

**VILLAGE OF CADIZ  
HARRISON COUNTY**

**REGULAR AUDIT**

**FOR THE YEARS ENDED DECEMBER 31, 2022-2021**

**Wilson, Phillips & Agin, CPA's, Inc.  
1100 Brandywine Blvd. Building G  
Zanesville, Ohio 43701**



OHIO AUDITOR OF STATE  
KEITH FABER



88 East Broad Street  
Columbus, Ohio 43215  
IPAReport@ohioauditor.gov  
(800) 282-0370

Village Council  
Village of Cadiz  
128 Court Street  
Cadiz, OH 43907

We have reviewed the *Independent Auditor's Report* of the Village of Cadiz, Harrison County, prepared by Wilson, Phillips & Agin, CPA's, Inc., for the audit period January 1, 2021 through December 31, 2022. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The Village of Cadiz is responsible for compliance with these laws and regulations.

A handwritten signature in cursive script that reads "Keith Faber".

Keith Faber  
Auditor of State  
Columbus, Ohio

**July 20, 2023**

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**VILLAGE OF CADIZ  
HARRISON COUNTY  
FOR THE YEARS ENDED DECEMBER 31, 2022-2021**

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**WILSON, PHILLIPS & AGIN, CPA'S, INC.  
1100 BRANDYWINE BLVD. BUILDING G  
ZANESVILLE, OHIO 43701**

**INDEPENDENT AUDITORS' REPORT**

Village of Cadiz  
Harrison County  
128 Court Street  
Cadiz, Ohio 43907

To the Village Council:

**Report on the Audit of the Financial Statements**

**Unmodified and Adverse Opinions**

We have audited the financial statements of Village of Cadiz, Harrison County, Ohio (the Village) which comprises the cash balances, receipts and disbursements for each governmental fund type and proprietary fund type and the fiduciary fund type combined total as of and for the years ended December 31, 2022 and 2021, and the related notes to the financial statements.

**Unmodified Opinion on Regulatory Basis of Accounting**

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the cash balances, receipts and disbursements for each governmental fund type and proprietary fund type and the fiduciary fund type combined total as of and for the years ended December 31, 2022 and 2021, and the related notes to the financial statements, in accordance with the financial reporting provisions which Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(C) permit, described in Note 2

**Adverse Opinion on U.S. Generally Accepted Accounting Principles**

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* section of our report, the accompanying financial statements do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of Village of Cadiz, Harrison County as of December 31, 2022 and 2021, or changes in financial position thereof for the years then ended.

**Basis for Opinions**

We conducted our audit in accordance with auditing standards general accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor Responsibilities for the Audit of Financial Statements* section of our report. We are required to be independent of Village of Cadiz, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### **Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles**

As described in Note 2 of the financial statements, the financial statements are prepared by Village of Cadiz on the basis of the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(C), which is an accounting basis other than accounting principles general accepted in the United States of America (GAAP), to satisfy these requirements. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 2 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material and pervasive.

### **Emphasis of Matter**

As described in Note 12 to the financial statements, the financial impact of COVID-19 and the continuing emergency measures may impact subsequent periods of the Village. Our opinions are not modified with respect to this matter.

### **Responsibilities of Management for the Financial Statements**

Management is responsible for preparation and fair presentation of the financial statements in accordance with the financial reporting provisions Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(C) permit. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Village of Cadiz's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### **Auditor's Responsibility for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and the financial audit standards in the Comptroller General of the United States' *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining. On a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Village's internal control. Accordingly, no such opinion is expressed.



- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Village's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

#### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated April 27, 2023, on our consideration of Village of Cadiz's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Village's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Village's internal control over financial reporting and compliance.

***Wilson, Phillips & Agin, CPA's, Inc.***  
Zanesville, Ohio  
April 27, 2023

**VILLAGE OF CADIZ  
HARRISON COUNTY**

**COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND  
CHANGES IN FUND CASH BALANCES - ALL GOVERNMENTAL FUND TYPES  
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Governmental Fund Types			Totals (Memorandum Only)
	General	Special Revenue	Capital Projects	
<b>Cash Receipts:</b>				
Property Tax and Other Local Taxes	\$ 151,369	\$ 15,877	\$ -	\$ 167,246
Municipal Income Tax	1,420,690	75,664	-	1,496,354
Intergovernmental Receipts	61,011	368,506	-	429,517
Special Assessments	8,521	-	-	8,521
Charges for Services	322,473	-	5,525	327,998
Fines, Licenses and Permits	91,074	-	-	91,074
Earnings on Investments	17,169	349	-	17,518
Miscellaneous	44,842	135,259	324,333	504,434
<b>Total Cash Receipts</b>	<b>2,117,149</b>	<b>595,655</b>	<b>329,858</b>	<b>3,042,662</b>
<b>Cash Disbursements:</b>				
Current:				
Security of Persons and Property	732,948	78,568	-	811,516
Public Health Service	78,753	77,335	-	156,088
Leisure Time Activities	313,337	-	3,701	317,038
Community Environment	33,383	12,294	-	45,677
Transportation	316,109	163,557	-	479,666
General Government	448,986	2,712	-	451,698
Capital Outlay	8,223	95,981	318,516	422,720
Debt Service:				
Principal	-	22,559	-	22,559
Interest and Fiscal Charges	-	3,105	-	3,105
<b>Total Cash Disbursements</b>	<b>1,931,739</b>	<b>456,111</b>	<b>322,217</b>	<b>2,710,067</b>
<b>Excess of Receipts Over (Under) Disbursements</b>	<b>185,410</b>	<b>139,544</b>	<b>7,641</b>	<b>332,595</b>
<b>Other Financing Receipts/(Disbursements)</b>				
Sale of Capital Assets	96,964	-	-	96,964
Other Financing Sources	83,594	-	1,650	85,244
<b>Total Other Financing Receipts/(Disbursements)</b>	<b>180,558</b>	<b>-</b>	<b>1,650</b>	<b>182,208</b>
<b>Net Change in Fund Cash Balance</b>	<b>365,968</b>	<b>139,544</b>	<b>9,291</b>	<b>514,803</b>
<b>Fund Cash Balance, January 1</b>	<b>435,485</b>	<b>1,198,521</b>	<b>20,960</b>	<b>1,654,966</b>
<b>Fund Cash Balance, December 31</b>	<b>\$ 801,453</b>	<b>\$ 1,338,065</b>	<b>\$ 30,251</b>	<b>\$ 2,169,769</b>

See notes to financial statements.

**VILLAGE OF CADIZ  
HARRISON COUNTY**

**COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND  
CHANGES IN FUND CASH BALANCE - ALL PROPRIETARY FUND TYPES  
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Proprietary Fund Type
	Enterprise
<b>Operating Cash Receipts:</b>	
Charges for Services	\$ 2,655,003
<b>Total Operating Cash Receipts</b>	<b>2,655,003</b>
<b>Operating Cash Disbursements:</b>	
Personal Services	384,757
Employee Fringe Benefits	236,533
Contractual Service	585,464
Supplies and Materials	328,510
<b>Total Operating Cash Disbursements</b>	<b>1,535,264</b>
<b>Operating Income</b>	<b>1,119,739</b>
<b>Non-Operating Receipts (Disbursements):</b>	
Intergovernmental	950,000
Special Assessments	1,491
Other Debt Proceeds	3,526,866
Miscellaneous Receipts	9,172
Capital Outlay	(3,282,552)
Principal Retirement	(1,851,567)
Interest and Other Fiscal Charges	(181,142)
Other Financing Sources	1,160,319
<b>Total Non-Operating Receipts (Disbursements):</b>	<b>332,587</b>
<b>Net Change in Fund Cash Balance</b>	<b>1,452,326</b>
<b>Fund Cash Balances, January 1</b>	<b>2,606,348</b>
<b>Fund Cash Balances, December 31</b>	<b>\$ 4,058,674</b>

See notes to financial statements.

VILLAGE OF CADIZ  
HARRISON COUNTY

COMBINED STATEMENT OF ADDITIONS, DEDUCTIONS AND  
CHANGES IN FUND CASH BALANCE - ALL FIDUCIARY FUND TYPES  
FOR THE YEAR ENDED DECEMBER 31, 2022

	Fiduciary Fund Type
	Custodial
<b>Additions:</b>	
Amounts Received as Fiscal Agent	691,270
<b>Total Additions</b>	<u>691,270</u>
<b>Deductions:</b>	
Distributions as Fiscal Agent	217,617
<b>Total Deductions</b>	<u>217,617</u>
<b>Net Change in Fund Balances</b>	473,653
<b>Fund Cash Balances, January 1</b>	<u>1,104,970</u>
<b>Fund Cash Balances, December 31</b>	<u><u>\$ 1,578,623</u></u>

See notes to financial statements.

**VILLAGE OF CADIZ  
HARRISON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2022**

**1. REPORTING ENTITY**

**Description of the Entity**

The constitution and laws of the State of Ohio establish the rights and privileges of the Village of Cadiz, Harrison County, (the Village) as a body corporate and politic. A publicly elected six-member Council directs the Village. The Village provides general government, including water and sewer utilities, park operations, street repair and maintenance and police services. The Village contracts with Cadiz Volunteer Fire Department to provide fire protection services.

The Village participates in public entity risk pool. Note 7 to the financial statements provides additional information for this entity.

The Village's management believes these financial statements present all activities for which the Village is financially accountable.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

***Basis of Presentation***

The Village's financial statements consist of a combined statement of receipts, disbursements and changes in fund balance (regulatory cash basis) for all governmental fund types, and a combined statement of receipts, disbursements and changes in fund balance (regulatory cash basis) for all proprietary fund types which are organized on a fund type basis and a combined statement of additions, deductions and changes in fund balances (regulatory cash basis) all fiduciary fund types organized on a fund type basis.

***Fund Accounting***

The Village uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The funds of the Village are presented below:

**Governmental Funds**

**General Fund**

The General fund is the operating fund. It is used to account for all financial resources except those required to be accounted for in another fund.

**Special Revenue Funds**

These funds are used to account for proceeds from specific sources that are restricted or committed to expenditures for specific purposes other than debt service or capital projects. The Village had the following significant Special Revenue Funds:

**Street Construction, Maintenance and Repair Fund** - This fund receives gasoline tax and motor vehicle license tax money for constructing, maintaining, and repairing Village streets.

**Street Paving Fund** - This fund receives income tax monies to provide for street paving.

**Equipment Fund** - This fund receives income tax monies to be used to purchase necessary equipment.

**VILLAGE OF CADIZ  
HARRISON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2022**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Capital Project Funds**

These funds account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. The Village had the following significant Capital Project Funds:

**Sally Buffalo General Development Fund** – This fund receives donations that are used for improvements to the park.

**Enterprise Funds**

These funds account for operations that are similar to private business enterprises where management intends that the significant costs of providing certain goods or services will be recovered through user charges. The Village had the following significant Enterprise Funds:

**Water Fund** – This fund receives charges for services from residents to cover water service costs.

**Sewer Fund** - This fund receives charges for services from residents to cover sewer service costs.

**Sewer Surcharge Fund** – This fund receives a portion of sewer revenues to cover sewer service costs.

**Water Debt Service Fund** – This fund receives a portion of water revenues to pay the debt service on various projects.

**Fiduciary Funds**

Fiduciary Funds include private purpose trust funds, investment trust funds and custodial funds.

Custodial funds are purely custodial in nature and are used to report fiduciary activity that is not required to be reported in a trust fund. The Village's custodial fund accounts for Community Improvement Corporation (CIC) monies the CIC lends to new and existing business within the Village to promote economic development and the repayment of these loans. Also, the CIC charges monthly rent to a corporation for a property owned by the CIC.

***Basis of Accounting***

These financial statements follow the accounting basis permitted by the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code 117-2-03(C). This basis is similar to the cash receipts and disbursements accounting basis. The Village recognizes receipts when received in cash rather than when earned, and recognizes disbursements when paid rather than when a liability is incurred. Budgetary presentations report budgetary expenditures when a commitment is made (i.e., when an encumbrance is approved).

These statements include adequate disclosure of material matters, as the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code 117-2-03(C) permit.

**VILLAGE OF CADIZ  
HARRISON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2022**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

***Budgetary Process***

The Ohio Revised Code requires that each fund (except certain Agency Funds) be budgeted annually.

***Appropriations***

Budgetary expenditures (that is, disbursements and encumbrances) may not exceed appropriations at the fund, function or object level of control, and appropriations may not exceed estimated resources. The Village Council must annually approve appropriation measures and subsequent amendments. The County Budget Commission must also approve the annual appropriation measure. Appropriations lapse at year end.

***Estimated Resources***

Estimated resources include estimates of cash to be received (budgeted receipts) plus cash as of January 1. The County Budget Commission must approve estimated resources.

***Encumbrances***

The Ohio Revised Code requires the Village to reserve (encumber) appropriations when commitments are made. Encumbrances outstanding at year end are carried over, and need not be reappropriated in the subsequent year.

A summary 2022 budgetary activity appears in Note 3.

***Deposits and Investments***

The Village's accounting basis includes investment as assets. This basis does not record disbursement for investment purchases or receipts for investment sales. This basis records gains or losses at the time of sale as receipts or disbursements, respectively.

Investment in STAR Ohio is measured at the net asset value (NAV) per share provided by STAR Ohio. The NAV share is calculated on an amortized cost basis that provides an NAV per share that approximates fair value..

***Property, Plant, and Equipment***

Acquisition of property, plant and equipment are recorded as disbursements when paid. These items are not reflected as assets on the accompanying financial statements.

***Accumulated Leave***

In certain circumstances, such as leaving employment, employees are entitled to cash payments for unused leave. The financial statements do not include a liability for unpaid leave.

**VILLAGE OF CADIZ  
HARRISON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2022**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

***Fund Balance***

Fund balance is divided into five classifications based primarily on the extent to which the Village must observe constraints imposed upon the use of its governmental-fund resources. The classifications are as follows:

**Nonspendable** – The Village classifies assets as *nonspendable* when legally or contractually required to maintain the amounts intact.

**Restricted** – Fund balance is *restricted* when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or is imposed by law through constitutional provisions.

**Committed** – Council can *commit* via formal action (resolution). The Village must adhere to these commitments unless council amends the resolution. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed to satisfy contractual requirements.

**Assigned** – Assigned fund balances are intended for specific purposes but do not meet the criteria to be classified as *restricted* or *committed*. Governmental funds other than general fund report all fund balances as *assigned* unless they are restricted or committed. In the general fund, *assigned* amounts represent intended uses established by Village Council or a Village official delegated that authority by ordinance, or by State Statute.

**Unassigned** – Unassigned fund balance is the residual classification for the general fund and includes amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance.

The Village applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classification could be used.

For regulatory purposes, limited disclosure related to fund balance is included in Note 11.



**VILLAGE OF CADIZ  
HARRISON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2022**

**3. BUDGETARY ACTIVITY**

Budgetary activity for the year ended December 31, 2022 is as follows:

<b>2022 Budgeted vs. Actual Receipts</b>			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$ 1,959,150	\$ 2,297,707	\$ 338,557
Special Revenue	638,894	595,655	(43,239)
Capital Projects	347,178	331,508	(15,670)
Enterprise	16,489,046	8,302,851	(8,186,195)
Total	\$ 19,434,268	\$ 11,527,721	\$ (7,906,547)

<b>2022 Budgeted vs. Actual Budgetary Basis Expenditures</b>			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$ 2,348,356	\$ 1,987,774	\$ 360,582
Special Revenue	829,158	623,836	205,322
Capital Projects	352,353	322,217	30,136
Enterprise	16,778,750	6,863,383	9,915,367
Total	\$ 20,308,617	\$ 9,797,210	\$ 10,511,407

Contrary to ORC Section 5705.41(D), the Village made expenditures prior to certification.

**4. DEPOSITS AND INVESTMENTS**

To improve cash management, cash received by the Village is pooled. Monies for all funds are maintained in this pool. The Ohio Revised Code prescribes allowable deposits and investments. A summary of the Village's deposits and investment accounts are as follows:

	2022
<b><i>Cash Management Pool:</i></b>	
Demand Deposits	\$ 7,020,117
Certificates of Deposit	299,493
Total Deposits	7,319,610
STAR Ohio	487,456
Total Investments	487,456
Total Carrying Amounts of Deposits and Investments held in Pool	\$ 7,807,066

The Village does not use a separate payroll clearing account. The expenditures included in the accompanying financial statements reflect net payroll plus all remitted payroll withholdings. At December 31, 2022, the Village is holding \$0 in unremitted employee payroll withholdings.

**Deposits:** Deposits are insured by the Federal Depository Insurance Corporation; or collateralized by the financial institutions public entity deposit pool.

**Investments:** Investments in STAR Ohio and mutual funds are not evidenced by securities that exist in physical or book-entry form.

**VILLAGE OF CADIZ  
HARRISON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2022**

**5. PROPERTY TAX**

Real property taxes become a lien on January 1 preceding the October 1 date for which the Council adopted rates. The State Board of Tax Equalization adjusts these rates for inflation. Property taxes are also reduced for applicable homestead and rollback deductions. The financial statements include homestead and rollback amounts the State pays as Intergovernmental Receipts. Payments are due to the County by December 31. If the property owner elects to make semiannual payment, the first half is due by December 31. The second half payment is due the following June 20.

The County is responsible for assessing property, and for billing, collecting, and distributing all property taxes on behalf of the Village.

**6. LOCAL INCOME TAX**

The Village levies a municipal income tax of 1.0 percent on substantially all earned income arising from employment, residency, or business activities within the Village as well as certain income of residents earned outside of the Village.

Employers within the Village withhold income tax on employee compensation and remit the tax to the Village either monthly or quarterly, as required. Corporations and other individual taxpayers pay estimated taxes quarterly and file a declaration annually.

All sums collected were receipted into the General Fund with the following exceptions:

Equipment Fund (2%) for the replacement of equipment and machinery as needed; Street Paving Fund (3%) for the maintenance, repair, paving and resurfacing of Village roads, streets and alleys.

**7. RISK MANAGEMENT**

The Government belongs to the Ohio Plan Risk Management, Inc. (OPRM) – formerly known as the Ohio Government Risk Management Plan, (the “Plan”), a non-assessable, unincorporated non-profit association providing a formalized, jointly administered self-insurance risk management program and other administrative services to Ohio governments (“Members”). The Plan is legally separate from its member governments.

Pursuant to Section 2744.081 of the Ohio Revised Code, the plan provides property, liability, errors and omissions, law enforcement, automobile, excess liability, crime, surety and bond, inland marine and other coverages to its members sold through fourteen appointed independent agents in the State of Ohio.

**VILLAGE OF CADIZ  
HARRISON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2022**

**7. RISK MANAGEMENT (Continued)**

Effective November 1, 2010 (through October 31, 2017), the corridor is for losses paid is between 60% and 70% of casualty premiums earned in the first \$250,000. Effective November 1, 2016, the OPRM elected to participate in a property loss corridor deductible. The property corridor includes losses paid between 70% and 75%. In 2018, the casualty loss corridor was eliminated and the property corridor was adjusted to losses paid between 65% and 70%. Effective November 1, 2019, the property loss corridor was adjusted to losses paid between 60% and 67.5% and remain unchanged effective November 1, 2021 and November 1, 2020. OPRM had 769 members as of December 21, 2021.

The Pool's audited financial statements conform with generally accepted accounting principles, and reported the following assets, liabilities and equity at December 31, 2021 (latest information available):

	<u>2021</u>
Assets	\$21,777,439
Liabilities	<u>(15,037,383)</u>
Retained Earnings	<u>\$ 6,740,056</u>

You can read the complete audited financial statements for OPRM at the Plan's website, [www.ohioplan.org](http://www.ohioplan.org).

**8. DEFINED BENEFIT PENSION PLAN**

*Ohio Public Employees Retirement System*

Some of the Village's full-time employees belong to the Public Employees Retirement System (OPERS) of Ohio. OPERS is a cost sharing, multiple employer plan. The Ohio Revised Code prescribes the plan benefits, which include postretirement healthcare, and survivor and disability benefits.

The Ohio Revised Code also prescribes contribution rates. For 2022, OPERS members contributed 10.0% of their gross wages and the Village contributed an amount equal to 14.0% of participant's gross salaries. The Village has paid all contributions required through December 31, 2022.

*Ohio Police and Fire Retirement*

The Village's full-time police officers belong to the Police and Fire Pension Fund (OP&F). OP&F is a cost-sharing, multiple-employer plan. The Ohio Revised Code prescribes this plan's benefits, which include postretirement healthcare and survivor and disability benefits.

The Ohio Revised Code also prescribes contribution rates. OP&F participants contributed 12.25% of their wages. The Village contributed to OP&F an amount equal to 19.50% of full-time police officers wages. The Village has paid all contributions required through December 31, 2022.

**VILLAGE OF CADIZ  
HARRISON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2022**

**8. DEFINED BENEFIT PENSION PLAN (Continued)**

*Social Security*

Some Village employees contributed to social security. This plan provides retirement benefits, including survivor and disability benefits to participants.

Employees contributed 6.2 percent of their gross salaries. The Village contributed an amount equal to 6.2 percent of participants' gross salaries. The Village has paid all contributions required through December 31, 2022.

**9. POSTEMPLOYMENT BENEFITS**

Both OPERS and OP&F offers cost-sharing, multiple-employer defined benefit postemployment plans, which include multiple health care plans including medical coverage, prescription drug coverage, deposits to a Health Reimbursement Arrangement and Medicare Part B premium reimbursements, to qualifying benefit recipients. The portion of employer contributions allocated to health care for OPERS members in the traditional pension plan and combined plan was 0 percent during calendar year 2022. The portion of employer contributions allocated to health care for OPERS members in the member-directed plan was 4.0 percent during calendar year 2022. OP&F contributes 0.5 percent to fund these benefits.

Beginning January 1, 2019, OP&F changed its retiree health care model to a stipend-based health care model. A stipend funded by OP&F was placed in individual Health Reimbursement Accounts that retirees use to be reimbursed for health care expenses.

Effective January 1, 2022, OPERS discontinued the group plans currently offered to non-Medicare retirees and re-employed retirees. Instead, eligible non-Medicare retirees will select an individual plan. OPERS will provide a subsidy or allowance via an HRA allowance to those retirees who meet health care eligibility requirements. Retirees will be able to seek reimbursement for plan premiums and other qualified medical expenses.

**10. DEBT**

Debt outstanding at December 31, 2022 was as follows:

	2022 Principal	%
USDA Bonds 1999	\$ 1,221,500	4.50
USDA Bonds 2006	924,500	4.38
OWDA 3971	75,772	2.00
OWDA 6356	499,578	1.00
OWDA 6645	1,707,913	1.00
OWDA 6751	401,161	2.00
OWDA 7660	754,440	1.00
OWDA 7932	1,271,497	0.00
OWDA 8876	133,344	0.00
OWDA 8960	1,558,474	0.00
OWDA 9527	103,590	1.67
OWDA 9611	1,587,236	1.63
PNC-Lift Station	46,677	5.19
Total	\$ 10,285,682	

**VILLAGE OF CADIZ  
HARRISON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2022**

**10. DEBT (Continued)**

The United States Department of Agriculture (USDA) Water System Mortgage Revenue Bonds were issued on March 15, 1999 in the amount of \$1,920,000 to help cover the cost of constructing the Village's waterworks system. The bonds will mature on March 1, 2039. The Village has agreed to set utility rates sufficient to cover the debt service requirement of the mortgage revenue bonds.

The United States Department of Agriculture (USDA) Water System Mortgage Revenue Bonds, Series 2006 were issued in the amount of \$1,180,000 on April 28, 2006 to refund the Bond Anticipation Notes issued on October 28, 2003. The Village will make annual payments. The bonds mature on April 1, 2046.

The Ohio Water Development Authority (OWDA) loan #3971 relates to the construction of the Tappan Lake Raw Water Transmission Line project. The original loan was for \$845,954 with a 2% interest rate. The loan has a maturity date of twenty years with the final payment due on July 1, 2024. The loan is collateralized by utility receipts and the full faith and credit of the village. This is repaid from the Water Debt Service Fund.

The Ohio Water Development Authority (OWDA) loan #6356 relates to the replacement of the North Trunk Line. The Village has borrowed \$861,435 as of December 31, 2022. The loan will be repaid in semi-annual installments of \$25,120, including interest with final payment due July 1, 2033. The loan is collateralized by sewer receipts.

The Ohio Water Development Authority (OWDA) loan #6645 relates to the replacement of South and Center Trunk Lines. The Village has borrowed \$2,846,498 as of December 31, 2022. The loan will be repaid in semi-annual installments of \$78,794, including interest with final payment due July 1, 2034. The loan is collateralized by sewer receipts.

The Ohio Water Development Authority (OWDA) loan #6751 relates to the replacement of deteriorated waterlines, looping, and hydrants in the Old Steubenville Pike Areas. The Village has borrowed \$524,602 as of December 31, 2022. The loan will be repaid in semi-annual installments of \$11,524 from the Water Debt Service Fund, including interest with final payment due July 1, 2044. The loan is collateralized by sewer receipts.

The Ohio Water Development Authority (OWDA) loan #7660 relates to a North Trunk Line Collection System Project. The Village has borrowed \$868,776 as of December 31, 2022. The loan is collateralized by sewer receipts.

The Ohio Water Development Authority (OWDA) loan #9527 relates to Phase II Water Systems Improvement project. The Village has borrowed \$106,194 as of December 31, 2022. The project has not been completed, therefore, no amortization schedule is available. The loan is collateralized by water receipts.

The Ohio Water Development Authority (OWDA) loan #9611 relates to the South and Center Collection System Improvements project. The Village has borrowed \$1,587,236 as of December 31, 2022. The project has not been completed, therefore, no amortization schedule is available. The loan is collateralized by sewer receipts.

**VILLAGE OF CADIZ  
HARRISON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2022**

**10. DEBT (Continued)**

The PNC Loan #010-607746644-33651143 was issued in the amount of \$150,000 in November 2017 for the construction of a lift station in the north side TIF area. The Village will make monthly payments of \$2,139 from the General Fund over 7 years. The loan is collateralized by a PNC checking account.

The Ohio Water Development Authority (OWDA) loan #7932 relates to a waterline replacement project. The Village has borrowed \$1,467,112 as of December 31, 2022. The Village will make annual payments of \$48,904 from the Water Fund. The loan is collateralized by water receipts.

The Ohio Water Development Authority (OWDA) loan #8876 relates to the North Trunk Collection Lines Phase II Design. The Village has borrowed \$205,810 as of December 31, 2022. The project has not been completed; therefore, no amortization schedule is available. The loan is collateralized by water receipts.

The Ohio Water Development Authority (OWDA) loan #8960 relates to the water Treatment Plant HAB Improvements. The Village has borrowed \$2,561,892 as of December 31, 2022. The project has not been completed; therefore, no amortization schedule is available. The loan is collateralized by water receipts.

Amortization of the above debt, including interest is scheduled as follows:

Year	OWDA #3971	OWDA #6356	OWDA #6645	OWDA #6751	OWDA #7932
2023	\$ 51,528	\$ 50,240	\$ 157,588	\$ 23,048	\$ 48,904
2024	25,764	50,240	157,588	23,048	48,904
2025	-	50,240	157,588	23,048	48,904
2026	-	50,240	157,588	23,048	48,904
2027	-	50,240	157,588	23,048	48,904
2028-2032	-	251,200	787,940	115,240	244,520
2033-2037	-	25,120	236,382	115,240	244,520
2038-2042	-	-	-	115,240	244,520
2043-2047	-	-	-	34,572	244,520
2048-2052	-	-	-	-	48,897
Total	\$ 77,292	\$ 527,520	\$ 1,812,262	\$ 495,532	\$ 1,271,497

Year	OWDA #7660	USDA 1999	USDA 2006	PNC Lift Station
2023	\$ 33,592	104,368	62,947	\$ 25,664
2024	33,592	104,245	63,063	23,525
2025	33,592	104,427	62,930	-
2026	33,592	104,297	62,958	-
2027	33,592	104,364	63,038	-
2028-2032	167,960	521,708	314,966	-
2033-2037	167,960	521,645	314,897	-
2038-2042	167,960	208,684	314,939	-
2043-2047	167,960	-	251,918	-
2048-2052	16,796	-	-	-
Total	\$ 856,596	\$ 1,773,738	\$ 1,511,656	\$ 49,189

**VILLAGE OF CADIZ  
HARRISON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2022**

**11. FUND BALANCES**

Included in fund balance are amounts the Village cannot spend, including the balance of unclaimed monies, which cannot be spent for five years and the expendable corpus of the permanent funds. Encumbrances are commitments related to unperformed contracts for goods or services. Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilities effective cash planning and control. At year end, the balances of those amounts were as follows:

<u>Fund Balances</u>	<u>General</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Total</u>
Nonspendable:				
Corpus	\$ -	\$ -	\$ -	\$ -
Outstanding Encum.	56,035	167,725	-	223,760
<b>Total</b>	<b>\$ 56,035</b>	<b>\$ 167,725</b>	<b>\$ -</b>	<b>\$ 223,760</b>

The fund balance of special revenue funds is either restricted or committed. The fund balance of debt service funds and capital projects funds are restricted, committed, or assigned. The fund balance of permanent funds that is not part of the nonspendable corpus is either restricted or committed. These restricted, committed and assigned amounts in the special revenue, debt service, capital projects and permanent funds would include the outstanding encumbrances. In the general fund, outstanding encumbrances are considered assigned.

**12. COVID-19**

The United States and the State of Ohio declared a state of emergency in March 2020 due to the COVID-19 pandemic. Ohio's state of emergency ended in June 2021, while the national state of emergency continues. During 2021, the Village received COVID-19 funding. The financial impact of COVID-19 and the ensuing emergency measures will impact subsequent periods of the Village. The impact on the Village's future operating costs, revenues, and any recovery from emergency funding, either federal or state, cannot be estimated.

During 2022, the Village received \$166,220 in American Rescue Plan funding.

**VILLAGE OF CADIZ  
HARRISON COUNTY**

**COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND  
CHANGES IN FUND CASH BALANCES - ALL GOVERNMENTAL FUND TYPES  
FOR THE YEAR ENDED DECEMBER 31, 2021**

	Governmental Fund Types			Totals (Memorandum Only)
	General	Special Revenue	Capital Projects	
<b>Cash Receipts:</b>				
Property Tax and Other Local Taxes	\$ 144,235	\$ 17,339	\$ -	\$ 161,574
Municipal Income Tax	1,122,698	59,067	-	1,181,765
Intergovernmental Receipts	67,767	364,194	-	431,961
Charges for Services	289,562	-	-	289,562
Fines, Licenses and Permits	67,374	-	-	67,374
Earnings on Investments	592	17	-	609
Miscellaneous	18,007	161,570	5,662	185,239
<b>Total Cash Receipts</b>	<b>1,710,235</b>	<b>602,187</b>	<b>5,662</b>	<b>2,318,084</b>
<b>Cash Disbursements:</b>				
Current:				
Security of Persons and Property	558,123	122,072	-	680,195
Public Health Service	61,623	35,263	-	96,886
Leisure Time Activities	272,016	1,897	3,137	277,050
Community Environment	19,264	1,250	-	20,514
Transportation	274,259	164,263	-	438,522
General Government	504,048	1,568	-	505,616
Capital Outlay	-	42,899	4,945	47,844
Debt Service:				
Principal	-	79,539	-	79,539
Interest and Fiscal Charges	-	1,124	-	1,124
<b>Total Cash Disbursements</b>	<b>1,689,333</b>	<b>449,875</b>	<b>8,082</b>	<b>2,147,290</b>
<b>Excess of Receipts Over (Under) Disbursements</b>	<b>20,902</b>	<b>152,312</b>	<b>(2,420)</b>	<b>170,794</b>
<b>Other Financing Receipts/(Disbursements)</b>				
Sale of Capital Assets	5,676	-	-	5,676
Other Financing Sources	63,238	-	1,118	64,356
<b>Total Other Financing Receipts/(Disbursements)</b>	<b>68,914</b>	<b>-</b>	<b>1,118</b>	<b>70,032</b>
<b>Net Change in Fund Cash Balance</b>	<b>89,816</b>	<b>152,312</b>	<b>(1,302)</b>	<b>240,826</b>
<b>Fund Cash Balance, January 1</b>	<b>345,669</b>	<b>1,046,209</b>	<b>22,262</b>	<b>1,414,140</b>
<b>Fund Cash Balance, December 31</b>	<b>\$ 435,485</b>	<b>\$ 1,198,521</b>	<b>\$ 20,960</b>	<b>\$ 1,654,966</b>

See notes to financial statements.



**VILLAGE OF CADIZ  
HARRISON COUNTY**

**COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND  
CHANGES IN FUND CASH BALANCE - ALL PROPRIETARY FUND TYPES  
FOR THE YEAR ENDED DECEMBER 31, 2021**

	Proprietary Fund Type
	Enterprise
<b>Operating Cash Receipts:</b>	
Charges for Services	\$ 2,483,973
<b>Total Operating Cash Receipts</b>	<b>2,483,973</b>
 <b>Operating Cash Disbursements:</b>	
Personal Services	395,439
Employee Fringe Benefits	220,307
Contractual Service	682,104
Supplies and Materials	284,901
<b>Total Operating Cash Disbursements</b>	<b>1,582,751</b>
 <b>Operating Income</b>	 <b>901,222</b>
 <b>Non-Operating Receipts (Disbursements):</b>	
Special Assessments	500
Other Debt Proceeds	1,506,461
Miscellaneous Receipts	3,166
Capital Outlay	(1,186,182)
Principal Retirement	(1,544,367)
Interest and Other Fiscal Charges	(146,783)
Other Financing Sources	971,366
<b>Total Non-Operating Receipts (Disbursements):</b>	<b>(395,839)</b>
 <b>Net Change in Fund Cash Balance</b>	 <b>505,383</b>
 <b>Fund Cash Balances, January 1</b>	 <b>2,100,965</b>
 <b>Fund Cash Balances, December 31</b>	 <b>\$ 2,606,348</b>

See notes to financial statements.

**VILLAGE OF CADIZ  
HARRISON COUNTY**

**COMBINED STATEMENT OF ADDITIONS, DEDUCTIONS AND  
CHANGES IN FUND CASH BALANCE - ALL FIDUCIARY FUND TYPES  
FOR THE YEAR ENDED DECEMBER 31, 2021**

	Fiduciary Fund Type
	Custodial
<b>Additions:</b>	
Amounts Received as Fiscal Agent	129,767
<b>Total Additions</b>	129,767
<b>Deductions:</b>	
Distributions as Fiscal Agent	107,661
<b>Total Deductions</b>	107,661
<b>Net Change in Fund Balances</b>	22,106
<b>Fund Cash Balances, January 1</b>	1,082,864
<b>Fund Cash Balances, December 31</b>	\$ 1,104,970

See notes to financial statements.

**VILLAGE OF CADIZ  
HARRISON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**1. REPORTING ENTITY**

**Description of the Entity**

The constitution and laws of the State of Ohio establish the rights and privileges of the Village of Cadiz, Harrison County, (the Village) as a body corporate and politic. A publicly elected six-member Council directs the Village. The Village provides general government, including water and sewer utilities, park operations, street repair and maintenance and police services. The Village contracts with Cadiz Volunteer Fire Department to provide fire protection services.

The Village participates in public entity risk pool. Note 7 to the financial statements provides additional information for this entity.

The Village's management believes these financial statements present all activities for which the Village is financially accountable.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

***Basis of Presentation***

The Village's financial statements consist of a combined statement of receipts, disbursements and changes in fund balance (regulatory cash basis) for all governmental fund types, and a combined statement of receipts, disbursements and changes in fund balance (regulatory cash basis) for all proprietary fund types which are organized on a fund type basis and a combined statement of additions, deductions and changes in fund balances (regulatory cash basis) all fiduciary fund types organized on a fund type basis.

***Fund Accounting***

The Village uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The funds of the Village are presented below:

**Governmental Funds**

**General Fund**

The General fund is the operating fund. It is used to account for all financial resources except those required to be accounted for in another fund.

**Special Revenue Funds**

These funds are used to account for proceeds from specific sources that are restricted or committed to expenditures for specific purposes other than debt service or capital projects. The Village had the following significant Special Revenue Funds:

**Street Construction, Maintenance and Repair Fund** - This fund receives gasoline tax and motor vehicle license tax money for constructing, maintaining, and repairing Village streets.

**Street Paving Fund** - This fund receives income tax monies to provide for street paving.

**Equipment Fund** - This fund receives income tax monies to be used to purchase necessary equipment.

**VILLAGE OF CADIZ  
HARRISON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Capital Project Funds**

These funds account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. The Village had the following significant Capital Project Funds:

**Sally Buffalo General Development Fund** – This fund receives donations that are used for improvements to the park.

**Enterprise Funds**

These funds account for operations that are similar to private business enterprises where management intends that the significant costs of providing certain goods or services will be recovered through user charges. The Village had the following significant Enterprise Funds:

**Water Fund** – This fund receives charges for services from residents to cover water service costs.

**Sewer Fund** - This fund receives charges for services from residents to cover sewer service costs.

**Sewer Surcharge Fund** – This fund receives a portion of sewer revenues to cover sewer service costs.

**Water Debt Service Fund** – This fund receives a portion of water revenues to pay the debt service on various projects.

**Fiduciary Funds**

Fiduciary Funds include private purpose trust funds, investment trust funds and custodial funds.

Custodial funds are purely custodial in nature and are used to report fiduciary activity that is not required to be reported in a trust fund. The Village's custodial fund accounts for Community Improvement Corporation (CIC) monies the CIC lends to new and existing business within the Village to promote economic development and the repayment of these loans. Also, the CIC charges monthly rent to a corporation for a property owned by the CIC.

***Basis of Accounting***

These financial statements follow the accounting basis permitted by the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code 117-2-03(C). This basis is similar to the cash receipts and disbursements accounting basis. The Village recognizes receipts when received in cash rather than when earned, and recognizes disbursements when paid rather than when a liability is incurred. Budgetary presentations report budgetary expenditures when a commitment is made (i.e., when an encumbrance is approved).

These statements include adequate disclosure of material matters, as the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code 117-2-03(C) permit.

**VILLAGE OF CADIZ  
HARRISON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

***Budgetary Process***

The Ohio Revised Code requires that each fund (except certain Agency Funds) be budgeted annually.

***Appropriations***

Budgetary expenditures (that is, disbursements and encumbrances) may not exceed appropriations at the fund, function or object level of control, and appropriations may not exceed estimated resources. The Village Council must annually approve appropriation measures and subsequent amendments. The County Budget Commission must also approve the annual appropriation measure. Appropriations lapse at year end.

***Estimated Resources***

Estimated resources include estimates of cash to be received (budgeted receipts) plus cash as of January 1. The County Budget Commission must approve estimated resources.

***Encumbrances***

The Ohio Revised Code requires the Village to reserve (encumber) appropriations when commitments are made. Encumbrances outstanding at year end are carried over, and need not be reappropriated in the subsequent year.

A summary 2021 budgetary activity appears in Note 3.

***Deposits and Investments***

The Village's accounting basis includes investment as assets. This basis does not record disbursement for investment purchases or receipts for investment sales. This basis records gains or losses at the time of sale as receipts or disbursements, respectively.

Investment in STAR Ohio is measured at the net asset value (NAV) per share provided by STAR Ohio. The NAV share is calculated on an amortized cost basis that provides an NAV per share that approximates fair value.

***Property, Plant, and Equipment***

Acquisition of property, plant and equipment are recorded as disbursements when paid. These items are not reflected as assets on the accompanying financial statements.

***Accumulated Leave***

In certain circumstances, such as leaving employment, employees are entitled to cash payments for unused leave. The financial statements do not include a liability for unpaid leave.

**VILLAGE OF CADIZ  
HARRISON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

***Fund Balance***

Fund balance is divided into five classifications based primarily on the extent to which the Village must observe constraints imposed upon the use of its governmental-fund resources. The classifications are as follows:

**Nonspendable** – The Village classifies assets as *nonspendable* when legally or contractually required to maintain the amounts intact.

**Restricted** – Fund balance is *restricted* when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or is imposed by law through constitutional provisions.

**Committed** – Council can *commit* via formal action (resolution). The Village must adhere to these commitments unless council amends the resolution. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed to satisfy contractual requirements.

**Assigned** – Assigned fund balances are intended for specific purposes but do not meet the criteria to be classified as *restricted* or *committed*. Governmental funds other than general fund report all fund balances as *assigned* unless they are restricted or committed. In the general fund, *assigned* amounts represent intended uses established by Village Council or a Village official delegated that authority by ordinance, or by State Statute.

**Unassigned** – Unassigned fund balance is the residual classification for the general fund and includes amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance.

The Village applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classification could be used.

For regulatory purposes, limited disclosure related to fund balance is included in Note 11.

**VILLAGE OF CADIZ  
HARRISON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**3. BUDGETARY ACTIVITY**

Budgetary activity for the year ended December 31, 2021 is as follows:

<b>2021 Budgeted vs. Actual Receipts</b>			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$ 2,079,750	\$ 1,779,149	\$ (300,601)
Special Revenue	459,193	602,187	142,994
Capital Projects	252,500	6,780	(245,720)
Enterprise	6,349,562	4,965,466	(1,384,096)
Total	\$ 9,141,005	\$ 7,353,582	\$ (1,787,423)

<b>2021 Budgeted vs. Actual Budgetary Basis Expenditures</b>			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$ 2,125,719	\$ 1,737,666	\$ 388,053
Special Revenue	620,398	457,875	162,523
Capital Projects	257,500	8,082	249,418
Enterprise	6,374,690	4,480,348	1,894,342
Total	\$ 9,378,307	\$ 6,683,971	\$ 2,694,336

Contrary to ORC Section 5705.41(D), the Village made expenditures prior to certification.

**4. DEPOSITS AND INVESTMENTS**

To improve cash management, cash received by the Village is pooled. Monies for all funds are maintained in this pool. The Ohio Revised Code prescribes allowable deposits and investments. A summary of the Village's deposits and investment accounts are as follows:

	2021
<b><i>Cash Management Pool:</i></b>	
Demand Deposits	\$ 4,587,535
Certificates of Deposit	299,493
Total Deposits	4,887,028
STAR Ohio	479,256
Total Investments	479,256
Total Carrying Amounts of Deposits and Investments held in Pool	\$ 5,366,284

The Village does not use a separate payroll clearing account. The expenditures included in the accompanying financial statements reflect net payroll plus all remitted payroll withholdings. At December 31, 2021, the Village is holding \$0 in unremitted employee payroll withholdings.

**Deposits:** Deposits are insured by the Federal Depository Insurance Corporation; or collateralized by the financial institutions public entity deposit pool.

**Investments:** Investments in STAR Ohio and mutual funds are not evidenced by securities that exist in physical or book-entry form.

**VILLAGE OF CADIZ  
HARRISON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**5. PROPERTY TAX**

Real property taxes become a lien on January 1 preceding the October 1 date for which the Council adopted rates. The State Board of Tax Equalization adjusts these rates for inflation. Property taxes are also reduced for applicable homestead and rollback deductions. The financial statements include homestead and rollback amounts the State pays as Intergovernmental Receipts. Payments are due to the County by December 31. If the property owner elects to make semiannual payment, the first half is due by December 31. The second half payment is due the following June 20.

The County is responsible for assessing property, and for billing, collecting, and distributing all property taxes on behalf of the Village.

**6. LOCAL INCOME TAX**

The Village levies a municipal income tax of 1.0 percent on substantially all earned income arising from employment, residency, or business activities within the Village as well as certain income of residents earned outside of the Village.

Employers within the Village withhold income tax on employee compensation and remit the tax to the Village either monthly or quarterly, as required. Corporations and other individual taxpayers pay estimated taxes quarterly and file a declaration annually.

All sums collected were receipted into the General Fund with the following exceptions:

Equipment Fund (2%) for the replacement of equipment and machinery as needed; Street Paving Fund (3%) for the maintenance, repair, paving and resurfacing of Village roads, streets and alleys.

**7. RISK MANAGEMENT**

The Government belongs to the Ohio Plan Risk Management, Inc. (OPRM) – formerly known as the Ohio Government Risk Management Plan, (the “Plan”), a non-assessable, unincorporated non-profit association providing a formalized, jointly administered self-insurance risk management program and other administrative services to Ohio governments (“Members”). The Plan is legally separate from its member governments.

Pursuant to Section 2744.081 of the Ohio Revised Code, the plan provides property, liability, errors and omissions, law enforcement, automobile, excess liability, crime, surety and bond, inland marine and other coverages to its members sold through fourteen appointed independent agents in the State of Ohio.



**VILLAGE OF CADIZ  
HARRISON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**7. RISK MANAGEMENT (Continued)**

Effective November 1, 2010 (through October 31, 2017), the corridor is for losses paid is between 60% and 70% of casualty premiums earned in the first \$250,000. Effective November 1, 2016, the OPRM elected to participate in a property loss corridor deductible. The property corridor includes losses paid between 70% and 75%. In 2018, the casualty loss corridor was eliminated and the property corridor was adjusted to losses paid between 65% and 70%. Effective November 1, 2019, the property loss corridor was adjusted to losses paid between 60% and 67.5% and remain unchanged effective November 1, 2021 and November 1, 2020. OPRM had 769 members as of December 21, 2021.

The Pool's audited financial statements conform with generally accepted accounting principles, and reported the following assets, liabilities and equity at December 31, 2021:

	<u>2021</u>
Assets	\$21,777,439
Liabilities	<u>(15,037,383)</u>
Retained Earnings	<u>\$ 6,740,056</u>

You can read the complete audited financial statements for OPRM at the Plan's website, [www.ohioplan.org](http://www.ohioplan.org).

**8. DEFINED BENEFIT PENSION PLAN**

*Ohio Public Employees Retirement System*

Some of the Village's full-time employees belong to the Public Employees Retirement System (OPERS) of Ohio. OPERS is a cost sharing, multiple employer plan. The Ohio Revised Code prescribes the plan benefits, which include postretirement healthcare, and survivor and disability benefits.

The Ohio Revised Code also prescribes contribution rates. For 2021, OPERS members contributed 10.0% of their gross wages and the Village contributed an amount equal to 14.0% of participant's gross salaries. The Village has paid all contributions required through December 31, 2021.

*Ohio Police and Fire Retirement*

The Village's full-time police officers belong to the Police and Fire Pension Fund (OP&F). OP&F is a cost-sharing, multiple-employer plan. The Ohio Revised Code prescribes this plan's benefits, which include postretirement healthcare and survivor and disability benefits.

The Ohio Revised Code also prescribes contribution rates. OP&F participants contributed 12.25% of their wages. The Village contributed to OP&F an amount equal to 19.50% of full-time police officers wages. The Village has paid all contributions required through December 31, 2021.

**VILLAGE OF CADIZ  
HARRISON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**8. DEFINED BENEFIT PENSION PLAN (Continued)**

*Social Security*

Some Village employees contributed to social security. This plan provides retirement benefits, including survivor and disability benefits to participants.

Employees contributed 6.2 percent of their gross salaries. The Village contributed an amount equal to 6.2 percent of participants' gross salaries. The Village has paid all contributions required through December 31, 2021.

**9. POSTEMPLOYMENT BENEFITS**

Both OPERS and OP&F offers cost-sharing, multiple-employer defined benefit postemployment plans, which include multiple health care plans including medical coverage, prescription drug coverage, deposits to a Health Reimbursement Arrangement and Medicare Part B premium reimbursements, to qualifying benefit recipients. The portion of employer contributions allocated to health care for OPERS members in the traditional pension plan and combined plan was 0 percent during calendar year 2021. The portion of employer contributions allocated to health care for OPERS members in the member-directed plan was 4.0 percent during calendar year 2021. OP&F contributes 0.5 percent to fund these benefits.

Beginning January 1, 2019, OP&F changed its retiree health care model to a stipend-based health care model. A stipend funded by OP&F was placed in individual Health Reimbursement Accounts that retirees use to be reimbursed for health care expenses.

**10. DEBT**

Debt outstanding at December 31, 2021 was as follows:

	2021 Principal	%
USDA Bonds 1999	\$ 1,268,800	4.50
USDA Bonds 2006	946,100	4.38
OWDA 3971	149,315	2.00
OWDA 6356	566,770	1.00
OWDA 6645	1,916,586	1.00
OWDA 6751	423,256	2.00
OWDA 7522	581,112	2.80-3.58
OWDA 7660	793,125	1.00
OWDA 7932	1,344,853	0.00
OWDA 8876	158,452	0.00
OWDA 8960	310,885	0.00
OWDA 9527	104,455	1.67
PNC-Lift Station	69,232	5.19
Total	<u>\$ 8,632,941</u>	

**VILLAGE OF CADIZ  
HARRISON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**10. DEBT (Continued)**

The United States Department of Agriculture (USDA) Water System Mortgage Revenue Bonds were issued on March 15, 1999 in the amount of \$1,920,000 to help cover the cost of constructing the Village's waterworks system. The bonds will mature on March 1, 2039. The Village has agreed to set utility rates sufficient to cover the debt service requirement of the mortgage revenue bonds.

The United States Department of Agriculture (USDA) Water System Mortgage Revenue Bonds, Series 2006 were issued in the amount of \$1,180,000 on April 28, 2006 to refund the Bond Anticipation Notes issued on October 28, 2003. The Village will make annual payments. The bonds mature on April 1, 2046.

The Ohio Water Development Authority (OWDA) loan #3971 relates to the construction of the Tappan Lake Raw Water Transmission Line project. The original loan was for \$845,954 with a 2% interest rate. The loan has a maturity date of twenty years with the final payment due on July 1, 2024. The loan is collateralized by utility receipts and the full faith and credit of the village. This is repaid from the Water Debt Service Fund.

The Ohio Water Development Authority (OWDA) loan #6356 relates to the replacement of the North Trunk Line. The Village has borrowed \$861,435 as of December 31, 2021. The loan will be repaid in semi-annual installments of \$25,120, including interest with final payment due July 1, 2033. The loan is collateralized by sewer receipts.

The Ohio Water Development Authority (OWDA) loan #6645 relates to the replacement of South and Center Trunk Lines. The Village has borrowed \$2,846,498 as of December 31, 2021. The loan will be repaid in semi-annual installments of \$78,794, including interest with final payment due July 1, 2034. The loan is collateralized by sewer receipts.

The Ohio Water Development Authority (OWDA) loan #6751 relates to the replacement of deteriorated waterlines, looping, and hydrants in the Old Steubenville Pike Areas. The Village has borrowed \$524,602 as of December 31, 2021. The loan will be repaid in semi-annually installments of \$11,524 from the Water Debt Service Fund, including interest with final payment due July 1, 2044. The loan is collateralized by sewer receipts.

The Ohio Water Development Authority (OWDA) loan #7522 relates to the North Trunk Line Collection System. The Village has borrowed \$792,827 as of December 31, 2021. The project has not been completed; therefore, no amortization schedule is available. The loan is collateralized by water receipts.

The Ohio Water Development Authority (OWDA) loan #7660 relates to a North Trunk Line Collection System Project. The Village has borrowed \$868,776 as of December 31, 2021. The loan is collateralized by sewer receipts.

The Ohio Water Development Authority (OWDA) loan #9527 relates to Phase II Water Systems Improvement project. The Village has borrowed \$104,455 as of December 31, 2021. The project has not been completed, therefore, no amortization schedule is available. The loan is collateralized by water receipts.

**VILLAGE OF CADIZ  
HARRISON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**10. DEBT (Continued)**

The PNC Loan #010-607746644-33651143 was issued in the amount of \$150,000 in November 2017 for the construction of a lift station in the north side TIF area. The Village will make monthly payments of \$2,139 from the General Fund over 7 years. The loan is collateralized by a PNC checking account.

The Ohio Water Development Authority (OWDA) loan #7932 relates to a waterline replacement project. The Village has borrowed \$1,467,112 as of December 31, 2021. The Village will make annual payments of \$48,904 from the Water Fund. The loan is collateralized by water receipts.

The Ohio Water Development Authority (OWDA) loan #8876 relates to the North Trunk Collection Lines Phase II Design. The Village has borrowed \$158,452 as of December 31, 2021. The project has not been completed; therefore, no amortization schedule is available. The loan is collateralized by water receipts.

The Ohio Water Development Authority (OWDA) loan #8960 relates to the water Treatment Plant HAB Improvements. The Village has borrowed \$1,277,031 as of December 31, 2021. The project has not been completed; therefore, no amortization schedule is available. The loan is collateralized by water receipts.

Amortization of the above debt, including interest is scheduled as follows:

Year	OWDA #3971	OWDA #6356	OWDA #6645	OWDA #6751	OWDA #7932
2022	\$ 77,292	\$ 75,360	\$ 236,382	\$ 34,572	\$ 73,356
2023	51,528	50,240	157,588	23,048	48,904
2024	25,764	50,240	157,588	23,048	48,904
2025	-	50,240	157,588	23,048	48,904
2026	-	50,240	157,588	23,048	48,904
2027-2031	-	251,200	787,940	115,240	244,520
2032-2036	-	75,360	393,970	115,240	244,520
2037-2041	-	-	-	115,240	244,520
2042-2046	-	-	-	57,620	244,520
2047-2051	-	-	-	-	97,801
Total	\$ 154,584	\$ 602,880	\$ 2,048,644	\$ 530,104	\$ 1,344,853

Year	OWDA #7660	USDA 1999	USDA 2006	PNC Lift Station
2022	\$ 50,388	104,396	62,992	\$ 25,664
2023	33,592	104,368	62,947	25,664
2024	33,592	104,245	63,063	23,525
2025	33,592	104,427	62,930	-
2026	33,592	104,297	62,958	-
2027-2031	167,960	521,702	314,955	-
2032-2036	167,960	521,708	314,907	-
2037-2041	167,960	312,990	314,939	-
2042-2046	167,960	-	314,959	-
2047-2051	50,388	-	-	-
Total	\$ 906,984	\$ 1,878,133	\$ 1,574,650	\$ 74,853

**VILLAGE OF CADIZ  
HARRISON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**11. FUND BALANCES**

Included in fund balance are amounts the Village cannot spend, including the balance of unclaimed monies, which cannot be spent for five years and the expendable corpus of the permanent funds. Encumbrances are commitments related to unperformed contracts for goods or services. Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilities effective cash planning and control. At year end, the balances of those amounts were as follows:

<u>Fund Balances</u>	<u>General</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Total</u>
Nonspendable:				
Corpus	\$ -	\$ -	\$ -	\$ -
Outstanding Encum.	48,333	8,000	-	56,333
<b>Total</b>	<b>\$ 48,333</b>	<b>\$ 8,000</b>	<b>\$ -</b>	<b>\$ 56,333</b>

The fund balance of special revenue funds is either restricted or committed. The fund balance of debt service funds and capital projects funds are restricted, committed, or assigned. The fund balance of permanent funds that is not part of the nonspendable corpus is either restricted or committed. These restricted, committed and assigned amounts in the special revenue, debt service, capital projects and permanent funds would include the outstanding encumbrances. In the general fund, outstanding encumbrances are considered assigned.

**12. COVID-19**

The United States and the State of Ohio declared a state of emergency in March 2020 due to the COVID-19 pandemic. Ohio's state of emergency ended in June 2021, while the national state of emergency continues. During 2021, the Village received COVID-19 funding. The financial impact of COVID-19 and the ensuing emergency measures will impact subsequent periods of the Village. The impact on the Village's future operating costs, revenues, and any recovery from emergency funding, either federal or state, cannot be estimated.

During 2021, the Village received \$165,558 in American Rescue Plan funding.

**WILSON, PHILLIPS & AGIN, CPA'S, INC.  
1100 BRANDYWINE BLVD. BUILDING G  
ZANESVILLE, OHIO 43701**

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS  
REQUIRED BY GOVERNMENT AUDITING STANDARDS.**

Village of Cadiz  
Harrison County  
128 Court Street  
Cadiz, Ohio 43907

To the Village Council:

We have audited, in accordance with auditing standards general accepted in the United States and the standards applicable to financial audits contained in *Government Auditing Standard* issued by the Comptroller General of the United States, the financial statements of the cash balances, receipts, and disbursements for each governmental fund type and proprietary fund type and the fiduciary fund type combined total as of and for the years ended December 31, 2022 and 2021, and the related notes to the financial statements of the Village of Cadiz, Harrison County (the Village) and have issued our report thereon dated April 27, 2023, wherein we noted the Village followed financial reporting provisions Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(C) permit. We also noted the financial impact of COVID-19 and the ensuing emergency measures may impact subsequent periods of the Village.

***Internal Control Over Financial Reporting***

In planning and performing our audit of the financial statements, we considered Village of Cadiz's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Village's internal control. Accordingly, we do not express an opinion on the effectiveness of the Village's internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Village's financial statements will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency* is a deficiency or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified a certain deficiency in internal control, described in the accompanying Schedule of Findings as item 2022-001 that we consider to be a material weakness.

***Compliance and Other Matters***

As part of obtaining reasonable assurance about whether Village of Cadiz's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed one instance of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying Schedule of Findings as item 2022-002.

***Purpose of this Report***

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Village's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Village's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

***Wilson, Phillips & Agin, CPA's, Inc.***

Zanesville, Ohio

April 27, 2023

**VILLAGE OF CADIZ  
HARRISON COUNTY**

**SCHEDULE OF FINDINGS  
DECEMBER 31, 2022 AND 2021**

**FINDINGS RELATED TO THE FINANCIAL STATEMENTS  
REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS**

**FINDING NUMBER 2022-001**

**Material Weakness**

All public offices shall maintain an accounting system and accounting records sufficient to enable the public office to identify, assemble, analyze, classify, record and report its transaction, maintain accountability for the related assets, document compliance with finance-related legal and contractual requirements and prepare financial statements.

As a result of audit procedures, errors were noted that required reclassification to the financial statement as follows:

- In 2022, we adjusted Debt Proceeds by \$21,424 and increased Capital Outlay by \$21,424 to properly show OWDA debt activity in the Enterprise Funds.
- In 2022 there was a reclassification of \$950,000 from Other Debt Proceeds to Intergovernmental for a Army Corp Grant in the Enterprise Funds.
- In 2022, there was an adjustment of \$1,160,319 to increase debt payments and to increase Other Financing Sources for debt forgiveness in 2022 in the Enterprise Funds.
- In 2021, we adjusted Debt Proceeds by \$16,134 and increased Capital Outlay by \$16,134 to properly show OWDA debt activity in the Enterprise Funds.
- In 2021, there was an adjustment of \$966,146 to increase debt payments and to increase Other Financing Sources for debt forgiveness in 2021 in the Enterprise Funds.
- In 2021, a reclassification in the amount of \$1,984 was made to increase Principal Retirement and decrease Interest and Fiscal Charges to properly show debt payments in the Enterprise Funds.
- In 2021, a reclassification in the amount of \$4,437 was made to increase Principal Retirement and decrease Interest and Fiscal Charges to properly show debt payments in the Equipment Fund.

Sound financial reporting is the responsibility of the Village and is essential to help ensure the information provided to the readers of financial statements is complete and accurate. To help ensure the Village's financial statements and notes to the financial statements are complete and accurate, the Village should adopt policies and procedures to identify and correct errors and omissions. In addition, the Village should review the financial statements and notes prior to submission for audit.

Client Response: We received no response from client.

**FINDING NUMBER 2022-002**

**Noncompliance – Certification of Funds**

Ohio Revised Code Section 5705.41(D) prohibits a subdivision or taxing authority from making any contract or ordering any expenditure of money unless a certificate signed by the fiscal officer is attached thereto. The fiscal officer must certify that the amount required to meet any such contract or expenditure has been lawfully appropriated and is in the treasury, or is in the process of collection to the credit of an appropriate fund free from any previous encumbrance.



**VILLAGE OF CADIZ  
HARRISON COUNTY**

**SCHEDULE OF FINDINGS  
DECEMBER 31, 2022 AND 2021**

**FINDINGS RELATED TO THE FINANCIAL STATEMENTS  
REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS**

**FINDING NUMBER 2022-002 (Continued)**

There are several exceptions to the standard requirement stated above that a fiscal officer's certificate must be obtained prior to a subdivision or taxing authority entering into a contract or order involving the expenditure of money. The main exceptions are: "then and now" certificates, blanket certificates and super blanket certificates, which are provided for in Sections 5705.41(D)(1) and 5705.41(D)(3), respectively, of the Ohio Revised Code.

- If the fiscal officer can certify that both at the time that the contract or order was made ("then") and at the time that the fiscal officer is completing the certification ("now"), that sufficient funds were available or in the process of collection, to the credit of a proper fund, properly appropriated and free from any previous encumbrance, the Village can authorize the drawing of a warrant for the payment of the amount due. The Village has 30 days from the receipt of the "then and now" certificate to approve payment by ordinance or resolution. Amounts less than \$3,000 may be paid by the fiscal officer without a resolution or ordinance upon completion of the "then and now" certificate, provided that the expenditure is otherwise lawful. This does not eliminate any otherwise applicable requirement for approval of the expenditures by the Village.
- Blanket Certificates. Fiscal officers may prepare "blanket" certificates if the Village has approved their use and established maximum amounts.
- Super Blanket Certificates. The Village may also make expenditures and contracts for any amount from a specific line item appropriation account in a specified fund upon certification of the fiscal officer for most professional services, fuel, oil, food items, and any other specific recurring and reasonable predictable operation expense. This certification is not to extend beyond the current year. More than one so-called "super blanket" certificate may be outstanding at a particular time for any line item appropriation.

The Village did not certify the availability of funds prior to the purchase commitment for 17% of expenditures tested. For these items the Village also did not prepare blanket certificates, super blanket certificates or then and now certificates in accordance with the Ohio Revised Code. Failure to properly certify the availability of funds can result in overspending funds and negative cash fund balances.

We recommend the Village certify purchases to which Section 5705.41(D) applies. The most convenient certification method is to use purchase orders that include the certification language 5705.41(D) requires to authorize disbursements. The Fiscal Officer should sign the certification at the time the Village incurs a commitment and only when the requirements of 5705.41(D) are satisfied. The Fiscal Officer should post approved purchase commitments to the proper code, to reduce available appropriations.

Client Response: We received no response from client.

**VILLAGE OF CADIZ  
HARRISON COUNTY**

**SCHEDULE OF PRIOR AUDIT FINDINGS  
December 31, 2022**

Finding Number	Finding Summary	Fully Corrected	Not Corrected, Partially Corrected Significantly Different Corrective Action Taken; or Finding No Longer Valid; <b>Explain:</b>
2020-001	Material Weakness Receipt postings and other reclasses	No	Not Corrected: Repeated as Finding 2022-001
2020-002	ORC 5705.41(D) Expenditures made without prior certification	No	Not Corrected: Repeated as Finding 2022-002

# OHIO AUDITOR OF STATE KEITH FABER



**VILLAGE OF CADIZ**

**HARRISON COUNTY**

## **AUDITOR OF STATE OF OHIO CERTIFICATION**

This is a true and correct copy of the report, which is required to be filed pursuant to Section 117.26, Revised Code, and which is filed in the Office of the Ohio Auditor of State in Columbus, Ohio.



**Certified for Release 8/1/2023**

88 East Broad Street, Columbus, Ohio 43215  
Phone: 614-466-4514 or 800-282-0370

This report is a matter of public record and is available online at  
[www.ohioauditor.gov](http://www.ohioauditor.gov)