

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

	General	Special Revenue	Debt Service	Capital Projects	Permanent	Totals (Memorandum Only)
Cash Receipts						
Property and Other Local Taxes	-	-	-	-	-	-
Municipal Income Tax	1,021,238	-	-	-	-	1,021,238
Intergovernmental	41,760	158,819	-	-	-	200,579
Special Assessments	-	-	-	-	-	-
Charges for Services	17,690	-	-	-	-	17,690
Fines, Licenses and Permits	92,013	-	-	-	-	92,013
Earnings on Investments	1,604	134	-	-	0.39	1,739
Miscellaneous	31,856	-	-	-	-	31,856
<i>Total Cash Receipts</i>	1,206,161	158,952	-	-	0.39	1,365,115
Cash Disbursements						
Current:						
Security of Persons and Property	111,107	-	-	-	-	111,107
Public Health Services	940	-	-	-	-	940
Leisure Time Activities	8,278	-	-	-	-	8,278
Community Environment	6,149	-	-	-	-	6,149
Basic Utility Services	52,225	-	-	-	-	52,225
Transportation	16,972	7,386	-	-	-	24,358
General Government	498,313	58,867	-	-	-	557,180
Intergovernmental	0	-	-	-	-	-
Capital Outlay	210,328	-	-	-	-	210,328
Debt Service:						
Principal Retirement	-	-	-	-	-	-
Payment of Capital Appreciation Bond Accretion	-	-	-	-	-	-
Payment to Refunded Bond Escrow Agent	-	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-	-
<i>Total Cash Disbursements</i>	904,312	66,253	0	0	0	970,565
<i>Excess of Receipts Over (Under) Disbursements</i>	301,849	92,700	-	-	0.39	394,550
Other Financing Receipts (Disbursements)						
Sale of Bonds	-	-	-	-	-	-
Sale of Refunding Bonds	-	-	-	-	-	-
Sale of Notes	-	-	-	-	-	-
Loans Issued	-	-	-	-	-	-
Sale of Capital Assets	2,025	-	-	-	-	2,025
Transfers In	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-
Advances In	-	-	-	-	-	-
Advances Out	-	-	-	-	-	-
Other Financing Sources	17,109	-	-	-	-	17,109
Other Financing Uses	-	-	-	-	-	-
<i>Total Other Financing Receipts (Disbursements)</i>	19,134	-	-	-	-	19,134
Special Item						-
Extraordinary Item						-
<i>Net Change in Fund Cash Balances</i>	320,983	92,700	-	-	0.39	413,684
<i>Fund Cash Balances, January 1</i>	887,305	142,076			363	1,029,744
<i>Fund Cash Balances, December 31</i>	\$1,208,288	\$234,776	\$0	\$0	\$364	\$1,443,428

See accompanying notes to the basic financial statements

Village of Gambier, Ohio*Knox County**Combined Statement of Receipts, Disbursements**and Changes in Fund Balances (Regulatory Cash Basis)**All Proprietary Fund Types**For the Year Ended December 31, 2021*

	Proprietary Fund Types		Totals
	Enterprise	Internal Service	(Memorandum Only)
Operating Cash Receipts			
Charges for Services	970,252	-	970,252
Fines, Licenses and Permits	-	-	-
Miscellaneous	-	-	-
<i>Total Operating Cash Receipts</i>	<u>970,252</u>	<u>-</u>	<u>970,252</u>
Operating Cash Disbursements			
Personal Services	83,358	-	83,358
Employee Fringe Benefits	42,542	-	42,542
Contractual Services	538,713	-	538,713
Supplies and Materials	70,205	-	70,205
Claims	-	-	-
Other	-	-	-
<i>Total Operating Cash Disbursements</i>	<u>734,818</u>	<u>-</u>	<u>734,818</u>
<i>Operating Income (Loss)</i>	<u>235,434</u>	<u>0</u>	<u>235,434</u>
Non-Operating Receipts (Disbursements)			
Property and Other Local Taxes	-	-	-
Intergovernmental Receipts	-	-	-
Special Assessments	-	-	-
Earnings on Investments (proprietary funds only)	-	-	-
Sale of Capital Assets	-	-	-
Miscellaneous Receipts	-	-	-
Intergovernmental Disbursements	-	-	-
Capital Outlay	(33,095)	-	(33,095)
Excise Tax Payment - Electric	-	-	-
Principal Retirement	-	-	-
Payment of Capital Appreciation Bond Accretion	-	-	-
Interest and Other Fiscal Charges	2,247	-	2,247
Discount on Debt	-	-	-
Payment to Refunded Bond Escrow Agent	-	-	-
Other Financing Sources	(9,425)	-	(9,425)
Other Financing Uses	-	-	-
<i>Total Non-Operating Receipts (Disbursements)</i>	<u>(40,273)</u>	<u>-</u>	<u>(40,273)</u>
<i>Income (Loss) before Capital Contributions, Special Item, Extraordinary Item, Transfers and Advances</i>	<u>195,161</u>	<u>-</u>	<u>195,161</u>
Capital Contributions	-	-	-
Special Item	-	-	-
Extraordinary Item	-	-	-
Transfers In	-	-	-
Transfers Out	(534)	-	(534)
Advances In	-	-	-
Advances Out	-	-	-
<i>Net Change in Fund Cash Balances</i>	<u>194,627</u>	<u>-</u>	<u>194,627</u>
<i>Fund Cash Balances, January 1</i>	<u>1,182,130</u>	<u>-</u>	<u>1,182,130</u>
<i>Fund Cash Balances, December 31</i>	<u>\$1,376,757</u>	<u>-</u>	<u>\$1,376,757</u>

See accompanying notes to the basic financial statements

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Village of Gambier, Ohio*Knox County**Comparison of Budgeted and Actual Receipts - All Budgeted Funds (Regulatory Cash Basis)**For the Year Ended December 31, 2021*

	Estimated Receipts/ Amended Certificate of Estimated Resources	Actual Receipts	Variance Favorable (Unfavorable)
Governmental Funds			
<i>General Fund</i>	881,736	1,225,296	343,560
<i>Special Revenue Funds</i>			
Street Maintenance	14,450	25,362	10,912
State Highway	1,425	2,054	629
County Permissive Tax	-	-	-
Municipal Motor Vehicle License Tax	800	1,330	530
CARES Act Grant	8,506	-	(8,506)
ARPA Grant	-	130,206	130,206
FEMA Reimburse	-	-	-
<i>Total Special Revenue Funds</i>	25,181	158,952	133,771
<i>Debt Service Funds</i>			
General Obligation Bond Retirement	-	-	-
Special Assessment	-	-	-
<i>Total Debt Service Funds</i>	-	-	-
<i>Capital Projects Funds</i>			
Bond Construction	-	-	-
Grant Construction	-	-	-
<i>Total Capital Projects Funds</i>	-	-	-
<i>Permanent Funds</i>			
Lepley-Metcalf Trust Fund	0.36	0.39	0.03
<i>Total Permanent Funds</i>	0.36	0.39	0.03
Proprietary Funds			
<i>Enterprise Funds</i>			
Water Operating	404,500	470,371	65,871
Sewer Operating	392,500	449,507	57,007
Stormwater Operating	47,500	52,621	5,121
Wastewater Loan Reserve	-	-	-
Water Debt Service	-	-	-
<i>Total Enterprise Funds</i>	844,500	972,499	127,999
<i>Internal Service Funds</i>			
Revolving	-	-	-
<i>Total Internal Service</i>	-	-	-
<i>Total--All Funds</i>	\$1,751,417	\$2,356,747	\$605,330

Village of Gambier, Ohio

Knox County

Comparison of Cash Disbursements and Encumbrances with Expenditure Authority - All Budgeted Funds (Regulatory Cash Basis)

For the Year Ended December 31, 2021

	Encumbrances of Preceding 12/31/2020	Appropriations For Year Ended 12/31/2021	Total	Disbursements For Year Ended 12/31/2021	Encumbrances as of 12/31/2021	Total	Variance Favorable (Unfavorable)
Governmental Funds							
<i>General Fund</i>	-	1,691,350	1,691,350	904,312	8,545	912,857	778,493
<i>Special Revenue Funds</i>							
Street Maintenance	-	11,400	11,400	6,731	-	6,731	4,670
State Highway	-	1,700	1,700	655	-	655	1,045
County Permissive Tax	-	-	-	-	-	-	-
Municipal Motor Vehicle License Tax	-	2,500	2,500	-	-	-	2,500
CARES Act Grant	-	58,867	58,867	58,867	-	58,867	-
ARPA Grant	-	130,206	130,206	-	80,000	80,000	50,206
FEMA Reimburse	-	-	-	-	-	-	-
<i>Total Special Revenue Funds</i>	-	204,673	204,673	66,253	80,000	146,253	58,420
<i>Debt Service Funds</i>							
General Obligation Bond Retirement	-	-	-	-	-	-	-
Special Assessment	-	-	-	-	-	-	-
<i>Total Debt Service Funds</i>	-	-	-	-	-	-	-
<i>Capital Projects Funds</i>							
Bond Construction	-	-	-	-	-	-	-
Grant Construction	-	-	-	-	-	-	-
<i>Total Capital Projects Funds</i>	-	-	-	-	-	-	-
<i>Permanent Funds</i>							
Lepley-Metcalf Trust Fund	-	-	-	-	-	-	-
<i>Total Permanent Funds</i>	-	-	-	-	-	-	-
Proprietary Funds							
<i>Enterprise Funds</i>							
Water Operating	-	705,360	705,360	411,087	264	411,351	294,009
Sewer Operating	-	715,254	715,254	356,320	16,281	372,601	342,653
Stormwater Operating	-	113,000	113,000	9,932	500	10,432	102,568
Wastewater Loan Reserve	-	-	-	-	-	-	-
Water Debt Service	-	-	-	-	-	-	-
<i>Total Enterprise Funds</i>	-	1,533,614	1,533,614	777,338	17,045	794,384	739,230
<i>Internal Service Funds</i>							
Revolving	-	-	-	-	-	-	-
<i>Total Internal Service</i>	-	-	-	-	-	-	-
<i>Total--All Funds</i>	-	3,429,637	3,429,637	1,747,903	105,591	1,853,494	1,576,143

Village of Gambier, Ohio*Knox County**Cash Reconciliation (Regulatory Cash Basis)**For the Year Ended December 31, 2021*

Depository Balances*		Governmental Funds	
Peoples Bank	\$315,225	General Fund	1,208,288
Peoples Bank (Trust)	359	Special Revenue	234,776
Park National Bank	1,503,821	Debt Service Funds	-
Park National Bank (ICS)	51,492	Capital Projects Funds	-
		Permanent Funds	364
		<i>Total Governmental Funds</i>	<u>1,443,428</u>
<i>Total Depository Balances</i>	<u>1,870,897</u>	Proprietary Funds	
		Enterprise Funds	1,376,757
		Internal Service Funds	-
		<i>Total Proprietary Funds</i>	<u>1,376,757</u>
Investments			
Treasury Bonds and Notes			
Certificates of Deposit			
Peoples Bank	250,000		
Cambridge	300,000		
Park National Bank (IntraFi)	312,404		
Cambridge	100,000		
STAR Ohio			
<i>Total Investments</i>	<u>962,404</u>		
Cash on Hand			
Cash on Hand	0		
Cash in Transit to Depository	0		
<i>Total Cash on Hand</i>	<u>0</u>		
Total Treasury Balance	2,833,301		
Less Outstanding Checks	8,365		
Less Outstanding PR Liabilities	4,751		
Grand Total**	<u>\$2,820,185</u>	Total All Funds**	<u>\$2,820,185</u>

*List all depository balances.

Do not include payroll or bond and coupon
depository clearance accounts.

Show names of depositories.

** Must equal

Village of Gambier, Ohio*Knox County**Cash Reconciliation - Summary of Fund Cash Balances (Regulatory Cash Basis)**For the Year Ended December 31, 2021*

Governmental Funds		Proprietary Funds	
General Fund	<u>1,208,288</u>	Enterprise Funds	
Special Revenue Funds		Water Operating	313,456
Street Maintenance	88,156	Sewer Operating	787,386
State Highway	5,846	Stormwater Operating	201,536
County Permissive Tax	-	Wastewater Loan Reserve	74,379
Municipal Motor Vehicle License Tax	10,569	Water Debt Service	-
CARES Act Grant	-		
ARPA Grant	130,206		
FEMA Reimburse	-	Total Enterprise Funds	<u>1,376,757</u>
		Internal Service Funds	
		Revolving	-
Total Special Revenue Funds	<u>234,776</u>		
		Total Internal Service	<u>-</u>
Debt Service Funds		Total Proprietary Funds	1,376,757
General Obligation Bond Retirement	-		
Special Assessment	-		
Total Debt Service Funds	<u>-</u>		
Capital Projects Funds			
Bond Construction	-		
Grant Construction	-		
Total Capital Projects Funds	<u>-</u>		
Permanent Funds			
Lepley-Metcaf Trust Fund	364		
Total Permanent Funds	<u>364</u>		
Total Governmental Funds	<u>1,443,428</u>	Total Proprietary Funds	1,376,757
		Total Governmental Funds	1,443,428
		Total--All Funds	<u>2,820,185</u>

Village of Gambier, Ohio*Knox County**Combining Statement of Receipts, Disbursements
and Changes in Fund Balances (Regulatory Cash Basis)**All Special Revenue Funds**For the Year Ended December 31, 2021*

	Street Maintenance	State Highway	County Permissive Tax	Municipal Motor Vehicle License Tax	CARES Act Grant	ARPA Grant	FEMA Reimburse	Total Special Revenue
Cash Receipts								
Property and Other Local Taxes	-	-	-	-	-	-	-	-
Municipal Income Tax	-	-	-	-	-	-	-	-
Intergovernmental	25,237	2,046	-	1,330	-	130,206	-	158,819
Special Assessments	-	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	-	-
Fines, Licenses and Permits	-	-	-	-	-	-	-	-
Earnings on Investments	126	8	-	-	-	-	-	134
Miscellaneous	-	-	-	-	-	-	-	-
<i>Total Cash Receipts</i>	<u>25,362</u>	<u>2,054</u>	<u>-</u>	<u>1,330</u>	<u>-</u>	<u>130,206</u>	<u>-</u>	<u>158,952</u>
Cash Disbursements								
Current:								
Security of Persons and Property	-	-	-	-	-	-	-	-
Public Health Services	-	-	-	-	-	-	-	-
Leisure Time Activities	-	-	-	-	-	-	-	-
Community Environment	-	-	-	-	-	-	-	-
Basic Utility Services	-	-	-	-	-	-	-	-
Transportation	6,731	655	-	-	-	-	-	7,386
General Government	-	-	-	-	58,867	-	-	58,867
Intergovernmental	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-
Debt Service:								
Principal Retirement	-	-	-	-	-	-	-	-
Payment of Capital Appreciation Bond Accretion	-	-	-	-	-	-	-	-
Payment to Refunded Bond Escrow Agent	-	-	-	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-	-	-	-
<i>Total Cash Disbursements</i>	<u>6,731</u>	<u>655</u>	<u>-</u>	<u>-</u>	<u>58,867</u>	<u>-</u>	<u>-</u>	<u>66,253</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>18,632</u>	<u>1,399</u>	<u>-</u>	<u>1,330</u>	<u>(58,867)</u>	<u>130,206</u>	<u>-</u>	<u>92,700</u>
Other Financing Receipts (Disbursements)								
Sale of Bonds	-	-	-	-	-	-	-	-
Sale of Refunding Bonds	-	-	-	-	-	-	-	-
Sale of Notes	-	-	-	-	-	-	-	-
Loans Issued	-	-	-	-	-	-	-	-
Sale of Capital Assets	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-
Advances In	-	-	-	-	-	-	-	-
Advances Out	-	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-
<i>Total Other Financing Receipts (Disbursements)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Special Item								0
Extraordinary Item								0
<i>Net Change in Fund Cash Balances</i>	<u>18,632</u>	<u>1,399</u>	<u>-</u>	<u>1,330</u>	<u>(58,867)</u>	<u>130,206</u>	<u>-</u>	<u>92,700</u>
<i>Fund Cash Balances, January 1</i>	<u>69,524</u>	<u>4,447</u>	<u>-</u>	<u>9,238</u>	<u>58,867</u>	<u>-</u>	<u>-</u>	<u>142,076</u>
<i>Fund Cash Balances, December 31</i>	<u>\$88,156</u>	<u>\$5,846</u>	<u>-</u>	<u>\$10,569</u>	<u>\$0</u>	<u>\$130,206</u>	<u>-</u>	<u>\$234,776</u>

Village of Gambier, Ohio
Knox County
Combining Statement of Receipts, Disbursements
and Changes in Fund Balances (Regulatory Cash Basis)
All Permanent Funds
For the Year Ended December 31, 2021

	Lepley-Metcalf Trust fund	Total Permanent
Cash Receipts		
Property and Other Local Taxes	-	-
Municipal Income Tax	-	-
Intergovernmental	-	-
Special Assessments	-	-
Charges for Services	-	-
Fines, Licenses and Permits	-	-
Earnings on Investments	0.39	0.39
Miscellaneous	-	-
<i>Total Cash Receipts</i>	0.39	0.39
Cash Disbursements		
Current:		
Security of Persons and Property	-	-
Public Health Services	-	-
Leisure Time Activities	-	-
Community Environment	-	-
Basic Utility Services	-	-
Transportation	-	-
General Government	-	-
Intergovernmental	-	-
Capital Outlay	-	-
Debt Service:		
Principal Retirement	-	-
Payment of Capital Appreciation Bond Accretion	-	-
Payment to Refunded Bond Escrow Agent	-	-
Issuance Costs	-	-
<i>Total Cash Disbursements</i>	-	-
<i>Excess of Receipts Over (Under) Disbursements</i>	0.39	0.39
Other Financing Receipts (Disbursements)		
Sale of Capital Assets	-	-
Transfers In	-	-
Transfers Out	-	-
Advances In	-	-
Advances Out	-	-
Other Financing Sources	-	-
Other Financing Uses	-	-
<i>Total Other Financing Receipts (Disbursements)</i>	-	-
Special Item	-	-
Extraordinary Item	-	-
<i>Net Change in Fund Cash Balances</i>	0.39	0.39
<i>Fund Cash Balances, January 1</i>	363	363
<i>Fund Cash Balances, December 31</i>	\$364	\$364

Village of Gambier, Ohio
Knox County
Combining Statement of Receipts, Disbursements
and Changes in Fund Balances (Regulatory Cash Basis)
All Enterprise Funds
For the Year Ended December 31, 2021

	Water Operating	Sewer Operating	Stormwater Operating	Wastewater Loan Reserve	Water Debt Service	Total Enterprise
Operating Cash Receipts						
Charges for Services	469,420	448,479	52,353	-	-	970,252
Fines, Licenses and Permits	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
<i>Total Operating Cash Receipts</i>	<u>469,420</u>	<u>448,479</u>	<u>52,353</u>	<u>-</u>	<u>-</u>	<u>970,252</u>
Operating Cash Disbursements						
Personal Services	31,522	51,835	-	-	-	83,358
Employee Fringe Benefits	16,430	26,112	-	-	-	42,542
Contractual Services	341,805	196,908	-	-	-	538,713
Supplies and Materials	12,804	54,895	2,506	-	-	70,205
Claims	-	-	-	-	-	-
Other	-	-	-	-	-	-
<i>Total Operating Cash Disbursements</i>	<u>402,561</u>	<u>329,750</u>	<u>2,506</u>	<u>-</u>	<u>-</u>	<u>734,818</u>
<i>Operating Income (Loss)</i>	<u>66,858</u>	<u>118,729</u>	<u>49,847</u>	<u>-</u>	<u>-</u>	<u>235,434</u>
Non-Operating Receipts (Disbursements)						
Property and Other Local Taxes	-	-	-	-	-	-
Intergovernmental Receipts	-	-	-	-	-	-
Special Assessments	-	-	-	-	-	-
Earnings on Investments (proprietary funds only)	-	-	-	-	-	-
Sale of Capital Assets	-	-	-	-	-	-
Miscellaneous Receipts	-	-	-	-	-	-
Intergovernmental Disbursements	-	-	-	-	-	-
Capital Outlay	(8,526)	(24,570)	-	-	-	(33,095)
Excise Tax Payment - Electric	-	-	-	-	-	-
Principal Retirement	-	-	-	-	-	-
Payment of Capital Appreciation Bond Accretion	-	-	-	-	-	-
Interest and Other Fiscal Charges	951	1,028	268	-	-	2,247
Discount on Debt	-	-	-	-	-	-
Payment to Refunded Bond Escrow Agent	-	-	-	-	-	-
Other Financing Sources	-	(2,000)	(7,425)	-	-	(9,425)
Other Financing Uses	-	-	-	-	-	-
<i>Total Non-Operating Receipts (Disbursements)</i>	<u>(7,574)</u>	<u>(25,542)</u>	<u>(7,157)</u>	<u>-</u>	<u>-</u>	<u>(40,273)</u>
<i>Income (Loss) before Capital Contributions, Special Items, Extraordinary Item, Transfers and Advances</i>	<u>59,284</u>	<u>93,187</u>	<u>42,689</u>	<u>-</u>	<u>-</u>	<u>195,161</u>
Capital Contributions	-	-	-	-	-	-
Special Item	-	-	-	-	-	-
Extraordinary Item	-	-	-	-	-	-
Transfers In	-	-	-	(534)	-	(534)
Transfers Out	-	-	-	-	-	-
Advances In	-	-	-	-	-	-
Advances Out	-	-	-	-	-	-
<i>Net Change in Fund Cash Balances</i>	<u>59,284</u>	<u>93,187</u>	<u>42,689</u>	<u>(534)</u>	<u>-</u>	<u>194,627</u>
<i>Fund Cash Balances, January 1</i>	<u>254,171</u>	<u>694,199</u>	<u>158,846</u>	<u>534</u>	<u>74,379</u>	<u>1,182,130</u>
<i>Fund Cash Balances, December 31</i>	<u><u>\$313,456</u></u>	<u><u>\$787,386</u></u>	<u><u>\$201,536</u></u>	<u><u>\$0</u></u>	<u><u>\$74,379</u></u>	<u><u>1,376,757</u></u>

Village of Gambier, Ohio
Knox County
Notes to the Financial Statements
For the Year Ended December 31, 2021

Note 1 – Reporting Entity

The Village of Gambier (the Village), Knox 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, and park operations. The Village contracts with the Knox County Sheriff's department to provide security of persons and property.

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 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 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.

American Rescue Plan Act (ARPA) Fund The ARPA fund consists of funds received for use to assist in loss of revenues due to the Coronavirus pandemic.

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:

Lepley-Metcalf Trust Fund This fund received a one time donation for the cemetery, the 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.

Village of Gambier, Ohio
Knox County
Notes to the Financial Statements
For the Year Ended December 31, 2021

Note 2 (continued)

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.

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 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 2021 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.

Village of Gambier, Ohio
Knox County
Notes to the Financial Statements
For the Year Ended December 31, 2021

Note 2 (continued)

The Village values certificates of deposit at cost.

Capital Assets

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

Accumulated Leave

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

Village of Gambier, Ohio
Knox County
Notes to the Financial Statements
For the Year Ended December 31, 2021

Note 2 (continued)

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

Note 3 – Budgetary Activity

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

20CY Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	881,736	1,225,296	343,560
Special Revenue	25,181	158,952	133,771
Debt Service	-	-	-
Capital Projects	-	-	-
Enterprise	844,500	972,499	127,999
Internal Service	-	-	-
Permanent	0.36	0.39	0.03
Total	<u>\$1,751,417</u>	<u>\$2,356,747</u>	<u>\$605,330</u>

20CY Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	1,691,350	912,857	778,493
Special Revenue	204,673	146,253	58,420
Debt Service	-	-	-
Capital Projects	-	-	-
Enterprise	1,533,614	94,383	1,439,231
Internal Service	-	-	-
Permanent	-	-	-
Total	<u>\$3,429,637</u>	<u>\$1,153,493</u>	<u>\$2,276,144</u>

Village of Gambier, Ohio
Knox County
Notes to the Financial Statements
For the Year Ended December 31, 2021

Note 4 – Deposits and Investments

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

	<u>2021</u>
<i>Cash Management Pool:</i>	
Demand deposits	1,819,046
Certificates of deposit	862,404
Other time deposits (savings and NOW accounts)	<u>151,851</u>
Total deposits	<u>2,833,301</u>
Total carrying amount of deposits and investments held in the Pool (ties to FS)	<u><u>\$2,833,301</u></u>

The Village does not use a separate payroll clearing account. The expenditures included in the accompanying financial statement reflect net payroll plus all remitted payroll withholdings. At December 31, 2021, the village is holding \$4,751 in 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.

Investments

The Federal Reserve holds the Village's U.S. Treasury Notes in book-entry form by, in the name of the Village's financial institution. The financial institution maintains records identifying the Village as owner of these securities.

Note 5 – Taxes

Income Taxes

The Village levies a municipal income tax of one- and one-half 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.

Village of Gambier, Ohio
Knox County
Notes to the Financial Statements
For the Year Ended December 31, 2021

Note 6 – Risk Management

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.

OPRM coverage programs are developed specific to each member's risk management needs and the related premiums for coverage are determined through the application of uniform underwriting criteria addressing the member's exposure to loss. Effective November 1, 2017, the OPRM retained 47% of the premium and losses on the first \$250,000 casualty treaty and 30% of the first \$1,000,000 property treaty. The OPRM is also participated in a property primary excess of loss treaty. This treaty reimbursed the OPRM 30% for losses between \$200,000 and \$1,000,000. The reimbursement is based on the amount of loss between \$200,000 and \$1,000,000. Effective November 1, 2018, the OPRM the property retention remained unchanged, however, the Plan assumed 100% of the first \$250,000 casualty treaty. Members are only responsible for their self-retention (deductible) amounts, which vary from member to member. Effective November 1, 2019, the OPRM's property retention increased from 30% to 33%, while the casualty treaty remains unchanged and still assumes 100% of the first \$250,000 casualty treaty. Effective November 1, 2020, the OPRM's property retention increased from 33% to 55%, while the casualty treaty remains unchanged and still assumes 100% of the first \$250,000 casualty treaty. OPRM had 771 members as of December 31, 2020.

The Pool's audited financial statements conform with generally accepted accounting principles, and reported the following assets, liabilities and equity at December 31, 2020.

Assets	\$ 18,826,974
Liabilities	<u>(13,530,267)</u>
Members' Equity	\$ 5,296,707

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

Workers' Compensation

Workers' Compensation coverage is provided by the State of Ohio. The Village pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs.

Commercial Insurance

The Village has obtained commercial insurance for the following risks:

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

Village of Gambier, Ohio
Knox County
Notes to the Financial Statements
For the Year Ended December 31, 2021

Note 7 – Defined Benefit Pension Plans

Ohio Public Employees Retirement System

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

The Ohio Revised Code also prescribes contribution rates. OPERS members contributed 10% percent of their gross salaries, and the Village contributed an amount equaling 14% percent of participants' gross salaries. The Village has paid all contributions required through December 31, 2021.

Social Security

Village elected officials 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 participants' gross salaries. The Village has paid all contributions required through December 31, 2021.

Note 8 – Postemployment Benefits

Both OPERS offer cost-sharing, multiple-employer defined benefit postemployment plans, which include multiple health care plans including medical coverage, prescription drug coverage, deposits to a Health Reimbursement Arrangement, and Medicare Part B premium reimbursements, to qualifying benefit recipients. The portion of employer contributions allocated to health care for OPERS members in the Traditional Pension Plan and Combined Plan was 0 percent during calendar year 2021. The portion of employer contributions allocated to health care for OPERS members in the Member Directed Plan was 4.0 percent during calendar year 2021.

Village of Gambier, Ohio
Knox County
Notes to the Financial Statements
For the Year Ended December 31, 2021

Note 9 – Debt

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

	Principal	Interest Rate
OPWC Loan CQ04F	\$16,266	0%
OPWC Loan CQ12R	\$49,082	0%
OPWC Loan CQ17U	\$36,000	0%
Total	<u>\$101,348</u>	

The Ohio Public Works Commission (OPWC) Loan CQ04F relates to the Duff Street Storm Sewer project phase 1. The original loan was for \$108,440. The Village makes semi-annual payments of \$2,711.01. The loan has a maturity date of January 1, 2024. The loan is collateralized by utility receipts and the full faith and credit of the Village.

The Ohio Public Works Commission (OPWC) Loan CQ12R relates to the Duff Street Storm Sewer project part 3. The original loan was for \$60,100. The Village makes semi-annual payments of \$1,001.67. The loan has a maturity date of January 1, 2046. The loan is collateralized by utility receipts and the full faith and credit of the Village.

The Ohio Public Works Commission (OPWC) Loan CQ17U relates to the wastewater treatment plant Influent Screen Replacement project. The original loan was for \$40,000. The Village makes semi-annual payments of \$1,000. The loan has a maturity date of July 1, 2039. The loan is collateralized by utility receipts and the full faith and credit of the Village.

Amortization

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

Year Ending December 31:	OPWC Loan CQ04F	OPWC Loan CQ12R	OPWC Loan CQ17U	Total OPWC Loans
2022	\$5,422	\$2,003	\$2,000	\$9,425
2023	5,422	2,003	2,000	\$9,425
2024	5,422	2,003	2,000	\$9,425
2025	-	2,003	2,000	\$4,003
2026	-	2,003	2,000	\$4,003
2027-2031	-	10,017	8,000	\$18,017
2032-2036	-	10,017	8,000	\$18,017
2037-2041	-	10,017	10,000	\$20,017
2042-2046	-	9,015	-	\$9,015
Total	<u>\$16,266</u>	<u>\$49,082</u>	<u>\$36,000</u>	<u>\$101,348</u>

Village of Gambier, Ohio
Knox County
Notes to the Financial Statements
For the Year Ended December 31, 2021

Note 10 – 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>Capital Projects</u>	<u>Permanent</u>	<u>Total</u>
Nonspendable:						
Unclaimed Monies	-	-	-	-	-	-
Corpus	-	-	-	-	211	211
Outstanding Encumbrances	8,545	80,000	-	-	-	88,545
<i>Total</i>	<u>\$8,545</u>	<u>\$80,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$211</u>	<u>\$88,756</u>

<u>Fund Balances</u>	<u>Enterprise</u>	<u>Internal Services</u>	<u>Total</u>
Nonspendable:			
Unclaimed Monies	-	-	-
Corpus	-	-	-
Outstanding Encumbrances	17,045	-	17,045
<i>Total</i>	<u>\$17,045</u>	<u>\$ -</u>	<u>\$17,045</u>

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

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 continues. During 2021, the Village received COVID-19 funding. The financial impact of COVID-19 and the continuing emergency measures will impact subsequent periods of the Village. The impact on the Village's future operating costs, revenues, and additional recovery from emergency funding, either federal or state, cannot be estimated. The Village's investment portfolio fluctuates with market conditions, and due to market volatility, the amount of gains or losses that will be realized in subsequent periods, if any, cannot be determined.