OHIO AUDITOR OF STATE
KEITH FABER

COLUMBIANA METROPOLITAN HOUSING AUTHORITY
COLUMBIANA COUNTY
JUNE 30, 2022

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OHIO AUDITOR OF STATE
KEITH FABER

88 East Broad Street
Columbus, Ohio 43215
ContactUs@ohioauditor.gov
(800) 282-0370

INDEPENDENT AUDITOR'S REPORT

Columbiana Metropolitan Housing Authority
Columbiana County
325 Moore Street
East Liverpool, Ohio 43920

To the Board of Directors:

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the Columbiana Metropolitan Housing Authority, Columbiana County, Ohio (Authority), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of the Columbiana Metropolitan Housing Authority, Columbiana County, Ohio as of June 30, 2022, and the changes in financial position and cash flows thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Emphasis of Matter

As discussed in Note 9 to the financial statements, the financial impact of COVID-19 and the continuing emergency measures may impact subsequent periods of the Authority. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- exercise professional judgment and maintain professional skepticism throughout the audit.

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, no such opinion is expressed.

- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

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

Supplementary information

Our audit was conducted for the purpose of forming opinions on the financial statements as a whole. The Schedule of Expenditures of Federal Awards as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards is presented for purposes of additional analysis and is not a required part of the basic financial statements.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual financial report. The other information comprises the Federal Data Schedules but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated July 31, 2023, on our consideration of the Authority's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

Keith Faber
Auditor of State
Columbus, Ohio

July 31, 2023

The Columbiana Metropolitan Housing Authority's (the Authority) Management's Discussion and Analysis is designed to a) assist the reader in focusing on significant financial issues, b) provide an overview of the Authority's financial activity, c) identify changes in the Authority's financial position (its ability to address the next and subsequent year challenges), and d) identify individual issues or concerns.

Since the Management's Discussion and Analysis (MD&A) is designed to focus on the current fiscal year's activities, resulting changes, and currently known facts, please read it in conjunction with the Authority's financial statements.

FINANCIAL HIGHLIGHTS

- The Authority's net position increased by $595,691. Since the Authority engages in only business-type activities, the increase is all in the category of business-type net position.

- The Authority's total revenues increased about 10 percent in 2022, by $687,943 making revenues $7,306,127 compared to that of $6,618,184 in 2021.

- The total expenses of all Authority-wide programs increased by $374,039. Total expenses were $6,710,436 in 2022 compared to $6,336,397 in 2021.

USING THIS ANNUAL REPORT

The following outlines the format of this report:

MD&A
- Management Discussion and Analysis -

Basic Financial Statements
- Authority-wide Financial Statements -
- Notes to the Financial Statements -

Other Required Supplementary Information
- Required Supplementary Information (other than MD&A)

The focus is on both the Authority as a whole (authority-wide) and the major individual programs. Both perspectives allow the user to address relevant questions, broaden a basis for comparison (year to year or Authority to Authority), and enhance the Authority's accountability.

Authority-Wide Financial Statements

The Authority-wide financial statements are designed to be corporate-like in that all business-type activities are consolidated, which add to a total for the entire Authority.

These statements include a Statement of Net Position, which is similar to a Balance Sheet. The Statement of Net Position reports all financial and capital resources for the Authority. The Statement is presented in the format where assets and deferred outflow of resources, minus liabilities and deferred inflow of resources equal "Net Position" (comparable to equity). Assets and liabilities are presented in order of liquidity, and are classified as "Current" (convertible into cash within one year), and "Non-current".

The focus of the Statement of Net Position the "Unrestricted Net Position" is designed to represent the net available liquid (non-capital) assets, net of liabilities, for the entire Authority. Net Position is reported in three broad categories:

Net Investment in Capital Assets: This component of Net Position consists of all capital assets, reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted Net Position: This component of Net Position consists of restricted assets, when constraints are placed on the asset by creditors (such as debt covenants), grantors, contributors, laws, regulations, etc.

Unrestricted Net Position: Consists of Net Position that does not meet the definition of "Net Investment in Capital Assets", or "Restricted Net Position". This account resembles the old operating reserves account.

The Authority-wide financial statements also include a Statement of Revenues, Expenses, and Changes in Net Position (similar to an Income Statement). This Statement includes Operating Revenues, such as rental income; Operating Expenses, such as administrative, utilities, maintenance, and depreciation; and Non-Operating Revenue and Expenses, such as capital grant revenue, investment income, and interest expense.

The focus of the Statement of Revenues, Expenses, and Changes in Net Position is the "Change in Net Position", which is similar to Net Income or Loss.

Finally, a Statement of Cash Flows is included, which discloses net cash provided by, or used for operating activities, investing activities, and from capital and related financing activities.

Financial Statements

Traditional users of governmental financial statements will find the financial statements presentation more familiar. The focus is now on major funds, rather than fund types. The Authority consists exclusively of an enterprise fund. The enterprise fund utilizes the full accrual basis of accounting. The enterprise fund method of accounting is similar to accounting utilized by private sector accounting.

THE AUTHORITY'S PROGRAMS

Conventional Public Housing - Under the Conventional Public Housing Program, the Authority rents units that it owns to low-income households. The Conventional Public Housing Program is operated under an Annual Contributions Contract (ACC) with HUD, and HUD provides Operating Subsidy to enable the PHA to provide the housing at a rent that is based upon 30 percent of adjusted gross household income.

Capital Fund Program (CFP) - This is the primary funding source for the Authority's physical and management improvements. While the formula funding methodology used for the CGP was revised for the CFP, funds are still provided by formula allocation and based on size and age of the Authority's units.

Housing Choice Voucher Program - Under the Housing Choice Voucher Program, the Authority administers contracts with independent landlords that own the property. The Authority subsidizes the family's rent through a Housing Assistance Payment (HAP) made to the landlord. The Program is administered under an Annual Contributions Contract (ACC) with HUD. HUD provides Annual Contribution funding to enable the Authority to structure a lease that sets the participants' rent at 30 percent of household income.

Continuum of Care - Under the Continuum of Care Program, the Authority provides rental assistance to clients with special needs to make rent affordable for these Authority clients who rent units from independent landlords, and the Authority partners with support agencies in the community to provide supportive services to clients to help them live independently. The program is administered under an Annual Contributions Contract (ACC) with HUD. HUD provides Annual Contributions Funding to enable the Authority to structure a lease that sets the participants' rent at 30 percent of household.

Component Unit – Twenty-Six 3, Incorporated was created with the stated purpose of providing transitional and permanent housing to at risk families.

Statement of Net Position

The following table reflects the condensed Statement of Net Position compared to prior fiscal year. The Authority is engaged in only business-type activities.

Table 1 - Condensed Statement of Net Position Compared to Prior Year

	2022	2021
Assets and Deferred Outflows		
Current and Other Assets	$2,641,545	$2,376,817
Capital Assets	8,564,691	8,757,404
Deferred Outflows of Resources	281,612	231,767
Total Assets and Deferred Outflows of Resources	$ 11,487,848	$ 11,365,988
Liabilities and Deferred Inflows		
Current Liabilities	$ 578,821	$ 560,615
Noncurrent Liabilities	935,934	1,496,574
Deferred Inflows Of Resources	1,065,186	996,582
Total Liabilities and Deferred Inflows of Resources	2,579,941	3,053,771
Net Position		
Net Investment in Capital Assets	8,094,116	8,074,640
Restricted	22,225	-
Unrestricted	791,566	237,577
Total Net Position	8,907,907	8,312,217
Total Liabilities, Deferred Inflows of Resources, and Net Position	$ 11,487,848	$ 11,365,988

For more detail information see the Statement of Net Position presented elsewhere in this report.

Major Factors Affecting the Statement of Net Position

Favorable results from operations led to current and other assets increasing by $264,728 (or 11.14%) over last year, while current liabilities increased by $18,206 (or 3.25%). The change to net investment in capital assets was $19,476, an increase of about 0.24%. Following a trend of recent years since the implementation of these relatively new accounting standards, the other balances reflecting significant changes were to balances impacted by financial reporting pursuant to GASB 68 and GASB 75, deferred outflow of resources, deferred inflow of resources and non-current liabilities. The changes in deferred outflow of resources and deferred inflow of resources were fully due to reporting pursuant to those standards. Routine debt retirement was $212,189 in the period.

GASB 68 is the accounting standard implemented in recent years that requires Columbiana MHA to report what is estimated to be its share of the unfunded pension liability of the Ohio Public Employees Retirement System (OPERS). GASB 75, like GASB 68, requires Columbiana MHA to report what is estimated to be its share of the unfunded other post-employment benefits (OPEB), or healthcare, liability of OPERS. State law requires employees of Columbiana MHA to participate in the retirement system and requires Columbiana MHA to make retirement contributions on behalf of its employees to OPERS. It is important to note unlike other liabilities of the agency, the net pension liability of $624,602 (decreased from $937,927 last year) and OPEB liability of $0 (No change from last year) do not represent invoices to be paid by Columbiana MHA. The concept behind the standards is to highlight the extent to which participants and their employers would have to increase contributions to the retirement system in order for OPERS to fully fund its future retirement and healthcare obligations. State law determines contribution rates for employers and participants. Changes to state law would be required for contribution rates to OPERS to be changed.

Even the change to unrestricted net position is greatly affected by financial reporting pursuant to GASB 68 & GASB 75. Unrestricted net position increased due to the pension expense resulting from the changes to the GASB 68 & 75 balances by $553,989.

Statement of Revenues, Expenses, and Changes in Net Position

The following schedule compares the revenues and expenses for the current and previous fiscal year. The Authority is engaged in only business-type activities.

Revenues	**2022**	**2021**
Total Tenant Revenues	$ 1,126,172	$ 1,074,769
Operating Subsidies	5,477,290	5,112,848
Capital Grants	443,061	379,804
Investment Income	1,171	1,908
Other Revenues	258,433	48,855
Total Revenues	7,306,127	6,618,184
Expenses		
Administrative	1,311,137	1,460,297
Tenant Services	-	-
Utilities	548,663	626,187
Maintenance	1,087,439	1,025,025
Protective Services	43,886	51,506
Insurance and General Expenses	498,918	621,940
Housing Assistance Payaments	2,511,491	2,547,160
Pension Expense	-	(60,407)
OPEB Expense	-	(703,763)
Depreciation	708,902	768,452
Total Expenses	6,710,436	6,336,397
Change in Net Position	595,691	281,787
Beginning Net Position	8,312,217	8,030,430
Ending Net Position	$ 8,907,908	$ 8,312,217

Major Factors Affecting the Statement of Revenues, Expenses, and Changes in Net Position

Overall revenues and expenses increased, income by about 10.39% and expenses by about 5.90%. There are two notable changes to revenues reported on the statement. Operating Subsidies and Capital Grants revenues both increased. Utilities decreased by $77,524 due to the implementation of tenant-paid electricity and natural gas for the family and scattered site Public Housing properties owned by the agency. Housing Assistance Payments (HAP) decreased by $35,669 due to a decrease in leasing in the Housing Choice Voucher Program. Pension and OPEB expenses decreased from the changes due to the changes in GASB 68 & 75 balances by $764,170.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

As of fiscal year-end, the Authority had $8,564,691 invested in a variety of capital assets as reflected in the following schedule, which represents a net decrease (addition, deductions, and depreciation) of $192,713 from the end of last fiscal year.

Table 3 - Condensed Statement of Changes in Capital Assets

	2022	2021
Land	$ 1,048,589	$ 1,048,589
Buildings and Leasehold Improvements	31,762,624	31,730,065
Equipment	1,262,282	1,221,715
Construction in Progress	834,761	391,699
Accumulated Depreciation	(26,343,565)	(25,634,664)
Total	$ 8,564,691	$ 8,757,404

The following reconciliation summarizes the change in capital assets, which is presented in detail in Note 3 of the financial statements.

Table 4 - Changes in Capital Assets

Beginning Balance - June 30, 2021	$ 8,757,404
Current year Additions	516,188
Current year Dispositions	-
Current year Depreciation Expense	(708,902)
Ending Balance - June 30, 2022	$ 8,564,690

The current year additions were primarily capital improvements to the structures using Capital Fund Program grant funding, and the purchase of software.

Debt Outstanding

Below is a summary of changes in debt of the Authority in the period:

Table 5 - Condensed Statement of Changes in Debt Outstanding

	2022
Beginning Balance	$ 682,764
Current Year Principal Payments	(212,189)
Ending Balance	$ 470,575

ECONOMIC FACTORS

Significant economic factors affecting the Authority are as follows:

- The Department of Housing and Urban Development (HUD) has historically been underfunded to meet the subsidy needs of Public Housing Authorities (PHAs). We do not expect this trend to change Local labor supply and demand, which can affect salary and wage rates
- Even if HUD were fully funded for both the Operating and Capital Funds, it is unlikely that Congress would appropriate adequate funding. Pressure on the federal budget will remain in the form of both record deficits and competing funding needs. Further, increased funding for the Departments of Defense and Homeland Security may result in reduced appropriations for all other domestic program spending.
- Local inflationary, recessionary, and employment trends, which can affect resident incomes and therefore the amount of rental income.
- Rising cost of utility rates, supplies, and other costs may impact our budgets in future years.

IN CONCLUSION

The Columbiana Metropolitan Housing Authority takes great pride in its financial management and is pleased to report on the sound financial condition of the Authority.

FINANCIAL CONTACT

The individual to be contacted regarding this report is Richard Wymer, Executive Director of the Columbiana Metropolitan Housing Authority. Specific requests may be submitted to Richard Wymer, Executive Director, Columbiana Metropolitan Housing Authority, 325 Moore Street, East Liverpool, Ohio 43920

COLUMBIANA METROPOLITAN HOUSING AUTHORITY
COLUMBIANA COUNTY, OHIO
STATEMENT OF NET POSITION
JUNE 30, 2022

ASSETS	
Current Assets	
Cash and Cash Equivalents:	$ 1,828,904
Restricted Cash and Cash Equivalents	87,135
Receivables, Net	381,721
Prepaid Expenses and Other Assets	78,473
Inventory	49,162
Total Current Assets	2,425,395
Non-Current Assets	
Capital Assets	
Non-Depreciable Capital Assets	1,883,350
Depreciable Capital Assets, Net	6,681,341
Total Capital Assets	8,564,691
Net OPEB Asset	216,150
Total Non-Current Assets	8,780,841
DEFERRED OUTFLOWS OF RESOURCES	
Pension	273,543
OPEB	8,069
Total Deferred Outflows of Resources	281,612
TOTAL ASSETS AND DEFRRED OUTFLOWS OF RESOURCES	$ 11,487,848
LIABILITIES	
Current Liabilities	
Accounts Payable	$ 77,078
Accrued Liabilities	100,256
Tenant Security Deposits	64,910
Intergovernmental Payable	109,198
Current Portion - Mortgages Payable	227,379
Total Current Liabilities	578,821
Non-Current Liabilities	
Mortgages Payable, Net of Current Portion	243,196
Accrued Compensated Absences, Net of Current Portion	68,136
Net Pension Liability	624,602
Total Non-Current Liabilities	935,934
TOTAL LIABILITIES	1,514,755
DEFERRED INFLOWS OF RESOURCES	
Pension	805,127
OPEB	260,059
Total Deferred Inflows of Resources	1,065,186
NET POSITION	
Net Investment in Capital Assets	8,094,116
Restricted	22,225
Unrestricted Net Position	791,566
TOTAL NET POSITION	8,907,907
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	$ 11,487,848

See accompanying notes to the basic financial statements.

COLUMBIANA METROPOLITAN HOUSING AUTHORITY
COLUMBIANA COUNTY, OHIO
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

Operating Revenue	
Tenant Rental Revenue	1,126,172
Government Operating Grants	5,477,290
Other Revenue	258,433
Total Operating Revenue	6,861,895
Operating Expenses	
Administrative	1,311,137
Tenant Services	-
Utilities	548,663
Maintenance	1,087,439
Protective Services	43,886
Insurance and General Expense	479,898
Housing Assistance Payments	2,511,491
Pension Expense	-
OPEB Expense	-
Depreciation Expense	708,902
Total Operating Expenses	6,691,416
Operating Income	170,479
Non-Operating Revenues (Expenses)	
Interest and Investment Revenue	1,171
Interest Expense	(19,020)
Total Non-Operating Revenues (Expenses)	(17,849)
Gain (Loss) Before Capital Contributions and Grants	152,630
Capital Grants	443,061
Change In Net Position	595,691
Total Net Position - Beginning of Year	8,312,216
Total Net Position - End of Year	$ 8,907,907

COLUMBIANA METROPOLITAN HOUSING AUTHORITY
COLUMBIANA COUNTY, OHIO
STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

Cash Flows from Operating Activities	
Cash Received- HUD Operating Subsidies and Grants	$5,340,248
Cash Received from Tenants and Other Sources	1,434,001
Cash Payments for Housing Assistance Payments	(2,511,491)
Cash Payments for Administrative Costs	(1,311,137)
Cash Payments for Other Operating Expenses	(2,557,020)
Net Cash Provided (Used) by Operating Activities	394,601
Cash Flows from Capital and Related Financing Activities	
Capital Additions	(516,188)
Capital Grants	443,061
Interest Expense	(19,020)
Repayment of Long-Term Debt	(212,189)
Net Cash Provided (Used) by Capital and Related Financing Activities	(304,336)
Cash Flows from Investing Activities	
Investment Income	1,171
Net Cash Provided (Used) by Investing Activities	1,171
Increase in Cash and Cash Equivalents	91,436
Cash and Cash Equivalents - Beginning of Year	1,824,603
Cash and Cash Equivalents - End of Year	$ 1,916,039
Reconciliation of Operating Income to Net Cash Provided by Operating Activities	
Net Operating (Loss)	$ 170,479
Adjustments to Reconcile Operating Loss to Net Cash Provided by Operating Activities	
Depreciation	708,902
(Increase) Decrease in:	
Accounts Receivable	(79,618)
Prepaid Expenses	(8,437)
Other Non-Current Assets	(79,410)
Deferred Outflows of Resources	(49,845)
Increase (Decrease) in:	
Accounts Payable	(5,040)
Intergovernmental	43,905
Compensated Absences	(23,811)
Security Deposits	(8,207)
Other Current Liabilities	(29,596)
Net Pension/OPEB Liability	(313,325)
Deferred Inflow of Resources	68,604
Net Cash Provided (Used) by Operating Activities	$ 394,601

See accomnpanying notes to the basic financial statements.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Summary of Significant Accounting Policies

The financial statements of the Columbiana Metropolitan Housing Authority (the Authority) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the Authority's accounting policies are described below.

Reporting Entity

The Authority was created under the Ohio Revised Code Section 3735.27 for the purpose of engaging in the development, acquisition, and administrative activities of the low-income housing program and other programs with similar objectives. The United States Department of Housing and Urban Development (HUD) has direct responsibility for administering the low-income housing program under the United States Housing Act of 1937, as amended. The Authority contracts with HUD to provide low and moderate income persons with safe and sanitary housing through rent subsidies provided by HUD. The Authority depends on the subsidies from HUD to operate.

The accompanying basic financial statements comply with the provisions of Governmental Accounting Standards Board (GASB) Statement No. 14, *The Financial Reporting Entity* (as amended by GASB Statement No. 61), in that the financial statements include all organizations, activities, and functions for which the Authority is financially accountable. This report includes all activities considered by management to be part of the Authority by virtue of Section 2100 of the Codification of Governmental Accounting and Financial Reporting Standards.

Section 2100 indicates that the reporting entity consists of a) the primary government, b) organizations for which the primary government is financially accountable, and c) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

The definition of a reporting entity is based primarily on the notion of financial accountability. A primary government is financially accountable for the organizations that make up its legal entity.

It is also financially accountable for legally separate organizations if its officials appoint a voting majority of an organization's governing body and either it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on, the primary government. A primary government may also be financially accountable for governmental organizations that are fiscally dependent on it.

NOTE 1: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Reporting Entity (Continued)
A primary government has the ability to impose its will on an organization if it can significantly influence the programs, projects, or activities of, or the level of services performed or provided by the organization. The financial benefit or burden relationship exists if the primary government a) is entitled to the organization's resources; b) is legally obligated or has otherwise assumed the obligation to finance the deficits of, or provide financial support to, the organization; or c) is obligated in some manner for the debt of the organization.

Management believes the financial statements included in this report represent all of the funds of the Authority over which the Authority is financially accountable.

Component Unit
The accompanying financial statements present the Twenty-Six 3 Properties, Incorporated, (the Corporation) a component unit of the Authority, over which the Authority exercises significant control, as a blended entity.

The Corporation is a not-for-profit corporation under the IRS ruling 501c(3). The Corporation was created by the Authority to provide increase opportunities for transitional and permanent housing for income eligible families. The Board Members of the Corporation consist of the Executive Director and other staff members of the Authority.

Housing Programs Limited Corporation, a component unit reported in prior years, was dissolved following procedures under ORC 1702.47 by its Board of Directors on September 26, 2017, with its assets, after debtors were paid, being donated to Twenty-Six 3 Properties, Inc.

Basis of Presentation
The Authority's basic financial statements consist of a Statement of Net Position, a Statement of Revenue, Expenses, and Changes in Net Position, and a Statement of Cash Flows.

The Authority uses a single enterprise fund to maintain its financial records during the fiscal year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts.

Pursuant to GASB Statement No. 62, *Codification of Accounting and Financial Reporting Guidance, Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements,* the Authority follows GASB guidance as applicable to enterprise funds.

Measurement Focus
The enterprise fund is accounted for on a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of the Authority are included on the Statement of Net Position. The Statement of Changes in Net Position presents increases (i.e., revenues) and decreases (i.e., expenses) in net position. The Statement of Cash Flows provides information about how the Authority finances and meets the cash flow needs of its enterprise activity.

NOTE 1: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Enterprise Fund
The Authority uses the proprietary fund to report on its financial position and the results of its operations for the Section 8 and Public Housing programs. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

Funds are classified into three categories: governmental, proprietary, and fiduciary. The Authority uses the proprietary category for its programs.

Programs
The following are the various programs which are included in the single enterprise fund:

Conventional Public Housing and Capital Fund Programs
Under the Conventional Public Housing Program, the Authority rents units that it owns to low-income households. The Conventional Public Housing Program is operated under an Annual Contributions Contract (ACC) with HUD, and HUD provides Operating Subsidy to enable the Authority to provide the housing at a rent that is based upon 30 percent of household income. The Conventional Public Housing Program also includes the Capital Fund Program, which is the primary funding source for physical (i.e. capital) and management improvements to the Authority's properties. Funds are provided by formula allocation and based on size and age of the units.

Central Office Cost Center (COCC)
The Authority owns and operates more than 250 dwelling rentals and established a COCC to account for non-project specific costs. These costs are funded from management fees, asset management fees, and bookkeeping fees charged to other Authority programs.

Housing Choice Voucher Program
Under the Housing Choice Voucher Program, the Authority administers contracts with independent landlords that own the property. The Authority subsidizes the family's rent through a Housing Assistance Payment made to the landlord. The Program is administered under an Annual Contributions Contract (ACC) with HUD. HUD provides Annual Contributions funding to enable the Authority to structure a lease that sets the participants' rent at 30 percent of household income.

Continuum of Care Program
This program is designed to provide rental assistance for targeted populations and link the rental assistance provided to supporting services for those receiving the rental assistance. The Authority administers contracts with independent landlords that own the property. The Authority subsidizes the family's rent through a Housing Assistance Payment made to the landlord. The Program is administered under an Annual Contributions Contract (ACC) with HUD. HUD provides Annual Contributions funding to enable the Authority to structure a lease that sets the participants' rent at 30 percent of household income and the Authority partners with other Agencies in the community to provide in kind supportive services for program participants.

NOTE 1: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Accounting and Reporting for Non-exchange Transactions
The Authority will recognize assets (liabilities) when all applicable eligibility requirements are met or resources received, whichever is first. Eligibility requirements established by the provider may stipulate the qualifying characteristics of recipients, time requirements, allowable costs, and other contingencies.

The Authority will recognize revenues (expenses) when all applicable eligibility requirements are met. For transactions that have a time requirement for the beginning of the following period, PHAs should record resources received prior to that period as unearned revenue and the provider of those resources would record an advance.

The Authority receives government-mandated or voluntary nonexchange transactions, which do not specify time requirements. Upon award, the entire subsidy should be recognized as a receivable and revenue in the period when applicable eligibility requirements have been met.

Cash and Cash Equivalents
For the purpose of the Statement of Cash Flows, cash and cash equivalents include all highly liquid debt instruments with original maturities of three months or less, and non-negotiable certificates of deposit regardless of original maturity.

Investments
Investments are restricted by the provisions of the HUD regulations (See Note 2). Investments are valued at market value. Interest income earned in fiscal year ending June 30, 2022 totaled $1,171.

Receivables - Net of Allowance
Bad debts are provided on the allowance method based on management's evaluation of the collectability of outstanding tenant receivable balances at the end of the fiscal year. The allowance for doubtful accounts on tenants' accounts receivable at June 30, 2022 of $239,115 was $111,544.

Prepaid Expenses
Payments made to vendors for services that will benefit periods beyond June 30, 2022, are recorded as prepaid expenses using the consumption method. A current asset for the amount is recorded at the time of the purchase and expense is reported in the fiscal year in which the services are consumed.

Inventory
The Authority's inventory is comprised of maintenance materials and supplies. Inventory is valued at cost and uses the first-in, first-out (FIFO) flow assumption in determining cost.

The consumption method is used to record inventory. Under this method, the acquisition of materials and supplies is recorded initially in inventory accounts and charges as expenditures when used. No allowance for obsolete inventory was made at June 30, 2022 on inventory of $49,162.

NOTE 1: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Capital Assets

Capital assets are stated at cost. The capitalization policy of the Authority is to depreciate all non-expendable personal property having a useful life of more than one year and a purchase price of $500 or more per unit; and property betterment and additions costing $2,500 and more. Depreciation is calculated using the straight-line method over the estimated useful lives of three years to forty years. Expenses for repairs and maintenance are charged directly to expense as they are incurred. Expenses determined to represent additions or betterments are capitalized.

Due From/To Other Programs

On the basic financial statements, inter-program receivables and payables listed on the FDS are eliminated.

Compensated Absences

The Authority accounts for compensated absences in accordance with GASB Statement No. 16. Sick leave and other compensated absences with similar characteristics are accrued as a liability based on the sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments. To calculate the liability, these accumulations are reduced to the maximum amount allowed as a termination payment. All employees who meet the termination policy of the Authority for years of service are included in the calculation of the compensated absences accrual amount.

Vacation leave and other compensated absences with similar characteristics are accrued as a liability as the benefits are earned by the employees if both the following conditions are met: 1) The employees' rights to receive compensation are attributable to services already rendered and are not contingent on a specific event that is outside the control of the employer and employee, 2) It is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement. In the proprietary fund, the compensated absences are expensed when earned with the amount reported as a liability.

Unearned Revenue

Unearned revenue arises when revenues are received before revenue recognition criteria have been satisfied.

Net Position

Net position represents the difference between assets and deferred outflows, and liabilities and deferred inflows. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction, or improvement of those assets. Net position is recorded as restricted when there are limitations imposed on its use by internal or external restrictions.

NOTE 1: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary fund. For the Authority, these revenues are tenant revenues, operating grant from HUD and other miscellaneous revenue.

Operating expenses are those expenses that are expended directly for the primary activity of the proprietary fund. For the Authority, these expenses are administrative, utilities, maintenance, protective services, insurance and general expense, and housing assistance payments.

Capital Grant

This represents grants provided by HUD that the Authority spends on capital assets.

Income Taxes

No provision for income taxes is recorded as the Authority is a non-profit, tax exempt entity under the Internal Revenue Code.

Budgetary Accounting

The Authority annually prepares its budget as prescribed by HUD. This budget is submitted to HUD, when applicable, and once approved, is adopted by the Board of the Authority.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense) until then. For the Authority, deferred outflows of resources are reported on the statement of net position for pension and OPEB. The deferred outflows of resources related to pension and OPEB are explained in Notes 6 and 7.

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized until that time. For the Authority, deferred inflows of resources are reported for pension and OPEB. The deferred inflows of resources related to pension and OPEB are explained in Notes 6 and 7.

NOTE 1: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Pensions/Other Postemployment Benefits (OPEB)

For purposes of measuring the net pension/OPEB liability, deferred outflows of resources and deferred inflows of resources related to pensions/OPEB, and pension/OPEB expense, information about the fiduciary net position of the pension/OPEB plans and additions to/deductions from their fiduciary net position have been determined on the same basis as they are reported by the pension/OPEB plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. The pension/OPEB plans report investments at fair value.

NOTE 2: **DEPOSITS AND INVESTMENTS**

Deposits

State statutes classify monies held by the Authority into three categories:

Active deposits are public deposits necessary to meet demands on the treasury. Such monies must be maintained either as cash in the Authority's Treasury, in commercial accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

Inactive deposits are public deposits that the Authority has identified as not required for use within the current two-year period of designation of depositories. Inactive deposits must either be evidenced by certificates of deposit maturing not later than the end of the current period of designation of depositories, or by savings or deposit accounts including, but not limited to, passbook accounts.

Interim deposits are deposits of interim monies. Interim monies are those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Interim deposits must be evidenced by time certificates of deposit maturing not more than one year from the date of deposit or by savings or deposit accounts including passbook accounts.

Protection of the Authority's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, by collateral held by the Authority, or by a single collateral pool established by the financial institution to secure the repayment of all public monies deposited with the institution.

At fiscal year end June 30, 2022, the carrying amount of the Authority's deposits totaled $1,828,904 (including $100 petty cash) and its bank balance was $1,885,370. Based on the criteria described in GASB Statement No. 40, *Deposits and Investments Risk Disclosures*, as of June 30, 2022, $500,000 was covered by the Federal Depository Insurance Corporation, and $1,385,370 was uninsured and collateralized with securities held by the financial institution's agent.

NOTE 2: **DEPOSITS AND INVESTMENTS** (Continued)

Custodial credit risk is the risk that in the event of bank failure, the Authority will not be able to recover the deposits. All deposits are collateralized with eligible securities in amounts equal to at least 105 percent of the carrying value of the deposits. Such collateral, as permitted by the Ohio Revised Code, is held in single financial institution collateral pools at the Federal Reserve banks or at member banks of the Federal Reserve system, in the name of the respective depository bank and pledged as a pool of collateral against all of the public deposits it holds or as specific collateral held at the Federal Reserve bank in the name of the Authority.

Investments
In accordance with the Ohio Revised Code and HUD investment policy, the Authority is permitted to invest in certificates of deposit, savings accounts, money market accounts, certain highly rated commercial paper, obligations of certain political subdivision of Ohio, and the United States government and its agencies, and repurchase agreements with any eligible depository or any eligible dealers. Public depositories must give security for all public funds on deposit. Repurchase agreements must be secured by the specific qualifying securities upon which the repurchase agreements are based.

The Authority is prohibited from investing in any financial instruments, contracts, or obligations whose value or return is based or linked to another asset or index, or both, separate from the financial instrument, contract, or obligation itself (commonly known as a derivative). The Authority is also prohibited from investing in reverse purchase agreements.

Interest Rate Risk - The Authority does not have a formal investment policy that limits investments as a means of managing its exposure to fair value losses arising from increasing interest rates. However, it is the Authority’s practice to limit its investments to three years or less.

Credit Risk - HUD requires specific collateral on individual accounts in excess of amounts insured by the Federal Deposit Insurance Corporation. The Authority’s depository agreement specifically requires compliance with HUD requirements.

Concentration of Credit Risk - The Authority places no limit on the amount that may be invested with any one issuer. However, it is the Authority’s practice to do business with more than one depository.

The Authority held investments of $103,052, at June 30, 2022.

Restricted Cash
A summary of restricted cash of the Authority is as follows:

Tenant Security Deposits	$ 64,910
Other Restricted	$ 22,225
Total Restricted Cash	$ 87,135

NOTE 3: CAPITAL ASSETS

The following is a summary of capital assets:

	Balance July 1, 2021	Additions	Deletions	Balance June 30, 2022
Capital Assets Not Being Depreciated				
Land	$ 1,048,589	$ -	$ -	$ 1,048,589
Construction in Progress	391,699	443,062		834,761
Total Capital Assets Not Being Depreciated	1,440,288	443,062	-	1,883,350
Capital Assets Being Depreciated				
Buildings	28,490,182	32,559.00	-	28,522,741
Equipment	1,221,715	40,568	-	1,262,283
Improvements	3,239,883	-	-	3,239,883
Total Capital Assets Being Depreciated	32,951,780	73,127	-	33,024,907
Accumulated Depreciation				
Buildings and Improvements	(24,558,411)	(655,321)	-	(25,213,732)
Equipment	(1,076,257)	(53,575)	-	(1,129,832)
Total Accumulated Depreciation	(25,634,668)	(708,896)	-	(26,343,564)
Depreciable Assets, Net	7,317,112	(635,769)	-	6,681,343
Total Capital Assets, Net	$ 8,757,400	$ (192,707)	-	$ 8,564,693

NOTE 4: LONG-TERM DEBT

Lease/Purchase Agreement – PNC Equipment Finance

The Authority entered into a second phase energy performance contract (EPC) with Honeywell International Inc., on April 21, 2015 for $1,667,198. This amount included a payoff of $141,252 to Citicorp North America for the initial EPC. The term of the agreement is 112 monthly payments at a fixed interest rate of 3.24 percent. The outstanding balance as of June 30, 2022 is $470,576.

Debt maturities for the next two years are estimated as follows:

Year Ended June 30	Principal	Interest	Total
2023	227,379	11,923	239,302
2024	243,197	4,322	247,519
Total	$ 470,576	$ 16,245	$ 486,821

NOTE 4: **LONG-TERM DEBT** (Continued)

The following is a summary of changes in long-term liabilities for the fiscal year ended June 30, 2022:

	Balance June 30, 2021	Additions	Deletions	Balance June 30, 2022	Due In One Year
PNC Equipment Lease	$ 682,764	-	$ (212,188)	$ 470,576	$ 227,379
Accrued Compensated Absences	103,972	-	(23,811)	80,161	12,025
Net Pension Liability	937,927	-	(313,325)	624,602	-
Total	$ 1,724,663	$ -	$ (549,324)	$ 1,175,339	$ 239,404

NOTE 5: **RISK MANAGEMENT**

The Authority maintains comprehensive insurance coverage with private carriers for health, real property, building contents, and vehicles. Vehicle policies include liability coverage for bodily injury and property damage. There was no significant reduction in coverage and no settlements exceeded insurance coverage during the past three years.

NOTE 6: **DEFINED BENEFIT PENSION PLAN**

Net Pension Liability

The net pension liability reported on the statement of net position represents a liability to employees for pensions. Pensions are a component of exchange transactions – between an employer and its employees – of salaries and benefits for employee services. Pensions are provided to an employee – on a deferred-payment basis – as part of the total compensation package offered by an employer for employee services each financial period. The obligation to sacrifice resources for pensions is a present obligation because it was created as a result of employment exchanges that already have occurred.

The net pension liability represents the Authority's proportionate share of each pension plan's collective actuarial present value of projected benefit payments attributable to past periods of service, net of each pension plan's fiduciary net position. The net pension liability calculation is dependent on critical long-term variables, including estimated average life expectancies, earnings on investments, cost of living adjustments and others. While these estimates use the best information available, unknowable future events require adjusting this estimate annually.

NOTE 6: **DEFINED BENEFIT PENSION PLAN** (Continued)

Net Pension Liability (Continued)

Ohio Revised Code limits the Authority's obligation for this liability to annually required payments. The Authority cannot control benefit terms or the manner in which pensions are financed; however, the Authority does receive the benefit of employees' services in exchange for compensation including pension.

GASB 68 assumes the liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires all funding to come from these employers. All contributions to date have come solely from these employers (which also includes costs paid in the form of withholdings from employees). State statute requires the pension plans to amortize unfunded liabilities within 30 years. If the amortization period exceeds 30 years, each pension plan's board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension liability. Resulting adjustments to the net pension liability would be effective when the changes are legally enforceable.

The proportionate share of each plan's unfunded benefits is presented as a long-term *net pension liability* on the accrual basis of accounting. Any liability for the contractually required pension contribution outstanding at the end of the year is included in *accrued wages/payroll taxes* on the accrual basis of accounting.

Plan Description – Ohio Public Employees Retirement System (OPERS)

Plan Description - Authority employees participate in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The traditional pension plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan and the combined plan is a cost-sharing, multiple-employer defined benefit pension plan with defined contribution features. While members (e.g. Authority employees) may elect the member-directed plan and the combined plan, substantially all employee members are in OPERS' traditional plan; therefore, the following disclosure focuses on the traditional pension plan.

OPERS provides retirement, disability, survivor and death benefits, and annual cost of living adjustments to members of the traditional plan. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report that includes financial statements, required supplementary information and detailed information about OPERS' fiduciary net position that may be obtained by visiting https://www.opers.org/financial/reports.shtml, by writing to the Ohio Public Employees Retirement System, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling 800-222-7377.

NOTE 6: **DEFINED BENEFIT PENSION PLAN** (Continued)

Plan Description – Ohio Public Employees Retirement System (OPERS) (Continued)

Senate Bill (SB) 343 was enacted into law with an effective date of January 7, 2013. In the legislation, members were categorized into three groups with varying provisions of the law applicable to each group. The following table provides age and service requirements for retirement and the retirement formula applied to final average salary (FAS) for the three member groups under the traditional plan as per the reduced benefits adopted by SB 343 (see OPERS' ACFR referenced above for additional information):

Group A Eligible to retire prior to January 7, 2013 or five years after January 7, 2013	**Group B** 20 years of service credit prior to January 7, 2013 or eligible to retire ten years after January 7, 2013	**Group C** Members not in other Groups and members hired on or after January 7, 2013
State and Local	**State and Local**	**State and Local**
Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	**Age and Service Requirements:** Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	**Age and Service Requirements:** Age 62 with 5 years of service credit or Age 57 with 25 years of service credit
Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	**Formula:** 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	**Formula:** 2.2% of FAS multiplied by years of service for the first 35 years and 2.5% for service years in excess of 35

Final average Salary (FAS) represents the average of the three highest years of earnings over a member's career for Groups A and B. Group C is based on the average of the five highest years of earnings over a member's career.

Members who retire before meeting the age and years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount.

When a benefit recipient has received benefits for 12 months, an annual cost of living adjustment (COLA) is provided. This COLA is calculated on the base retirement benefit at the date of retirement and is not compounded. For those retiring prior to January 7, 2013, the COLA will continue to be a 3 percent simple annual COLA. For those retiring subsequent to January 7, 2013, beginning in calendar year 2019, the COLA will be based on the average percentage increase in the Consumer Price Index, capped at 3 percent.

Funding Policy - The Ohio Revised Code (ORC) provides statutory authority for member and employer contributions as follows:

NOTE 6: **DEFINED BENEFIT PENSION PLAN** (Continued)

Plan Description – Ohio Public Employees Retirement System (OPERS) (Continued)

	State and Local
2021-2022 Statutory Maximum Contribution Rates	
Employer	14.0 %
Employee *	10.0 %
2021-2022 Actual Contribution Rates	
Employer:	
Pension **	14.0 %
Post-Employment Health Care Benefits **	0.0 %
Total Employer	14.0 %
Employee	10.0 %

* Member contributions within combined plan are not used to fund the defined benefit retirement allowance

** These pension and employer health care rates are for the traditional and combined plans. The employer contributions rate for the member-directed plan is allocated 4 percent for health care with remainder going to pension.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The portion of employer contributions used to fund pension benefits is net of postemployment health care benefits. The portion of the employer's contribution allocated to health care was 0% for calendar years 2021-2022 for the Traditional and Combined plans. The portion of the employer's contribution allocated to health care was 4% for the Member-Directed plan for calendar years 2021-2022. The Authority's contractually required contributions used to fund pension benefits was $138,539 for fiscal year ending June 30, 2022.

NOTE 6: **DEFINED BENEFIT PENSION PLAN** (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

The net pension liability was measured as of December 31, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Authority's proportion of the net pension liability was based on the Authority's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense:

	OPERS Traditional Pension Plan	OPERS Combined Plan	Total
Proportion of the Net Pension Liability/Asset Prior Measurement Date	0.006334%	0.007827%	
Proportion of the Net Pension Liability Current Measurement Date	0.007179%	0.000000%	
Change in Proportionate Share	0.000845%	-0.007827%	
Proportionate Share of the Net Pension Liability/(Asset)	$ 624,604	-	$ 624,604
Pension Expense	$ (56,066)	-	$ (56,066)

At June 30, 2022, the Authority reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	OPERS Traditional Pension Plan	OPERS Combined Plan	Total
Deferred Outflows of Resources			
Differences between expected and actual experience	$ 31,841	-	$ 31,841
Changes of assumptions	78,106	-	78,106
Changes in proportion and differences between Authority contributions and proportionate share of contributions	98,416	923	99,339
Authority contributions subsequent to the measurement date	64,257	-	64,257
Total Deferred Outflows of Resources	272,620	923	273,543
Deferred Inflows of Resources			
Net difference between projected and actual earnings on pension plan investments	$ 742,940	$ 0	$ 742,940
Differences between expected and actual experience	13,699	-	13,699
Changes in proportion and differences between Authority contributions and proportionate share of contributions	37,202	11,286	48,488
Total Deferred Inflows of Resources	$ 793,841	$ 11,286	$ 805,127

NOTE 6: **DEFINED BENEFIT PENSION PLAN** (Continued)

$64,257 reported as deferred outflows of resources related to pension resulting from Authority's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

	OPERS Traditional Pension Plan	OPERS Combined Plan	Total
Year Ending June 30:			
2022	$ (65,278)	$ (1,920)	$ (67,198)
2023	(227,321)	(1,920)	(229,241)
2024	(174,695)	(1,837)	(176,532)
2025	(118,184)	(1,744)	(119,928)
2026	-	(1,761)	(1,761)
Thereafter	-	(1,181)	(1,181)
Total	$ (585,478)	$ (10,363)	$ (595,841)

Actuarial Assumptions - OPERS

Actuarial valuations of an ongoing plan involve estimates of the values of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and cost trends. Actuarially determined amounts are subject to continual review or modification as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability in the December 31, 2021, actuarial valuation was determined using the following actuarial assumptions, applied to all prior periods included in the measurement in accordance with the requirements of GASB 67. In 2021, the Board's actuarial consultants conducted an experience study for the period 2016 through 2020, comparing assumptions to actual results. The experience study incorporates both a historical review and forward looking projections to determine the appropriate set of assumptions to keep the plan on a path toward full funding. Information from this study led to changes in both demographic and economic assumptions, with the most notable being a reduction in the actuarially assumed rate of return from 7.2% down to 6.9%, for the defined benefit investments. Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, are presented below:

NOTE 6: **DEFINED BENEFIT PENSION PLAN** (Continued)

Actuarial Assumptions – OPERS (Continued)

Wage Inflation	2.75 percent
Future Salary Increases, including inflation	2.75 to 10.75 percent including wage inflation
COLA or Ad Hoc COLA	Pre 1/7/2013 retirees; 3 percent, simple Post 1/7/2013 retirees; 3% percent, simple through 2022, then 2.05 percent simple
Investment Rate of Return	6.9 percent
Actuarial Cost Method	Individual Entry Age

Pre-retirement mortality rates are based on 130% of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170% of the Pub-2010 Safety Employee Mortality tables (males and females) for the Public Safety and Law Enforcement divisions. Post-retirement mortality rates are based on 115% of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all of the previously described tables, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all of these tables.

The most recent experience study was completed for the five-year period ended December 31, 2020.

The long-term rate of return on defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation.

OPERS manages investments in three investment portfolios: the Defined Benefits portfolio, the Health Care portfolio, and the Defined Contribution portfolio. The Defined Benefit portfolio includes the investment assets of the Traditional Pension Plan, the defined benefit component of the Combined Plan, the annuitized accounts of the Member-Directed Plan. Within the Defined Benefit portfolio, contributions into the plans are all recorded at the same

NOTE 6: **DEFINED BENEFIT PENSION PLAN** (Continued)

Actuarial Assumptions – OPERS (Continued)

time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investments expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio was a loss of 15.3% percent for 2021.

The allocation of investment assets with the Defined Benefit portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Assets are managed on a total return basis with a long-term objective of Continuing to offer sustainable health care program for current and future retirees. achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The table below displays the Board-approved asset allocation policy for 2021 and the long-term expected real rates of return:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	24.00 %	1.03 %
Domestic Equities	21.00	3.78
Real Estate	11.00	3.66
Private Equities	12.00	7.43
International Equities	23.00	4.88
Risk Parity	5.00	2.92
Other investments	4.00	2.85
Total	100.00 %	4.21 %

Discount Rate The discount rate used to measure the total pension liability was 6.9 percent, post-experience study results. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefits payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Authority's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate The following table presents the Authority's proportionate share of the net pension liability calculated using the current period discount rate assumption of 6.9 percent, as well as what the Authority's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1.0 percentage-point lower (5.9 percent) or 1.0 percentage-points higher (7.9 percent) than the current rate:

NOTE 6: **DEFINED BENEFIT PENSION PLANS** (Continued)

Authority's proportionate share of the net pension liability	1% Decrease (5.90%)	Current Discount Rate (6.90%)	1% Increase (7.90%)
Traditional Pension Plan	$ 1,646,791	$ 624,604	$ 225,995
Combined Plan	$ -	$ -	$ -

NOTE 7: **DEFINED BENEFIT OPEB PLANS**

Net OPEB Asset

The net OPEB asset reported on the statement of net position represents a asset to employees for OPEB. OPEB is a component of exchange transactions – between an employer and its employees – of salaries and benefits for employee services. OPEB are provided to an employee – on a deferred-payment basis – as part of the total compensation package offered by an employer for employee services each financial period. The obligation to sacrifice resources for OPEB is a present obligation because it was created as a result of employment exchanges that already have occurred.

The net OPEB asset represents the Authority's proportionate share of each OPEB plan's collective actuarial present value of projected benefit payments attributable to past periods of service, net of each OPEB plan's fiduciary net position. The net OPEB asset calculation is dependent on critical long-term variables, including estimated average life expectancies, earnings on investments, cost of living adjustments and others. While these estimates use the best information available, unknowable future events require adjusting these estimates annually.

Ohio Revised Code limits the Authority's obligation for this asset to annually required payments. The Authority cannot control benefit terms or the manner in which OPEB are financed; however, the Authority does receive the benefit of employees' services in exchange for compensation including OPEB.

GASB 75 assumes the liability is solely the obligation of the employer, because they benefit from employee services. OPEB contributions come from these employers and health care plan enrollees which pay a portion of the health care costs in the form of a monthly premium. The Ohio Revised Code permits, but does not require the retirement systems to provide healthcare to eligible benefit recipients. Any change to benefits or funding could significantly affect the net OPEB asset. Resulting adjustments to the net OPEB asset would be effective when the changes are legally enforceable. The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits.

The proportionate share of each plan's unfunded benefits is presented as a long-term *net OPEB asset* on the accrual basis of accounting.

NOTE 7: **DEFINED BENEFIT OPEB PLANS** (Continued)

Net OPEB Asset (Continued)

Plan Description – Ohio Public Employees Retirement System (OPERS)

The Ohio Public Employees Retirement System (OPERS) administers three separate pension plans: the traditional pension plan, a cost-sharing, multiple-employer defined benefit pension plan; the member-directed plan, a defined contribution plan; and the combined plan, a cost-sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and defined contribution plan.

OPERS maintains a cost-sharing, multiple-employer defined benefit post-employment health care trust, which funds multiple health care plans including medical coverage, prescription drug coverage and deposits to a Health Reimbursement Arrangement to qualifying benefit recipients of both the traditional pension and the combined plans. This trust is also used to fund health care for member-directed plan participants, in the form of a Retiree Medical Account (RMA). At retirement or refund, member directed plan participants may be eligible for reimbursement of qualified medical expenses from their vested RMA balance.

In order to qualify for postemployment health care coverage, age and service retirees under the traditional pension and combined plans must have twenty or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 75. See OPERS' ACFR referenced below for additional information.

The Ohio Revised Code permits, but does not require OPERS to provide health care to its eligible benefit recipients. Authority to establish and amend health care coverage is provided to the Board in Chapter 145 of the Ohio Revised Code.

Disclosures for the health care plan are presented separately in the OPERS financial report. Interested parties may obtain a copy by visiting https://www.opers.org/financial/reports.shtml, by writing to OPERS, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling (614) 222-5601 or 800-222-7377.

Funding Policy - The Ohio Revised Code provides the statutory authority requiring public employers to fund postemployment health care through their contributions to OPERS. When funding is approved by OPERS Board of Trustees, a portion of each employer's contribution to OPERS is set aside to fund OPERS health care plans. Beginning in 2018, health care was no longer being funded.

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2021-2022, state and local employers contributed at a rate of 14.0 percent of earnable salary and public safety and law enforcement employers contributed at 18.1 percent.

NOTE 7: **DEFINED BENEFIT OPEB PLANS** (Continued)

Net OPEB Asset (Continued)

These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. The portion of employer contributions allocated to health care for members in the Traditional Pension Plan and Combined Plan was 0 percent during calendar years 2021-2022. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited into the RMA for participants in the Member-Directed Plan for 2021-2022 was 4.0 percent.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll.

The Authority's contractually required contribution was $1,368 for fiscal year 2022.

OPEB Asset, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

The net OPEB asset and total OPEB liability were determined by an actuarial valuation as of December 31, 2020, rolled forward to the measurement date of December 31, 2021, by incorporating the expected value of health care cost accruals, the actual health care payment, and interest accruals during the year. The Authority's proportion of the net OPEB asset was based on the Authority's share of contributions to the retirement plan relative to the contributions of all participating entities. Following is information related to the proportionate share and OPEB expense:

	OPERS
Proportion of the Net OPEB Liability:	
Prior Measurement Date	0.006407%
Proportion of the Net OPEB Asset:	
Current Measurement Date	0.006901%
Change in Proportionate Share	0.000494%
Proportionate Share of the Net OPEB Asset	$ (216,150)
OPEB Expense	$ 0

NOTE 7: **DEFINED BENEFIT OPEB PLANS** (Continued)

Net OPEB Asset (Continued)

At June 30, 2022, the Authority reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	OPERS
Deferred Outflows of Resources	
Net difference between projected and actual earnings on OPEB plan investments	-
Changes in proportion and differences between Authority contributions and proportionate share of contributions	8,069
Authority contributions subsequent to the measurement date	-
Total Deferred Outflows of Resources	$ 8,069
Deferred Inflows of Resources	
Net difference between projected and actual earnings on OPEB plan investments	$ 103,046
Differences between expected and actual experience	32,787
Changes of assumptions	87,492
Changes in proportion and differences between Authority contributions and proportionate share of contributions	36,734
Total Deferred Inflows of Resources	$ 260,059

OPEB Asset, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

$0.00 reported as deferred outflows of resources related to OPEB resulting from Authority contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB Asset in fiscal year 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

	OPERS
Year Ending June 30:	
2023	$ (169,555)
2024	(45,122)
2025	(22,515)
2026	(14,798)
Total	$ (251,990)

Actuarial Assumptions - OPERS

Actuarial valuations of an ongoing plan involve estimates of the values of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and cost trends.

NOTE 7: **DEFINED BENEFIT OPEB PLANS** (Continued)

Actuarial Assumptions – OPERS (Continued)

Actuarially determined amounts are subject to continual review or modification as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 2020, rolled forward to the measurement date of December 31, 2021. The actuarial valuation used the following actuarial assumptions applied to all prior periods included in the measurement in accordance with the requirements of GASB 74:

Wage Inflation	2.75 percent
Projected Salary Increases, including inflation	2.75 to 10.75 percent including wage inflation
Single Discount Rate:	
Current measurement date	6.00 percent
Prior Measurement date	6.00 percent
Investment Rate of Return	6.00 percent
Municipal Bond Rate	1.84 percent
Health Care Cost Trend Rate	5.5 percent, initial 3.50 percent, ultimate in 2034
Actuarial Cost Method	Individual Entry Age

Pre-retirement mortality rates are based on 130% of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170% of the Pub-2010 Safety Employee Mortality tables (males and females) for the Public Safety and Law Enforcement divisions. Post-retirement mortality rates are based on 115% of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all of the previously described tables, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all of these tables.

The most recent experience study was completed for the five-year period ended December 31, 2020.

The long-term expected rate of return on health care investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation.

NOTE 7: **DEFINED BENEFIT OPEB PLANS** (Continued)

Actuarial Assumptions – OPERS (Continued)

During 2021, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Health Care portfolio includes the assets for health care expenses for the Traditional Pension Plan, Combined Plan and Member-Directed Plan eligible members. Within the Health Care portfolio, contributions into the plans are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made, and health care-related payments are assumed to occur mid-year. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested for the Health Care portfolio was a gain of 14.3 percent for 2021.

The allocation of investment assets within the Health Care portfolio is approved by the Board as outlined in the annual investment plan. Assets are managed on a total return basis with a long-term objective of continuing to offer a sustainable health care program for current and future retirees. The system's primary goal is to achieve and maintain a fully funded status for the benefits provided through the defined benefit pension plans. Health care is a discretionary benefit. The long-term expected rate of return on health care investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric real rates of return were provided by the Board's investment consultant. For each major asset class that is included in the Health Care portfolio's target asset allocation as of December 31, 2021, these best estimates are summarized in the following table:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	34.00 %	0.91 %
Domestic Equities	25.00	3.78
REITs	7.00	3.71
International Equities	25.00	4.88
Risk Parity	2.00	2.92
Other investments	7.00	1.93
Total	100.00 %	3.45 %

Discount Rate A single discount rate of 6.00 percent was used to measure the OPEB Asset on the measurement date of December 31, 2021. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a

NOTE 7: **DEFINED BENEFIT OPEB PLANS** (Continued)

long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on an expected rate of return on the health care investment portfolio of 6.00 percent and a municipal bond rate of 1.84 percent. The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through 2121. As a result, the long-term expected rate of return on health care investments was applied to projected costs through the year 2121, and the municipal bond rate was applied to all health care costs after that date.

Sensitivity of the Authority's Proportionate Share of the Net OPEB Asset to Changes in the Discount Rate The following table presents the Authority's proportionate share of the net OPEB asset calculated using the single discount rate of 6.00 percent, as well as what the Authority's proportionate share of the net OPEB asset would be if it were calculated using a discount rate that is one-percentage-point lower (5.00 percent) or one-percentage-point higher (7.00 percent) than the current rate:

	1% Decrease (5.00%)	Current Discount Rate (6.00%)	1% Increase (7.00%)
Authority's proportionate share of the net OPEB liability/(asset)	($127,116)	($216,150)	$290,049

Sensitivity of the Authority's Proportionate Share of the Net OPEB Asset to Changes in the Health Care Cost Trend Rate Changes in the health care cost trend rate may also have a significant impact on the net OPEB asset. The following table presents the net OPEB asset calculated using the assumed trend rates, and the expected net OPEB liability if it were calculated using a health care cost trend rate that is 1.0 percent lower or 1.0 percent higher than the current rate.

Retiree health care valuations use a health care cost-trend assumption that changes over several years built into the assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2022 is 5.50 percent. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is the health plan cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuaries project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.50 percent in the most recent valuation.

	1% Decrease	Current Health Care Cost Trend Rate Assumption	1% Increase
Authority's proportionate share of the net OPEB liability/(asset)	$ (218,486)	$ (216,150)	$ (213,379)

NOTE 8: **CONTINGENCIES**

In the normal course of operations, the Authority may be subject to litigations and claims. At June 30, 2022, the Authority was not aware of any such matters.

NOTE 9: **COVID-19**

The United States and the State of Ohio declared a statement of emergency in March 2020 due to the COVID-19 pandemic. The financial impact of COVID-19 and the ensuing emergency measures will likely impact subsequent periods of the Authority. The investments of the pension and other postemployment benefit plan in which the Authority participates fluctuate with market conditions, and due to market volatility, the amount of losses that will be recognized in subsequent periods, if any, cannot be determined. In addition, the impact on the Authority's future operating costs, revenues, and any recovery from emergency funding, either federal or state, cannot be estimated.

COLUMBIANA METROPOLITAN HOUSING AUTHORITY
COLUMBIANA COUNTY, OHIO
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE AUTHORITY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM
LAST NINE FISCAL YEARS

Traditional Plan	2022	2021	2020	2019	2018	2017	2016	2015	2014
Authority's Proportion of the Net Pension Liability	0.007179%	0.006334%	0.007180%	0.005885%	0.006356%	0.062400%	0.006214%	0.006694%	0.006694%
Authority's Proportionate Share of the Net Pension Liability	$ 604,602	$ 937,927	$ 1,419,176	$ 1,611,782	$ 997,133	$ 1,416,988	$ 1,076,344	$ 807,371	$ 789,135
Authority's Covered-Employee Payroll	$ 989,564	$ 965,286	$ 936,337	$ 868,683	$ 839,886	$ 806,682	$ 773,442	$ 820,742	$ 870,272
Authority's Proportionate Share of the Net Pension Liability as a percentage of its Covered Employee Payroll	61.10%	97.17%	151.57%	185.54%	118.72%	175.66%	139.16%	98.37%	90.68%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	92.62%	86.88%	82.17%	74.70%	84.66%	77.25%	81.08%	86.45%	86.36%

Combined Plan	2022	2021	2020	2019	2018	2017	2016	2015	2014
Authority's Proportion of the Net Pension Asset	0.000000%	0.007827%	0.019006%	0.015531%	0.016292%	0.016699%	0.016030%	0.013370%	0.011370%
Authority's Proportionate Share of the Net Pension Liability (Asset)	-	$ (22,594)	$ (39,632)	$ 17,367	$ (22,179)	$ (9,294)	$ (7,801)	$ (4,378)	$ (1,193)
Authority's Covered-Employee Payroll	-	$ 67,329	$ 78,433	$ 72,599	$ 66,725	$ 80,552	$ 58,325	$ 41,563	$ 39,881
Authority's Proportionate Share of the Net Pension Asset as a percentage of its Covered Employee Payroll	0.00%	33.56%	50.53%	-23.92%	33.24%	11.54%	13.38%	10.53%	2.99%
Plan Fiduciary Net Position as a Percentage of the Total Pension Asset	169.88%	157.67%	145.28%	126.64%	137.28%	116.55%	116.90%	114.83%	104.33%

(1) Information prior to 2014 is not available. Schedule is intended to show ten years of information, and additional years will be displayed as the information becomes available.
Amounts presented as of the Authority's measurement date,

See accompanying notes to the required supplementary information

COLUMBIANA METROPOLITAN HOUSING AUTHORITY
COLUMBIANA COUNTY, OHIO
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE AUTHORITY'S CONTRIBUTIONS
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM
LAST TEN FISCAL YEARS

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Contractually Required Contributions										
Traditional Plan	$ 138,539	$ 135,140	$ 136,981	$ 127,639	$ 113,972	$ 105,905	$ 95,544	$ 96,479	$ 100,871	$ 107,994
Combined Plan	-	9,426	11,314	10,543	9,055	8,529	7,205	5,793	4,779	4,792
Total Required Contributions	$ 138,539	$ 144,566	$ 148,295	$ 138,182	$ 123,027	$ 114,434	$ 102,749	$ 102,272	$ 105,650	$ 112,786
Contributions In Relation to the Contractually Required Contributions	(138,539)	(144,566)	(148,295)	(138,182)	(123,027)	(114,434)	(102,749)	(102,272)	(105,650)	(112,786)
Contribution Deficiency / (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Authority's Covered Payroll										
Traditional Plan	$ 989,564	$ 965,286	$ 978,436	$ 911,707	$ 844,037	$ 847,240	$ 796,200	$ 803,992	$ 840,592	$ 830,723
Combined Plan	$ -	$ 67,329	$ 80,814	$ 75,307	$ 67,055	$ 68,232	$ 60,042	$ 48,275	$ 39,825	$ 36,862
Pension Contributions as a Percentage of Covered Payroll										
Traditional Plan	14.00%	14.00%	14.00%	14.00%	13.50%	12.50%	12.00%	12.00%	12.00%	13.00%
Combined Plan	14.00%	14.00%	14.00%	14.00%	13.50%	12.50%	12.00%	12.00%	12.00%	13.00%

See accompanying notes to the required supplementary information

COLUMBIANA METROPOLITAN HOUSING AUTHORITY
COLUMBIANA COUNTY, OHIO
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE AUTHORITY'S PROPORTIONATE SHARE OF THE NET OPEB ASSET
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM
LAST SIX FISCAL YEARS (1)

	2022	2021	2020	2019	2018	2017
Authority's Proportion of the Net OPEB Liability / Asset	0.006901%	0.006407%	0.007530%	0.006132%	0.006580%	0.006480%
Authority's Proportionate Share of the Net OPEB Liability (Asset)	$ (216,150)	$ (114,146)	$ 1,040,089	$ 799,468	$ 714,540	$ 654,502
Authority's Covered-Employee Payroll	$ 999,336	$ 1,045,747	$ 1,054,959	$ 972,023	$ 932,316	$ 895,642
Authority's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Employee Payroll	21.63%	10.92%	98.59%	82.25%	76.64%	73.08%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	128.23%	115.57%	47.80%	46.33%	54.14%	54.05%

(1) Information prior to 2017 is not available. Schedule is intended to show ten years of informatiion, and additional years will be displayed as it becomes available.
Amounts presented as of the Authority's measurement date, which is the prior calendar year end.

See accompanying notes to the required supplementary information

COLUMBIANA METROPOLITAN HOUSING AUTHORITY
COLUMBIANA COUNTY, OHIO
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE AUTHORITY'S CONTRIBUTIONS - OPEB
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM
LAST EIGHT FISCAL YEARS (1)

	2022	2021	2020	2019	2018	2017	2016	2015
Contractually Required Contribution	$ 1,368	$ 1,839	$ 1,533	$ 1,428	$ 5,610	$ 14,205	$ 17,418	$ 17,045
Contributions In Relation to the Contractually Required Contributions	(1,368)	(1,839)	(1,533)	(1,428)	(5,610)	(14,205)	(17,418)	(17,045)
Contribution Deficiency / (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Authority's Covered-Employee Payroll	$ 999,336	$ 1,045,747	$ 1,097,567	$ 1,022,715	$ 936,923	$ 915,479	$ 857,775	$ 852,266
Contributions as a Percentage of Covered-Employee	0.14%	0.18%	0.14%	0.14%	0.60%	1.55%	2.03%	2.00%

(1) Information prior to 2015 is not available. Schedule is intended to show ten years of information, and additional years will be displayed as the information becomes available.

See accompanying notes to the required supplementary information

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

Net Pension Liability

Changes in benefit terms: There were no changes in benefit terms from the amounts reported for 2014-2022.

Changes in assumptions: There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2014-2016 and 2018. For 2017, the following changes of assumptions affected the total pension liability since the prior measurement date: (a) the expected investment return was reduced from 8.00% to 7.50%, (b) the expected long-term average wage inflation rate was reduced from 3.75% to 3.25%, (c) the expected long-term average price inflation rate was reduced from 3.00% to 2.50%, (d) Rates of withdrawal, retirement and disability were updated to reflect recent experience, (e) mortality rates were updated to the RP-2014 Health Annuitant Mortality Table, adjusted for mortality improvement back to the observant period base year of 2006 and then established the base year as 2015 (f) mortality rates used in evaluating disability allowances were updated to the RP2014 Disabled Mortality tables, adjusted for mortality improvement back to the observation base year of 2006 and a base year of 2015 for males and 2010 for females (g) Mortality rates for a particular calendar year for both healthy and disabled retiree mortality tables are determined by applying the MP-2015 mortality improvement scale to the above described tables. For 2019, the following changes of assumptions affected the total pension liability since the prior measurement date: (a) the expected investment return was reduced from 7.50% to 7.20%. For 2020, the following changes of assumptions affected the total pension liability since the prior measurement date: (a) the cost-of-living adjustments for post-1/7/2013 retirees were reduced from 3.00% simple through 2018 to 1.40% simple through 2021, then 2.15% simple. For 2021, the following changes of assumptions affected the total pension liability since the prior measurement date: (a) the cost-of-living adjustments for post-1/7/2013 retirees were reduced from 1.40% simple through 2021 to 0.50% simple through 2021, then 2.15% simple. For 2022, the following changes of assumptions affected the total pension liability since the prior measurement date: (a) the expected long-term average inflation rate was reduced from 3.25% to 2.75% (b) the cost-of-living adjustments for post-1/7/2013 retirees were increased from 0.50% simple through 2021 to 3.00% simple through 2022, then 2.05% simple (c) the expected investment return was reduced from 7.20% to 6.90%.

Net OPEB Liability

Changes in benefit terms: There were no changes in benefit terms from the amounts reported for 2018-2022.

Changes in assumptions: For 2018, the single discount rate changed from 4.23% to 3.85%. For 2019, the following changes of assumptions affected the total OPEB liability since the prior measurement date: (a) the expected investment return was reduced from 6.50% to 6.00% (b) In January 2019, the Board adopted changes to health care coverage for Medicare and pre-Medicare retirees. It will include discontinuing the PPO plan for pre-Medicare retirees and replacing it with a monthly allowance to help participants pay for a health care plan of their choosing. The base allowance for Medicare eligible retirees will be reduced. The specific effect of these changes on the net OPEB liability and OPEB expense are unknown at this time (c) the single discount rate changed from 3.85% to 3.96%. For 2020, the following changes of assumptions affected the total OPEB liability since the prior measurement date: (a) the single discount rate changed from 3.96% to 3.16%. For 2021, the following changes of assumptions affected the total OPEB liability since the prior measurement date: (a) the single discount rate changed from 3.16% to 6.00% (b) the municipal bond rate changed from 2.75% to 2.00% (c) the health care cost trend rate changed from 10.50% initial and 3.50% ultimate in 2030 to 8.50% initial and 3.50% ultimate in 2035. For 2022, the following changes of assumptions affected the total OPEB liability since the prior measurement date: (a) the expected long-term average wage inflation was reduced from 3.25% to 2.75%. (b) the municipal bond rate changed from 2.00% to 1.84% (c) the health care cost trend rate changed from 8.50% initial and 3.50% ultimate in 2035 to 5.50% initial and 3.50% ultimate in 2034.

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Columbiana Metropolitan Housing Authority (OH026)
EAST LIVERPOOL, OH
Entity Wide Balance Sheet Summary

Submission Type: Unaudited/Single Audit — Fiscal Year End: 06/30/2022

	Project Total	14.879 Mainstream Vouchers	14.PHC Public Housing CARES Act Funding	8 Other Federal Program 1	6.2 Component Unit Blended	14.HCC HCV CARES Act Funding	14.871 Housing Choice Vouchers	COCC	Subtotal	ELIM	Total
111 Cash - Unrestricted	$1,512,687	$71,336	$0	$0	$3,232	$0	$84,545	$54,052	$1,725,852		$1,725,852
112 Cash - Restricted - Modernization and Development	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
113 Cash - Other Restricted	$0	$0	$0	$0	$0	$0	$22,225	$0	$22,225		$22,225
114 Cash - Tenant Security Deposits	$64,910	$0	$0	$0	$0	$0	$0	$0	$64,910		$64,910
115 Cash - Restricted for Payment of Current Liabilities	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
100 Total Cash	$1,577,597	$71,336	$0	$0	$3,232	$0	$106,770	$54,052	$1,812,987	$0	$1,812,987
121 Accounts Receivable - PHA Projects	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
122 Accounts Receivable - HUD Other Projects	$137,782	$38,032	$0	$78,023	$0	$0	$0	$0	$253,837		$253,837
124 Accounts Receivable - Other Government	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
125 Accounts Receivable - Miscellaneous	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
126 Accounts Receivable - Tenants	$239,115	$0	$0	$0	$0	$0	$0	$0	$239,115		$239,115
126.1 Allowance for Doubtful Accounts -Tenants	-$111,544	$0	$0	$0	$0	$0	$0	$0	-$111,544		-$111,544
126.2 Allowance for Doubtful Accounts - Other	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
127 Notes, Loans, & Mortgages Receivable - Current	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
128 Fraud Recovery	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
128.1 Allowance for Doubtful Accounts - Fraud	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
129 Accrued Interest Receivable	$0	$0	$0	$0	$0	$0	$0	$313	$313		$313
120 Total Receivables, Net of Allowances for Doubtful Accounts	$265,353	$38,032	$0	$78,023	$0	$0	$0	$313	$381,721	$0	$381,721
131 Investments - Unrestricted	$0	$0	$0	$0	$0	$0	$0	$103,052	$103,052		$103,052
132 Investments - Restricted	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
135 Investments - Restricted for Payment of Current Liability	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
142 Prepaid Expenses and Other Assets	$74,550	$0	$0	$0	$0	$0	$1,569	$2,354	$78,473		$78,473
143 Inventories	$47,925	$0	$0	$0	$0	$0	$0	$0	$47,925		$47,925
143.1 Allowance for Obsolete Inventories	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
144 Inter Program Due From	$11,895	$0	$0	$0	$0	$0	$21,373	$178,332	$211,600	-$210,362	$1,238
145 Assets Held for Sale	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
150 Total Current Assets	$1,977,320	$109,368	$0	$78,023	$3,232	$0	$129,712	$338,103	$2,635,758	-$210,362	$2,425,396
161 Land	$1,031,629	$0	$0	$0	$16,960	$0	$0	$0	$1,048,589		$1,048,589
162 Buildings	$28,497,201	$0	$0	$0	$25,540	$0	$0	$0	$28,522,741		$28,522,741
163 Furniture, Equipment & Machinery - Dwellings	$325,460	$0	$0	$0	$0	$0	$0	$0	$325,460		$325,460
164 Furniture, Equipment & Machinery - Administration	$624,933	$3,008	$0	$0	$0	$0	$97,642	$211,239	$936,822		$936,822
165 Leasehold Improvements	$3,239,883	$0	$0	$0	$0	$0	$0	$0	$3,239,883		$3,239,883
166 Accumulated Depreciation	-$26,129,715	-$3,008	$0	$0	-$2,321	$0	-$93,854	-$114,667	-$26,343,565		-$26,343,565
167 Construction in Progress	$834,761	$0	$0	$0	$0	$0	$0	$0	$834,761		$834,761
168 Infrastructure	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
160 Total Capital Assets, Net of Accumulated Depreciation	$8,424,152	$0	$0	$0	$40,179	$0	$3,788	$96,572	$8,564,691	$0	$8,564,691
171 Notes, Loans and Mortgages Receivable - Non-Current	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
173 Grants Receivable - Non Current	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
174 Other Assets	$80,819	$5,836	$0	$0	$0	$0	$31,882	$97,613	$216,150		$216,150
176 Investments in Joint Ventures	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
180 Total Non-Current Assets	$8,504,971	$5,836	$0	$0	$40,179	$0	$35,670	$194,185	$8,780,841	$0	$8,780,841
200 Deferred Outflow of Resources	$105,299	$7,611	$0	$0	$0	$0	$41,530	$127,171	$281,611	$0	$281,611
290 Total Assets and Deferred Outflow of Resources	$10,587,590	$122,815	$0	$78,023	$43,411	$0	$206,912	$659,459	$11,698,210	-$210,362	$11,487,848

Columbiana Metropolitian Housing Authority (OH026)
EAST LIVERPOOL, OH
Entity Wide Balance Sheet Summary

Submission Type: Unaudited/Single Audit | Fiscal Year End: 06/30/2022

	Project Total	14.879 Mainstream Vouchers	14.PHC Public Housing CARES Act Funding	8 Other Federal Program 1	6.2 Component Unit - Blended	14.HCC HCV CARES Act Funding	14.871 Housing Choice Vouchers	COCC	Subtotal	ELIM	Total
311 Bank Overdraft	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
312 Accounts Payable <= 90 Days	$65,760	$337	$0	$0	$0	$0	$3,433	$7,548	$77,078		$77,078
313 Accounts Payable >90 Days Past Due	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
321 Accrued Wage/Payroll Taxes Payable	$19,202	$502	$0	$0	$0	$0	$2,851	$9,358	$31,913		$31,913
322 Accrued Compensated Absences - Current Portion	$6,983	$231	$0	$0	$0	$0	$1,269	$3,542	$12,025		$12,025
324 Accrued Contingency Liability	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
325 Accrued Interest Payable	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
331 Accounts Payable - HUD PHA Programs	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
332 Account Payable - PHA Projects	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
333 Accounts Payable - Other Government	$109,198	$0	$0	$0	$0	$0	$0	$0	$109,198		$109,198
341 Tenant Security Deposits	$64,910	$0	$0	$0	$0	$0	$0	$0	$64,910		$64,910
342 Unearned Revenue	$56,314	$0	$0	$0	$0	$0	$0	$0	$56,314		$56,314
343 Current Portion of Long-term Debt - Capital Projects/Mortgage Revenue	$227,379	$0	$0	$0	$0	$0	$0	$0	$227,379		$227,379
344 Current Portion of Long-term Debt - Operating Borrowings	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
345 Other Current Liabilities	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
346 Accrued Liabilities - Other	$3	$0	$0	$0	$0	$0	$0	$0	$3		$3
347 Inter Program - Due To	$118,696	$0	$0	$78,023	$13,644	$0	$0	$0	$210,363	-$210,362	$1
348 Loan Liability - Current	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
310 Total Current Liabilities	$668,445	$1,070	$0	$78,023	$13,644	$0	$7,553	$20,448	$789,183	-$210,362	$578,821
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue	$243,196	$0	$0	$0	$0	$0	$0	$0	$243,196		$243,196
352 Long-term Debt, Net of Current - Operating Borrowings	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
353 Non-current Liabilities - Other	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
354 Accrued Compensated Absences - Non Current	$39,565	$1,310	$0	$0	$0	$0	$7,191	$20,070	$68,136		$68,136
355 Loan Liability - Non Current	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
356 FASB 5 Liabilities	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
357 Accrued Pension and OPEB Liabilities	$233,548	$16,880	$0	$0	$0	$0	$92,113	$282,061	$624,602		$624,602
350 Total Non-Current Liabilities	$516,309	$18,190	$0	$0	$0	$0	$99,304	$302,131	$935,934	$0	$935,934
300 Total Liabilities	$1,184,754	$19,260	$0	$78,023	$13,644	$0	$106,857	$322,579	$1,725,117	-$210,362	$1,514,755
400 Deferred Inflow of Resources	$398,286	$28,781	$0	$0	$0	$0	$157,094	$481,025	$1,065,186	$0	$1,065,186
508.4 Net Investment in Capital Assets	$7,953,577	$0	$0	$0	$40,179	$0	$3,788	$96,572	$8,094,116		$8,094,116
511.4 Restricted Net Position	$0	$0	$0	$0	$0	$0	$22,225	$0	$22,225		$22,225
512.4 Unrestricted Net Position	$1,050,973	$74,774	$0	$0	-$10,412	$0	-$83,052	-$240,717	$791,566		$791,566
513 Total Equity - Net Assets / Position	$9,004,550	$74,774	$0	$0	$29,767	$0	-$57,039	-$144,145	$8,907,907	$0	$8,907,907
600 Total Liabilities, Deferred Inflows of Resources and Equity - Net	$10,587,590	$122,815	$0	$78,023	$43,411	$0	$206,912	$659,459	$11,698,210	-$210,362	$11,487,848

Columbiana Metropolitian Housing Authority (OH026)
EAST LIVERPOOL, OH
Entity Wide Revenue and Expense Summary

Submission Type: Unaudited/Single Audit   Fiscal Year End: 06/30/2022

	Project Total	14.879 Mainstream Vouchers	14.PHC Public Housing CARES Act Funding	8 Other Federal Program 1	6.2 Component Unit - Blended	14.HCC HCV CARES Act Funding	14.871 Housing Choice Vouchers	COCC	Subtotal	ELIM	Total
70300 Net Tenant Rental Revenue	$979,177	$0	$0	$0	$0	$0	$0	$0	$979,177		$979,177
70400 Tenant Revenue - Other	$146,995	$0	$0	$0	$0	$0	$0	$0	$146,995		$146,995
70500 Total Tenant Revenue	$1,126,172	$0	$0	$0	$0	$0	$0	$0	$1,126,172	$0	$1,126,172
70600 HUD PHA Operating Grants	$2,566,094	$311,877	$0	$286,927	$0	$0	$2,312,392	$0	$5,477,290		$5,477,290
70610 Capital Grants	$443,061						$0	$0	$443,061		$443,061
70710 Management Fee								$515,913	$515,913	-$515,913	$0
70720 Asset Management Fee								$42,000	$42,000	-$42,000	$0
70730 Book Keeping Fee								$85,215	$85,215	-$85,215	$0
70740 Front Line Service Fee								$0	$0	$0	$0
70750 Other Fees								$0	$0		$0
70700 Total Fee Revenue								$643,128	$643,128	-$643,128	$0
70800 Other Government Grants	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
71100 Investment Income - Unrestricted	$510	$9	$0	$0	$0	$0	$48	$604	$1,171		$1,171
71200 Mortgage Interest Income	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
71300 Proceeds from Disposition of Assets Held for Sale	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
71310 Cost of Sale of Assets	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
71400 Fraud Recovery	$0	$0	$0	$0	$0	$0	$10,616	$0	$10,616		$10,616
71500 Other Revenue	$2,673	$10,130	$0	$0	$0	$0	$55,157	$179,857	$247,817		$247,817
71600 Gain or Loss on Sale of Capital Assets	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
72000 Investment Income - Restricted	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
70000 Total Revenue	$4,138,510	$322,016	$0	$286,927	$0	$0	$2,378,213	$823,589	$7,949,255	-$643,128	$7,306,127
91100 Administrative Salaries	$196,753	$7,692	$0	$0	$0	$0	$39,311	$260,656	$504,412		$504,412
91200 Auditing Fees	$16,447	$34	$0	$0	$0	$0	$3,817	$3,104	$23,402		$23,402
91300 Management Fee	$426,131	$9,648	$0	$17,173	$0	$0	$62,961		$515,913	-$515,913	$0
91310 Book-keeping Fee	$42,308	$6,030	$0	$0	$0	$0	$36,877		$85,215	-$85,215	$0
91400 Advertising and Marketing	$11,851	$0	$0	$0	$0	$0	$1,918	$147	$13,916		$13,916
91500 Employee Benefit contributions - Administrative	$161,918	$5,831	$0	$0	$0	$0	$35,286	$119,470	$322,505		$322,505
91600 Office Expenses	$157,184	$2,097	$0	$0	$0	$0	$26,253	$75,598	$261,132		$261,132
91700 Legal Expense	$10,708	$0	$0	$0	$0	$0	$0	$12,669	$23,377		$23,377
91800 Travel	$9,181	$0	$0	$0	$0	$0	$3,362	$22,639	$35,182		$35,182
91810 Allocated Overhead	$0	$0	$0	$0	$0	$0	$0		$0		$0
91900 Other	$0	$0	$0	$0	$0	$0	$15,239	$111,972	$127,211		$127,211
91000 Total Operating - Administrative	$1,032,481	$31,332	$0	$17,173	$0	$0	$225,024	$606,255	$1,912,265	-$601,128	$1,311,137
92000 Asset Management Fee	$42,000	$0	$0	$0	$0	$0	$0		$42,000	-$42,000	$0
92100 Tenant Services - Salaries	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
92200 Relocation Costs	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
92300 Employee Benefit Contributions - Tenant Services	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
92400 Tenant Services - Other	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
92500 Total Tenant Services	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
93100 Water	$182,847	$0	$0	$0	$477	$0	$0	$0	$183,324		$183,324
93200 Electricity	$212,448	$0	$0	$0	$495	$0	$0	$0	$212,943		$212,943
93300 Gas	$104,049	$0	$0	$0	$925	$0	$0	$0	$104,974		$104,974
93400 Fuel	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
93500 Labor	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
93600 Sewer	$47,422	$0	$0	$0	$0	$0	$0	$0	$47,422		$47,422
93700 Employee Benefit Contributions - Utilities	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
93800 Other Utilities Expense	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
93000 Total Utilities	$546,766	$0	$0	$0	$1,897	$0	$0	$0	$548,663	$0	$548,663
94100 Ordinary Maintenance and Operations - Labor	$390,439	$3,774	$0	$0	$0	$0	$26,414	$11,988	$432,615		$432,615
94200 Ordinary Maintenance and Operations - Materials and Other	$188,142	$0	$0	$0	$0	$0	$7,245	$9,400	$204,787		$204,787
94300 Ordinary Maintenance and Operations Contracts	$217,430	$0	$0	$0	$0	$0	$3,544	$23,579	$244,553	$0	$244,553
94500 Employee Benefit Contributions - Ordinary Maintenance	$188,306	$0	$0	$0	$0	$0	$10,817	$6,361	$205,484		$205,484
94000 Total Maintenance	$984,317	$3,774	$0	$0	$0	$0	$48,020	$51,328	$1,087,439	$0	$1,087,439
95100 Protective Services - Labor	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
95200 Protective Services - Other Contract Costs	$43,886	$0	$0	$0	$0	$0	$0	$0	$43,886		$43,886
95300 Protective Services - Other	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
95500 Employee Benefit Contributions - Protective Services	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
95000 Total Protective Services	$43,886	$0	$0	$0	$0	$0	$0	$0	$43,886	$0	$43,886

Columbiana Metropolitian Housing Authority (OH026)
EAST LIVERPOOL, OH
Entity Wide Revenue and Expense Summary

Submission Type: Unaudited/Single Audit Fiscal Year End: 06/30/2022

	Project Total	14.879 Mainstream Vouchers	14.PHC Public Housing CARES Act Funding	8 Other Federal Program 1	6.2 Component Unit - Blended	14.HCC HCV CARES Act Funding	14.871 Housing Choice Vouchers	COCC	Subtotal	ELIM	Total
96110 Property Insurance	$171,391	$0	$0	$0	$0	$0	$0	$4,529	$175,920		$175,920
96120 Liability Insurance	$0	$1,100	$0	$0	$0	$0	$4,361	$0	$5,461		$5,461
96130 Workmen's Compensation	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
96140 All Other Insurance	$0	$0	$0	$0	$1,007	$0	$0	$0	$1,007		$1,007
96100 Total insurance Premiums	$171,391	$1,100	$0	$0	$1,007	$0	$4,361	$4,529	$182,388	$0	$182,388
96200 Other General Expenses	$46,059	$182	$0	$0	$5,557	$0	$27,640	$1,496	$80,934		$80,934
96210 Compensated Absences	$63,928	$1,823	$0	$0	$0	$0	$9,793	$34,792	$110,336		$110,336
96300 Payments in Lieu of Taxes	$43,906	$0	$0	$0	$0	$0	$0	$0	$43,906		$43,906
96400 Bad debt - Tenant Rents	$62,334	$0	$0	$0	$0	$0	$0	$0	$62,334		$62,334
96500 Bad debt - Mortgages	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
96600 Bad debt - Other	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
96800 Severance Expense	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
96000 Total Other General Expenses	$216,227	$2,005	$0	$0	$5,557	$0	$37,433	$36,288	$297,510	$0	$297,510
96710 Interest of Mortgage (or Bonds) Payable	$19,020	$0	$0	$0	$0	$0	$0	$0	$19,020		$19,020
96720 Interest on Notes Payable (Short and Long Term)	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
96730 Amortization of Bond Issue Costs	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
96700 Total Interest Expense and Amortization Cost	$19,020	$0	$0	$0	$0	$0	$0	$0	$19,020	$0	$19,020
96900 Total Operating Expenses	$3,056,088	$38,211	$0	$17,173	$8,461	$0	$314,838	$698,400	$4,133,171	-$643,128	$3,490,043
97000 Excess of Operating Revenue over Operating Expenses	$1,082,422	$283,805	$0	$269,754	-$8,461	$0	$2,063,375	$125,189	$3,816,084	$0	$3,816,084
97100 Extraordinary Maintenance	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
97200 Casualty Losses - Non-capitalized	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
97300 Housing Assistance Payments	$0	$261,066	$0	$269,754	$0	$0	$1,980,671	$0	$2,511,491		$2,511,491
97350 HAP Portability-In	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
97400 Depreciation Expense	$669,210	$601	$0	$0	$929	$0	$5,109	$33,053	$708,902		$708,902
97500 Fraud Losses	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
97600 Capital Outlays - Governmental Funds											
97700 Debt Principal Payment - Governmental Funds											
97800 Dwelling Units Rent Expense	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
90000 Total Expenses	$3,725,298	$299,878	$0	$286,927	$9,390	$0	$2,300,618	$731,453	$7,353,564	-$643,128	$6,710,436
10010 Operating Transfer In	$390,787	$0	$0	$0	$0	$0	$0	$0	$390,787		$390,787
10020 Operating transfer Out	-$390,787	$0	$0	$0	$0	$0	$0	$0	-$390,787		-$390,787
10030 Operating Transfers from/to Primary Government	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
10040 Operating Transfers from/to Component Unit	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
10050 Proceeds from Notes, Loans and Bonds											
10060 Proceeds from Property Sales											
10070 Extraordinary Items, Net Gain/Loss	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
10080 Special Items (Net Gain/Loss)	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
10091 Inter Project Excess Cash Transfer In	$272,419								$272,419		$272,419
10092 Inter Project Excess Cash Transfer Out	-$272,419								-$272,419		-$272,419
10093 Transfers between Program and Project - In	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
10094 Transfers between Project and Program - Out	$0	$0	$0	$0	$0	$0	$0	$0	$0		$0
10100 Total Other financing Sources (Uses)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	$413,212	$22,138	$0	$0	-$9,390	$0	$77,595	$92,136	$595,691	$0	$595,691
11020 Required Annual Debt Principal Payments	$212,189	$0	$0	$0	$0	$0	$0	$0	$212,189		$212,189
11030 Beginning Equity	$8,241,379	$27,397	$0	$0	$39,157	$0	-$272,732	-$659,048	$7,376,153		$7,376,153
11040 Prior Period Adjustments, Equity Transfers and Correction of Errors	$349,959	$25,239	$0	$0	$0	$0	$138,098	$422,767	$936,063		$936,063
11050 Changes in Compensated Absence Balance											
11060 Changes in Contingent Liability Balance											
11070 Changes in Unrecognized Pension Transition Liability											
11080 Changes in Special Term/Severance Benefits Liability											
11090 Changes in Allowance for Doubtful Accounts - Dwelling Rents											
11100 Changes in Allowance for Doubtful Accounts - Other											
11170 Administrative Fee Equity							-$79,264		-$79,264		-$79,264
11180 Housing Assistance Payments Equity							$22,225		$22,225		$22,225
11190 Unit Months Available	5724	890	0	0	0	0	5844	0	12458		12458
11210 Number of Unit Months Leased	5641	804	0	0	0	0	4917	0	11362		11362
11270 Excess Cash	$943,338								$943,338		$943,338
11610 Land Purchases	$0							$0	$0		$0
11620 Building Purchases	$443,061							$0	$443,061		$443,061
11630 Furniture & Equipment - Dwelling Purchases	$0							$0	$0		$0
11640 Furniture & Equipment - Administrative Purchases	$0							$0	$0		$0
11650 Leasehold Improvements Purchases	$0							$0	$0		$0
11660 Infrastructure Purchases	$0							$0	$0		$0
13510 CFFP Debt Service Payments	$0							$0	$0		$0
13901 Replacement Housing Factor Funds	$0							$0	$0		$0

COLUMBIANA METROPOLITAN HOUSING AUTHORITY
COLUMBIANA COUNTY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2022

FEDERAL GRANTOR ***Pass Through Grantor*** **Program / Cluster Title**	**Federal AL Number**	**Total Federal Expenditures**
U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT		
Direct Program		
Continuum of Care Program	14.267	$ 286,927
Public and Indian Housing Program	14.850	2,035,992
Public Housing Capital Funds Program	14.872	973,164
Housing Voucher Program Cluster:		
Housing Choice Voucher Program	14.871	1,997,588
Mainstream Vouchers Program	14.879	261,066
Total Housing Voucher Program Cluster		2,258,654
Total U.S. Department of Housing and Urban Development		**5,554,737**
Total Expenditures of Federal Awards		**$5,554,737**

The accompanying notes are an integral part of this schedule.

COLUMBIANA METROPOLITAN HOUSING AUTHORITY
COLUMBIANA COUNTY

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
2 CFR 200.510(b)(6)
FOR THE YEAR ENDED JUNE 30, 2022

NOTE A – BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of Columbiana Metropolitan Housing Authority (the Authority) under programs of the federal government for the year ended June 30, 2022. The information on this Schedule is prepared in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Authority, it is not intended to and does not present the financial position, changes in net position, or cash flows of the Authority.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the GAAP basis of accounting. Such expenditures are recognized following the cost principles contained in Uniform Guidance wherein certain types of expenditures may or may not be allowable or may be limited as to reimbursement.

NOTE C – INDIRECT COST RATE

The Authority has elected not to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

OHIO AUDITOR OF STATE
KEITH FABER

88 East Broad Street
Columbus, Ohio 43215
ContactUs@ohioauditor.gov
(800) 282-0370

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

Columbiana Metropolitan Housing Authority
Columbiana County
325 Moore Street
East Liverpool, Ohio 43920

To the Board of Directors:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States *(Government Auditing Standards)*, the financial statements of the Columbiana Metropolitan Housing Authority, Columbiana County, (the Authority) as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements and have issued our report thereon dated July 31, 2023, wherein we noted the financial impact of COVID-19 and the continuing emergency measures may impact subsequent periods of the Authority.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of This Report

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

Keith Faber
Auditor of State
Columbus, Ohio

July 31, 2023

OHIO AUDITOR OF STATE
KEITH FABER

88 East Broad Street
Columbus, Ohio 43215
ContactUs@ohioauditor.gov
(800) 282-0370

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER REQUIRED BY THE UNIFORM GUIDANCE

Columbiana Metropolitan Housing Authority
Columbiana County
325 Moore Street
East Liverpool, Ohio 43920

To the Board of Directors:

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Columbiana Metropolitan Housing Authority's, Columbiana County, (Authority) compliance with the types of compliance requirements identified as subject to audit in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could have a direct and material effect on each of Columbiana Metropolitan Housing Authority's major federal programs for the year ended June 30, 2022. Columbiana Metropolitan Housing Authority's major federal programs are identified in the *Summary of Auditor's Results* section of the accompanying schedule of findings.

In our opinion, Columbiana Metropolitan Housing Authority complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2022.

Basis for Opinion on each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the *Auditor's Responsibilities for the Audit of Compliance* section of our report.

We are required to be independent of the Authority and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the Authority's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

The Authority's Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the Authority's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Authority's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Authority's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Authority's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the Authority's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the *Auditor's Responsibilities for the Audit of Compliance* section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of this testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Keith Faber
Auditor of State
Columbus, Ohio

July 31, 2023

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COLUMBIANA METROPOLITAN HOUSING AUTHORITY
COLUMBIANA COUNTY

SCHEDULE OF FINDINGS
2 CFR § 200.515
JUNE 30, 2022

1. SUMMARY OF AUDITOR'S RESULTS

(d)(1)(i)	**Type of Financial Statement Opinion**	Unmodified
(d)(1)(ii)	**Were there any material weaknesses in internal control reported at the financial statement level (GAGAS)?**	No
(d)(1)(ii)	**Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?**	No
(d)(1)(iii)	**Was there any reported material noncompliance at the financial statement level (GAGAS)?**	No
(d)(1)(iv)	**Were there any material weaknesses in internal control reported for major federal programs?**	No
(d)(1)(iv)	**Were there any significant deficiencies in internal control reported for major federal programs?**	No
(d)(1)(v)	**Type of Major Programs' Compliance Opinion**	Unmodified
(d)(1)(vi)	**Are there any reportable findings under 2 CFR § 200.516(a)?**	No
(d)(1)(vii)	**Major Programs (list):** Public and Indian Housing Program Public Housing Capital Funds Program	 AL 14.850 AL 14.872
(d)(1)(viii)	**Dollar Threshold: Type A\B Programs**	Type A: > $ 750,000 Type B: all others
(d)(1)(ix)	**Low Risk Auditee under 2 CFR § 200.520?**	No

2. FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS

None

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None

4. OTHER – FINDINGS FOR RECOVERY

In addition, we identified the following other issues related to Findings for Recovery. These issues did not impact our GAGAS or Single Audit Compliance and Controls reports.

1. **Ohio Public Employees Retirement System Withholdings - Finding for Recovery Partially Resolved Under Audit**

FINDING NUMBER 2022-001

For fiscal year 2022, the employee contribution amount for the Ohio Public Employees Retirement System was ten percent (10%) and the employer contribution amount was fourteen percent (14%). The Columbiana Metropolitan Housing Authority (the Authority) failed to withhold employee contributions totaling $2,459 from two employees, Rodney Edmiston and Lucas McKenzie. As a result, that amount plus late payments of $1,924 for penalty and interest have been paid to the Ohio Public Employees Retirement System (OPERS) by the Authority.

The amount of OPERS employee contributions not withheld from Rodney Edmiston and Lucas McKenzie were $1,044 and $1,415, respectively. Rich Wymer, the Authority's Executive Director, is responsible for overseeing the payroll operations at the Authority.

In accordance with the foregoing facts and pursuant to Ohio Rev. Code § 117.28, a Finding for Recovery for public monies due to the Authority is hereby issued against Rodney Edmiston, Authority employee, and his bonding company, Travelers Insurance Company, jointly and severally, in the amount of $1,044 and in favor of the Authority. In accordance with the foregoing facts and pursuant to Ohio Rev. Code § 117.28, a Finding for Recovery for public monies due to the Authority is hereby issued against Lucas McKenzie, Authority employee, and his bonding company, Travelers Insurance Company, jointly and severally, in the amount of $1,415 and in favor of the Authority. In addition, in accordance with the foregoing facts and pursuant to Ohio Rev. Code § 117.28, a Finding for Recovery for public monies illegally expended is hereby issued against Rich Wymer, the Authority's Executive Director , and his bonding company, Travelers Insurance Company, jointly and severally, in the amount of $4,383 and in favor of the Authority.

Rodney Edmiston, Lucas McKenzie, and/or Rich Wymer should reimburse the Authority for the amounts noted above.

The Authority entered into repayment plans on August 2, 2023 with Rodney Edmiston and Lucas McKenzie for them to repay their amounts to the Authority, in full, in two years, therefore, these employees amounts listed above are considered resolved under audit. The Authority Board voted not to seek reimbursement reimbursement/collection for the $1,924 of penalties and interest paid to OPERS against these employees. Therefore the penalty and interest portion is still outstanding against Rich Wymer, the Authority's Executive Director, and his bonding company, Travelers Insurance Company, and is not considered resolved.

OHIO AUDITOR OF STATE
KEITH FABER

COLUMBIANA COUNTY METROPOLITAN HOUSING AUTHORITY

COLUMBIANA 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 9/12/2023

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