

VILLAGE OF BUCKEYE LAKE

LICKING COUNTY

Regular Audit

For the Years Ended December 31, 2021 and 2020





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Village Council
Village of Buckeye Lake
5192 Walnut Road SE
Buckeye Lake, OH 43008

We have reviewed the *Independent Auditor's Report* of the Village of Buckeye Lake, 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 Buckeye Lake is responsible for compliance with these laws and regulations.

Keith Faber
Auditor of State
Columbus, Ohio

September 30, 2022

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Village of Buckeye Lake
Licking County
For the Years Ended December 31, 2021 and 2020

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Village of Buckeye Lake
Licking County
For the Years Ended December 31, 2021 and 2020

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INDEPENDENT AUDITOR'S REPORT

Village of Buckeye Lake
Licking County
5192 Walnut RD SE
Buckeye Lake , OH 43008

To the Village Council:

Report on the Audit of the Financial Statements

Unmodified and Adverse Opinions

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

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the cash balances, receipts and disbursements for each governmental and proprietary fund type and the fiduciary 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 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 10 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 September 14, 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.
September 14, 2022

Village of Buckeye Lake, 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	Totals (Memorandum Only)
Cash Receipts				
Property and Other Local Taxes	\$ 487,303	\$ 672,604	\$ -	\$ 1,159,907
Intergovernmental	54,593	516,683	-	571,276
Special Assessments	279	11,661	155	12,095
Charges for Services	14,980	101,339	-	116,319
Fines, Licenses and Permits	62,720	702	-	63,422
Earnings on Investments	1,761	6	-	1,767
Miscellaneous	2,922	21,541	-	24,463
<i>Total Cash Receipts</i>	<u>624,558</u>	<u>1,324,536</u>	<u>155</u>	<u>1,949,249</u>
Cash Disbursements				
Current:				
Security of Persons and Property	-	735,966	-	735,966
Leisure Time Activities	98	5,483	-	5,581
Community Environment	11,482	-	-	11,482
Transportation	-	146,058	-	146,058
General Government	513,544	22,594	17	536,155
Capital Outlay	-	357,362	993,719	1,351,081
Debt Service:				
Principal Retirement	-	45,757	-	45,757
Interest and Fiscal Charges	-	8,719	-	8,719
<i>Total Cash Disbursements</i>	<u>525,124</u>	<u>1,321,939</u>	<u>993,736</u>	<u>2,840,799</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	99,434	2,597	(993,581)	(891,550)
Other Financing Receipts (Disbursements)				
Loan Issued	-	-	915,631	915,631
Sale of Capital Assets	216,133	-	-	216,133
Transfers In	-	68,419	30,000	98,419
Transfers Out	(68,419)	(30,000)	-	(98,419)
Advances In	125,000	-	-	125,000
Advances Out	-	(125,000)	-	(125,000)
<i>Total Other Financing Receipts (Disbursements)</i>	<u>272,714</u>	<u>(86,581)</u>	<u>945,631</u>	<u>1,131,764</u>
<i>Net Change in Fund Cash Balances</i>	372,148	(83,984)	(47,950)	240,214
<i>Fund Cash Balances, January 1</i>	<u>539,277</u>	<u>1,281,527</u>	<u>62,921</u>	<u>1,883,725</u>
<i>Fund Cash Balances, December 31</i>	<u>\$ 911,425</u>	<u>\$ 1,197,543</u>	<u>\$ 14,971</u>	<u>\$ 2,123,939</u>

See accompanying notes to the financial statements

Village of Buckeye Lake, Ohio
Licking County
Combined Statement of Receipts, Disbursements
and Changes in Fund Balances (Regulatory Cash Basis)
All Proprietary Fund Types
For the Year Ended December 31, 2021

	<u>Proprietary Fund Types</u>
	<u>Enterprise</u>
Operating Cash Receipts	
Charges for Services	\$ 959,579
<i>Total Operating Cash Receipts</i>	<u>959,579</u>
Operating Cash Disbursements	
Personal Services	119,168
Fringe Benefits	64,221
Contractual Services	379,758
Supplies and Materials	33,722
<i>Total Operating Cash Disbursements</i>	<u>596,869</u>
<i>Operating Income (Loss)</i>	362,710
Non-Operating Receipts (Disbursements)	
Miscellaneous Receipts	245
Capital Outlay	(26,193)
Principal Retirement	(70,414)
Interest and Other Fiscal Charges	(814)
<i>Total Non-Operating Receipts (Disbursements)</i>	<u>(97,176)</u>
<i>Income (Loss) before Transfers</i>	265,534
Transfers In	75,000
Transfers Out	(75,000)
<i>Net Change in Fund Cash Balances</i>	<u>265,534</u>
<i>Fund Cash Balances, January 1</i>	<u>1,098,549</u>
<i>Fund Cash Balances, December 31</i>	<u>\$ 1,364,083</u>

See accompanying notes to the financial statements

Village of Buckeye Lake, Ohio
Licking County
Combined Statement of Additions, Deductions
and Changes in Fund Balances (Regulatory Cash Basis)
All Fiduciary Fund Types
For the Year Ended December 31, 2021

	<u>Fiduciary Fund Types</u>
	<u>Custodial</u>
Additions	
Fines, Licenses and Permits for Distribution	\$ 27,275
<i>Total Additions</i>	<i>27,275</i>
Deductions	
Distributions to Other Governments	5,314
Distributions to Other Funds (Primary Gov't)	19,918
Other Distributions	1,200
<i>Total Deductions</i>	<i>26,432</i>
<i>Net Change in Fund Balances</i>	843
<i>Fund Cash Balances, January 1</i>	<i>5,476</i>
<i>Fund Cash Balances, December 31</i>	<i>\$ 6,319</i>
<i>See accompanying notes to the financial statements</i>	

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

Note 1 – Reporting Entity

The Village of Buckeye Lake (the Village), Licking County, is a body politic and corporate established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. A publicly-elected six-member Council directs the Village. The Village provides water utilities, park operations, street repair and maintenance, police protection and fire protection services. The Village contracts Licking County to provide sewer services. On July 1, 2004 the Village passed a charter form of government. A copy of this charter can be obtained from the Village fiscal officer.

Public Entity Risk Pool

The Village participates in the Ohio Plan Risk Management (OPRM), a public entity risk pool. Note 6 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, a combined statement of receipts, disbursements and changes in fund balances (regulatory cash basis) for all proprietary fund types and a combined statement of additions, deductions and changes in fund balances (regulatory cash basis) all fiduciary fund types which are all 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 accounts for and reports all financial resources not accounted for and reported 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 and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The Village had the following significant Special Revenue Funds:

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

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

Note 2 – Summary of Significant Accounting Policies (continued)

Street Light Levy Fund The street levy special revenue fund accounts for and reports property tax monies restricted for constructing, repairing, and maintaining Village Streets.

Police Levy Fund The police levy fund accounts for and reports property tax monies restricted for supplying safety for the residents and safety equipment.

Fire Levy Fund The fire levy receives property tax monies to pay for fire protections and emergency medical services.

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

Grant Construction-North Bank Road This fund manages loan funds received for the Village's North Bank Road project.

Grant Construction Fund-Bridge This fund manages the expenditures set aside for ODOT Bridge and TAP project.

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 Fund:

Water Fund The water fund accounts for the provision of water treatment and distribution to the residents and commercial users located within the Village.

Fiduciary Funds Custodial funds are purely custodial in nature and are used to hold resources for individuals, organizations or other governments. The Village disburses these funds as directed by the individual, organization or other government. The Village had the following Custodial Fund:

Mayor's Court Fund This fund receives fines and fees levied for traffic violations as prescribed by Village Ordinance. The funds are distributed to various agencies as prescribed by the Ohio Revised Code.

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 Village recognizes receipts when received in cash rather than when earned, and recognizes disbursements when paid rather than when a liability is incurred. Budgetary presentations report budgetary disbursements 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 Buckeye Lake
Licking County
Notes to the Financial Statements
For the Year Ended December 31, 2021

Note 2 – Summary of Significant Accounting Policies (continued)

Budgetary Process

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

Appropriations Budgetary disbursements (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. Council must annually approve appropriation measures and subsequent amendments. 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 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 3.

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.

Plant and Equipment

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

Accumulated Leave

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

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.

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

Note 2 – Summary of Significant Accounting Policies (continued)

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 (ordinance or resolution). The Village must adhere to these commitments unless Council amends the ordinance or resolution. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed to satisfy contractual requirements.

Assigned Assigned fund balances are intended for specific purposes but do not meet the criteria to be classified as *restricted* or *committed*. 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 11.

Note 3 – Budgetary Activity

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

Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$ 707,013	\$ 840,691	\$ 133,678
Special Revenue	1,216,313	1,392,955	176,642
Capital Projects	1,139,193	945,786	(193,407)
Enterprise	876,363	1,034,824	158,461

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

Note 3 – Budgetary Activity (continued)

2021 Budgeted vs. Actual Budgetary Basis Disbursements			
Fund Type	Appropriation Authority	Budgetary Disbursements	Variance
General	\$ 806,105	\$ 607,474	\$ 198,631
Special Revenue	1,644,119	1,369,231	274,888
Capital Projects	1,189,627	993,736	195,891
Enterprise	1,005,700	787,890	217,810

Note 4 – Deposits and Investments

The Village maintains a deposits and investments pool all funds use. The Ohio Revised Code prescribes allowable deposits and investments. The carrying amount of deposits and investments at December 31 was as follows:

	2021
Demand deposits	\$ 3,092,860
Certificates of deposit	401,481
Total deposits	3,494,341

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

Deposits are insured by the Federal Deposit Insurance Corporation or collateralized by securities specifically pledged by the financial institution to the Village.

Note 5 – 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 non-business, owner occupancy, and homestead exemption credits and/or homestead and rollback deductions. The financial statements include these credits and/or deduction 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.

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

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

Note 6 – Risk Management

Workers' Compensation

Workers' Compensation coverage is provided by the State of Ohio. The Village pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs.

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. 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.

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

Note 7 – Defined Benefit Pension Plans

Ohio Public Employees Retirement System

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

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

Ohio Police and Fire Retirement System

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

The Ohio Revised Code also prescribes contribution rates. OP&F participants contributed 12.25% of their wages. The Village contributed to OP&F an amount equal to 19.5% of full-time police members' wages. The Village has paid all contributions required through December 31, 2021.

Social Security

Several Village employees contributed to Social Security. This plan provides retirement benefits, including survivor and disability benefits to participants.

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

Note 8 – Postemployment Benefits

Both OPERS and OP&F offer 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% during calendar year 2021. The portion of employer contributions allocated to health care for OPERS members in the Member Directed Plan was 4% during calendar year 2021. OP&F contributed 0.5% to fund these benefits in 2021.

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

Note 9 – Debt

Debt outstanding at December 31, 2021, was as follows:

	<u>Principal</u>	<u>Interest Rate</u>
OWDA Loan #5142	\$ 312,745	0.00%
OWDA Loan #4928	65,479	0.00%
OWDA Loan #5149	78,673	1.00%
OPWC Loan #CQ04J	6,645	0.00%
OPWC Loan #CQ36N	1,220	0.00%
OPWC Loan #CT98M	101,681	0.00%
OPWC Loan #CQ28O	81,735	0.00%
OPWC Loan #CQ17W	127,756	0.00%
OPWC Loan #CQ38X-0-0	864,370	0.00%
OPWC Loan #CU09Y-0	85,633	0.00%
North Valley Bank Ford Explorer Loan #496100	18,309	4.50%
North Valley Bank Chevy Loan #507197	22,189	4.50%
Park National Bank EMS Vehicle Bonds	167,360	2.74%
Total	<u>\$ 1,933,795</u>	

The Ohio Water Development Authority (OWDA) loan #5142 was awarded for the Drinking Water Assistance Fund of the water project the Ohio Environmental Protection Agency mandated. The loan has an interest rate of 0% and will be repaid in semi-annual installments of \$16,460 for 20 years beginning July 2011. The Village has financed \$658,412 for this project.

The Ohio Water Development Authority (OWDA) loan #4928 was awarded for the capacity fee to Millersport of the water project the Ohio Environmental Protection Agency mandated. The Village has been approved for an amount up to \$306,000 for this project. During 2014, principal forgiven was \$153,000 which significantly reduced the amount owed.

The Ohio Water Development Authority (OWDA) loan #5149 was awarded for Community Assistance of the water project the Ohio Environmental Protection Agency mandated. The loan has an interest rate of 1% and payments will be for 30 years and begin in 2011.

The Ohio Public Works Commission (OPWC) #CQ04J was awarded for the storm-water system on July 1, 2006 in the amount of \$26,574. The loan will be repaid in annual installments of \$1,330 over 18 years.

The Ohio Public Works Commission (OPWC) #CQ36N was awarded for road resurfacing in 2010 in the amount of \$4,571 due to the storm-water system project. The loan is interest free and will be repaid in semi-annual installments of \$305 over 15 years.

The Ohio Public Works Commission (OPWC) #CT98M of \$156,434, was awarded for water distribution in January 2012. The loan has a 0% interest rate and will be repaid in semi-annual installments of \$2,607.

The Ohio Public Works Commission (OPWC) #CQ28O was awarded for storm sewer replacement in 2011 in the amount of \$119,610 due to the storm water system project. The loan is interest free and will be repaid in semi-annual installments of \$3,987 over 30 years.

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

Note 9 – Debt – (Continued)

The Ohio Public Works Commission (OPWC) #CQ17W was awarded for storm sewer replacement in 2020 in the amount of \$138,117 due to the storm water system project. The loan is interest free and will be repaid in semi-annual installments of \$3,453 over 20 years.

The Ohio Public Works Commission (OPWC) #CQ38X was awarded \$ 999,940 for storm sewer replacement in 2020 of which \$829,999 was disbursed during 2021. No Amortization Table Available..

The Ohio Public Works Commission (OPWC) #CU09Y was awarded \$ 108,900 for construction of a retaining wall in 2021 of which \$85,633 was disbursed during 2021. No Amortization Table available.

The North Valley Bank Loan #496100 was provided for the purchase of a Ford Explorer police cruiser on March 26, 2019 in the amount of \$39,493. The loan is at a 4.5% interest rate and will be repaid in monthly installments of \$737.56.

The North Valley Loan #507197 was provided for the purchase of a Chevy Silverado police vehicle on July 31, 2019 in the amount of \$39,669. The loan is at a 4.5% interest rate and will be repaid in monthly installments of \$740.88.

The Park National Bank Bonds were provided for the purchase of an EMS Vehicle on August 18, 2020 in the amount of \$197,141. The bonds are at a 2.74% interest rate and will be repaid in annually of \$36,278.

Amortization

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

Year ending	OWDA	OWDA	OWDA	OPWC	OPWC	OPWC	OPWC	OPWC
December 31:	#5142	#4928	#5149	#CQ04J	#CQ280	#CQ36N	#CT98M	#CQ17W
2022	\$ 32,920	\$ 7,704	\$ 4,451	\$ 1,993	\$ 3,987	\$ 304	\$ 7,822	\$ 6,906
2023	32,920	7,704	4,451	1,330	3,987	304	5,214	6,906
2024	32,920	7,704	4,451	1,330	3,987	304	5,214	6,906
2025	32,920	7,704	4,451	1,330	3,987	308	5,214	6,906
2026	32,920	7,704	4,451	662	3,987	-	5,214	6,906
2027-2031	148,145	26,959	22,255	-	19,935	-	26,070	34,530
2032-2036	-	-	22,255	-	19,935	-	26,070	34,530
2037-2041	-	-	20,030	-	19,935	-	20,863	24,166
2042-2046	-	-	-	-	1,995	-	-	-
Total	\$312,745	\$65,479	\$ 86,795	\$ 6,645	\$81,735	\$ 1,220	\$101,681	\$127,756

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

Note 9 – Debt – (Continued)

Year ending December 31:	North Valley	North Valley	Park NationalBank
	#496100	#507197	(Bonds)
2022	\$ 8,851	\$ 8,891	\$ 36,278
2023	8,851	8,891	36,278
2024	2,202	5,908	36,278
2025	-	-	36,278
2026	-	-	36,278
Total	\$ 19,904	\$ 23,690	\$ 181,390

Note 10 – 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 a national state of emergency continues. During 2021, the Society 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 11 – Fund Balances

Encumbrances are commitments related to unperformed contracts for goods or services. Encumbrance accounting is utilized to extent necessary to assure effective budgetary controls and accountability and to facilities effective cash planning and control. At year end, the balances of these amounts were as follows:

Fund Balances	General	Special Revenue	Total
Outstanding Encumbrances	\$13,931	\$17,292	\$31,223

The fund balance of special revenue funds is either restricted or committed. The fund balance of capital project fund is restricted, committed or assigned. These restricted, committed and assigned amounts in the special revenue, capital project funds include the outstanding encumbrances. In the general fund, outstanding encumbrances are considered assigned.

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

Note 12 – Transfers

During 2021, The Village made the transfers listed below. All transfers were approved in accordance with the Ohio Revised Code:

Fund	Transfer In	Transfer Out
General Fund	\$ -	\$68,419
Special Revenue Funds		
Street Construction Maintenance Repair	50,000	-
Bike Park Recreation	18,419	-
Permissive Motor Vehicle License Tax	-	15,000
State Highway	-	15,000
Capital Projects Fund		
Grant Construction Fund	30,000	-
Enterprise Funds		
Water Capital Improvement Fund		50,000
Asset Management Fund	-	25,000
Enterprise Reserve	75,000	-

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

Village of Buckeye Lake
Licking County
5192 Walnut Road SE
Buckeye Lake, OH 43008

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 and the fiduciary fund type as of and for the year ended December 31, 2021, and the related notes to the financial statements of the Village of Buckeye Lake, Licking County, (the Village) and have issued our report thereon dated September 14, 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. 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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified a certain deficiency in internal control, described in the accompanying Schedule of Findings as item 2021-001 that we consider to be a material weakness.

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 no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We also noted certain other matters not requiring inclusion in this report that we reported to the Village's management in a separate letter dated September 14, 2022.

Village's Response to Finding

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

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.
September 14, 2022

INDEPENDENT AUDITOR'S REPORT

Village of Buckeye Lake
Licking County
5192 Walnut Road SE
Buckeye Lake, OH 43008

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 and the fiduciary fund type as of and for the year ended December 31, 2020, and related notes of the Village of Buckeye Lake, 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 for the year then ended.

Opinion on Regulatory Basis of Accounting


In our opinion, 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 and the fiduciary 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 10 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 September 14, 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.
September 14, 2022

Village of Buckeye Lake, 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	Totals (Memorandum Only)
Cash Receipts				
Property and Other Local Taxes	\$ 441,061	\$ 656,847	\$ -	\$ 1,097,908
Intergovernmental	47,908	371,474	155,689	575,071
Special Assessments	1,219	27,642	-	28,861
Charges for Services	14,544	88,592	-	103,136
Fines, Licenses and Permits	77,175	568	-	77,743
Earnings on Investments	10,667	519	-	11,186
Miscellaneous	22,176	79,226	-	101,402
<i>Total Cash Receipts</i>	<u>614,750</u>	<u>1,224,868</u>	<u>155,689</u>	<u>1,995,307</u>
Cash Disbursements				
Current:				
Security of Persons and Property	-	714,412	-	714,412
Public Health Services	3,375	-	-	3,375
Leisure Time Activities	12,789	3,478	-	16,267
Community Environment	23,841	-	-	23,841
Basic Utility Services	1,800	600	-	2,400
Transportation	-	173,364	-	173,364
General Government	317,105	146,598	-	463,703
Capital Outlay	18,198	-	454,531	472,729
Debt Service:				
Principal Retirement	-	15,545	-	15,545
Interest and Fiscal Charges	-	3,089	-	3,089
<i>Total Cash Disbursements</i>	<u>377,108</u>	<u>1,057,086</u>	<u>454,531</u>	<u>1,888,725</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>237,642</u>	<u>167,782</u>	<u>(298,842)</u>	<u>106,582</u>
Other Financing Receipts (Disbursements)				
Sale of Bonds	-	197,141	-	197,141
Loans Issued	-	-	172,487	172,487
Transfers In	-	60,000	55,000	115,000
Transfers Out	(60,000)	(55,000)	-	(115,000)
Advances In	-	125,000	-	125,000
Advances Out	(125,000)	-	-	(125,000)
<i>Total Other Financing Receipts (Disbursements)</i>	<u>(185,000)</u>	<u>327,141</u>	<u>227,487</u>	<u>369,628</u>
Special Item	-	1,618	-	1,618
<i>Net Change in Fund Cash Balances</i>	52,642	496,541	(71,355)	477,828
<i>Fund Cash Balances, January 1, Restated</i>	<u>486,635</u>	<u>784,986</u>	<u>134,276</u>	<u>1,405,897</u>
<i>Fund Cash Balances, December 31</i>	<u>\$ 539,277</u>	<u>\$ 1,281,527</u>	<u>\$ 62,921</u>	<u>\$ 1,883,725</u>

See accompanying notes to the financial statements

Village of Buckeye Lake , Ohio
Licking County
Combined Statement of Receipts, Disbursements
and Changes in Fund Balances (Regulatory Cash Basis)
All Proprietary Fund Types
For the Year Ended December 31, 2020

	Proprietary Fund Types
	Enterprise
Operating Cash Receipts	
Charges for Services	\$ 879,626
<i>Total Operating Cash Receipts</i>	<u>879,626</u>
Operating Cash Disbursements	
Personal Services	142,978
Fringe Benefits	54,449
Contractual Services	327,597
Supplies and Materials	45,831
<i>Total Operating Cash Disbursements</i>	<u>570,855</u>
<i>Operating Income (Loss)</i>	308,771
Non-Operating Receipts (Disbursements)	
Special Assessments	98
Miscellaneous Receipts	14,591
Capital Outlay	(145,128)
Principal Retirement	(49,490)
Interest and Other Fiscal Charges	(850)
<i>Total Non-Operating Receipts (Disbursements)</i>	<u>(180,779)</u>
<i>Income (Loss) before Transfers</i>	127,992
Transfers In	150,294
Transfers Out	(150,294)
<i>Net Change in Fund Cash Balances</i>	<u>127,992</u>
<i>Fund Cash Balances, January 1, Restated</i>	970,557
<i>Fund Cash Balances, December 31</i>	<u>\$ 1,098,549</u>

See accompanying notes to the financial statements

Village of Buckeye Lake, Ohio
Licking County
Combined Statement of Additions, Deductions
and Changes in Fund Balances (Regulatory Cash Basis)
All Fiduciary Fund Types
For the Year Ended December 31, 2020

	<u>Fiduciary Fund Types</u>
	<u>Custodial</u>
Additions	
Fines, Licenses and Permits for Distribution	\$ 18,964
Other Ammounts Collected for Distribution	7,595
	<u>26,559</u>
Deductions	
Distributions to Other Governments	13,932
Distributions to Other Funds (Primary Gov't)	16,056
Other Distributions	2,730
	<u>32,718</u>
<i>Total Additions</i>	<u>26,559</u>
<i>Total Deductions</i>	<u>32,718</u>
<i>Net Change in Fund Balances</i>	(6,159)
<i>Fund Cash Balances, January 1, Restated</i>	<u>11,635</u>
<i>Fund Cash Balances, December 31</i>	<u>\$ 5,476</u>

See accompanying notes to the financial statements

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

Note 1 – Reporting Entity

The Village of Buckeye Lake (the Village), Licking County, is a body politic and corporate established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. A publicly-elected six-member Council directs the Village. The Village provides water utilities, park operations, street repair and maintenance, police protection and fire protection services. The Village contracts Licking County to provide sewer services. On July 1, 2004 the Village passed a charter form of government. A copy of this charter can be obtained from the Village fiscal officer.

Public Entity Risk Pool

The Village participates in a public entity risk pool. Note 6 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, a combined statement of receipts, disbursements and changes in fund balances (regulatory cash basis) for all proprietary fund types and a combined statement of additions, deductions and changes in fund balances (regulatory cash basis) all fiduciary fund types which are all 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 accounts for and reports all financial resources not accounted for and reported 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 and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The Village had the following significant Special Revenue Funds:

Street Construction Maintenance and Repair The street construction maintenance and repair fund accounts for and reports that portion of the State gasoline tax and motor vehicle license registration fees restricted for construction, maintenance, and repair of streets within the Village.

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

Note 2 – Summary of Significant Accounting Policies (continued)

Police Levy Fund The police levy fund accounts for and reports property tax monies restricted for supplying safety for the residents and safety equipment.

Fire Levy Fund This fund receives property tax monies to pay for providing fire protection and emergency medical services.

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

Capital Water Pre- Assessment Fund This fund receives special assessment receipts to pay for the Village’s water system project.

Grant Construction Fund This fund manages the expenditures set aside for ODOT Bridge and TAP project.

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 Fund:

Water Fund The water fund accounts for the provision of water treatment and distribution to the residents and commercial users located within the Village.

Fiduciary Funds Custodial funds are purely custodial in nature and are used to hold resources for individuals, organizations or other governments. The Village disburses these funds as directed by the individual, organization or other government. The Village had the following Custodial Fund:

Mayor’s Court Fund This fund receives fines and fees levied for traffic violations as prescribed by Village Ordinance. The funds are distributed to various agencies as prescribed by the Ohio Revised Code.

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 Village recognizes receipts when received in cash rather than when earned, and recognizes disbursements when paid rather than when a liability is incurred. Budgetary presentations report budgetary disbursements 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 Buckeye Lake
Licking County
Notes to the Financial Statements
For the Year Ended December 31, 2020

Note 2 – Summary of Significant Accounting Policies (continued)

Budgetary Process

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

Appropriations Budgetary disbursements (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. Council must annually approve appropriation measures and subsequent amendments. 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 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 3.

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.

Property, Plant, and Equipment

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

Accumulated Leave

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

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.

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

Note 2 – Summary of Significant Accounting Policies (continued)

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 (ordinance or resolution). The Village must adhere to these commitments unless Council amends the ordinance or resolution. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed to satisfy contractual requirements.

Assigned Assigned fund balances are intended for specific purposes but do not meet the criteria to be classified as *restricted* or *committed*. 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 11.

Note 3 – Budgetary Activity

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

Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$ 587,985	\$ 614,750	\$ 26,765
Special Revenue	1,300,485	1,482,009	181,524
Capital Projects	1,376,030	383,176	(992,854)
Enterprise	852,911	1,044,609	191,698

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

Note 3 – Budgetary Activity (continued)

2020 Budgeted vs. Actual Budgetary Basis Disbursements			
Fund Type	Appropriation Authority	Budgetary Disbursements	Variance
General	\$ 638,727	\$ 462,595	\$ 176,132
Special Revenue	1,495,868	1,140,300	355,568
Capital Projects	1,497,803	454,531	1,043,272
Enterprise	930,863	940,046	(9,183)

Note 4 – Deposits and Investments

The Village maintains a deposits and investments pool all funds use. The Ohio Revised Code prescribes allowable deposits and investments. The carrying amount of deposits and investments at December 31 was as follows:

	2020
Demand deposits	\$ 2,622,318
Certificates of deposit	365,432
Total deposits	2,987,750

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.

Deposits

Deposits are insured by the Federal Deposit Insurance Corporation or collateralized by securities specifically pledged by the financial institution to the Village.

Note 5 – 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 non-business, owner occupancy, and homestead exemption credits and/or homestead and rollback deductions. The financial statements include these credits and/or deduction 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.

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

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

Note 6 – Risk Management

Workers' Compensation

Workers' Compensation coverage is provided by the State of Ohio. The Village pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs.

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.

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.

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

Note 7 – Defined Benefit Pension Plans

Ohio Public Employees Retirement System

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

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

Ohio Police and Fire Retirement System

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

The Ohio Revised Code also prescribes contribution rates. OP&F participants contributed 12.25% of their wages. The Village contributed to OP&F an amount equal to 19.5% of full-time police members' wages. The Village has paid all contributions required through December 31, 2020.

Social Security

Several Village employees contributed to Social Security. This plan provides retirement benefits, including survivor and disability benefits to participants.

Employees contributed 6.2 percent of their gross salaries. The Village contributed an amount equal to 6.2 percent of participants' gross salaries. The Village has paid all contributions required through December 31, 2020.

Note 8 – Postemployment Benefits

Both OPERS and OP&F offer 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% during calendar year 2020. The portion of employer contributions allocated to health care for OPERS members in the Member Directed Plan was 4% during calendar year 2020. OP&F contributed 0.5% to fund these benefits in 2020.

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

Note 9 – Debt

Debt outstanding at December 31, 2020, was as follows:

	<u>Principal</u>	<u>Interest Rate</u>
OWDA Loan #5142	\$ 345,666	0.00%
OWDA Loan #4928	73,183	0.00%
OWDA Loan #5149	82,310	1.00%
OPWC Loan #CQ04J	8,637	0.00%
OPWC Loan #CQ36N	1,676	0.00%
OPWC Loan #CT98M	109,504	0.00%
OPWC Loan #CQ28O	87,714	0.00%
OPWC Loan #CQ17W	138,117	0.00%
OPWC Loan #CQ38X-0-0	34,370	0.00%
North Valley Bank Ford Explorer Loan #496100	26,068	4.50%
North Valley Bank Chevy Loan #507197	29,949	4.50%
Park National Bank EMS Vehicle Bonds	197,141	2.74%
Total	<u>\$ 1,134,335</u>	

The Ohio Water Development Authority (OWDA) loan #5142 was awarded for the Drinking Water Assistance Fund of the water project the Ohio Environmental Protection Agency mandated. The loan has an interest rate of 0% and will be repaid in semi-annual installments of \$16,460 for 20 years beginning July 2011. The Village has financed \$658,412 for this project.

The Ohio Water Development Authority (OWDA) loan #4928 was awarded for the capacity fee to Millersport of the water project the Ohio Environmental Protection Agency mandated. The Village has been approved for an amount up to \$306,000 for this project. During 2014, principal forgiven was \$153,000 which significantly reduced the amount owed.

The Ohio Water Development Authority (OWDA) loan #5149 was awarded for Community Assistance of the water project the Ohio Environmental Protection Agency mandated. The loan has an interest rate of 1% and payments will be for 30 years and begin in 2011.

The Ohio Public Works Commission (OPWC) #CQ04J was awarded for the storm-water system on July 1, 2006 in the amount of \$26,574. The loan will be repaid in annual installments of \$1,330 over 18 years.

The Ohio Public Works Commission (OPWC) #CQ36N was awarded for road resurfacing in 2010 in the amount of \$4,571 due to the storm-water system project. The loan is interest free and will be repaid in semi-annual installments of \$305 over 15 years.

The Ohio Public Works Commission (OPWC) #CT98M of \$156,434, was awarded for water distribution in January 2012. The loan has a 0% interest rate and will be repaid in semi-annual installments of \$2,607.

The Ohio Public Works Commission (OPWC) #CQ28O was awarded for storm sewer replacement in 2011 in the amount of \$119,610 due to the storm water system project. The loan is interest free and will be repaid in semi-annual installments of \$3,987 over 30 years.

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

Note 9 – Debt (continued)

The Ohio Public Works Commission (OPWC) #CQ17W was awarded for storm sewer replacement in 2020 in the amount of \$138,117 due to the storm water system project. The loan is interest free and will be repaid in semi-annual installments of \$3,453 over 20 years.

The Ohio Public Works Commission (OPWC) #CQ38X was awarded \$ 999,940 for storm sewer replacement in 2020 of which \$34,370 was disbursed during 2020. No amortization schedule is available.

The North Valley Bank Loan #496100 was provided for the purchase of a Ford Explorer police cruiser on March 26, 2019 in the amount of \$39,493. The loan is at a 4.5% interest rate and will be repaid in monthly installments of \$737.56.

The North Valley Loan #507197 was provided for the purchase of a Chevy Silverado police vehicle on July 31, 2019 in the amount of \$39,669. The loan is at a 4.5% interest rate and will be repaid in monthly installments of \$740.88.

The Park National Bank Bonds were provided for the purchase of an EMS Vehicle on August 18, 2020 in the amount of \$197,141. The bonds are at a 2.74% interest rate and will be repaid in annually of \$36,278.

Amortization

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

Year ending December 31:	OWDA #5142	OWDA #4928	OWDA #5149	OPWC #CQ04J	OPWC #CQ280	OPWC #CQ36N	OPWC #CT98M	OPWC #CQ17W
2021	\$ 32,920	\$ 7,704	\$ 4,451	\$ 1,993	\$ 3,987	\$ 304	\$ 5,214	\$ 6,906
2022	32,920	7,704	4,451	1,330	3,987	304	5,214	6,906
2023	32,920	7,704	4,451	1,330	3,987	304	5,214	6,906
2024	32,920	7,704	4,451	1,330	3,987	304	5,214	6,906
2025	32,920	7,704	4,451	1,330	3,987	304	5,214	6,906
2026-2030	164,600	34,663	22,255	1,324	19,935	156	26,070	34,530
2031-2035	16,466	-	22,255	-	19,935	-	26,070	34,530
2036-2040	-	-	22,255	-	19,935	-	23,474	34,527
2041-2045	-	-	2,225	-	7,974	-	7,820	-
Total	\$345,666	\$73,183	\$ 91,245	\$ 8,637	\$87,714	\$ 1,676	\$109,504	\$138,117

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

Note 9 – Debt (continued)

Year ending December 31:	North Valley #496100	North Valley #507197	Park National Bank (Bonds)
2021	8,851	\$ 8,891	\$ 36,278
2022	8,851	8,891	36,278
2023	8,851	8,891	36,278
2024	2,202	5,908	36,278
2025		-	36,278
2026-2030		-	36,278
Total	<u>\$ 28,755</u>	<u>\$ 32,581</u>	<u>\$ 217,668</u>

Note 10 – Covid 19

The United States and the State of Ohio declared a state of emergency in March 2020 due to the COVID-19 pandemic. The financial impact of COVID-19 and the ensuing emergency measures will impact subsequent periods of the Village. The Village’s investment portfolio has incurred a significant decline in fair value, consistent with the general decline in financial markets. However, because the values of individual investments fluctuate with market conditions, and due to market volatility, the amount of losses that will be recognized in subsequent periods, if any, cannot be determined. In addition, the impact on the Village’s future operating costs, revenues, and any recovery from emergency funding, either federal or state, cannot be estimated.

Note 11 – Fund Balances

Encumbrances are commitments related to unperformed contracts for goods or services. Encumbrance accounting is utilized to extent necessary to assure effective budgetary controls and accountability and to facilities effective cash planning and control. At year end, the balances of these amounts were as follows:

Fund Balances	General	Special Revenue	Total
Outstanding Encumbrances	<u>\$25,487</u>	<u>\$28,214</u>	<u>\$53,701</u>

The fund balance of special revenue funds is either restricted or committed. The fund balance of the capital projects fund are restricted, committed, or assigned. These restricted, committed, and assigned amounts in the special revenue and capital projects funds include the outstanding encumbrances. In the general fund, outstanding encumbrances are considered assigned.

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

Note 12 – Change in Accounting Principle

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.

Note 13 -Transfers

During 2020, The Village made the transfers listed below. All transfers were approved in accordance with the Ohio Revised Code:

Fund	Transfer In	Transfer Out
General Fund	\$ -	\$60,000
Special Revenue Fund		
Street Construction Maintenance Repair	50,000	-
Police Levy	10,000	-
State Highway	-	10,000
Right of Way Program	-	25,000
Permissive Motor Vehicle License Tax	-	20,000
Capital Projects Fund		
Grant Construction Fund	55,000	-
Enterprise Fund		
Water Capital Improvement Fund	-	100,000
Asset Management Fund	-	50,294
Enterprise Reserve	150,294	-

Note 14- Advances

In 2020, the General Fund advanced \$125,000 to the Special Revenue Fund State Grant -Cultural Project Pavilion.

Note 15 – Prior Period Restatement

The following adjustments were reflected in the January 1, 2020 fund balance:

	General	Special Revenue	Enterprise	Custodial
December 31, 2019 audited balances	\$ 492,825	\$ 745,597	\$ 994,072	\$ 6,144
Adjustment to account for incorrect postings in prior year	(6,190)	39,389	(23,515)	5,491
January 1, 2020 restated balance	\$ 486,635	\$ 784,986	\$ 970,557	\$ 11,635

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

Village of Buckeye Lake
Licking County
5192 Walnut Road SE
Buckeye Lake, OH 43008

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 and the fiduciary fund type as of and for the year ended December 31, 2020, and the related notes of the Village of Buckeye Lake, Licking County, (the Village) and have issued our report thereon dated September 14, 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. 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.

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 a certain deficiency in internal control, described in the accompanying Schedule of Findings as item 2021-001 that we consider to be a material weakness.

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 no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

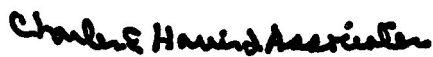
We also noted certain other matters not requiring inclusion in this report that we reported to the Village's management in a separate letter dated September 14, 2022.

Village's Response to Finding

The Village's response to the finding identified in our audit is described in the accompanying corrective action plan. We did not subject the Village's response to the auditing procedures applied in the audit of the financial statements and accordingly, we express no opinion on it.

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.
September 14, 2022

Village of Buckeye Lake
Licking County
Schedule of Findings
December 31, 2021 and 2020

Findings Related to the Financial Statements Required to be Reported in Accordance with GAGAS
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Finding Number: 2021-001 – Material Weakness

Audit Adjustments and Reclassifications

During 2021 and 2020, errors were noted in the Village’s financial statements that required audit adjustments and reclassifications, the most significant of which are as follows:

- During 2020, reclassified a grant in the amount of \$45,690 from a loan issued in the Capital Projects fund, Grant Construction-Highland.
- During 2020, OPWC loan in the amount of \$34,370 was not recorded in the financial statements.
- During 2020, Miscellaneous receipts in the Enterprise fund were reclassified to Charges for Services in the amount of \$119,246.
- During 2021, Miscellaneous receipts in the Enterprise fund were reclassified to Charges for Services in the amount of \$121,245.
- During 2021, recorded the sale of capital assets as miscellaneous receipts in the General fund in the amount of \$216,133.
- The notes to the financial statements excluded a required disclosure.

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

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

VILLAGE OF BUCKEYE LAKE
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	Non- Compliance- Certification of Funds Ohio Revised Code Section 5705.41(D)	Corrected	
2019-002	Material Weakness- Posting of Budget Posting of Estimated Receipts and Approved Appropriations	Corrected	
2019-003	Noncompliance- Appropriations Exceeding Estimated Resources	Partially Corrected	Moved to Management Letter
2019-004	Noncompliance/ Material Weakness- Financial Reporting	Not Corrected	
2019-005	Bank to Book Reconciliation Monthly Bank Rec not Properly Posted	Corrected	

VILLAGE OF BUCKEYE LAKE
LICKING COUNTY

CORRECTIVE ACTION PLAN – Prepared by Management
December 31, 2021 and 2020

FINDING NUMBER	PLANNED CORRECTIVE ACTION	ANTICIPATED COMPLETION DATE	RESPONSIBLE CONTACT PERSON
2021-001	The Fiscal Officer will closely review all transactions, including debt and custodial arrangements.	Immediately	Jennifer Dennis. Fiscal Officer

OHIO AUDITOR OF STATE KEITH FABER



VILLAGE OF BUCKEYE LAKE

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 10/13/2022

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