

**VILLAGE OF ALEXANDRIA
LICKING COUNTY, OHIO**

REGULAR AUDIT

FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020



OHIO AUDITOR OF STATE
KEITH FABER



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Village Council
Village of Alexandria
PO Box 96
Alexandria, OH 43001

We have reviewed the *Independent Auditor's Report* of the Village of Alexandria, Licking County, prepared by Charles E. Harris & Associates, Inc., for the audit period January 1, 2020 through December 31, 2021. 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 Alexandria is responsible for compliance with these laws and regulations.

A handwritten signature in black ink that reads "Keith Faber".

Keith Faber
Auditor of State
Columbus, Ohio

November 16, 2022

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**VILLAGE OF ALEXANDRIA
LICKING COUNTY, OHIO
Regular Audit
For the Years Ended December 31, 2021 and 2020**

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INDEPENDENT AUDITOR'S REPORT

Village of Alexandria
Licking County
4 West Main Street
Alexandria, Ohio 43001

To the Village Council:

Report on the Audit of the Financial Statements

Qualified and Adverse Opinions

We have audited the financial statements of the Village of Alexandria, Licking County, Ohio (the Village), which comprises the cash balances, receipts and disbursements for each governmental and proprietary fund type as of and for the year ended December 31, 2021, and the related notes to the financial statements.

Qualified Opinion on Regulatory Basis of Accounting

In our opinion, except for the limitation described in the *Basis for Qualified Opinion on Regulatory Basis of Accounting*, the accompanying financial statements referred to above present fairly, in all material respects, the cash balances, receipts and disbursements for each governmental and proprietary fund type as of and for the year ended December 31, 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 the Village, as of December 31, 2021, or the changes in financial position or cash flows thereof for the year then ended.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally 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's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Village, 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 Qualified Opinion on Regulatory Basis of Accounting

We could not gain assurance on the beginning cash balances by fund type for each governmental and proprietary fund type. Therefore, we could not determine if adjustments were necessary to these balances or the resulting ending cash balances by fund type.

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 the Village 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 generally 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 discussed in Note 13 to the financial statements, the financial impact of COVID-19 and the ensuing emergency measures will impact subsequent periods of the Village. We did not modify our opinions regarding this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the 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 the Village'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 Responsibilities 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 October 13, 2022, on our consideration of the Village'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 our 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.



Charles E. Harris & Associates, Inc.
October 13, 2022

VILLAGE OF ALEXANDRIA, OHIO
LICKING COUNTY
**COMBINED STATEMENT OF RECEIPTS, DISBURSEMENTS
AND CHANGES IN FUND BALANCES (REGULATORY CASH BASIS)**
ALL GOVERNMENTAL FUND TYPES
For the Year Ended December 31, 2021

	General	Special Revenue	Capital Projects	Permanent	Totals (Memorandum Only)
Cash Receipts					
Property and Other Local Taxes	\$ 51,920	\$ 4,209	\$ -	\$ -	\$ 56,129
Municipal Income Tax	148,214	-	-	-	148,214
Intergovernmental	27,899	61,220	-	-	89,119
Fines, Licenses and Permits	5,434	-	-	-	5,434
Earnings on Investments	-	29	-	5	34
Miscellaneous	5,160	2,917	-	-	8,077
Total Cash Receipts	<u>238,627</u>	<u>68,375</u>	<u>-</u>	<u>5</u>	<u>307,007</u>
Cash Disbursements					
Current:					
Security of Persons and Property	9,418	-	-	-	9,418
Leisure Time Activities	1,181	3,427	-	-	4,608
Community Environment	14,063	-	-	-	14,063
Transportation	-	22,321	-	-	22,321
General Government	84,081	5,001	-	-	89,082
Capital Outlay	-	31,901	-	-	31,901
Debt Service:					
Principal Retirement	2,388	-	-	-	2,388
Interest and Fiscal Charges	30	-	-	-	30
Total Cash Disbursements	<u>111,161</u>	<u>62,650</u>	<u>-</u>	<u>-</u>	<u>173,811</u>
Excess of Receipts Over (Under) Disbursements	127,466	5,725	-	5	133,196
Other Financing (Disbursements)					
Transfers Out	(84,143)	-	-	-	(84,143)
Total Other Financing (Disbursements)	<u>(84,143)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(84,143)</u>
Net Change in Fund Cash Balances	43,323	5,725	-	5	49,053
Fund Cash Balances, January 1, 2021	<u>37,090</u>	<u>145,016</u>	<u>877</u>	<u>16,662</u>	<u>199,645</u>
Fund Cash Balances, December 31, 2021	<u>\$ 80,413</u>	<u>\$ 150,741</u>	<u>\$ 877</u>	<u>\$ 16,667</u>	<u>\$ 248,698</u>

See Accompanying Notes to the Financial Statements.

**VILLAGE OF ALEXANDRIA
LICKING COUNTY, OHIO
COMBINED STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN
FUND BALANCES (REGULATORY CASH BASIS)
ALL PROPRIETARY FUND TYPES
For the Year Ended December 31, 2021**

	Enterprise
Operating Receipts:	
Charges for Services	\$ <u>241,612</u>
Total Operating Receipts	241,612
Operating Disbursements:	
Personal Services	36,812
Employee Fringe Benefits	6,863
Contractual Services	148,691
Supplies and Materials	<u>31,862</u>
Total Operating Disbursements	<u>224,228</u>
Operating Income	17,384
Non-Operating Receipts/(Disbursements):	
Intergovernmental Receipts	87,830
Special Assessments	36,293
Earnings on Investments	26
Sale of Bonds	70,012
Loans Issued	872,156
Capital Outlay	(1,029,997)
Debt Service:	
Principal Retirement	(37,144)
Interest and Fiscal Charges	<u>(68,446)</u>
Total Nonoperating Receipts/(Disbursements)	<u>(69,270)</u>
(Loss) before Special Item and Transfers	(51,886)
Special Item	900
Transfers In	189,732
Transfers Out	<u>(105,589)</u>
Net Change in Fund Balance	33,157
Fund Cash Balance, January 1, 2021	<u>139,517</u>
Fund Cash Balance, December 31, 2021	\$ <u><u>172,674</u></u>

See Accompanying Notes to the Financial Statements.

Village of Alexandria
Licking County
Notes to the Financial Statements
For the Year Ended December 31, 2021

Note 1 – Reporting Entity

The constitution and laws of the State of Ohio establish the rights and privileges of the Village of Alexandria, Licking County, (the Village) as a body corporate and politic. A publicly-elected six-member Council directs the Village. The Village provides water and sewer utilities and park operations.

Public Entity Risk Pool

The Village participates in the Ohio Plan Risk Management, Inc., a 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.

Note 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 balances (regulatory cash basis) for all governmental fund types and a combined statement of receipts, disbursements and changes in fund balances (regulatory cash basis) for all proprietary fund types, which are 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:

General Fund The General Fund reports all financial resources except those required to be accounted for in another fund. The general fund balance is available to the Village for any purpose provided it is expended or transferred according to the general laws of Ohio.

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

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

Village of Alexandria
Licking County
Notes to the Financial Statements
For the Year Ended December 31, 2021

Note 2 – Summary of Significant Accounting Policies – (continued)

Fund Accounting – (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 fund:

Parker Park Other Capital Projects Fund This fund receives grants and donations for the specific purpose to purchase capital assets for the Parker Park.

Permanent Funds These funds account for and report resources that are restricted to the extent that only earnings, and not principal, may be used for purposes that support the Village's programs (for the benefit of the government or its citizenry). The Village had the following significant permanent fund:

Non Expendable Park Fund The Non Expendable Park fund accounts for and reports interest earned on the nonexpendable corpus from a trust agreement restricted for the general maintenance and upkeep of the Village's park.

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

Water Operating Fund This fund receives charges for services from residents and commercial users to cover water service costs.

Sewer Operating Fund This fund receives charges for services from residents and commercial users to cover sewer service costs.

USDA Debt Service Fund This fund was established to comply with the debt covenants and accounts for the debt service activity related to mortgage revenue bonds issued by the Village and the USDA.

Sewer Debt Service Reserve Fund This fund was established to comply with the debt covenants related to mortgage revenue bonds issued by the Village and the USDA.

Village of Alexandria
Licking County
Notes to the Financial Statements
For the Year Ended December 31, 2021

Note 2 – Summary of Significant Accounting Policies – (continued)

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 Section 117-2-03 (C). This basis is similar to the cash receipts and disbursements accounting basis. The Council 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 Section 117-2-03 (C) permit.

Budgetary Process

The Ohio Revised Code requires that each fund 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. Unencumbered appropriations lapse at year end.

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

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

A summary of 2021 budgetary activity appears in Note 4.

Deposits and Investments

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

Capital Assets

The Village records disbursements for acquisitions of property, plant, and equipment when paid. The accompanying financial statements do not report these items as assets.

Village of Alexandria
Licking County
Notes to the Financial Statements
For the Year Ended December 31, 2021

Note 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. For regulatory purposes nonspendable fund balance includes unclaimed monies that are required to be held for five years before they may be utilized by the Village and the nonexpendable portion of the corpus in permanent funds.

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* amounts via formal action (resolution or ordinance). The Village must adhere to these commitments unless the Council amends the resolution or ordinance. 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*. For regulatory purposes, assigned fund balance in the general fund is limited to encumbrances outstanding at year end.

Unassigned Unassigned fund balance is the residual classification for the general fund and includes amounts not included 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 (committed, assigned, and 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 classifications could be used.

For regulatory purposes, limited disclosure related to fund balance is included in Note 13.

Note 3 – Compliance

The total amounts available for expenditures was not certified to the County Budget Commission (ORC 5705.36) and appropriations were not submitted to the County Budget Commission (ORC 5705.39). These violations resulted in the Village expending monies in excess of its appropriation authority (ORC 5705.41(B)).

Village of Alexandria
Licking County
Notes to the Financial Statements
For the Year Ended December 31, 2021

Note 4 - Budgetary Activity

Budgetary activity for the year ending December 31, 2021 follows:

2021 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$ -	\$ 238,627	\$ 238,627
Special Revenue	-	68,375	68,375
Permanent	-	5	5
Enterprise	-	1,498,561	1,498,561
2021 Budgeted vs. Actual Budgetary Basis Disbursements			
Fund Type	Appropriation Authority	Budgetary Disbursements	Variance
General	\$ -	\$ 196,516	\$ (196,516)
Special Revenue	-	64,711	(64,711)
Permanent	-	-	-
Enterprise	-	1,472,378	(1,472,378)

Note 5 – Deposits

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 deposit and investment accounts are as follows:

	2021
<i>Cash Management Pool:</i>	
Demand deposits	\$278,656
Certificates of deposit	103,884
Other time deposits (savings and NOW accounts)	38,832
Total deposits	\$421,372

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

Deposits are insured by the Federal Deposit Insurance Corporation or collateralized through the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution.

Village of Alexandria
Licking County
Notes to the Financial Statements
For the Year Ended December 31, 2021

Note 6 - Taxes

Property Taxes

Real property taxes become a lien on January 1 preceding the October 1 date for which the Council adopted tax 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 pay semiannually, the first half is due December 31. The second half payment is due the following June 20.

Public utilities are also taxed on personal and real property located within the Village.

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

Income Taxes

The Village levies a municipal income tax of 1 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

Note 7 - Risk Management

Risk Pool Membership

The Village belongs to the Ohio Plan Risk Management, Inc. (OPRM) (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.

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 between 60% and 67.5% and remain unchanged effective November 1, 2021 and November 1, 2020.

Village of Alexandria
Licking County
Notes to the Financial Statements
For the Year Ended December 31, 2021

Note 7 - Risk Management – (continued)

OPRM had 769 members as of December 31, 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.

Assets	\$ 21,777,439
Liabilities	<u>(15,037,383)</u>
Members' Equity	<u>\$ 6,740,056</u>

You can read the complete audited financial statements for OPRM at the Plan's website, www.ohioplan.org.

Note 8 - Defined Benefit Pension Plans

Ohio Public Employees Retirement System

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

The Ohio Revised Code also prescribes contribution rates. OPERS members contributed 10 percent of their gross salaries, and the Village contributed an amount equaling 14 percent of participants' gross salaries. The Village has paid all contributions required through December 31, 2021.

Note 9 – Postemployment Benefits

OPERS 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.

Village of Alexandria
Licking County
Notes to the Financial Statements
For the Year Ended December 31, 2021

Note 10 - Debt

Debt outstanding at December 31, 2021 was as follows:

	Principal	Interest Rate
USDA Mortgage Revenue Bonds	\$1,349,828	4.00%
Ohio Public Works Commission Loan CT64H	65,000	0.00%
Ohio Public Works Commission Loan CQ30W	115,820	0.00%
Truck Acquisition Bonds	70,012	3.576%
Ohio Water Development Authority Loan #8994	784,980	0.43%
Total	\$2,385,640	

The United States Department of Agriculture (USDA) mortgage revenue bonds were used to pay off short-term Ohio Water Development Authority (OWDA) loans. The OWDA loans were reported previously as OWDA Loan numbers 4451 and 4531. The OWDA loans related to the construction of a wastewater treatment plant. In fiscal year 2008 the Village authorized the issue of bonds aggregating \$1,603,000 in principal amount. Principal payments were not required until fiscal year 2011. The Village will repay the loans in monthly installments over 40 years. Sewer receipts collateralize the loan. The Village has agreed to set utility rates sufficient to cover USDA mortgage revenue bonds debt service requirements.

The mortgage revenue bond covenant requires the Village to establish and fund a debt service fund, a debt service reserve fund, and a surplus fund. The balance in these funds at December 31, 2021 is \$90, \$88,023 and \$1,000, respectively.

The Ohio Public Works Commission Loan (OPWC) CT64H relates to the construction of a wastewater treatment plant. The loan will be paid in semiannual installments of \$5,000, with no interest, over 20 years. The loan is collateralized by water fees. The Village has agreed to set utility rates sufficient to cover OPWC debt service requirements.

In 2020, the Village entered into a grant/loan agreement with the Ohio Public Works Commission for a meter/tap replacement project. The loan amount was \$115,820. The loan has an interest rate of 0% and is payable over 20 years, starting in January 2022.

In 2020, the Village also obtained a loan (#8994) agreement from the Ohio Water Development Authority (OWDA) for the construction of the saddle and meter replacement project. The total loan amount was \$784,980 with an interest rate of 0.43%. The loan is payable over 30 years.

In 2021, the Village issued bonds totaling \$70,012 for the purpose of acquiring a 2021 Chevrolet Silverado with a dump bed, snowplow, and related equipment. The bonds are for five years with a 3.576% interest rate.

Village of Alexandria
Licking County
Notes to the Financial Statements
For the Year Ended December 31, 2021

Note 10 – Debt – (continued)

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

Year Ending December 31,	USDA	OPWC	OPWC	Dump	OWDA
	Mortgage Revenue Bonds	Loan CT64H	Loan CQ30W	Acquisition Bonds	Loan 8994
2022	\$ 87,315	\$ 10,000	\$ 3,704	\$ 15,541	\$ 14,634
2023	87,312	10,000	5,750	15,541	29,269
2024	87,156	10,000	5,750	15,541	29,269
2025	87,352	10,000	5,750	15,541	29,269
2026	87,283	25,000	5,750	15,541	29,269
2027-2031	436,431	-	28,748	-	146,344
2032-2036	436,405	-	28,748	-	146,344
2037-2041	436,384	-	28,748	-	146,344
2042-2046	436,362	-	2,875	-	146,344
2047-2051	174,628	-	-	-	146,344
2052	-	-	-	-	14,634
Total	\$ 2,356,628	\$ 65,000	\$ 115,820	\$ 77,705	\$ 878,064

Note 11 – Contingent Liabilities

Amounts grantor agencies pay to the Village are subject to audit and adjustment by the grantor. The grantor may require refunding any disallowed costs. Management cannot presently determine amounts grantors may disallow. However, based on prior experience, management believes any refunds would be immaterial.

Note 12 – Fund Balances

Included in fund balance are amounts the Village cannot spend, including the unexpendable 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 facilitate effective cash planning and control. At year end, the balances of these amounts were as follows:

Fund Balances	General	Special Revenue	Permanent	Total
Nonspendable:				
Corpus	\$0	\$0	\$16,600	\$16,600
Outstanding Encumbrances	\$1,212	2,061	-	3,273
Total	\$1,212	\$2,061	\$16,600	\$19,873

Village of Alexandria
Licking County
Notes to the Financial Statements
For the Year Ended December 31, 2021

Note 12 – Fund Balances - (continued)

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

Note 13 – COVID 19

The United States and the State of Ohio declared a state of emergency in March of 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 continuing emergency measures will impact subsequent periods of the Village. The impact on the Village's future operating costs, revenues, and additional recovery from emergency funding, either federal or state, cannot be estimated.

Note 14 – Subsequent Event

In March 2022, the Village entered an agreement with the Ohio Water Development Authority for the refinancing of the USDA-Rural Development loan.

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

Village of Alexandria
Licking County
4 West Main Street
Alexandria, Ohio 43001

To the Village Council:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the cash balances, receipts, and disbursements for each governmental and proprietary fund type as of and for the year ended December 31, 2021, and the related notes to the financial statements of the Village of Alexandria, Licking County, (the Village) and have issued our report thereon dated October 13, 2022, wherein we noted that the Village followed financial reporting provisions Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(C) permit and qualified our opinion on the cash balances by fund type. We also noted the financial impact of COVID-19 and the ensuing emergency measures will impact subsequent periods of the Village.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Village's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purposes of expressing our opinions 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 therefore, material weaknesses or significant deficiencies may exist that were not identified. We did identify certain deficiencies in internal control, described in the accompanying Schedule of Audit Findings as items 2021-001, 2021-003 and 2021-004 that we consider to be material weaknesses.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Village's financial statements are free from 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 an instance of noncompliance that we are required to report under *Government Auditing Standards*, which is described in the accompanying Schedule of Audit Findings as item 2021-002.

We also noted a certain matter not requiring inclusion in this report that was reported to Village's management in a separate letter dated October 13, 2022.

Village's Responses to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the Village's responses to the findings identified in our audit and described in the accompanying corrective action plan. The Village's responses were not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the responses.

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.



Charles E. Harris & Associates, Inc.
October 13, 2022

INDEPENDENT AUDITOR'S REPORT

Village of Alexandria
Licking County
4 West Main Street
Alexandria, Ohio 43001

To the Village Council:

Report on the Financial Statements

We have audited the accompanying financial statements of the cash balances, receipts, and disbursements for each governmental and proprietary fund type as of and for the year ended December 31, 2020, and related notes of the Village of Alexandria, Licking County, (the Village).

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Village's preparation and fair presentation of the financial statements 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, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe 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 Village prepared these financial statements using the accounting basis permitted by 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 generally accepted in the United States of America (GAAP), to satisfy these requirements.

Although the effects on the financial statements of the variances between the regulatory accounting basis and GAAP are not reasonably determined, we presume they are material.

Though the Village does not intend these statements to conform to GAAP, auditing standards generally accepted in the United States of America require us to include an adverse opinion on GAAP. However, the adverse opinion does not imply the amounts reported are materially misstated under the accounting basis Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(C) permit. Our opinion on this accounting basis is in the *Opinion on Regulatory Basis of Accounting* paragraph below.

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* paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Village as of December 31, 2020, and the changes in financial position or cash flows thereof for the year then ended.

Basis for Qualified Opinion on Regulatory Basis of Accounting

We could not gain assurance on the beginning cash balances by fund type for each governmental and proprietary fund type. Therefore, we could not determine if adjustments were necessary to these balances or the resulting ending cash balances by fund type.

Qualified Opinion on Regulatory Basis of Accounting

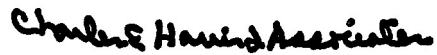
In our opinion, except for the limitation described in the *Basis for Qualified Opinion on Regulatory Basis of Accounting*, the financial statements referred to above present fairly, in all material respects, the cash balances, receipts, and disbursements for each governmental and proprietary fund type as of and for the year ended December 31, 2020, and the related notes of the Village, in accordance with the financial reporting provisions Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(C) permit, described in Note 2.

Emphasis of Matter

As discussed in Note 14 to the financial statements, the financial impact of COVID-19 and the ensuing emergency measures will impact subsequent periods of the Village. As discussed in Note 12 to the financial statements, the Village made changes to its cash basis reporting model. We did not modify our opinions regarding these matters.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 13, 2022, on our consideration of the Village's internal control over financial reporting and on 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 our 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.



Charles E. Harris & Associates, Inc.
October 13, 2022

VILLAGE OF ALEXANDRIA, OHIO
 LICKING COUNTY
 COMBINED STATEMENT OF RECEIPTS, DISBURSEMENTS
 AND CHANGES IN FUND BALANCES (REGULATORY CASH BASIS)
 ALL GOVERNMENTAL FUND TYPES
 For the Year Ended December 31, 2020

	General	Special Revenue	Capital Projects	Permanent	Totals (Memorandum Only)
Cash Receipts					
Property and Other Local Taxes	\$ 49,278	\$ 3,928	\$ -	\$ -	\$ 53,206
Intergovernmental	25,373	31,667	-	-	57,040
Municipal Income	64,498	-	-	-	64,498
Fines, Licenses and Permits	5,392	-	-	-	5,392
Earnings on Investments	67	869	-	62	998
Miscellaneous	2,640	3,846	-	-	6,486
Total Cash Receipts	147,248	40,310	-	62	187,620
Cash Disbursements					
Current:					
Security of Persons and Property	9,177	-	-	-	9,177
Leisure Time Activities	646	1,413	-	-	2,059
Community Environment	3,053	-	-	-	3,053
Transportation	-	14,382	-	-	14,382
General Government	55,580	-	-	-	55,580
Capital Outlay	1,578	-	-	-	1,578
Debt Service:					
Principal Retirement	4,659	-	-	-	4,659
Interest and Fiscal Charges	254	-	-	-	254
Total Cash Disbursements	74,947	15,795	-	-	90,742
Excess of Receipts Over (Under) Disbursements	72,301	24,515	-	62	96,878
Other Financing (Disbursements)					
Transfers Out	(47,273)	-	-	-	(47,273)
Total Other Financing (Disbursements)	(47,273)	-	-	-	(47,273)
Special Item	69	-	-	-	69
Net Change in Fund Cash Balances	25,097	24,515	-	62	49,674
Fund Cash Balances, January 1, 2020, Restated	11,993	120,501	877	16,600	149,971
Fund Cash Balances, December 31, 2020	\$ 37,090	\$ 145,016	\$ 877	\$ 16,662	\$ 199,645

See Accompanying Notes to the Financial Statements.

**VILLAGE OF ALEXANDRIA
LICKING COUNTY, OHIO
COMBINED STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CHANGES IN FUND BALANCES (REGULATORY CASH BASIS)
ALL PROPRIETARY FUND TYPES
For the Year Ended December 31, 2020**

	Enterprise
Operating Receipts:	
Charges for Services	\$ <u>256,753</u>
Total Operating Receipts	256,753
Operating Disbursements:	
Personal Services	34,883
Employee Fringe Benefits	5,297
Contractual Services	141,249
Supplies and Materials	<u>28,409</u>
Total Operating Disbursements	<u>209,838</u>
Operating Income	46,915
Non-Operating Receipts/(Disbursements):	
Intergovernmental Receipts	27,990
Special Assessments	37,275
Earnings on Investments	486
Loans Issued	28,645
Capital Outlay	(52,994)
Debt Service:	
Principal Retirement	(29,096)
Interest and Fiscal Charges	<u>(67,781)</u>
Total Non-Operating Receipts/(Disbursements)	<u>(55,475)</u>
Income(Loss) before Special Item and Transfers	(8,560)
Special Item	681
Transfers In	140,509
Transfers Out	<u>(93,236)</u>
Net Change in Fund Cash Balances	39,394
Fund Cash Balance, January 1, 2020	<u>100,123</u>
Fund Cash Balance, December 31, 2020	\$ <u><u>139,517</u></u>

See Accompanying Notes to the Financial Statements.

Village of Alexandria
Licking County
Notes to the Financial Statements
For the Year Ended December 31, 2020

Note 1 – Reporting Entity

The constitution and laws of the State of Ohio establish the rights and privileges of the Village of Alexandria, Licking County, (the Village) as a body corporate and politic. A publicly-elected six-member Council directs the Village. The Village provides water and sewer utilities and park operations.

Public Entity Risk Pool

The Village participates in the Ohio Plan Risk Management, Inc, a public entity risk pool. Note 8 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.

Note 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 balances (regulatory cash basis) for all governmental fund types and a combined statement of receipts, disbursements and changes in fund balances (regulatory cash basis) for all proprietary fund types, which are 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:

General Fund The General Fund reports all financial resources except those required to be accounted for in another fund. The general fund balance is available to the Village for any purpose provided it is expended or transferred according to the general laws of Ohio.

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

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

Village of Alexandria
Licking County
Notes to the Financial Statements
For the Year Ended December 31, 2020

Note 2 – Summary of Significant Accounting Policies – (continued)

Fund Accounting – (continued)

Capital Project Funds These funds account for receipts restricted to acquiring or constructing major capital projects (except those financed through enterprise or trust funds). The Village had the following significant Capital Project fund:

Parker Park Other Capital Projects Fund This fund receives grants and donations for the specific purpose to purchase capital assets for the Parker Park.

Permanent Funds These funds account for and report resources that are restricted to the extent that only earnings, and not principal, may be used for purposes that support the Village’s programs (for the benefit of the government or its citizenry). The Village had the following significant permanent fund:

Non Expendable Park Fund The Non Expendable Park fund accounts for and reports interest earned on the nonexpendable corpus from a trust agreement restricted for the general maintenance and upkeep of the Village’s park.

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

Water Operating Fund This fund receives charges for services from residents and commercial users to cover water service costs.

Sewer Operating Fund This fund receives charges for services from residents and commercial users to cover sewer service costs.

USDA Debt Service Fund This fund was established to comply with the debt covenants and accounts for the debt service activity related to mortgage revenue bonds issued by the Village and the USDA.

Sewer Debt Service Reserve Fund This fund was established to comply with the debt covenants related to mortgage revenue bonds issued by the Village and the USDA.

These financial statements follow the accounting basis permitted by the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03 (C). This basis is similar to the cash receipts and disbursements accounting basis. The Council 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 Section 117-2-03 (C) permit.

Village of Alexandria
Licking County
Notes to the Financial Statements
For the Year Ended December 31, 2020

Note 2 – Summary of Significant Accounting Policies – (continued)

Basis of Accounting

Budgetary Process

The Ohio Revised Code requires that each fund 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. Unencumbered appropriations lapse at year end.

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

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

A summary of 2020 budgetary activity appears in Note 4.

Deposits

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

Capital Assets

The Village records disbursements for acquisitions of property, plant, and equipment when paid. The accompanying financial statements do not report these items as assets.

Village of Alexandria
Licking County
Notes to the Financial Statements
For the Year Ended December 31, 2020

Note 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. For regulatory purposes nonspendable fund balance includes unclaimed monies that are required to be held for five years before they may be utilized by the Village and the nonexpendable portion of the corpus in permanent funds.

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* amounts via formal action (resolution or ordinance). The Village must adhere to these commitments unless the Council amends the resolution or ordinance. 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*. For regulatory purposes, assigned fund balance in the general fund is limited to encumbrances outstanding at year end.

Unassigned Unassigned fund balance is the residual classification for the general fund and includes amounts not included 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 (committed, assigned, and 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 classifications could be used.

For regulatory purposes, limited disclosure related to fund balance is included in Note 13.

Note 3 – Compliance

The Village did not have appropriations certified by the County Auditor (5705.39) and as a result budgetary disbursements exceeded appropriation authority in all funds (ORC 5705.41(B)).

Village of Alexandria
Licking County
Notes to the Financial Statements
For the Year Ended December 31, 2020

Note 4 - Budgetary Activity

Budgetary activity for the year ending December 31, 2020 follows:

2020 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$115,151	\$147,317	\$32,166
Special Revenue	25,545	40,310	14,765
Permanent	150	62	(88)
Enterprise	499,992	492,339	(7,653)

2020 Budgeted vs. Actual Budgetary Basis Disbursements			
Fund Type	Appropriation Authority	Budgetary Disbursements	Variance
General	\$ -	\$125,231	(\$125,231)
Special Revenue	-	16,943	(\$16,943)
Permanent	-	-	-
Enterprise	-	484,206	(484,206)

Note 5 – Deposits

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 deposit and investment accounts are as follows:

	2020
<i>Cash Management Pool:</i>	
Demand deposits	\$164,556
Certificates of deposit	174,606
Total deposits	\$339,162

The Village does not use a separate payroll clearing account. The expenditures included in the accompanying financial statement reflect net payroll plus all remitted payroll withholdings. At December 31, 2020, the Village is holding \$0 in unremitted employee payroll withholdings.

Village of Alexandria
Licking County
Notes to the Financial Statements
For the Year Ended December 31, 2020

Note 5 – Deposits – (continued)

Deposits

Deposits are insured by the Federal Deposit Insurance Corporation or collateralized through the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution.

Note 6 - Taxes

Property Taxes

Real property taxes become a lien on January 1 preceding the October 1 date for which the Council adopted tax 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 pay semiannually, the first half is due December 31. The second half payment is due the following June 20.

Public utilities are also taxed on personal and real property located within the Village.

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

Income Taxes

The Village levies a municipal income tax of 1 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.

Note 7 - Risk Management

Risk Pool Membership

The Village belongs to the Ohio Plan Risk Management, Inc. (OPRM) (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.

Village of Alexandria
Licking County
Notes to the Financial Statements
For the Year Ended December 31, 2020

Note 7 - Risk Management – (continued)

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.

OPRM coverage programs are developed specific to each member’s risk management needs and the related premiums for coverage are determined through the application of uniform underwriting criteria addressing the member’s exposure to loss. Effective November 1, 2017, the OPRM retained 47% of the premium and losses on the first \$250,000 casualty treaty and 30% of the first \$1,000,000 property treaty. The OPRM is also participated in a property primary excess of loss treaty. This treaty reimbursed the OPRM 30% for losses between \$200,000 and \$1,000,000. The reimbursement is based on the amount of loss between \$200,000 and \$1,000,000. Effective November 1, 2018, the OPRM the property retention remained unchanged, however, the Plan assumed 100% of the first \$250,000 casualty treaty. Members are only responsible for their self-retention (deductible) amounts, which vary from member to member. Effective November 1, 2019, the OPRM’s property retention increased from 30% to 33%, while the casualty treaty remains unchanged and still assumes 100% of the first \$250,000 casualty treaty. Effective November 1, 2020, the OPRM’s property retention increased from 33% to 55%, while the casualty treaty remains unchanged and still assumes 100% of the first \$250,000 casualty treaty. OPRM had 771 members as of December 31, 2020.

The Pool’s audited financial statements conform with generally accepted accounting principles, and reported the following assets, liabilities and equity at December 31, 2020.

Assets	\$ 18,826,974
Liabilities	<u>(13,530,267)</u>
Members’ Equity	<u>\$ 5,296,707</u>

You can read the complete audited financial statements for OPRM at the Plan’s website, www.ohioplan.org.

Note 8 - Defined Benefit Pension Plans

Ohio Public Employees Retirement System

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

The Ohio Revised Code also prescribes contribution rates. OPERS members contributed 10 percent of their gross salaries, and the Village contributed an amount equaling 14 percent of participants’ gross salaries. The Village has paid all contributions required through December 31, 2020.

Village of Alexandria
Licking County
Notes to the Financial Statements
For the Year Ended December 31, 2020

Note 9 – Postemployment Benefits

OPERS 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 2020. The portion of employer contributions allocated to health care for OPERS members in the Member Directed Plan was 4.0 percent during calendar year 2020.

Note 10 - Debt

Debt outstanding at December 31, 2020 was as follows:

	Principal	Interest Rate
USDA Mortgage Revenue Bonds	\$1,376,971	4.00%
Building Bonds	2,388	5.45%
Ohio Public Works Commission Loan CT64H	75,000	0.00%
Ohio Water Development Authority Loan 8994	28,645	0.75%
Total	<u>\$1,483,004</u>	

The United States Department of Agriculture (USDA) mortgage revenue bonds were used to pay off short-term Ohio Water Development Authority (OWDA) loans. The OWDA loans were reported previously as OWDA Loan numbers 4451 and 4531. The OWDA loans related to the construction of a wastewater treatment plant. In fiscal year 2008 the Village authorized the issue of bonds aggregating \$1,603,000 in principal amount. Principal payments were not required until fiscal year 2011. The Village will repay the loans in monthly installments over 40 years. Sewer receipts collateralize the loan. The Village has agreed to set utility rates sufficient to cover USDA mortgage revenue bonds debt service requirements.

The mortgage revenue bond covenant requires the Village to establish and fund a debt service fund, a debt service reserve fund, and a surplus fund. The balance in these funds at December 31, 2020 is \$0, \$87,997 and \$1,000, respectively.

The Ohio Public Works Commission Loan (OPWC) CT64H relates to the construction of a wastewater treatment plant. The loan will be paid in semiannual installments of \$5,000, with no interest, over 20 years. The loan is collateralized by water fees. The Village has agreed to set utility rates sufficient to cover OPWC debt service requirements.

In 2006, the Village purchased a new municipal building through the issuance of \$50,000 of Building Acquisition Bonds with the Huntington National Bank. Payments are made monthly over fifteen years.

In 2020, the Village entered into an agreement with the Ohio Water Development Authority to finance the construction of saddle and meter replacement project. As of December 31, 2020, the accumulated balance of the loan was \$28,645.

Village of Alexandria
Licking County
Notes to the Financial Statements
For the Year Ended December 31, 2020

Note 10 – Debt – continued

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

Year Ending <u>December 31,</u>	Mortgage Revenue <u>Bonds</u>	Building <u>Bonds</u>	OPWC Loan <u>CT64H</u>
2021	\$ 87,266	\$ 2,418	\$ 10,000
2022	87,315	-	10,000
2023	87,312	-	10,000
2024	87,156	-	10,000
2025	87,352	-	10,000
2026-2030	436,414	-	25,000
2031-2035	436,448	-	-
2036-2040	436,428	-	-
2041-2045	436,354	-	-
2046-2048	261,850	-	-
Total	<u>\$ 2,443,895</u>	<u>\$ 2,418</u>	<u>\$ 75,000</u>

Loan 8894 has not been finalized and therefore does not yet have an amortization schedule.

Note 11 – Contingent Liabilities

Amounts grantor agencies pay to the Village are subject to audit and adjustment by the grantor. The grantor may require refunding any disallowed costs. Management cannot presently determine amounts grantors may disallow. However, based on prior experience, management believes any refunds would be immaterial.

Village of Alexandria
Licking County
Notes to the Financial Statements
For the Year Ended December 31, 2020

Note 12 – Change in Accounting Principal/Prior Period Adjustment

For 2020, the Village has made changes to their cash basis reporting model. These changes include modifications to the definition of fiduciary funds, adding a separate Combined Statement of Additions, Deductions and Changes in Fund Balances (Regulatory Cash Basis) -- All Fiduciary Fund Types, and removing the fund balance classifications from the Combined Statement of Receipts, Disbursements and Changes in Fund Balances (Regulatory Cash Basis) – All Governmental Fund Types.

The Village, as result of the change in reporting model and a legal opinion, reevaluated the classification of its fiduciary funds and determined those funds were more appropriately classified as special revenue funds. The Village also corrected the recording of a receipt that was posted to the incorrect fund in 2019.

The beginning fund balances for 2020 are restated as follows:

	Special Revenue Fund	Permanent Fund	Fiduciary Fund
Fund balance as previously reported	\$43,637	\$17,299	\$76,165
Adjustment for fund reclassification	76,165	-	(76,165)
Adjustment for receipt posted to the incorrect fund in prior year	699	(699)	-
Restated Fund balance	\$120,501	\$16,600	\$ -

Note 13 – Fund Balances

Included in fund balance are amounts the Village cannot spend, including the unexpendable 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 facilitate effective cash planning and control. At year end, the balances of these amounts were as follows:

		Special		
Fund Balances	General	Revenue	Permanent	Total
Nonspendable:				
Corpus	\$0	\$0	\$16,600	\$16,600
Outstanding Encumbrances	3,011	1,148	0	4,158
<i>Total</i>	\$3,011	\$1,148	\$16,600	\$20,758

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

Village of Alexandria
Licking County
Notes to the Financial Statements
For the Year Ended December 31, 2020

Note 14 – COVID 19

The United States and the State of Ohio declared a state of emergency in March of 2020 due to the COVID-19 pandemic. The financial impact of COVID-19 and the continuing emergency measures will impact subsequent periods of the Village. The Village's investment portfolio fluctuates with market conditions, and due to market volatility, the amount of gains or losses that will be realized in subsequent periods, if any, cannot be determined. In addition, the impact on the Village's future operating costs, revenues, and additional recovery from emergency funding, either federal or state, cannot be estimated.

During 2020, the Village did not receive any CARES Act funding.

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
REQUIRED BY GOVERNMENT AUDITING STANDARDS

Village of Alexandria
Licking County
4 West Main Street
Alexandria, Ohio 43001

To the Village Council:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the cash balances, receipts, and disbursements for each governmental and proprietary fund type as of and for the year ended December 31, 2020, and the related notes of the Village of Alexandria, Licking County, (the Village) and have issued our report thereon dated October 13, 2022, wherein we noted that the Village followed financial reporting provisions Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(C) permit and qualified our opinion on the cash balances by fund type. We also noted the financial impact of COVID-19 and the ensuing emergency measures will impact subsequent periods of the Village. In addition, we noted the change in the Village's reporting model for 2020.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Village's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions 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 certain deficiencies in internal control, described in the accompanying Schedule of Audit Findings as items 2021-001, 2021-003 and 2021-004 that we consider to be material weaknesses.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Village's financial statements are free from 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 determination of financial statement amounts. 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 an instance of noncompliance we must report under *Government Auditing Standards*, which is described in the accompanying Schedule of Audit Findings as item 2021-002.

We also noted a certain matter not requiring inclusion in this report that we reported to the Village's management in a separate letter dated October 13, 2022.

Village's Responses to Findings

The Village's responses to the findings identified in our audit are described in the accompanying Corrective Action Plan. We did not audit the Village's responses and, accordingly, we express no opinion on them.

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.



Charles E. Harris & Associates, Inc.
October 13, 2022

VILLAGE OF ALEXANDRIA
LICKING COUNTY
Schedule of Audit Findings
December 31, 2021 and 2020

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

Finding Number 2021-001 – Material Weakness

Notes to the Financial Statements, Adjustments and Reclassifications

The notes to the financial statements for 2020 and 2021 required significant revisions, which were agreed to by Village management and are reflected in the accompanying notes to the financial statements. We noted the following:

- The Reporting Entity note had not been updated for the change in the Village’s public entity risk pool.
- The Summary of Significant Accounting Policies – Fund Accounting note did not include the permanent fund.
- The Deposits note contained incorrect balances and incomplete disclosures.
- The Budgetary Activity note did not include proper amounts for Budgeted Receipts, Actual Receipts, Appropriation Authority, and Budgetary Disbursements. In addition, the Budgetary Activity note erroneously included a debt service fund which should have been included in the Enterprise fund.
- The Debt note principal balances outstanding were not correct and the amortization schedules were not complete or accurate.
- The Post Employment Benefits and Fund Balance note disclosures were not made.
- The Change in Accounting Principles note disclosure was not made in 2020.
- The Risk Management note disclosure was incomplete in 2020 and not made in 2021.

In addition, the financial statements required the following material adjustments:

- Intergovernmental Receipts totaling \$25,004 in 2020 and \$44,676 in 2021 were reclassified to loan proceeds in the Water Operating fund.
- Unrecorded grants and on behalf of payments disbursed by OPWC of \$27,990 and \$87,830 made in 2020 and 2021, respectively were adjusted to intergovernmental receipts and capital outlay in the Water Operating fund.
- Unrecorded on behalf of payments disbursed by OPWC and OWDA of \$3,641 and \$872,156 made in 2020 and 2021, respectively were adjusted to loan proceeds and capital outlay in the Water Operating fund.
- In 2021, the unrecorded proceeds of \$70,012 from the sale of bonds and the corresponding capital outlay were recorded.
- In 2021, payments totaling \$31,901 were reclassified from general government to capital outlay in the Museum fund.
- In 2021, a receipt of \$28,388 in ARPA funds were reclassified from the general fund to special revenue funds.

The accompanying financial statements and the Village’s records have been adjusted to properly reflect these transactions.

VILLAGE OF ALEXANDRIA
LICKING COUNTY
Schedule of Audit Findings - Continued
December 31, 2021 and 2020

FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS - Continued
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Finding Number 2021-001 – Material Weakness (continued)

Notes to the Financial Statements, Adjustments and Reclassifications (continued)

Sound financial reporting is the responsibility of the Village and is essential to ensure the information provided to the readers of the financial statements is complete and accurate. We recommend the Village adopt policies and procedures to identify and correct errors and omissions in a timely manner. Management can use the Village Officer's Handbook, the Uniform Accounting Network Manual, and other Auditor of State guidance to aid in properly identifying account classifications and preparing annual financial statements.

Management's Response:

See Corrective Action Plan on page 41.

Finding Number 2021-002 – Noncompliance

Budgetary Law Violations/Budgetary Entries in UAN System

Ohio Revised Code Section 5705.36 states, in part, that "...On or about the first day of each fiscal year, the fiscal officer of each subdivision and other taxing unit shall certify to the county auditor the total amount from all sources available for expenditures from each fund set up in the tax budget or, if adoption of a tax budget was waived under section 5705.81 of the Revised Code, from each fund created by or on behalf of the taxing authority." In 2021, the Village did not file a Certificate of the Total Amount Available for Expenditures and Balances.

Ohio Revised Code Section 5705.39 states, in part, that "... The total appropriations from each fund shall not exceed the total of the estimated resources available for expenditure therefrom, as certified by the budget commission..." It further states that "...no appropriation is official unless filed with the County Budget Commission and certified by the County Auditor". The Village Council approved appropriations for 2020 and 2021 but those resolutions were not filed with the County Budget Commission.

As a result of violations of the budgetary laws referenced in the preceding paragraphs, the Village expended monies in excess of appropriation authority for all funds in both 2020 and 2021, in violation of Ohio Revised Code 5705.41(B).

We also noted the Fiscal Officer entered budgetary entries in the UAN system that were not approved by the Village Council nor filed with the County Budgetary Commission. Accordingly, the Council could not properly monitor Village expenditures versus budgetary restrictions or budgeted receipts versus actual receipts.

VILLAGE OF ALEXANDRIA
LICKING COUNTY
Schedule of Audit Findings - Continued
December 31, 2021 and 2020

FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS - Continued
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Finding Number 2021-002 – Noncompliance (continued)

Budgetary Law Violations/Budgetary Entries in UAN System (continued)

We recommend that the Village Council and Fiscal Officer establish procedures to ensure that required budgetary documents are not only approved by Council but filed with the County Budget Commission and certified by the County Auditor.

Also, we recommend that the Fiscal Officer enter budgetary information only from certificates of estimated resources certified by the County Auditor and appropriations approved by the Village Council and certified by the County Auditor.

Management’s Response:

See Corrective Action Plan on page 41.

Finding Number 2021-003– Material Weaknesses

Transaction Postings and Bank Reconciliations

The Village Council and management are charged with the responsibility of developing, implementing and monitoring a system of internal control. Our review of the Village’s system of internal control noted the following material weaknesses:

- The Village utilizes the Auditor of State’s UAN accounting software to process financial transactions. We noted that transactions are not entered on a timely basis. There were many instances where transactions were recorded 3 months or more after the transaction date.
- Electronic payments were processed by the Fiscal Officer without evidence of prior authorization or review by Council.
- Bank reconciliations were not performed on a timely basis. We noted several were done over 3 months after the month end.

The weaknesses noted above reduce the Council’s ability to effectively monitor the Village’s finances and make appropriate operating decisions. In addition, the possibility for fraud and abuse is increased.

We recommend the Village Council and the Fiscal Officer develop a timetable for the posting of transactions in UAN, the preparation of bank reconciliations and the submission of reports for Council review. We also recommend a Council member review and sign-off on all purchase orders for electronic payments.

Management’s Response:

See Corrective Action Plan on Page 41.

VILLAGE OF ALEXANDRIA
LICKING COUNTY
Schedule of Audit Findings - Continued
December 31, 2021 and 2020

FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS – Continued
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Finding Number 2021-004– Material Weakness

Fund Balance Assurance

The Village’s Uniform Accounting Network (UAN) system tracks activity at the fund level which helps the Village ensure funds are being spent for the intended purposes. The Village Fiscal Officer is responsible for posting activity to the proper funds, while Village Council is charged with reviewing monthly reports from the UAN system for completeness and accuracy. Further, the Village Fiscal Officer and Council are responsible for taking corrective action to address any prior year audit findings.

Unknown variances were identified in the December 31, 2015 and 2014 audit report which impacted individual fund balances. While the Village’s fund balances per their accounting records were reconciled to the bank accounts in total, the Village was not able to provide sufficient appropriate audit evidence to support the unknown differences from the prior year. Therefore, we could not gain assurance over the beginning and ending fund balances for the General, Special Revenue, Permanent and Enterprise fund types for the years ended December 31, 2021 and 2020, which resulted in a modified audit opinion.

Failure to reconstruct financial statements can lead to modified opinions, noncompliance, errors and irregularities. Further, the Village Council cannot adequately monitor the Village’s financial activity due to inaccurate fund balances.

We recommend the Village investigate the unknown variances and reconstruct fund balances from December 31, 2014 through December 31, 2021 to determine the correct fund balances by fund.

Management’s Response:

See Corrective Action Plan on Page 41.

VILLAGE OF ALEXANDRIA
 LICKING COUNTY
 For the Years Ended December 31, 2021 and 2020

SCHEDULE OF PRIOR AUDIT FINDINGS-PREPARED BY MANAGEMENT

FINDING NUMBER	FINDING SUMMARY	STATUS	ADDITIONAL INFORMATION
2019-001	Material Weakness – Financial Statement Presentation	Not Corrected	
2019-002	Non Compliance – Negative Fund Balance	Corrected	
2019-003	Non Compliance – Appropriations not approved/UAN Budgetary entries not approved	Not Corrected	
2019-004	Noncompliance-Expenditures exceeded appropriations	Not Corrected	
2019-005	Material Weakness-prior year fund balances not corrected	Not Corrected	

**VILLAGE OF ALEXANDRIA
LICKING COUNTY
For the Years Ended December 31, 2021 and 2020**

CORRECTIVE ACTION PLAN – PREPARED BY MANAGEMENT

Finding Number	Planned Corrective Action	Anticipated Completion Date	Responsible Contact Person
2021-001	The Village will review the recommended documents and review their procedures for preparing financial statements.	December 31, 2021	Carol Gissinger, Fiscal Officer
2021-002	The Fiscal Officer will submit budgeted receipts and appropriations to the County auditor for certification. The Fiscal Officer will have all appropriations approved prior to entering them into UAN. The Council and fiscal officer will compare appropriations and estimated receipts in UAN to budgetary documents filed with the County Auditor on a regular basis to ensure they agree.	December 31, 2021	Carol Gissinger, Fiscal Officer
2021-003	The Fiscal Officer will record all transactions in the UAN system on a timely basis and complete bank reconciliations monthly. The Fiscal Officer and Council will evaluate the current approval process for expenditures and implement new procedures to ensure all expenditures are properly approved.	December 31, 2021	Carol Gissinger, Fiscal Officer
2021-004	The Village will reconsider its options to correct this finding.	December 31, 2021	Carol Gissinger, Fiscal Officer

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OHIO AUDITOR OF STATE KEITH FABER



VILLAGE OF ALEXANDRIA

LICKING 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 11/29/2022

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