



OHIO AUDITOR OF STATE
KEITH FABER



VILLAGE OF SOUTH RUSSELL
GEAUGA COUNTY

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OHIO AUDITOR OF STATE KEITH FABER



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INDEPENDENT AUDITOR'S REPORT

Village of South Russell
Geauga County
5205 Chillicothe Road
South Russell, Ohio 44022

To the Village Council and Mayor:

Report on the Financial Statements

We have audited the accompanying financial statements of the cash balances, receipts and disbursements for each governmental and fiduciary fund type combined total as of and for the year ended December 31, 2020 and for each governmental and fiduciary fund type as of and for the year ended December 31, 2019, and related notes of the Village of South Russell, Geauga County, Ohio (the Village).

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 Section 117.38 and Ohio Administrative Code Section 117-2-03(C) 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 Section 117.38 and Ohio Administrative Code Section 117-2-03(C), 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 Section 117.38 and Ohio Administrative Code Section 117-2-03(C) 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, 2020 and 2019, 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 for each governmental and the fiduciary fund type combined total as of and for the year ended December 31, 2020 and for each governmental and fiduciary fund type as of and for the year ended December 31, 2019, and related notes of the Village, in accordance with the financial reporting provisions Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(C) permit, described in Note 2.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 28, 2022, 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

November 28, 2022

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Village of South Russell
Geauga County
*Combined Statement of Receipts, Disbursements
and Changes in Fund Balances (Regulatory Cash Basis)*
All Governmental Fund Types
For the Year Ended December 31, 2020

	General	Special Revenue	Capital Projects	Totals (Memorandum Only)
Cash Receipts				
Property and Other Local Taxes	\$436,697	\$1,014,232	\$0	\$1,450,929
Municipal Income Tax	1,779,571			1,779,571
Intergovernmental	116,896	535,390	210,956	863,242
Charges for Services	57,522	15,349		72,871
Fines, Licenses and Permits	89,553	2,259		91,812
Earnings on Investments	6,424	3,837		10,261
Miscellaneous	40,098	58,650	16,045	114,793
<i>Total Cash Receipts</i>	<u>2,526,761</u>	<u>1,629,717</u>	<u>227,001</u>	<u>4,383,479</u>
Cash Disbursements				
Current:				
Security of Persons and Property	394,581	1,238,503		1,633,084
Public Health Services		218,264		218,264
Community Environment	98,162			98,162
Transportation		919,962		919,962
General Government	607,422	336,424		943,846
Capital Outlay			374,060	374,060
Debt Service:				
Principal Retirement			4,564	4,564
<i>Total Cash Disbursements</i>	<u>1,100,165</u>	<u>2,713,153</u>	<u>378,624</u>	<u>4,191,942</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>1,426,596</u>	<u>(1,083,436)</u>	<u>(151,623)</u>	<u>191,537</u>
Other Financing Receipts (Disbursements)				
Transfers In	210,500	1,455,704	378,077	2,044,281
Transfers Out	(2,044,281)			(2,044,281)
<i>Total Other Financing Receipts (Disbursements)</i>	<u>(1,833,781)</u>	<u>1,455,704</u>	<u>378,077</u>	<u>0</u>
<i>Net Change in Fund Cash Balances</i>	(407,185)	372,268	226,454	191,537
<i>Fund Cash Balances, January 1</i>	<u>1,266,751</u>	<u>1,442,168</u>	<u>209,658</u>	<u>2,918,577</u>
<i>Fund Cash Balances, December 31</i>	<u>\$859,566</u>	<u>\$1,814,436</u>	<u>\$436,112</u>	<u>\$3,110,114</u>

Village of South Russell
 Geauga County
*Statement of Receipts, Disbursements
 and Changes in Fund Balance (Regulatory Cash Basis)
 Fiduciary Fund Type
 For the Year Ended December 31, 2020*

	Fiduciary Fund Type
	Custodial
Cash Receipts	
Other Non-Operating Cash Receipts	\$116,823
Cash Disbursements	
Other Non-Operating Cash Disbursements	82,180
<i>Net Change in Fund Cash Balances</i>	34,643
<i>Fund Cash Balances, January 1</i>	121,038
<i>Fund Cash Balances, December 31</i>	\$155,681

Village of South Russell, Ohio
Geauga County
Notes to the Financial Statements
For the Year Ended December 31, 2020

Note 1 - Reporting Entity

The Village of South Russell, Geauga 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 general government services including road maintenance, recreation, and police protection. The Village contracts with the Chagrin Falls Suburban Fire Department to receive fire protection services.

Jointly Governed Organizations and Public Entity Risk Pools

The Village participates in public entity risk pools and jointly governed organizations. Notes 11 & 12 to the financial statements provides additional information for these entities.

Northeast Ohio Public Energy Council: Northeast Ohio Public Energy Council (NOPEC) is a regional council of governments formed to serve as a vehicle for communities wishing to proceed jointly with an aggregation program for the purchase of electricity and natural gas.

Valley Enforcement Regional Council of Governments: The Village is a member of Valley Enforcement Regional Council of Governments (VERCOG), a jointly governed organization. VERCOG is a regional council of governments formed under Chapter 167 of the Ohio Revised Code. VERCOG was formed to continue to foster cooperation among political subdivisions through sharing of facilities for their common benefit.

Chagrin/Southeast Council of Governments: The Village is a member of the Chagrin/Southeast Council of Governments (COG), a jointly governed organization. COG is a regional council of governments formed under Chapter 167 of the Ohio Revised Code. COG was formed to continue to foster cooperation among political subdivisions through sharing of facilities for their common benefit.

Ohio Municipal League Group Rating Plan (GRP) for Workers' Compensation: The Village participates in the Ohio Municipal League Group Rating Plan (GRP) for workers' compensation.

Public Entities Pool of Ohio: The Village is a member of the Public Entities Pool of Ohio is a joint self-insurance pool to provide for joint and cooperative pooling of financials and administrative resources, provide risk management services and risk sharing facilities to the members.

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 statement of receipts, disbursements, and changes in fund balances (regulatory cash basis) for the fiduciary fund type 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:

Village of South Russell, Ohio
Geauga County
Notes to the Financial Statements
For the Year Ended December 31, 2020

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 Maintenance - The street maintenance 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.

Safety Fund – The safety fund accounts for and reports revenue from the safety levies restricted for the purpose of providing and maintaining motor vehicles, communications and other equipment used directly in the operation of the police department and the payments of the employer’s police pension and OPERS contributions.

Capital Project Funds - These funds account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. The Village had the following significant capital project funds:

Special Road Fund – This fund is used to account for major road construction activities.

Headwater Restoration Project Fund - This fund is used to account for the Village Headwater restoration project to take place on Village Hall and Park property.

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.

Custodial funds are purely custodial in nature and are used to hold resources for individuals, organizations or other governments. The Village disburses these funds as directed by the individual, organization or other government. The Village’s custodial fund is:

Construction Fund – This fund is used to account for refundable deposits for residential, commercial and industrial type work, prior to construction.

Basis of Accounting

These financial statements follow the accounting basis permitted by the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03 (C). This basis is similar to the cash receipts and disbursements accounting basis. The 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 (C) permit.

Budgetary Process

The Ohio Revised Code requires that each fund be budgeted annually.

Village of South Russell, Ohio
Geauga County
Notes to the Financial Statements
For the Year Ended December 31, 2020

Appropriations Budgetary expenditures (that is, disbursements and encumbrances) may not exceed appropriations at the fund - personal services level, 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 canceled and reappropriated in the subsequent year.

A summary of 2020 budgetary activity appears in Note 3.

Deposits and Investments

The Village's accounting basis includes investments as assets. This basis does not record disbursements for investment purchases or receipts for investment sales. This basis records gains or losses at the time of sale as receipts or disbursements, respectively.

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

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 sick 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.

Village of South Russell, Ohio
Geauga County
Notes to the Financial Statements
For the Year Ended December 31, 2020

Assigned Assigned fund balances are intended for specific purposes but do not meet the criteria to be classified as *restricted* or *committed*.

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

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

Note 3 - Budgetary Activity

Budgetary activity for the year ending December 31, 2020 follows:

2020 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$2,653,105	\$2,737,261	\$84,156
Special Revenue	3,053,146	3,085,421	32,275
Capital Projects	657,168	605,078	(52,090)
Fiduciary	81,000	116,823	35,823
Total	\$6,444,419	\$6,544,583	\$100,164

2020 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$3,348,244	\$3,144,446	\$203,798
Special Revenue	3,102,877	2,713,153	389,724
Capital Projects	760,815	378,624	382,191
Fiduciary	91,000	82,180	8,820
Total	\$7,302,936	\$6,318,403	\$984,533

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 prescribed allowable deposits and investments. A summary of the Village's deposit and investment accounts are as follows:

Village of South Russell, Ohio
Geauga County
Notes to the Financial Statements
For the Year Ended December 31, 2020

	2020
Demand deposits	<u>\$1,669,137</u>
STAR Ohio	<u>1,596,658</u>
Total Deposits and investments	<u><u>\$3,265,795</u></u>

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

Note 5 – Taxes

Property Taxes

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

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

Income Taxes

The Village levies a municipal income tax of 1.25% on substantially all earned income arising from employment, residency, or business activities within the Village as well as certain income of residents earned outside of the Village.

Employers within the Village withhold income tax on employee compensation and remit the tax to the Village either monthly or quarterly, as required. Corporations and other individual taxpayers pay estimated taxes quarterly and file a declaration annually.

Note 6 - Risk Management

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.

Village of South Russell, Ohio
Geauga County
Notes to the Financial Statements
For the Year Ended December 31, 2020

Risk Pool Membership

The Village is a member of the Public Entities Pool of Ohio Joint Self Insurance Pool (the Pool). The Pool assumes the risk of loss up to the limits of the Village of South Russell's policy. The Pool may make Supplemental assessments if the experience of the overall pool is unfavorable. The Pool covers the following risks:

- General liability and casualty
- Public official's liability; and
- Vehicles

Note 7 - Defined Benefit Pension Plans

Ohio Public Employees Retirement System

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

The Ohio Revised Code also prescribes contribution rates. OPERS members contributed 10%, of their gross salaries and the Village contributed an amount equaling 14%, of participants' gross salaries. The Village has paid all contributions required through December 31, 2020.

Ohio Police and Fire Retirement System

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

The Ohio Revised Code also prescribes contribution rates. OP&F participants contributed 12.25% of their wages. The Village contributed to OP&F an amount equal to 19.5% of full-time police members' wages.

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, 2020.

Note 8 - Postemployment Benefits

Both OPERS and OP&F offer cost-sharing, multiple-employer defined benefit postemployment plans, which include multiple health care plans including medical coverage, prescription drug coverage, deposits to a Health Reimbursement Arrangement and Medicare Part B premium reimbursements, to qualifying benefit recipients. The portion of employer contributions allocated to health care for OPERS members in the Traditional Pension Plan and Combined Plan was 0 percent during calendar year 2020. The portion of employer contributions allocated to health care for OPERS members in the Member Directed Plan was 4.0 percent during calendar year 2020. OP&F contributes 0.5 percent to fund these benefits.

Beginning January 1, 2020, OP&F changed its retiree health care model to a stipend-based health care model. A stipend funded by OP&F will be placed in individual Health Reimbursement Accounts that retirees will use to be reimbursed for health care expenses.

Village of South Russell, Ohio
Geauga County
Notes to the Financial Statements
For the Year Ended December 31, 2020

Note 9 – Debt

Debt outstanding at December 31, 2020 was as follows:

	Principal	Interest Rate
Ohio Public Works Commission Loan	\$159,724	0%
Total	\$159,724	

The Ohio Public Works Commission (OPWC) loan relates to the Bell Road resurfacing project. The OPWC approved \$182,542 in loans to the Village for this project. The Village is repaying the loans in semiannual installments of \$4,564, with no interest, over 20 years beginning in 2018. In 2020, OPWC postponed the second payment date due to COVID-19. This payment will be added to the end of the original loan period.

Amortization

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

Year December 31:	Ending OPWC
2021	\$9,127
2022	9,127
2023	9,127
2024	9,127
2025	9,127
2026-2030	45,635
2031-2035	45,635
2036-2038	22,819
Total	\$159,724

Note 10 – Construction and Contractual Commitments

The Village's Headwater Restoration Project is a stormwater restoration project that took place on Village Hall property and park property. The Village's estimated cost is \$75,248 of the estimated \$188,118 project cost total.

Note 11 – Jointly Governed Organizations

Northeast Ohio Public Energy Council

The Village is a member of the Northeast Ohio Public Energy Council (NOPEC). NOPEC is a regional council of governments formed under Chapter 167 of the Ohio Revised Code. NOPEC was formed to serve as a vehicle for communities wishing to proceed jointly with an aggregation program for the purchase of electricity. NOPEC is currently comprised of over 100 communities who have been authorized by ballot to purchase electricity on behalf of their citizens. The intent of NOPEC is to provide electricity at the lowest possible rates while at the same time insuring stability in prices by entering into long-term contracts with suppliers to provide electricity to the citizens of its member communities.

Village of South Russell, Ohio
Geauga County
Notes to the Financial Statements
For the Year Ended December 31, 2020

NOPEC is governed by a General Assembly made up of one representative from each member community. The representatives from each county then elect one person to serve on the eight member NOPEC Board of Directors. The board oversees and manages the operation of the aggregation program. The degree of control exercised by any participating government is limited to its representation in the General Assembly and on the Board. The Village did not contribute to NOPEC during 2020. Financial information may be obtained by contacting NOPEC, 31320 Solon Road, Suite 20, Solon, Ohio 44139.

Valley Enforcement Regional Council of Governments

The Village is a member of the Valley Enforcement Regional Council of Governments (VERCOG), a jointly governed organization. VERCOG is a regional council of governments formed under Chapter 167 of the Ohio Revised Code. VERCOG was formed to continue to foster cooperation among political subdivisions through sharing of facilities for their common benefit. It includes the supervision and control of the Valley Enforcement Group (VEG), which has been a mutual aid organization providing the mutual interchange and sharing of police personnel and police equipment. VERCOG is currently comprised of fifteen communities located within the Chagrin Valley which exercise law enforcement village under Ohio law and whose law enforcement agency consists of four or more full-time, sworn law enforcement officers. VERCOG is authorized to acquire and own police equipment and other property, to be used by all participating members, and may do any other thing permitted by law to accomplish its general purposes. During 2020 the Village paid \$10,000 VERCOG.

Chagrin/Southeast Council of Governments

The Village is a member of the Chagrin/Southeast Council of Governments (COG), a jointly governed organization. COG is a regional council of governments formed under Chapter 167 of the Ohio Revised Code. COG was formed to continue to foster cooperation among political subdivisions through sharing of facilities for their common benefit. The purpose of this Council is to promote cooperative arrangements and coordinate action among its members in matters relating to hazardous materials and terrorism response and the operation of the Chagrin/Southeast Hazardous Material Response Team. During 2020 the Village paid \$3,500 to the Chagrin/Southeast Council of Governments.

Note 12 – Public Entity Risk Pool

The Village participates in the Ohio Municipal League Group Rating Plan (GRP) for workers' 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.

The Village participates in the Public Entities Pool of Ohio which is a self-insurance pool for property and casualty insurance. The pool's business and affairs are conducted by a Board of Directors of no fewer than seven (7) member and Members of the Board who consist of elected or appointed officials of Pool Members or representatives of Pool Members for three (3) year terms.

Note 13 – 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. The financial impact of COVID-19 and the continuing emergency measures will impact subsequent periods of the Village. 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. In addition, the impact on the Village's future operating costs, revenues, and additional recovery from emergency funding, either federal or state, cannot be estimated.

Village of South Russell
Geauga 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	Capital Projects	Totals (Memorandum Only)
Cash Receipts				
Property and Other Local Taxes	\$432,307	\$875,902	\$0	\$1,308,209
Municipal Income Tax	1,852,674			1,852,674
Intergovernmental	114,698	286,535		401,233
Charges for Services	71,381	4,634		76,015
Fines, Licenses and Permits	94,460	4,154		98,614
Earnings on Investments	23,523	13,815		37,338
Miscellaneous	12,054	49,601	110,592	172,247
<i>Total Cash Receipts</i>	<u>2,601,097</u>	<u>1,234,641</u>	<u>110,592</u>	<u>3,946,330</u>
Cash Disbursements				
Current:				
Security of Persons and Property	386,606	1,321,984		1,708,590
Public Health Services		13,547		13,547
Community Environment	96,944			96,944
Transportation		529,184		529,184
General Government	664,166	406,872		1,071,038
Capital Outlay			168,815	168,815
Debt Service:				
Principal Retirement			9,127	9,127
<i>Total Cash Disbursements</i>	<u>1,147,716</u>	<u>2,271,587</u>	<u>177,942</u>	<u>3,597,245</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>1,453,381</u>	<u>(1,036,946)</u>	<u>(67,350)</u>	<u>349,085</u>
Other Financing Receipts (Disbursements)				
Transfers In	456,510	1,331,786	169,089	1,957,385
Transfers Out	(1,957,385)			(1,957,385)
<i>Total Other Financing Receipts (Disbursements)</i>	<u>(1,500,875)</u>	<u>1,331,786</u>	<u>169,089</u>	<u>0</u>
<i>Net Change in Fund Cash Balances</i>	(47,494)	294,840	101,739	349,085
<i>Fund Cash Balances, January 1</i>	<u>1,314,245</u>	<u>1,147,328</u>	<u>107,919</u>	<u>2,569,492</u>
Fund Cash Balances, December 31				
Restricted		1,442,168	209,658	1,651,826
Unassigned	1,266,751			1,266,751
<i>Fund Cash Balances, December 31</i>	<u>\$1,266,751</u>	<u>\$1,442,168</u>	<u>\$209,658</u>	<u>\$2,918,577</u>

Village of South Russell
 Geauga County
 Statement of Receipts, Disbursements
 and Changes in Fund Balance (Regulatory Cash Basis)
 Fiduciary Fund Type
 For the Year Ended December 31, 2019

	Fiduciary Fund Type
	Custodial
Cash Receipts	
Other Non-Operating Receipts	\$117,306
Cash Disbursements	
Other Non-Operating Cash Disbursements	105,106
<i>Net Change in Fund Cash Balances</i>	12,200
<i>Fund Cash Balances, January 1</i>	108,838
<i>Fund Cash Balances, December 31</i>	\$121,038

Village of South Russell
Geauga County
Notes to the Financial Statements
For the Year Ended December 31, 2019

Note 1 - Reporting Entity

The Village of South Russell (the Village), Geauga 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 general government services including road maintenance, recreation and police protection. The Village contracts with the Chagrin Falls Suburban Fire Department to receive fire protection services.

Jointly Governed Organizations and Public Entity Risk Pools

The Village participates in jointly governed organizations and a public entity risk pools. Notes 11 & 12 to the financial statements provides additional information for these entities.

Northeast Ohio Public Energy Council: Northeast Ohio Public Energy Council (NOPEC) is a regional council of governments formed to serve as a vehicle for communities wishing to proceed jointly with an aggregation program for the purchase of electricity and natural gas.

Valley Enforcement Regional Council of Governments: The Village is a member of Valley Enforcement Regional Council of Governments (VERCOG), a jointly governed organization. VERCOG is a regional council of governments formed under Chapter 167 of the Ohio Revised Code. VERCOG was formed to continue to foster cooperation among political subdivisions through sharing of facilities for their common benefit.

Chagrin/Southeast Council of Governments: The Village is a member of the Chagrin/Southeast Council of Governments (COG), a jointly governed organization. COG is a regional council of governments formed under Chapter 167 of the Ohio Revised Code. COG was formed to continue to foster cooperation among political subdivisions through sharing of facilities for their common benefit.

Ohio Municipal League Group Rating Plan (GRP) for Workers' Compensation: The Village participates in the Ohio Municipal League Group Rating Plan (GRP) for workers' compensation.

Public Entities Pool of Ohio: The Village is a member of the Public Entities Pool of Ohio is a joint self-insurance pool to provide for joint and cooperative pooling of financials and administrative resources, provide risk management services and risk sharing facilities to the Members.

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 statement of receipts, disbursements and changes in fund balance (regulatory cash basis) for the fiduciary fund type 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:

Village of South Russell
Geauga County
Notes to the Financial Statements
For the Year Ended December 31, 2019

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 Maintenance - The street maintenance 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.

Safety Fund – The safety fund accounts for and reports revenue from the safety levies restricted for the purpose of providing and maintaining motor vehicles, communications and other equipment used directly in the operation of the police department and the payments of the employer's police pension and OPERS contributions.

Road and Bridge Fund – The Road and Bridge fund accounts for and reports revenue from the road and bridge levy restricted for the purpose of construction, maintenance and repair of streets and bridges within the Village.

Capital Project Funds - These funds account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. The Village had the following significant capital project funds:

Special Road Fund – This fund is used to account for major road construction activities.

Special Land and Building Fund – This fund is used to account for capital projects in the Village.

Headwater Restoration Project Fund – This fund is used to account for the Village Headwater restoration project to take place on Village Hall and Park property.

Natureworks Playground Fund – This fund is used to account for the funding of building the new playground at the Village park.

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.

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

Construction Fund – This fund is used to account for refundable deposits for residential, commercial and industrial type work, prior to construction.

Basis of Accounting

These financial statements follow the accounting basis permitted by the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03 (C). This basis is similar to the cash receipts and disbursements accounting basis. The 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).

Village of South Russell
Geauga County
Notes to the Financial Statements
For the Year Ended December 31, 2019

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

Budgetary Process

The Ohio Revised Code requires that each fund be budgeted annually.

Appropriations Budgetary expenditures (that is, disbursements and encumbrances) may not exceed appropriations at the fund - personal services level, 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 canceled and reappropriated in the subsequent year.

A summary of 2019 budgetary activity appears in Note 3.

Deposits and Investments

The Village's accounting basis includes investments as assets. This basis does not record disbursements for investment purchases or receipts for investment sales. This basis records gains or losses at the time of sale as receipts or disbursements, respectively.

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

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 sick 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.

Village of South Russell
Geauga County
Notes to the Financial Statements
For the Year Ended December 31, 2019

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

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

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

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

Note 3 - Budgetary Activity

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

Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$2,825,621	\$3,057,607	\$231,986
Special Revenue	2,513,005	2,566,427	53,422
Capital Projects	399,875	279,681	(120,194)
Fiduciary	71,000	117,306	46,306
Total	\$5,809,501	\$6,021,021	\$165,214

Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$3,291,618	\$3,105,101	\$186,517
Special Revenue	2,666,780	2,271,587	395,193
Capital Projects	420,109	177,942	242,167
Fiduciary	106,000	105,106	894
Total	\$6,484,507	\$5,659,736	\$824,771

Note 4 - Deposits and Investments

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

Village of South Russell
Geauga County
Notes to the Financial Statements
For the Year Ended December 31, 2019

	<u>2019</u>
Demand deposits	<u>\$1,452,215</u>
STAR Ohio	<u>1,587,400</u>
Total deposits and investments	<u><u>\$3,039,615</u></u>

Deposits

Deposits are insured by the Federal Deposit Insurance Corporation; or collateralized by securities specifically pledged by the financial institution to the Village.

Note 5 – Taxes

Property Taxes

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

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

Income Taxes

The Village levies a municipal income tax of 1.25% on substantially all earned income arising from employment, residency, or business activities within the Village as well as certain income of residents earned outside of the Village.

Employers within the Village withhold income tax on employee compensation and remit the tax to the Village either monthly or quarterly, as required. Corporations and other individual taxpayers pay estimated taxes quarterly and file a declaration annually.

Note 6 – Risk Management

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.

Village of South Russell
Geauga County
Notes to the Financial Statements
For the Year Ended December 31, 2019

Risk Pool Membership

The Village is a member of the Public Entities Pool of Ohio Joint Self Insurance Pool (the Pool). The Pool assumes the risk of loss up to the limits of the Village of South Russell's policy. The Pool may make supplemental assessments if the experience of the overall pool is unfavorable. The Pool covers the following risks:

- General liability and causality;
- Public officials' liability; and
- Vehicle.

Note 7 - Defined Benefit Pension Plans

Ohio Public Employees Retirement System

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

The Ohio Revised Code also prescribes contribution rates. OPERS members contributed 10%, of their gross salaries and the Village contributed an amount equaling 14%, of participants' gross salaries. The Village has paid all contributions required through December 31, 2019.

Ohio Police and Fire Retirement System

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

The Ohio Revised Code also prescribes contribution rates. OP&F participants contributed 12.25% of their wages. The Village contributed to OP&F an amount equal to 19.5% of full-time police members' wages.

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, 2019.

Note 8 - Postemployment Benefits

Both OPERS and OP&F offer cost-sharing, multiple-employer defined benefit postemployment plans, which include multiple health care plans including medical coverage, prescription drug coverage, deposits to a Health Reimbursement Arrangement and Medicare Part B premium reimbursements, to qualifying benefit recipients. The portion of employer contributions allocated to health care for OPERS members in the Traditional Pension Plan and Combined Plan was 0 percent during calendar year 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. OP&F contributes 0.5 percent to fund these benefits.

Beginning January 1, 2019, OP&F is changing its retiree health care model to a stipend-based health care model. A stipend funded by OP&F will be placed in individual Health Reimbursement Accounts that retirees will use to be reimbursed for health care expenses.

Village of South Russell
Geauga County
Notes to the Financial Statements
For the Year Ended December 31, 2019

Note 9 - Debt

Debt outstanding at December 31, 2019 was as follows:

	Principal	Interest Rate
Ohio Public Works Commission Loan	\$164,288	0%
Total	\$164,288	

The Ohio Public Works Commission (OPWC) loan relates to the Bell Road resurfacing project. The OPWC approved \$182,542 in loans to the Village for this project. The Village will repay the loans in semiannual installments of \$4,564, with no interest, over 20 years beginning in 2018.

Amortization

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

Year Ending December 31:	OPWC
2020	\$9,127
2021	9,127
2022	9,127
2023	9,127
2024	9,127
2025-2029	45,635
2030-2034	45,635
2035-2037	27,383
Total	\$164,288

Note 10 - Construction and Contractual Commitments

The Village's Headwater Restoration Project is a stormwater restoration project to take place on Village Hall property and park property. The Village's estimated cost is \$75,248 of the estimated \$188,118 project cost total.

The Village's Natureworks Playground project cost \$117,395 with \$95,375 coming from private donations and \$23,291 coming from an Ohio NatureWorks reimbursement grant.

Note 11 – Jointly Governed Organizations

Northeast Ohio Public Energy Council

The Village is a member of the Northeast Ohio Public Energy Council (NOPEC). NOPEC is a regional council of governments formed under Chapter 167 of the Ohio Revised Code. NOPEC was formed to serve as a vehicle for communities wishing to proceed jointly with an aggregation program for the purchase of electricity. NOPEC is currently comprised of over 100 communities who have been authorized by ballot to purchase electricity on behalf of their citizens. The intent of NOPEC is to provide electricity at the lowest possible rates while at the same time insuring stability in prices by entering into long-term contracts with suppliers to provide electricity to the citizens of its member communities.

Village of South Russell
Geauga County
Notes to the Financial Statements
For the Year Ended December 31, 2019

NOPEC is governed by a General Assembly made up of one representative from each member community. The representatives from each county then elect one person to serve on the eight member NOPEC Board of Directors. The board oversees and manages the operation of the aggregation program. The degree of control exercised by any participating government is limited to its representation in the General Assembly and on the Board. The Village did not contribute to NOPEC during 2019. Financial information may be obtained by contacting NOPEC, 31320 Solon Road, Suite 20, Solon, Ohio 44139.

Valley Enforcement Regional Council of Governments

The Village is a member of the Valley Enforcement Regional Council of Governments (VERCOG), a jointly governed organization. VERCOG is a regional council of governments formed under Chapter 167 of the Ohio Revised Code. VERCOG was formed to continue to foster cooperation among political subdivisions through sharing of facilities for their common benefit. It includes the supervision and control of the Valley Enforcement Group (VEG), which has been a mutual aid organization providing the mutual interchange and sharing of police personnel and police equipment. VERCOG is currently comprised of fifteen communities located within the Chagrin Valley which exercise law enforcement village under Ohio law and whose law enforcement agency consists of four or more full-time, sworn law enforcement officers. VERCOG is authorized to acquire and own police equipment and other property, to be used by all participating members, and may do any other thing permitted by law to accomplish its general purposes. During 2019 the Village paid \$8,000 VERCOG.

Chagrin/Southeast Council of Governments

The Village is a member of the Chagrin/Southeast Council of Governments (COG), a jointly governed organization. COG is a regional council of governments formed under Chapter 167 of the Ohio Revised Code. COG was formed to continue to foster cooperation among political subdivisions through sharing of facilities for their common benefit. The purpose of this Council is to promote cooperative arrangements and coordinate action among its members in matters relating to hazardous materials and terrorism response and the operation of the Chagrin/Southeast Hazardous Material Response Team. During 2019 the Village paid \$3,500 to the Chagrin/Southeast Council of Governments.

Note 12 – Public Entity Risk Pool

The Village participates in the Ohio Municipal League Group Rating Plan (GRP) for workers' 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.

The Village participates in the Public Entities Pool of Ohio which is a self-insurance pool for property and casualty insurance. The pool's business and affairs are conducted by a Board of Directors of no fewer than seven (7) member and Members of the Board who consist of elected or appointed officials of Pool Members or representatives of Pool Members for three (3) year terms.

OHIO AUDITOR OF STATE KEITH FABER



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Columbus, Ohio 43215
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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY GOVERNMENT AUDITING STANDARDS

Village of South Russell
Geauga County
5205 Chillicothe Road
South Russell, Ohio 44022

To the Village Council and Mayor:

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 for each governmental and fiduciary fund type combined total as of and for the year ended December 31, 2020 and for each governmental and fiduciary fund type as of and for the year ended December 31, 2019, and related notes of the Village of South Russell, Geauga County, (the Village) and have issued our report thereon dated November 28, 2022, wherein we noted the Village followed financial reporting provisions Ohio Rev. Code § 117.38 and Ohio Admin Code 117-2-03(C) permit.

Internal Control Over Financial Reporting

As part of our financial statement audit, we considered the Village's internal control over financial reporting (internal control) as a basis for designing 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 financial statements. 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

November 28, 2022

VILLAGE OF SOUTH RUSSELL

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS DECEMBER 31, 2020 AND 2019

Finding Number	Finding Summary	Status	Additional Information
2018-001	Recording On-Behalf Grants	Fully Corrected	n/a

OHIO AUDITOR OF STATE KEITH FABER



VILLAGE OF SOUTH RUSSELL

GEAUGA 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 1/3/2023

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