



*TRANSPORTATION IMPROVEMENT DISTRICT
ATHENS COUNTY*

Basic Financial Statements

**For the Year Ended
December 31, 2021**

J.L. UHRIG
AND ASSOCIATES INC.

CERTIFIED PUBLIC ACCOUNTANT AND MANAGEMENT CONSULTANTS



**TRANSPORTATION IMPROVEMENT DISTRICT
ATHENS COUNTY**

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Transportation Improvement District
Athens County
16000 Canaanville Road
Athens, OH 45701

Management is responsible for the accompanying financial statements of Transportation Improvement District, Athens County, Ohio (the District), as of and for the year ended December 31, 2021, and related notes to the financial statements in accordance with the cash basis of accounting, and for determining that the cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or the completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

We draw attention to note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United State of America.

J. L. Uhrig and Associates, Inc.

J. L. UHRIG AND ASSOCIATES, INC.
Chillicothe, Ohio

January 24, 2022

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TRANSPORTATION IMPROVEMENT DISTRICT
ATHENS COUNTY
Statement of Receipts, Disbursements, and
Changes in Fund Balances (Cash Basis)
For the Year Ended December 31, 2021

<u>Cash Receipts:</u>	<u>\$0</u>
<u>Cash Disbursements:</u>	<u>0</u>
Change in Fund Cash Balance	0
Fund Cash Balances - January 1	<u>0</u>
Fund Cash Balances - December 31	<u><u>\$0</u></u>

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

TRANSPORTATION IMPROVEMENT DISTRICT
ATHENS COUNTY
Notes to the Financial Statements
For the Year Ended December 31, 2021

Note 1 – Summary of Significant Accounting Policies

Description of the Entity

The Athens County Transportation Improvement District, Athens County, Ohio (the District) is a body corporate and politic established to plan, construct and improve highways, roads, bridges, interchanges and accompanying capital improvements and developments throughout Athens County. The District was formed under Ohio Revised Code Chapter 5540.02, by action of the Board of Athens County Commissioners on September 16, 2014.

The resolution to create the District states the Board shall consist of seven members. The members shall be appointed as follows: five (5) members shall be appointed by the County Commissioners; one (1) nonvoting member appointed by the Speaker of the Ohio House of Representatives of the general assembly; and one (1) nonvoting member appointed by the President of the Senate of the general assembly.

The Board of Directors appoints a Chairman, who presides at all meetings and is the chief officer of the District. He has the authority to sign all contracts, releases, notes, bonds and other instruments and documents to be executed on behalf of the District. He is the chief officer of the District for the purpose of civil process and is authorized to accept such services on behalf of the District. He performs such other duties and has such authority as may be provided from time to time by the Board.

The District is a discretely presented component unit in Athens County's Annual Financial Report, as defined by the provisions of GASB Statements No. 14, 39 and 61. The Athens County Auditor acts as fiscal agent for the District and the Athens County Treasurer acts as custodian of all funds. The District's management believes these financial statements present all activities for which the District is financial accountable.

Basis of Presentation

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

Basis of Accounting

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

These statements adequately disclose material matters the financial reporting provisions of the Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(D) permit.

Fund Accounting

The District uses fund accounting to segregate cash amounts that are restricted as to use. The District classifies its funds into the following types:

TRANSPORTATION IMPROVEMENT DISTRICT
ATHENS COUNTY
Notes to the Financial Statements
For the Year Ended December 31, 2021

Note 1 – Summary of Significant Accounting Policies - (continued)

Special Revenue Funds: These funds are used to account for proceeds from specific revenue sources that are restricted or committed to expenditure for specific purposes other than debt service or capital projects.

Fund Balances

Fund balance is divided into five classifications based primarily on the extent to which the District must observe constraints imposed upon the use of its governmental-fund resources. The classifications are as follows:

Nonspendable: The District classifies assets as *nonspendable* when legally or contractually required to maintain the amounts intact. For regulatory purposes, nonspendable fund balance includes unclaimed monies that are required to be held for five years before they may be utilized by the District and the nonspendable portion of the corpus in permanent funds.

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

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

Assigned: Assigned fund balances are intended for specific purposes but do not meet the criteria to be classified as *restricted or committed*. Governmental funds other than the general fund report all fund balances as assigned unless they are restricted or committed. In the General Fund, assigned amounts represent intended uses established by Board of Commissioners or a District official delegated that authority by resolution, or by State Statute. For regulatory purposes, assigned fund balance in the General Fund is limited to encumbrances outstanding at year end.

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

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

Property, Plant and Equipment

Acquisitions of property, plant, and equipment are recorded as disbursements when paid. These items are not reflected as assets on the accompanying financial statements.

TRANSPORTATION IMPROVEMENT DISTRICT
ATHENS COUNTY
Notes to the Financial Statements
For the Year Ended December 31, 2021

Note 2 – Risk Management

The District has not obtained insurance and is uninsured for general liability insurance coverage.

Note 3 – Contingent Liabilities

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

Note 4 – COVID-19

The United States and the State of Ohio declared a state of emergency in March 2020 due to the COVID-19 pandemic. Ohio's state of emergency ended in June 2021 while the national state of emergency continues.