

VILLAGE OF SOUTH VIENNA
CLARK COUNTY, OHIO

AGREED-UPON PROCEDURES

**FOR THE YEARS ENDED
DECEMBER 31, 2021 & 2020**

OHIO AUDITOR OF STATE
KEITH FABER



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Village Council
Village of South Vienna
PO Box 569
South Vienna, OH 45369

We have reviewed the *Independent Accountants' Report on Applying Agreed-Upon Procedures* of the Village of South Vienna, Clark County, prepared by Julian & Grube, Inc., for the period January 1, 2020 through December 31, 2021. Based upon this review, we have accepted this report in lieu of the audit required by Section 117.11, Revised Code.

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 South Vienna 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

September 19, 2022

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**VILLAGE OF SOUTH VIENNA
CLARK COUNTY, OHIO**

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Village of South Vienna
Clark County
P.O. Box 569
South Vienna, Ohio 45369

We have performed the procedures enumerated below on the Village of South Vienna's (the Village) receipts, disbursements and balances recorded in the cash basis accounting records for the years ended December 31, 2021 and 2020 and certain compliance requirements related to those transactions and balances, included in the information provided to us by the management of the Village. The Village is responsible for the receipts, disbursements and balances recorded in the cash basis accounting records for the years ended December 31, 2021 and 2020 and certain compliance requirements related to these transactions and balances included in the information provided to us by the Village.

The Village Council, Mayor and the management of the Village have agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of providing assistance in the evaluation of the Village's receipts, disbursements and balances recorded in their cash-basis accounting records for the years ended December 31, 2021 and 2020, and certain compliance requirements related to these transactions and balances. Additionally, the Auditor of State has agreed to and acknowledged that the procedures performed are appropriate to meet their purposes. No other party acknowledged the appropriateness of the procedures. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of the report and may not meet the needs of all users of the report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes. The sufficiency of the procedures is solely the responsibility of the parties specified in the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

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

The procedures and the associated findings are as follows:

Cash and Investments

1. We recalculated the December 31, 2021 and December 31, 2020 bank reconciliations. We found no exceptions.
2. We agreed the January 1, 2020 beginning fund balances for each fund recorded in the Cash Summary by Fund Report to the December 31, 2019 balances in the prior year documentation in the prior year Agreed-Upon Procedures working papers. We noted a variance of \$75 due to 2019 outstanding checks that were properly voided and reissued in 2020. We also agreed the January 1, 2021 beginning fund balances for each fund recorded in the Cash Summary by Fund Report to the December 31, 2020 balances in the Cash Summary by Fund Report. We found no exceptions.
3. We agreed the 2021 and 2020 bank reconciliation UAN Balances and Adjusted Bank Balances as of December 31, 2021 and 2020 to the total fund cash balances reported in the Cash Summary by Fund Reports and the financial statements filed by the Village in the Hinkle System. The amounts agreed.
4. We confirmed one December 31, 2021 bank account balance through the Ohio Pooled Collateral System and observed the remaining bank account balances on the financial institution's website. We found no exceptions. We also agreed the confirmed balances to the amounts appearing in the December 31, 2021 bank reconciliation without exception.

Village of South Vienna
Clark County
Independent Accountants' Report on Applying Agreed-Upon Procedures

5. We selected five reconciling debits (such as outstanding checks) from the December 31, 2021 bank reconciliation:
 - a. We traced each debit to the subsequent January bank statement. We found no exceptions.
 - b. We traced the amounts and dates to the check register and determined the debits were dated prior to December 31. We found no exceptions.
6. We inspected investments held at December 31, 2021 and December 31, 2020 to determine that they:
 - a. Were of a type authorized by Ohio Rev. Code §§ 135.13, 135.14 or 135.144. We found no exceptions.
 - b. Mature within the prescribed time limits noted in Ohio Rev. Code § 135.13 or 135.14. We found no exceptions.

Property Taxes and Intergovernmental Receipts

1. We selected a total of five receipts from the *Statement of Semiannual Apportionment of Taxes*, State Distribution Transaction Listing (DTL), and the County Auditor Vendor Activity Report for 2021 and a total of five from 2020:
 - a. We compared the amount from the above named reports to the amount recorded in the Receipt Export Reports. The amounts agreed.
 - b. We inspected the Receipt Export Reports to determine these receipts were allocated to the proper funds as required by Ohio Rev. Code §§ 5705.05-.06 and 5705.10. We found no exceptions.
 - c. We inspected the Receipt Export Reports to determine whether the receipt was recorded in the proper year. The receipt was recorded in the proper year. We found no exceptions.
2. We inspected the Receipt Export Reports to determine whether it included two real estate tax receipts for 2021 and 2020. The Receipt Export Reports included the proper number of tax receipts for each year. We found no exceptions.

Income Tax Receipts

We obtained the December 31, 2021 and 2020 Monthly Distribution Summary Reports submitted by the Regional Income Tax Agency (RITA), the agency responsible for collecting income taxes on behalf of the Village. We agreed the total gross income taxes per year to the Village's Receipt Export Reports. The amounts agreed.

Other Receipts

We selected 10 other receipts from the year ended December 31, 2021 and 10 other receipts from the year ended 2020 and:

- a. Agreed the receipt amount recorded in the Receipt Export Reports to supporting documentation. The amounts agreed.
- b. Confirmed the amounts charged complied with rates in force during the period. We found no exceptions.
- c. Inspected the Receipt Export Reports to determine the receipt was posted to the proper funds, and was recorded in the proper year. We found \$32 of refunds from the Bureau of Workers Compensation recorded in the General Fund that should have been recorded in the Electric Operating Fund. We brought this to management's attention. They corrected the General Fund and Electric Operating Fund balances for this item. However, because we did not inspect all receipts, our report provides no assurance regarding whether or not similar errors occurred.

Water, Sewer, and Electric Fund

1. We selected 10 Water, Sewer, and Electric Fund collection cash receipts from the year ended December 31, 2021 and 10 Water, Sewer, and Electric Fund collection cash receipts from the year ended 2020 recorded in the Receipt Export Reports and determined whether the:
 - a. Receipt amount per the Receipt Export Reports agreed to the amount recorded to the credit of the customer's account in the Posting Totals – Detailed Report for 2021 and Utility System Daily Cash Report for 2020. The amounts agreed.
 - b. Amount charged for the related billing period:
 - i. Agreed with the debit to accounts receivable in the Posting Totals – Detailed Report for 2021 and Utility System Daily Cash Report for 2020 for the billing period. We found no exceptions.
 - ii. Complied with rates in force during the engagement period multiplied by the consumption amount recorded for the billing period, plus any applicable late penalties, plus unpaid prior billings. We found no exceptions.
 - c. Receipt was posted to the proper funds, and was recorded in the year received. We found no exceptions.

2. We were unable to observe a delinquent balance report at December 31, 2021 as the Village did not print/maintain it at the end of the year. We observed the Utility Billing Delinquent Report at December 31, 2020.
 - a. The Utility Billing Delinquent Report at December 31, 2020 listed \$27,958 of accounts receivable as of December 31, 2020.
 - b. We were unable to determine the amount of receivables recorded as more than 90 days delinquent due to the lack of a delinquent balance report at December 31, 2021 and no segregation of days delinquent on the December 31, 2020 report.

3. We observed the Utility System Daily Cash Receipts Journal categorized by adjustments for 2021 and the Utility System Monthly 1 Cash Receipts Journal for 2020.
 - a. This report listed a total of (\$4,541) and (\$8,868) non-cash receipts adjustments for the years ended December 31, 2021 and 2020, respectively.
 - b. We selected five non-cash adjustments from 2021 and five non-cash adjustments from 2020, and observed that the Board of Public Affairs approved each adjustment.

Debt

1. From the prior agreed-upon procedures documentation, we observed the following loans and lease were outstanding as of December 31, 2019. These amounts did not agree to the Village's January 1, 2020 balances on the summary we used in procedure 3. The OMEGA JV-2 and OMEGA JV-5 loans were excluded from the summary.

Issue	Principal outstanding as of December 31, 2019:
Police Cruiser Lease	\$21,393
OMEGA JV-2*	\$3,395
OMEGA JV-5**	\$63,157

*JV2: JV2 had improvements that took place beginning in 2017, these improvements were financed on AMP Ohio line of credit, and subsequently reclassified as outstanding debt effective January 1, 2020.

**JV5: JV5 has two components of debt instruments, and there was an increase in the total outstanding debt in 2019.

Village of South Vienna
 Clark County
 Independent Accountants' Report on Applying Agreed-Upon Procedures

2. We inquired of management, and inspected the Receipt Export Reports and Payment Export Reports for evidence of debt issued during 2021 or 2020 or debt payment activity during 2021 or 2020. The Village did not prepare a summary for 2021, thus the beginning balance was understated by \$13,979, payments were understated by \$7,826, and the ending balance was understated by \$6,154 for the Police Cruiser Lease. Additionally, the OMEGA JV-2 and OMEGA JV-5 loans were excluded from the 2021 summary. For 2021, JV2 beginning balance, payments, and ending balance were excluded in the following amounts: \$2,298, \$1,201, and \$1,097 respectively. JV5 beginning balance, payments, and ending balance were excluded in the following amounts: \$57,458, \$9,788, and \$47,670, respectively. For 2020, JV2 restated beginning balance, payments, and ending balance were excluded in the following amounts: \$3,395, \$1,097, and \$2,298 respectively. JV5 restated beginning balance, payments, and ending balance were excluded in the following amounts: \$63,157, \$5,699, and \$57,458, respectively.
3. We obtained a summary of loan and lease debt activity for 2021 and 2020 and for the Police Cruiser Lease, we agreed principal and interest payments from the related debt amortization schedule to General, Water Operating, Sewer Operating and Electric Operating fund payments reported in the Payment Export Reports. For the OMEGA JV-2 debt, there is no separate principal and interest component of the invoice received from AMP Ohio. For the OMEGA JV-5 debt, we agreed payments from the related invoices to the Electric Operating fund payments reported in the Payment Export Reports. We also compared the date the payments were due to the date the Village made the payments. Two payments in 2020 were made after the due date.

Payroll Cash Disbursements

1. We selected one payroll check for five employees from 2021 and one payroll check for five employees from 2020 from the Wage Detail Reports and:
 - a. We compared the hours and pay rate, or salary recorded in the Wage Detail Reports to supporting documentation (timecard, legislatively or statutorily-approved rate or salary).
 - i. We inspected the employees' personnel files for the Retirement system, Federal, and State income tax withholding authorization.
 - ii. We agreed these items to the information used to compute gross and net pay related to this check.
 We found no exceptions.
 - b. We inspected the fund and account codes to which the check was posted to determine the posting was allowable based on the employees' duties as documented in the employees' personnel files and/or minute record. We found no exceptions.
 - c. We confirmed the payment was posted to the proper year. We found no exceptions.
2. We inspected the last remittance of tax and retirement withholdings for the year ended December 31, 2021 to confirm remittances were timely paid, and if the amounts paid agreed to the amounts withheld, plus the employer's share where applicable, during the final withholding period during 2021. We observed the following:

Withholding (plus employer share, where applicable)	Date Due	Date Paid	Amount Due	Amount Paid
Federal income taxes & Medicare	January 18, 2022	December 30, 2021	\$413	\$413
State income taxes	January 31, 2022	December 31, 2021	\$260	\$260
Village of South Vienna income tax	January 18, 2022	December 28, 2021	\$74	\$74
OPERS retirement	January 30, 2022	January 23, 2022	\$1,764	\$1,764
Jonathan Alder Local School District Income Tax	January 31, 2022	December 31, 2021	\$53	\$53
Milton Union Exempt Village School District Income Tax	January 31, 2022	December 31, 2021	\$15	\$15
Northeastern Local School District Income Tax	January 31, 2022	December 31, 2021	\$110	\$110
Southeastern Local School District Income Tax	January 31, 2022	December 31, 2021	\$24	\$24
Teays Valley Local School District Income Tax	January 31, 2022	December 31, 2021	\$41	\$41
Washington Court House City School District Income Tax	January 31, 2022	December 31, 2021	\$6	\$6

We found no exceptions.

Non-Payroll Cash Disbursements

1. We selected 10 disbursements from the Payment Export Reports for the year ended December 31, 2021 and 10 from the year ended 2020 and determined whether:
 - a. The disbursements were for a proper public purpose. We found no exceptions.
 - b. The check number, date, payee name and amount recorded on the returned, canceled check agreed to the check number, date, payee name and amount recorded in the Payment Export Reports and to the names and amounts on the supporting invoices. We found no exceptions.
 - c. The payment was posted to a fund consistent with the restricted purpose for which the fund's cash can be used. We found no exceptions.
 - d. The fiscal officer certified disbursements requiring certification or issued a *Then and Now Certificate*, as required by Ohio Rev. Code § 5705.41(D). We found two instances in 2021 and one in 2020 where the certification date was after the vendor invoice date, and there was also no evidence that a *Then and Now Certificate* was issued. Ohio Rev. Code § 5705.41(D) requires certifying at the time of a commitment, which should be on or before the invoice date, unless a *Then and Now Certificate* is used. Because we did not inspect all disbursements requiring certification, our report provides no assurance whether or not additional similar errors occurred.

Compliance – Budgetary

1. Ohio Rev. Code § 5705.41(B) prohibits expenditures (disbursements plus certified commitments) from exceeding appropriations. We compared total expenditures to total approved appropriations (Ohio Rev. Code §§ 5705.38 and 5705.40) plus any carryover appropriations for the years ended December 31, 2021 and 2020 for the General, Permissive Motor Vehicle License Tax and Electric Operating funds as recorded in the Appropriation Status Reports. Expenditures did not exceed appropriations.
2. We inspected interfund transfers from 2021 and 2020 Revenue Status Reports and Appropriation Status Reports for compliance with Ohio Rev. Code §§ 5705.14 - .16. The Village transferred \$500,000 from the Electric Operating Fund to the Water Operating Fund. Ohio Rev. Code § 5705.16 does not permit this transfer without approval of the Tax Commissioner. The Village did obtain this approval.
3. We inspected the Cash Summary by Fund Reports for the years ended December 31, 2021 and 2020 for negative cash fund balance. Ohio Rev. Code § 5705.10(I) provides that money paid into a fund must be used for the purposes for which such fund is established. As a result, a negative fund cash balance indicates that money from one fund was used to cover the expenses of another. There were no funds having negative cash fund balances.

Compliance – American Municipal Power Joint Venture Debt Covenant Requirements

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

Using information from the Village's unadjusted receipts and disbursements ledger, we calculated the cash basis debt coverage including other available funds (as defined) for its OMEGA JV2 for the years ended December 31, 2021 and 2020.

For the year ended December 31, 2021, the ratio of the Village's Electric Utility receipts to OMEGA JV2 debt service disbursements was 126.3892, meeting the Village's debt covenant obligation of 1.10 times set forth in Appendix M, Section 11(A) of the Joint Venture Agreement.

For the year ended December 31, 2020, this ratio was 122.6528, thus meeting the Village's debt covenant obligation.

Exhibit JV2 presents the supporting calculations.

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

Using information from the Village's unadjusted receipts and disbursements ledger, we calculated the cash basis debt coverage for its OMEGA JV5 for the years ended December 31, 2021 and 2020.

For the year ended December 31, 2021, the ratio of the Village's Electric Utility receipts to OMEGA JV5 debt service disbursements was 5.1909, meeting the Village's debt covenant obligation of 1.10 times set forth in Section 17(A) of the Joint Venture Agreement.

For the year ended December 31, 2020, this ratio was 4.7704, thus meeting the Village's debt covenant obligation.

Exhibit JV5 presents the supporting calculations.

Sunshine Law Compliance

1. We obtained and inspected the Village's Public Records Policy to determine the policy was in accordance with Ohio Rev. Code §§ 149.43(E)(2) and 149.43(B)(7)(c) and did not limit the number of responses that may be made to a particular person, limit the number of responses during a specified period of time, or establish a fixed period of time before it will respond unless that period is less than eight hours. We found no exceptions.
2. We selected five public records requests from the engagement period and inspected each request to determine the following:
 - a. The Village was compliant and responded to the request in accordance with their adopted policy as required by Ohio Rev. Code § 149.43(B)(1). We found no exceptions.
 - b. The Village did not have any denied public records requests during the engagement period.
 - c. The Village was redacting records and making the redactions visible, and provided an explanation which included the legal authority to the requester as required by Ohio Rev. Code § 149.43(B)(1). We found no exceptions.
3. We inquired whether the Village had a records retention schedule, and observed that it was readily available to the public as required by Ohio Rev. Code § 149.43(B)(2). We found no exceptions.
4. We inspected written evidence that the Public Records Policy was provided to the records custodian/manager as required by Ohio Rev. Code § 149.43(E)(2). We found no exceptions.
5. We inspected the Village's policy manual and determined the public records policy was not included as required by Ohio Rev. Code § 149.43(E)(2).
6. We observed that the Village's poster describing their Public Records Policy was displayed conspicuously in all branches of the Village as required by Ohio Rev. Code § 149.43(E)(2). We found no exceptions.
7. We inquired with Village management and determined that the Village did not have any applications for record disposal submitted to the Records Commission, noting the Village's Records Commission met only once during the engagement period.
8. We inspected individual proof of attendance and determined whether each elected official in accordance with Ohio Rev. Code § 149.43(E)(1) (or his/her designee) successfully attended a certified three-hour Public Records Training for each term of office as required by Ohio Rev. Code § 109.43(B). We found no exceptions.

9. We inspected the public notices for the public meetings held during the engagement period and determined the Village notified the general public and news media of when and where meetings during the engagement period were to be held as required by Ohio Rev. Code § 121.22(F). We found no exceptions.
10. We inspected the minutes of public meetings during the engagement period in accordance with Ohio Rev. Code § 121.22(C) and determined whether they were:
 - a. Prepared – a file is created following the date of the meeting
 - b. Filed – placed with similar documents in an organized manner
 - c. Maintained - retained, at a minimum, for the engagement period
 - d. Open to public inspection – available for public viewing or request.We found no exceptions.
11. We inspected the minutes from the engagement period in accordance with Ohio Rev. Code § 121.22(G) and determined the following:
 - a. Executive sessions were only held at regular or special meetings.
 - b. The purpose for the meetings and going into an executive session (when applicable) correlated with one of the matters listed in Ohio Rev. Code § 121.22(G).
 - c. Formal governing board actions were adopted in open meetings.We found no exceptions.

Other Compliance

1. Ohio Rev. Code § 117.38 requires villages to file their financial information in the HINKLE system within 60 days after the close of the fiscal year. This statute also permits the Auditor of State to extend the deadline for filing a financial report and establish terms and conditions for any such extension. Auditor of State established policies, regarding the filing of complete financial statements, as defined in AOS Bulletin 2015-007 in the Hinkle System. We confirmed the Village filed their complete financial statements, as defined by AOS Bulletin 2015-007 and Auditor of State established policy within the allotted timeframe for the years ended December 31, 2021 and 2020 in the Hinkle system. We found no exceptions.
2. We inspected the Fiscal Integrity Act Portal (<http://www.ohioauditor.gov/fiscalintegrity/default.html>) to determine whether the fiscal officer obtained the training required by Ohio Rev. Code §§ 507.12 and 733.81. The Fiscal Officer that resigned from the Village in July 2021 obtained the required training. The Village was unable to provide any training certificates for the Fiscal Officer employed during July to December 2021 nor was there any reporting on the Fiscal Integrity Act Portal.

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

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



Julian & Grube, Inc.
August 8, 2022

AMP Ohio JV 2 & JV 5 Revenue Coverage Calculation
ELECTRIC FUND
Village of South Vienna - Clark County
Cash Basis Of Accounting

Year
2021

Statement of Revenues, Expenses and Changes in Fund Balances--Operating Fund

Operating Revenues

Charges for Services	\$	502,490
kWh Tax Collected in Rates	\$	-
Other Operating (Miscellaneous) Revenues	\$	14,873
Total Operating Revenues	\$	<u>517,363</u>

Operating Expenses

Personal Services	\$	27,324
Purchased Power AMP-Ohio (Including Gorsuch/JV5/JV2 Debt Service if recorded with Purch Pwr)	\$	433,957
Other Purchased Power Expenses	\$	-
Depreciation (GAAP) / Capital outlay (cash basis)	\$	-
<u>Generation Expenses (If Applicable)</u>		
Fuel Expense	\$	-
Operations	\$	-
Maintenance	\$	-
kWh Tax Paid to General Fund	\$	-
kWh Tax Paid to State	\$	-
Materials & Supplies	\$	5,808
Other Operating Expenses	\$	-
Total Operating Expenses	\$	<u>467,089</u>
Total Operating Income	\$	<u>50,274</u>

Nonoperating Income/Expenses

Non Operating Income	\$	-
Non Operating Expenses	\$	(11,260)
Net Nonoperating Revenue	\$	<u>(11,260)</u>

Transfers

Transfers - In	\$	-
Transfers - Out	\$	(500,000)
Net Transfers	\$	<u>(500,000)</u>

Fund Balance - January 1	\$	1,173,805
Fund Balance - December 31	\$	712,819

AMP Ohio JV 2 & JV 5 Revenue Coverage Calculation
ELECTRIC FUND
Village of South Vienna - Clark County
Cash Basis Of Accounting

Year 2021

Calculation of Debt Coverage:

<u>JV5</u>			
1	Operating Income (From Above)	\$	<u>50,274</u>
2	Add back: JV5 Debt Service (If included above as Operating Expense)	\$	-
3	JV2 Debt Service (If included above as Operating Expense)	\$	-
4	Other Electric System Debt Service (If included above as Operating Expense)	\$	-
5	Depreciation (GAAP) / Capital outlay (cash basis)	\$	-
6	kWh Tax from General Fund Included in either Transfers In or Operating Income	\$	-
		\$	-
7	Adjusted Operating Income Available for Debt Service (L1+L2+L3+L4+L5+L6)	\$	<u><u>50,274</u></u>
8	Debt: Omega JV5 Debt Service	\$	9,685
9	OMEGA JV2 Debt Service	\$	-
10	Other Electric System Debt Service	\$	-
11	Total Electric System Debt Service(L8+L9+L10)	\$	<u><u>9,685</u></u>
12	Coverage (JV5 Covenants require 110% or 1.1 times coverage of all debt) (L7/L11)		<u><u>5.1909</u></u>
<u>JV2</u>			
13	Other Electric System Debt Service (Total Adjusted for Total AMP-Ohio Loan P&I paid)	\$	-
14	Other Funds Available for Debt Service		
15	Beginning of year Cash and Cash Equivalents	\$	1,173,805
16	Debt Service Reserve Fund (If applicable)	\$	-
17	Total Other Funds Available for Debt Service (L15+L16)	\$	<u><u>1,173,805</u></u>
18	Coverage (JV2 Covenants require 110% or 1.1 times coverage of all debt) ((L7+L17)/(L11-L10+L13))		<u><u>126.3892</u></u>

Note: The Fund Balance in a cash basis system is the Cash Balance.

1 Months Revenues (Average) [equals charges for services / 12]	\$	41,874
Fund Balance	\$	712,819
Months of Electric Fund Balance "in reserve" (i.e. on hand)		17.0

AMP Ohio JV 2 & JV 5 Revenue Coverage Calculation
ELECTRIC FUND
Village of South Vienna - Clark County
Cash Basis Of Accounting

Year
2020

Statement of Revenues, Expenses and Changes in Fund Balances--Operating Fund

Operating Revenues

Charges for Services	\$	481,391
kWh Tax Collected in Rates	\$	-
Other Operating (Miscellaneous) Revenues	\$	377
Total Operating Revenues	\$	<u>481,768</u>

Operating Expenses

Personal Services	\$	27,550
Purchased Power AMP-Ohio (Including Gorsuch/JV5/JV2 Debt Service if recorded with Purch Pwr)	\$	402,282
Other Purchased Power Expenses	\$	-
Depreciation (GAAP)/ Capital outlay (cash basis)	\$	-
<u>Generation Expenses (If Applicable)</u>		
Fuel Expense	\$	-
Operations	\$	-
Maintenance	\$	-
kWh Tax Paid to General Fund	\$	-
kWh Tax Paid to State	\$	-
Materials & Supplies	\$	5,739
Other Operating Expenses	\$	-
Total Operating Expenses	\$	<u>435,571</u>
Total Operating Income	\$	<u>46,197</u>

Nonoperating Income/Expenses

Non Operating Income	\$	-
Non Operating Expenses	\$	(13,965)
Net Nonoperating Revenue	\$	<u>(13,965)</u>

Transfers

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

Fund Balance - January 1	\$	1,141,573
Fund Balance - December 31	\$	1,173,805

AMP Ohio JV 2 & JV 5 Revenue Coverage Calculation
ELECTRIC FUND
Village of South Vienna - Clark County
Cash Basis Of Accounting

Year
2020

Calculation of Debt Coverage:

<u>JV5</u>		
1	Operating Income (From Above)	\$ 46,197
2	Add back: JV5 Debt Service (If included above as Operating Expense)	\$ -
3	JV2 Debt Service (If included above as Operating Expense)	\$ -
4	Other Electric System Debt Service (If included above as Operating Expense)	\$ -
5	Depreciation (GAAP) / Capital outlay (cash basis)	\$ -
6	kWh Tax from General Fund Included in either Transfers In or Operating Income	\$ -
		\$ -
7	Adjusted Operating Income Available for Debt Service (L1+L2+L3+L4+L5+L6)	\$ 46,197
8	Debt: Omega JV5 Debt Service	\$ 9,684
9	OMEGA JV2 Debt Service	\$ -
10	Other Electric System Debt Service	\$ -
		\$ -
11	Total Electric System Debt Service(L8+L9+L10)	\$ 9,684
12	Coverage (JV5 Covenants require 110% or 1.1 times coverage of all debt) (L7/L11)	4.7704

<u>JV2</u>		
13	Other Electric System Debt Service (Total Adjusted for Total AMP-Ohio Loan P&I paid)	\$ -
14	Other Funds Available for Debt Service	
15	Beginning of year Cash and Cash Equivalents	\$ 1,141,573
16	Debt Service Reserve Fund (If applicable)	\$ -
		\$ -
17	Total Other Funds Available for Debt Service (L15+L16)	\$ 1,141,573
18	Coverage (JV2 Covenants require 110% or 1.1 times coverage of all debt) ((L7+L17)/(L11-L10+L13))	122.6528

Note: The Fund Balance in a cash basis system is the Cash Balance.

1 Months Revenues (Average) [equals charges for services / 12]	\$ 40,116
Fund Balance	\$ 1,173,805
Months of Electric Fund Balance "in reserve" (i.e. on hand)	29.3

OHIO AUDITOR OF STATE KEITH FABER



VILLAGE OF SOUTH VIENNA

CLARK 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 9/29/2022

88 East Broad Street, Columbus, Ohio 43215
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