



OHIO AUDITOR OF STATE
KEITH FABER



**VILLAGE OF ALBANY
ATHENS COUNTY
DECEMBER 31, 2019 AND 2018**

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OHIO AUDITOR OF STATE KEITH FABER



PO Box 828
Athens, Ohio 45701
(740) 594-3300 or (800) 441-1389
SoutheastRegion@ohioauditor.gov

INDEPENDENT AUDITOR'S REPORT

Village of Albany
Athens County
P.O. Box 153
Albany, Ohio 45710

To the Village Council:

Report on the Financial Statements

We have audited the accompanying financial statements of the cash balances, receipts and disbursements by fund type, and related notes of the Village of Albany, Athens County, Ohio (the Village), as of and for the years ended December 31, 2019 and 2018.

Management's Responsibility for the Financial Statements

Management is responsible for preparing and fairly presenting these financial statements in accordance with the financial reporting provisions Ohio Revised Code § 117.38 and Ohio Administrative Code § 117-2-03(D) permit; this responsibility includes designing, implementing and maintaining internal control relevant to preparing and fairly presenting financial statements free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to opine on these financial statements based on our audit. We audited in accordance with auditing standards generally accepted in the United States of America and the financial audit standards in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require us to plan and perform the audit to reasonably assure the financial statements are free from material misstatement.

An audit requires obtaining evidence about financial statement amounts and disclosures. The procedures selected depend on our judgment, including assessing the risks of material financial statement misstatement, whether due to fraud or error. In assessing those risks, we consider internal control relevant to the Village's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not to the extent needed to opine on the effectiveness of the Village's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of management's accounting policies and the reasonableness of their significant accounting estimates, as well as our evaluation of the overall financial statement presentation.

We believe the audit evidence we obtained is sufficient and appropriate to support our audit opinions.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 2 of the financial statements, the Village prepared these financial statements using the accounting basis permitted by the financial reporting provisions of Ohio Revised Code § 117.38 and Ohio Administrative Code § 117-2-03(D), which is an accounting basis other than accounting principles generally accepted in the United States of America (GAAP), to satisfy these requirements.

Although the effects on the financial statements of the variances between the regulatory accounting basis and GAAP are not reasonably determinable, we presume they are material.

Though the Village does not intend these statements to conform to GAAP, auditing standards generally accepted in the United States of America require us to include an adverse opinion on GAAP. However, the adverse opinion does not imply the amounts reported are materially misstated under the accounting basis Ohio Revised Code § 117.38 and Ohio Administrative Code § 117-2-03(D) permit. Our opinion on this accounting basis is in the *Opinion on Regulatory Basis of Accounting* paragraph below.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Village as of December 31, 2019 and 2018, and the respective changes in financial position thereof for the years then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the cash balances, receipts and disbursements by fund type, and related notes of the Village of Albany, Athens County, Ohio, as of December 31, 2019 and 2018, for the years then ended in accordance with the financial reporting provisions Ohio Revised Code § 117.38 and Ohio Administrative Code § 117-2-03(D) permit, described in Note 2.

Emphasis of Matter

As discussed in Note 13 to the financial statements, the financial impact of COVID-19 and the continuing emergency measures may impact subsequent periods of the Village. We did not modify our opinion regarding this matter.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 28, 2020, on our consideration of the Village'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. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Village's internal control over financial reporting and compliance.



Keith Faber
Auditor of State
Columbus, Ohio

September 28, 2020

Village of Albany
Athens County
Combined Statement of Receipts, Disbursements
and Changes in Fund Balances (Regulatory Cash Basis)
All Governmental Fund Types
For the Year Ended December 31, 2019

	General	Special Revenue	Permanent	Totals (Memorandum Only)
Cash Receipts				
Property and Other Local Taxes	\$32,529	\$78,335	\$0	\$110,864
Intergovernmental	24,469	55,389	0	79,858
Fines, Licenses and Permits	30,886	0	0	30,886
Earnings on Investments	6,663	77	25	6,765
Miscellaneous	15,865	2,810	0	18,675
<i>Total Cash Receipts</i>	<u>110,412</u>	<u>136,611</u>	<u>25</u>	<u>247,048</u>
Cash Disbursements				
Current:				
Security of Persons and Property	12,431	79,402	0	91,833
Leisure Time Activities	8,051	3,292	0	11,343
Transportation	0	24,950	0	24,950
General Government	97,275	0	24	97,299
<i>Total Cash Disbursements</i>	<u>117,757</u>	<u>107,644</u>	<u>24</u>	<u>225,425</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>(7,345)</u>	<u>28,967</u>	<u>1</u>	<u>21,623</u>
Other Financing Receipts (Disbursements)				
Transfers In	0	25,000	0	25,000
Transfers Out	(25,000)	0	0	(25,000)
<i>Total Other Financing Receipts (Disbursements)</i>	<u>(25,000)</u>	<u>25,000</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Cash Balances</i>	<u>(32,345)</u>	<u>53,967</u>	<u>1</u>	<u>21,623</u>
<i>Fund Cash Balances, January 1</i>	<u>91,764</u>	<u>173,156</u>	<u>1,002</u>	<u>265,922</u>
Fund Cash Balances, December 31				
Nonspendable	0	0	1,000	1,000
Restricted	1,920	227,123	3	229,046
Assigned	57,499	0	0	57,499
Unassigned (Deficit)	0	0	0	0
<i>Fund Cash Balances, December 31</i>	<u>\$59,419</u>	<u>\$227,123</u>	<u>\$1,003</u>	<u>\$287,545</u>

See accompanying notes to the basic financial statements

Village of Albany
Athens County
Combined Statement of Receipts, Disbursements
and Changes in Fund Balances (Regulatory Cash Basis)
All Proprietary and Fiduciary Fund Types
For the Year Ended December 31, 2019

	Proprietary Fund Types	Fiduciary Fund Types	Totals (Memorandum Only)
	Enterprise	Custodial	
Operating Cash Receipts			
Charges for Services	\$875,234	\$0	\$875,234
Fines, Licenses and Permits	0	23,934	23,934
Miscellaneous	769	0	769
<i>Total Operating Cash Receipts</i>	<u>876,003</u>	<u>23,934</u>	<u>899,937</u>
Operating Cash Disbursements			
Personal Services	104,106	0	104,106
Employee Fringe Benefits	17,733	0	17,733
Contractual Services	858,835	0	858,835
Supplies and Materials	67,596	0	67,596
Other	2,952	24,820	27,772
<i>Total Operating Cash Disbursements</i>	<u>1,051,222</u>	<u>24,820</u>	<u>1,076,042</u>
<i>Operating Income (Loss)</i>	<u>(175,219)</u>	<u>(886)</u>	<u>(176,105)</u>
Non-Operating Receipts (Disbursements)			
Intergovernmental	572,500	0	572,500
Special Assessments	4,792	0	4,792
Miscellaneous Receipts	1,433	0	1,433
Principal Retirement	(146,979)	0	(146,979)
Interest and Other Fiscal Charges	(180,837)	0	(180,837)
Other Financing Sources	7,500	0	7,500
<i>Total Non-Operating Receipts (Disbursements)</i>	<u>258,409</u>	<u>0</u>	<u>258,409</u>
<i>Net Change in Fund Cash Balances</i>	83,190	(886)	82,304
<i>Fund Cash Balances, January 1</i>	<u>1,123,831</u>	<u>12,549</u>	<u>1,136,380</u>
<i>Fund Cash Balances, December 31</i>	<u>\$1,207,021</u>	<u>\$11,663</u>	<u>\$1,218,684</u>

See accompanying notes to the basic financial statements

VILLAGE OF ALBANY
ATHENS COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019

Note 1 – Reporting Entity

The Village of Albany (the Village), Athens 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, road maintenance and repair, park operations, and police services. The Village contracts with the Albany Volunteer Fire Department to receive fire protection services.

Public Entity Risk Pool

The Village participates in a public entity risk pool. Note 7 to the financial statements provides additional information for this entity. The Village's management believes these financial statements present all activities for which the Village is financially accountable.

Note 2 – Summary of Significant Accounting Policies

Basis of Presentation

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

Fund Accounting

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

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

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

Police Levies Fund The Police Levies Fund accounts for and reports property tax levy proceeds from specific tax levies restricted for police protection services. It also accounts for and reports donations and transfers from the General Fund for the purpose of providing and maintaining the police department.

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:

Library Fund The Library Fund accounts for and reports interest earned on the nonexpendable corpus from a donation restricted for providing books and furnishings for the Well's Public Library which is located within the Village.

VILLAGE OF ALBANY
ATHENS COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019
(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 Operating Fund The Water Operating Fund accounts for the provision of water treatment and distribution to the residents and commercial users located within the Village.

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

Sewer Debt Fund The Sewer Debt Fund accounts for the charges for services established for the repayment of debt.

RPIG Grant Fund The RPIG Grant Fund accounts for the restricted receipts and disbursements from an RPIG grant for two new clarifiers at the sewer plant.

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

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 agency funds account for unclaimed monies held by the Village and the activity of the Village's Mayor's Court.

Basis of Accounting

These financial statements follow the accounting basis permitted by the financial reporting provisions of Ohio Revised Code § 117.38 and Ohio Administrative Code § 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 § 117.38 and Ohio Administrative Code § 117-2-03 (D) permit.

Budgetary Process

The Ohio Revised Code requires that each fund (except certain custodial funds) be budgeted annually.

Appropriations Budgetary expenditures (that is, disbursements and encumbrances) may not exceed appropriations at the fund, function or object level of control, and appropriations may not exceed estimated resources. The Village Council must annually approve appropriation measures and subsequent amendments. Unencumbered appropriations lapse at year end.

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

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

VILLAGE OF ALBANY
ATHENS COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019
(CONTINUED)

A summary of 2019 budgetary activity appears in Note 4.

Deposits and Investments

The Village's accounting basis includes investments as assets. This basis does not record disbursements for investment purchases or receipts for investment sales. This basis records gains or losses at the time of sale as receipts or disbursements, respectively. The Village invests all available funds in two interest bearing checking accounts, and two certificates of deposit. The certificates of deposits are valued 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.

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

Committed Council can *commit* amounts via formal action (resolution). The Village must adhere to these commitments unless the Council amends the resolution. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed to satisfy contractual requirements.

Assigned Assigned fund balances are intended for specific purposes but do not meet the criteria to be classified as *restricted* or *committed*. Governmental funds other than the General Fund report all fund balances as *assigned* unless they are restricted or committed. In the General Fund, *assigned* amounts represent intended uses established by Village Council or a Village official delegated that authority by resolution, or by State Statute.

Unassigned Unassigned fund balance is the residual classification for the General Fund and includes amounts not included in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance.

The Village applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

VILLAGE OF ALBANY
ATHENS COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019
(CONTINUED)

Note 3 – Compliance

Contrary to Ohio law, 26 percent of super blanket certificates used were not for specific recurring and reasonably predictable operating expenses. Also contrary to Ohio Law, 12 percent of super blankets issued in 2019 ran beyond December 31, 2019.

Note 4 – Budgetary Activity

Budgetary activity for the year ending December 31, 2019 follows:

2019 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$96,701	\$110,412	\$13,711
Special Revenue	148,263	161,611	13,348
Enterprise	1,378,260	1,462,228	83,968
Permanent	24	25	1
Total	\$1,623,248	\$1,734,276	\$111,028

2019 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$183,272	\$144,444	\$38,828
Special Revenue	314,117	108,096	206,021
Enterprise	2,027,262	1,407,025	620,237
Permanent	24	24	0
Total	\$2,524,675	\$1,659,589	\$865,086

Note 5 – Deposits and Investments

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

	2019
Demand Deposits	\$1,305,229
Certificates of Deposit	201,000
Total Deposits	\$1,506,229

Deposits

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

VILLAGE OF ALBANY
ATHENS COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019
(CONTINUED)

Note 6 – Taxes

Property Taxes

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

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

Note 7 – 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. OPRM had 776 members as of December 31, 2019.

The Pool's audited financial statements conform with generally accepted accounting principles, and reported the following assets, liabilities and equity at December 31, 2019.

Assets	\$ 15,920,504
Liabilities	(11,329,011)
Members' Equity	<u>\$ 4,591,493</u>

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

VILLAGE OF ALBANY
ATHENS COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019
(CONTINUED)

Note 8 – Defined Benefit Pension Plans

Ohio Public Employees Retirement System

Sixteen 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, 2019.

Social Security

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

Employees contributed 6.2 percent of their gross salaries. The Village contributed an amount equal to 6.2 percent of participants' gross salaries. The Village has paid all contributions required through December 31, 2019.

Note 9 – Postemployment Benefits

OPERS offers cost-sharing, multiple-employer defined benefit postemployment plans, which include multiple health care plans including medical coverage, prescription drug coverage, deposits to a Health Reimbursement Arrangement, and Medicare Part B premium reimbursements, to qualifying benefit recipients. 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 2019. The portion of employer contributions allocated to health care for OPERS members in the Member Directed Plan was 4.0 percent during calendar year 2019.

Note 10 – Debt

Debt outstanding at December 31, 2019, was as follows:

	<u>Principal</u>	<u>Interest Rate</u>
Ohio Public Works Commission: Sewer System	\$94,726	2.00%
U.S. Department of Agriculture: Series 2005A 92-08	2,636,800	4.25%
U.S. Department of Agriculture: Series 2005B 92-04	462,800	4.25%
U.S. Department of Agriculture: Series 2005C 92-06	332,900	4.25%
Ohio Public Works Commission: Water Meters	226,533	0.00%
Ohio Water Development Authority Waterline	1,452,303	2.00%
Total	<u><u>\$5,206,062</u></u>	

The Ohio Public Works Commission (OPWC): Sewer System loan was for the sanitary sewer system project. The loan was approved in the amount of \$300,000. On May 16, 2004, this loan was finalized with a twenty-year term and an interest rate of 2.00%. On December 19, 2005, the three sewer system loans through the U.S. Department of Agriculture were issued to pay off an outstanding Sanitary Sewage Construction loan at a rate of 4.25%. The Ohio Public Works Commission: Water Meters loan was for the installation of water meters and tertiary filters at the sewer plant. The loan was approved in the amount of \$363,675.

VILLAGE OF ALBANY
ATHENS COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019
(CONTINUED)

On February 13, 2009, the loan was finalized with a 30-year term and an interest rate of 0.00%. The Ohio Water Development Authority (OWDA) Waterline loan was approved on May 31, 2012 for \$1,747,841 with a 30-year term and an interest rate of 2.00%.

Amortization

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

Year Ending December 31:	OPWC: Sewer System	USDA Series 2005A 92-08	USDA Series 2005B 92-04	USDA Series 2005C 92-06	OPWC: Water Meters	OWDA Waterline
2020	9,137	169,464	29,769	21,448	5,525	38,880
2021	18,273	169,525	29,740	21,438	11,050	77,760
2022	18,273	169,479	29,794	21,415	11,050	77,760
2023	18,273	169,527	29,726	21,379	11,050	77,760
2024	18,273	169,460	29,742	21,431	11,050	77,760
2025-2029	18,273	847,436	148,779	106,874	55,252	388,798
2030-2034	0	847,582	148,739	107,041	55,252	388,798
2035-2039	0	848,883	148,691	106,899	55,252	388,798
2040-2044	0	847,248	148,885	107,052	11,052	311,038
2045	0	168,051	29,607	21,371		
Total	<u>\$100,502</u>	<u>\$4,406,655</u>	<u>\$773,472</u>	<u>\$556,348</u>	<u>\$226,533</u>	<u>\$1,516,314</u>

Note 11 – Contingent Liabilities

Amounts grantor agencies pay to the Village are subject to audit and adjustment by the grantor, principally the federal government. The grantor may require refunding any disallowed costs. Management cannot presently determine amounts grantors may disallow. However, based on prior experience, management believes any refunds would be immaterial.

Note 12 – 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 13 – Subsequent Event

The United States and the State of Ohio declared a state of emergency in March 2020 due to the COVID19 pandemic. The financial impact of COVID-19 and the continuing emergency measures may impact subsequent periods of the Village. The impact on the Village's future operating costs, revenues, and any recovery from emergency funding, either federal or state, cannot be estimated.

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

	General	Special Revenue	Permanent	Totals (Memorandum Only)
Cash Receipts				
Property and Other Local Taxes	\$32,660	\$77,891	\$0	\$110,551
Intergovernmental	26,195	47,548	0	73,743
Fines, Licenses and Permits	40,643	275	0	40,918
Earnings on Investments	2,735	76	8	2,819
Miscellaneous	11,161	4,725	0	15,886
<i>Total Cash Receipts</i>	<u>113,394</u>	<u>130,515</u>	<u>8</u>	<u>243,917</u>
Cash Disbursements				
Current:				
Security of Persons and Property	12,589	72,074	0	84,663
Leisure Time Activities	3,627	0	0	3,627
Transportation	0	40,158	0	40,158
General Government	92,696	0	8	92,704
<i>Total Cash Disbursements</i>	<u>108,912</u>	<u>112,232</u>	<u>8</u>	<u>221,152</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>4,482</u>	<u>18,283</u>	<u>0</u>	<u>22,765</u>
Other Financing Receipts (Disbursements)				
Transfers In	0	25,000	0	25,000
Transfers Out	(25,000)	0	0	(25,000)
Other Financing Uses	(1)	0	0	(1)
<i>Total Other Financing Receipts (Disbursements)</i>	<u>(25,001)</u>	<u>25,000</u>	<u>0</u>	<u>(1)</u>
<i>Net Change in Fund Cash Balances</i>	<u>(20,519)</u>	<u>43,283</u>	<u>0</u>	<u>22,764</u>
<i>Fund Cash Balances, January 1</i>	<u>112,283</u>	<u>129,873</u>	<u>1,002</u>	<u>243,158</u>
Fund Cash Balances, December 31				
Nonspendable	0	0	1,000	1,000
Restricted	0	173,156	2	173,158
Assigned	85,655	0	0	85,655
Unassigned (Deficit)	6,109	0	0	6,109
<i>Fund Cash Balances, December 31</i>	<u>\$91,764</u>	<u>\$173,156</u>	<u>\$1,002</u>	<u>\$265,922</u>

See accompanying notes to the basic financial statements

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

	Proprietary Fund Types	Fiduciary Fund Types	Totals
	Enterprise	Agency	(Memorandum Only)
Operating Cash Receipts			
Charges for Services	\$860,459	\$0	\$860,459
Fines, Licenses and Permits	0	38,571	38,571
<i>Total Operating Cash Receipts</i>	<u>860,459</u>	<u>38,571</u>	<u>899,030</u>
Operating Cash Disbursements			
Personal Services	99,509	0	99,509
Employee Fringe Benefits	17,576	0	17,576
Contractual Services	271,620	0	271,620
Supplies and Materials	58,662	0	58,662
Other	3,389	39,839	43,228
<i>Total Operating Cash Disbursements</i>	<u>450,756</u>	<u>39,839</u>	<u>490,595</u>
<i>Operating Income (Loss)</i>	<u>409,703</u>	<u>(1,268)</u>	<u>408,435</u>
Non-Operating Receipts (Disbursements)			
Special Assessments	2,704	0	2,704
Miscellaneous Receipts	1,847	0	1,847
Principal Retirement	(142,716)	0	(142,716)
Interest and Other Fiscal Charges	(185,025)	0	(185,025)
<i>Total Non-Operating Receipts (Disbursements)</i>	<u>(323,190)</u>	<u>0</u>	<u>(323,190)</u>
<i>Net Change in Fund Cash Balances</i>	86,513	(1,268)	85,245
<i>Fund Cash Balances, January 1</i>	<u>1,037,318</u>	<u>13,817</u>	<u>1,051,135</u>
<i>Fund Cash Balances, December 31</i>	<u><u>\$1,123,831</u></u>	<u><u>\$12,549</u></u>	<u><u>\$1,136,380</u></u>

See accompanying notes to the basic financial statements

VILLAGE OF ALBANY
ATHENS COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2018

Note 1 – Reporting Entity

The Village of Albany (the Village), Athens 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, road maintenance and repair, and police services. The Village contracts with the Albany Volunteer Fire Department to receive fire protection services.

Public Entity Risk Pool

The Village participates in a public entity risk pool. Note 7 to the financial statements provides additional information for this entity. The Village's management believes these financial statements present all activities for which the Village is financially accountable.

Note 2 – Summary of Significant Accounting Policies

Basis of Presentation

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

Fund Accounting

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

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

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

Police Levies Fund The Police Levies Fund accounts for and reports property tax levy proceeds from specific tax levies restricted for police protection services. It also accounts for and reports donations and transfers from the General Fund for the purpose of providing and maintaining the police department.

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:

Library Fund The Library Fund accounts for and reports interest earned on the nonexpendable corpus from a donation restricted for providing books and furnishings for the Well's Public Library which is located within the Village.

VILLAGE OF ALBANY
ATHENS COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2018
(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 Operating Fund The Water Operating Fund accounts for the provision of water treatment and distribution to the residents and commercial users located within the Village.

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

Sewer Debt Fund The Sewer Debt Fund accounts for the charges for services established for the repayment of debt.

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

Agency 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 agency funds account for unclaimed monies held by the Village and the activity of the Village's Mayor's Court.

Basis of Accounting

These financial statements follow the accounting basis permitted by the financial reporting provisions of Ohio Revised Code § 117.38 and Ohio Administrative Code § 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 § 117.38 and Ohio Administrative Code § 117-2-03 (D) permit.

Budgetary Process

The Ohio Revised Code requires that each fund (except certain agency funds) be budgeted annually.

Appropriations Budgetary expenditures (that is, disbursements and encumbrances) may not exceed appropriations at the fund, function or object level of control, and appropriations may not exceed estimated resources. The Village Council must annually approve appropriation measures and subsequent amendments. Unencumbered appropriations lapse at year end.

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

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

A summary of 2018 budgetary activity appears in Note 4.

VILLAGE OF ALBANY
ATHENS COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2018
(CONTINUED)

Deposits and Investments

The Village's accounting basis includes investments as assets. This basis does not record disbursements for investment purchases or receipts for investment sales. This basis records gains or losses at the time of sale as receipts or disbursements, respectively. The Village invests all available funds in two interest bearing checking accounts, and two certificates of deposit. The certificates of deposits are valued 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.

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

Committed Council can *commit* amounts via formal action (resolution). The Village must adhere to these commitments unless the Council amends the resolution. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed to satisfy contractual requirements.

Assigned Assigned fund balances are intended for specific purposes but do not meet the criteria to be classified as *restricted* or *committed*. Governmental funds other than the General Fund report all fund balances as *assigned* unless they are restricted or committed. In the General Fund, *assigned* amounts represent intended uses established by Village Council or a Village official delegated that authority by resolution, or by State Statute.

Unassigned Unassigned fund balance is the residual classification for the General Fund and includes amounts not included in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance.

The Village applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

VILLAGE OF ALBANY
ATHENS COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2018
(CONTINUED)

Note 3 – Compliance

Contrary to Ohio law, 25 percent of super blanket certificates used were not for specific recurring and reasonably predictable operating expenses.

Note 4 – Budgetary Activity

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

2018 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$97,083	\$113,394	\$16,311
Special Revenue	143,777	155,515	11,738
Enterprise	1,353,780	865,010	(488,770)
Permanent	7	8	1
Total	<u>\$1,594,647</u>	<u>\$1,133,927</u>	<u>(\$460,720)</u>

2018 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$187,733	\$141,550	\$46,183
Special Revenue	266,378	113,799	152,579
Enterprise	1,446,334	816,609	629,725
Permanent	9	8	1
Total	<u>\$1,900,454</u>	<u>\$1,071,966</u>	<u>\$828,488</u>

Note 5 – Deposits and Investments

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

	2018
Demand Deposits	\$1,401,302
Certificates of Deposit	1,000
Total Deposits	<u>\$1,402,302</u>

Deposits

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

VILLAGE OF ALBANY
ATHENS COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2018
(CONTINUED)

Note 6 – Taxes

Property Taxes

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

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

Note 7 – 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, 2016, the OPRM retained 50% of the premium and losses on the first \$250,000 casualty treaty and 30% of the first \$1,000,000 property treaty. 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. 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. OPRM had 774 members as of December 31, 2018.

The Pool's audited financial statements conform with generally accepted accounting principles, and reported the following assets, liabilities and equity at December 31, 2018.

Assets	\$15,065,412
Liabilities	<u>(10,734,623)</u>
Members' Equity	<u>\$ 4,330,789</u>

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

VILLAGE OF ALBANY
ATHENS COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2018
(CONTINUED)

Note 8 – Defined Benefit Pension Plans

Ohio Public Employees Retirement System

Fourteen 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, 2018.

Social Security

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

Employees contributed 6.2 percent of their gross salaries. The Village contributed an amount equal to 6.2 percent of participants' gross salaries. The Village has paid all contributions required through December 31, 2018.

Note 9 – Postemployment Benefits

OPERS offers cost-sharing, multiple-employer defined benefit postemployment plans, which include multiple health care plans including medical coverage, prescription drug coverage, deposits to a Health Reimbursement Arrangement, and Medicare Part B premium reimbursements, to qualifying benefit recipients. The portion of employer contributions allocated to health care for OPERS members in the traditional pension plan and combined plan was 0 percent during calendar year 2018. The portion of employer contributions allocated to health care for OPERS members in the member-directed plan was 4.0 percent during calendar year 2018.

Note 10 – Debt

Debt outstanding at December 31, 2018, was as follows:

	<u>Principal</u>	<u>Interest Rate</u>
Ohio Public Works Commission: Sewer System	\$110,862	2.00%
U.S. Department of Agriculture: Series 2005A 92-08	2,691,900	4.25%
U.S. Department of Agriculture: Series 2005B 92-04	472,500	4.25%
U.S. Department of Agriculture: Series 2005C 92-06	339,900	4.25%
Ohio Public Works Commission: Water Meters	237,584	0.00%
Ohio Water Development Authority Waterline	1,500,296	2.00%
Total	<u><u>\$5,353,042</u></u>	

The Ohio Public Works Commission (OPWC): Sewer System loan was for the sanitary sewer system project. The loan was approved in the amount of \$300,000. On May 16, 2004, this loan was finalized with a twenty-year term and an interest rate of 2.00%. On December 19, 2005, the three sewer system loans through the U.S. Department of Agriculture were issued to pay off an outstanding Sanitary Sewage Construction loan at a rate of 4.25%. The Ohio Public Works Commission: Water Meters loan was for the installation of water meters and tertiary filters at the sewer plant. The loan was approved in the amount of \$363,675.

VILLAGE OF ALBANY
ATHENS COUNTY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2018
(CONTINUED)

On February 13, 2009, the loan was finalized with a 30-year term and an interest rate of 0.00%. The Ohio Water Development Authority (OWDA) Waterline loan was approved on May 31, 2012 for \$1,747,841 with a 30-year term and an interest rate of 2.00%.

Amortization

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

Year Ending December 31:	OPWC: Sewer System	USDA Series 2005A 92-08	USDA Series 2005B 92-04	USDA Series 2005C 92-06	OPWC: Water Meters	OWDA Waterline
2019	\$9,137	\$169,506	\$29,791	\$21,446	\$5,525	\$38,880
2020	18,273	169,464	29,769	21,448	11,050	77,760
2021	18,273	169,525	29,740	21,438	11,050	77,760
2022	18,273	169,479	29,794	21,415	11,050	77,760
2023	18,273	169,527	29,726	21,379	11,050	77,760
2024-2028	36,547	847,425	148,733	106,954	55,252	388,798
2029-2033	0	847,506	148,731	106,981	55,252	388,798
2034-2038	0	848,942	148,769	106,899	55,252	388,798
2039-2043	0	847,252	148,831	107,054	22,103	388,798
2044-2045	0	337,533	59,379	42,780		
Total	<u>\$118,776</u>	<u>\$4,576,159</u>	<u>\$803,263</u>	<u>\$577,794</u>	<u>\$237,584</u>	<u>\$1,905,112</u>

Note 11 – Contingent Liabilities

The Village is defendant in several lawsuits. Although management cannot presently determine the outcome of these suits, 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, principally the federal government. The grantor may require refunding any disallowed costs. Management cannot presently determine amounts grantors may disallow. However, based on prior experience, management believes any refunds would be immaterial.

Note 12 – 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 13 – Subsequent Event

The United States and the State of Ohio declared a state of emergency in March 2020 due to the COVID19 pandemic. The financial impact of COVID-19 and the continuing emergency measures may impact subsequent periods of the Village. The impact on the Village's future operating costs, revenues, and any recovery from emergency funding, either federal or state, cannot be estimated.

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OHIO AUDITOR OF STATE KEITH FABER



PO Box 828
Athens, Ohio 45701
(740) 594-3300 or (800) 441-1389
SoutheastRegion@ohioauditor.gov

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY GOVERNMENT AUDITING STANDARDS

Village of Albany
Athens County
P.O. Box 153
Albany, Ohio 45710

To the Village Council:

We have audited, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the cash balances, receipts, and disbursements by fund type of the Village of Albany, Athens County, Ohio (the Village), as of and for the years ended December 31, 2019 and 2018, and the related notes to the financial statements, and have issued our report thereon dated September 28, 2020, wherein we noted the Village followed financial reporting provisions Ohio Revised Code § 117.38 and Ohio Administrative Code § 117-2-03(D) permit. We also noted the financial impact of COVID-19 and the continuing emergency measures may impact subsequent periods of the Village.

Internal Control Over Financial Reporting

As part of our financial statement audit, we considered the Village's internal control over financial reporting (internal control) to determine the audit procedures appropriate in the circumstances to the extent necessary to support our opinions on the financial statements, but not to the extent necessary to opine on the effectiveness of the Village's internal control. Accordingly, we have not opined on it.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent, or detect and timely correct misstatements. A *material weakness* is a deficiency, or combination of internal control deficiencies resulting in a reasonable possibility that internal control will not prevent or detect and timely correct a material misstatement of the Village's financial statements. 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 internal control deficiencies that might be material weaknesses or significant deficiencies. Given these limitations, we did not identify any deficiencies in internal control that we consider material weaknesses. However, unidentified material weaknesses may exist.

Compliance and Other Matters

As part of reasonably assuring whether the Village's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the determination of financial statement amounts. However, opining on compliance with those provisions was not an objective of our audit and accordingly, we do not express an opinion. The results of our tests disclosed no instances of noncompliance or other matters we must report under *Government Auditing Standards*.

Purpose of this Report

This report only describes the scope of our internal control and compliance testing and our testing results, and does not opine on the effectiveness of the Village's internal control or on compliance. This report is an integral part of an audit performed under *Government Auditing Standards* in considering the Village's internal control and compliance. Accordingly, this report is not suitable for any other purpose.



Keith Faber
Auditor of State
Columbus, Ohio

September 28, 2020

OHIO AUDITOR OF STATE KEITH FABER



VILLAGE OF ALBANY

ATHENS 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 10/20/2020

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