

***OHIO MUNICIPAL JOINT SELF-INSURANCE POOL***

**REGULAR AUDIT  
WITH REQUIRED SUPPLEMENTAL INFORMATION**

**For the Year Ended March 31, 2022**







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Board of Directors  
Ohio Municipal Joint Self-Insurance Pool  
600 E 96th St Ste 425  
Indianapolis, IN 46240

We have reviewed the *Independent Auditor's Report* of the Ohio Municipal Joint Self-Insurance Pool, Franklin County, prepared by Charles E. Harris & Associates, Inc., for the audit period April 1, 2021 through March 31, 2022. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The Ohio Municipal Joint Self-Insurance Pool is responsible for compliance with these laws and regulations.

Keith Faber  
Auditor of State  
Columbus, Ohio

November 08, 2022

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OHIO MUNICIPAL JOINT SELF-INSURANCE POOL

Regular Audit with Required Supplemental Information  
For the Fiscal Year Ended March 31, 2022

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**INDEPENDENT AUDITOR'S REPORT**

Ohio Municipal Joint Self-Insurance Pool  
600 E 9<sup>th</sup> Street Ste 425  
Indianapolis, IN 46240

To the Board of Directors:

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

***Opinion***

We have audited the accompanying financial statements of the Ohio Municipal Joint Self-Insurance Pool (the Pool), which comprise the balance sheet as of and for the year ended March 31, 2022, and the related statement of income and changes in accumulated surplus and cash flows for the year then ended, and the related notes to the financial statements, which collectively comprise the Pool's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of the Pool as of March 31, 2022, and the respective changes in accumulated surplus and cash flows thereof for the fiscal year then ended in accordance with the accounting principles generally accepted in the United States of America.

***Basis for Opinion***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Pool, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

***Prior Period Financial Statements Audited by a Predecessor Auditor***

The financial statements of the Ohio Municipal Joint Self-Insurance Pool, as of and for the year ended March 31, 2021, were audited by a predecessor auditor whose report dated September 15, 2021, expressed an unmodified opinion on those statements.

***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Pool's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

***Auditor's Responsibility for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Pool's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Pool's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

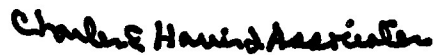
***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and schedule of claims development be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.



***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated September 28, 2022, on our consideration of the Pool's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Pool's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Pool's internal control over financial reporting and compliance.



***Charles E. Harris & Associates, Inc.***  
September 28, 2022

## Ohio Municipal Joint Self-Insurance Pool

### Management's Discussion and Analysis For the Fiscal Year Ended March 31, 2022 (Unaudited)

This section of the Ohio Municipal Joint Self Insurance Pool's (OMJSP) financial statement contains a discussion and analysis by management of the financial results for the fiscal year ending March 31, 2022.

Content of the audit report is broken into three sections: *management discussions and analysis* (this section), the *basic financial statements* (including footnotes), and *required supplementary information*.

#### Financial Highlights

The table below provides a summary of the Pool's assets and liabilities for the fiscal years 2022 and 2021.

	March 31	
	2022	2021
<b>Assets</b>		
Cash and cash equivalents	\$ 864,080	\$ 794,700
Member contributions receivable	45,384	29,961
Total assets	909,464	824,661
<b>Liabilities and accumulated surplus</b>		
Losses and loss adjustment expenses payable	819,242	517,288
Member contributions received in advance	292,499	21,641
Administrator, sponsor fees and commissions payable	(2,347)	15,109
Total liabilities	1,109,394	554,038
Accumulated surplus	(199,930)	270,623
Total liabilities and accumulated surplus	\$ 909,464	\$ 824,661

#### Key financial highlights for fiscal year 2022 are as follows:

Cash, cash equivalents and investments, member contribution receivable and net member contributions received in advance, increased 42%, or \$355,661, from \$846,302 in 2021 to \$1,201,963 in 2022. Pre-paid member contributions received in advance was up \$270,858. The Pool's total assets increased \$84,803 or 10% to \$909,464 in 2022.

The Pool's losses and loss expenses reserves increased from \$517,288 in 2021 to \$819,242 in 2022. The Pool's consulting actuary determined that the total loss reserves, including an allocation for incurred but not reported losses, were reasonable and fell within the consulting actuary's acceptable range for unpaid losses and loss adjustment expense.

# Ohio Municipal Joint Self-Insurance Pool

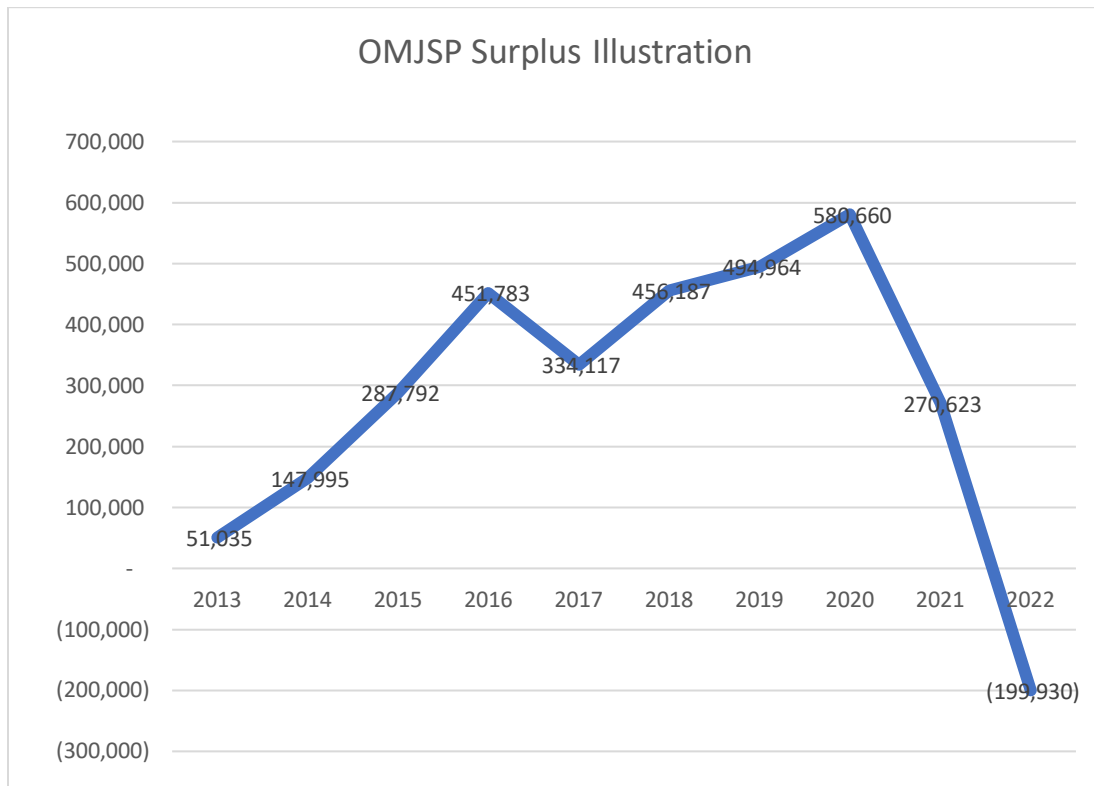
## Management's Discussion and Analysis For the Fiscal Year Ended March 31, 2022 (Unaudited)

Member's accumulated surplus decreased from \$270,623 in 2021 to \$(199,930) in 2022.

The Pool purchases excess of loss property and liability reinsurance to protect its members from unexpected large losses. The Board and the Administrator receive competitive bids annually in order to make sure the excess reinsurance terms remain competitive for Pool members. The Pool's current self-insured retention for property losses is \$100,000 and the liability loss retention is set at \$100,000 per occurrence.

The Pool has received a determination letter from the Internal Revenue Service indicating that the Pool's income is excludable from taxation. As such the tax returns filed annually indicate no tax liability is due.

The Pool's surplus position for the last ten fiscal years is as follows:



## Ohio Municipal Joint Self-Insurance Pool

Management's Discussion and Analysis  
For the Fiscal Year Ended March 31, 2022  
(Unaudited)

### Statement of Income and Expenses

The table below provides a summary of the Pool's income statement for the fiscal years 2022 and 2021.

	Years Ended March 31	
	2022	2021
<b>Revenues</b>		
Gross written contributions	\$ 2,132,505	\$ 2,257,717
Member surplus contributions	340,684	366,071
Investment income	30	3,627
Reinsurance premiums	<u>(1,102,849)</u>	<u>(1,056,427)</u>
Total revenues	1,370,370	1,570,988
<b>Expenses</b>		
Losses and loss adjustment expenses	1,440,139	1,462,331
Ceded losses recovered	(105,505)	(130,808)
Administrator, sponsor fees and commissions	442,007	484,190
Professional fees	57,043	56,579
Other expenses	<u>7,239</u>	<u>8,733</u>
Total expenses	<u>1,840,923</u>	<u>1,881,025</u>
<b>Net (loss) income</b>	\$ (470,553)	\$ (310,037)

The Pool's gross contribution revenue decreased slightly, reaching \$2,132,505 in 2022 as compared to \$2,257,717 in 2021. Total net revenues after the deduction for reinsurance expenses decreased by 13%, or \$200,618, in 2022.

The Pool's net claim loss expense decreased by \$22,192, to \$1,440,139 in 2022 compared to \$1,462,331 in 2021.

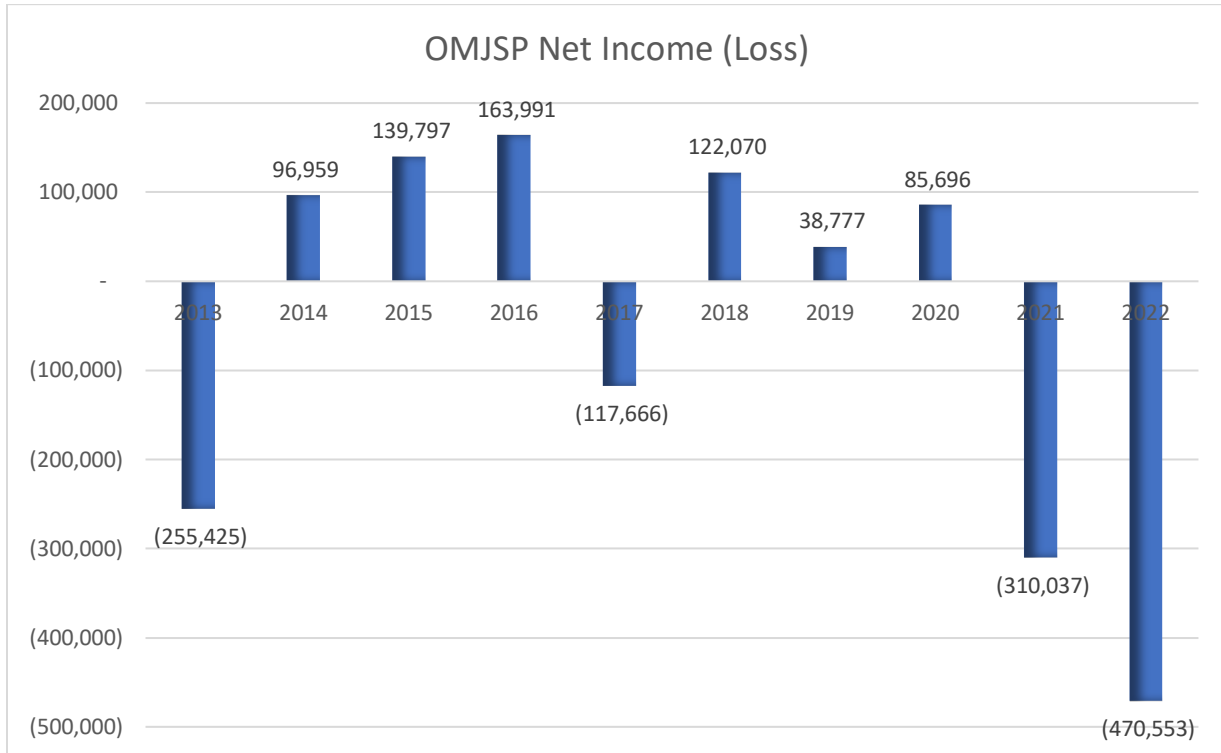
Commissions and administration fee expense decreased by 8%, or \$42,183 in 2022.

The Pool's total net operating income for the year decreased by \$160,516, to (\$470,553) in 2022.

# Ohio Municipal Joint Self-Insurance Pool

## Management's Discussion and Analysis For the Fiscal Year Ended March 31, 2022 (Unaudited)

The Pool's income (loss) for the last ten fiscal years is as follows:



**OHIO MUNICIPAL JOINT SELF-INSURANCE POOL**

**BALANCE SHEETS**

	March 31	
	2022	2021
<b>Assets</b>		
Cash and cash equivalents	\$ 864,080	\$ 794,700
Member contributions receivable	45,384	29,961
	909,464	824,661
<b>Liabilities and accumulated surplus</b>		
Losses and loss adjustment expenses payable	819,242	517,288
Member contributions received in advance	292,499	21,641
Administrator, sponsor fees and commissions payable	(2,347)	15,109
	1,109,394	554,038
Accumulated surplus	(199,930)	270,623
Total liabilities and accumulated surplus	\$ 909,464	\$ 824,661

See accompanying notes to the financial statements.

**OHIO MUNICIPAL JOINT SELF-INSURANCE POOL**

**STATEMENTS OF INCOME AND CHANGES IN ACCUMULATED SURPLUS**

	Years Ended March 31	
	2022	2021
<b>Operating revenues:</b>		
Gross written contributions	\$ 2,132,505	\$ 2,257,717
Member surplus contributions	340,684	366,071
Reinsurance premiums	(1,102,849)	(1,056,427)
	1,370,340	1,567,361
<b>Program expenses:</b>		
Losses and loss adjustment expenses	1,440,139	1,462,331
Ceded losses recovered	(105,505)	(130,808)
	1,334,634	1,331,523
<b>Management and administrative expenses:</b>		
Administrator, sponsor fees and commissions	442,007	484,190
Professional fees	57,043	56,579
Other expenses	7,239	8,733
	1,840,923	1,881,025
<b>Operating (loss) income</b>	<b>(470,583)</b>	<b>(313,664)</b>
<b>Non-operating revenues:</b>		
Investment income	30	3,627
<b>Net (decrease) increase in accumulated surplus</b>	<b>(470,553)</b>	<b>(310,037)</b>
<b>Accumulated surplus, beginning of year</b>	<b>270,623</b>	<b>580,660</b>
<b>Accumulated surplus, end of year</b>	<b>\$ (199,930)</b>	<b>\$ 270,623</b>

See accompanying notes to the financial statements.

**OHIO MUNICIPAL JOINT SELF-INSURANCE POOL**

**STATEMENTS OF CASH FLOWS**

	Years Ended March 31	
	2022	2021
<b>Operating activities</b>		
Member and surplus contributions received	\$ 2,725,679	\$ 2,612,533
Reinsurance premiums paid	(1,109,718)	(1,056,427)
Loss and allocated expenses paid, net of deductibles collected	(1,366,052)	(1,366,909)
Reinsurance, salvage and subrogation recoveries received	325,802	243,268
Administrator, sponsor fees and commissions paid	(459,658)	(479,918)
Professional fees paid	(64,276)	(62,463)
Other expenses	17,580	(2,850)
Net cash uses by operating activities	69,357	(112,766)
<b>Investing activities</b>		
Investment income	23	3,627
Net cash provided by investing activities	23	3,627
Net changes in cash and cash equivalents	69,380	(109,139)
Cash and cash equivalents at beginning of the year	794,700	903,839
Cash and cash equivalents at end of the year	\$ 864,080	\$ 794,700
<b>Reconciliation of net income to net cash used by operating activities:</b>		
Operating income	(470,583)	(313,664)
Cash used by operating activities:		
Changes in operating assets and liabilities:		
Member contributions receivable	(15,423)	6,609
Losses and loss expenses payable	301,954	224,931
Member contributions received in advance	270,858	(34,915)
Administrator, sponsor fees and commissions payable	(17,449)	4,273
Net cash used by operating activities	\$ 69,357	\$ (112,766)

See accompanying notes to the financial statements.



# Ohio Municipal Joint Self-Insurance Pool

Notes to the Financial Statements  
March 31, 2022 and 2021

## 1. Organization and Significant Accounting Policies

### Organization

The Ohio Municipal Joint Self-Insurance Pool (the “Pool”) is an unincorporated nonprofit association which provides a program of property and casualty self-insurance for its member organizations. Membership is restricted to municipal corporations and their instrumentalities in the State of Ohio. Under the terms of the membership agreement, members are subject to a supplemental assessment or a refund, depending on the Pool’s underwriting results for each coverage year.

### Basis of Presentation

The Pool accounts for its activities in an enterprise fund and the accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America (“GAAP”), provided that they do not conflict or contradict statements issued by the Government Accounting Standards Board (“GASB”). GASB Statement No. 10 *Accounting and Financial Reporting for Risk Financing and Related Insurance Issues* provides standards for accounting and reporting that apply to public entity risk pools.

### Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect amounts reported in the financial statements and accompanying notes. Such estimates and assumptions could change in the future as more information becomes known, which could impact the amounts reported and disclosed herein.

### Cash and Cash Equivalents

All short-term investments with maturities of three months or less when purchased are classified as cash and cash equivalents and are stated at cost, which approximates market.

### Losses and Loss Adjustment Expenses Payable

The liabilities for losses and loss adjustment expenses and incurred but not reported claims are estimated based on historical information and claim experience, and represent management’s best estimate of the ultimate cost of claims. Because the ultimate claim costs can be affected by factors such as inflation, legal settlements and damage awards, the estimation process includes considerable variability. Management believes that the recorded liabilities are adequate. The estimates are continually reviewed and updated as experience develops or new information becomes known; such adjustments are reflected in current operations.

# Ohio Municipal Joint Self-Insurance Pool

Notes to the Financial Statements  
March 31, 2022 and 2021

## 1. Organization and Significant Accounting Policies (continued)

### Revenue Recognition

Policies are billed on an annual basis. Members are charged a contribution for the insurance coverage(s) provided by the Pool, which is recognized as revenue ratably over the term of the policy (one year). The amount of the contribution is dependent on underwriting factors such as past claim experience, rating and market and competitive factors.

### Concentrations of Credit Risk

All written and surplus contributions are received from cities and municipalities in the State of Ohio.

### Income Taxes

The Internal Revenue Service (“IRS”) has determined that the Pool is performing an essential governmental function within the provisions of IRS Section 115 and qualifies as a non-taxable entity, therefore is exempt from filing returns.

## 2. Concentration of Risk

Cash and cash equivalents represent demand deposits and short-term investments held in three accounts at a commercial bank. Custodial credit risk is the risk that depositor’s funds may be lost in the event of a bank failure. Deposits at the Pool’s financial institution are insured by the Federal Deposit Insurance Corporation up to \$250,000. The Pool has not experienced any losses in its deposits and management believes it is not exposed to any significant risk on its cash and investments. At March 31, 2022 and 2021, the Pool’s uninsured cash balances totaled \$86,700 and \$308,807, respectively. To limit its interest rate and credit risk, the Pool invests only in short-term cash and short-term investments with a maturity of two years or less. The Pool has not established a limit on the amount of funds that may be invested with any one institution.

## 3. Administrative Services Agreement

The Pool has outsourced its administrative functions to ONB Benefits Administrations LLC DBA JWF Specialty Company (“JWF”), a third-party administrator located in Indiana, under a service agreement effective 2001 and renewable yearly. In accordance with the agreement, JWF performs all policy management, underwriting, billing, claims management and payment functions and financial management for the Pool, and is paid a fee based on a percentage of written contribution. Administrative expenses incurred in connection with this agreement totaled \$251,218 and \$266,359 for the years ended March 31, 2022 and 2021, respectively, and are included in administrator, sponsor fees and commissions in the accompanying statements of income and changes in accumulated surplus.

## Ohio Municipal Joint Self-Insurance Pool

### Notes to the Financial Statements March 31, 2022 and 2021

#### 4. Reinsurance

The Pool cedes portions of its gross written contributions to a reinsurer under excess reinsurance agreements in order to limit its losses. Treaty basis excess of loss contracts in-force protect the Pool against losses over the retention level. On March 31, 2022, the Pool's retention levels are \$100,000 for property and casualty coverages, respectively.

The effect of ceded reinsurance on contributions earned and losses paid for the years ended March 31 is as follows:

	<u>2022</u>	<u>2021</u>
Reinsurance expense	\$ 1,102,849	\$ 1,056,427
Ceded losses and loss expenses	154	130,808

The Pool remains liable to the extent the reinsuring companies are unable to meet their contractual obligations under reinsurance agreements.

#### 5. Losses and Loss Adjustment Expenses Payable

The following table provides a reconciliation of the beginning and ending balances of the liability for losses and loss adjustment expenses:

	<u>2022</u>	<u>2021</u>
Balances at April 1	\$ 517,288	\$ 292,357
Losses incurred related to:		
Current year	978,532	1,032,021
Prior years	<u>356,102</u>	<u>299,502</u>
Total losses incurred	1,334,634	1,331,523
Paid related to:		
Current year	525,886	536,625
Prior years	<u>506,794</u>	<u>569,967</u>
Total paid	<u>1,032,680</u>	<u>1,106,592</u>
Balance at March 31	<u>\$ 819,242</u>	<u>\$ 517,288</u>

Losses incurred related to prior years varies from previously estimated liabilities as the claims are ultimately settled. The changes in amounts incurred related to prior years are the result of adverse development of settled and open claims.

## Ohio Municipal Joint Self-Insurance Pool

Notes to the Financial Statements  
March 31, 2022 and 2021

### 5. Losses and Loss Adjustment Expenses Payable (continued)

Losses and loss adjustment expenses payable include a reserve credit for policy deductible amounts billed to the insured. Reserve credits taken for these deductible amounts at March 31 are as follows:

	<u>2022</u>	<u>2021</u>
Deductibles receivable	\$ 87,016	\$ 62,441
Deductibles recoverable	<u>99,408</u>	<u>64,526</u>
	<u>\$ 186,424</u>	<u>\$ 126,967</u>

### 6. Functional Classification of Expenses

Functional classification of expenses for the Pool for the years ended March 31 consisted of the following:

	<u>2022</u>	<u>2021</u>
Program claims	\$ 1,334,634	\$ 1,331,523
Management and administrative	<u>506,289</u>	<u>549,502</u>
Total Operating expenses	<u>\$ 1,840,923</u>	<u>\$ 1,881,025</u>

### 7. Liquidity

The Pool had \$909,464 and \$824,661 of financial assets available within one year of the balance sheet date to meet cash needs for general expenditures consisting of cash of \$864,080 and \$794,700 and member contributions receivable of \$45,384 and \$29,961 as of March 31, 2022, and 2021, respectively. All the Pool's financial assets are to be used to pay claims and operating expenses.

The Pool is funded by member contributions. The Pool must maintain adequate resources to cover claims and operating expenses. As part of its liquidity management, the Pool has the statutory authority to assess the members for surplus deficiencies. Also, as a part of its liquidity management, the Pool has a policy to structure its financial assets to be available as general expenditures, liabilities, and other obligations become due. The Pool invests its cash in excess of its daily needs in short-term investments to receive a better return on investment as opposed to leaving cash in a lower yielding checking account. In the event of an unanticipated liquidity need, the Pool has the capability to withdraw cash and liquidate short term investments as needed.

## **Ohio Municipal Joint Self-Insurance Pool**

Notes to the Financial Statements  
March 31, 2022 and 2021

### **8. Subsequent Events**

In accordance with ASC 855 Subsequent Events, the Pool evaluated subsequent events through September 28, 2022, the date these financial statements were available to be issued. There were no material subsequent events that required recognition or additional disclosure in the accompanying financial statements.

**REQUIRED SUPPLEMENTAL INFORMATION**

## Ohio Municipal Joint Self-Insurance Pool

### Ten-Year Schedule of Claims Development Information

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>Gross Written premium</b>	1,765,486	1,741,328	1,993,215	2,197,303	2,262,144	2,217,226	2,204,426	2,205,496	2,257,717	2,132,505
Earned Revenue	2,000,918	2,073,554	2,354,458	2,418,046	2,551,763	2,572,652	2,557,617	2,557,568	2,623,788	2,473,189
Less Ceded	(961,144)	(898,496)	(850,915)	(941,139)	(1,044,710)	(1,002,216)	(939,436)	(937,317)	(1,056,427)	(1,102,849)
Net earned	1,039,774	1,175,058	1,503,543	1,476,907	1,507,053	1,570,436	1,618,181	1,620,251	1,567,361	1,370,340
Non-claim Expenses	656,689	533,132	613,926	705,211	634,783	626,936	633,775	569,375	549,502	506,289
<b><i>Incurred loss and loss adjustment expenses:</i></b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
End of Policy Year	411,642	345,890	477,702	398,785	393,160	642,843	732,023	423,709	823,166	945,667
End of first year	528,067	447,739	586,607	582,665	539,153	883,105	994,361	566,923	1,215,045	
End of second year	703,140	503,800	660,148	789,917	571,498	955,353	1,136,551	625,951		
End of third year	688,102	542,376	634,910	809,692	733,555	933,178	1,189,277			
End of fourth year	743,858	529,684	629,860	835,319	714,723	951,333				
End of fifth year	749,116	561,294	629,134	831,404	734,903					
End of sixth year	749,116	591,294	629,134	831,404						
End of seventh year	786,116	591,294	629,134							
End of eighth year	796,116	591,294								
End of 9th year	791,718									
<b><i>Paid losses and loss adjustment expenses (cumulative) as of:</i></b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
End of Policy Year	254,970	164,045	266,618	240,611	244,243	456,222	391,534	6,327,918	536,625	549,814
End of first year	434,110	378,599	485,794	410,484	448,003	744,151	775,651	499,707	851,053	
End of second year	507,668	431,258	577,777	562,003	471,531	909,927	1,025,647	528,787		
End of third year	684,381	499,546	627,812	775,984	690,073	924,661	1,158,569			
End of fourth year	714,203	513,418	629,134	813,120	691,424	929,632				
End of fifth year	746,116	528,135	629,134	831,404	712,915					
End of sixth year	746,116	576,549	629,134	831,404						
End of seventh year	765,518	591,294	629,134							
End of eighth year	789,643	591,294								
End of 9th year	791,718									

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

Ohio Municipal Joint Self-Insurance Pool  
600 E 9<sup>th</sup> Street Ste 425  
Indianapolis, IN 46240

To the Board of Directors:

We have audited, in accordance with auditing standards generally accepted in the United States and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the Ohio Municipal Joint Self-Insurance Pool (the Pool) as of and for the year ended March 31, 2022, and the related notes to the financial statements, which collectively comprise the Pool's basic financial statements and have issued our report thereon dated September 28, 2022.

***Internal Control over Financial Reporting***

In planning and performing our audit of the financial statements, we considered the Pool's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Pool's internal control. Accordingly, we do not express an opinion on the effectiveness of the Pool's internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Pool's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.



***Report on Compliance and Other Matters***

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

However, we noted a certain matter not requiring inclusion in this report that we reported to the Pool's management in a separate letter dated September 28, 2022.

***Purpose of this Report***

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Pool's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Pool's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



***Charles E. Harris & Associates, Inc.***  
September 28, 2022

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# OHIO AUDITOR OF STATE KEITH FABER



**OHIO MUNICIPAL JOINT SELF INSURANCE POOL**

**OUT OF STATE COUNTY**

**AUDITOR OF STATE OF OHIO CERTIFICATION**

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



**Certified for Release 11/22/2022**

88 East Broad Street, Columbus, Ohio 43215  
Phone: 614-466-4514 or 800-282-0370

This report is a matter of public record and is available online at  
[www.ohioauditor.gov](http://www.ohioauditor.gov)