

Village of Baltimore, Ohio
Fairfield County
Combined Statement of Receipts, Disbursements
and Changes in Fund Balances (Regulatory Cash Basis)
All Governmental Fund Types
For the Year Ended December 31, 2018

	General	Special Revenue	Totals (Memorandum Only)
Cash Receipts			
Property and Other Local Taxes	\$ 85,993	\$ 36,606	\$ 122,599
Municipal Income Tax	442,489	359,176	801,665
Intergovernmental	36,693	148,224	184,917
Charges for Services	66,543	-	66,543
Fines, Licenses and Permits	50,022	1,210	51,232
Earnings on Investments	11,499	2,534	14,033
Miscellaneous	4,217	3,024	7,241
<i>Total Cash Receipts</i>	<u>697,456</u>	<u>550,774</u>	<u>1,248,230</u>
Cash Disbursements			
Current:			
Security of Persons and Property	334,743	2,300	337,043
Public Health Services	19,785	-	19,785
Leisure Time Activities	19,082	20,000	39,082
Community Environment	54	-	54
Basic Utility Services	-	7,589	7,589
Transportation	-	392,832	392,832
General Government	316,733	1,159	317,892
Capital Outlay	67,671	68,229	135,900
Debt Service:			
Principal Retirement	-	10,933	10,933
Interest and Fiscal Charges	-	243	243
<i>Total Cash Disbursements</i>	<u>758,068</u>	<u>503,285</u>	<u>1,261,353</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>(60,612)</u>	<u>47,489</u>	<u>(13,123)</u>
Other Financing Receipts (Disbursements)			
Other Debt Proceeds	58,200	-	58,200
Sale of Capital Assets	3,169	3,081	6,250
Advances In	15,000	15,000	30,000
Advances Out	(15,000)	(15,000)	(30,000)
<i>Total Other Financing Receipts (Disbursements)</i>	<u>61,369</u>	<u>3,081</u>	<u>64,450</u>
<i>Net Change in Fund Cash Balances</i>	757	50,570	51,327
<i>Fund Cash Balances, January 1</i>	<u>161,432</u>	<u>244,652</u>	<u>406,084</u>
Fund Cash Balances, December 31			
Restricted	-	295,222	295,222
Assigned	6,359	-	6,359
Unassigned (Deficit)	155,830	-	155,830
<i>Fund Cash Balances, December 31</i>	<u>\$ 162,189</u>	<u>\$ 295,222</u>	<u>\$ 457,411</u>

See accompanying notes to the basic financial statements.

Village of Baltimore, Ohio
Fairfield County
Combined Statement of Receipts, Disbursements
and Changes in Fund Balances (Regulatory Cash Basis)
All Proprietary and Fiduciary Fund Types
For the Year Ended December 31, 2018

	Proprietary	Fiduciary Fund Types		Totals
	Fund Type			(Memorandum Only)
	Enterprise	Agency	Private Purpose Trust	
Operating Cash Receipts				
Charges for Services	\$ 1,763,450	\$ -	\$ -	\$ 1,763,450
Fines, Licenses and Permits	-	9,600	-	9,600
Earnings on Investments (trust funds only)	-	-	328	328
Miscellaneous	13,021	-	3,039	16,060
<i>Total Operating Cash Receipts</i>	<u>1,776,471</u>	<u>9,600</u>	<u>3,367</u>	<u>1,789,438</u>
Operating Cash Disbursements				
Personal Services	279,799	-	-	279,799
Employee Fringe Benefits	92,005	-	-	92,005
Contractual Services	365,673	-	-	365,673
Supplies and Materials	165,534	-	-	165,534
Other	10,277	8,945	-	19,222
<i>Total Operating Cash Disbursements</i>	<u>913,288</u>	<u>8,945</u>	<u>-</u>	<u>922,233</u>
<i>Operating Income (Loss)</i>	<u>863,183</u>	<u>655</u>	<u>3,367</u>	<u>867,205</u>
Non-Operating Receipts (Disbursements)				
Municipal Income Tax	33,642	-	-	33,642
Special Assessments	57,614	-	-	57,614
Capital Outlay	(132,266)	-	-	(132,266)
Principal Retirement	(470,236)	-	-	(470,236)
Interest and Other Fiscal Charges	(289,890)	-	-	(289,890)
<i>Total Non-Operating Receipts (Disbursements)</i>	<u>(801,136)</u>	<u>-</u>	<u>-</u>	<u>(801,136)</u>
<i>Income (Loss) before Transfers</i>	62,047	655	3,367	66,069
Transfers In	45,976	-	-	45,976
Transfers Out	(45,976)	-	-	(45,976)
<i>Net Change in Fund Cash Balances</i>	62,047	655	3,367	66,069
<i>Fund Cash Balances, January 1</i>	<u>762,841</u>	<u>295</u>	<u>16,869</u>	<u>780,005</u>
<i>Fund Cash Balances, December 31</i>	<u>\$ 824,888</u>	<u>\$ 950</u>	<u>\$ 20,236</u>	<u>\$ 846,074</u>

See accompanying notes to the basic financial statements.

Village of Baltimore, Ohio
Fairfield County
Notes to the Financial Statements
For the Year Ended December 31, 2018

Note 1 - Reporting Entity

The Village of Baltimore (the Village), Fairfield County, is a body politic and corporate established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. A publicly-elected six-member Council directs the Village. The Village provides water and sewer utilities, park operations, and police services. The Basil Joint Fire District provides fire protection and emergency medical services.

Jointly Governed Organizations and Public Entity Risk Pool

The Village participates in three jointly governed organizations and a public entity risk pool. Notes 7 and 12 to the financial statements provides additional information for these entities. 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 and fiduciary 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 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 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 Fund The water fund accounts for the provision of water treatment and distribution to the residents and commercial users located within the Village.

Sewer Fund The sewer fund accounts for the provision of sanitary sewer services to the residents and commercial users within the Village.

Sewer and Water Debt Service Funds The sewer and water debt service funds are used to account for resources accumulated for the payment of long-term debt principal and interest.

Village of Baltimore, Ohio
Fairfield County
Notes to the Financial Statements
For the Year Ended December 31, 2018

Fiduciary Funds Fiduciary funds include a private purpose trust fund and an agency funds. The Trust fund accounts for assets held under a trust agreement for individuals, private organizations, or other governments which are not available to support the Village's own programs.

The Village's private purpose trust fund is for the maintenance and upkeep of Maple Grove and Basil Memorial Cemeteries.

Agency funds are purely custodial in nature and are used to hold resources for individuals, organizations or other governments. The Village disburses these funds as directed by the individual, organization or other government. The Village's agency fund accounts for the Village's Mayor's Court.

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 (D). This basis is similar to the cash receipts and disbursements accounting basis. The Board recognizes receipts when received in cash rather than when earned, and recognizes disbursements when paid rather than when a liability is incurred. Budgetary presentations report budgetary expenditures when a commitment is made (i.e., when an encumbrance is approved).

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

Budgetary Process

The Ohio Revised Code requires that each fund (except certain agency funds) 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 Village Council must annually approve appropriation measures and subsequent amendments. Unencumbered appropriations lapse at year end.

Estimated Resources Estimated resources include estimates of cash to be received (budgeted receipts) plus unencumbered cash as of January 1. The County Budget Commission must approve estimated resources.

Encumbrances The Ohio Revised Code requires the Village to reserve (encumber) appropriations when individual commitments are made. Encumbrances outstanding at year end are carried over, and need not be reappropriated.

A summary of 2018 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.

Investment in STAR Ohio is measured at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides an NAV per share that approximates fair value.

Village of Baltimore, Ohio
Fairfield County
Notes to the Financial Statements
For the Year Ended December 31, 2018

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 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.

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. Governmental funds other than the general fund report all fund balances as assigned unless they are restricted or committed. In the general fund, assigned amounts represent intended uses established by Village Council or a Village official delegated that authority by resolution, or by State Statute.

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.

Note 3 - Budgetary Activity

Budgetary activity for the year ending December 31, 2018 follows:

Village of Baltimore, Ohio
Fairfield County
Notes to the Financial Statements
For the Year Ended December 31, 2018

2018 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$ 729,787	\$ 758,825	\$ 29,038
Special Revenue	516,695	553,855	37,160
Enterprise	1,839,426	1,867,727	28,301
Fiduciary	-	3,367	3,367
Total	\$ 3,085,908	\$ 3,183,774	\$ 97,866

2018 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$ 789,853	\$ 764,427	\$ 25,426
Special Revenue	575,894	517,138	58,756
Enterprise	1,932,914	1,844,858	88,056
Fiduciary	-	-	-
Total	\$ 3,298,661	\$ 3,126,423	\$ 172,238

Note 4 - Encumbrances

At December 31, 2018, the Village had encumbrance commitments as follows:

<u>Fund</u>	
General Fund	\$6,359
Street Construction, Maintenance & Repair	3,868
Permissive Motor Vehicle License	9,985
Water	10,752
Sewer	28,408
Swimming Pool	18
Total Encumbrances	\$59,390

Note 5 - Deposits and Investments

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

	2018
Demand Deposits	\$ 804,347
Total Deposits	804,347
STAR Ohio	499,138
Total Investments	499,138
Total Deposits and Investments	\$ 1,303,485

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.

Village of Baltimore, Ohio
Fairfield County
Notes to the Financial Statements
For the Year Ended December 31, 2018

Investments

Investments in STAR Ohio and mutual funds are not evidenced by securities that exist in physical or book-entry form.

Note 6 - 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.

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 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.

Note 7 - Risk Management

The Village is exposed to various risks of property and casualty losses, and injuries to employees.

The Village insures against injuries to employees through the Ohio Bureau of Worker's Compensation.

The Village belongs to the Public Entities Pool of Ohio (PEP), a risk-sharing pool available to Ohio local governments. PEP provides property and casualty coverage for its members. York Insurance Services Group, Inc. (York) functions as the administrator of PEP and provides underwriting, claims, loss control, risk management, and reinsurance services for PEP. PEP is a member of the American Public Entity Excess Pool (APEEP), which is also administered by York. Member governments pay annual contributions to fund PEP. PEP pays judgments, settlements and other expenses resulting from covered claims that exceed the members' deductibles.

Casualty and Property Coverage

APEEP provides PEP with an excess risk-sharing program. Under this arrangement, PEP retains insured risks up to an amount specified in the contracts. At December 31, 2017, PEP retained \$350,000 for casualty claims and \$100,000 for property claims.

The aforementioned casualty and property reinsurance agreement does not discharge PEP's primary liability for claims payments on covered losses. Claims exceeding coverage limits are the obligation of the respective government.

Village of Baltimore, Ohio
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Notes to the Financial Statements
For the Year Ended December 31, 2018

Financial Position

PEP's financial statements (audited by other auditor's) conform with generally accepted accounting principles, and reported the following assets, liabilities and net position at December 31, 2017.

	<u>2017</u>
Assets	\$44,452,326
Liabilities	(13,004,011)
Net Position	<u>\$31,448,315</u>

At December 31, 2017 the liabilities above include approximately \$11.8 million of estimated incurred claims payable. The assets above also include approximately \$11.2 million of unpaid claims to be billed. The Pool's membership increased to 527 members in 2017. These amounts will be included in future contributions from members when the related claims are due for payment. As of December 31, 2017, the Village's share of these unpaid claims collectible in future years is approximately \$19,419

Based on discussions with PEP, the expected rates PEP charges to compute member contributions, which are used to pay claims as they become due, are not expected to change significantly from those used to determine the historical contributions detailed below. By contract, the annual liability of each member is limited to the amount of financial contributions required to be made to PEP for each year of membership.

2017 Contributions to PEP
\$30,824

After one year of membership, a member may withdraw on the anniversary of the date of joining PEP, if the member notifies PEP in writing 60 days prior to the anniversary date. Upon withdrawal, members are eligible for a full or partial refund of their capital contributions, minus the subsequent year's contribution. Withdrawing members have no other future obligation to PEP. Also upon withdrawal, payments for all casualty claims and claim expenses become the sole responsibility of the withdrawing member, regardless of whether a claim occurred or was reported prior to the withdrawal.

Note 8 - Defined Benefit Pension Plans

Ohio Public Employees Retirement System

All officials and 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 healthcare and survivor and disability benefits.

The Ohio Revised Code also prescribes contribution rates. OPERS members contributed 10% of their gross salaries and the Village contributed an amount equaling 14%, of participants' gross salaries. The Village has paid all contributions required through December 31, 2018.

Ohio Police and Fire Retirement System

The Village's full-time Police Officers belong to the 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 healthcare and survivor and disability benefits.

The Ohio Revised Code also prescribes contribution rates. OP&F participants contributed 12.5% of their wages. The Village contributed to OP&F an amount equal to 19.5% of full-time police members' wages. The Village has paid all contributions required through December 31, 2018.

Village of Baltimore, Ohio
Fairfield County
Notes to the Financial Statements
For the Year Ended December 31, 2018

Note 9 - 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 2018. The portion of employer contributions allocated to health care for OPERS members in the Member Directed Plan was 4.0 percent during calendar year 2018. OP&F contributes 0.5 percent to fund these benefits.

Beginning January 1, 2019, OP&F is changing its retiree health care model and the current self-insured health care plan will no longer be offered. In its place is a stipend-based health care model. A stipend funded by OP&F will be placed in individual Health Reimbursement Accounts that retirees will use to be reimbursed for health care expenses.

Note 10 - Debt

Debt outstanding at December 31, 2018 was as follows:

	<u>Principal</u>	<u>Interest Rate</u>
Ohio Water Development Authority Loan (4659)	\$ 3,097,453	2.75%
Various Purpose Bonds, Series 2010	2,560,000	5.25%
Ohio Public Works Commission Loan (CQ18J)	139,869	0.00%
Ohio Public Works Commission Loan (CQ31K)	192,500	0.00%
Ohio Public Works Commission Loan (CQ04M)	54,932	0.00%
Ohio Public Works Commission Loan (CQ09O)	46,211	0.00%
Ohio Public Works Commission Loan (CQ04Q)	4,296	0.00%
Ohio Public Works Commission Loan (CQ04R)	30,120	0.00%
Ohio Public Works Commission Loan (CQ16T)	29,159	0.00%
Peoples Bank Loan - WTP Upgrade	1,581,007	3.74%
Peoples Bank Loan - Truck & Backhoe	24,116	2.06%
Peoples Bank Loan - Police SUVs	58,200	2.50%
Total	<u>\$ 7,817,863</u>	

The Ohio Water Development Authority (OWDA) loan #4659 relates to a water and sewer plant expansion project the Ohio Environmental Protection Agency mandated. The OWDA approved up to \$5,437,797 in loans to the Village for this project. The Village repays the loan in semiannual installments of \$186,357, including interest, over 20 years. Water and sewer receipts collateralize the loan. The Village has agreed to set utility rates sufficient to cover debt service requirements.

The Various Purpose Bonds relates to a water and sewer plant expansion project. The bonds issued totaled \$3,085,000. The Village repays the bonds annually in accordance with the amortization schedule. Water and sewer receipts collateralize the loan. The Village has agreed to set utility rates sufficient to cover debt service requirements.

The Ohio Public Works Commission (OPWC) loan #CQ18J relates to the Southeast Lift Station and Force Main project. OPWC approved \$266,417 in a loan to the Village for this project. The Village repays the loan in semi-annual installments of \$6,660, over 20 years. Water receipts collateralize the loan. The Village has agreed to set utility rates sufficient to cover debt service requirements.

Village of Baltimore, Ohio
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Notes to the Financial Statements
For the Year Ended December 31, 2018

OPWC loan #CQ31K relates to the East Water Tower and Waterline project. OPWC approved \$350,000 in a loan to the Village for this project. The Village repays the loan in semi-annual installments of \$8,750, over 20 years. Water receipts collateralize the loan. The Village has agreed to set utility rates sufficient to cover debt service requirements.

OPWC loan #CQ04M relates to the 2008 Sanitary Sewer and Manhole Rehab project. OPWC approved \$91,554 in a loan to the Village for this project. The Village repays the loan in semi-annual installments of \$2,289, over 20 years. Sewer receipts collateralize the loan. The Village has agreed to set utility rates sufficient to cover debt service requirements.

OPWC loan #CQ09O relates to the North Main Street Waterline Improvements project. OPWC approved \$57,764 in a loan to the Village for this project. The Village repays the loan in semi-annual installments of \$963, over 20 years. Water receipts collateralize the loan. The Village has agreed to set utility rates sufficient to cover debt service requirements.

OPWC loan #CQ04Q relates to the East Water, Union, North and Basil Streets paving project. OPWC approved \$5,728 in a loan to the Village for this project. The Village repays the loan in semi-annual installments of \$143, over 20 years. Debt is paid from the Street Construction, Maintenance, and Repair Fund.

OPWC loan #CQ04R relates to the Basil Street Resurfacing project. OPWC approved \$35,509 in a loan to the Village for this project. The Village repays the loan in semi-annual installments of \$913, over 20 years. Debt is paid from the Street Construction, Maintenance, and Repair Fund.

OPWC loan #CQ16T relates to the 2016 Pavement Improvements project. OPWC approved \$33,324 in a loan to the Village for this project. The Village repays the loan in semi-annual installments of \$1,041, over 20 years. Debt is paid from the Permissive Tax Fund.

In 2014, the Village obtained a loan from Peoples Bank for the purchase of a truck to be used by the Street, Water, and Sewer Departments. In 2015, the purchase of a backhoe was added to the loan. The original loan for the truck was \$40,265 and the backhoe was \$59,083. The Village repays the loan in monthly installments of \$1,745, and matures February 2020. Debt is paid from the Street Construction, Maintenance and Repair, Water, and Sewer Debt Service Funds.

In 2015, the Village obtained a loan from Peoples Bank for Water Treatment Plant Improvements. The Village was approved \$1,677,000 for this project. The Village repays the loan in monthly installments of \$10,757, and matures June 2035. Water receipts collateralize the loan. The Village has agreed to set utility rates sufficient to cover debt service requirements.

In 2018, the Village approved a \$58,200 loan from Peoples Bank for the purchase of two Sports Utility Vehicles for the Police Department. The Village repays the loan in annual installments of \$15,493, including interest, and matures October 2022.

Amortization

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

Village of Baltimore, Ohio
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Notes to the Financial Statements
For the Year Ended December 31, 2018

Year ending December 31:	OPWC Loans	OWDA Loan	General Obligation Bonds	Peoples Bank Loans
2019	\$ 41,519	\$ 372,714	\$ 208,365	\$ 165,521
2020	41,519	372,714	204,428	148,070
2021	41,519	372,714	205,490	144,579
2022	41,519	372,714	206,290	144,579
2023	41,519	372,714	201,828	129,087
2024-2028	207,593	1,677,212	993,815	645,434
2029-2033	61,833	-	978,100	654,143
2034-2038	12,365	-	944,602	197,362
2039-2042	7,701	-	372,300	-
Total	<u>\$ 497,087</u>	<u>\$ 3,540,782</u>	<u>\$ 4,315,218</u>	<u>\$ 2,228,775</u>

Note 11 - Contingent Liabilities

Amounts grantor agencies pay to the Village are subject to audit and adjustment by the grantor. 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 12 - Jointly Governed Organizations

Fairfield County Regional Planning Commission The Village participates in the Fairfield County Regional Planning Commission, a statutorily created political subdivision of the State. The Village appoints a member of Council to represent the Village on the 43 member board. The Village pays a small membership fee annually based on the per capita of the Village. In 2018, the Village's membership fee amounted to \$742. There is no ongoing financial responsibility by the Village.

Mid-Ohio Regional Planning Commission The Village participates in the Mid-Ohio Regional Planning Commission. The Village Administrator represents the Village on the Board. There is no ongoing financial responsibility by the Village.

Basil Joint Fire District The Basil Joint Fire District provides fire protection and emergency medical services to the Village and Liberty Township residents. The Village appoints a member of Council to represent the Village on the five-member Board of Trustees. There is no ongoing financial responsibility by the Village.