

Combined Statement of Receipts, Disbursements and Changes in Fund Balances (Cash Basis)
All Governmental Fund Types
 For the Year Ended December 31, 2023

	General	Special Revenue	Debt Service	Capital Projects	Permanent	Totals (Memorandum Only)
Cash Receipts						
Property and Other Taxes	\$339,070	\$437,418	\$0	\$0	\$0	\$776,488
Municipal Income Tax	574,666	222,389	0	0	0	797,055
Intergovernmental	240,950	198,963	0	0	0	439,913
Special Assessments	0	0	0	0	0	0
Charges for Services	5,495	48,973	0	0	0	54,468
Fines, Licenses and Permits	14,468	62,802	0	0	0	77,270
Earnings on Investments	48,537	3,598	0	0	0	52,135
Miscellaneous	24,869	58,807	0	0	0	83,676
<i>Total Cash Receipts</i>	<u>1,248,055</u>	<u>1,032,950</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,281,005</u>
Cash Disbursements						
Current:						
Security of Persons & Property	79,216	722,286	0	0	0	801,502
Public Health Services	0	131,971	0	0	0	131,971
Leisure Time Activities	358,316	22,298	0	0	0	380,614
Community Environment	12,609	26,073	0	0	0	38,682
Basic Utility Services	0	0	0	0	0	0
Transportation	0	438,641	0	0	0	438,641
General Government	390,598	12,492	0	0	0	403,090
Intergovernmental	0	0	0	0	0	0
Capital Outlay	0	0	0	0	0	0
Debt Service:						
Principal Retirement	0	68,298	5,244	0	0	73,542
Payment of Capital Appreciation Bond Accretion	0	0	0	0	0	0
Payment to Refunded Bond Escrow Agent	0	0	0	0	0	0
Interest and Fiscal Charges	0	7,514	0	0	0	7,514
<i>Total Cash Disbursements</i>	<u>840,739</u>	<u>1,429,573</u>	<u>5,244</u>	<u>0</u>	<u>0</u>	<u>2,275,556</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>407,316</u>	<u>(396,623)</u>	<u>(5,244)</u>	<u>0</u>	<u>0</u>	<u>5,449</u>
Other Financing Receipts (Disbursements)						
Sale of Bonds	0	63,000	0	0	0	63,000
Sale of Refunding Bonds	0	0	0	0	0	0
Sale of Notes	0	0	0	0	0	0
Loans Issued	0	0	0	0	0	0
Other Debt Proceeds	0	0	0	0	0	0
Premium and Accrued Interest on Debt	0	0	0	0	0	0

Combined Statement of Receipts, Disbursements and Changes in Fund Balances (Cash Basis)
All Governmental Fund Types

For the Year Ended December 31, 2023

UAN v2024.1

	General	Special Revenue	Debt Service	Capital Projects	Permanent	Totals (Memorandum Only)
Discount on Debt	0	0	0	0	0	0
Payment to Refunded Bond Escrow Agent	0	0	0	0	0	0
Sale of Capital Assets	0	0	0	0	0	0
Transfers In	0	379,000	5,244	0	0	384,244
Transfers Out	(419,554)	(5,244)	0	0	0	(424,798)
Advances In	0	0	0	0	0	0
Advances Out	0	0	0	0	0	0
Other Financing Sources	0	15,593	0	0	0	15,593
Other Financing Uses	0	0	0	0	0	0
<i>Total Other Financing Receipts (Disbursements)</i>	<u>(419,554)</u>	<u>452,349</u>	<u>5,244</u>	<u>0</u>	<u>0</u>	<u>38,039</u>
Special Item	0	0	0	0	0	0
Extraordinary Item	0	0	0	0	0	0
<i>Net Change in Fund Cash Balances</i>	<u>(12,238)</u>	<u>55,726</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>43,488</u>
<i>Fund Cash Balances, January 1</i>	<u>637,056</u>	<u>960,700</u>	<u>2,174</u>	<u>0</u>	<u>42,188</u>	<u>1,642,118</u>
<i>Fund Cash Balances, December 31</i>	<u><u>\$624,818</u></u>	<u><u>\$1,016,426</u></u>	<u><u>\$2,174</u></u>	<u><u>\$0</u></u>	<u><u>\$42,188</u></u>	<u><u>\$1,685,606</u></u>

Combined Statement of Receipts, Disbursements and Changes in Fund Balances (Cash Basis)
All Proprietary Fund Types

For the Year Ended December 31, 2023

UAN v2024.1

	Enterprise	Internal Service	Totals (Memorandum Only)
Operating Cash Receipts			
Charges for Services	\$958,182	\$0	\$958,182
Fines, Licenses and Permits	0	0	0
Miscellaneous	0	0	0
<i>Total Operating Cash Receipts</i>	<u>958,182</u>	<u>0</u>	<u>958,182</u>
Operating Cash Disbursements			
Personal Services	184,284	0	184,284
Fringe Benefits	78,854	0	78,854
Contractual Services	202,417	0	202,417
Supplies and Materials	60,512	0	60,512
Claims	0	0	0
Other	0	0	0
<i>Total Operating Cash Disbursements</i>	<u>526,067</u>	<u>0</u>	<u>526,067</u>
<i>Operating Income (Loss)</i>	<u>432,115</u>	<u>0</u>	<u>432,115</u>
Non-Operating Receipts (Disbursements)			
Property and Other Local Taxes	0	0	0
Intergovernmental Receipts	0	0	0
Special Assessments	0	0	0
Earnings on Investments (proprietary funds only)	0	0	0
Sale of Bonds	0	0	0
Sale of Refunding Bonds	0	0	0
Sale of Notes	0	0	0
Loans Issued	0	0	0
Other Debt Proceeds	0	0	0
Premium and Accrued Interest on Debt	0	0	0
Sale of Fixed Assets	0	0	0
Miscellaneous Receipts	0	0	0
Intergovernmental Disbursements	0	0	0
Capital Outlay	(18,449)	0	(18,449)
Excise Tax Payment - Electric	0	0	0
Principal Retirement	(365,860)	0	(365,860)
Payment of Capital Appreciation Bond Accretion	0	0	0
Interest and Other Fiscal Charges	(40,690)	0	(40,690)
Discount on Debt	0	0	0
Payment to Refunded Bond Escrow Agent	0	0	0

These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them.

Combined Statement of Receipts, Disbursements and Changes in Fund Balances (Cash Basis)
All Proprietary Fund Types

For the Year Ended December 31, 2023

	Enterprise	Internal Service	Totals (Memorandum Only)
Other Financing Sources	0	0	0
Other Financing Uses	0	0	0
<i>Total Non-Operating Receipts (Disbursements)</i>	(424,999)	0	(424,999)
<i>Income (Loss) before Capital Contributions, Special Item, Extraordinary Item, Transfers and Advances</i>	7,116	0	7,116
Capital Contributions	0	0	0
Special Item	0	0	0
Extraordinary Item	0	0	0
Transfers In	0	0	0
Transfers Out	0	0	0
Advances In	0	0	0
Advances Out	0	0	0
<i>Net Change in Fund Cash Balance</i>	7,116	0	7,116
<i>Fund Cash Balances, January 1</i>	395,290	0	395,290
<i>Fund Cash Balances, December 31</i>	<u>\$402,406</u>	<u>\$0</u>	<u>\$402,406</u>

Combined Statement of Receipts, Disbursements and Changes in Fund Balances (Cash Basis)
All Fiduciary Fund Types

For the Year Ended December 31, 2023

	Private Purpose Trust	Investment Trust	External Investment Pool	Other Custodial	Totals (Memorandum Only)
Additions					
Property and Other Local Taxes Collected for Distribution	\$0	\$0	\$0	\$0	\$0
Charges for Services	0	0	0	0	0
Fines, Licenses and Permits for Distribution	0	0	0	78,621	78,621
Earnings on Investments (trust funds only)	0	0	0	0	0
Gifts and Donations (trust funds only)	0	0	0	0	0
Intergovernmental	0	0	0	0	0
Special Assessment Collections for Distribution	0	0	0	0	0
Deposits Received	0	0	0	0	0
Amounts Held for Employees	0	0	0	0	0
Amounts Received as Fiscal Agent	0	0	0	0	0
Other Amounts Collected for Distribution	0	0	0	58,786	58,786
<i>Total Additions</i>	0	0	0	137,407	137,407
Deductions					
Distributions as Fiscal Agent	0	0	0	0	0
Distributions to Other Governments	0	0	0	0	0
Distributions to Other Funds (Primary Gov't)	0	0	0	78,989	78,989
Distributions of Deposits	0	0	0	0	0
Distributions on Behalf of Employees	0	0	0	0	0
Other Distributions	0	0	0	57,744	57,744
<i>Total Deductions</i>	0	0	0	136,733	136,733
<i>Net Change in Fund Balances</i>	0	0	0	674	674
<i>Fund Cash Balances, January 1</i>	0	0	0	385	385
<i>Fund Cash Balances, December 31</i>	\$0	\$0	\$0	\$1,059	\$1,059

Village of Bellville, Ohio
Richland County
Notes to the Financial Statements
For the Year Ended December 31, 2023

Note 1 – Reporting Entity

The Village of Bellville (the Village), Richland 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 Village contracts with Jefferson Township and Washington Township to receive fire protection services.

Public Entity Risk Pools and Related Organizations

The Village participates in Ohio Municipal League Group Rating Plan (GRP) for worker's compensation and the Ohio Plan Risk Management (OPRM), a public entity risk pool. Notes 6 and 13 to the financial statements provide 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 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. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The funds of the Village are presented below:

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

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

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

State Highway Fund The state highway 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 state routes within the Village.

Village of Bellville, Ohio
Richland County
Notes to the Financial Statements
For the Year Ended December 31, 2023

Cemetery Fund The cemetery fund accounts for and reports levied portions of property taxes, sale of grave lots, opening and closing fees, and deed transfers that are committed to operating and maintaining the cemeteries.

Special Park Fund The special park fund accounts for and reports donations, grants and general fund transfers that are committed to maintaining and enhancing the iconic Bandstand at Van Ross Wade park.

Income Tax Fund The income tax fund accounts for and reports a portion of local income tax that is committed to fund maintenance and enlargement of municipal services and facilities.

Police Levy Fund The police levy park fund accounts for and reports levied portions of property taxes, fines and collections from Mayor's Court and BCI/FBI fingerprinting, grants, donations and general fund transfers that are committed to fund the safety and protection provided by the Police Department.

Street Levy Fund The street levy fund accounts for and reports levied portions of property taxes that are committed to fund construction, reconstruction and resurfacing of streets and bridges.

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

General Obligation Bond Retirement The general obligation bond retirement fund receives transfers from other governmental funds and bond proceeds for repayment of related principle and interest of bonds that are not being paid directly from the respective asset's fund.

Note Retirement Fund The note retirement fund receives transfers from other governmental funds for repayment of related principal and interest for notes that are not being paid directly from the respective asset's fund.

Permanent Funds These funds account for and report resources that are restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting government's programs (for the benefit of the government or its citizenry). The Village had the following significant permanent fund:

Cemetery Endowment Fund The cemetery endowment fund accounts for and reports interest earned on the nonexpendable corpus from a trust agreement restricted for the general maintenance and upkeep of the Village's cemetery.

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

Village of Bellville, Ohio
Richland County
Notes to the Financial Statements
For the Year Ended December 31, 2023

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.

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

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 funds accounts for fines and collections made through Mayor's Court that are distributed to the State of Ohio and Village Police Levy Fund; these funds also account for the Employee's Health Reimbursement Accounts, and contractor reimbursement of engineering fees.

For regulatory purposes, certain own source revenues are permitted to flow through clearing funds presented as custodial funds. The amounts distributed to the other funds of the entity are identified on the combined statement of additions, deductions and changes in fund balances (regulatory cash basis) all fiduciary fund types. Also, for regulatory purposes, certain deposits and clearing funds are permitted to be presented as custodial funds.

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 (except certain custodial funds) be budgeted annually.

Village of Bellville, Ohio
Richland County
Notes to the Financial Statements
For the Year Ended December 31, 2023

Appropriations Budgetary expenditures (that is, disbursements and encumbrances) may not exceed appropriations at the fund 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 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.

Money market account interest is recognized when deposited. 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 a NAV per share that approximates fair value.

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.

Leases and SBITAs

The Village is the lessee in various leases (as defined by GASB 87) related to vehicles and other equipment under noncancelable leases. Lease revenue/disbursements are recognized when they are received/paid.

The Village has entered into noncancelable Subscription-Based Information Technology Arrangements (SBITA) contracts (as defined by GASB 96) for several types of software including contracts related to financial systems and various other software. Subscription disbursements are recognized when they are paid.

The Village is the transferor in a Public-Public Partnership (as defined by GASB 94) related to a Waste Water Treatment Plant with the Village of Butler under a noncancelable arrangement. Installment disbursements are recognized when they are paid.

Village of Bellville, Ohio
Richland County
Notes to the Financial Statements
For the Year Ended December 31, 2023

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 15.

Village of Bellville, Ohio
Richland County
Notes to the Financial Statements
For the Year Ended December 31, 2023

Note 3 – Budgetary Activity

Budgetary activity for the year ending 2023 follows:

2023 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$1,201,300	\$1,248,053	\$46,753
Special Revenue	1,595,005	1,490,545	(104,460)
Debt Service	75,244	5,244	(70,000)
Capital Projects	0	0	0
Enterprise	964,500	958,180	(6,320)
Internal Service	0	0	0
Permanent	0	0	0
Fiduciary	0	0	0
Total	<u>\$3,836,049</u>	<u>\$3,702,021</u>	<u>(\$134,027)</u>

2023 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$1,262,014	\$1,569,471	(\$307,457)
Special Revenue	1,450,791	1,844,965	(394,174)
Debt Service	5,244	5,244	0
Capital Projects	0	0	0
Enterprise	961,946	1,190,344	(228,399)
Internal Service	0	0	0
Permanent	0	0	0
Fiduciary	0	0	0
Total	<u>\$3,679,994</u>	<u>\$4,610,024</u>	<u>(\$930,030)</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. The Village also has segregated accounts which include clearing accounts and amounts with fiscal and escrow agents that are not part of this pool. A summary of the Village's deposit and investment accounts are as follows:

Village of Bellville, Ohio
Richland County
Notes to the Financial Statements
For the Year Ended December 31, 2023

	2023
<i>Cash Management Pool:</i>	
Demand deposits	\$28,390
Total deposits	<u>28,390</u>
U.S. Treasury Notes	
STAR Ohio	42,188
Money Market Account	2,018,292
Total investments	<u>2,060,480</u>
Total carrying amount of deposits and investments held in the Pool (ties to FS)	<u><u>2,088,870</u></u>
 <i>Segregated Accounts - Not held in the Pool:</i>	
Retainage Accounts (Not held in Pool)**	<u>200</u>
Total Outside Accounts ** (ties to worksheet tab outside acct rec)	<u><u>200</u></u>
 Total Deposits and Investments	<u><u>\$2,089,070</u></u>

The Village also has accounts held outside of the deposit pool for retainage related to monies held in accordance with making change for utility, mayor's court, and/or recreational cash payments and serves as a petty cash fund.

The Village does not use a separate payroll clearing account. The expenditures included in the accompanying financial statement reflect net payroll plus all remitted payroll withholdings.

Deposits

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

At December 31, 2023, all deposits were insured or collateralized, in accordance with Ohio law.

Investments

The Village's financial institution transfers deposits to the Village's agent to insure money market deposits through the Federal Deposit Insurance Corporation (FDIC).

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

Village of Bellville, Ohio
Richland County
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 March 8. The second half payment is due the following July 12.

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, through RITA, either monthly or quarterly, as required. Corporations and other individual taxpayers pay estimated taxes quarterly and file a declaration annually.

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 Claims Management Services provides administrative, cost control and actuarial services to the GRP.

Village of Bellville, Ohio
Richland County
Notes to the Financial Statements
For the Year Ended December 31, 2023

Commercial Insurance

The Village has obtained commercial insurance for the following risks:

- Comprehensive property and general liability;
- Cyber;
- Terrorism;
- Vehicles; and
- Errors and omissions.

Risk Pool Membership

The Village belongs to the Ohio Plan Risk Management, Inc. (OPRM) (the "Plan"), a non-assessable, unincorporated non-profit association providing a formalized, jointly administered self-insurance risk management program 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 773 members as of December 31, 2022.

The Pool's audited financial statements conform with generally accepted accounting principles, and reported the following assets, liabilities and equity at December 31, 2022.

Assets	\$ 21,662,291
Liabilities	(18,158,351)
Members' Equity	<u>\$ 3,503,940</u>

Note 7 – Defined Benefit Pension Plans

Ohio Public Employees Retirement System

Some 43 Village employees belong to the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple-employer plan. The Ohio Revised Code prescribes this plan's benefits, which include postretirement health care and survivor and disability benefits.

The Ohio Revised Code also prescribes contribution rates. OPERS members contributed 10 percent of their gross salaries, and the Village contributed an amount equaling 14 percent of participants' gross salaries. The Village has paid all contributions required through December 31, 2023.

Village of Bellville, Ohio
Richland County
Notes to the Financial Statements
For the Year Ended December 31, 2023

Ohio Police and Fire Retirement System

The nine Village's full-time Police Officers belong to the Ohio Police and Fire Pension Fund (OP&F). OP&F is a cost-sharing, multiple-employer plan. The Ohio Revised Code prescribes this plan's benefits, which include postretirement health care and survivor and disability benefits.

The Ohio Revised Code also prescribes contribution rates. OP&F participants contributed 12.25 percent of their wages. The Village contributed to OP&F an amount equal to 19.5 percent of full-time police members' wages. The Village has paid all contributions required through December 31, 2023.

Note 8 – Postemployment Benefits

Both OPERS and OP&F offer cost-sharing, multiple-employer defined benefit postemployment plans. OPERS offers a health reimbursement arrangement (HRA) allowance to benefit recipients meeting certain age and service credit requirements. The HRA is an account funded by OPERS that provides tax-free reimbursement for qualified medical expenses such as monthly post-tax insurance premiums, deductibles, co-insurance, and co-pays incurred by eligible benefit recipients and their dependents. OP&F uses a stipend-based health care model. A stipend funded by OP&F is placed in individual Health Reimbursement Accounts that retirees use to be reimbursed for health care expenses. 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. OP&F contributes 0.5 percent to fund these benefits.

Village of Bellville, Ohio
Richland County
Notes to the Financial Statements
For the Year Ended December 31, 2023

Note 9 – Debt

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

OPWC Loan #CP30G - DOM 2024	\$5,243.58	0.00%
Police Crusier Bond, Series 2019 - DOM 2024	\$7,077.95	2.47%
2020 Dodge Ram Note - DOM 2025	\$37,657.41	2.50%
Police Crusier Bond, Series 2021 - DOM 2025	\$17,822.93	2.18%
Police Crusier Bond, Series 2022 - DOM 2026	\$27,114.68	2.30%
OWDA Loan #4470 - DOM 2026	\$57,516.58	4.49%
Cemetery Improvement Bond Anticipation Notes, Series 2018 - DOM 2028	\$121,146.26	4.00%
Skid Steer Equipment Bond, Series 2023 - DOM 2028	\$63,000.00	3.995%
OPWC Loan #CP32P - DOM 2035	\$35,162.18	0.00%
OWDA Loan #6694 - DOM 2035	\$208,387.23	0.00%
OPWC Loan #CT55S - DOM 2036	\$63,025.45	0.00%
OPWC Loan #CP07R - DOM 2036	\$87,843.75	0.00%
OWDA Loan #7156 - DOM 2036	\$92,370.33	1.68%
OWDA Loan #6900 - DOM 2036	\$209,537.58	0.00%
OPWC Loan #CP34Y - DOM 2037	\$69,403.65	0.00%
OPWC Loan #CP37W - DOM 2039	\$122,952.00	0.00%
OPWC Loan #CP04R - DOM 2045	\$183,333.28	0.00%
OWDA Loan #6832 - DOM 2045	\$679,352.20	3.18%
OPWC Loan #CP25Z - DOM 2054	\$289,656.98	0.00%
Total	<u>\$2,377,604.02</u>	

The Ohio Water Development Authority (OWDA) loans relate to various water and sewer plant projects. The OWDA has approved \$2,047,554.40 in loans to the Village for these projects. The Village will repay the loans in semiannual installments of approximately \$56,700, including interest, over 20 years. Water and sewer receipts collateralize the loan. The Village has agreed to set utility rates sufficient to cover OWDA debt service requirements.

The Ohio Public Works Commission (OPWC) loans relate to various road, water, and sewer improvements and rehabilitations throughout the Village. The OPWC has approved \$913,733.59 in loans to the Village for these projects. The Village will repay the interest free loans in semiannual installments of approximately \$22,100, over ten to 30 years.

The Village issued general obligation bonds to finance the purchase of equipment, a skid steer, for Village road maintenance and police cruisers for Village safety and protection by the Police Department. The Village's will repay the bonds in annual installment payments of approximately \$55,580, including interest, over five to ten years. Police, street, utility and cemetery receipts are used to repay the bonds issued and taxing authority collateralized the bonds. The Village issued a general obligation note to finance the purchase of a utility truck for Village road and utility maintenance. The Village will repay the note in annual installment payments of approximately \$18,970, including interest, over five years.

Village of Bellville, Ohio
Richland County
Notes to the Financial Statements
For the Year Ended December 31, 2023

Amortization

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

Year Ending December 31:	OPWC Loans	OWDA Loans	General Obligation Bonds	General Obligation Notes
2024	\$46,361	\$113,493	\$51,034	\$18,969
2025	45,945	\$113,601	43,956	18,969
2026	45,945	\$113,713	34,442	0
2027	45,945	\$89,222	24,984	0
2028	45,945	\$89,222	112,156	0
2029-2033	229,725	\$446,109	0	0
2034-2038	174,221	297,388	0	0
2039-2043	97,627	222,962	0	0
2044-2048	64,943	66,889	0	0
2049-2053	48,276	0	0	0
2054-2058	4,828	0	0	0
Total	<u>\$849,761</u>	<u>\$1,552,598</u>	<u>\$266,571</u>	<u>\$37,937</u>

Note 10 – Construction and Contractual Commitments

The Village has a sidewalk construction commitment with Brennstuhl Construction and is responsible for funding 10 percent of the project, with an outstanding balance of \$81,258.30. The Village has signed other contractual commitments for 2024 engineering services and solicitor services for criminal and civil matters.

Note 11 – Contingent Liabilities

The Village is a plaintiff in a complaint case with the Supreme Court of Ohio. Although management cannot presently determine the outcome of this case, management believes that the resolution of these matters will not materially adversely affect the Village's financial condition.

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.

Village of Bellville, Ohio
Richland County
Notes to the Financial Statements
For the Year Ended December 31, 2023

Note 12 – Joint Ventures

The Village has a 30-year contractual Sanitary Sewer Service Agreement with the Village of Butler, in which the Village of Butler is providing the Village of Bellville with sanitary sewer treatment service. The Village of Bellville will be responsible for 67.3% of debt and operation and maintenance (OM&R), until the initial year has been established and then responsibility will be determined at an annual meeting, in January, using prior year average daily flows of all users. Management cannot presently confirm amounts until the Village of Butler establishes the initial year. The Village of Bellville did pay invoices from the Village of Butler, which did include a three percent increase, and have requested final determination of the initial year value and average daily flows to determine financial responsibility. Management believes that any refunds would be immaterial, based on information the Village of Butler has provided.

Note 13 – Public Entity Risk Pool

The Village participates in the Ohio Municipal League Group Rating Plan (GRP) for worker's compensation. The pool's business and affairs are conducted by a twenty-six member Board of Trustees consisting of fifteen mayors, two council members, three administrators, three finance directors, and three law directors which are voted on by the members for staggered two-year terms. The Executive Director of the Ohio Municipal League serves as the coordinator of the Program. Each year the participants pay an enrollment fee to the program to cover the costs of administering the program.

Note 14 – Related Party Transactions

The Village was not made aware of any Council member with a conflict of interest during the year.

Note 15 – Fund Balances

Included in fund balance are amounts the Village cannot spend, including the balance of unclaimed monies which cannot be spent for five years and the unexpendable corpus of the permanent funds. 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:

<u>Fund Balances</u>	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Enterprise Funds</u>	<u>Permanent</u>	<u>Total</u>
Nonspendable:						\$0
Unclaimed Monies	\$0	\$0	\$0	\$0	\$0	0
Corpus	0	0	0	0	42,188	42,188
Outstanding Encumbrances	1,723	15,973	0	10,881	0	28,578
<i>Total</i>	<u>\$1,723</u>	<u>\$15,973</u>	<u>\$0</u>	<u>\$10,881</u>	<u>\$42,188</u>	<u>\$70,765</u>

The fund balance of special revenue funds is either restricted or committed. The fund balance of debt

Village of Bellville, Ohio
Richland County
Notes to the Financial Statements
For the Year Ended December 31, 2023

service funds is restricted committed or assigned. The fund balance of permanent funds that is not part of the nonspendable corpus is either restricted or committed. These restricted, committed and assigned amounts in the special revenue, debt service, and permanent funds would include the outstanding encumbrances. In the general fund, outstanding encumbrances are considered assigned.

Note 16 – Subsequent Events

Subsequent to December 31, 2023, an interest free Ohio Public Works Commission (OPWC) loan, for Poorman Road Drainage Improvements, converted in the amount of \$289,656.98, which has been added to the debt and amortization schedules contained within these footnotes.

Note 17 – 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 2023, the Village used COVID-19 funding to pay out retention bonuses to staff. The Village will continue to spend available COVID-19 funding consistent with the applicable program guidelines, primarily in relation to decreased revenues and personnel impacts to mitigate the negative impacts of the pandemic.

Village of Bellville, Ohio Richland County Combined Statement of Receipts, Disbursements and Changes in Fund Balances (Regulatory Cash Basis) All Governmental Fund Types For the Year Ended December 31, 2023						
To be submitted.						
	General	Special Revenue	Debt Service	Capital Projects	Permanent	Combined Total
Cash Receipts						
Property and Other Local Taxes	\$339,070	\$437,418	\$0			\$776,488
Municipal Income Tax	574,666	222,389	0	0	0	797,055
Intergovernmental	240,950	198,963	0	0	0	439,913
Special Assessments	0	0	0	0	0	0
Charges for Services	5,495	48,973	0	0	0	54,468
Fines, Licenses and Permits	14,468	62,802	0	0	0	77,270
Earnings on Investments	48,537	3,598	0	0	0	52,135
Miscellaneous	24,869	58,807	0	0	0	83,676
Total Cash Receipts	1,248,055	1,032,950	0	0	0	2,281,005
Cash Disbursements						
Current:						
Security of Persons and Property	79,216	722,286	0	0	0	801,502
Public Health Services	0	131,971	0	0	0	131,971
Leisure Time Activities	358,316	22,298	0	0	0	380,614
Community Environment	12,609	26,073	0	0	0	38,682
Basic Utility Services	0	0	0	0	0	0
Transportation	0	438,641	0	0	0	438,641
General Government	390,598	12,492	0	0	0	403,090
Intergovernmental	0	0	0	0	0	0
Capital Outlay	0	0	0	0	0	0
Debt Service:						
Principal Retirement	0	68,298	5,244	0	0	73,542
Payment of Capital Appreciation Bond Accretion	0	0	0	0	0	0
Payment to Refunded Bond Escrow Agent	0	0	0	0	0	0
Interest and Fiscal Charges	0	7,514	0	0	0	7,514
Total Cash Disbursements	840,739	1,429,573	5,244	0	0	2,275,556
Excess of Receipts Over (Under) Disbursements	407,316	(396,623)	(5,244)	0	0	5,449
Other Financing Receipts (Disbursements)						
Sale of Bonds	0	63,000	0	0	0	63,000
Sale of Refunding Bonds	0	0	0	0	0	0
Sale of Notes	0	0	0	0	0	0
Loans Issued	0	0	0	0	0	0
Other Debt Proceeds	0	0	0	0	0	0
Premium and Accrued Interest on Debt	0	0	0	0	0	0
Discount on Debt	0	0	0	0	0	0
Payment to Refunded Bond Escrow Agent	0	0	0	0	0	0
Sale of Capital Assets	0	0	0	0	0	0
Transfers In	0	379,000	5,244	0	0	384,244
Transfers Out	(419,554)	(5,244)	0	0	0	(424,798)
Advances In	0	0	0	0	0	0
Advances Out	0	0	0	0	0	0
Other Financing Sources	0	15,593	0	0	0	15,593
Other Financing Uses	0	0	0	0	0	0
Total Other Financing Receipts (Disbursements)	(419,554)	452,349	5,244	0	0	38,039
Special Item	0	0	0	0	0	0
Extraordinary Item	0	0	0	0	0	0
Net Change in Fund Cash Balances	(12,238)	55,726	0	0	0	43,488
Fund Cash Balances, January 1	637,056	960,700	2,174	0	42,188	1,642,118
Fund Cash Balances, December 31	\$624,818	\$1,016,426	\$2,174	\$0	\$42,188	\$1,685,606
See accompanying notes to the basic financial statements						

Village of Bellville, Ohio*Richland County**Combined Statement of Receipts, Disbursements
and Changes in Fund Balances (Regulatory Cash Basis)**All Proprietary Fund Types**For the Year Ended December 31, 2023*

To be submitted.	Proprietary Fund Types		Combined Total
	Enterprise	Internal Service	
Operating Cash Receipts			
Charges for Services	\$958,182		\$958,182
Fines, Licenses and Permits	0		0
Miscellaneous	0		0
<i>Total Operating Cash Receipts</i>	<i>958,182</i>	<i>0</i>	<i>958,182</i>
Operating Cash Disbursements			
Personal Services	184,284		184,284
Employee Fringe Benefits	78,854		78,854
Contractual Services	202,417		202,417
Supplies and Materials	60,512		60,512
Claims	0		0
Other	0		0
<i>Total Operating Cash Disbursements</i>	<i>526,067</i>	<i>0</i>	<i>526,067</i>
<i>Operating Income (Loss)</i>	<i>432,115</i>	<i>0</i>	<i>432,115</i>

Village of Bellville, Ohio*Richland County**Combined Statement of Receipts, Disbursements
and Changes in Fund Balances (Regulatory Cash Basis)**All Proprietary Fund Types**For the Year Ended December 31, 2023*

To be submitted.	Proprietary Fund Types		Combined Total
	Enterprise	Internal Service	
Non-Operating Receipts (Disbursements)			
Property and Other Local Taxes	0	0	0
Intergovernmental Receipts	0	0	0
Special Assessments	0	0	0
Earnings on Investments (proprietary funds only)	0	0	0
Sale of Bonds	0	0	0
Sale of Refunding Bonds	0	0	0
Sale of Notes	0	0	0
Loans Issued	0	0	0
Other Debt Proceeds	0	0	0
Premium and Accrued Interest on Debt	0	0	0
Sale of Capital Assets	0	0	0
Miscellaneous Receipts	0	0	0
Intergovernmental Disbursements	0	0	0
Capital Outlay	(18,449)	0	(18,449)
Excise Tax Payment - Electric	0	0	0
Principal Retirement	(365,860)	0	(365,860)
Payment of Capital Appreciation Bond Accretion	0	0	0
Interest and Other Fiscal Charges	(40,690)	0	(40,690)
Discount on Debt	0	0	0
Payment to Refunded Bond Escrow Agent	0	0	0
Other Financing Sources	0	0	0
Other Financing Uses	0	0	0
Total Non-Operating Receipts (Disbursements)	(424,999)	0	(424,999)

Village of Bellville, Ohio Richland County Combined Statement of Receipts, Disbursements and Changes in Fund Balances (Regulatory Cash Basis) All Proprietary Fund Types For the Year Ended December 31, 2023			
To be submitted.	Proprietary Fund Types		
	Enterprise	Internal Service	Combined Total
<i>Income (Loss) before Capital Contributions, Special Item, Extraordinary Item, Transfers and Advances</i>	7,116	0	7,116
Capital Contributions	0	0	0
Special Item	0	0	0
Extraordinary Item	0	0	0
Transfers In	0	0	0
Transfers Out	0	0	0
Advances In	0	0	0
Advances Out	0	0	0
<i>Net Change in Fund Cash Balances</i>	7,116	0	7,116
<i>Fund Cash Balances, January 1</i>	395,290	0	395,290
<i>Fund Cash Balances, December 31</i>	\$402,406	\$0	\$402,406
<i>See accompanying notes to the basic financial statements</i>			

Village of Bellville, Ohio*Richland County**Combined Statement of Additions, Deductions
and Changes in Fund Balances (Regulatory Cash Basis)**All Fiduciary Fund Types**For the Year Ended December 31, 2023***To be submitted.**

To be submitted.	Fiduciary Fund Types				
	Private Purpose Trust	Investment Trust	Custodial		Combined Total
			External Investment Pool	Other Custodial	
Additions					
Property and Other Local Taxes Collected for Distribution	\$0	\$0	\$0	\$0	\$0
Charges for Services	0	0	0	0	0
Fines, Licenses and Permits for Distribution	0	0	0	78,621	78,621
Earnings on Investments (trust funds only)	0	0	0	0	0
Gifts and Donations (trust funds only)	0	0	0	0	0
Intergovernmental	0	0	0	0	0
Special Assessment Collections for Distribution	0	0	0	0	0
Deposits Received	0	0	0	0	0
Amounts Held for Employees	0	0	0	0	0
Amounts Received as Fiscal Agent	0	0	0	0	0
Other Amounts Collected for Distribution	0	0	0	58,786	58,786
<i>Total Additions</i>	0	0	0	137,407	137,407
Deductions	0	0	0	0	
Distributions as Fiscal Agent	0	0	0	0	0
Distributions to Other Governments	0	0	0	78,989	78,989
Distributions to Other Funds (Primary Gov't)	0	0	0	0	0
Distributions of Deposits	0	0	0	0	0
Distributions on Behalf of Employees	0	0	0	57,744	57,744
Other Distributions	0	0	0	0	0
<i>Total Deductions</i>	0	0	0	136,733	136,733
<i>Net Change in Fund Balances</i>	0	0	0	674	674
<i>Fund Cash Balances, January 1</i>	0	0	0	385	385
<i>Fund Cash Balances, December 31</i>	\$0	\$0	\$0	\$1,059	\$1,059
<i>See accompanying notes to the basic financial statements</i>					