

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

For the Year Ended December 31, 2020

	General	Special Revenue	Debt Service	Capital Projects	Permanent	Totals (Memorandum Only)
Cash Receipts						
Property and Other Taxes	\$108,612	\$214,800	\$0	\$56,362	\$0	\$379,774
Municipal Income Tax	1,327,736	0	0	0	0	1,327,736
Intergovernmental	102,556	555,939	0	0	0	658,495
Special Assessments	0	0	0	0	0	0
Charges for Services	32,997	303,386	0	0	0	336,383
Fines, Licenses and Permits	19,634	18,471	0	0	0	38,105
Earnings on Investments	103,450	220	0	0	0	103,670
Miscellaneous	284,720	340,936	0	0	0	625,656
<i>Total Cash Receipts</i>	<u>1,979,705</u>	<u>1,433,752</u>	<u>0</u>	<u>56,362</u>	<u>0</u>	<u>3,469,819</u>
Cash Disbursements						
Current:						
Security of Persons & Property	602,174	583,157	0	45,831	0	1,231,162
Public Health Services	27,500	0	0	0	0	27,500
Leisure Time Activities	160,946	0	0	0	0	160,946
Community Environment	29,419	18,000	0	0	0	47,419
Basic Utility Services	0	25,273	0	0	0	25,273
Transportation	0	205,235	0	0	0	205,235
General Government	442,408	56,776	0	230	0	499,414
Capital Outlay	0	0	0	551,508	0	551,508
Debt Service:						
Principal Retirement	0	14,736	0	0	0	14,736
Payment of Capital Appreciation Bond Accretion	0	0	0	0	0	0
Payment to Refunded Bond Escrow Agent	0	0	0	0	0	0
Interest and Fiscal Charges	0	0	0	0	0	0
<i>Total Cash Disbursements</i>	<u>1,262,447</u>	<u>903,177</u>	<u>0</u>	<u>597,569</u>	<u>0</u>	<u>2,763,193</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>717,258</u>	<u>530,575</u>	<u>0</u>	<u>(541,207)</u>	<u>0</u>	<u>706,626</u>
Other Financing Receipts (Disbursements)						
Sale of Bonds	0	0	0	0	0	0
Sale of Refunding Bonds	0	0	0	0	0	0
Sale of Notes	0	0	0	0	0	0
Loans Issued	0	0	0	0	0	0
Other Debt Proceeds	0	0	0	0	0	0
Premium and Accrued Interest on Debt	0	0	0	0	0	0
Discount on Debt	0	0	0	0	0	0
Payment to Refunded Bond Escrow Agent	0	0	0	0	0	0

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

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

For the Year Ended December 31, 2020

	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Permanent</u>	<u>Totals (Memorandum Only)</u>
Sale of Capital Assets	0	35,000	0	0	0	35,000
Transfers In	0	60,000	0	400,000	0	460,000
Transfers Out	(460,000)	0	0	0	0	(460,000)
Advances In	0	0	0	0	0	0
Advances Out	0	0	0	0	0	0
Other Financing Sources	0	0	0	0	0	0
Other Financing Uses	0	0	0	0	0	0
<i>Total Other Financing Receipts (Disbursements)</i>	<u>(460,000)</u>	<u>95,000</u>	<u>0</u>	<u>400,000</u>	<u>0</u>	<u>35,000</u>
Special Item	0	0	0	0	0	0
Extraordinary Item	0	0	0	0	0	0
<i>Net Change in Fund Cash Balances</i>	<u>257,258</u>	<u>625,575</u>	<u>0</u>	<u>(141,207)</u>	<u>0</u>	<u>741,626</u>
<i>Fund Cash Balances, January 1</i>	<u>853,312</u>	<u>689,838</u>	<u>0</u>	<u>2,164,361</u>	<u>0</u>	<u>3,707,511</u>
<i>Fund Cash Balances, December 31</i>	<u>\$1,110,570</u>	<u>\$1,315,413</u>	<u>\$0</u>	<u>\$2,023,154</u>	<u>\$0</u>	<u>\$4,449,137</u>

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

For the Year Ended December 31, 2020

	<u>Enterprise</u>	<u>Internal Service</u>	<u>Totals (Memorandum Only)</u>
Operating Cash Receipts			
Charges for Services	\$2,053,204	\$0	\$2,053,204
Fines, Licenses and Permits	0	0	0
Miscellaneous	15,931	0	15,931
<i>Total Operating Cash Receipts</i>	<u>2,069,135</u>	<u>0</u>	<u>2,069,135</u>
Operating Cash Disbursements			
Personal Services	349,422	0	349,422
Fringe Benefits	120,926	0	120,926
Contractual Services	650,965	0	650,965
Supplies and Materials	67,569	0	67,569
Claims	0	0	0
Other	6,526	0	6,526
<i>Total Operating Cash Disbursements</i>	<u>1,195,408</u>	<u>0</u>	<u>1,195,408</u>
<i>Operating Income (Loss)</i>	<u>873,727</u>	<u>0</u>	<u>873,727</u>
Non-Operating Receipts (Disbursements)			
Property and Other Local Taxes	0	0	0
Intergovernmental	0	0	0
Special Assessments	0	0	0
Earnings on Investments (proprietary funds only)	0	0	0
Sale of Bonds	0	0	0
Sale of Refunding Bonds	0	0	0
Sale of Notes	0	0	0
Loans Issued	0	0	0
Other Debt Proceeds	0	0	0
Premium and Accrued Interest on Debt	0	0	0
Sale of Fixed Assets	0	0	0
Miscellaneous Receipts	0	0	0
Capital Outlay	(238,088)	0	(238,088)
Excise Tax Payment - Electric	0	0	0
Principal Retirement	(462,644)	0	(462,644)
Payment of Capital Appreciation Bond Accretion	0	0	0
Interest and Other Fiscal Charges	0	0	0
Discount on Debt	0	0	0
Payment to Refunded Bond Escrow Agent	0	0	0
Other Financing Sources	0	0	0
Other Financing Uses	0	0	0

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

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

For the Year Ended December 31, 2020

	<u>Enterprise</u>	<u>Internal Service</u>	<u>Totals (Memorandum Only)</u>
<i>Total Non-Operating Receipts (Disbursements)</i>	(700,732)	0	(700,732)
<i>Income (Loss) before Capital Contributions, Special Item, Extraordinary Item, Transfers and Advances</i>	172,995	0	172,995
Capital Contributions	0	0	0
Special Item	0	0	0
Extraordinary Item	0	0	0
Transfers In	0	0	0
Transfers Out	0	0	0
Advances In	0	0	0
Advances Out	0	0	0
<i>Net Change in Fund Cash Balance</i>	172,995	0	172,995
<i>Fund Cash Balances, January 1</i>	2,492,399	0	2,492,399
<i>Fund Cash Balances, December 31</i>	<u>\$2,665,394</u>	<u>\$0</u>	<u>\$2,665,394</u>

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

For the Year Ended December 31, 2020

	<u>Private Purpose Trust</u>	<u>Investment Trust</u>	<u>External Investment Pool</u>	<u>Other Custodial</u>	<u>Totals (Memorandum Only)</u>
Additions					
Property and Other Local Taxes Collected for Distribution	\$0	\$0	\$0	\$95,127	\$95,127
Charges for Services	0	0	0	0	0
Fines, Licenses and Permits for Distribution	0	0	0	0	0
Earnings on Investments (trust funds only)	0	0	0	0	0
Gifts and Donations (trust funds only)	0	0	0	0	0
Intergovernmental	0	0	0	0	0
Special Assessment Collections for Distribution	0	0	0	0	0
Deposits Received	0	0	0	0	0
Amounts Held for Employees	0	0	0	0	0
Amounts Received as Fiscal Agent	0	0	0	0	0
Other Amounts Collected for Distribution	0	0	0	732	732
<i>Total Additions</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>95,859</u>	<u>95,859</u>
Deductions					
Distributions as Fiscal Agent	0	0	0	0	0
Distributions to Other Governments	0	0	0	95,127	95,127
Distributions to Other Funds (Primary Gov't)	0	0	0	0	0
Distributions of Deposits	0	0	0	0	0
Distributions on Behalf of Employees	0	0	0	0	0
Other Distributions	0	0	0	0	0
<i>Total Deductions</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>95,127</u>	<u>95,127</u>
<i>Net Change in Fund Balances</i>	0	0	0	732	732
<i>Fund Cash Balances, January 1</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Fund Cash Balances, December 31</i>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$732</u></u>	<u><u>\$732</u></u>

**VILLAGE OF HICKSVILLE
DEFIANCE COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020**

Note 1 – Reporting Entity

The Village of Hicksville, Defiance County, Ohio (the Village) 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, refuse collection, park operations, police services, and fire and emergency medical services.

Jointly Governed Organization and Public Entity Risk Pool

The Village participates in a jointly governed organization, Hicksville Union Cemetery, and a public entity risk pool, the Ohio Plan Risk Management, Inc. (OPRM). Notes 9 and 11 to the financial statements provide additional information for these entities. The Village's management believes these financial statements present all activities for which the Village is financially accountable.

Note 2 – Summary of Significant Accounting Policies

Basis of Presentation

The Village's financial statements consist of a combined statement of receipts, disbursements and changes in fund balances (regulatory cash basis) for all governmental fund types, and a combined statement of receipts, disbursements and changes in fund balances (regulatory cash basis) for all proprietary 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 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 Fund:

Fire/EMS Levy Fund The Fire/EMS Levy Fund receives fire and emergency medical services tax levy money and payments from residents of the Village and surrounding areas who receive fire protection and emergency medical services.

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 Fund:

Capital Projects Fund The Capital Projects Fund receives a portion of the Village income tax revenue. The revenue is used to make permanent improvements to Village land and property.

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.

**VILLAGE OF HICKSVILLE
DEFIANCE COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020
(Continued)**

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

Refuse Operating Fund The Refuse Operating Fund accounts for the provision of refuse services to the residents and commercial users within the Village.

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 disburses these funds as directed by the individual, organization or other government. The Village had the following significant Agency Funds:

Unclaimed Monies Fund This fund receives any unclaimed funds, usually from uncashed refund checks. Funds are disbursed when claimed by the original recipient.

Mayor's Court Fund This fund receives fines, bonds, and costs generated by the Mayor's Court. Fine money is disbursed to the State Treasurer, the Village, and the City of Defiance.

Village of Sherwood Income Tax Fund The Village of Sherwood Income Tax Fund receives income tax revenue collected and disbursed each month on behalf of the Village of Sherwood.

Basis of Accounting

These financial statements follow the accounting basis permitted by the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03 (D). This basis is similar to the cash receipts and disbursements accounting basis. The Village recognizes receipts when received in cash rather than when earned and recognizes disbursements when paid rather than when a liability is incurred. Budgetary presentations report budgetary expenditures when a commitment is made (i.e., when an encumbrance is approved).

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

Budgetary Process

The Ohio Revised Code requires that each fund (except certain agency funds) to 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 HICKSVILLE
DEFIANCE COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020
(Continued)**

A summary of 2020 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 values U.S. Government and Agency securities and negotiable certificates of deposit at cost. Money market mutual funds are recorded at share values the mutual funds report. 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 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.

**VILLAGE OF HICKSVILLE
DEFIANCE COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020
(Continued)**

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 – Deposits and Investments

The Village maintains a deposits 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:

	2020
Demand deposits	\$2,610,068
Cash on hand	580
Total deposits	2,610,648
U.S. Government and Agency securities	3,599,627
Negotiable certificates of deposit	988,000
STAR Ohio	21,663
Total investments	4,609,290
Total deposits and investments	\$7,219,938

Deposits

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

Investments

The Village values U.S. Government and Agency securities and negotiable certificates of deposit at cost. Investments in STAR Ohio and mutual funds are not evidenced by securities that exist in physical or book-entry form.

Note 4 – 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	\$1,415,000	\$1,979,704	\$564,704
Special Revenue	1,333,488	1,528,752	195,264
Capital Projects	450,000	456,362	6,362
Enterprise	1,590,000	2,069,137	479,137
Total	\$4,788,488	\$6,033,955	\$1,245,467

**VILLAGE OF HICKSVILLE
DEFIANCE COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020
(Continued)**

2020 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$1,934,497	\$1,722,445	\$212,052
Special Revenue	1,737,083	903,178	833,905
Capital Projects	2,276,475	597,568	1,678,907
Enterprise	3,076,672	1,896,143	1,180,529
Total	<u>\$9,024,727</u>	<u>\$5,119,334</u>	<u>\$3,905,393</u>

Note 5 – Taxes

Property Taxes

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

Public utilities are also taxed on personal and real property located within the Village.

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 one percent on substantially all earned income arising from employment, residency, or business activities within the Village as well as certain income of residents earned outside of the Village.

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

Note 6 – Debt

Debt outstanding at December 31, 2020 was as follows:

	Principal	Interest Rate
Ohio Water Development Authority Loans	\$4,625,433	0.20%-0.98%
Ohio Public Works Commission Loan	466,666	0%
Total	<u>\$5,092,099</u>	

The Village entered into a loan agreement dated August 25, 2005 with the Ohio Water Development Authority (OWDA) (Loan Number 4373) in the amount of \$6,659,433 for the purpose of expanding the sewer plant mandated by the Ohio Environmental Protection Agency. This loan is to be repaid over a period of 20 years in semi-annual installments of \$169,921, including .20% of interest. As of December 31, 2020, the balance of this loan was \$2,361,146.

**VILLAGE OF HICKSVILLE
DEFIANCE COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020
(Continued)**

The Village entered into a loan agreement dated August 25, 2016 with OWDA (Loan Number 7450) in the amount of \$1,073,071 for the purpose of making sanitary sewer improvements along Antwerp Drive. This loan will be repaid over a period of 30 years in semi-annual installments of \$18,435, including .20% interest. As of December 31, 2020, the balance of this loan was \$986,636.

The Village entered into a loan agreement dated March 30, 2017 with OWDA (Loan Number 7619) in the amount of \$1,406,227 for the purpose of making improvements on Bryan and Main Streets included in the Long-Term Control Plan Phase 1 project. This loan will be repaid over a period of 20 years in semi-annual installments of \$38,799 at .98% interest. As of December 31, 2020, the balance of this loan was \$1,277,651.

The Village entered into a loan agreement dated July 13, 2015 with the Ohio Public Works Commission (Project Number CT10S) in the amount of \$500,000 for the CSO Abatement Program which includes various storm sewer and sanitary sewer improvements. This loan will be repaid over a period of 30 years in semi-annual installments of \$8,333 at 0% interest. As of December 31, 2020, the balance of this loan was \$466,666.

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

2020	\$8,333	\$0
2021	16,667	454,311
2022	16,667	454,311
2023	16,667	454,311
2024	16,667	454,311
2025	16,667	464,311
2026-2030	83,333	1,591,701
2031-2035	83,333	572,345
2036-2040	83,333	179,832
2041-2045	83,333	0
2046-2050	41,666	0
Total	\$466,666	\$4,625,433

Note 7 – Defined Benefit Pension Plans

Ohio Public Employees Retirement System

The majority of 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, 2020.

Ohio Police and Fire Retirement System

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

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

**VILLAGE OF HICKSVILLE
DEFIANCE COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020
(Continued)**

wages. The Village has paid all contributions required through December 31, 2019.

Social Security

The Village firefighters 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, 2019, OP&F changed its retiree health care model to a stipend-based health care model. A stipend funded by OP&F was placed in individual Health Reimbursement Accounts that retirees use to be reimbursed for health care expenses.

Note 9 – 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.

**VILLAGE OF HICKSVILLE
DEFIANCE COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020
(Continued)**

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.

Note 10 – Interfund Transfers

During 2020, the following transfers were made:

Fund	Transfer In
Transfer From General Fund To:	
Special Revenue Fund:	
Police Pension Fund	\$60,000
Capital Projects Fund:	
Capital Projects Fund	400,000
	\$460,000

Transfers are used to move receipts from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and to use unrestricted receipts collected in the General Fund to finance various programs accounted for in the other funds in accordance with budgetary authorizations.

Note 11 – Jointly Governed Organization

The Hicksville Union Cemetery is jointly governed by the Village of Hicksville and Hicksville Township. The Village Council and Township Trustees appoint the Cemetery's three-member Board of Trustees to direct cemetery operations, including grounds maintenance, opening and closing of graves, and the sale of grave lots. Both entities also provide funding to meet the Cemetery's operating costs under the agreement which established the Cemetery. Each May an annual joint meeting is held in the Village's Council chambers. Financial information can be obtained from the Hicksville Union Cemetery, 407 Manor Lane, Hicksville, Ohio 43526.

Note 12 – Miscellaneous Revenues

Miscellaneous receipts in the Special Revenue Fund primarily consisted of revolving loan principal and interest payments.

Note 13 – Subsequent Events

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

**VILLAGE OF HICKSVILLE
DEFIANCE COUNTY**

**COMBINED STATEMENT OF RECEIPTS, DISBURSEMENTS
AND CHANGES IN FUND BALANCES (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	\$108,612	\$214,800	\$56,362	\$379,774
Municipal Income Tax	1,327,736			\$1,327,736
Intergovernmental	102,556	555,939		\$658,495
Special Assessments				\$0
Charges for Services	32,997	303,386		\$336,383
Fines, Licenses and Permits	19,634	18,471		\$38,105
Earnings On Investments	103,450	220		\$103,670
Miscellaneous	284,720	340,936		\$625,656
<i>Total Cash Receipts</i>	<u>1,979,705</u>	<u>1,433,752</u>	<u>56,362</u>	<u>3,469,819</u>
Cash Disbursements				
Current:				
Security of Persons and Property	602,174	583,157	45,831	1,231,162
Public Health Services	27,500			27,500
Leisure Time Activities	160,946			160,946
Community Environment	29,419	18,000		47,419
Basic Utility Services		25,273		25,273
Transportation		205,235		205,235
General Government	442,408	56,776	230	499,414
Capital Outlay			551,508	551,508
Debt Service		14,736		14,736
<i>Total Cash Disbursements</i>	<u>1,262,447</u>	<u>903,177</u>	<u>597,569</u>	<u>2,763,193</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>717,258</u>	<u>530,575</u>	<u>(541,207)</u>	<u>706,626</u>
Other Financing Receipts (Disbursements)				
Sale of Capital Assets		35,000		35,000
Transfers In		60,000	400,000	460,000
Transfers Out	(460,000)			(460,000)
Other Financing Uses				0
<i>Total Other Financing Receipts (Disbursements)</i>	<u>(460,000)</u>	<u>95,000</u>	<u>400,000</u>	<u>35,000</u>
<i>Net Change in Fund Cash Balances</i>	257,258	625,575	(141,207)	741,626
<i>Fund Cash Balances, January 1</i>	<u>785,044</u>	<u>681,333</u>	<u>1,955,836</u>	<u>3,422,213</u>
Fund Cash Balances, December 31				
Restricted		686,145	447,158	1,133,303
Assigned	493,106		1,717,203	2,210,309
Unassigned	360,196			360,196
<i>Fund Cash Balances, December 31</i>	<u>\$1,042,302</u>	<u>\$1,306,908</u>	<u>\$1,814,629</u>	<u>\$4,163,839</u>

The notes to the financial statements are an integral part of this statement.