

Greenfield Township Water & Sewer District
Fairfield County, Ohio
Regular Audit
For the Years Ended December 31, 2015 and 2014



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Dave Yost • Auditor of State

Board of Trustees
Greenfield Township Water and Sewer District
4663 Carroll-Cemetery Road, NW
Carroll, Ohio 43112

We have reviewed the *Independent Auditors' Report* of Greenfield Township Water and Sewer District, Fairfield County, prepared by Millhuff-Stang, CPA, Inc., for the audit period January 1, 2014 through December 31, 2015. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. Greenfield Township Water and Sewer District is responsible for compliance with these laws and regulations.

A handwritten signature in black ink that reads "Dave Yost".

Dave Yost
Auditor of State

November 10, 2016

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Greenfield Township Water & Sewer District
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For the Years Ended December 31, 2015 and 2014

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Independent Auditor's Report

Board of Trustees
Greenfield Township Water & Sewer District
4663 Carroll-Cemetery Road NW
Carroll, Ohio 43112

Report on the Financial Statements

We have audited the accompanying financial statements of the business-type activities of the Greenfield Township Water & Sewer District, Fairfield County (the District), as of and for the years ended December 31, 2015 and 2014, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the District's preparation and fair presentation of the financial statements 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 District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Greenfield Township Water & Sewer District, Ohio
Independent Auditor's Report

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the business-type activities of the Greenfield Township Water & Sewer District, Fairfield County, as of December 31, 2015 and 2014, and the respective changes in financial position and cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note J to the financial statements, the District restated its December 31, 2013 financial statements to correct a material misstatement in previously reported net position. We did not modify our opinion regarding this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3 through 7 be presented to supplement the basic financial statements. Such information, 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.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated August 26, 2016 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is 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 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 District's internal control over financial reporting and compliance.



Robyn Roush, CPA, CITP
Vice-President/Owner
Millhuff-Stang, CPA, Inc.
Chillicothe, Ohio

August 26, 2016

Greenfield Township Water & Sewer District
Fairfield County, Ohio
Management's Discussion and Analysis
For the Years Ended December 31, 2015 and 2014
(Unaudited)

This discussion and analysis, along with the accompanying financial reports, of Greenfield Township Water & Sewer District ("the District") is designed to provide our customers, creditors and other interested parties with a general overview of the District and its financial activities.

FINANCIAL HIGHLIGHTS

The total assets of the District exceeded total liabilities on December 31, 2015 by \$1,199,562 and on December 31, 2014 by \$802,751. The District's net position increased by \$396,811 (49.4%) in 2015 and increased by \$32,659 (4.2%) in 2014.

The District's operating revenues increased by \$157,403 (14.6%) in 2015 and by \$9,760 (0.9%) in 2014. Operating and maintenance expenses (excluding depreciation expense) decreased by \$143,931 (22.3%) in 2015 and increased by \$146,374 (29.3%) in 2014. Depreciation expense decreased \$6,327 (2.6%) in 2015 and increased \$3,304 (1.4%) in 2014.

OVERVIEW OF BASIC FINANCIAL STATEMENTS

The District is a single enterprise fund using proprietary fund accounting, similar to private sector business. The basic financial statements are presented using the accrual basis of accounting.

The **Statements of Net Position** include all of the District's assets and liabilities. These statements provide information about the nature and amounts of investments in resources (assets) owned by the District, and obligations owed by the District (liabilities) on December 31. The District's net position is the difference between assets and liabilities.

The **Statements of Revenues, Expenses and Changes in Net Position** provide information on the District's operations over the past two years and the success of recovering all its costs through user fees, charges, assessments, and other income. Revenues are reported when earned and expenses are reported when incurred.

The **Statements of Cash Flows** provide information about the District's cash receipts and cash disbursements. They summarize the net changes in cash resulting from operating, investing, capital and non-capital financing activities.

The **Notes to the Basic Financial Statements** are an integral part of the basic financial statements and provide expanded explanation and detail regarding the information reported in the basic financial statements.

Greenfield Township Water & Sewer District
Fairfield County, Ohio
Management's Discussion and Analysis
For the Years Ended December 31, 2015 and 2014
(Unaudited)

STATEMENTS OF NET POSITION

Table 1 summarizes the Statements of Net Position of the District. Capital assets are reported less accumulated depreciation. "Net Investment in Capital Assets", are capital assets less outstanding debt that was used to acquire those assets.

Table 1

	2015	2014	Difference	2013*	Difference
Current and Other Assets	\$ 1,608,060	\$ 1,263,235	\$ 344,825	\$ 1,181,393	\$ 81,842
Capital Assets, Net	2,501,163	2,735,530	(234,367)	2,976,224	(240,694)
Total Assets	4,109,223	3,998,765	110,458	4,157,617	(158,852)
Noncurrent Liabilities	2,520,855	2,793,766	(272,911)	3,050,929	(257,163)
Current Liabilities	388,806	402,248	(13,442)	336,596	65,652
Total Liabilities	2,909,661	3,196,014	(286,353)	3,387,525	(191,511)
Net Position					
Net Investment in Capital Assets	(292,603)	(315,389)	22,786	(317,050)	1,661
Unrestricted	1,492,165	1,118,140	374,025	1,087,142	30,998
Total Net Position	\$ 1,199,562	\$ 802,751	\$ 396,811	\$ 770,092	\$ 32,659

* As restated, see Note J.

The District's net position increased by \$396,811 (49.4%) in 2015 and increased by \$32,659 (4.2%) in 2014. The 2015 increase is primarily due to an increase in cash and a decrease in notes payable for the OWDA loans, which was partially offset by a decrease in assessment receivables. The 2014 increase is primarily due to an increase in cash and a decrease in notes payable for the OWDA loans, which was partially offset by a decrease in assessment receivables and an increase in accounts payable.

Unrestricted net position increased by \$374,025 in 2015 and increased by \$30,998 in 2014. Unrestricted assets may be used without constraints established by bond covenants or other legal requirements. Cash and cash equivalents increased by \$404,494 in 2015 and increased by \$138,188 in 2014. The increase in cash and cash equivalents in 2015 and 2014 was due to revenues exceeding expenses and also due to the collection of special assessment balances.

Greenfield Township Water & Sewer District
Fairfield County, Ohio
Management's Discussion and Analysis
For the Years Ended December 31, 2015 and 2014
(Unaudited)

STATEMENTS OF CHANGES IN NET POSITION

Table 2 below summarizes the changes in revenues and expenses and the resulting change in net position.

Table 2

	2015	2014	Difference	2013*	Difference
Operating Revenues	\$ 1,232,871	\$ 1,075,468	\$ 157,403	\$ 1,065,708	\$ 9,760
Total Operating Revenues	1,232,871	1,075,468	157,403	1,065,708	9,760
Operating Expenses (Excluding Depreciation)	501,627	645,558	(143,931)	499,184	146,374
Depreciation Expense	234,367	240,694	(6,327)	237,390	3,304
Total Operating Expenses	735,994	886,252	(150,258)	736,574	149,678
Operating Income	496,877	189,216	307,661	329,134	(139,918)
Non-Operating Revenues	83,255	39,991	43,264	27,552	12,439
Non-Operating Expenses	183,321	196,548	(13,227)	201,824	(5,276)
Changes in Net Position	396,811	32,659	364,152	154,862	(122,203)
Net Position at Beginning of Year	802,751	770,092	32,659	615,230	154,862
Net Position at End of Year	\$ 1,199,562	\$ 802,751	\$ 396,811	\$ 770,092	\$ 32,659

* As restated, see Note J.

Operating revenues increased \$157,403 (14.6%) in 2015 primarily due to an increase in usage. Non-operating revenues increased \$43,264 (108.2%) in 2015 primarily due to increases in tap in fees and other miscellaneous revenues. Operating expenses decreased by \$150,258 (17.0%) in 2015 primarily due to decreased maintenance and repairs for both the water and sewer operations, decreased operations and testing expenses for the water operations, and service charges.

Operating revenues increased \$9,760 (0.9%) in 2014 primarily due to a slight increase in sewer and sewer billing revenues from additional customers. Non-operating revenues increased \$12,439 (45.1%) in 2014 primarily due to increases in interest revenue from special assessment collections. Operating expenses increased by \$149,678 (20.3%) in 2014 primarily due to increased maintenance and repairs for both the water and sewer operations and increased operations and testing expenses for the water operations.

Greenfield Township Water & Sewer District
Fairfield County, Ohio
Management's Discussion and Analysis
For the Years Ended December 31, 2015 and 2014
(Unaudited)

CAPITAL ASSETS

The District had \$6.5 million invested in capital assets (before depreciation) at the end of both 2015 and 2014. During 2015 and 2014, there were no additions and no disposals.

Table 3

	2015	2014	Difference	2013	Difference
Land Easements	\$ 17,230	\$ 17,230	\$ -	\$ 17,230	\$ -
Water Tower	52,100	52,100	-	52,100	-
Building - Water Plant	20,264	20,264	-	20,264	-
Water Line Construction	1,233,481	1,233,481	-	1,233,481	-
Sewer Line Construction	3,061,994	3,061,994	-	3,061,994	-
Water Treatment Plant Improvements	1,748,998	1,748,998	-	1,748,998	-
Water Planning	104,789	104,789	-	104,789	-
Sewer Planning	134,373	134,373	-	134,373	-
General Equipment	103,509	103,509	-	103,509	-
Totals Before Accumulated Depreciation	6,476,738	6,476,738	-	6,476,738	-
Accumulated Depreciation	(3,975,575)	(3,741,208)	(234,367)	(3,500,514)	(240,694)
Net Capital Assets	\$ 2,501,163	\$ 2,735,530	\$ (234,367)	\$ 2,976,224	\$ (240,694)

For additional information regarding capital assets, please see Note I to the basic financial statements.

Greenfield Township Water & Sewer District
Fairfield County, Ohio
Management's Discussion and Analysis
For the Years Ended December 31, 2015 and 2014
(Unaudited)

DEBT

The District issues long term debt to finance much of its construction. Ohio Water Development Authority (OWDA) loans were used to finance most general improvement projects.

Table 4

	2015	2014	Difference	2013	Difference
Ohio Public Works Commission	\$ 73,277	\$ 79,939	\$ (6,662)	\$ 86,601	\$ (6,662)
Ohio Water Development Authority (O.W.D.A.)	2,720,489	2,970,980	(250,491)	3,206,673	(235,693)
Total Long Term Debt	2,793,766	3,050,919	(257,153)	3,293,274	(242,355)
Less: Current Maturities	272,911	257,153	15,758	242,345	14,808
Net Total Long Term Debt	\$ 2,520,855	\$ 2,793,766	\$ (272,911)	\$ 3,050,929	\$ (257,163)

For additional information regarding debt, please see Note E to the basic financial statements.

CASH

Cash and cash equivalents were approximately \$938 thousand on December 31, 2015 and \$534 thousand on December 31, 2014. Of these funds, \$8,349 was restricted in both 2015 and 2014 for specific use. These accounts are for contractor bonds payable.

CONTACT INFORMATION

Questions regarding this report and requests for additional information should be forwarded to Greenfield Township Water and Sewer District, P.O. Box 172, Carroll, Ohio 43112-0172 or (740) 654-2500.

Greenfield Township Water & Sewer District
Fairfield County, Ohio
Statements of Net Position
As of December 31, 2015 and 2014

	<u>2015</u>	<u>2014</u>
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 929,787	\$ 525,293
Intergovernmental receivable	52	68
Accounts receivable	189,330	177,147
TOTAL CURRENT ASSETS	<u>1,119,169</u>	<u>702,508</u>
NONCURRENT ASSETS		
Restricted Assets:		
Cash in savings - contractor bonds	<u>8,349</u>	<u>8,349</u>
TOTAL RESTRICTED ASSETS	<u>8,349</u>	<u>8,349</u>
Capital Assets:		
Land easements	17,230	17,230
Water tower	52,100	52,100
Building - water plant	20,264	20,264
Water line construction	1,233,481	1,233,481
Sewer line construction	3,061,994	3,061,994
Water treatment plant improvements	1,748,998	1,748,998
Water planning	104,789	104,789
Sewer planning	134,373	134,373
General equipment	<u>103,509</u>	<u>103,509</u>
	6,476,738	6,476,738
Less: Accumulated depreciation	<u>(3,975,575)</u>	<u>(3,741,208)</u>
Net Capital Assets	<u>2,501,163</u>	<u>2,735,530</u>
Other Assets:		
Prepaid insurance	389	389
Assessment receivables:		
Water	189,514	219,844
Sewer	<u>290,639</u>	<u>332,145</u>
Total Other Assets	<u>480,542</u>	<u>552,378</u>
 TOTAL ASSETS	 <u><u>\$ 4,109,223</u></u>	 <u><u>\$ 3,998,765</u></u>

(Continued)

Greenfield Township Water & Sewer District
Fairfield County, Ohio
Statements of Net Position (Continued)
As of December 31, 2015 and 2014

	<u>2015</u>	<u>2014</u>
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable	\$ 80,926	\$ 112,610
Customer deposits	26,417	23,917
Contractor bonds payable	8,500	8,500
Notes & loans payable - current portion	272,911	257,153
Accrued interest payable	52	68
TOTAL CURRENT LIABILITIES	<u>388,806</u>	<u>402,248</u>
NONCURRENT LIABILITIES		
Notes and loans payable, net of current portion	<u>2,520,855</u>	<u>2,793,766</u>
TOTAL NONCURRENT LIABILITIES	<u>2,520,855</u>	<u>2,793,766</u>
 TOTAL LIABILITIES	 <u>2,909,661</u>	 <u>3,196,014</u>
 NET POSITION		
Net Investment in Capital Assets	(292,603)	(315,389)
Unrestricted	<u>1,492,165</u>	<u>1,118,140</u>
 TOTAL NET POSITION	 <u>\$ 1,199,562</u>	 <u>\$ 802,751</u>

The accompanying notes to the basic financial statements are an integral part of these statements.

Greenfield Township Water & Sewer District
Fairfield County, Ohio
Statements of Revenues, Expenses and Changes in Net Position
For the Years Ended December 31, 2015 and 2014

	2015	2014
OPERATING REVENUES		
Billing revenues	\$ 1,230,089	\$ 1,063,601
Late charge revenues	2,782	11,867
TOTAL OPERATING REVENUES	<u>1,232,871</u>	<u>1,075,468</u>
OPERATING EXPENSES		
Trustee fees	3,525	3,000
Contract labor	5,425	6,950
Operations and testing	109,711	131,206
Lancaster service charge	201,618	244,798
Chemical and operating supplies	22,780	14,890
Repairs and maintenance	75,719	150,297
Telephone	5,165	5,386
Utilities	33,914	36,687
Accounting fees	5,760	5,940
Audit fees	390	6,205
Engineering fees	20,858	21,016
Legal fees	4,642	7,570
Office rent	3,575	3,926
Insurance	6,047	6,158
Advertising and communications	828	385
Office supplies	1,485	852
Postage	185	142
Dues and subscriptions	-	150
Depreciation	234,367	240,694
TOTAL OPERATING EXPENSES	<u>735,994</u>	<u>886,252</u>
OPERATING INCOME	<u>496,877</u>	<u>189,216</u>
NONOPERATING REVENUES (EXPENSES)		
Inspection fees (net of costs)	1,800	1,500
Tap fees and connection fees revenue	25,325	-
Interest income	37,213	32,744
Intergovernmental	120	232
Meter fees	1,600	350
Miscellaneous income	17,197	5,165
Cost of meters	(13,042)	(11,388)
Interest expense	(170,279)	(185,160)
NET NONOPERATING REVENUES (EXPENSES)	<u>(100,066)</u>	<u>(156,557)</u>
CHANGES IN NET POSITION	396,811	32,659
NET POSITION, BEGINNING OF YEAR - AS RESTATED	<u>802,751</u>	<u>770,092</u>
NET POSITION, END OF YEAR	<u>\$ 1,199,562</u>	<u>\$ 802,751</u>

The accompanying notes to the basic financial statements are an integral part of these statements.

Greenfield Township Water and Sewer District
Fairfield County, Ohio
Statements of Cash Flows
For the Years Ended December 31, 2015 and 2014

	<u>2015</u>	<u>2014</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from customers	\$ 1,220,688	\$ 1,090,271
Cash payments to suppliers for goods and services	<u>(533,311)</u>	<u>(557,763)</u>
Net cash provided by operating activities	<u>687,377</u>	<u>532,508</u>
 CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES		
Increase (decrease) in customer deposits	2,500	(36,999)
Miscellaneous income	<u>17,197</u>	<u>5,165</u>
Net cash provided by (used for) non-capital financing activities	<u>19,697</u>	<u>(31,834)</u>
 CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Inspection fee	1,800	1,500
Meter fees net of cost	(11,442)	(11,038)
OWDA principal payments	(250,491)	(235,693)
OWDA interest payments	(170,295)	(185,174)
OPWC principal payments	(6,662)	(6,662)
Intergovernmental - interest subsidy	136	247
Special assessment collections - County Auditor	71,836	41,590
Special assessment interest income	37,130	32,680
Tap fees	<u>25,325</u>	<u>-</u>
Net cash used by capital and related financing activities	<u>(302,663)</u>	<u>(362,550)</u>
 CASH FLOWS FROM INVESTING ACTIVITIES		
Interest on cash and investments	<u>83</u>	<u>64</u>
 Net increase in cash and cash equivalents	404,494	138,188
Cash and cash equivalents, beginning of year	<u>533,642</u>	<u>395,454</u>
Cash and cash equivalents, end of year	<u><u>\$ 938,136</u></u>	<u><u>\$ 533,642</u></u>

(Continued)

Greenfield Township Water & Sewer District
Fairfield County, Ohio
Statements of Cash Flows (Continued)
For the Years Ended December 31, 2015 and 2014

	<u>2015</u>	<u>2014</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Operating income	\$ 496,877	\$ 189,216
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	234,367	240,694
Changes in assets and liabilities:		
(Increase)/Decrease in accounts receivable	(12,183)	14,803
(Increase)/Decrease in prepaids	-	(62)
Increase/(Decrease) in accounts payable	<u>(31,684)</u>	<u>87,857</u>
Total adjustments	<u>190,500</u>	<u>343,292</u>
Net cash provided by operating activities	<u>\$ 687,377</u>	<u>\$ 532,508</u>

The accompanying notes to the basic financial statements are an integral part of these statements.

NOTE A – NATURE OF ORGANIZATION

Greenfield Township Water & Sewer District (the District), is a body corporate and politic established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The District was established to provide water and sewer services to the residents of Greenfield Township. The District is directed by an appointed five-member Board of Trustees.

In accordance with the provisions of Governmental Accounting Standards Board (GASB) Statement No. 14, *The Financial Reporting Entity*, and GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units* (an amendment of GASB Statement No. 14), the accompanying financial statements include only the accounts and transactions of the District. Under the criteria specified in these GASB Statements, the District has no component units nor is it considered a component unit of the State of Ohio. The District is considered, however, a political subdivision to the State of Ohio. These conclusions regarding the financial reporting entity are based on the concept of financial accountability. The District is not financially accountable for any other organizations. This is evidenced by the fact that the District is a legally and fiscally separate and distinct organization. The District is solely responsible for its finances. The District is empowered to issue debt payable solely from District revenues.

Component units are legally separate organizations for which the District is financially accountable. The District is financially accountable for an organization if it appoints a voting majority of the organization's governing board and (1) is able to significantly influence the programs or services performed or provided by the organization; or (2) is legally entitled to or can otherwise access the organization's resources; is legally obligated or has otherwise assumed the responsibility to finance deficits of or provide financial support to the organization; or is obligated for the debt of the organization. Based upon the application of these criteria, the District has no component units.

The District's management believes these financial statements present all activities for which the District is financially accountable.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies followed in the preparation of these financial statements conform to accounting principles generally accepted in the United States of America for local governmental units as prescribed in the statements issued by the Governmental Accounting Standards Board (GASB) and other recognized authoritative sources. A summary of the significant accounting policies consistently applied in preparation of the accompanying financial statements follows:

1. Basis of Presentation - Fund Accounting

The accounts of the District are organized on the basis of funds, each of which is considered a separate accounting entity. The District has created a single type of fund and a single fund within that fund type. The fund is accounted for by a separate set of self-balancing accounts that comprise its assets, liabilities, net position, revenues, and expenses. This fund accounts for the governmental resources allocated to it for the purpose of carrying on specific activities in accordance with laws, regulations or other restrictions.

The fund type which the District uses is described below:

Proprietary Fund Type - This fund type accounts for operations that are organized to be self-supporting through user charges. The fund included in this category used by the District is the Enterprise Fund.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

Enterprise Fund - This fund is established to account for operations that are financed and operated in a manner similar to private business enterprises where the intent is that costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges. The District's enterprise fund is described as follows:

Water and Sewer Fund – This fund receives charges for services from residents to cover the cost of providing these utilities, and loan and grant proceeds to improve the District's systems.

2. Basis of Accounting

The accounting records are maintained on the accrual basis of accounting for financial reporting purposes. Revenues are recognized in the period earned and expenses are recognized in the period incurred.

3. Budgetary Process

The Ohio Revised Code requires that each fund be budgeted annually. The District has adopted a budget and an annual appropriation resolution for the years ended December 31, 2015 and 2014.

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

Estimated Resources - Estimated resources include estimates of cash to be received (budgeted receipts) plus unencumbered cash as of January 1.

Encumbrances - The Ohio Revised Code requires the District to reserve (encumber) appropriations when commitments are made.

- 4. Measurement Focus** – The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The proprietary fund is accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of the fund are included on the statement of net position. This measurement focus emphasizes the determination of net income. Proprietary fund type operating statements present increases (e.g., revenues) and decreases (e.g., expenses) in total net position.

5. Revenue Recognition

Revenues for service fees are recorded in the period the service is provided. Revenue for tap fees are recorded when the taps have been installed and the customer is using the service. All other revenue is recognized when earned.

6. Accounts Receivable

Accounts receivable are presented at their net realizable value. Fairfield County Utilities managed all accounts receivable, including the enforcement of a shut-off policy. Uncollectible sewer account balances are certified to the County Auditor after administrative collection efforts have been exhausted.

7. Restricted Assets

As explained in Note C, a restricted savings account was established for contractor bonds.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

8. Capital Assets

Capital assets are presented at cost and are depreciated over the estimated useful lives of the assets from 5 to 25 years, depending upon the type of asset. In addition, interest costs incurred during the construction of the water and sewer system are capitalized and included in capital assets. Once construction is complete and a project is operational, depreciation begins on all planning costs, construction costs, and capitalized interest over the life of the construction loan, which is determined to be the estimated useful life of the assets. The District maintains a capital asset threshold of \$100.

Depreciation is computed using the straight-line method for financial reporting purposes. Repairs and maintenance costs are charged to operations when incurred. Improvements and additions are capitalized.

9. Income Tax

The District operates as a public water/sewer system exempt from federal income tax under Internal Revenue Code Section 501(c)(1).

10. Cash and Cash Equivalents

For purposes of the statement of cash flows, the District considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

11. Interest Expense

Interest expense represents the interest portion of construction loan payments to the Ohio Water Development Authority.

12. Interest Income

Interest income represents earnings from the checking account and assessment receivables.

13. Estimates

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

14. Net Position

Net position represents the difference between assets and liabilities. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvements of those assets. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

The District applies restricted resources when an expense is incurred for purposes for which both restricted net position and unrestricted net position are available.

15. Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the District, these revenues are district fees for water and sewer services provided. Operating expenses are necessary costs incurred to provide the goods and/or service that is the primary activity of the fund. Revenues and expenses not meeting these definitions are reported as nonoperating.

Greenfield Township Water & Sewer District
Fairfield County, Ohio
Notes to the Basic Financial Statements
For the Years Ended December 31, 2015 and 2014

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

16. Prepaid Expenses

Payments made to vendors for services that will benefit periods beyond December 31, 2015 and 2014 are recorded as prepaid items using the consumption method. A current asset of the prepaid amount is recorded at the time of purchase and as an expense in the year in which the services are consumed.

NOTE C – CONTRACTOR BONDS

A separate savings account has been set up for contractor bonds.

NOTE D – ACCOUNTS AND ASSESSMENTS RECEIVABLE

Following are accounts receivable balances presented by aging classifications as of December 31, 2015 and 2014:

	<u>2015</u>	<u>2014</u>
Current receivables (0-30 days)	\$ 172,256	\$ 157,334
Delinquent receivables (over 30 days)	<u>17,074</u>	<u>19,813</u>
Total accounts receivable	<u><u>\$ 189,330</u></u>	<u><u>\$ 177,147</u></u>

Assessment receivables represent the remaining balance of construction assessments less prepayments and principal payments from the County Auditor. Once a project is complete, the related assessments are calculated. Prepayments are permitted for a specified period, and remaining unpaid balances are certified to the county auditor for semi-annual collection over 25 years through real estate tax billings. Interest is being charged at the same rate as the respective OWDA loan. The District had amounts receivable for assessments of water and sewer line construction costs to local service users in the amounts of \$189,514 and \$290,639 respectively, as of December 31, 2015 (\$219,844 and \$332,145 respectively, as of December 31, 2014). These amounts will be paid over the life of the related debt including interest at a rate of 6.72% for some assessments and 3.98% for the remaining assessments.

Greenfield Township Water & Sewer District
Fairfield County, Ohio
Notes to the Basic Financial Statements
For the Years Ended December 31, 2015 and 2014

NOTE E – CURRENT AND LONG-TERM DEBT

Current and long-term debt at December 31, 2015 and 2014 are as follows:

	<u>Interest Rate</u>	<u>First Payment</u>	<u>Contract Term</u>	<u>12/31/2015</u>	<u>12/31/2014</u>
Notes payable to OWDA:					
Construction loan 1606	7.24%	1/1/1994	25 yrs.	\$ 18,475	\$ 25,032
Construction loan 1607	7.24%	1/1/1994	25 yrs.	18,475	25,032
Construction loan 2938	6.58%	7/1/1996	25 yrs.	73,104	85,131
Construction loan 2966	6.72%	1/1/1997	25 yrs.	382,612	438,730
Construction loan 2967	6.72%	1/1/1997	25 yrs.	567,970	651,279
Construction loan 2968	6.32%	1/1/1998	24 yrs.	27,828	31,962
Construction loan 3193	6.13%	1/1/2002	25 yrs.	705,141	751,825
Construction loan 4114	3.98%	7/1/2006	25 yrs.	120,366	126,137
Construction loan 4115	3.98%	7/1/2006	25 yrs.	334,125	350,143
Construction loan 4472	4.49%	7/1/2007	30 yrs.	472,393	485,709
				<u>2,720,489</u>	<u>2,970,980</u>
Other loans and bonds:					
Ohio Public Works Commission Loan	0.00%	7/1/2007	20 yrs.	<u>73,277</u>	<u>79,939</u>
Total debt				<u>\$ 2,793,766</u>	<u>\$ 3,050,919</u>

Long-term debt additions and reductions for the years ended December 31, 2015 and 2014 are as follows:

	<u>Balance 12/31/2014</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 12/31/2015</u>	<u>Due Within One Year</u>
O.W.D.A	\$ 2,970,980	\$ -	\$ 250,491	\$ 2,720,489	\$ 266,249
Ohio Public Works Commission	<u>79,939</u>	<u>-</u>	<u>6,662</u>	<u>73,277</u>	<u>6,662</u>
	<u>\$ 3,050,919</u>	<u>\$ -</u>	<u>\$ 257,153</u>	<u>\$ 2,793,766</u>	<u>\$ 272,911</u>

	<u>Balance 12/31/2013</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 12/31/2014</u>	<u>Due Within One Year</u>
O.W.D.A	\$ 3,206,673	\$ -	\$ 235,693	\$ 2,970,980	\$ 250,491
Ohio Public Works Commission	<u>86,601</u>	<u>-</u>	<u>6,662</u>	<u>79,939</u>	<u>6,662</u>
	<u>\$ 3,293,274</u>	<u>\$ -</u>	<u>\$ 242,355</u>	<u>\$ 3,050,919</u>	<u>\$ 257,153</u>

Greenfield Township Water & Sewer District
Fairfield County, Ohio
Notes to the Basic Financial Statements
For the Years Ended December 31, 2015 and 2014

NOTE E – CURRENT AND LONG-TERM DEBT - Continued

The current and long-term construction loans listed are with Ohio Water Development Authority (OWDA) and the Ohio Public Works Commission (OPWC). As construction begins on any project, specified amounts from approved OWDA construction loans are used to repay OWDA planning loans. It is the intent of the District to expand the water and sewer services within the District.

Future principal and interest payments on all loans are as follows:

Year Ending December 30,	OWDA Loans			OPWC Loan
	Principal	Interest	Total	Principal
2016	\$ 266,249	\$ 154,522	\$ 420,771	\$ 6,662
2017	283,017	137,752	420,769	6,662
2018	292,491	119,910	412,401	6,662
2019	302,506	101,525	404,031	6,662
2020	321,465	82,566	404,031	6,662
2021-2025	727,021	220,257	947,278	33,305
2026-2030	345,552	78,015	423,567	6,662
2031-2035	148,359	26,524	174,883	-
2036-2040	33,829	1,144	34,973	-
Total	<u>\$ 2,720,489</u>	<u>\$ 922,215</u>	<u>\$ 3,642,704</u>	<u>\$ 73,277</u>

In connection with the OWDA loans, the District has pledged future customer revenues, net of specified operating expenses, to repay this debt. Pledged revenues of a given year may also include specified portions of cash balances carried over from the prior year. The loans and bonds are payable, through their final maturities, solely from net revenues. Total interest and principal remaining to be paid on these loans is \$3,642,704 at December 31, 2015 and \$4,063,474 at December 31, 2014. For the year ended December 31, 2015, net revenue available, principal and interest paid and the coverage ratio is as follows: \$731,244, \$420,786 and 1.74 respectively. For the year ended December 31, 2014, net revenue available, principal and interest paid and the coverage ratio is as follows: \$429,910, \$420,867, and 1.02, respectively.

NOTE F – DEPOSITS WITH FINANCIAL INSTITUTIONS – LEGAL REQUIREMENTS

Active deposits are public deposits necessary to meet current demands on the treasury. Such monies must be maintained either as cash in the District 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 Board of Trustees has identified as not required for use within the current five-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 represent interim 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.

Interim monies can be deposited or invested in the following securities:

1. United States Treasury notes, bills, bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above, provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio, its political subdivisions, or other units or agencies of this State or its political subdivisions;
5. Time certificates of deposit or savings or deposit accounts, including, but not limited to, passbook accounts;
6. No-load money market mutual funds consisting exclusively of obligations described in items (1) and (2) of this footnote and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
7. The State Treasurer's investment pool (STAR Ohio);
8. Securities lending agreements in which the District lends securities and the eligible institution agrees to exchange either securities described in division (1) or (2), or cash, or both securities and cash, equal value for equal value;
9. High grade commercial paper in an amount not to exceed five percent of the District's total average portfolio; and
10. Bankers' acceptances for a period not to exceed 270 days and in an amount not to exceed ten percent of the District's average portfolio.

Greenfield Township Water & Sewer District
Fairfield County, Ohio
Notes to the Basic Financial Statements
For the Years Ended December 31, 2015 and 2014

NOTE F – DEPOSITS WITH FINANCIAL INSTITUTIONS – LEGAL REQUIREMENTS - Continued

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

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. An investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the District, and must be purchased with the expectation that it will be held to maturity.

Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the Treasurer or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

Deposits – Custodial credit risk for deposits is the risk that, in the event of failure of the counterparty, the District's deposits may not be returned. According to state law, public depositories must give security for all public funds on deposit in excess of those funds that are insured by the Federal Deposit Insurance Corporation (FDIC) or by any other agency or instrumentality of the federal government. These institutions may either specifically collateralize individual accounts in lieu of amounts insured by the FDIC or may pledge a pool of government securities valued at least 105% of the total value of public monies on deposit at the institution. The District's policy is to deposit money with financial institutions that are able to abide by the laws governing insurance and collateralization of public funds.

As of December 31, 2015 and 2014, the District's bank balances of \$945,419 and \$547,642 were either covered by FDIC or were a part of the collateral pool.

Investments – The District did not have any investments during 2015 and 2014.

NOTE G – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts, theft or damage to, and destruction of assets, errors and omissions and natural disasters. The District contracted with Rinehart-Walters-Danner Insurance for commercial general liability insurance. The coverage insures up to \$1,000,000 for each occurrence and \$3,000,000 for an aggregate total.

Settled claims have not exceeded commercial coverage in any of the past three years. There have been no significant reductions in insurance coverage by class from the prior year.

NOTE H – PENDING LITIGATION

The District's general legal counsel is Carlile, Patchen & Murphy, LLP, Columbus, Ohio.

During the period from January 1 to December 31, 2015 and 2014, there were no contingent liabilities or pending litigation for the District that management believes is material to the basic financial statements.

Greenfield Township Water & Sewer District
Fairfield County, Ohio
Notes to the Basic Financial Statements
For the Years Ended December 31, 2015 and 2014

NOTE I – CAPITAL ASSETS

Capital assets activity for the year ended December 31, 2015 was as follows:

	Ending Balance 12/31/14	Additions	Deletions	Ending Balance 12/31/15
Capital Assets, Not Being Depreciated				
Land Easements	\$ 17,230	\$ -	\$ -	\$ 17,230
Total Capital Assets, Not Being Depreciated	17,230	-	-	17,230
Capital Assets Being Depreciated				
Water Tower	52,100	-	-	52,100
Building - Water Plant	20,264	-	-	20,264
Water Line Construction	1,233,481	-	-	1,233,481
Sewer Line Construction	3,061,994	-	-	3,061,994
Water Treatment Plant Improvements	1,748,998	-	-	1,748,998
Water Planning	104,789	-	-	104,789
Sewer Planning	134,373	-	-	134,373
General Equipment	103,509	-	-	103,509
Total Capital Assets, Being Depreciated	6,459,508	-	-	6,459,508
Less Accumulated Depreciation:				
Water Tower	(44,136)	(1,971)	-	(46,107)
Building - Water Plant	(17,180)	(762)	-	(17,942)
Water Line Construction	(763,839)	(43,726)	-	(807,565)
Sewer Line Construction	(1,840,901)	(112,838)	-	(1,953,739)
Water Treatment Plant Improvements	(882,863)	(69,631)	-	(952,494)
Water Planning	(47,223)	(2,547)	-	(49,770)
Sewer Planning	(49,785)	(2,697)	-	(52,482)
General Equipment	(95,281)	(195)	-	(95,476)
Total Accumulated Depreciation	(3,741,208)	(234,367)	-	(3,975,575)
Total Capital Assets Being Depreciated, Net	2,718,300	(234,367)	-	2,483,933
Total Capital Assets, Net	\$ 2,735,530	\$ (234,367)	\$ -	\$ 2,501,163

Greenfield Township Water & Sewer District
Fairfield County, Ohio
Notes to the Basic Financial Statements
For the Years Ended December 31, 2015 and 2014

NOTE I – CAPITAL ASSETS – Continued

Capital assets activity for the year ended December 31, 2014 was as follows:

	Ending Balance 12/31/13	Additions	Deletions	Ending Balance 12/31/14
Capital Assets, Not Being Depreciated				
Land Easements	\$ 17,230	\$ -	\$ -	\$ 17,230
Total Capital Assets, Not Being Depreciated	17,230	-	-	17,230
Capital Assets Being Depreciated				
Water Tower	52,100	-	-	52,100
Building - Water Plant	20,264	-	-	20,264
Water Line Construction	1,233,481	-	-	1,233,481
Sewer Line Construction	3,061,994	-	-	3,061,994
Water Treatment Plant Improvements	1,748,998	-	-	1,748,998
Water Planning	104,789	-	-	104,789
Sewer Planning	134,373	-	-	134,373
General Equipment	103,509	-	-	103,509
Total Capital Assets, Being Depreciated	6,459,508	-	-	6,459,508
Less Accumulated Depreciation:				
Water Tower	(42,165)	(1,971)	-	(44,136)
Building - Water Plant	(16,418)	(762)	-	(17,180)
Water Line Construction	(720,113)	(43,726)	-	(763,839)
Sewer Line Construction	(1,728,063)	(112,838)	-	(1,840,901)
Water Treatment Plant Improvements	(806,905)	(75,958)	-	(882,863)
Water Planning	(44,676)	(2,547)	-	(47,223)
Sewer Planning	(47,088)	(2,697)	-	(49,785)
General Equipment	(95,086)	(195)	-	(95,281)
Total Accumulated Depreciation	(3,500,514)	(240,694)	-	(3,741,208)
Total Capital Assets Being Depreciated, Net	2,958,994	(240,694)	-	2,718,300
Total Capital Assets, Net	\$ 2,976,224	\$ (240,694)	\$ -	\$ 2,735,530

NOTE J – PRIOR PERIOD RESTATEMENT

The District determined that there were certain corrections required to special assessments receivable balances in prior years. Based upon this work these corrections resulted in adjustments to beginning net position as of January 1, 2014.

Net position, January 1, 2014 – As previously reported	\$447,644
Correction of Error-Restate Special Assessments Receivable Balances	<u>322,448</u>
Net position, January 1, 2014 – As restated	<u>\$770,092</u>

Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*

Independent Auditor's Report

Board of Trustees
Greenfield Township Water & Sewer District
4663 Carroll-Cemetery Road NW
Carroll, Ohio 43112

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, the financial statements of the business-type activities of the Greenfield Township Water & Sewer District, Fairfield County (the District) as of and for the years ended December 31, 2015 and 2014, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated August 26, 2016, wherein we noted the District restated its December 31, 2013 financial statements to correct a material misstatement in previously reported net position.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District'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 entity'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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did identify a certain deficiency in internal control, described in the accompanying schedule of findings and responses as finding 2015-001, that we consider to be a material weakness.

Compliance and Other Matters


As part of obtaining reasonable assurance about whether the District'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 determination of financial statement amounts. 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*.

District's Response to Finding

The District's response to the finding identified in our audit is described in the accompanying schedule of findings and responses. The District's response as not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

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 District'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 District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Robyn Roush, CPA, CITP
Vice-President/Owner
Millhuff-Stang, CPA, Inc.
Chillicothe, Ohio

August 26, 2016

Greenfield Township Water & Sewer District
Schedule of Findings and Responses
For the Years Ended December 31, 2015 and 2014

Finding 2015-001 – Material Weakness – Financial Reporting

A monitoring system by the District should be in place to prevent or detect misstatements for the fair presentation of the District's financial statements. Misstatements were identified during the course of the audit, but correction was waived due to immateriality. The District also restated its previously reported special assessments receivable balances to correct previously unidentified errors in calculations. Failure to timely detect these errors indicates a weakness in internal controls over financial reporting. The District should implement additional procedures to ensure that financial statements are properly stated.

Client Response:

Our compiler will be notified of this issue.

Greenfield Township Water & Sewer District
Schedule of Prior Audit Findings
For the Years Ended December 31, 2015 and 2014

Finding Number	Finding Summary	Fully Corrected?	Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; <i>Explain</i>
Finding 2013-001	Noncompliance – Ohio Revised Code Section 5705.38(A) and 5705.41(B) – Passage of Appropriations and Expenditures in Excess of Appropriations	No	Reissued, in part, in the management letter

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Dave Yost • Auditor of State

GREENFIELD TOWNSHIP WATER AND SEWER DISTRICT

FAIRFIELD COUNTY

CLERK'S CERTIFICATION

This is a true and correct copy of the report which is required to be filed in the Office of the Auditor of State pursuant to Section 117.26, Revised Code, and which is filed in Columbus, Ohio.

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
NOVEMBER 22, 2016**