



OHIO AUDITOR OF STATE
KEITH FABER



OHIO AUDITOR OF STATE KEITH FABER



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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Village of Lucas
Richland County
101 First Avenue
Lucas, Ohio 44843

We have performed the procedures enumerated below on the Village of Lucas, Richland County, Ohio, (the Village) receipts, disbursements and balances recorded in the cash basis accounting records for the years ended December 31, 2020 and 2019 and certain compliance requirements related to those transactions and balances, included in the information provided to us by the management of the Village. The Village is responsible for the receipts, disbursements and balances recorded in the cash basis accounting records for the years ended December 31, 2020 and 2019 and certain compliance requirements related to these transactions and balances included in the information provided to us by the Village.

The Village Council, Mayor and the management of the Village have agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of providing assistance in the evaluation of the Village's receipts, disbursements and balances recorded in their cash-basis accounting records for the years ended December 31, 2020 and 2019, and certain compliance requirements related to these transactions and balances. No other party acknowledged the appropriateness of the procedures. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of the report and may not meet the needs of all users of the report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes. The sufficiency of the procedures is solely the responsibility of the parties specified in the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

For the purposes of performing these procedures, this report only describes exceptions exceeding \$10.

The procedures and the associated findings are as follows:

Cash and Investments

1. We recalculated the December 31, 2020 and December 31, 2019 bank reconciliations. We found no exceptions.
2. We agreed the January 1, 2019 beginning fund balances for each fund recorded in the Fund Report to the December 31, 2018 balances in the documentation in the prior year Agreed-Upon Procedures working papers. We found no exceptions. We also agreed the January 1, 2020 beginning fund balances for each fund recorded in the Fund Report to the December 31, 2019 balances in the Fund Report. We found no exceptions.
3. We agreed the totals per the bank reconciliations to the total of the December 31, 2020 and 2019 fund cash balances reported in the Fund Report and the financial statements filed by the Village in the Hinkle System. The amounts agreed.

4. We confirmed the December 31, 2020 bank account balances with the Village's financial institutions. We found no exceptions. We also agreed the confirmed balances to the amounts appearing in the December 31, 2020 bank reconciliation without exception.
5. We selected five reconciling debits (such as outstanding checks) from the December 31, 2020 bank reconciliation:
 - a. We traced each debit to the subsequent January and February bank statements. We found no exceptions.
 - b. We traced the amounts and dates to the check register and determined the debits were dated prior to December 31. There were no exceptions.
6. We inspected investments held at December 31, 2020 and December 31, 2019 to determine that they:
 - a. Were of a type authorized by Ohio Rev. Code §§ 135.13, 135.14 or 135.144. We found no exceptions.
 - b. Mature within the prescribed time limits noted in Ohio Rev. Code § 135.13 or 135.14. We noted no exceptions.

Property Taxes and Intergovernmental Cash Receipts

1. We selected a total of five receipts from the *Statement of Semiannual Apportionment of Taxes*, State Distribution Transaction Listing (DTL), and the County Auditor Vendor History Report for 2020 and a total of five from 2019:
 - a. We compared the amount from the above named reports to the amount recorded in the Revenue Entry Journal. The amounts agreed.
 - b. We inspected the Revenue Entry Journal to determine these receipts were allocated to the proper funds as required by Ohio Rev. Code §§ 5705.05-.06 and 5705.10. We found no exceptions.
 - c. We inspected the Revenue Entry Journal to determine whether the receipt was recorded in the proper year. The receipt was recorded in the proper year. We found no exceptions.
2. We inspected the Revenue Entry Journal to determine whether it included two real estate tax receipts for 2020 and 2019. The Revenue Entry Journal included the proper number of tax receipts for each year.

Other Receipts

1. We selected 10 other receipts from the year ended December 31, 2020 and:
 - a. Agreed the receipt amount recorded in the Revenue Entry Journal to supporting documentation. The amounts agreed.
 - b. Inspected the Revenue Entry Journal to determine the receipt was posted to the proper fund, and was recorded in the proper year. We found no exceptions.

Water, Sewer, and Electric Fund Charges for Services

1. We selected 10 Water, Sewer, and Electric Fund collection cash receipts from the year ended December 31, 2020 and 10 Water, Sewer, and Electric Fund collection cash receipts from the year ended 2019 recorded in the Billing Register and determined whether the:
 - a. Receipt amount per the Billing Register agreed to the amount recorded to the credit of the customer's account in the Billing Edit List. The amounts agreed.

- b. Amount charged for the related billing period:
 - i. Agreed with the debit to accounts receivable in the Billing Edit List for the billing period. We found no exceptions.
 - ii. Complied with rates in force during the audit period multiplied by the consumption amount recorded for the billing period, plus any applicable late penalties, plus unpaid prior billings. We found no exceptions.
 - c. Receipt was posted to the proper funds, and was recorded in the year received. We found no exceptions.
2. We observed the Billing Register and Penalty Register reports.
 - a. This report listed \$72,635 and \$73,282 of accounts receivable as of December 31, 2020 and 2019, respectively.
 - b. Of the total receivables reported in the preceding procedure, \$430.67 and \$430.67 were recorded as more than 90 days delinquent.
 3. We observed the Transaction List – Adjustments report.
 - a. This report listed a total of (\$2,565) and (\$126) non-cash receipts adjustments for the years ended December 31, 2020 and 2019, respectively.
 - b. We selected five non-cash adjustments from 2020 and five non-cash adjustments from 2019, and observed that the Village Administrator approved each adjustment.

Debt

1. From the prior agreed-upon procedures documentation, we observed the following loans were outstanding as of December 31, 2018. These amounts agreed to the Villages January 1, 2019 balances on the summary we used in procedure 3.

Issue	Principal outstanding as of December 31, 2018:
2016 Commercial Loan – Water Tank	\$21,345
2008 OPWC Loan – Waterline Extension	\$155,713
2011 OWDA Loan – Water Treatment Plant Pumphouse	\$62,830

2. We inquired of management, and inspected the Revenue Entry Journal and Check Register for evidence of debt issued during 2020 or 2019 or debt payment activity during 2020 or 2019. All debt agreed to the summary we used in procedure 3.
3. We obtained a summary of bond and loan debt activity for 2020 and 2019 and agreed principal and interest payments from the related debt amortization schedules to water fund and capital projects fund payments reported in the Check Register. We also compared the date the debt service payments were due to the date the Village made the payments. We found no exceptions.
4. We agreed the amount of debt proceeds from the debt documents to amounts recorded in the Capital Projects fund per the Revenue Entry Journal. The amounts agreed. The Village properly recorded the proceeds in a bond fund (i.e. capital projects fund) as required by Ohio Rev. Code § 5705.09(E).
5. For new debt issued during 2020, we inspected the debt legislation, which stated the Village must use the proceeds for a sidewalk improvement project. We inspected the Check Register and observed the Village used the debt proceeds for a sidewalk improvement project in 2020.

Payroll Cash Disbursements

1. We selected one payroll check for five employees from 2020 and one payroll check for five employees from 2019 from the Check Register and:
 - a. We compared the hours and pay rate, or salary recorded in the Payroll Voucher to supporting documentation (timecard, legislatively or statutorily-approved rate or salary).
 - i. We inspected the employees' personnel files for the Retirement system, Federal, State & Local income tax withholding authorization.
 - ii. We agreed these items to the information used to compute gross and net pay related to this check.
We found no exceptions.
 - b. We inspected the fund and account codes to which the check was posted to determine the posting was allowable based on the employees' duties as documented in the employees' personnel files or minute record. We found no exceptions.
 - c. We confirmed the payment was posted to the proper year. We found no exceptions.
2. We inspected the last remittance of tax and retirement withholdings for the year ended December 31, 2020 to confirm remittances were timely paid, and if the amounts paid agreed to the amounts withheld, plus the employer's share where applicable, during the final withholding period during 2020. We observed the following:

Withholding (plus employer share, where applicable)	Date Due	Date Paid	Amount Due	Amount Paid
Federal income taxes & Medicare (and social security, for employees not enrolled in pension system)	January 31, 2021	December 30, 2020	\$2,552.15	\$2,552.15
State income taxes	January 15, 2021	January 15, 2021	\$389.89	\$389.89
OPERS retirement	February 1, 2021	February 1, 2021	\$3,366.92	\$3,366.92

Non-Payroll Cash Disbursements

1. We selected 10 disbursements from the Check Register for the year ended December 31, 2020 and 10 from the year ended 2019 and determined whether:
 - a. The disbursements were for a proper public purpose. We found no exceptions.
 - b. The check number, date, payee name and amount recorded on the returned, canceled check agreed to the check number, date, payee name and amount recorded in the Check Register and to the names and amounts on the supporting invoices. We found no exceptions.
 - c. The payment was posted to a fund consistent with the restricted purpose for which the fund's cash can be used. We found no exceptions.
 - d. The fiscal officer certified disbursements requiring certification or issued a *Then and Now Certificate*, as required by Ohio Rev. Code § 5705.41(D). We found no exceptions.

Compliance – Budgetary

1. Ohio Rev. Code § 5705.41(B) prohibits expenditures (disbursements plus certified commitments) from exceeding appropriations. We compared total expenditures to total approved appropriations (Ohio Rev. Code §§ 5705.38 and 5705.40) plus any carryover appropriations for the years ended December 31, 2020 and 2019 for the General, Water, and Sewer funds, as recorded in the Expense Statement. We observed no funds for which expenditures exceeded appropriations.

2. We inspected the one interfund transfer from 2019 from the Revenue Entry Journal and Expense Statement for compliance with Ohio Rev. Code §§ 5705.14 - .16. We found no evidence of transfers these Sections prohibit, or for which Section 5705.16 would require approval by the Tax Commissioner.
3. We inspected the Fund Report for the years ended December 31, 2020 and 2019 for negative cash fund balance. Ohio Rev. Code § 5705.10(l) provides that money paid into a fund must be used for the purposes for which such fund is established. As a result, a negative fund cash balance indicates that money from one fund was used to cover the expenses of another. There were no funds having negative cash fund balances.

Compliance – American Municipal Power Joint Venture Debt Covenant Requirements

1. The Village is a member of Ohio Municipal Electric Generation Agency Joint Venture 2 (OMEGA JV2). Appendix M, Section 11(A) of the Joint Venture Agreement requires the Village's Electric Utility receipts, as defined, to be at least 110% of its OMEGA JV2 operating & maintenance plus debt service charges, as defined.

Using information from the Village's unadjusted receipts and disbursements ledger, we calculated the cash basis debt coverage including other available funds (as defined) for its OMEGA JV2 for the years ended December 31, 2020 and 2019.

For the year ended December 31, 2020, the ratio of the Village's Electric Utility receipts to OMEGA JV2 debt service disbursements was 29.39, meeting the Village's debt covenant obligation of 1.10 times set forth in Appendix M, Section 11(A) of the Joint Venture Agreement.

For the year ended December 31, 2019, this ratio was 29.79, thus meeting the Village's debt covenant obligation.

Exhibit JV2 presents the supporting calculations.

2. The Village is a member of Ohio Municipal Electric Generation Agency Joint Venture 5 (OMEGA JV5). Section 17(A) of the Joint Venture Agreement requires the Village's Electric Utility receipts, as defined, to be at least 110% of its OMEGA JV5 operating & maintenance plus debt service charges, as defined.

Using information from the Village's unadjusted receipts and disbursements ledger, we calculated the cash basis debt coverage for its OMEGA JV5 for the years ended December 31, 2020 and 2019.

For the year ended December 31, 2020, the ratio of the Village's Electric Utility receipts to OMEGA JV5 debt service disbursements was 2.06, meeting the Village's debt covenant obligation of 1.10 times set forth in Section 17(A) of the Joint Venture Agreement.

For the year ended December 31, 2019, this ratio was 3.57, thus meeting the Village's debt covenant obligation.

Exhibit JV5 presents the supporting calculations.

Sunshine Law Compliance

1. We obtained and inspected the Village's Public Records Policy to determine the policy was in accordance with Ohio Rev. Code §§ 149.43(E)(2) and 149.43(B)(7)(c) and did not limit the number of responses that may be made to a particular person, limit the number of responses during a specified period of time, or establish a fixed period of time before it will respond unless that period is less than eight hours. We found no exceptions.
2. We selected the one public records request from the engagement period and inspected the request to determine the following:
 - a. The Village was compliant and responded to the request in accordance with their adopted policy as required by Ohio Rev. Code § 149.43(B)(1). We found no exceptions.
 - b. The Village did not have any denied public records requests during the engagement period.
 - c. The Village did not have any public records requests redactions during the engagement period.
3. We inquired whether the Village had a records retention schedule, and observed that it was readily available to the public as required by Ohio Rev. Code §§ 149.43(B)(2) and 149.43(B)(3). We found no exceptions.
4. We inquired with Village management and determined that the Village could not provide written evidence the Public Records Policy was provided to the records custodian/manager as required by Ohio Rev. Code § 149.43(E)(2).
5. We inspected the Village's policy manual and determined the public records policy was not included as required by Ohio Rev. Code § 149.43(E)(2).
6. We observed that the Village did not have a poster describing their Public Records Policy displayed conspicuously in all branches of the Village as required by Ohio Rev. Code § 149.43(E)(2).
7. We inquired with Village management and determined that the Village did not have any applications for record disposal submitted to the Records Commission during the engagement period.
8. We inspected individual training certificates and determined whether each elected official in accordance with Ohio Rev. Code § 149.43(E)(1) (or his/her designee) successfully attended a certified three-hour Public Records Training for each term of office as required by Ohio Rev. Code § 109.43(B). We found that none of the Village's elected officials completed Public Records Training for their terms.
9. We inspected the public notices for the public meetings held during the engagement period and determined the Village notified the general public and news media of when and where meetings during the engagement period were to be held as required by Ohio Rev. Code § 121.22(F). We found no exceptions.
10. We inspected the minutes of public meetings during the engagement period in accordance with Ohio Rev. Code § 121.22(C) and determined whether they were:
 - a. Prepared – a file is created following the date of the meeting
 - b. Filed – placed with similar documents in an organized manner
 - c. Maintained - retained, at a minimum, for the engagement period
 - d. Open to public inspection – available for public viewing or request.We found no exceptions.

11. We inspected the minutes from the engagement period in accordance with Ohio Rev. Code § 121.22(G) and determined the following:
 - a. Executive sessions were only held at regular or special meetings.
 - b. The purpose for the meetings and going into an executive session (when applicable) correlated with one of the matters listed in Ohio Rev. Code § 121.22(G).
 - c. Formal governing board actions were adopted in open meetings.We found no exceptions.

HB 481 / HB 614 Coronavirus Relief Fund (CRF) Compliance

1. We inquired of management and those charged with governance and documented how the Village decided to spend their CRF allocations and how the Village evaluated and documented their compliance with the CARES Act three-prong test. We then selected five non-payroll transactions and determined the Village:
 - a. Spent the CRF money (including additional distributions or redistributions) in accordance with use of funds requirements, and
 - b. Maintained appropriate supporting documentation.We found no exceptions.
2. We inquired with management and inspected the Fund Report to determine the local government did not have an unencumbered balance of money to pay back to the county treasurer. We found no exceptions.

Other Compliance

1. Ohio Rev. Code § 117.38 requires villages to file their financial information in the HINKLE system within 60 days after the close of the fiscal year. This statute also permits the Auditor of State to extend the deadline for filing a financial report and establish terms and conditions for any such extension. Auditor of State established policies, regarding the filing of complete financial statements, as defined in AOS Bulletin 2015-007 in the Hinkle System. We confirmed the Village filed their complete financial statements, as defined by AOS Bulletin 2015-007 and Auditor of State established policy within the allotted timeframe for the years ended December 31, 2020 and 2019 in the Hinkle system. There were no exceptions.
2. For the one credit card account we obtained:
 - copy of existing internal control policy,
 - a list of authorized users, and
 - a list of all credit card account transactions.
 - a. We inspected the established policy obtained above and determined it is:
 - i. in compliance with the HB 312 statutory requirements, and
 - ii. implemented by the entity.We found no exceptions.
 - b. We selected 1 credit card transaction from the account for testing. For selected transactions we inspected documentation to determine that:
 - i. Use was by an authorized user within the guidelines established in the policy, and
 - ii. Each transaction was supported with original invoices and for a proper public purpose.We found no exceptions.

- c. We selected 3 credit card statements from the credit card account for testing. For selected statements we inspected documentation to determine that:
 - i. No unpaid beginning balance was carried forward to the current billing cycle,
 - ii. Ending statement balance was paid in full, and
 - iii. Statement contained no interest or late fees.

We found no exceptions.

We were engaged by the Village to perform this agreed-upon procedures engagement and conducted our engagement in accordance with the attestation standards established by the AICPA and the Comptroller General of the United States' *Government Auditing Standards*. We were not engaged to, and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the Village's receipts, disbursements, balances and compliance with certain laws and regulations. Accordingly, we do not express an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Village and to meet our ethical responsibilities, in accordance with the ethical requirements established by the Comptroller General of the United States' *Government Auditing Standards* related to our agreed upon procedures engagement.



Keith Faber
Auditor of State
Columbus, Ohio

October 1, 2021

EXHIBIT JV2 & JV5
AMP Ohio Revenue Coverage Calculator
ELECTRIC FUND
Name of government: **VILLAGE OF LUCAS**
Basis Of Accounting: **CASH BASIS**

UNAUDITED
Year
2020

Statement of Revenues, Expenses and Changes in Fund Balances

Operating Revenues

Charges for Services	\$	531,776
kWh Tax Collected in Rates	\$	-
Other Operating (Miscellaneous) Revenues	\$	5,087
Total Operating Revenues	\$	<u>536,863</u>

Operating Expenses

Personal Services	\$	135,859
Purchased Power AMP-Ohio (Including Gorsuch/JV5/JV2 Debt Service if recorded with Purch Pwr)	\$	-
Other Purchased Power Expenses	\$	380,330
Depreciation (GAAP) / Capital outlay (cash basis)	\$	13,910
<u>Generation Expenses (If Applicable)</u>		
Fuel Expense	\$	-
Operations	\$	-
Maintenance	\$	-
kWh Tax Paid to General Fund	\$	-
kWh Tax Paid to State	\$	-
Materials & Supplies	\$	8,210
Other Operating Expenses	\$	167
Total Operating Expenses	\$	<u>538,476</u>
Total Operating Income (Loss)	\$	<u>(1,613)</u>

Nonoperating Income/Expenses

Non Operating Income	\$	931
Non Operating Expenses	\$	-
Net Nonoperating Revenue	\$	<u>931</u>

Transfers

Transfers - In	\$	-
Transfers - Out	\$	-
Net Transfers	\$	<u>-</u>

Fund Balance - January 1	\$	317,691
Fund Balance - December 31	\$	317,009

EXHIBIT JV2 & JV5
AMP Ohio Revenue Coverage Calculation
ELECTRIC FUND
Name of government: VILLAGE OF LUCAS
Basis Of Accounting: CASH BASIS

Electric Capital Fund (Complete only if there is a separate Electric Capital Fund)

Beginning Balance	\$	-
Transfers In	\$	-
Sub-Total	\$	-
<u>Less: Payments</u>		
Routine Capital Outlays/Expenses	\$	13,910
Major Capital Outlays/Expenses	\$	-
Sub-Total	\$	13,910
Ending Fund Balance	\$	<u>(13,910)</u>

Electric Debt Service Fund (Complete only if there is a separate Electric Debt Service Fund)

Beginning Fund Balance		
Transfers In		-
Sub-Total	\$	-
<u>Less: Debt Service Principal + interest Paid</u>		
OMEGA JV5 principal + interest	\$	11,622
OMEGA JV2 principal + interest	\$	-
other AMP-Ohio Loan principal + interest	\$	-
Other Debt Service prin + int	\$	-
Total Debt Service Paid	\$	11,622
Ending Fund Balance	\$	<u>(11,622)</u>

EXHIBIT JV2 & JV5
AMP Ohio Revenue Coverage Calculator
ELECTRIC FUND
Name of government: VILLAGE OF LUCAS
Basis Of Accounting: CASH BASIS

Calculation of Debt Coverage

JV5		
1	Operating Income (Loss) (From Above)	\$ (1,613)
2	Add back: JV5 Debt Service (If included above as Operating Expense)	\$ 11,622
3	JV2 Debt Service (If included above as Operating Expense)	\$ -
4	Other Electric System Debt Service (If included above as Operating Expense)	\$ -
5	Depreciation (GAAP) / Capital outlay (cash basis)	\$ 13,910
6	kWh Tax from General Fund Included in either Transfers In or Operating Income	\$ -
		<u>\$ -</u>
7	Adjusted Operating Income Available for Debt Service (L1+L2+L3+L4+L5+L6)	<u>\$ 23,919</u>
8	Debt: Omega JV5 Debt Service principal + interest	\$ 11,622
9	OMEGA JV2 Debt Service principal + interest	\$ -
10	Other Electric System Debt Service principal + interest	\$ -
		<u>\$ -</u>
11	Total Electric System Debt Service(L8+L9+L10)	<u>\$ 11,622</u>
12	Coverage (JV5 Covenants require 110%or 1.1 times coverage of all debt) (L7/L11)	<u>2.0581 Times</u>
JV2		
13	Other Electric System Debt Service (Total Adjusted for Total AMP-Ohio Loan P&I paid)	\$ -
14	Other Funds Available for Debt Service	
15	Beginning of year Cash and Cash Equivalents	\$ 317,691
16	Debt Service Reserve Fund (If applicable)	\$ -
		<u>\$ -</u>
17	Total Other Funds Available for Debt Service (L15+L16)	<u>\$ 317,691</u>
18	Coverage (JV2 Covenants require 110%or 1.1 times coverage of all debt) ((L7+L17)/(L11-L10+L13))	<u>29.3934 Times</u>
Note: The Fund Balance in a cash basis system is the Cash Balance		
1	Months Revenues (Average) [equals charges for services / 12]	\$ 44,315
	Fund Balance	\$ 317,009
	Months of Electric Fund Balance "in reserve" (i.e. on hand)	7.2

EXHIBIT JV2 & JV5
AMP Ohio Revenue Coverage Calculator
ELECTRIC FUND
Name of government: VILLAGE OF LUCAS
Basis Of Accounting: CASH BASIS

UNAUDITED
Year
2019

Statement of Revenues, Expenses and Changes in Fund Balances

Operating Revenues

Charges for Services	\$ 557,726
kWh Tax Collected in Rates	\$ -
Other Operating (Miscellaneous) Revenues	\$ 1,532
Total Operating Revenues	\$ 559,258

Operating Expenses

Personal Services	\$ 128,139
Purchased Power AMP-Ohio (Including Gorsuch/JV5/JV2 Debt Service if recorded with Purch Pwr)	\$ -
Other Purchased Power Expenses	\$ 388,039
Depreciation (GAAP) / Capital outlay (cash basis)	\$ 16,839
<u>Generation Expenses (If Applicable)</u>	
Fuel Expense	\$ -
Operations	\$ -
Maintenance	\$ -
kWh Tax Paid to General Fund	\$ -
kWh Tax Paid to State	\$ -
Materials & Supplies	\$ 12,525
Other Operating Expenses	\$ 651
Total Operating Expenses	\$ 546,193
Total Operating Income	\$ 13,065

Nonoperating Income/Expenses

Non Operating Income	\$ 10
Non Operating Expenses	\$ (25)
Net Nonoperating Revenue	\$ (15)

Transfers

Transfers - In	\$ -
Transfers - Out	\$ -
Net Transfers	\$ -

Fund Balance - January 1	\$ 304,641
Fund Balance - December 31	\$ 317,691

EXHIBIT JV2 & JV5
AMP Ohio Revenue Coverage Calculator
ELECTRIC FUND
Name of government: VILLAGE OF LUCAS
Basis Of Accounting: CASH BASIS

Electric Capital Fund (Complete only if there is a separate Electric Capital Fund)

Beginning Balance	\$	-
Transfers In	\$	-
Sub-Total	\$	-
<u>Less: Payments</u>		
Routine Capital Outlays/Expenses	\$	16,839
Major Capital Outlays/Expenses	\$	-
Sub-Total	\$	16,839
Ending Fund Balance	\$	<u>(16,839)</u>

Electric Debt Service Fund (Complete only if there is a separate Electric Debt Service Fund)

Beginning Fund Balance		
Transfers In		-
Sub-Total	\$	-
<u>Less: Debt Service Principal + interest Paid</u>		
OMEGA JV5 principal + interest	\$	11,619
OMEGA JV2 principal + interest	\$	-
other AMP-Ohio Loan principal + interest	\$	-
Other Debt Service prin + int	\$	-
Total Debt Service Paid	\$	11,619
Ending Fund Balance	\$	<u>(11,619)</u>

EXHIBIT JV2 & JV5
AMP Ohio Revenue Coverage Calculator
ELECTRIC FUND
Name of government: VILLAGE OF LUCAS
Basis Of Accounting: CASH BASIS

Calculation of Debt Coverage

JV5		
1	Operating Income (From Above)	\$ 13,065
2	Add back: JV5 Debt Service (If included above as Operating Expense)	\$ 11,619
3	JV2 Debt Service (If included above as Operating Expense)	\$ -
4	Other Electric System Debt Service (If included above as Operating Expense)	\$ -
5	Depreciation (GAAP) / Capital outlay (cash basis)	\$ 16,839
6	kWh Tax from General Fund Included in either Transfers In or Operating Income	\$ -
		<u>\$ -</u>
7	Adjusted Operating Income Available for Debt Service (L1+L2+L3+L4+L5+L6)	<u>\$ 41,523</u>
8	Debt: Omega JV5 Debt Service principal + interest	\$ 11,619
9	OMEGA JV2 Debt Service principal + interest	\$ -
10	Other Electric System Debt Service principal + interest	\$ -
		<u>\$ -</u>
11	Total Electric System Debt Service(L8+L9+L10)	<u>\$ 11,619</u>
12	Coverage (JV5 Covenants require 110% or 1.1 times coverage of all debt) (L7/L11)	<u>3.5737</u> Times
JV2		
13	Other Electric System Debt Service (Total Adjusted for Total AMP-Ohio Loan P&I paid)	\$ -
14	Other Funds Available for Debt Service	
15	Beginning of year Cash and Cash Equivalents	\$ 304,641
16	Debt Service Reserve Fund (If applicable)	\$ -
		<u>\$ -</u>
17	Total Other Funds Available for Debt Service (L15+L16)	<u>\$ 304,641</u>
18	Coverage (JV2 Covenants require 110% or 1.1 times coverage of all debt) ((L7+L17)/(L11-L10+L13))	<u>29.7929</u> Times
Note: The Fund Balance in a cash basis system is the Cash Balance		
	1 Months Revenues (Average) [equals charges for services / 12]	\$ 46,477
	Fund Balance	\$ 317,691
	Months of Electric Fund Balance "in reserve" (i.e. on hand)	6.8

OHIO AUDITOR OF STATE KEITH FABER



VILLAGE OF LUCAS

RICHLAND 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 11/4/2021

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