



OHIO AUDITOR OF STATE
KEITH FABER



PEASE TOWNSHIP
BELMONT COUNTY

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INDEPENDENT AUDITOR'S REPORT

Pease Township
Belmont County
PO Box 176
69813 Forest Dr.
Martins Ferry, OH 43935

To the Board of Trustees:

Report on the Audit of the Financial Statements

Unmodified and Adverse Opinions

We have audited the financial statements of the Pease Township, Belmont County, Ohio (the Township), which comprises the cash balances, receipts and disbursements for each governmental fund type as of and for the year ended December 31, 2021 and 2020, 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 type as of and for the year ended December 31, 2021 and 2020, and the related notes to the financial statements, in accordance with the financial reporting provisions which Ohio Revised Code § 117.38 and Ohio Administrative Code 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 Township, as of December 31, 2021 and 2020, or the changes in financial position 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 Township, 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 Township on the basis of the financial reporting provisions of Ohio Revised Code § 117.38 and Ohio Administrative Code 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.

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 § 117.38 and Ohio Administrative Code 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 Township'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 Township'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 Township's ability to continue as a going concern for a reasonable period of time.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 3, 2023, on our consideration of the Township'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 Township'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 Township's internal control over financial reporting and compliance.



Keith Faber
Auditor of State
Columbus, Ohio

October 3, 2023

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**PEASE TOWNSHIP
BELMONT 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	Totals (Memorandum Only)
Cash Receipts			
Property and Other Local Taxes	\$18,599	\$578,490	\$597,089
Licenses, Permits and Fees	41,362	0	41,362
Intergovernmental	54,566	1,582,258	1,636,824
Miscellaneous	8,957	1,911	10,868
<i>Total Cash Receipts</i>	123,484	2,162,659	2,286,143
Cash Disbursements			
Current:			
General Government	73,188	121,151	194,339
Public Safety	12,566	27,453	40,019
Public Works	800	423,632	424,432
Capital Outlay	0	959,045	959,045
Debt Service:			
Principal Retirement	0	5,000	5,000
Interest and Fiscal Charges	0	861	861
<i>Total Cash Disbursements</i>	86,554	1,537,142	1,623,696
<i>Net Change in Fund Cash Balances</i>	36,930	625,517	662,447
<i>Fund Cash Balances, January 1</i>	226,439	457,407	683,846
<i>Fund Cash Balances, December 31</i>	\$263,369	\$1,082,924	\$1,346,293

The notes to the financial statements are an integral part of this statement.

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Pease Township
Belmont County
Notes to the Financial Statements
For the Year Ended December 31, 2021

Note 1- Reporting Entity

The constitution and laws of the State of Ohio establish the rights and privileges of Pease Township, Belmont County, as a body corporate and politic. A publicly elected three-member Board of Trustees directs the Township. The Township provides road and bridge maintenance and fire protection and emergency medical services. The Township contracts with Bridgeport, Brookside, Sunset Heights and Wolfhurst Fire Departments to provide fire and emergency services.

Joint Ventures, Jointly Governed Organizations, Public Entity Risk Pool and Related Organizations

The Township participates in OTARMA (Ohio Township Association Risk Management Authority), a public entity risk pool. OTARMA is a risk-sharing pool available to Ohio townships for insurance coverage. The township's management believes these financial statements present all activities for which the township is financially accountable.

Note 2- Summary of Significant Accounting Policies

Basis of Presentation

The Township's financial statements consist of a combined statement of receipts, disbursements and changes in fund balances (regulatory cash basis) for all governmental fund types.

Fund Accounting

The Township 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 Township 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 Township 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 Township had the following significant Special Revenue Funds:

Gas Tax Fund -The gas tax fund accounts for and reports that portion of the State gasoline tax restricted for maintenance and repair of roads within the Township.

Motor Vehicle License Tax Fund-The motor vehicle license tax fund accounts for and reports that portion of motor vehicle license registration fees restricted for maintenance and repair of roads within the Township.

Road and Bridge Fund-This fund receives property tax money for constructing, maintaining and repairing township roads and bridges.

FEMA Fund- This fund receives Federal and State grant money through the Ohio Department of Public Safety for a FEMA Grant due to flooding in February of 2018 and February of 2019 and was declared a presidential state of emergency.

Pease Township
Belmont County
Notes to the Financial Statements
For the Year Ended December 31, 2021

Basis of Accounting

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

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

Budgetary Process

The Ohio Revised Code requires that each fund be budgeted annually.

Appropriations- Budgetary expenditures (that is, disbursements and encumbrances) may not exceed appropriations, and appropriations may not exceed estimated resources. The Board of Trustees 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 Township to reserve (encumber) appropriations when individual commitments are made. Encumbrances outstanding at year end are carried over, and need not be reappropriated.

Capital Assets

The Township 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 Township must observe constraints imposed upon the use of its governmental-fund resources. The classifications are as follows:

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

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

Pease Township
Belmont County
Notes to the Financial Statements
For the Year Ended December 31, 2021

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

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

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

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

Note 3- Compliance

Contrary to Ohio Rev. Code § 5705.39, appropriations exceeded certified resources in the Permissive Motor Vehicle License Tax Fund, Miscellaneous Special Revenue, and FEMA fund by \$15,004, \$3,000, and \$873,003, respectively for the year ended December 31, 2021. Also contrary to Ohio Rev. Code § 5705.41(B), budgetary expenditures exceeded appropriation authority in the Fire Levy Fund, Fire District #2 Levy Fund, Brookside #6 Fund, and Fire District #2 Operating Levy 2003 Fund by \$18,524, \$78,486, \$1,400, and \$25,420, respectively, as of December 31, 2021.

Note 4- Budgetary Activity

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

2021 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$133,000	\$123,484	(\$9,516)
Special Revenue	830,943	2,162,659	1,331,716
Total	\$963,943	\$2,286,143	\$1,322,200

2021 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$243,591	\$87,009	\$156,582
Special Revenue	2,025,827	1,541,319	484,508
Total	\$2,269,418	\$1,628,328	\$641,090

Pease Township
Belmont County
Notes to the Financial Statements
For the Year Ended December 31, 2021

Note 5- Deposits and Investments

The Township maintains a deposit and investments pool all funds use. The Ohio Revised Code prescribes allowable deposits and investments. The Township had demand deposits in the amount of \$1,346,293 as of December 31, 2021.

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

At December 31, 2021, \$440,248 of deposits were not insured or collateralized. The Township's financial institution participates in the Ohio Pooled Collateral System and was approved for a reduced collateral floor of 50 percent resulting in the uninsured and uncollateralized balance.

Note 6- Property Taxes

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

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

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

Note 7- Risk Management

The township is exposed to various risks of property and casualty losses, and injuries to employees. The township insures against injuries to employees through the Ohio Bureau of Worker's Compensation.

Risk Pool Membership

The (local entity) is a member of the Ohio Township Association Risk Management Authority (The Pool). The Pool assumes the risk of loss up to the limits of the (local entity's) policy. The Pool covers the following risks:

- General liability and casualty
- Public official's liability
- Cyber
- Law enforcement liability
- Automobile liability
- Vehicles
- Property
- Equipment breakdown

Pease Township
Belmont County
Notes to the Financial Statements
For the Year Ended December 31, 2021

The Pool reported the following summary of assets and actuarially-measured liabilities available to pay those liabilities as of December 31:

	<u>2021</u>
Cash and investments	\$34,880,599
Actuarial liabilities	\$10,601,444

Pease Township’s contribution for 2021 was \$13,265.

Note 8- Defined Benefit Pension Plan

Ohio Public Employees Retirement System

Three full time employees and one temporary employee belong to the Ohio Public Retirement System (OPERS). OPERS is a cost-sharing, multiple-employer plan. The Ohio Revised Code prescribes this plan’s benefits, which include post-retirement health care and survivor and disability benefits.

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

Note 9 – Postemployment Benefits

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

Note 10- Debt

Debt outstanding at December 31, 2021 was as follows:

	<u>Principal</u>	<u>Interest Rate</u>
General Obligation Bonds	\$21,500	3.25%

The Township issued general obligation bonds to finance the purchase of a new dump truck for township road maintenance. The Township’s taxing authority collateralized the bonds.

Pease Township
Belmont County
Notes to the Financial Statements
For the Year Ended December 31, 2021

Amortization

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

Year Ending December 31:	General Obligation Bonds
2022	5,799
2023	5,833
2024	5,861
2025	5,782
Total	<u>\$23,275</u>

Note 11 - Construction and Contractual Commitments

The Township has outstanding FEMA construction commitments for various road projects within the Township as of December 31, 2021.

Note 12 – Contingent Liabilities

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

Note 13 – Fund Balances

Included in fund balance are amounts the Township cannot spend. Encumbrances are commitments related to unperformed contracts for goods or services. Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilities effective cash planning and control. At year end the balances were as follows:

<u>Fund Balances</u>	<u>General</u>	<u>Special Revenue</u>	<u>Total</u>
Outstanding Encumbrances	455	4,177	4,632
Total	<u>\$455</u>	<u>\$4,177</u>	<u>\$4,632</u>

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

Pease Township
Belmont County
Notes to the Financial Statements
For the Year Ended December 31, 2021

Note 14 – COVID-19

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

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**PEASE TOWNSHIP
BELMONT 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	Totals (Memorandum Only)
Cash Receipts			
Property and Other Local Taxes	\$16,976	\$401,698	\$418,674
Licenses, Permits and Fees	39,998	0	39,998
Intergovernmental	51,849	687,322	739,171
Miscellaneous	13,955	2,072	16,027
<i>Total Cash Receipts</i>	122,778	1,091,092	1,213,870
Cash Disbursements			
Current:			
General Government	89,391	91,775	181,166
Public Safety	12,587	270,122	282,709
Public Works	800	400,597	401,397
Capital Outlay	0	280,989	280,989
Debt Service:			
Principal Retirement	0	4,800	4,800
Interest and Fiscal Charges	0	1,017	1,017
<i>Total Cash Disbursements</i>	102,778	1,049,300	1,152,078
<i>Net Change in Fund Cash Balances</i>	20,000	41,792	61,792
<i>Fund Cash Balances, January 1</i>	206,439	415,615	622,054
<i>Fund Cash Balances, December 31</i>	\$226,439	\$457,407	\$683,846

The notes to the financial statements are an integral part of this statement.

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Pease Township
Belmont County
Notes to the Financial Statements
For the Year Ended December 31, 2020

Note 1- Reporting Entity

The constitution and laws of the State of Ohio establish the rights and privileges of Pease Township, Belmont County, as a body corporate and politic. A publicly elected three-member Board of Trustees directs the Township. The Township provides road and bridge maintenance and fire protection and emergency medical services. The Township contracts with Bridgeport, Brookside, Sunset Heights and Wolfhurst Fire Departments to provide fire and emergency services.

Joint Ventures, Jointly Governed Organizations, Public Entity Risk Pool and Related Organizations

The Township participates in OTARMA (Ohio Township Association Risk Management Authority), a public entity risk pool. OTARMA is a risk-sharing pool available to Ohio townships for insurance coverage. The township's management believes these financial statements present all activities for which the township is financially accountable.

Note 2- Summary of Significant Accounting Policies

Basis of Presentation

The Township's financial statements consist of a combined statement of receipts, disbursements and changes in fund balances (regulatory cash basis) for all governmental fund types.

Fund Accounting

The Township 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 Township 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 Township 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 Township had the following significant Special Revenue Funds:

Gas Tax Fund - The gas tax fund accounts for and reports that portion of the State gasoline tax restricted for maintenance and repair of roads within the Township.

Motor Vehicle License Tax Fund-The motor vehicle license tax fund accounts for and reports that portion of motor vehicle license registration fees restricted for maintenance and repair of roads within the Township.

Road and Bridge Fund-This fund receives property tax money for constructing, maintaining and repairing township roads and bridges.

FEMA Fund- This fund receives Federal and State grant money through the Ohio Department of Public Safety for a FEMA Grant due to flooding in February of 2018 and February of 2019 and was declared a presidential state of emergency.

Coronavirus Relief Fund – This fund was used to account for federal funding monies disbursed to aide with expenditures related to the COVID-19 pandemic.

Pease Township
Belmont County
Notes to the Financial Statements
For the Year Ended December 31, 2020

Basis of Accounting

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

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

Budgetary Process

The Ohio Revised Code requires that each fund be budgeted annually.

Appropriations- Budgetary expenditures (that is, disbursements and encumbrances) may not exceed appropriations, and appropriations may not exceed estimated resources. The Board of Trustees 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 Township to reserve (encumber) appropriations when individual commitments are made. Encumbrances outstanding at year end are carried over, and need not be reappropriated.

Capital Assets

The Township 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 Township must observe constraints imposed upon the use of its governmental-fund resources. The classifications are as follows:

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

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

Pease Township
Belmont County
Notes to the Financial Statements
For the Year Ended December 31, 2020

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

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

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

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

Note 3- Compliance

Contrary to Ohio Rev. Code § 5705.39, appropriations exceeded certified resources in the Fire Levy Fund, Permissive Motor Vehicle License Tax Fund, and Miscellaneous Special Revenue Fund by \$1,330, \$11,381, and \$9,000, respectively for the year ended December 31, 2020. Also contrary to Ohio Rev. Code § 5705.41(B), budgetary expenditures exceeded appropriation authority in the Fire District #2 Levy Fund by \$6,224 as of December 31, 2020.

Note 4- Budgetary Activity

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

2020 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$156,346	\$122,778	(\$33,568)
Special Revenue	1,029,107	1,091,092	61,985
Total	\$1,185,453	\$1,213,870	\$28,417

2020 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$178,887	\$103,142	\$75,745
Special Revenue	1,381,100	1,053,023	328,077
Total	\$1,559,987	\$1,156,165	\$403,822

Pease Township
Belmont County
Notes to the Financial Statements
For the Year Ended December 31, 2020

Note 5- Deposits and Investments

The Township maintains a deposit and investments pool all funds use. The Ohio Revised Code prescribes allowable deposits and investments. The Township had demand deposits in the amount of \$683,846 as of December 31, 2020.

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

At December 31, 2020, \$233,212 of deposits were not insured or collateralized. The Township's financial institution participates in the Ohio Pooled Collateral System and was approved for a reduced collateral floor of 50 percent resulting in the uninsured and uncollateralized balance.

Note 6- Property Taxes

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

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

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

Note 7- Risk Management

The Township is exposed to various risks of property and casualty losses, and injuries to employees. The Township insures against injuries to employees through the Ohio Bureau of Worker's Compensation.

Risk Pool Membership

The Township is a member of the Ohio Township Association Risk Management Authority (The Pool). The Pool assumes the risk of loss up to the limits of the Township's policy. The Pool covers the following risks:

- General liability and casualty
- Public official's liability
- Cyber
- Law enforcement liability
- Automobile liability
- Vehicles
- Property
- Equipment breakdown

Pease Township
Belmont County
Notes to the Financial Statements
For the Year Ended December 31, 2020

The Pool reported the following summary of assets and actuarially-measured liabilities available to pay those liabilities as of December 31:

	<u>2020</u>
Cash and investments	\$36,348,066
Actuarial liabilities	\$ 10,894,146

Pease Township’s contribution for 2020 was \$12,963.

Note 8- Defined Benefit Pension Plan

Ohio Public Employees Retirement System

Three full time employees and one temporary employee belong to the Ohio Public Retirement System (OPERS). OPERS is a cost-sharing, multiple-employer plan. The Ohio Revised Code prescribes this plan’s benefits, which include post-retirement health care and survivor and disability benefits.

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

Note 9 – Postemployment Benefits

OPERS offers cost-sharing, multiple-employer defined benefit postemployment plans, which include multiple health care plans including medical coverage, prescription drug coverage, deposits to a Health Reimbursement Arrangement, and Medicare Part B premium reimbursements, to qualifying benefit recipients. The portion of employer contributions allocated to health care for OPERS members in the traditional pension plan and combined plan was 0 percent during calendar year 2020. The portion of employer contributions allocated to health care for OPERS members in the member-directed plan was 4.0 percent during calendar year 2020.

Note 10- Debt

Debt outstanding at December 31, 2020 was as follows:

	<u>Principal</u>	<u>Interest Rate</u>
General Obligation Bonds	\$26,500	3.25%

The Township issued general obligation bonds to finance the purchase of a new dump truck for township road maintenance. The Township’s taxing authority collateralized the bonds.

Pease Township
Belmont County
Notes to the Financial Statements
For the Year Ended December 31, 2020

Amortization

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

Year Ending December 31:	General Obligation Bonds
2021	\$5,861
2022	5,799
2023	5,833
2024	5,861
2025	5,782
Total	<u><u>\$29,136</u></u>

Note 11 - Construction and Contractual Commitments

The Township has outstanding FEMA construction commitments for various road projects within the Township as of December 31, 2020.

Note 12 – Contingent Liabilities

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

Note 13 – Fund Balances

Included in fund balance are amounts the Township cannot spend. Encumbrances are commitments related to unperformed contracts for goods or services. Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilities effective cash planning and control. At year end the balances were as follows:

<u>Fund Balances</u>	<u>General</u>	<u>Special Revenue</u>	<u>Total</u>
Outstanding Encumbrances	<u>364</u>	<u>3,723</u>	<u>4,087</u>
Total	<u><u>\$364</u></u>	<u><u>\$3,723</u></u>	<u><u>\$4,087</u></u>

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

Pease Township
Belmont County
Notes to the Financial Statements
For the Year Ended December 31, 2020

Note 14 – COVID-19

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

Note 15 – Change in Accounting Principle

For 2020, the Township has made changes to their cash basis reporting model. These changes include modifications to the definition of fiduciary funds 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.

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OHIO AUDITOR OF STATE KEITH FABER



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

Pease Township
Belmont County
PO Box 176
69813 Forest Dr.
Martins Ferry, OH 43935

To the Board of Trustees:

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 (*Government Auditing Standards*), the financial statements of the cash balances, receipts, and disbursements for each governmental fund type as of and for the years ended December 31, 2021 and 2020 and the related notes to the financial statements of Pease Township, Belmont County, Ohio (the Township), and have issued our report thereon dated October 3, 2023, wherein we noted the Township followed financial reporting provisions Ohio Rev. Code § 117.38 and Ohio Admin. Code 117-2-03(C) permit.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Township's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Township's internal control. Accordingly, we do not express an opinion on the effectiveness of the Township'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 Township's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified certain deficiencies in internal control, described in the accompanying Schedule of Findings as items 2021-002 and 2021-005 that we consider to be material weaknesses.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Township'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 instances of noncompliance or other matters that are required to be reported under Government Auditing Standards and which are described in the accompanying Schedule of Findings as items 2021-001 through 2021-004.

Township's Response to Findings

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Township'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 Township's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Keith Faber
Auditor of State
Columbus, Ohio

October 3, 2023

PEASE TOWNSHIP
BELMONT COUNTY

SCHEDULE OF FINDINGS
DECEMBER 31, 2021 AND 2020

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

FINDING NUMBER 2021-001

Finding for Recovery – Repaid Under Audit

The Board of Trustees approved Dale Schaal's salary at \$18.25 per hour and approved that employees with 5 years or more of service will receive 120 hours of vacation leave effective the pay period ending January 16, 2021. During 2021, Mr. Schaal received and used 160 hours of vacation leave. As a result, an overpayment of 40 hours, or \$730 occurred.

Under Ohio law, public officials are strictly liable for all public money received or collected by them or their subordinates under color of law. Ohio Rev. Code § 9.39; *Cordray v. Internatl. Preparatory School*, 128 Ohio St.3d 50 (2010).

In accordance with the foregoing facts and pursuant to Ohio Rev. Code § 117.28, a Finding for Recovery for public monies illegally expended is hereby issued against Dale Schaal, retired Road Foreman, in the amount of \$730 in favor of the Township's Road and Bridge Fund.

Dale Schaal repaid the \$730 on September 6, 2023 on receipt number 63-2023. The amount was paid into Pease Township's Road and Bridge Fund.

Officials' Response: We will work towards being more accurate regarding this issue going forward.

FINDING NUMBER 2021-002

Noncompliance and Material Weakness

Ohio Rev. Code § 5705.10(D) provides in part that all revenue derived from a source other than the general property tax and which the law prescribes shall be used for a particular purpose, shall be paid into a special fund for such purpose.

During 2021, we noted the following:

- Ohio Bureau of Workers' Compensation premium refund receipts totaling \$1,911 were improperly classified as Miscellaneous in the General Fund, rather than Miscellaneous in the Gasoline Tax and Road and Bridge Funds in the amounts of \$461 and \$1,450, respectively.
- A FEMA receipt in the amount of \$9,523 was improperly posted to the General Fund as Intergovernmental and Miscellaneous in the amount of \$7,536 and \$1,987, respectively, and should have been posted to the Road and Bridge Fund as Intergovernmental.

During 2020, we noted the following:

- Ohio Bureau of Workers' Compensation premium refund receipts totaling \$2,072 were improperly classified as Miscellaneous in the General Fund, rather than Miscellaneous in the Gasoline Tax and Road and Bridge Funds in the amounts of \$500 and \$1,572, respectively.

These adjustments, to which Township management agrees, have been posted to the Township's accounting records and are reflected in the accompanying financial statements.

**PEASE TOWNSHIP
BELMONT COUNTY**

**SCHEDULE OF FINDINGS
DECEMBER 31, 2021 AND 2020
(Continued)**

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

**FINDING NUMBER 2021-002
(Continued)**

Noncompliance and Material Weakness - Ohio Rev. Code § 5705.10(D) (Continued)

The lack of controls over the posting of financial transactions decreases the reliability of financial data at year-end and can result in undetected errors and irregularities. The Township should implement controls to help ensure all transactions are reviewed to help ensure posting to the proper funds.

The Township should implement controls to help ensure all transactions are reviewed to help ensure posting to the proper funds. Additionally, receipts received as reimbursements should be posted to the funds in which the original expenditures originated.

Officials' Response: We will work towards being more accurate regarding this issue going forward.

FINDING NUMBER 2021-003

Noncompliance

Ohio Rev. Code § 5705.39 provides in part that total appropriations from each fund shall not exceed the total of the estimated revenue available for expenditure there-from, as certified by the county budget commission, or in case of appeal, by the board of tax appeals. No appropriation measure shall become effective until the county auditor files with the appropriating authority a certificate that the total appropriations from each fund, taken together with all other outstanding appropriations, do not exceed such official estimate or amended official estimate. For purposes of this section of the Ohio Revised Code, estimated revenue is commonly referred to as "estimated resources" because it includes unencumbered fund balances.

At December 31, 2021, we noted the following appropriations exceeded the amount certified as available by the budget commission:

Fund	Certified Resources	Appropriations	Variance
Permissive Motor Vehicle License Tax	\$54,996	\$70,000	(\$15,004)
Misc. Special Revenue	1,080	4,080	(3,000)
FEMA	361,929	1,234,932	(873,003)

PEASE TOWNSHIP
BELMONT COUNTY

SCHEDULE OF FINDINGS
DECEMBER 31, 2021 AND 2020
(Continued)

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

FINDING NUMBER 2021-003
(Continued)

Noncompliance - Ohio Rev. Code § 5705.39 (Continued)

At December 31, 2020, we noted the following appropriations exceeded the amount certified as available by the budget commission:

Fund	Certified Resources	Appropriations	Variance
Fire Levy	\$12,694	\$14,024	(\$1,330)
Permissive Motor Vehicle License Tax	58,619	70,000	(11,381)
Misc. Special Revenue	0	9,000	(9,000)

Failure to limit appropriations to the amount certified by the budget commission due to deficiencies in the Township's compliance monitoring policies and procedures could result in overspending and negative cash fund balances.

The Township should draft, approve, and implement procedures to compare appropriations to estimated resources and, if adequate resources are available for additional appropriations, the Township should submit an amended certificate of estimated resources to the budget commission for certification. If the resources are not available to cover the appropriations, an amendment to the appropriation resolution should be passed by the Board to reduce the appropriations.

Officials' Response: We will work towards being more accurate regarding this issue going forward.

FINDING NUMBER 2021-004

Noncompliance

Ohio Rev. Code § 5705.41(B) prohibits a subdivision or taxing authority unit from making any expenditure of money unless it has been appropriated in accordance with the Ohio Revised Code.

Due to inadequate policies and procedures in approving and reviewing budget versus actual information, the Township had expenditures in excess of appropriations as of December 31, 2021 and 2020.

**PEASE TOWNSHIP
BELMONT COUNTY**

**SCHEDULE OF FINDINGS
DECEMBER 31, 2021 AND 2020
(Continued)**

FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS (Continued)
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**FINDING NUMBER 2021-004
(Continued)**

Noncompliance - Ohio Rev. Code § 5705.41(B) (Continued)

We noted the following variances in 2021:

Fund	Appropriations	Total Expenditures plus contract commitments	Variance
Fire Levy	\$1,189	\$19,713	(\$18,524)
Fire District #2 Levy	1,046	79,532	(78,486)
Brookside #6	100	1,500	(1,400)
Fire District #2 Operating Levy 2003	250	25,670	(25,420)

We noted the following variance in 2020:

Fund	Appropriations	Total Expenditures plus contract commitments	Variance
Fire District #2 Levy	\$51,034	\$57,258	(\$6,224)

Failure to have adequate appropriations in place at the time expenditures are made could cause expenditures to exceed available resources, further resulting in deficit spending practices.

The Board should closely monitor expenditures and appropriations and make the necessary appropriation amendments, if possible, to reduce the likelihood of expenditures exceeding appropriations. Additionally, the Fiscal Officer should deny payment requests exceeding appropriations when appropriations are inadequate to cover the expenditures.

Officials' Response: We will work towards being more accurate regarding this issue going forward.

**PEASE TOWNSHIP
BELMONT COUNTY**

**SCHEDULE OF FINDINGS
DECEMBER 31, 2021 AND 2020
(Continued)**

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

FINDING NUMBER 2021-005

Material Weakness

In our audit engagement letter, as required by AU-C Section 210, *Terms of Engagement*, paragraph .06, management acknowledged its responsibility for the preparation and fair presentation of their financial statements; this responsibility includes designing, implementing and maintaining internal control relevant to preparing and fairly presenting financial statements free from material misstatement, whether due to fraud or error as discussed in AU-C Section 210 paragraphs .A14 & .A16.

Sound accounting practices require accurately posting estimated receipts and appropriations to the ledgers to provide information for budget versus actual comparison and to allow the Board to make informed decisions regarding budgetary matters.

The Appropriation resolution and subsequent amendments establish the legal spending authority of the Township and the appropriation ledger provides the process by which the Township controls spending, it is therefore necessary the amounts appropriated by the Board are precisely stated and accurately posted to the appropriation ledger.

The original certificate and amendments establish the amounts available for expenditures for the Township and the receipts ledger provides the process by which the Township controls what is available, it is therefore necessary the amounts estimated by the County Budget Commission are posted accurately to the receipts ledger.

The following variances were noted in 2021:

Fund	Estimated Receipts per Amended Certificate	Estimated Receipts Posted to the Accounting System	Variance
Road and Bridge	\$299,174	\$280,000	\$19,174
Fire Levy	13,004	20,151	(7,147)
Fire District #2 Levy	53,259	79,795	(26,536)
Brookside #6	1,926	1,499	427
Fire District #2 Operating Levy 2003	17,253	25,911	(8,658)
Permissive Motor Vehicle License Tax	20,000	40,000	(20,000)
Coronavirus Relief Fund ARP	0	220,658	(220,658)
Misc. Special Revenue	0	3,000	(3,000)
FEMA	288,826	1,161,829	(873,003)

**PEASE TOWNSHIP
BELMONT COUNTY**

**SCHEDULE OF FINDINGS
DECEMBER 31, 2021 AND 2020
(Continued)**

FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS (Continued)
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**FINDING NUMBER 2021-005
(Continued)**

Material Weakness (Continued)

Fund	Approved Appropriations	Appropriation Amount Posted to the Accounting System	Variance
Fire District Levy	\$1,189	\$20,827	(\$19,638)
Fire District #2 Levy	1,046	79,806	(78,760)
Brookside #6	100	1,500	(1,400)
Coronavirus Relief Fund ARP	0	220,658	(220,658)
Fire District #2 Operating Levy 2003	250	25,899	(25,649)

The following variances were noted in 2020:

Fund	Estimated Receipts per Amended Certificate	Estimated Receipts Posted to the Accounting System	Variance
General	\$156,346	\$123,300	\$33,046
Gasoline Tax	88,000	100,000	(12,000)
Road and Bridge	304,417	301,000	3,417
Fire Levy	12,669	14,000	(1,331)
Fire District #2 Levy	53,766	57,224	(3,458)
Brookside #6	1,927	1,600	327
Fire District #2 Operating Levy 2003	17,586	15,000	2,586
Permissive Motor Vehicle License Tax	30,000	45,000	(15,000)
Misc. Special Revenue	0	9,000	(9,000)

**PEASE TOWNSHIP
BELMONT COUNTY**

**SCHEDULE OF FINDINGS
DECEMBER 31, 2021 AND 2020
(Continued)**

FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS (Continued)
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**FINDING NUMBER 2021-005
(Continued)**

Material Weakness (Continued)

Fund	Approved Appropriations	Appropriation Amount Posted to the Accounting System	Variance
General Fund	\$178,887	\$187,587	(\$8,700)
Fire District #2 Levy	51,034	57,258	(6,224)

The Township did not have procedures in place to accurately post authorized budgetary measures to the accounting system. The appropriations approved by the Board were not properly posted to the accounting system. Additionally, the approved Certificate of Estimated Resources were not posted to the accounting system.

Failure to accurately post the appropriations and estimated resources to the ledgers could result in overspending and negative cash balances. In addition, this could lead to inaccurate reporting of the budgetary information in the financial statements.

To effectively control the budgetary cycle and to maintain accountability over receipts and expenditures, the Township should only post to the ledgers, on a timely basis, estimated resources as certified by the budget commission and appropriations approved by the Board. The Township should then monitor budget versus actual reports to help ensure amended certificates of resources and appropriations have been properly posted to the ledgers.

Officials' Response: We will work towards being more accurate regarding this issue going forward.

OHIO AUDITOR OF STATE KEITH FABER



PEASE TOWNSHIP

BELMONT 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 10/24/2023

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

This report is a matter of public record and is available online at
www.ohioauditor.gov