

VILLAGE OF OSTRANDER
DELAWARE COUNTY, OHIO

REGULAR AUDIT

**FOR THE YEARS ENDED
DECEMBER 31, 2024 & 2023**



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Village Council
Village of Ostrander
P.O. Box 35
Ostrander, Ohio 43061

We have reviewed the *Independent Auditor's Report* of the Village of Ostrander, Delaware County, prepared by Julian & Grube, Inc., for the audit period January 1, 2023 through December 31, 2024. 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 Ostrander is responsible for compliance with these laws and regulations.

KEITH FABER
Ohio Auditor of State

Tiffany L. Ridenbaugh, CPA, CFE, CGFM
Chief Deputy Auditor

August 27, 2025

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**VILLAGE OF OSTRANDER
DELAWARE COUNTY, OHIO**

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Independent Auditor's Report

Village of Ostrander
Delaware County
P.O. Box 35
Ostrander, Ohio 43061

To the Members of the Village Council:

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

We have audited the accompanying financial statements of the Village of Ostrander, Delaware County, Ohio, which comprises the cash balances, receipts, and disbursements for each governmental and proprietary fund type and the fiduciary fund type combined as of and for the years ended December 31, 2024 and 2023, and the related notes to the financial statements.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the cash balances, receipts, and disbursements for each governmental and proprietary fund type and the fiduciary fund type combined total of the Village of Ostrander, as of and for the years ended December 31, 2024 and 2023, in accordance with the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(C) as 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 referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Village of Ostrander, as of December 31, 2024 and 2023, or changes in financial position, or where applicable cash flows 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 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 of Ostrander 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 of Ostrander 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 a basis of accounting 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 GAAP, although not reasonably determinable, are presumed to be material and pervasive.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(C). 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 misstatements, 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 of Ostrander'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 generally accepted auditing standards and *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 generally accepted auditing standards 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 of Ostrander'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 of Ostrander's ability to continue as a going concern for a reasonable period of time.

Village of Ostrander
Delaware County
Independent Auditor's Report

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 June 16, 2025 on our consideration of the Village of Ostrander's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Village of Ostrander'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 of Ostrander's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "Julian & Grube, Inc.".

Julian & Grube, Inc.
June 16, 2025

Village of Ostrander
Delaware 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, 2024

	Governmental Fund Types		Totals
	General	Special Revenue	(Memorandum Only)
Cash Receipts			
Property and Other Local Taxes	\$ 66,638	\$ -	\$ 66,638
Municipal Income Tax	326,254	-	326,254
Licenses, Permits and Fees	3,035	-	3,035
Intergovernmental	30,987	371,862	402,849
Earnings on Investments	33,408	3,267	36,675
Miscellaneous	45,341	-	45,341
<i>Total Cash Receipts</i>	<u>505,663</u>	<u>375,129</u>	<u>880,792</u>
Cash Disbursements			
Current:			
Security of Persons & Property	28,810	-	28,810
Public Health Services	1,131	-	1,131
Leisure Time Activities	58,169	-	58,169
Community Environment	4,889	-	4,889
Transportation	-	313,976	313,976
General Governmental	504,340	-	504,340
Capital Outlay	-	69,352	69,352
<i>Total Cash Disbursements</i>	<u>597,339</u>	<u>383,328</u>	<u>980,667</u>
<i>Net Change in Fund Cash Balances</i>	<u>(91,676)</u>	<u>(8,199)</u>	<u>(99,875)</u>
<i>Fund Cash Balances, January 1</i>	<u>1,630,434</u>	<u>149,417</u>	<u>1,779,851</u>
<i>Fund Cash Balances, December 31</i>	<u>\$ 1,538,758</u>	<u>\$ 141,218</u>	<u>\$ 1,679,976</u>

See accompanying notes to the financial statements

Village of Ostrander
Delaware County, Ohio
Combined Statement of Receipts, Disbursements
and Changes in Fund Balances (Regulatory Cash Basis)
Proprietary Fund Type
For the Year Ended December 31, 2024

	Proprietary Fund Type
	<u>Enterprise</u>
Operating Cash Receipts	
Charges For Services	\$ 202,292
<i>Total Operating Cash Receipts</i>	<u>202,292</u>
Operating Cash Disbursements	
Personal Services	31,196
Employee Fringe Benefits	6,550
Contractual Services	120,399
Supplies and Materials	<u>8,537</u>
<i>Total Operating Cash Disbursements</i>	<u>166,682</u>
<i>Operating Income (Loss)</i>	<u>35,610</u>
Non-Operating Receipts (Disbursements)	
Earnings on Investments (proprietary funds only)	45,381
Capital Outlay	(13,826)
Principal Retirement	(15,911)
Interest and Other Fiscal Charges	<u>(2,772)</u>
<i>Total Non-Operating Receipts (Disbursements)</i>	<u>12,872</u>
<i>Income (Loss) before Transfers</i>	48,482
Transfers In	1,030,533
Transfers Out	<u>(1,030,533)</u>
<i>Net Change in Fund Cash Balances</i>	48,482
<i>Fund Cash Balances, January 1</i>	<u>1,721,990</u>
<i>Fund Cash Balances, December 31</i>	<u><u>\$ 1,770,472</u></u>

See accompanying notes to the financial statements

Village of Ostrander
Delaware County, Ohio
Statement of Additions, Deductions
and Changes in Fund Cash Balance (Regulatory Cash Basis)
Fiduciary Fund Type
For the Year Ended December 31, 2024

	Fiduciary Fund Type Custodial
<i>Total Additions</i>	\$ -
<i>Total Deductions</i>	-
<i>Net Change in Fund Cash Balance</i>	-
<i>Fund Cash Balance, January 1</i>	5,000
<i>Fund Cash Balance, December 31</i>	\$ 5,000

See accompanying notes to the financial statements

Village of Ostrander, Ohio
Delaware, OH
Notes to the Financial Statements
For the Year Ended December 31, 2024

Note 1 – Reporting Entity

The Village of Ostrander (the Village), Delaware County, is a body politic and corporate established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. A publicly elected six-member Council directs the Village. The Village provides general governmental services, including sewer utilities and an auxiliary police force. The Village has a part-time Chief of Police who oversees the auxiliary officers and works under the mayor's supervision. The Scioto Township Fire Department provides fire protection services to the Village.

Public Entity Risk Pool

The Village belongs to the Ohio Plan Risk Management, Inc. (OPRM), a public entity risk pool. Note 6 to the financial statements provides additional information for this entity.

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

Note 2 – Summary of Significant Accounting Policies

Basis of Presentation

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

Fund Accounting

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

General Fund The general fund accounts for and reports all financial resources not accounted for and reported in another fund. The general fund balance is available to the Village for any purpose provided it is expended or transferred according to the general laws of Ohio.

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

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

Enterprise Funds These funds account for operations that are like 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:

Sewer Utility Fund The sewer utility fund accounts for the provision of sanitary sewer services to the residents and commercial users within the Village. The Village installed the sewer system in 1991.

Enterprise Improvement Fund The utility improvement fund accounts for money collected from capacity fees for future expansion, repair, or improvements to the wastewater treatment plant. The request for fund approval was applied for in December 2023 and was approved January 2024.

Village of Ostrander, Ohio
Delaware, OH
Notes to the Financial Statements
For the Year Ended December 31, 2024

Sewer Debt Service Reserve This money is a set aside requirement from the USDA and will continue to be set aside until all USDA loan payments are paid in full.

Fiduciary Funds Fiduciary funds include private purpose trust funds, investment trust funds, and custodial funds. Trust funds account for assets held under a trust agreement meeting certain criteria.

Custodial funds are purely custodial in nature and are used to report fiduciary activity that is not required to be reported in a trust fund. The Village's custodial fund accounts for a bond held for Phase III of the Meadows of Millcreek for D.R. Horton when final inspection and approval is complete.

Basis of Accounting

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

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

Budgetary Process

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

Appropriations Budgetary expenditures (that is, disbursements and encumbrances) may not exceed appropriations at the fund, function/department, personal services and other level of control and appropriations may not exceed estimated resources. The Village Council must annually approve appropriation measures and subsequent amendments.

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 canceled and reappropriated in the subsequent year.

A summary of 2024 budgetary activity appears in Note 3.

Deposits and Investments

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

The Village has a pooled investment in a CDAR with Huntington Bank and interest is posted at the end of the term. The Village has a pooled investment through ICS with Huntington Bank and interest accrues until transferred.

Capital Assets

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

Village of Ostrander, Ohio
Delaware, OH
Notes to the Financial Statements
For the Year Ended December 31, 2024

Settlement Monies

Ohio has reached settlement agreements with various distributors of opioids which are subject to the OneOhio memorandum of understanding. The original settlement was reached in 2021 with annual payments anticipated through 2038. The Village passed Resolution #05-01-2023 (effective date 03-31-2023) approving participation in the OneOhio Region 18 governance structure and participation under the OneOhio memorandum of understanding for Opioid Settlements and New National Opioid Settlements. The Village has not received any settlements to date.

Fund Balance

Fund balance is divided into five classifications based primarily on the extent to which the Village must observe constraints imposed upon the use of its governmental-fund resources. The classifications are as follows:

Nonspendable The Village classifies assets as *nonspendable* when legally or contractually required to maintain the amounts intact. For regulatory purposes nonspendable fund balance includes unclaimed monies that are required to be held for five years before they may be utilized by the Village and the nonexpendable portion of the corpus in permanent funds.

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

Committed Council can *commit* amounts via formal action (resolution). The Village must adhere to these commitments unless the Council amends 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 first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

For regulatory purposes, limited disclosure related to fund balance is included in Note 10.

Village of Ostrander, Ohio
Delaware, OH
Notes to the Financial Statements
For the Year Ended December 31, 2024

Note 3 – Budgetary Activity

Budgetary activity for the year ending December 31, 2024 follows:

2024 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$366,174	\$505,663	\$139,489
Special Revenue	360,477	375,129	14,652
Enterprise	1,270,533	1,278,206	7,673
Total	<u>\$1,997,184</u>	<u>\$2,158,998</u>	<u>\$161,814</u>

2024 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$836,288	\$598,519	\$237,769
Special Revenue	508,832	383,961	124,871
Enterprise	1,738,363	1,230,710	507,653
Total	<u>\$3,083,483</u>	<u>\$2,213,190</u>	<u>\$870,293</u>

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:

	2024
<i>Cash Management Pool:</i>	
Demand deposits	<u>\$3,455,448</u>
Total carrying amount of deposits	<u>\$3,455,448</u>

The Village does not use a separate payroll clearing account. The disbursements included in the accompanying financial statements reflect net payroll plus all remitted payroll withholdings. At December 31, 2024, the Village is holding no unremitted employee payroll withholdings.

Deposits

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

Village of Ostrander, Ohio
Delaware, OH
Notes to the Financial Statements
For the Year Ended December 31, 2024

Note 5 – Taxes

Property Taxes

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

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

Income Taxes

The Village levies a municipal income tax of 1 percent on substantially all earned income arising from employment, residency, or business activities within the Village as well as certain income of residents earned outside of the Village. Employers within the Village withhold income tax on employee compensation and remit the tax to the Village either monthly or quarterly, as required. Corporations and other individual taxpayers pay estimated taxes quarterly and file a declaration annually. The Village utilizes the Regional Income Tax Agency (RITA) for income tax administration.

Note 6 – Risk Management

Workers' Compensation

The Village participates in the Ohio Municipal League Group Rating Plan (GRP) for worker's compensation. The intent of the GRP is to achieve the benefit of reduced premiums for the participants, foster safer working conditions and foster cost-effective claims management skills by virtue of its grouping and representation with other participants in the GRP. The workers' compensation experience of the participating entities is calculated as one experience and a common premium is applied to all entities in the GRP. Each participant pays its workers' compensation premium to the State based on the rate for all entities in the GRP rather than its individual rate. Total savings are then calculated, and each participant's individual performance is compared to the overall savings of the GRP. A participant will then either receive money from or be required to contribute to the "Equity Pooling Fund." This "equity pooling" arrangement ensures that each participant shares equally in the overall performance of the GRP. Sedgwick provides administrative, cost control and actuarial services to the GRP.

Risk Pool Membership

The Village belongs to the Ohio Plan Risk Management, Inc. (OPRM) (the "Plan"), a unincorporated non-profit association providing a formalized, jointly administered self-insurance risk management programs and other administrative services to Ohio governments ("Members"). The Plan is legally separate from its member governments.

Pursuant to Section 2744.081 of the Ohio Revised Code, the plan provides property, liability, errors and omissions, law enforcement, automobile, excess liability, crime, surety and bond, inland marine and other coverages to its members sold through fourteen appointed independent agents in the State of Ohio.

Effective November 1, 2016, the OPRM elected to participate in a property loss corridor deductible. The property corridor includes losses paid between 70% and 75%. In 2018, the casualty loss corridor was eliminated and the property corridor was adjusted to losses paid between 65% and 70%. Effective November 1, 2019, the property loss corridor was adjusted to losses between 60% and 67.5% and has remain unchanged. OPRM had 801 members as of December 31, 2023.

Village of Ostrander, Ohio
Delaware, OH
Notes to the Financial Statements
For the Year Ended December 31, 2024

The Pool's audited financial statements conform with accounting principles generally accepted in the United States of America, with the exception of a qualified opinion related to recording premiums and membership fees earned in full as of December 31, 2023. Those premiums and fees should be earned pro-rata over the individual coverage and membership periods of each policy. The financial statements reported the following assets, liabilities and equity at December 31, 2023 (most recent available).

Assets \$ 23,113,696
Liabilities (16,078,587)
Members' Equity \$ 7,035,109

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

Note 7 – Defined Benefit Pension Plans

Ohio Public Employees Retirement System

All hired Village employees and some elected officials 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, 2024.

Social Security

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

Employees contributed 6.2 percent of their gross salaries. The Village contributed an amount equal to 6.2 percent of the participants' gross salaries. The Village has paid all contributions required through December 31, 2024.

Note 8 – Postemployment Benefits

OPERS offers cost-sharing, multiple-employer defined benefit postemployment plans, which include multiple health care plans including medical coverage, prescription drug coverage, deposits to a Health Reimbursement Arrangement, and Medicare Part B premium reimbursements, to qualifying benefit recipients. For calendar year 2024, the portion of OPERS employer contributions allocated to health care was 0 percent for members in the traditional pension plan and 2 percent for members in the combined plan. For 2024, the portion of employer contributions OPERS allocated to health care for members in the member-directed plan was 4.0 percent; however, a portion of the health care rate was funded with reserves.

Note 9 – Debt

Debt outstanding at December 31, 2024, was as follows:

	<u>Principal</u>	<u>Interest Rate</u>
General Obligation Bonds USDA	\$43,800	5.625%
Ohio Public Works Commission	\$130,449	0.00%
Total	<u>\$174,249</u>	

Village of Ostrander, Ohio
Delaware, OH
Notes to the Financial Statements
For the Year Ended December 31, 2024

The USDA (Rural Development) bonds were issued July 8, 1992, for the purpose of paying cost of constructing a sewage disposal plant and sanitary sewers. The debt covenant requires the Village to create a separate fund to maintain one year's debt payment of principal and interest. This money may be used with permission by USDA to cover maintenance costs. As of December 31, 2015, the Village Council earmarked and placed in a Sewer Sinking Fund \$50,000 for this purpose.

The Ohio Public Works Commission (OPWC) loan relates to Wastewater Treatment Plant (WWTP) upgrades, financed through a grant/loan agreement. The grant was fully expended in 2015. The loan payments commenced December 28, 2016.

Amortization

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

Year Ending December 31:	General Obligation Bonds-USDA	General Obligation Notes-OPWC
2025	7,939	10,436
2026	7,631	10,436
2027	7,323	10,436
2028	7,014	10,436
2029	6,707	10,436
2030-2034	18,273	52,180
2035-2037	0	26,089
Total	<u>\$54,887</u>	<u>\$130,449</u>

Note 10 - Fund Balances

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

Fund Balances	General	Special Revenue	Total
Outstanding Encumbrances	\$ 1,180	\$ 633	\$ 1,813
Total	<u>\$ 1,180</u>	<u>\$ 633</u>	<u>\$ 1,813</u>

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

Note 11 – Transfers

The Village established a new fund for enterprise utility improvements. The Village is funding this through sewer tap fees.

Village of Ostrander
Delaware 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, 2023

	Governmental Fund Types		Totals
	General	Special Revenue	(Memorandum Only)
Cash Receipts			
Property and Other Local Taxes	\$ 47,280	\$ -	\$ 47,280
Municipal Income Tax	307,451	-	307,451
Fines, Licenses and Permits	8,600	-	8,600
Intergovernmental	29,349	191,805	221,154
Earnings on Investments	25,541	2,128	27,669
Miscellaneous	5,000	-	5,000
<i>Total Cash Receipts</i>	<u>423,221</u>	<u>193,933</u>	<u>617,154</u>
Cash Disbursements			
Current:			
Security of Persons & Property	25,235	-	25,235
Public Health Services	1,087	-	1,087
Community Environment	13,529	-	13,529
Transportation	-	58,688	58,688
General Governmental	142,967	-	142,967
Capital Outlay	-	195,560	195,560
<i>Total Cash Disbursements</i>	<u>182,818</u>	<u>254,248</u>	<u>437,066</u>
<i>Net Change in Fund Cash Balances</i>	240,403	(60,315)	180,088
<i>Fund Cash Balances, January 1, restated</i>	<u>1,390,031</u>	<u>209,732</u>	<u>1,599,763</u>
<i>Fund Cash Balances, December 31</i>	<u>\$ 1,630,434</u>	<u>\$ 149,417</u>	<u>\$ 1,779,851</u>

See accompanying notes to the financial statements

Village of Ostrander
Delaware County, Ohio
Combined Statement of Receipts, Disbursements
and Changes in Fund Balances (Regulatory Cash Basis)
Proprietary Fund Type
For the Year Ended December 31, 2023

	Proprietary Fund Type
	Enterprise
Operating Cash Receipts	
Charges For Services	\$ 195,194
<i>Total Operating Cash Receipts</i>	<u>195,194</u>
Operating Cash Disbursements	
Personal Services	20,755
Employee Fringe Benefits	5,419
Contractual Services	95,194
Supplies and Materials	<u>19,905</u>
<i>Total Operating Cash Disbursements</i>	<u>141,273</u>
<i>Operating Income (Loss)</i>	<u>53,921</u>
Non-Operating Receipts (Disbursements)	
Capital Outlay	(2,404)
Principal Retirement	(15,911)
Interest and Other Fiscal Charges	<u>(3,080)</u>
<i>Total Non-Operating Receipts (Disbursements)</i>	<u>(21,395)</u>
<i>Net Change in Fund Cash Balances</i>	32,526
<i>Fund Cash Balances, January 1</i>	<u>1,689,464</u>
<i>Fund Cash Balances, December 31</i>	<u><u>\$ 1,721,990</u></u>

See accompanying notes to the financial statements

Village of Ostrander
Delaware County, Ohio
Statement of Additions, Deductions
and Changes in Fund Cash Balance (Regulatory Cash Basis)
Fiduciary Fund Type
For the Year Ended December 31, 2023

	Fiduciary Fund Type Custodial
<i>Total Additions</i>	\$ -
<i>Total Deductions</i>	-
<i>Net Change in Fund Cash Balance</i>	-
<i>Fund Cash Balance, January 1</i>	5,000
<i>Fund Cash Balance, December 31</i>	\$ 5,000

See accompanying notes to the financial statements

Village of Ostrander, Ohio
Delaware, OH
Notes to the Financial Statements
For the Year Ended December 31, 2023

Note 1 – Reporting Entity

The Village of Ostrander (the Village), Delaware County, is a body politic and corporate established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. A publicly elected six-member Council directs the Village. The Village provides general governmental services, including sewer utilities and an auxiliary police force. The Village has a part-time Chief of Police who oversees the auxiliary officers and works under the supervision of the mayor. The Scioto Township Fire Department is part of the Village and provides fire protection services to the Village.

Public Entity Risk Pool

The Village belongs to the Ohio Plan Risk Management, Inc. (OPRM), a public entity risk pool. Note 6 to the financial statements provides additional information for this entity.

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

Note 2 – Summary of Significant Accounting Policies

Basis of Presentation

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

Fund Accounting

The Village uses funds to maintain its financial records during the year. The funds of the Village are presented below:

General Fund The general fund accounts for and reports all financial resources not accounted for and reported in another fund. The general fund balance is available to the Village for any purpose provided it is expended or transferred according to the general laws of Ohio.

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

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

ARPA Grant Fund This grant was received in September of 2021 under the American Rescue Plan Act-Coronavirus Local Fiscal Recovery Funds for Ohio Non-Entitlement Units of Local Government title. (ARPA) Expenditures were made in 2023.

Enterprise Funds These funds account for operations that are like 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:

Sewer Utility Fund The sewer utility fund accounts for the provision of sanitary sewer services to the residents and commercial users within the Village. The Village implemented the first rate increase since the sewer system was installed in 1991. The rate increase took place in September and was increased from \$31.30 to \$34.43.

Village of Ostrander, Ohio
Delaware, OH
Notes to the Financial Statements
For the Year Ended December 31, 2023

Sewer Debt Service Reserve This money is a set aside requirement from the USDA and will continue to be set aside until all USDA loan payments are paid in full.

Fiduciary Funds Fiduciary funds include private purpose trust funds, investment trust funds, and custodial funds. Trust funds account for assets held under a trust agreement meeting certain criteria.

Custodial funds are purely custodial in nature and are used to report fiduciary activity that is not required to be reported in a trust fund. The Village's custodial fund accounts for a bond held for Phase III of the Meadows of Millcreek for D.R. Horton when final inspection and approval is complete.

Basis of Accounting

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

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

Budgetary Process

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

Appropriations Budgetary expenditures (that is, disbursements and encumbrances) may not exceed appropriations at the fund, function/department, personal services and other level of control and appropriations may not exceed estimated resources. The Village Council must annually approve appropriation measures and subsequent amendments.

Estimated Resources Estimated resources include estimates of cash to be received (budgeted receipts). 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 canceled and reappropriated in the subsequent year. The Village did not use the encumbrance method of accounting.

A summary of 2023 budgetary activity appears in Note 3.

Deposits and Investments

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

Capital Assets

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

Village of Ostrander, Ohio
Delaware, OH
Notes to the Financial Statements
For the Year Ended December 31, 2023

Settlement Monies

Ohio has reached settlement agreements with various distributors of opioids which are subject to the OneOhio memorandum of understanding. The original settlement was reached in 2021 with annual payments anticipated through 2038. The Village passed Resolution #05-01-2023 (effective date 03-31-2023) approving participation in the OneOhio Region 18 governance structure and participation under the OneOhio memorandum of understanding for Opioid Settlements and New National Opioid Settlements. The Village has not received any settlements to date.

Fund Balance

Fund balance is divided into five classifications based primarily on the extent to which the Village must observe constraints imposed upon the use of its governmental-fund resources. The classifications are as follows:

Nonspendable The Village classifies assets as *nonspendable* when legally or contractually required to maintain the amounts intact. For regulatory purposes nonspendable fund balance includes unclaimed monies that are required to be held for five years before they may be utilized by the Village and the nonexpendable portion of the corpus in permanent funds.

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

Committed Council can *commit* amounts via formal action (resolution). The Village must adhere to these commitments unless the Council amends 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 first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

For regulatory purposes, limited disclosure related to fund balance is included in Note 10.

Village of Ostrander, Ohio
Delaware, OH
Notes to the Financial Statements
For the Year Ended December 31, 2023

Note 3 – Budgetary Activity

Budgetary activity for the year ending December 31, 2023 follows:

2023 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$325,476	\$423,221	\$97,745
Special Revenue	184,588	193,933	9,345
Enterprise	194,000	195,194	1,194
Total	<u>\$704,064</u>	<u>\$812,348</u>	<u>\$108,284</u>

2023 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$534,894	\$183,181	\$351,713
Special Revenue	388,750	254,403	134,347
Enterprise	697,741	162,933	534,808
Total	<u>\$1,621,385</u>	<u>\$600,517</u>	<u>\$1,020,868</u>

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:

	2023
<i>Cash Management Pool:</i>	
Demand deposits	<u>\$3,506,841</u>
Total carrying amount of deposits	<u>\$3,506,841</u>

Deposits

Deposits are insured by the Federal Deposit Insurance Corporation; [or] collateralized by securities specifically pledged by the financial institution to the Village; 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 disbursements included in the accompanying financial statements reflect net payroll plus all remitted payroll withholdings. At December 31, 2023, the Village is holding no unremitted employee payroll withholdings.

Village of Ostrander, Ohio
Delaware, OH
Notes to the Financial Statements
For the Year Ended December 31, 2023

Note 5 – Taxes

Property Taxes

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

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

Income Taxes

The Village levies a municipal income tax of 1 percent on substantially all earned income arising from employment, residency, or business activities within the Village as well as certain income of residents earned outside of the Village. Employers within the Village withhold income tax on employee compensation and remit the tax to the Village either monthly or quarterly, as required. Corporations and other individual taxpayers pay estimated taxes quarterly and file a declaration annually. The Village utilizes the Regional Income Tax Agency (RITA) for income tax administration.

Note 6 – Risk Management

Workers' Compensation

The Village participates in the Ohio Municipal League Group Rating Plan (GRP) for worker's compensation. The intent of the GRP is to achieve the benefit of reduced premiums for the participants, foster safer working conditions and foster cost-effective claims management skills by virtue of its grouping and representation with other participants in the GRP. The workers' compensation experience of the participating entities is calculated as one experience and a common premium is applied to all entities in the GRP. Each participant pays its workers' compensation premium to the State based on the rate for all entities in the GRP rather than its individual rate. Total savings are then calculated, and each participant's individual performance is compared to the overall savings of the GRP. A participant will then either receive money from or be required to contribute to the "Equity Pooling Fund." This "equity pooling" arrangement ensures that each participant shares equally in the overall performance of the GRP. Sedgwick provides administrative, cost control and actuarial services to the GRP.

Risk Pool Membership

The Village belongs to the Ohio Plan Risk Management, Inc. (OPRM) (the "Plan"), a unincorporated non-profit association providing a formalized, jointly administered self-insurance risk management programs and other administrative services to Ohio governments ("Members"). The Plan is legally separate from its member governments.

Pursuant to Section 2744.081 of the Ohio Revised Code, the plan provides property, liability, errors and omissions, law enforcement, automobile, excess liability, crime, surety and bond, inland marine and other coverages to its members sold through fourteen appointed independent agents in the State of Ohio.

Effective November 1, 2016, the OPRM elected to participate in a property loss corridor deductible. The property corridor includes losses paid between 70% and 75%. In 2018, the casualty loss corridor was eliminated and the property corridor was adjusted to losses paid between 65% and 70%. Effective November 1, 2019, the property loss corridor was adjusted to losses between 60% and 67.5% and has remain unchanged. OPRM had 801 members as of December 31, 2023.

Village of Ostrander, Ohio
Delaware, OH
Notes to the Financial Statements
For the Year Ended December 31, 2023

The Pool's audited financial statements conform with accounting principles generally accepted in the United States of America, with the exception of a qualified opinion related to recording premiums and membership fees earned in full as of December 31, 2023. Those premiums and fees should be earned pro-rata over the individual coverage and membership periods of each policy. The financial statements reported the following assets, liabilities and equity at December 31, 2023.

Assets \$ 23,113,696
Liabilities (16,078,587)
Members' Equity \$ 7,035,109

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

Note 7 – Defined Benefit Pension Plans

Ohio Public Employees Retirement System

All hired Village employees and some elected officials 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, 2023.

Social Security

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

Employees contributed 6.2 percent of their gross salaries. The Village contributed an amount equal to 6.2 percent of the participants' gross salaries. The Village has paid all contributions required through December 31, 2023.

Note 8 – Postemployment Benefits

OPERS offers cost-sharing, multiple-employer defined benefit postemployment plans, which include multiple health care plans including medical coverage, prescription drug coverage, deposits to a Health Reimbursement Arrangement, and Medicare Part B premium reimbursements, to qualifying benefit recipients. For calendar year 2023, the portion of OPERS employer contributions allocated to health care was 0 percent for members in the traditional pension plan and 2 percent for members in the combined plan. For 2023, the portion of employer contributions OPERS allocated to health care for members in the member-directed plan was 4.0 percent; however, a portion of the health care rate was funded with reserves.

Note 9 – Debt

Debt outstanding at December 31, 2023, was as follows:

	<u>Principal</u>	<u>Interest Rate</u>
General Obligation Bonds FmHA/USDA	\$49,275	5.625%
Ohio Public Works Commission	\$140,884	0.00%
Total	<u>\$190,159</u>	

Village of Ostrander, Ohio
Delaware, OH
Notes to the Financial Statements
For the Year Ended December 31, 2023

The USDA (Rural Development) bonds were issued July 8, 1992, for the purpose of paying cost of constructing a sewage disposal plant and sanitary sewers. The debt covenant requires the Village to create a separate fund to maintain one year's debt payment of principal and interest. This money may be used with permission by USDA to cover maintenance costs. As of December 31, 2015, the Village Council earmarked and placed in a Sewer Sinking Fund \$50,000 for this purpose.

The Ohio Public Works Commission (OPWC) loan relates to Wastewater Treatment Plant (WWTP) upgrades, financed through a grant/loan agreement. The grant was fully expended in 2015. The loan payments commenced December 28, 2016.

Amortization

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

Year Ending	General	General
December 31:	Obligation	Obligation
	Bonds-USDA	Notes-OPWC
2024	\$8,247	\$10,436
2025	7,939	10,436
2026	7,631	10,436
2027	7,323	10,436
2028	7,014	10,436
2029-2033	33,535	57,963
2034-2037	5,783	30,741
Total	<u>\$77,472</u>	<u>\$140,884</u>

Note 10 - Fund Balances

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

Fund Balances	General	Special	Total
		Revenue	
Outstanding Encumbrances	\$ 363	\$ 155	\$ 518
Total	<u>\$ 363</u>	<u>\$ 155</u>	<u>\$ 518</u>

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

Note 11 – COVID-19

The United States and the State of Ohio declared a state of emergency in March of 2020 due to the COVID- 19 pandemic. Ohio's state of emergency ended in June, 2021 while the national state of emergency ended in April 2023.

During 2021, the Village was awarded a grant from the American Rescue Plan Act-Coronavirus Local Fiscal Recovery Funds for Ohio non-Entitlement Units of Local Government (ARPA-NEU) The total amount granted is \$78,458 with the first tranche payment of \$39,230 received on September 21, 2021. The second tranche payment was received on July 12, 2022 in the amount of \$39,386. The Village received \$157 from redistribution in May 2022, Bringing the total Grant amount of \$78,772. This grant is listed in the Special Revenue category as ARPA Grant. The entire amount of the ARPA grant was expended in 2023. The Special Revenue-ARPA Grant balance is zero as of December 31, 2023.

Village of Ostrander, Ohio
Delaware, OH
Notes to the Financial Statements
For the Year Ended December 31, 2023

Note 12 – RESTATEMENT NOTE

The Village increased their beginning fund cash position at January 1, 2023, in the general fund due to \$227 refunds/reimbursements received in 2023, related to 2022 transactions. The effect of the adjustment on beginning fund cash balance is reflected in the chart below.

	12/31/2022		1/1/2023
	As Previously		As Restated
	<u>Reported</u>	<u>Correction 1</u>	<u>As Restated</u>
General Fund	<u>\$1,389,804</u>	<u>\$227</u>	<u>\$1,390,031</u>

**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 Ostrander
Delaware County
P.O. Box 35
Ostrander, Ohio 43061

To the Members of the Village Council:

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 and the fiduciary fund type combined total as of and for the years ended December 31, 2024 and 2023 and the related notes to the financial statements of the Village of Ostrander, Delaware County, Ohio, and have issued our report thereon dated June 16, 2025, wherein we noted the Village of Ostrander followed financial reporting provisions Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(C) permit.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Village of Ostrander's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Village of Ostrander's internal control. Accordingly, we do not express an opinion on the effectiveness of the Village of Ostrander'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 of Ostrander'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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Village of Ostrander's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matter that is required to be reported under *Government Auditing Standards*.

Village of Ostrander

Delaware County

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*

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 of Ostrander'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 of Ostrander's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in cursive script that reads "Julian & Grube, Inc.".

Julian & Grube, Inc.

June 16, 2025

**VILLAGE OF OSTRANDER
DELAWARE COUNTY, OHIO**

**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
DECEMBER 31, 2024 AND 2023**

Finding Number	Year Initially Occurred	Finding Summary	Status	Additional Information
2022-001	2020	<u>Financial Reporting/Material Weakness</u> – The Village had a lack of internal controls in place to ensure receipts, expenditures, and fund balances are properly classified on the financial statements. The Village had audit adjustments to its HINKLE filed statements.	Partially Corrected	Moved to Management Letter as adjustments were limited to reclassifications.
2022-002	2020	<u>Material Weakness/Noncompliance – Purchase Orders</u> – Ohio Revised Code Section 5705.41(D) requires that no orders or contracts involving the expenditure of money are to be made unless there is a certificate of the fiscal officer that the amount required for the order or contract has been lawfully appropriated and is in the treasury or in the process of collection to the credit of an appropriate fund free from any previous encumbrances. The Village did not utilize purchase orders.	Partially Corrected	Moved to Management Letter as the Village utilized purchase orders for 2024 and 2023, however they were often untimely.

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OHIO AUDITOR OF STATE KEITH FABER



VILLAGE OF OSTRANDER

DELAWARE COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

This is a true and correct copy of the report, which is required to be filed pursuant to Section 117.26, Revised Code, and which is filed in the Office of the Ohio Auditor of State in Columbus, Ohio.



Certified for Release 9/9/2025

65 East State 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