



**VILLAGE OF LISBON  
COLUMBIANNA COUNTY**

**REGULAR AUDIT**

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



OHIO AUDITOR OF STATE  
KEITH FABER



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Village Council  
Village of Lisbon  
203 N. Market St  
Lisbon, OH 44432

We have reviewed the *Independent Auditor's Report* of the Village of Lisbon, Columbiana County, prepared by Canter & Associates, 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 Lisbon 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

March 06, 2024

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**VILLAGE OF LISBON  
COLUMBIANA COUNTY**

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## INDEPENDENT AUDITOR'S REPORT

Village of Lisbon  
Columbiana County  
203 North Market Street  
Lisbon, Ohio 44432

To the Village Council:

### ***Report on the Audit of the Financial Statements***

#### ***Unmodified and Adverse Opinions***

We have audited the financial statements of Village of Lisbon, Columbiana County, Ohio (the Village), which comprises the cash balances, receipts and disbursements for each governmental and proprietary fund type combined total as of and for the years 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 and proprietary fund type combined total as of and for the years 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 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 and 2020, or the changes in financial position thereof for the years 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 12 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 opinion 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 January 17, 2024, 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.



**Canter & Associates**

Poland, Ohio

January 17, 2024

**Village of Lisbon**  
Columbiana County, Ohio

Combined Statement of Receipts, Disbursements and  
Changes in Fund Balances (Regulatory Cash Basis)  
All Governmental Fund Types  
For the Year Ended December 31, 2021

|   | <b>Governmental Fund Types</b> |                            |                         |                             | <b>Totals<br/>(Memorandum<br/>Only)</b> |
|---|--------------------------------|----------------------------|-------------------------|-----------------------------|---|
|   | <b>General</b>                 | <b>Special<br/>Revenue</b> | <b>Debt<br/>Service</b> | <b>Capital<br/>Projects</b> |   |
| <b>Cash Receipts</b>                                  |                                |                            |                         |                             |   |
| Property and Other Taxes                              | \$ 109,167                     | \$ 171,087                 | \$ -                    | \$ -                        | \$ 280,254                              |
| Municipal Income Tax                                  | 1,678,949                      | -                          | -                       | -                           | 1,678,949                               |
| Intergovernmental                                     | 82,634                         | 441,200                    | -                       | -                           | 523,834                                 |
| Special Assessments                                   | -                              | 4,874                      | -                       | -                           | 4,874                                   |
| Charges for Services                                  | 81,052                         | 116,143                    | -                       | -                           | 197,195                                 |
| Fines, Licenses and Permits                           | 25,184                         | 814                        | -                       | -                           | 25,998                                  |
| Earnings on Investments                               | -                              | 804                        | -                       | -                           | 804                                     |
| Miscellaneous   | 3,405                          | 3,500                      | -                       | -                           | 6,905                                   |
| <i>Total Cash Receipts</i>                            | <u>1,980,391</u>               | <u>738,422</u>             | <u>-</u>                | <u>-</u>                    | <u>2,718,813</u>                        |
| <b>Cash Disbursements</b>                             |                                |                            |                         |                             |   |
| Current:  |                                |                            |                         |                             |   |
| Security of Persons and Property                      | 1,072,620                      | 27,358                     | -                       | -                           | 1,099,978                               |
| Public Health Services                                | -                              | 134,317                    | -                       | -                           | 134,317                                 |
| Leisure Time Activities                               | 36,035                         | -                          | -                       | -                           | 36,035                                  |
| Community Environment                                 | 20,633                         | -                          | -                       | -                           | 20,633                                  |
| Basic Utility Services                                | 12,782                         | -                          | -                       | -                           | 12,782                                  |
| Transportation  | 2,485                          | 297,082                    | -                       | -                           | 299,567                                 |
| General Government                                    | 300,041                        | 1,424                      | -                       | -                           | 301,465                                 |
| Capital Outlay  | -                              | 6,058                      | -                       | 65,961                      | 72,019                                  |
| Debt Service:   |                                |                            |                         |                             |   |
| Principal Retirement                                  | 102,424                        | 40,480                     | 38,797                  | -                           | 181,701                                 |
| Interest and Fiscal Charges                           | 9,988                          | 5,828                      | -                       | -                           | 15,816                                  |
| <i>Total Cash Disbursements</i>                       | <u>1,557,008</u>               | <u>512,547</u>             | <u>38,797</u>           | <u>65,961</u>               | <u>2,174,313</u>                        |
| <i>Excess of Receipts Over/(Under) Disbursements</i>  | <u>423,383</u>                 | <u>225,875</u>             | <u>(38,797)</u>         | <u>(65,961)</u>             | <u>544,500</u>                          |
| <b>Other Financing Receipts/(Disbursements)</b>       |                                |                            |                         |                             |   |
| Transfers In  | -                              | 122,500                    | 38,797                  | 75,000                      | 236,297                                 |
| Transfers Out   | (293,797)                      | -                          | -                       | -                           | (293,797)                               |
| Other Financing Sources                               | 26,906                         | 3,707                      | -                       | -                           | 30,613                                  |
| <i>Total Other Financing Receipts/(Disbursements)</i> | <u>(266,891)</u>               | <u>126,207</u>             | <u>38,797</u>           | <u>75,000</u>               | <u>(26,887)</u>                         |
| <b>Special &amp; Extraordinary Items</b>              |                                |                            |                         |                             |   |
| Extraordinary Item                                    | 7,280                          | -                          | -                       | -                           | 7,280                                   |
| <i>Net Change in Fund Cash Balances</i>               | 163,772                        | 352,082                    | -                       | 9,039                       | 524,893                                 |
| Fund Cash Balances, January 1                         | 293,261                        | 497,590                    | 613                     | 21,695                      | 813,159                                 |
| <i>Total Fund Cash Balances, December 31</i>          | <u>\$ 457,033</u>              | <u>\$ 849,672</u>          | <u>\$ 613</u>           | <u>\$ 30,734</u>            | <u>\$ 1,338,052</u>                     |

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

**Village of Lisbon**  
Columbiana County, Ohio

Combined Statement of Receipts, Disbursements, and  
Changes in Fund Balances (Regulatory Cash Basis)  
Proprietary Fund Type  
For the Year Ended December 31, 2021

|  | <b>Proprietary<br/>Fund Type</b> |
|--|----------------------------------|
|  | <b>Enterprise</b>                |
| <b>Operating Cash Receipts</b>                           |                                  |
| Charges for Services                                     | \$ 1,514,660                     |
| Fines, Licenses and Permits                              | 9,180                            |
| Miscellaneous  | 435                              |
|  | 1,524,275                        |
| <i>Total Operating Cash Receipts</i>                     | <u>1,524,275</u>                 |
| <b>Operating Cash Disbursements</b>                      |                                  |
| Personal Services  | 286,264                          |
| Employee Fringe Benefits                                 | 97,639                           |
| Contractual Services                                     | 614,275                          |
| Supplies and Materials                                   | 100,785                          |
| Other  | 25                               |
|  | 1,098,988                        |
| <i>Total Operating Cash Disbursements</i>                | <u>1,098,988</u>                 |
| <i>Operating Income (Loss)</i>                           | <u>425,287</u>                   |
| <b>Non-Operating Cash Receipts (Disbursements)</b>       |                                  |
| Proceeds of OWDA Loans                                   | 464,445                          |
| Special Assessments                                      | 24,663                           |
| Miscellaneous  | 2,645                            |
| Capital Outlay   | (484,528)                        |
| Principal Retirement                                     | (182,727)                        |
| Interest and Fiscal Charges                              | (26,222)                         |
| Other Financing Sources                                  | 3,351                            |
|  | (198,373)                        |
| <i>Total Non-Operating Cash Receipts (Disbursements)</i> | <u>(198,373)</u>                 |
| <i>Income (Loss) before Transfers &amp; Special Item</i> | 226,914                          |
| Transfers In   | 57,500                           |
| Special Item   | 50                               |
|  | 284,464                          |
| <i>Net Change in Fund Cash Balances</i>                  | 284,464                          |
| <i>Fund Cash Balance, January 1</i>                      | <u>330,191</u>                   |
| <i>Fund Cash Balance, December 31</i>                    | <u><b>\$ 614,655</b></u>         |

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

**Village of Lisbon**  
*Columbiana County*

*Notes to the Financial Statements*  
*For the Year Ended December 31, 2021*

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**Note 1 – Reporting Entity**

The Village of Lisbon (the Village), Columbiana 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. The Village is directed by a publicly elected six-member Council. The Village provides general government services, water and sewer utilities, street repair and maintenance of Village roads, park and cemetery operations, and police and fire services.

***Joint Ventures, Jointly Governed Organizations and Public Entity Risk Pools***

The Village participates in one public entity risk pool, the Public Entities Pool of Ohio. This organization is presented in Note 6 to the financial statements and provides additional information for this entity.

The Village’s management believes these financial statements present all activities for which the Village is financially accountable.

**Note 2 – Summary of Significant Accounting Policies**

***Basis of Presentation***

The Village’s financial statements consist of a combined statement of receipts, disbursements and changes in fund balances (regulatory cash basis) for all governmental fund types, and a combined statement of additions, deductions and changes in fund balances (regulatory cash basis) for all proprietary fund types which are organized on a fund type basis.

***Fund Accounting***

The Village uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The funds of the Village are presented below:

***General Fund*** The general fund 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 Fund*** – This fund receives State gasoline tax and motor vehicle registration fees restricted for street maintenance and repair.

***Cemetery Fund*** – This fund receives charges for services from citizens for the purchase of cemetery plots and burials.

**Village of Lisbon**  
*Columbiana County*

*Notes to the Financial Statements*  
*For the Year Ended December 31, 2021*

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***American Rescue Plan Act Fund*** - To make strategic investments in long-lived assets, rebuild reserves to enhance financial stability, and cover temporary operating shortfalls until economic conditions and operations from the Coronavirus Disease.

***Debt Service Funds*** These funds account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. The Village had the following significant Debt Service Funds:

***Debt Service Fund*** –This fund receives transfers from the general fund for the payment of principal on outstanding Ohio Public Works Commission loans.

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

***Capital Improvement Fund*** - This fund receives transfers from the general fund to be used for various capital projects throughout the Village.

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

***Water Operating Fund***- The water fund accounts for charges for services from residents to cover water service costs within the Village.

***Sewer Operating Fund*** - The sewer fund accounts for charges for services from residents to cover sewer service costs within the Village.

***Sewer Capital Improvement Fund*** – This fund receives charges for services from residents and OPWC and OWDA grant and loan proceeds for sewer projects within the Village.

***Parking Meter Fund*** – This fund receives charges for services from parking meter coin collections and court fines.

***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 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 Section 117-2-03 (C) permit.

**Village of Lisbon**  
*Columbiana County*

*Notes to the Financial Statements*  
*For the Year Ended December 31, 2021*

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***Budgetary Process***

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

***Appropriations*** Budgetary expenditures (that is, disbursements and encumbrances) may not exceed appropriations at the fund, function or object level of control and appropriations may not exceed estimated resources. The 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 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***

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.

The Village values certificates of deposit at cost.

***Capital Assets***

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

***Accumulated Leave***

In certain circumstances, such as upon leaving employment, employees are entitled to cash payments for a percentage of their 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.

***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.

**Village of Lisbon**  
Columbiana County

*Notes to the Financial Statements*  
*For the Year Ended December 31, 2021*

**Committed** Council can *commit* amounts via formal action (resolution). The Village 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*. 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 last 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 ending 2021 follows:

| 2021 Budgeted vs. Actual Receipts |                      |                    |             |
|-----------------------------------|----------------------|--------------------|-------------|
| Fund Type                         | Budgeted<br>Receipts | Actual<br>Receipts | Variance    |
| General                           | \$2,331,360          | \$2,014,577        | (\$316,783) |
| Special Revenue                   | 601,128              | 864,629            | 263,501     |
| Debt Service                      | 38,510               | 38,797             | 287         |
| Capital Projects                  | 75,000               | 75,000             | 0           |
| Enterprise                        | 1,458,612            | 2,076,929          | 618,317     |
| Total                             | \$4,504,610          | \$5,069,932        | \$565,322   |

| 2021 Budgeted vs. Actual Budgetary Basis Expenditures |                            |                           |            |
|---|----------------------------|---------------------------|------------|
| Fund Type   | Appropriation<br>Authority | Budgetary<br>Expenditures | Variance   |
| General   | \$1,982,531                | \$1,913,430               | \$69,101   |
| Special Revenue                                       | 645,718                    | 515,952                   | 129,766    |
| Debt Service  | 38,797                     | 38,797                    | 0          |
| Capital Projects                                      | 75,000                     | 65,961                    | 9,039      |
| Enterprise  | 1,575,337                  | 1,809,526                 | (234,189)  |
| Total   | \$4,317,383                | \$4,343,666               | \$(26,283) |

**Village of Lisbon**  
*Columbiana County*

*Notes to the Financial Statements*  
*For the Year Ended December 31, 2021*

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**Note 4 – Deposits and Investments**

To improve cash management, cash received by the Village is pooled. Monies for all funds are maintained in this pool. The Ohio Revised Code prescribes allowable deposits and investments. A summary of the Village’s deposit and investment accounts are as follows:

|                                     | <u>2021</u>               |
|-------------------------------------|---------------------------|
| <b><i>Cash Management Pool:</i></b> |                           |
| Demand deposits                     | \$1,663,857               |
| Certificates of Deposit             | <u>288,850</u>            |
| Total deposits                      | <u><u>\$1,952,707</u></u> |

***Deposits***

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

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 has no unremitted employee payroll withholdings.

**Note 5 – Taxes**

***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 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.

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

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

***Income Taxes***

The Village levies a 2 percent income tax whose proceeds are placed into the General Fund. The Village levies and collects the tax on all earned income arising from employment, residency, or business activities within the Village as well as certain income of residents earned outside of the Village.

**Village of Lisbon**  
*Columbiana County*

*Notes to the Financial Statements*  
*For the Year Ended December 31, 2021*

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Employers within the Village are required to withhold income tax on employee earnings and remit the tax to the Village at least quarterly. Corporations and other individual taxpayers are also required to pay their estimated tax at least quarterly and file a final return annually.

**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.

***Commercial Insurance***

The Village is a member of the Public Entities Pool of Ohio (The Pool). The Pool assumes the risk of loss up to limits of the Village'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

The Pool reported the following summary of assets and actuarially-measured liabilities available to pay those liabilities as of December 31, 2021.

|                       |              |
|-----------------------|--------------|
|                       | <u>2021</u>  |
| Cash and investments  | \$41,996,850 |
| Actuarial Liabilities | \$14,974,099 |

**Note 7 – Defined Benefit Pension Plans**

***Ohio Public Employees Retirement System***

Some 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 percent of their gross salaries, and the Village contributed an amount equaling 14 percent of participants' gross salaries. The Village has paid all contributions required through December 31, 2021.

**Village of Lisbon**  
Columbiana County

*Notes to the Financial Statements*  
*For the Year Ended December 31, 2021*

**Ohio Police and Fire Retirement System**

The Village’s 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 percent of their wages. The Village contributed to OP&F an amount equal to 19.50 percent of full-time police members’ wages. 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 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. OP&F contributes 0.5 percent to fund these benefits.

**Note 9 – Debt**

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

|  | Principal   | Interest Rate |
|--|-------------|---------------|
| Village Hall Loan                        | \$129,109   | 4.95%         |
| Ohio Water Development Authority Loans:  |             |               |
| Loan #4574                               | 698,946     | 2.00%         |
| Loan #5525                               | 84,631      | 1.00%         |
| Loan #5353                               | 10,430      | 1.00%         |
| Loan #6212                               | 245,926     | 1.00%         |
| Loan #6883                               | 664,548     | 1.00%         |
| **Loan #9129                             | 464,445     | 1.00%         |
| <i>Subtotal</i>                          | 2,168,926   |               |
| Ohio Public Works Commission Loans:      |             |               |
| Loan #CN14J                              | 1,562       | 0.00%         |
| Loan #CN17P                              | 49,785      | 0.00%         |
| <i>Subtotal</i>                          | 51,347      |               |
| 2012 Dump Truck Lease Purchase Agreement | 5,006       | 3.50%         |
| 2020 Ford Utility Interceptor            | 14,713      | 2.75%         |
| 2020 Ram Rescue Pumper Lease Purchase    | 73,350      | 2.50%         |
| Total                                    | \$2,442,451 |               |

**Village of Lisbon**  
*Columbiana County*

*Notes to the Financial Statements*  
*For the Year Ended December 31, 2021*

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***Village Hall Loan:***

The Village Hall Loan relates to a loan from First National Community Bank to construct the new Village Hall. The loan is paid in monthly installments of \$7,650 including interest at a rate of 3.95% over 15 years.

***OWDA Loans:***

The Ohio Water Development Authority (OWDA) loans relate to sanitary sewer improvement projects. The Village will repay the loans in semiannual installments over the next 29 years. Water and sewer receipts collateralize all of these loans. The Village has agreed to set utility rates sufficient to cover OWDA debt service requirements for these loans as well. The Village's outstanding OWDA loans at December 31, 2021 follow.

OWDA Loan #4574 relates to the Membrane Filtration Project. The OWDA approved up to \$2,029,316 in loans to the Village for this project in 2008. The loan will be repaid in semiannual installments of \$62,100 including interest at a rate of 2.0% over 20 years.

OWDA Loan #5525 relates to the Lincoln Avenue/North Market Street Combined Sewer Separation Project. The OWDA approved up to \$178,264 in loans to the Village for this project in 2011. The loan will be repaid in semiannual installments including interest at a rate of 1.0% over 20 years.

OWDA Loan #5353 relates to the Storm Sewer Project. The OWDA approved up to \$21,969 in loans to the Village for this project in 2010. The loan will be repaid in semiannual installments including interest at a rate of 1.0% over 20 years.

OWDA Loan #6212 relates to the Combined Sewer Separation Mini-Systems Project. The OWDA approved up to \$452,904 in loans to the Village for this project in 2012. The loan will be repaid in semiannual installments including interest at a rate of 1.0% over 20 years.

OWDA Loan #6201 related to the East Chestnut Combined Sewer Separation Project. The loan was combined with OWDA Loan #6883 during 2014. The loan will be repaid in semiannual installments including interest at a rate of 1.0% over 20 years.

OWDA Loan #6883 relates to the East Chestnut Street Combined Sewer Separation Project. The OWDA approved up to \$966,160 in loans to the Village for this project in 2015. The loan will be repaid in semiannual installments including interest rate of 1.0% over 20 years.

\*\*OWDA Loan #9129 relates to a complete meter replacement project within the Village. The OWDA approved up to \$550,020 in loans to the Village for this project in 2021. The loan will be repaid in semiannual installments including interest rate of 0.5% over 20 years. This loan was not finalized and completely drawn down as of December 31, 2021, therefore, a final amortization schedule for the repayment of this loan is not yet available and as a result is not included in the schedule of remaining of payments related to OWDA loans.

**Village of Lisbon**  
Columbiana County

*Notes to the Financial Statements*  
*For the Year Ended December 31, 2021*

***OPWC Loans:***

The Ohio Public Works Commission loans were obtained for the purpose of paying for the costs of sanitary sewer improvements to the Village’s sewer system. The loans will be repaid in semiannual installments over the next 1 to 23 years. The Village’s outstanding OPWC loans at December 31, 2021 follow.

OPWC Loan CN14J relates to the East Lincoln Way Roadway Rehab Project. OPWC approved up to \$31,231 in loans to the Village for this project in 2011. The loan will be repaid in semiannual installments of \$1,562 at an interest rate of 0% over 10 years.

OPWC Loan CN32B relates to the Downtown Street Repair/Replacement Project. OPWC approved up to \$633,826 in loans to the Village for this project in 2001. The loan will be repaid in semiannual installments of \$15,846 at an interest rate of 0% over 20 years. The loan was paid in full as of December 31, 2021.

OPWC Loan CN17P relates to the West High Street Improvement Project. OPWC approved up to \$79,656 in loans to the Village for this project in 2013. The loan will be repaid in semiannual installments of \$1,991 at an interest rate of 0% over 20 years.

***Lease/Lease Purchase Agreements:***

The Consumers Bank loan #10015 relates to a 2012 Chevy Dump Truck. The agreement is for \$25,245.00. The loan is repaid in monthly installments of \$564.93 including interest at a rate of 3.5% over 5 years.

In 2020, the Village entered into a lease purchase agreement for a 2020 Ford Interceptor. The agreement is for \$44,235.00 to be repaid in annual installments including interest over 3 years. The down payment was shared with the general fund and the parking fund since the cruisers are used as part of the operation of the daily business in the parking enforcement. The remaining payments will be made from the General Fund.

In 2020, the Village entered into a lease purchase agreement for a 2019 Dodge Fire Truck. The agreement is for \$134,195 to be repaid in annual installments including interest over 3 years. The down payment and all lease payments will be paid from the special levy fund for fire. The annual lease payment is \$39,528.73.

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

| Year Ending<br>December 31: | Village Hall<br>Loan | OWDA Loans         | OPWC Loans      | Lease Purchase<br>Agreements |
|-----------------------------|----------------------|--------------------|-----------------|------------------------------|
| 2022                        | \$89,031             | \$208,950          | \$5,544         | \$55,492                     |
| 2023                        | 44,516               | 208,950            | 3,983           | 39,529                       |
| 2024                        | 0                    | 208,950            | 3,983           | 0                            |
| 2025                        | 0                    | 208,950            | 3,983           | 0                            |
| 2026                        | 0                    | 208,950            | 3,983           | 0                            |
| 2027 - 2031                 | 0                    | 536,874            | 19,914          | 0                            |
| 2032 - 2035                 | 0                    | 237,982            | 9,957           | 0                            |
| Total                       | <u>\$133,547</u>     | <u>\$1,819,606</u> | <u>\$51,347</u> | <u>\$95,021</u>              |

**Village of Lisbon**  
*Columbiana County*

*Notes to the Financial Statements*  
*For the Year Ended December 31, 2021*

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**Note 10 – Contingent Liabilities**

***Grantor Agencies***

Amounts grantor agencies pay to the Village 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 11 – Fund Balances**

Included in fund balance are encumbrances. 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 of these amounts were as follows:

| <u>Fund Balances</u>     | <u>General</u>  | <u>Special<br/>Revenue</u> | <u>Debt<br/>Service</u> | <u>Capital<br/>Projects</u> | <u>Total</u>    |
|--------------------------|-----------------|----------------------------|-------------------------|-----------------------------|-----------------|
| Outstanding Encumbrances | \$62,625        | \$3,405                    | \$0                     | \$0                         | \$66,030        |
| Total                    | <u>\$62,625</u> | <u>\$3,405</u>             | <u>\$0</u>              | <u>\$0</u>                  | <u>\$66,030</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, debt service, and capital projects funds would include the outstanding encumbrances. In the general fund, outstanding encumbrances are considered assigned.

**Note 12 – COVID-19**

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

During 2021, the Village received \$241,771 from the American Rescue Plan Act (ARPA). The Village has not spent any of these monies.

**Village of Lisbon**  
Columbiana County, Ohio

Combined Statement of Receipts, Disbursements and  
Changes in Fund Balances (Regulatory Cash Basis)  
All Governmental Fund Types  
For the Year Ended December 31, 2020

|   | Governmental Fund Types |                    |                 |                     | Totals<br>(Memorandum<br>Only) |
|---|-------------------------|--------------------|-----------------|---------------------|--------------------------------|
|   | General                 | Special<br>Revenue | Debt<br>Service | Capital<br>Projects |                                |
| <b>Cash Receipts</b>                                  |                         |                    |                 |                     |                                |
| Property and Other Taxes                              | \$ 85,319               | \$ 156,584         | \$ -            | \$ -                | \$ 241,903                     |
| Municipal Income Tax                                  | 1,424,409               | -                  | -               | -                   | 1,424,409                      |
| Intergovernmental                                     | 129,272                 | 362,515            | -               | 16,619              | 508,406                        |
| Special Assessments                                   | -                       | 450                | -               | -                   | 450                            |
| Charges for Services                                  | 67,673                  | 84,687             | -               | -                   | 152,360                        |
| Fines, Licenses and Permits                           | 23,494                  | -                  | -               | -                   | 23,494                         |
| Earnings on Investments                               | -                       | 10,273             | -               | -                   | 10,273                         |
| Miscellaneous   | 780                     | 100                | -               | -                   | 880                            |
| <i>Total Cash Receipts</i>                            | <u>1,730,947</u>        | <u>614,609</u>     | <u>-</u>        | <u>16,619</u>       | <u>2,362,175</u>               |
| <b>Cash Disbursements</b>                             |                         |                    |                 |                     |                                |
| Current:  |                         |                    |                 |                     |                                |
| Security of Persons and Property                      | 930,678                 | 27,041             | -               | -                   | 957,719                        |
| Public Health Services                                | -                       | 103,149            | -               | -                   | 103,149                        |
| Leisure Time Activities                               | 33,573                  | -                  | -               | -                   | 33,573                         |
| Community Environment                                 | 12,370                  | 174,655            | -               | -                   | 187,025                        |
| Basic Utility Services                                | 10,816                  | -                  | -               | -                   | 10,816                         |
| Transportation  | 2,625                   | 239,871            | -               | -                   | 242,496                        |
| General Government                                    | 312,485                 | 860                | -               | -                   | 313,345                        |
| Capital Outlay  | -                       | -                  | -               | 56,937              | 56,937                         |
| Debt Service:   |                         |                    |                 |                     |                                |
| Principal Retirement                                  | 86,228                  | 49,923             | 19,399          | -                   | 155,550                        |
| Interest and Fiscal Charges                           | 10,445                  | 2,541              | -               | -                   | 12,986                         |
| <i>Total Cash Disbursements</i>                       | <u>1,399,220</u>        | <u>598,040</u>     | <u>19,399</u>   | <u>56,937</u>       | <u>2,073,596</u>               |
| <i>Excess of Receipts Over/(Under) Disbursements</i>  | <u>331,727</u>          | <u>16,569</u>      | <u>(19,399)</u> | <u>(40,318)</u>     | <u>288,579</u>                 |
| <b>Other Financing Receipts/(Disbursements)</b>       |                         |                    |                 |                     |                                |
| Transfers In  | -                       | 100,000            | 19,399          | 27,441              | 146,840                        |
| Transfers Out   | (146,840)               | -                  | -               | -                   | (146,840)                      |
| Other Financing Sources                               | 62,558                  | 1,349              | -               | -                   | 63,907                         |
| <i>Total Other Financing Receipts/(Disbursements)</i> | <u>(84,282)</u>         | <u>101,349</u>     | <u>19,399</u>   | <u>27,441</u>       | <u>63,907</u>                  |
| <i>Net Change in Fund Cash Balances</i>               | 247,445                 | 117,918            | -               | (12,877)            | 352,486                        |
| <i>Fund Cash Balances, January 1</i>                  | <u>45,816</u>           | <u>379,672</u>     | <u>613</u>      | <u>34,572</u>       | <u>460,673</u>                 |
| <i>Fund Cash Balances, December 31</i>                | <u>\$ 293,261</u>       | <u>\$ 497,590</u>  | <u>\$ 613</u>   | <u>\$ 21,695</u>    | <u>\$ 813,159</u>              |

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

**Village of Lisbon**  
Columbiana County, Ohio

Combined Statement of Receipts, Disbursements, and  
Changes in Fund Balances (Regulatory Cash Basis)  
Proprietary Fund Type  
For the Year Ended December 31, 2020

|  | <b>Proprietary<br/>Fund Type</b> |
|--|----------------------------------|
|  | <b>Enterprise</b>                |
| <b>Operating Cash Receipts</b>                           |                                  |
| Charges for Services                                     | \$ 1,341,822                     |
| Fines, Licenses and Permits                              | 9,195                            |
| Miscellaneous  | 30                               |
|  | 1,351,047                        |
| <i>Total Operating Cash Receipts</i>                     | <i>1,351,047</i>                 |
| <b>Operating Cash Disbursements</b>                      |                                  |
| Personal Services  | 257,444                          |
| Employee Fringe Benefits                                 | 92,430                           |
| Contractual Services                                     | 710,293                          |
| Supplies and Materials                                   | 87,404                           |
|  | 1,147,571                        |
| <i>Total Operating Cash Disbursements</i>                | <i>1,147,571</i>                 |
| <i>Operating Income (Loss)</i>                           | <i>203,476</i>                   |
| <b>Non-Operating Cash Receipts (Disbursements)</b>       |                                  |
| Special Assessments                                      | 22,471                           |
| Capital Outlay   | (12,821)                         |
| Principal Retirement                                     | (184,852)                        |
| Interest and Fiscal Charges                              | (29,099)                         |
| Other Financing Sources                                  | 8,550                            |
|  | (195,751)                        |
| <i>Total Non-Operating Cash Receipts (Disbursements)</i> | <i>(195,751)</i>                 |
| <i>Net Change in Fund Cash Balances</i>                  | <i>7,725</i>                     |
| <i>Fund Cash Balance, January 1</i>                      | <i>322,466</i>                   |
| <i>Fund Cash Balance, December 31</i>                    | <b><i>\$ 330,191</i></b>         |

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

**Village of Lisbon**  
*Columbiana County*

*Notes to the Financial Statements*  
*For the Year Ended December 31, 2020*

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**Note 1 – Reporting Entity**

The Village of Lisbon (the Village), Columbiana 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. The Village is directed by a publicly elected six-member Council. The Village provides general government services, water and sewer utilities, street repair and maintenance of Village roads, park and cemetery operations, and police and fire services.

***Joint Ventures, Jointly Governed Organizations and Public Entity Risk Pools***

The Village participates in one public entity risk pool, the Public Entities Pool of Ohio. This organization is presented in Note 6 to the financial statements and provides additional information for this entity.

The Village’s management believes these financial statements present all activities for which the Village is financially accountable.

**Note 2 – Summary of Significant Accounting Policies**

***Basis of Presentation***

The Village’s financial statements consist of a combined statement of receipts, disbursements and changes in fund balances (regulatory cash basis) for all governmental fund types, and a combined statement of additions, deductions and changes in fund balances (regulatory cash basis) for all proprietary fund types which are organized on a fund type basis.

***Fund Accounting***

The Village uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The funds of the Village are presented below:

***General Fund*** The general fund 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 Fund*** – This fund receives State gasoline tax and motor vehicle registration fees restricted for street maintenance and repair.

***Cemetery Fund*** – This fund receives charges for services from citizens for the purchase of cemetery plots and burials.

***Local Coronavirus Relief Fund*** - To cover costs that are necessary expenditures incurred due to the public health emergency with respect to the Coronavirus Disease 2019 (COVID-19).

**Village of Lisbon**  
*Columbiana County*

*Notes to the Financial Statements*  
*For the Year Ended December 31, 2020*

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***Debt Service Funds*** These funds account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. The Village had the following significant Debt Service Funds:

***Debt Service Fund*** –This fund receives transfers from the general fund for the payment of principal on outstanding Ohio Public Works Commission loans.

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

***Capital Improvement Fund*** - This fund receives transfers from the general fund to be used for various capital projects throughout the Village.

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

***Water Operating Fund***- The water fund accounts for charges for services from residents to cover water service costs within the Village.

***Sewer Operating Fund*** - The sewer fund accounts for charges for services from residents to cover sewer service costs within the Village.

***Sewer Capital Improvement Fund*** – This fund receives charges for services from residents and OPWC and OWDA grant and loan proceeds for sewer projects within the Village.

***Parking Meter Fund*** – This fund receives charges for services from parking meter coin collections and court fines.

***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 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 Section 117-2-03 (C) permit.

**Village of Lisbon**  
*Columbiana County*

*Notes to the Financial Statements*  
*For the Year Ended December 31, 2020*

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***Budgetary Process***

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

***Appropriations*** Budgetary expenditures (that is, disbursements and encumbrances) may not exceed appropriations at the fund, function or object level of control and appropriations may not exceed estimated resources. The 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 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***

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.

The Village values certificates of deposit at cost.

***Capital Assets***

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

***Accumulated Leave***

In certain circumstances, such as upon leaving employment, employees are entitled to cash payments for a percentage of their 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.

***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.

**Village of Lisbon**  
Columbiana County

*Notes to the Financial Statements*  
*For the Year Ended December 31, 2020*

**Committed** Council can *commit* amounts via formal action (resolution). The Village 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*. 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 last 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 ending 2020 follows:

| 2020 Budgeted vs. Actual Receipts |                      |                    |             |
|-----------------------------------|----------------------|--------------------|-------------|
| Fund Type                         | Budgeted<br>Receipts | Actual<br>Receipts | Variance    |
| General                           | \$1,802,633          | \$1,793,505        | (\$9,128)   |
| Special Revenue                   | 783,498              | 715,958            | (67,540)    |
| Debt Service                      | 38,510               | 19,399             | (19,111)    |
| Capital Projects                  | 75,000               | 44,060             | (30,940)    |
| Enterprise                        | 1,442,000            | 1,382,068          | (59,932)    |
| Total                             | \$4,141,641          | \$3,954,990        | (\$186,651) |

| 2020 Budgeted vs. Actual Budgetary Basis Expenditures |                            |                           |           |
|---|----------------------------|---------------------------|-----------|
| Fund Type   | Appropriation<br>Authority | Budgetary<br>Expenditures | Variance  |
| General   | \$1,844,758                | \$1,553,460               | \$291,298 |
| Special Revenue                                       | 779,330                    | 601,602                   | 177,728   |
| Debt Service  | 38,797                     | 19,399                    | 19,398    |
| Capital Projects                                      | 60,000                     | 56,937                    | 3,063     |
| Enterprise  | 1,693,334                  | 1,384,959                 | 308,375   |
| Total   | \$4,416,219                | \$3,616,357               | \$799,862 |

**Village of Lisbon**  
*Columbiana County*

*Notes to the Financial Statements*  
*For the Year Ended December 31, 2020*

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**Note 4 – Deposits and Investments**

To improve cash management, cash received by the Village is pooled. Monies for all funds are maintained in this pool. The Ohio Revised Code prescribes allowable deposits and investments. A summary of the Village’s deposit and investment accounts are as follows:

|                                     | <u>2020</u>               |
|-------------------------------------|---------------------------|
| <b><i>Cash Management Pool:</i></b> |                           |
| Demand deposits                     | \$854,500                 |
| Certificates of Deposit             | <u>288,850</u>            |
| Total deposits                      | <u><u>\$1,143,350</u></u> |

***Deposits***

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

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 has no unremitted employee payroll withholdings.

**Note 5 – Taxes**

***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 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.

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

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

***Income Taxes***

The Village levies a 2 percent income tax whose proceeds are placed into the General Fund. The Village levies and collects the tax on all earned income arising from employment, residency, or business activities within the Village as well as certain income of residents earned outside of the Village.

**Village of Lisbon**  
*Columbiana County*

*Notes to the Financial Statements*  
*For the Year Ended December 31, 2020*

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Employers within the Village are required to withhold income tax on employee earnings and remit the tax to the Village at least quarterly. Corporations and other individual taxpayers are also required to pay their estimated tax at least quarterly and file a final return annually.

**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.

***Commercial Insurance***

The Village is a member of the Public Entities Pool of Ohio (The Pool). The Pool assumes the risk of loss up to limits of the Village'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

The Pool reported the following summary of assets and actuarially-measured liabilities available to pay those liabilities as of December 31, 2020.

|                       |              |
|-----------------------|--------------|
|                       | <u>2020</u>  |
| Cash and investments  | \$40,318,971 |
| Actuarial Liabilities | \$14,111,510 |

**Note 7 – Defined Benefit Pension Plans**

***Ohio Public Employees Retirement System***

Some 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 percent of their gross salaries, and the Village contributed an amount equaling 14 percent of participants' gross salaries. The Village has paid all contributions required through December 31, 2020.

**Village of Lisbon**  
Columbiana County

*Notes to the Financial Statements*  
*For the Year Ended December 31, 2020*

**Ohio Police and Fire Retirement System**

The Village’s 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 percent of their wages. The Village contributed to OP&F an amount equal to 19.50 percent of full-time police members’ wages. 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 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. OP&F contributes 0.5 percent to fund these benefits.

**Note 9 – Debt**

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

|  | Principal   | Interest Rate |
|--|-------------|---------------|
| Village Hall Loan                        | \$217,974   | 4.95%         |
| Ohio Water Development Authority Loans:  |             |               |
| Loan #4574                               | 807,536     | 2.00%         |
| Loan #5525                               | 93,574      | 1.00%         |
| Loan #5353                               | 11,532      | 1.00%         |
| Loan #6212                               | 266,008     | 1.00%         |
| Loan #6883                               | 708,558     | 1.00%         |
| <i>Subtotal</i>                          | 1,887,208   |               |
| Ohio Public Works Commission Loans:      |             |               |
| Loan #CN14J                              | 4,685       | 0.00%         |
| Loan #CN32B                              | 31,691      | 0.00%         |
| Loan #CN17P                              | 53,768      | 0.00%         |
| <i>Subtotal</i>                          | 90,144      |               |
| 2012 Dump Truck Lease Purchase Agreement | 11,480      | 3.50%         |
| 2020 Ford Utility Interceptor            | 28,272      | 2.75%         |
| 2020 Ram Rescue Pumper Lease Purchase    | 107,356     | 2.50%         |
| Total                                    | \$2,342,434 |               |

**Village of Lisbon**  
*Columbiana County*

*Notes to the Financial Statements*  
*For the Year Ended December 31, 2020*

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***Village Hall Loan:***

The Village Hall Loan relates to a loan from First National Community Bank to construct the new Village Hall. The loan is paid in monthly installments of \$7,650 including interest at a rate of 3.95% over 15 years. The loan was restructured in 2020.

***OWDA Loans:***

The Ohio Water Development Authority (OWDA) loans relate to sanitary sewer improvement projects. The Village will repay the loans in semiannual installments over the next 29 years. Water and sewer receipts collateralize all of these loans. The Village has agreed to set utility rates sufficient to cover OWDA debt service requirements for these loans as well. The Village's outstanding OWDA loans at December 31, 2020 follow.

OWDA Loan #4574 relates to the Membrane Filtration Project. The OWDA approved up to \$2,029,316 in loans to the Village for this project in 2008. The loan will be repaid in semiannual installments of \$62,100 including interest at a rate of 2.0% over 20 years.

OWDA Loan #5525 relates to the Lincoln Avenue/North Market Street Combined Sewer Separation Project. The OWDA approved up to \$178,264 in loans to the Village for this project in 2011. The loan will be repaid in semiannual installments including interest at a rate of 1.0% over 20 years.

OWDA Loan #5353 relates to the Storm Sewer Project. The OWDA approved up to \$21,969 in loans to the Village for this project in 2010. The loan will be repaid in semiannual installments including interest at a rate of 1.0% over 20 years.

OWDA Loan #6212 relates to the Combined Sewer Separation Mini-Systems Project. The OWDA approved up to \$452,904 in loans to the Village for this project in 2012. The loan will be repaid in semiannual installments including interest at a rate of 1.0% over 20 years.

OWDA Loan #6201 related to the East Chestnut Combined Sewer Separation Project. The loan was combined with OWDA Loan #6883 during 2014. The loan will be repaid in semiannual installments including interest at a rate of 1.0% over 20 years.

OWDA Loan #6883 relates to the East Chestnut Street Combined Sewer Separation Project. The OWDA approved up to \$966,160 in loans to the Village for this project in 2015. The loan will be repaid in semiannual installments including interest rate of 1.0% over 20 years.

***OPWC Loans:***

The Ohio Public Works Commission loans were obtained for the purpose of paying for the costs of sanitary sewer improvements to the Village's sewer system. The loans will be repaid in semiannual installments over the next 1 to 23 years. The Village's outstanding OPWC loans at December 31, 2020 follow.

OPWC Loan CN14J relates to the East Lincoln Way Roadway Rehab Project. OPWC approved up to \$31,231 in loans to the Village for this project in 2011. The loan will be repaid in semiannual installments of \$1,562 at an interest rate of 0% over 10 years. The July 2020 payment was deferred with the pandemic.

**Village of Lisbon**  
Columbiana County

*Notes to the Financial Statements*  
*For the Year Ended December 31, 2020*

OPWC Loan CN32B relates to the Downtown Street Repair/Replacement Project. OPWC approved up to \$633,826 in loans to the Village for this project in 2001. The loan will be repaid in semiannual installments of \$15,846 at an interest rate of 0% over 20 years. The July 2020 payment was deferred with the pandemic.

OPWC Loan CN17P relates to the West High Street Improvement Project. OPWC approved up to \$79,656 in loans to the Village for this project in 2013. The loan will be repaid in semiannual installments of \$1,991 at an interest rate of 0% over 20 years. The July 2020 payment was deferred with the pandemic.

***Lease/Lease Purchase Agreements:***

The Consumers Bank loan #10015 relates to a 2012 Chevy Dump Truck. The agreement is for \$25,245.00. The loan is repaid in monthly installments of \$564.93 including interest at a rate of 3.5% over 5 years.

The Village entered into a lease purchase agreement in 2020 for a 2020 Ford Interceptor. The agreement is for \$44,235.00 to be repaid in annual installments including interest over 3 years. The down payment was shared with the general fund and the parking fund since the cruisers are used as part of the operation of the daily business in the parking enforcement. The remaining payments will be made from the General Fund.

The Village entered into a lease purchase agreement in 2020 for a 2019 Dodge Fire Truck. The agreement is for \$134,195 to be repaid in annual installments including interest over 3 years. The down payment and all lease payments will be paid from the special levy fund for fire. The annual lease payment is \$39,528.73.

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

| Year Ending<br>December 31: | Village Hall<br>Loan | OWDA Loans  | OPWC Loans | Lease Purchase<br>Agreements |
|-----------------------------|----------------------|-------------|------------|------------------------------|
| 2021                        | \$89,031             | \$208,950   | \$38,797   | \$67,064                     |
| 2022                        | 89,031               | 208,950     | 5,544      | 55,492                       |
| 2023                        | 44,516               | 208,950     | 3,983      | 39,529                       |
| 2024                        | 0                    | 208,950     | 3,983      | 0                            |
| 2025                        | 0                    | 208,950     | 3,983      | 0                            |
| 2026 - 2030                 | 0                    | 672,146     | 23,897     | 0                            |
| 2031 - 2035                 | 0                    | 311,660     | 9,957      | 0                            |
| Total                       | \$222,578            | \$2,028,556 | \$90,144   | \$162,085                    |

**Note 10 – Contingent Liabilities**

***Grantor Agencies***

Amounts grantor agencies pay to the Village 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.

**Village of Lisbon**  
Columbiana County

*Notes to the Financial Statements*  
*For the Year Ended December 31, 2020*

**Note 11 – Fund Balances**

Included in fund balance are encumbrances. 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 of these amounts were as follows:

| Fund Balances            | General | Special<br>Revenue | Debt<br>Service | Capital<br>Projects | Total    |
|--------------------------|---------|--------------------|-----------------|---------------------|----------|
| Outstanding Encumbrances | \$7,400 | \$3,562            | \$0             | \$0                 | \$10,962 |
| Total                    | \$7,400 | \$3,562            | \$0             | \$0                 | \$10,962 |

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, debt service, and capital projects funds would include the outstanding encumbrances. In the general fund, outstanding encumbrances are considered assigned.

**Note 12 – COVID-19**

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

During 2020, the Village received \$174,655 in CARES Act funding. This amount is included in the Special Revenue Intergovernmental receipts. From these CARES Act funds, the Village spent \$174,655 which is included in the Special Revenue community environment cash disbursements.

**Note 13 – Change in Accounting Principles**

***Fund Balance Classifications - GASB Statement No. 54***

For 2020, the Village has made a change to their cash basis reporting model. This change includes removing the fund balance classifications from the Combined Statement of Receipts, Disbursements and Changes in Fund Balances (Regulatory Cash Basis) – All Governmental Fund Types.

This change had no effect on beginning cash balances, as previously reported.

**Village of Lisbon**  
*Columbiana County*

*Notes to the Financial Statements*  
*For the Year Ended December 31, 2020*

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***Fiduciary Activities - GASB Statement No. 84***

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.

This change had no effect on beginning cash balances, as previously reported.



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CERTIFIED PUBLIC ACCOUNTANTS

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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Village of Lisbon  
Columbiana County  
203 North Market Street  
Lisbon, Ohio 44432

To the Board of Trustees:

We have audited, in accordance with the 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 combined total as of and for the years ended December 31, 2021 and 2020, and the related notes to the financial statements of Village of Lisbon, Columbiana County (the Village), and have issued our report thereon dated January 17, 2024, wherein we noted 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 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 material weaknesses.

### **Report 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*.

### **Village's Response to Findings**

The Village's response to the findings identified in our audit is described in the accompanying schedule of findings. The Village's response was not subjected 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.



**CANTER & ASSOCIATES**

Poland, Ohio

January 17, 2024

**VILLAGE OF LISBON  
COLUMBIANA COUNTY**

**SCHEDULE OF FINDINGS  
DECEMBER 31, 2020 AND 2021**

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

**FINDING NUMBER 2021-001**

**MATERIAL WEAKNESS**

**Financial Reporting**

Financial reporting is the responsibility of management, and it is essential that financial statements are presented fairly and free of material misstatement, whether due to fraud or error as discussed in AU-C Section 210 paragraphs A14 & A16. The Governmental Accounting Standards Board (GASB) states that a governmental accounting system is required to make it possible for the funds and activities of the governmental unit to be presented fairly and with full disclosure in conformity with generally accepted accounting principles as well as to be able to determine and demonstrate compliance with finance-related legal and contractual provisions.

The following errors were noted:

2020:

- Interest on certificates of deposit was not recorded in the amount of \$7,240. The receipts had not been recorded since inception and were being carried at initial investment value each time the certificate matured.
- Property tax receipts were under reported due to recording the receipts at net as opposed to gross. The General fund was understated by \$5,152, Cemetery by \$532, Police Disability and Pension by \$84, Fire Levy by \$650, and Sewer Operating Fund by \$100.
- General Fund intergovernmental receipts were over reported by \$10,818. This is due to homestead and rollback receipts all posted incorrectly to the General Fund and should have been posted to intergovernmental receipts in the Cemetery of \$6,646, Police Disability of \$1,267, and Fire Levy of \$2,905.
- The Village had
- The following funds had principal and interest posted incorrectly to an expense and had to be reclassified:

| Reclass Summary     |             |           |          |
|---------------------|-------------|-----------|----------|
| Fund                | Expense     | Principal | Interest |
| General             | \$ (3,407)  | \$ 2,797  | \$ 610   |
| Fire Levy           | \$ (27,089) | \$ 26,839 | \$ 250   |
| John H. Clarke      | \$ (18,596) | \$ 16,828 | \$ 1,768 |
| Sewer New Equipment | \$ (11,277) | \$ 11,821 | \$ (544) |

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

**FINDING NUMBER 2021-001-continued**

2021:

- Property tax receipts were under reported due to recording the receipts at net as opposed to gross. The General fund was understated by \$6,285, Cemetery by \$846, Police Disability and Pension by \$134, Fire Levy by \$1,051, and Sewer Operating Fund by \$284.
- Intergovernmental receipts were over reported by \$21,125. This is due to property tax receipts recorded as intergovernmental instead of property tax in the General Fund of \$10,489, the Cemetery of \$6,592, Police Disability of \$1,256, and Fire Levy of \$2,788
- The Village received loan proceeds from the Ohio Water Development Authority (OWDA) in the amount of \$464,445, which was paid directly to vendors. The Village did not record the loan proceeds or the disbursements in the Water Extension and Replacement Fund. As a result, receipts and disbursements were understated. The Village should record its debt receipts as proceeds of loans. This will help ensure receipts and expenditures are not misstated.

The above adjustments have been reflected in the financial statements.

We recommend the Village ensure recording of financial transactions reporting to help ensure the information accurately reflects the activity of the Village and thereby increasing the reliability of the financial data throughout the year. The Fiscal Officer should reference applicable guidance from the Auditor of State, such as UAN manuals of the Ohio Village Manual when posting receipts and processing unusual transactions.

**Official's Response:**

Management agrees

# VILLAGE OF LISBON

## FISCAL OFFICE

*Founded In 1803*

*INCORPORATED February 7, 1825*

203 N Market St Village Hall

Lisbon OH 44432

Phone: 330/424-5503 ext. 1847

Fax: 330/424-0717

## VILLAGE OF LISBON COLUMBIANA COUNTY

### SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS DECEMBER 31, 2021 AND 2020

| <b>Finding Number</b> | <b>Finding Summary</b>                            | <b>Status</b> | <b>Additional Information</b> |
|-----------------------|---|---------------|-------------------------------|
| 2019-001              | Posting Receipts, Disbursements and Fund Balances | Not Corrected | Reissued as Finding 2021-001  |
| 2019-002              | Ohio Rev. Code Section 5704.41(B)                 | Corrected     |                               |

# OHIO AUDITOR OF STATE KEITH FABER



**VILLAGE OF LISBON  
COLUMBIANA 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 3/21/2024**

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](http://www.ohioauditor.gov)