

VILLAGE OF JEFFERSONVILLE
FAYETTE COUNTY, OHIO
BASIC FINANCIAL STATEMENTS
(AUDITED)

FOR THE YEARS ENDED
DECEMBER 31, 2013 AND 2012

CAROL ROUSH, FISCAL OFFICER



Dave Yost • Auditor of State

Village Council
Village of Jeffersonville
4 North Main Street
Jeffersonville, Ohio 43128

We have reviewed the *Independent Auditor's Report* of the Village of Jeffersonville, Fayette County, prepared by Julian & Grube, Inc., for the audit period January 1, 2012 through December 31, 2013. 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. The Village of Jeffersonville is responsible for compliance with these laws and regulations.

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

Dave Yost
Auditor of State

July 15, 2014

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**VILLAGE OF JEFFERSONVILLE
FAYETTE COUNTY, OHIO**

**BASIC FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012**

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**VILLAGE OF JEFFERSONVILLE
FAYETTE COUNTY, OHIO**

**BASIC FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012**

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Julian & Grube, Inc.
Serving Ohio Local Governments

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Independent Auditor's Report

Village of Jeffersonville
Fayette County
4 North Main Street
Jeffersonville, Ohio 43128

To the Members of Council and Mayor:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Jeffersonville, Fayette County, Ohio, as of and for the years ended December 31, 2013 and 2012, and the related notes to the financial statements, which collectively comprise the Village of Jeffersonville's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for preparing and fairly presenting these financial statements in accordance with the cash accounting basis Note 2 describes. This responsibility includes determining that the cash accounting basis is acceptable for the circumstances. Management is also responsible for designing, implementing and maintaining internal control relevant to preparing and fairly presenting financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to opine on these financial statements based on our audit. We audited in accordance with auditing standards generally accepted in the United States of America and the financial audit standards in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require us to plan and perform the audit to reasonably assure the financial statements are free from material misstatement.

An audit requires obtaining evidence about financial statement amounts and disclosures. The procedures selected depend on our judgment, including assessing the risks of material financial statement misstatement, whether due to fraud or error. In assessing those risks, we consider internal control relevant to the Village of Jeffersonville's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not to the extent needed to opine on the effectiveness of the Village of Jeffersonville's internal control. Accordingly, we express no opinion. An audit also includes evaluating the appropriateness of management's accounting policies and the reasonableness of their significant accounting estimates, as well as our evaluation of the overall financial statement presentation.

We believe the audit evidence we obtained is sufficient and appropriate to support our audit opinions.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective cash financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Jeffersonville, Fayette County, Ohio, as of December 31, 2013 and 2012, and the respective changes in cash financial position and the respective budgetary comparisons for the General fund, Street Construction, Maintenance and Repair fund and Miscellaneous Special Revenue fund, thereof for the years then ended in accordance with the accounting basis described in Note 2.

Accounting Basis

We draw attention to Note 2 of the financial statements which describes the accounting basis, which differs from generally accepted accounting principles. We did not modify our opinion regarding this matter.

Other Matters

Supplemental and Other Information

We audited to opine on the Village of Jeffersonville's financial statements that collectively comprise its basic financial statements.

Management's Discussion & Analysis includes tables of net position, changes in net position governmental activities, changes in net position on business-type activities and governmental activities. This information provides additional analysis and is not a required part of the basic financial statements.

These tables are management's responsibility, and derive from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. We subjected these tables to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling these tables directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and in accordance with auditing standards generally accepted in the United States of America. In our opinion, these tables are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Other than the aforementioned procedures applied to the tables, we applied no procedures to any other information in Management's Discussion & Analysis, and we express no opinion or any other assurance on it.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 18, 2014, on our consideration of the Village of Jeffersonville's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Village of Jeffersonville's internal control over financial reporting and compliance.



Julian & Grube, Inc.
June 18, 2014

Village of Jeffersonville
Management's Discussion and Analysis
For the Years Ended December 31, 2013 and December 31, 2012
Unaudited

This discussion and analysis of the Village's financial performance provides an overall review of the Village's financial activities for the years ended December 31, 2013 and December 31, 2012, within the limitations of the Village's cash basis of accounting. Readers should also review the basic financial statements and notes to enhance their understanding of the Village's financial performance.

Highlights

Key highlights for 2013 are as follows:

Net position of governmental activities increased \$25,370 or 19 percent.

Net position of business-type activities increased \$113,446 or 82 percent from the prior year.

The Village's general receipts are primarily property and local income taxes. These receipts represent 68 percent of the total cash received for governmental activities during the year.

Key highlights for 2012 are as follows:

Net position of governmental activities increased \$25,116 or 23 percent.

Net position of business-type activities increased \$129,768 or 1,488 percent from the prior year.

The Village's general receipts are primarily property and local income taxes. These receipts represent 65 percent of the total cash received for governmental activities during the year.

Using the Basic Financial Statements

This annual report is presented in a format consistent with the presentation requirements of Government Accounting Standards Board Statement No. 34, as applicable to the Village's cash basis of accounting.

Report Components

The statement of net position and the statement of activities provide information about the cash activities of the Village as a whole.

Village of Jeffersonville
Management's Discussion and Analysis
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Fund financial statements provide a greater level of detail. Funds are created and maintained on the financial records of the Village as a way to segregate money whose use is restricted to a particular specified purpose. These statements present financial information by fund, presenting funds with the largest balances or most activity in separate columns.

The notes to the financial statements are an integral part of the government-wide and fund financial statements and provide expanded explanation and detail regarding the information reported in the statements.

Basis of Accounting

The basis of accounting is a set of guidelines that determine when financial events are recorded. The Village has elected to present its financial statements on a cash basis of accounting. This basis of accounting is a basis of accounting other than accounting principles generally accepted in the United States of America. Under the Village's cash basis of accounting, receipts and disbursements are recorded when cash is received or paid.

As a result of using the cash basis of accounting, certain assets and their related revenues (such as accounts receivable) and certain liabilities and their related expenses (such as accounts payable) are not recorded in the financial statements. Therefore, when reviewing the financial information and discussion within this report, the reader must keep in mind the limitations resulting from the use of the cash basis of accounting.

Reporting the Village as a Whole

The statement of net position and the statement of activities reflect how the Village did financially during 2013 and 2012, within the limitations of the cash basis of accounting. The statement of net position presents the cash balances of the governmental and business-type activities of the Village at year end. The statement of activities compares cash disbursements with program receipts for each governmental program and business-type activity. Program receipts include charges paid by the recipient of the program's goods or services and grants and contributions restricted to meeting the operational or capital requirements of a particular program. General receipts are all receipts not classified as program receipts. The comparison of cash disbursements with program receipts identifies how each governmental function or business-type activity draws from the Village's general receipts.

These statements report the Village's cash position and the changes in cash position. Keeping in mind the limitations of the cash basis of accounting, you can think of these changes as one way to measure the Village's financial health. Over time, increases or decreases in the Village's cash position is one indicator of whether the Village's financial health is improving or deteriorating. When evaluating the Village's financial condition, you should also consider other non financial factors as well such as the Village's property tax base, the condition of the Village's capital assets and infrastructure, the extent of the Village's debt obligations, the reliance on non-local financial resources for operations and the need for continued growth in the major local revenue sources such as property and income taxes.

In the statement of net position and the statement of activities, we divide the Village into two types of activities:

Governmental Activities

State and federal grants, local income taxes and property taxes finance most of these activities. Benefits provided through governmental activities are not necessarily paid for by the people receiving them.

Business-type Activities

The Village has mainly two business-type activities, water and sewer operations. Business-type activities are financed by a fee charged to the customers receiving the service.

Village of Jeffersonville
Management's Discussion and Analysis
For the Years Ended December 31, 2013 and December 31, 2012
Unaudited

Reporting the Village's Most Significant Funds

Fund financial statements provide detailed information about the Village's major funds – not the Village as a whole. The Village establishes separate funds to better manage its many activities and to help demonstrate that money that is restricted as to how it may be used is being spent for the intended purpose. The funds of the Village are split into two categories: governmental and proprietary.

Governmental Funds - Most of the Village's activities are reported in governmental funds. The governmental fund financial statements provide a detailed view of the Village's governmental operations and the basic services it provides. Governmental fund information helps determine whether there are more or less financial resources that can be spent to finance the Village's programs. The Village's significant governmental funds are presented on the financial statements in separate columns. The information for non major funds (funds whose activity or balances are not large enough to warrant separate reporting) is combined and presented in total in a single column. The Village's major governmental funds for the year ended December 31, 2013 and 2012 are the General Fund, Street Construction Maintenance and Repair Fund, and the Miscellaneous Special Revenue Fund.

Proprietary Funds – When the Village charges customers for the services it provides, these services are generally reported in proprietary funds. When the services are provided to the general public, the activity is reported as an enterprise fund. The Village has four major enterprise funds for the year ended December 31, 2013, the Water Operating, Sewer Operating, Other Enterprise Operating, and Customer Deposit Funds. The Village has five major enterprise funds for the year ended December 31, 2012, the Water Operating, Sewer Operating, Other Enterprise Operating, Enterprise Debt Service Reserve, and Customer Deposit Funds.

Village of Jeffersonville
Management's Discussion and Analysis
For the Years Ended December 31, 2013 and December 31, 2012
Unaudited

The Village as a Whole

Table 1 provides a summary of the Village's net position for 2013 and 2012.

(Table 1)
Net Position
Governmental Activities

	2013	2012	Change Amount	2011	Change Amount
Assets					
Equity in					
Pooled Cash and Cash Equivalents	\$ 157,691	\$ 132,321	\$ 25,370	\$ 107,205	\$ 25,116
Total Assets	<u>\$ 157,691</u>	<u>\$ 132,321</u>	<u>\$ 25,370</u>	<u>\$ 107,205</u>	<u>\$ 25,116</u>
Net Position					
Restricted for:					
Other Purposes	\$ 88,508	\$ 84,078	\$ 4,430	\$ 74,366	\$ 9,712
Unrestricted	69,183	48,243	20,940	32,839	15,404
Total Net Position	<u>\$ 157,691</u>	<u>\$ 132,321</u>	<u>\$ 25,370</u>	<u>\$ 107,205</u>	<u>\$ 25,116</u>
Business-type Activities					
	2013	2012	Change Amount	2011	Change Amount
Assets					
Equity in					
Pooled Cash and Cash Equivalents	\$ 251,934	\$ 138,488	\$ 113,446	\$ 8,720	\$ 129,768
Total Assets	<u>\$ 251,934</u>	<u>\$ 138,488</u>	<u>\$ 113,446</u>	<u>\$ 8,720</u>	<u>\$ 129,768</u>
Net Position					
Unrestricted	\$ 251,934	\$ 138,488	\$ 113,446	\$ 8,720	\$ 129,768
Total Net Position	<u>\$ 251,934</u>	<u>\$ 138,488</u>	<u>\$ 113,446</u>	<u>\$ 8,720</u>	<u>\$ 129,768</u>

For 2013, total governmental net position increased \$25,370 due to cash receipts in excess of cash disbursements. Total business-type net position increased \$113,446 due primarily with increased charges for services receipts over disbursements.

For 2012, total governmental net position increased \$25,116 due to cash receipts in excess of cash disbursements. Total business-type net position increased \$129,768 due to cash receipts which were higher than cash disbursements.

Village of Jeffersonville
Management's Discussion and Analysis
For the Years Ended December 31, 2013 and December 31, 2012
Unaudited

(Table 2)

**Changes in Net Position
Governmental Activities**

	2013	2012	Change Amount	2011	Change Amount
Cash Receipts:					
Program Receipts:					
Charges for Services	\$ 61,543	\$ 76,725	\$ (15,182)	\$ 71,263	\$ 5,462
Operating Grants and Contributions	55,093	54,183	910	99,678	(45,495)
Total Program Receipts	116,636	130,908	(14,272)	170,941	(40,033)
General Receipts:					
Property Taxes	136,848	156,228	(19,380)	170,920	(14,692)
Income Taxes	223,304	200,330	22,974	206,710	(6,380)
Grants and Entitlements Not Restricted to Specific Programs	29,573	45,081	(15,508)	55,006	(9,925)
Interest	67	95	(28)	67	28
Miscellaneous	19,417	14,536	4,881	18,414	(3,878)
Total General Receipts	409,209	416,270	(7,061)	451,117	(34,847)
Total Receipts	525,845	547,178	(21,333)	622,058	(74,880)
Cash Disbursements:					
General Government	354,710	359,734	(5,024)	456,302	(96,568)
Security of Persons and Property	51,030	52,580	(1,550)	52,017	563
Public Health Services	1,026	1,849	(823)	1,845	4
Leisure Time Activities	37,509	45,524	(8,015)	39,527	5,997
Community Environment	1,553	1,366	187	1,424	(58)
Basic Utility Services	7,840	4,004	3,836	-	4,004
Transportation	37,206	32,596	4,610	42,424	(9,828)
Capital Outlay	967	-	967	3,958	(3,958)
Principal Retirement	8,634	24,409	(15,775)	6,300	18,109
Total Disbursements	500,475	522,062	(21,587)	603,797	(81,735)
Increase in Net Position	25,370	25,116	254	18,261	6,855
Net Position, January 1	132,321	107,205	25,116	88,944	18,261
Net Position, December 31	\$ 157,691	\$ 132,321	\$ 25,370	\$ 107,205	\$ 25,116

Net position of governmental activities increased \$25,370 during 2013. Charges for Services decreased due to monies received from the Park Recreation program. Leisure time activities disbursements decreased as a direct result of decreased park recreation charges for services. Principal retirement decreased as debt of the Village was paid in full.

Net position of governmental activities increased \$25,116 during 2012. Decreases to operating grants and contributions were due to a decrease in FEMA monies received during 2012 as compared to 2011. General governmental disbursement decreased as a direct result of the decrease in FEMA monies.

Village of Jeffersonville
Management's Discussion and Analysis
For the Years Ended December 31, 2013 and December 31, 2012
Unaudited

Program receipts represented 22 percent and 24 percent of total receipts for 2013 and 2012, respectively, and are primarily comprised of restricted intergovernmental receipts such as motor vehicle license and gas tax money, and building permits and inspection fees.

General receipts represented 78 percent and 76 percent of the Village's total receipts for 2013 and 2012, respectively. For 2013, 33 percent of general receipts are property taxes and 55 percent are local income tax. For 2012, 38 percent of general receipts are property taxes and 48 percent are local income tax. Unrestricted grants make up the balance of the Village's general receipts (7 percent and 11 percent for 2013 and 2012, respectively). Other receipts are very insignificant and somewhat unpredictable revenue sources.

Disbursements for general government represent the overhead costs of running the Village and the support services provided for the other Village activities. These include the costs of council, and the Village Clerk and income tax departments, as well as internal services such as payroll and purchasing.

Security of persons and property are the costs of street lighting and police protection; leisure time activities are the costs of maintaining the skatepark and the swimming pool; and transportation is the cost of maintaining the roads.

(Table 3)

**Changes in Net Position
Business-Type Activities**

	2013	2012	Change Amount	2011	Change Amount
Cash Receipts:					
Program Receipts:					
Charges for Services	\$ 709,104	\$ 699,827	\$ 9,277	\$ 623,287	\$ 76,540
Total Program Receipts	<u>709,104</u>	<u>699,827</u>	<u>9,277</u>	<u>623,287</u>	<u>76,540</u>
General Receipts:					
Miscellaneous	6,950	-	6,950	6,865	(6,865)
Total General Receipts	<u>6,950</u>	<u>-</u>	<u>6,950</u>	<u>6,865</u>	<u>(6,865)</u>
Total Receipts	<u>716,054</u>	<u>699,827</u>	<u>16,227</u>	<u>630,152</u>	<u>69,675</u>
Cash Disbursements:					
Water Operating	251,620	247,696	3,924	195,390	52,306
Sewer Operating	290,165	247,800	42,365	340,289	(92,489)
Other Enterprise Operating	58,800	57,532	1,268	60,923	(3,391)
Enterprise Debt Reserve	-	14,452	(14,452)	3,750	10,702
Customer Deposits	2,023	2,579	(556)	2,252	327
Total Disbursements	<u>602,608</u>	<u>570,059</u>	<u>32,549</u>	<u>602,604</u>	<u>(32,545)</u>
Increase in Net Position	113,446	129,768	(16,322)	27,548	102,220
Net Position, January 1	138,488	8,720	129,768	(18,828)	27,548
Net Position, December 31	<u>\$ 251,934</u>	<u>\$ 138,488</u>	<u>\$ 113,446</u>	<u>\$ 8,720</u>	<u>\$ 129,768</u>

Village of Jeffersonville
Management's Discussion and Analysis
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Unaudited

Net position of business-type activities increased \$113,446 in 2013 due primarily to receipts exceeding disbursements.

Net position of business-type activities increased \$129,768 during 2012 primarily due to an increase in charges for services and a decrease in sewer operating disbursements.

Governmental Activities

If you look at the Statement of Activities on pages 13 and 22 you will see that the first column lists the major services provided by the Village. The next column identifies the costs of providing these services. For 2013, the major program disbursements for governmental activities are for general government and security of persons and property which account for 71 and 10 percent of all governmental disbursements, respectively. For 2012, the major program disbursements for governmental activities are for general government, leisure time activities, and security of persons and property which account for 69, 9, and 10 percent of all governmental disbursements, respectively. The next two columns of the Statement entitled Program Receipts identify amounts paid by people who are directly charged for the service and grants received by the Village that must be used to provide a specific service. The net Receipt (Disbursement) column compares the program receipts to the cost of the service. This "net cost" amount represents the cost of the service which ends up being paid from money provided by local taxpayers. These net costs are paid from the general receipts which are presented at the bottom of the Statement. A comparison between the total cost of services and the net cost is presented in Table 4.

(Table 4)

Governmental Activities

	Total Cost Of Services 2013	Net Cost of Services 2013	Total Cost Of Services 2012	Net Cost of Services 2012
General Government	\$ 354,710	\$ 326,280	\$ 359,734	\$ 329,327
Security of Persons and Property	51,030	51,030	52,580	52,580
Public Health Services	1,026	1,026	1,849	1,849
Leisure Time Activities	37,509	(2,348)	45,524	(6,473)
Community Environment	1,553	1,553	1,366	1,366
Basic Utility Services	7,840	7,840	4,004	4,004
Transportation	37,206	(11,143)	32,596	(15,908)
Capital Outlay	967	967	-	-
Principal Retirement	8,634	8,634	24,409	24,409
Total Expenses	\$ 500,475	\$ 383,839	\$ 522,062	\$ 391,154

Business-type Activities

The water and sewer operations of the Village are relatively small. The infrastructure has begun to age and repairs were needed. The Village received notification from the Ohio EPA that improvements were necessary to satisfy new water quality standards. The Ohio EPA mandated a sewer treatment expansion and construction began in 2005. This project is complete. The Village is making debt service payments on this project and the sewer operations are currently operating slightly above the negative situation in which it operated in 2011.

The Village's Funds

For 2013, total governmental funds had cash receipts of \$525,845 and cash disbursements of \$500,475. The greatest change within governmental funds occurred within the General Fund.

For 2013, the General Fund had an increase in fund balance in the amounts of \$20,940. The General Fund increase is due mainly to a decrease in general government disbursements.

Village of Jeffersonville
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The Street Construction Maintenance and Repair Fund increased \$4,385. The Miscellaneous Special Revenue Fund had a decrease of \$8,102.

The Water Fund balance increased \$26,771. The Sewer Fund balance increased \$77,906. The Other Enterprise Fund balance increased \$3,867. The Customer Deposits Fund balance increased \$4,902.

For 2012, total governmental funds had cash receipts of \$547,178 and cash disbursements of \$522,062. The greatest change within governmental funds occurred within the General Fund.

The General Fund had an increase in fund balance of \$15,404. The increase in fund balance in the General Fund is due mainly to a decrease in general government disbursements. The Miscellaneous Special Revenue Fund had a decrease of \$12,677 in fund balance, while the Street Construction Maintenance and Repair had a \$12,668 increase in fund balance.

The Water Fund balance increased \$29,368. The Sewer Fund balance increased \$107,096. The Other Enterprise Fund balance increased \$2,670. The Enterprise Debt Reserve Fund decreased \$14,452. The Customer Deposits Fund balance increased \$5,086.

General Fund Budgeting Highlights

The Village's budget is prepared according to Ohio law and is based upon accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The most significant budgeted fund is the General Fund.

During 2013, the Village did not amend its General Fund budget to reflect changing circumstances. Original and final budgeted receipts were \$17,304 lower than actual budgeted receipts. This difference is due mainly to additional property tax receipts received, which was offset by fewer income taxes and intergovernmental receipts received than budgeted.

Original and final budgeted disbursements were above actual disbursements plus encumbrances with a variance of \$11,501. These differences are due mainly due to conservative budgeting by the Village.

During 2012, the Village did not amend its General Fund budget to reflect changing circumstances. Original and final budgeted receipts were \$24,602 lower than actual receipts. This difference is due mainly to additional property tax receipts received which was partially offset by fewer income taxes and intergovernmental receipts than budgeted.

Original and final budgeted disbursements were \$16,483 higher than actual disbursements plus encumbrances due to conservative budgeting by the Village.

Capital Assets and Debt Administration

Capital Assets

The Village does not currently keep track of its capital assets and infrastructure or report them in their financial statements. The Village had total capital outlay disbursements of \$967 in 2013 and \$0 in 2012 in governmental activities and \$17,364 in 2013 and \$27,897 in 2012 in business-type activities.

Village of Jeffersonville
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Debt

At December 31, 2013 and December 31, 2012, the Village's outstanding debt included \$1,534,001 and \$1,711,164, respectively, in notes and loans issued for improvements to buildings, equipment and infrastructures. Please see Note 10 to the basic financial statements for additional information regarding debt.

Current Issues

The challenge for all Villages is to provide quality services to the public while staying within the restrictions imposed by limited, and in some cases shrinking, funding. We rely heavily on local taxes and have very little industry to support the tax base.

Contacting the Village's Financial Management

This financial report is designed to provide our citizens, taxpayers, investors, and creditors with a general overview of the Village's finances and to reflect the Village's accountability for the monies it receives. Questions concerning any of the information in this report or requests for additional information should be directed to Carol Roush, Clerk, Village of Jeffersonville, 4 North Main Street, Jeffersonville, Ohio 43128.

Village of Jeffersonville
Statement of Net Position - Cash Basis
December 31, 2013

	Governmental Activities	Business-Type Activities	Total
Assets			
Equity in Pooled Cash and Cash Equivalents	\$ 157,691	\$ 251,934	\$ 409,625
<i>Total Assets</i>	\$ 157,691	\$ 251,934	\$ 409,625
 Net Position			
Restricted for:			
Other Purposes	\$ 88,508	\$ -	\$ 88,508
Unrestricted	69,183	251,934	321,117
<i>Total Net Position</i>	\$ 157,691	\$ 251,934	\$ 409,625

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

Village of Jeffersonville
Statement of Activities - Cash Basis
For the Year Ended December 31, 2013

	Program Cash Receipts			Net (Disbursements) Receipts and Changes in Net Position		Total
	Cash Disbursements	Charges for Services	Operating Grants and Contributions	Governmental Activities	Business-Type Activities	
Governmental Activities						
General Government	\$ 354,710	\$ 28,430	\$ -	\$ (326,280)	\$ -	\$ (326,280)
Security of Persons and Property	51,030	-	-	(51,030)	-	(51,030)
Public Health Services	1,026	-	-	(1,026)	-	(1,026)
Leisure Time Activities	37,509	33,069	6,788	2,348	-	2,348
Community Environment	1,553	-	-	(1,553)	-	(1,553)
Basic Utility Services	7,840	-	-	(7,840)	-	(7,840)
Transportation	37,206	44	48,305	11,143	-	11,143
Capital Outlay	967	-	-	(967)	-	(967)
Debt Service:						
Principal Retirement	8,634	-	-	(8,634)	-	(8,634)
<i>Total Governmental Activities</i>	<u>500,475</u>	<u>61,543</u>	<u>55,093</u>	<u>(383,839)</u>	<u>-</u>	<u>(383,839)</u>
Business Type Activities						
Water Operating	251,620	278,391	-	-	26,771	26,771
Sewer Operating	290,165	368,046	-	-	77,881	77,881
Other Enterprise Operating	58,800	62,667	-	-	3,867	3,867
Customer Deposits	2,023	-	-	-	(2,023)	(2,023)
<i>Total Business Type Activities</i>	<u>602,608</u>	<u>709,104</u>	<u>-</u>	<u>-</u>	<u>106,496</u>	<u>106,496</u>
Total Primary Government	<u>1,103,083</u>	<u>770,647</u>	<u>55,093</u>	<u>(383,839)</u>	<u>106,496</u>	<u>(277,343)</u>
General Receipts						
Property Taxes Levied for:						
General Purposes				136,848	-	136,848
Municipal Income Tax				223,304	-	223,304
Grants and Entitlements not Restricted to Specific Programs				29,573	-	29,573
Interest				67	-	67
Miscellaneous				19,417	6,950	26,367
<i>Total General Receipts</i>				<u>409,209</u>	<u>6,950</u>	<u>416,159</u>
Change in Net Position				25,370	113,446	138,816
<i>Net Position Beginning of Year</i>				<u>132,321</u>	<u>138,488</u>	<u>270,809</u>
<i>Net Position End of Year</i>				<u>\$ 157,691</u>	<u>\$ 251,934</u>	<u>\$ 409,625</u>

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

Village of Jeffersonville
Statement of Assets and Fund Balances - Cash Basis
Governmental Funds
December 31, 2013

	General	Street Construction Maint. & Repair	Miscellaneous Special Revenue	Other Governmental Funds	Total Governmental Funds
Assets					
Equity in Pooled Cash and Cash Equivalents	\$ 69,183	\$ 31,662	\$ 26,257	\$ 30,589	\$ 157,691
<i>Total Assets</i>	<u>\$ 69,183</u>	<u>\$ 31,662</u>	<u>\$ 26,257</u>	<u>\$ 30,589</u>	<u>\$ 157,691</u>
Fund Balances					
Nonspendable	\$ 2,718	\$ -	\$ -	\$ -	\$ 2,718
Restricted	-	31,662	26,257	30,589	88,508
Assigned	34,434	-	-	-	34,434
Unassigned	32,031	-	-	-	32,031
<i>Total Fund Balances</i>	<u>\$ 69,183</u>	<u>\$ 31,662</u>	<u>\$ 26,257</u>	<u>\$ 30,589</u>	<u>\$ 157,691</u>

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

Village of Jeffersonville
*Statement of Receipts, Disbursements and
Changes in Fund Balances - Cash Basis
Governmental Funds
For the Year Ended December 31, 2013*

	General	Street Construction Maint. & Repair	Miscellaneous Special Revenue	Other Governmental Funds	Total Governmental Funds
Receipts					
Property Taxes	\$ 136,848	\$ -	\$ -	\$ -	\$ 136,848
Municipal Income Tax	223,304	-	-	-	223,304
Intergovernmental	29,573	40,463	-	14,630	84,666
Charges for Services	-	44	-	33,069	33,113
Fines, Licenses and Permits	8,103	-	20,327	-	28,430
Earnings on Investments	59	5	-	3	67
Other Receipts	19,417	-	-	-	19,417
Total Receipts	417,304	40,512	20,327	47,702	525,845
Disbursements					
Current:					
Security of Persons & Property	51,030	-	-	-	51,030
Public Health Services	1,026	-	-	-	1,026
Leisure Time Activities	-	-	-	37,509	37,509
Community Environment	1,553	-	-	-	1,553
Transportation	-	36,127	-	1,079	37,206
Basic Utility Services	7,840	-	-	-	7,840
General Government	328,615	-	26,095	-	354,710
Capital Outlay	-	-	-	967	967
Debt Service:					
Principal Retirement	6,300	-	2,334	-	8,634
Total Disbursements	396,364	36,127	28,429	39,555	500,475
<i>Net Change in Fund Balance</i>	20,940	4,385	(8,102)	8,147	25,370
<i>Fund Balances, January 1</i>	48,243	27,277	34,359	22,442	132,321
<i>Fund Balances, December 31</i>	<u>\$ 69,183</u>	<u>\$ 31,662</u>	<u>\$ 26,257</u>	<u>\$ 30,589</u>	<u>\$ 157,691</u>

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

Village of Jeffersonville
*Statement of Receipts, Disbursements and Changes
In Fund Balance - Budget and Actual -Budget Basis
General Fund
For the Year Ended December 31, 2013*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Receipts				
Property Taxes	\$ 102,079	\$ 102,079	\$ 136,848	\$ 34,769
Municipal Income Tax	237,210	237,210	223,304	(13,906)
Intergovernmental	31,415	31,415	29,573	(1,842)
Fines, Licenses & Permits	2,502	2,502	2,355	(147)
Earnings on Investments	63	63	59	(4)
Miscellaneous	26,731	26,731	25,165	(1,566)
<i>Total Receipts</i>	<u>400,000</u>	<u>400,000</u>	<u>417,304</u>	<u>17,304</u>
Disbursements				
Current:				
Security of Persons & Property	53,900	53,900	51,030	2,870
Public Health Services	7,500	7,500	1,026	6,474
Community Environment	1,600	1,600	1,553	47
Basic Utility Services	7,200	7,200	7,840	(640)
General Government	335,206	335,206	332,456	2,750
Debt Service:				
Principal Retirement	6,300	6,300	6,300	-
<i>Total Disbursements</i>	<u>411,706</u>	<u>411,706</u>	<u>400,205</u>	<u>11,501</u>
<i>Net Change in Fund Balance</i>	(11,706)	(11,706)	17,099	28,805
<i>Fund Balance Beginning of Year</i>	40,772	40,772	40,772	-
Prior Year Encumbrances Appropriated	4,753	4,753	4,753	-
<i>Fund Balance End of Year</i>	<u>\$ 33,819</u>	<u>\$ 33,819</u>	<u>\$ 62,624</u>	<u>\$ 28,805</u>

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

Village of Jeffersonville
*Statement of Receipts, Disbursements and Changes
In Fund Balance - Budget and Actual - Budget Basis
Street Construction, Maintenance, and Repair Fund
For the Year Ended December 31, 2013*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Receipts				
Intergovernmental	\$ 3,000	\$ 3,000	\$ 40,463	\$ 37,463
Charges for Services	-	-	44	44
Earnings on Investments	-	-	5	5
<i>Total Receipts</i>	3,000	3,000	40,512	37,512
Disbursements				
Current:				
Transportation	38,296	38,296	37,234	1,062
<i>Total Disbursements</i>	38,296	38,296	37,234	1,062
<i>Net Change in Fund Balance</i>	(35,296)	(35,296)	3,278	38,574
<i>Fund Balance Beginning of Year</i>	26,511	26,511	26,511	-
Prior Year Encumbrances Appropriated	766	766	766	-
<i>Fund Balance End of Year</i>	\$ (8,019)	\$ (8,019)	\$ 30,555	\$ 38,574

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

Village of Jeffersonville
*Statement of Receipts, Disbursements and Changes
In Fund Balance - Budget and Actual - Budget Basis
Miscellaneous Special Revenue Fund
For the Year Ended December 31, 2013*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
Receipts				
Fines, Licenses & Permits	\$ 20,679	\$ 20,679	\$ 20,327	\$ (352)
<i>Total Receipts</i>	<u>20,679</u>	<u>20,679</u>	<u>20,327</u>	<u>(352)</u>
Disbursements				
Current:				
General Government	22,948	22,948	26,095	(3,147)
Debt Service:				
Principal Retirement	<u>2,052</u>	<u>2,052</u>	<u>2,334</u>	<u>(282)</u>
<i>Total Disbursements</i>	<u>25,000</u>	<u>25,000</u>	<u>28,429</u>	<u>(3,429)</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>(4,321)</u>	<u>(4,321)</u>	<u>(8,102)</u>	<u>(3,781)</u>
<i>Net Change in Fund Balance</i>	(4,321)	(4,321)	(8,102)	(3,781)
<i>Fund Balance Beginning of Year</i>	<u>34,359</u>	<u>34,359</u>	<u>34,359</u>	<u>-</u>
<i>Fund Balance End of Year</i>	<u>\$ 30,038</u>	<u>\$ 30,038</u>	<u>\$ 26,257</u>	<u>\$ (3,781)</u>

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

Village of Jeffersonville
Statement of Fund Net Position - Cash Basis
Proprietary Funds
December 31, 2013

	Business-Type Activities				Total Enterprise Funds
	Water Operating	Sewer Operating	Other Enterprise Operating	Customer Deposits	
Assets					
Equity in Pooled Cash and Cash Equivalents	\$ 97,264	\$ 100,467	\$ 6,552	\$ 47,651	\$ 251,934
Total Assets	<u>\$ 97,264</u>	<u>\$ 100,467</u>	<u>\$ 6,552</u>	<u>\$ 47,651</u>	<u>\$ 251,934</u>
Net Position					
Unrestricted	<u>\$ 97,264</u>	<u>\$ 100,467</u>	<u>\$ 6,552</u>	<u>\$ 47,651</u>	<u>\$ 251,934</u>

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

Village of Jeffersonville
*Statement of Receipts, Disbursements and
Changes in Fund Net Position - Cash Basis
Proprietary Funds
For the Year Ended December 31, 2013*

	Business-Type Activities				Total Enterprise Funds
	Water Operating	Sewer Operating	Other Enterprise Operating	Customer Deposits	
Operating Receipts					
Charges for Services	\$ 278,391	\$ 368,046	\$ 62,667	\$ -	\$ 709,104
Total Operating Receipts	<u>278,391</u>	<u>368,046</u>	<u>62,667</u>	<u>-</u>	<u>709,104</u>
Operating Disbursements					
Personal Services	78,860	22,488	-	-	101,348
Employee Fringe Benefits	25,498	-	-	-	25,498
Contractual Services	29,037	55,039	58,800	-	142,876
Supplies and Materials	88,614	50,694	-	-	139,308
Other	500	1,200	-	2,023	3,723
Total Operating Disbursements	<u>222,509</u>	<u>129,421</u>	<u>58,800</u>	<u>2,023</u>	<u>412,753</u>
Operating Receipts Over (Under) Operating Disbursements	<u>55,882</u>	<u>238,625</u>	<u>3,867</u>	<u>(2,023)</u>	<u>296,351</u>
Non-Operating Receipts/(Disbursements)					
Miscellaneous Receipts	-	25	-	6,925	6,950
Principal Retirement	(11,291)	(157,238)	-	-	(168,529)
Interest and Other Fiscal Charges	(456)	(3,506)	-	-	(3,962)
Capital Outlay	(17,364)	-	-	-	(17,364)
Total Non-Operating Receipts/(Disbursements)	<u>(29,111)</u>	<u>(160,719)</u>	<u>-</u>	<u>6,925</u>	<u>(182,905)</u>
<i>Change in Net Position</i>	26,771	77,906	3,867	4,902	113,446
<i>Net Position, January 1</i>	<u>70,493</u>	<u>22,561</u>	<u>2,685</u>	<u>42,749</u>	<u>138,488</u>
<i>Net Position, December 31</i>	<u>\$ 97,264</u>	<u>\$ 100,467</u>	<u>\$ 6,552</u>	<u>\$ 47,651</u>	<u>\$ 251,934</u>

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

Village of Jeffersonville
Statement of Net Position - Cash Basis
December 31, 2012

	Governmental Activities	Business-Type Activities	Total
Assets			
Equity in Pooled Cash and Cash Equivalents	\$ 132,321	\$ 138,488	\$ 270,809
<i>Total Assets</i>	\$ 132,321	\$ 138,488	\$ 270,809
Net Position			
Restricted for:			
Other Purposes	\$ 84,078	\$ -	\$ 84,078
Unrestricted	48,243	138,488	186,731
<i>Total Net Position</i>	\$ 132,321	\$ 138,488	\$ 270,809

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

Village of Jeffersonville
Statement of Activities - Cash Basis
For the Year Ended December 31, 2012

	Program Cash Receipts			Net (Disbursements) Receipts and Changes in Net Position		Total
	Cash Disbursements	Charges for Services	Operating Grants and Contributions	Governmental Activities	Business-Type Activities	
Governmental Activities						
General Government	\$ 359,734	\$ 30,407	\$ -	\$ (329,327)	\$ -	\$ (329,327)
Security of Persons and Property	52,580	-	-	(52,580)	-	(52,580)
Public Health Services	1,849	-	-	(1,849)	-	(1,849)
Leisure Time Activities	45,524	46,318	5,679	6,473	-	6,473
Community Environment	1,366	-	-	(1,366)	-	(1,366)
Basic Utility Services	4,004	-	-	(4,004)	-	(4,004)
Transportation	32,596	-	48,504	15,908	-	15,908
Debt Service:						
Principal Retirement	24,409	-	-	(24,409)	-	(24,409)
<i>Total Governmental Activities</i>	<u>522,062</u>	<u>76,725</u>	<u>54,183</u>	<u>(391,154)</u>	<u>-</u>	<u>(391,154)</u>
Business Type Activities						
Water Operating	247,696	277,064	-	-	29,368	29,368
Sewer Operating	247,800	354,896	-	-	107,096	107,096
Other Enterprise Operating	57,532	60,202	-	-	2,670	2,670
Enterprise Debt Reserve	14,452	-	-	-	(14,452)	(14,452)
Customer Deposits	2,579	7,665	-	-	5,086	5,086
<i>Total Business Type Activities</i>	<u>570,059</u>	<u>699,827</u>	<u>-</u>	<u>-</u>	<u>129,768</u>	<u>129,768</u>
Total Primary Government	<u>1,092,121</u>	<u>776,552</u>	<u>54,183</u>	<u>(391,154)</u>	<u>129,768</u>	<u>(261,386)</u>
General Receipts						
Property Taxes Levied for:						
General Purposes				156,228	-	156,228
Municipal Income Tax				200,330	-	200,330
Grants and Entitlements not Restricted to Specific Programs				45,081	-	45,081
Interest				95	-	95
Miscellaneous				14,536	-	14,536
<i>Total General Receipts</i>				<u>416,270</u>	<u>-</u>	<u>416,270</u>
Change in Net Position				25,116	129,768	154,884
<i>Net Position Beginning of Year</i>				<u>107,205</u>	<u>8,720</u>	<u>115,925</u>
<i>Net Position End of Year</i>				<u>\$ 132,321</u>	<u>\$ 138,488</u>	<u>\$ 270,809</u>

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

Village of Jeffersonville
Statement of Assets and Fund Balances - Cash Basis
Governmental Funds
December 31, 2012

	<u>General</u>	<u>Street Construction Maint. & Repair</u>	<u>Miscellaneous Special Revenue</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
Assets					
Equity in Pooled Cash and Cash Equivalents	\$ 48,243	\$ 27,277	\$ 34,359	\$ 22,442	\$ 132,321
<i>Total Assets</i>	<u>\$ 48,243</u>	<u>\$ 27,277</u>	<u>\$ 34,359</u>	<u>\$ 22,442</u>	<u>\$ 132,321</u>
Fund Balances					
Nonspendable	\$ 2,718	\$ -	\$ -	\$ -	\$ 2,718
Restricted	-	27,277	34,359	22,442	84,078
Assigned	11,706	-	-	-	11,706
Unassigned	33,819	-	-	-	33,819
<i>Total Fund Balances</i>	<u>\$ 48,243</u>	<u>\$ 27,277</u>	<u>\$ 34,359</u>	<u>\$ 22,442</u>	<u>\$ 132,321</u>

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

Village of Jeffersonville
*Statement of Receipts, Disbursements and
Changes in Fund Balances - Cash Basis
Governmental Funds
For the Year Ended December 31, 2012*

	General	Street Construction Maint. & Repair	Miscellaneous Special Revenue	Other Governmental Funds	Total Governmental Funds
Receipts					
Property Taxes	\$ 156,228	\$ -	\$ -	\$ -	\$ 156,228
Municipal Income Tax	200,330	-	-	-	200,330
Intergovernmental	45,081	42,543	-	11,640	99,264
Charges for Services	587	-	-	46,318	46,905
Fines, Licenses and Permits	10,020	-	19,800	-	29,820
Earnings on Investments	87	5	-	3	95
Other Receipts	14,536	-	-	-	14,536
Total Receipts	426,869	42,548	19,800	57,961	547,178
Disbursements					
Current:					
Security of Persons & Property	52,580	-	-	-	52,580
Public Health Services	1,849	-	-	-	1,849
Leisure Time Activities	-	-	-	45,524	45,524
Community Environment	1,366	-	-	-	1,366
Transportation	-	29,880	-	2,716	32,596
Basic Utility Services	4,004	-	-	-	4,004
General Government	348,516	-	11,218	-	359,734
Debt Service:					
Principal Retirement	3,150	-	21,259	-	24,409
Total Disbursements	411,465	29,880	32,477	48,240	522,062
<i>Net Change in Fund Balance</i>	15,404	12,668	(12,677)	9,721	25,116
<i>Fund Balances, January 1</i>	32,839	14,609	47,036	12,721	107,205
<i>Fund Balances, December 31</i>	<u>\$ 48,243</u>	<u>\$ 27,277</u>	<u>\$ 34,359</u>	<u>\$ 22,442</u>	<u>\$ 132,321</u>

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

Village of Jeffersonville
*Statement of Receipts, Disbursements and Changes
In Fund Balance - Budget and Actual -Budget Basis
General Fund
For the Year Ended December 31, 2012*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Receipts				
Property Taxes	\$ 104,279	\$ 104,279	\$ 156,228	\$ 51,949
Municipal Income Tax	220,743	220,743	200,330	(20,413)
Intergovernmental	36,636	36,636	33,248	(3,388)
Charges for Services	3,698	3,698	3,356	(342)
Fines, Licenses & Permits	5,030	5,030	4,565	(465)
Earnings on Investments	96	96	87	(9)
Miscellaneous	29,518	29,518	26,788	(2,730)
<i>Total Receipts</i>	<u>400,000</u>	<u>400,000</u>	<u>424,602</u>	<u>24,602</u>
Disbursements				
Current:				
Security of Persons & Property	53,800	53,800	52,580	1,220
Public Health Services	7,000	7,000	1,849	5,151
Community Environment	1,600	1,600	1,387	213
Basic Utility Services	4,365	4,365	4,004	361
General Government	359,637	359,637	353,249	6,388
Debt Service:				
Principal Retirement	6,300	6,300	3,150	3,150
<i>Total Disbursements</i>	<u>432,702</u>	<u>432,702</u>	<u>416,219</u>	<u>16,483</u>
<i>Net Change in Fund Balance</i>	(32,702)	(32,702)	8,383	41,085
<i>Fund Balance Beginning of Year</i>	28,732	28,732	28,732	-
Prior Year Encumbrances Appropriated	<u>3,657</u>	<u>3,657</u>	<u>3,657</u>	<u>-</u>
<i>Fund Balance End of Year</i>	<u>\$ (313)</u>	<u>\$ (313)</u>	<u>\$ 40,772</u>	<u>\$ 41,085</u>

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

Village of Jeffersonville
Statement of Receipts, Disbursements and Changes
In Fund Balance - Budget and Actual - Budget Basis
Street Construction Maintenance and Repair Special Revenue Fund
For the Year Ended December 31, 2012

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		Positive (Negative)
Receipts				
Intergovernmental	\$ 40,000	\$ 40,000	\$ 42,543	\$ 2,543
Earnings on Investments	-	-	5	5
<i>Total Receipts</i>	<u>40,000</u>	<u>40,000</u>	<u>42,548</u>	<u>2,548</u>
Disbursements				
Current:				
Transportation	<u>40,500</u>	<u>40,500</u>	<u>30,646</u>	<u>9,854</u>
<i>Total Disbursements</i>	<u>40,500</u>	<u>40,500</u>	<u>30,646</u>	<u>9,854</u>
<i>Net Change in Fund Balance</i>	(500)	(500)	11,902	12,402
<i>Fund Balance Beginning of Year</i>	14,022	14,022	14,022	-
Prior Year Encumbrances Appropriated	<u>587</u>	<u>587</u>	<u>587</u>	<u>-</u>
<i>Fund Balance End of Year</i>	<u>\$ 14,109</u>	<u>\$ 14,109</u>	<u>\$ 26,511</u>	<u>\$ 12,402</u>

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

Village of Jeffersonville
*Statement of Receipts, Disbursements and Changes
 In Fund Balance - Budget and Actual - Budget Basis
 Miscellaneous Special Revenue Fund
 For the Year Ended December 31, 2012*

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Receipts				
Fines, Licenses & Permits	\$ 28,348	\$ 28,348	\$ 19,800	\$ (8,548)
<i>Total Receipts</i>	<u>28,348</u>	<u>28,348</u>	<u>19,800</u>	<u>(8,548)</u>
Disbursements				
Current:				
General Government	10,362	10,362	11,218	(856)
Debt Service:				
Principal Retirement	<u>19,638</u>	<u>19,638</u>	<u>21,259</u>	<u>(1,621)</u>
<i>Total Disbursements</i>	<u>30,000</u>	<u>30,000</u>	<u>32,477</u>	<u>(2,477)</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>(1,652)</u>	<u>(1,652)</u>	<u>(12,677)</u>	<u>(11,025)</u>
<i>Net Change in Fund Balance</i>	(1,652)	(1,652)	(12,677)	(11,025)
<i>Fund Balance Beginning of Year</i>	<u>47,036</u>	<u>47,036</u>	<u>47,036</u>	<u>-</u>
<i>Fund Balance End of Year</i>	<u><u>\$ 45,384</u></u>	<u><u>\$ 45,384</u></u>	<u><u>\$ 34,359</u></u>	<u><u>\$ (11,025)</u></u>

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

Village of Jeffersonville
Statement of Fund Net Position - Cash Basis
Proprietary Funds
December 31, 2012

	Business-Type Activities					Total Enterprise Funds
	Water Operating	Sewer Operating	Other Enterprise Operating	Enterprise Debt Reserve	Customer Deposits	
Assets						
Equity in Pooled Cash and Cash Equivalents	\$ 70,493	\$ 22,561	\$ 2,685	\$ -	\$ 42,749	\$ 138,488
Total Assets	<u>\$ 70,493</u>	<u>\$ 22,561</u>	<u>\$ 2,685</u>	<u>\$ -</u>	<u>\$ 42,749</u>	<u>\$ 138,488</u>
Net Position						
Unrestricted	<u>\$ 70,493</u>	<u>\$ 22,561</u>	<u>\$ 2,685</u>	<u>\$ -</u>	<u>\$ 42,749</u>	<u>\$ 138,488</u>

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

Village of Jeffersonville
*Statement of Receipts, Disbursements and
Changes in Fund Net Position - Cash Basis
Proprietary Funds
For the Year Ended December 31, 2012*

	Business-Type Activities					Total Enterprise Funds
	Water Operating	Sewer Operating	Other Enterprise Operating	Enterprise Debt Reserve	Customer Deposits	
Operating Receipts						
Charges for Services	\$ 277,064	\$ 354,896	\$ 60,202	\$ -	\$ 7,665	\$ 699,827
Total Operating Receipts	<u>277,064</u>	<u>354,896</u>	<u>60,202</u>	<u>-</u>	<u>7,665</u>	<u>699,827</u>
Operating Disbursements						
Personal Services	79,711	4,449	-	-	-	84,160
Employee Fringe Benefits	29,100	403	-	-	-	29,503
Contractual Services	32,071	75,257	57,532	-	-	164,860
Supplies and Materials	66,924	28,576	-	-	-	95,500
Other	246	933	-	-	2,579	3,758
Total Operating Disbursements	<u>208,052</u>	<u>109,618</u>	<u>57,532</u>	<u>-</u>	<u>2,579</u>	<u>377,781</u>
Operating Receipts Over Operating Disbursements	<u>69,012</u>	<u>245,278</u>	<u>2,670</u>	<u>-</u>	<u>5,086</u>	<u>322,046</u>
Non-Operating Disbursements						
Principal Retirement	(11,069)	(133,842)	-	(14,452)	-	(159,363)
Interest and Other Fiscal Charges	(678)	(4,340)	-	-	-	(5,018)
Capital Outlay	(27,897)	-	-	-	-	(27,897)
Total Non-Operating Disbursements	<u>(39,644)</u>	<u>(138,182)</u>	<u>-</u>	<u>(14,452)</u>	<u>-</u>	<u>(192,278)</u>
<i>Change in Net Position</i>	29,368	107,096	2,670	(14,452)	5,086	129,768
<i>Net Position, January 1</i>	<u>41,125</u>	<u>(84,535)</u>	<u>15</u>	<u>14,452</u>	<u>37,663</u>	<u>8,720</u>
<i>Net Position, December 31</i>	<u>\$ 70,493</u>	<u>\$ 22,561</u>	<u>\$ 2,685</u>	<u>\$ -</u>	<u>\$ 42,749</u>	<u>\$ 138,488</u>

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

Village of Jeffersonville
Notes to the Basic Financial Statements
For the Years Ended December 31, 2013 and 2012

Note 1 – Reporting Entity

The Village of Jeffersonville, Fayette County, Ohio, is a body politic and corporate established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The Village is directed by a six-member Council elected at large for four year terms. The Mayor is elected to a four-year term, serves as the President of Council, and votes only to break a tie.

The reporting entity is comprised of the primary government, component units and other organizations that were included to ensure that the financial statements are not misleading.

Primary Government

The primary government consists of all funds, departments, boards and agencies that are not legally separate from the Village. The Village provides general government services, water and sewer utilities, maintenance of Village roads, park operations, and police services.

Component units are legally separate organizations for which the Village is financially accountable. The Village is financially accountable for an organization if the Village appoints a voting majority of the organization's governing board and (1) the Village is able to significantly influence the programs or services performed or provided by the organization; or (2) the Village is legally entitled to or can otherwise access the organization's resources; the Village is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the Village is obligated for the debt of the organization. Component units may also include organizations for which the Village approves the budget, the issuance of debt or levying of taxes. As of December 31, 2013 and December 31, 2012, the Village had no component units.

Note 2 – Summary of Significant Accounting Policies

As discussed further in Note 2.C, these financial statements are presented on the cash basis of accounting. This cash basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP). Accounting principles generally accepted in the United States of America include all relevant Governmental Accounting Standards Board (GASB) pronouncements, which have been applied to the extent they are applicable to the cash basis of accounting.

A. Basis of Presentation

The Village's basic financial statements consist of government-wide financial statements, including a statement of net position and a statement of activities, and fund financial statements which provide a more detailed level of financial information.

Government-Wide Financial Statements

The statement of net position and the statement of activities display information about the Village as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The statements distinguish between those activities of the Village that are governmental and those that are considered business-type. Governmental activities generally are financed through taxes, intergovernmental receipts or other nonexchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

Village of Jeffersonville
Notes to the Basic Financial Statements
For the Years Ended December 31, 2013 and 2012

Note 2 – Summary of Significant Accounting Policies (continued)

The statement of net position presents the cash balance of the governmental and business-type activities of the Village at year end. The statement of activities compares disbursements with program receipts for each of the Village's governmental and business-type activities. Disbursements are reported by function. A function is a group of related activities designed to accomplish a major service or regulatory program for which the Village is responsible. Program receipts include charges paid by the recipient of the program's goods or services and grants and contributions restricted to meeting the operational or capital requirements of a particular program. General receipts are all receipts not classified as program receipts, with certain limited exceptions. The comparison of direct disbursements with program receipts identifies the extent to which each governmental function or business-type activity is self-financing on the cash basis or draws from the Village's general receipts.

Fund Financial Statements

During the year, the Village segregates transactions related to certain Village functions or activities in separate funds to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the Village at this more detailed level. The focus of fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Fiduciary funds are reported by type.

Proprietary fund statements distinguish operating transactions from nonoperating transactions. Operating receipts generally result from exchange transactions such as charges for services directly relating to the funds' principal services. Operating disbursements include costs of sales and services and administrative costs. The fund statements report all other receipts and disbursements as nonoperating.

B. Fund Accounting

The Village uses fund accounting to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. Funds are used to segregate resources that are restricted as to use. The funds of the Village are divided into two categories, governmental and proprietary.

Governmental Funds

The Village classifies funds financed primarily from taxes, intergovernmental receipts (e.g. grants), and other nonexchange transactions as governmental funds. The Village's major governmental funds are shown below.

General Fund – This fund is used to account for all financial resources, except those required to be accounted for in another fund. The General Fund balance is available to the Village for any purpose provided it is expended or transferred according to the general laws of Ohio.

Miscellaneous Special Revenue Fund – This fund receives gaming license revenue and is used for the law enforcement and other associated costs of operations.

Street Construction Maintenance & Repair Fund – This fund receives gasoline tax and motor vehicle license tax money for constructing, maintaining, and repairing Village streets.

Village of Jeffersonville
Notes to the Basic Financial Statements
For the Years Ended December 31, 2013 and 2012

Note 2 – Summary of Significant Accounting Policies (continued)

Proprietary Funds

The Village classifies funds financed primarily from user charges for goods or services as proprietary. Proprietary funds are classified as enterprise.

Enterprise Funds - Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services. The Village's major enterprise funds are shown below.

Water Fund - The water fund accounts for the provision of water to the residents and commercial users located within the Village. The primary source of revenue is from water receipts.

Sewer Fund - The sewer fund accounts for the provision of sanitary sewer services to the residents and commercial users within the Village. The primary source of revenue is from sewer receipts.

Other Enterprise Operating Fund – The other enterprise operating fund accounts for the provision of trash service to the residents located within the Village. The primary source of revenue is from trash service receipts.

Enterprise Debt Reserve Fund - The enterprise debt reserve fund was established as a condition in the sale of sewer mortgage revenue bonds. It was used to accumulate resources for the payment of emergency repairs to the system and to pay current sewer mortgage revenue bond debt. This fund had no activity for the year ended December 31, 2013.

Customer Deposit Fund - The utility deposit fund was established to accumulate deposits from customers for the water and sewer utility services provided by the Village, which is the primary source of revenue for this fund.

C. Basis of Accounting

The Village's financial statements are prepared using the cash basis of accounting. Receipts are recorded in the Village's financial records and reported in the financial statements when cash is received rather than when earned and disbursements are recorded when cash is paid rather than when a liability is incurred.

As a result of the use of this cash basis of accounting, certain assets and their related revenues (such as accounts receivable and revenue for billed or provided services not yet collected) and certain liabilities and their related expenses (such as accounts payable and expenses for goods or services received but not yet paid, and accrued expenses and liabilities) are not recorded in these financial statements.

D. Budgetary Process

All funds, except agency funds, are legally required to be budgeted and appropriated. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriations ordinance, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amount the Village Council may appropriate.

The appropriations ordinance is the Village Council's authorization to spend resources and sets limits on cash disbursements plus encumbrances at the level of control selected by the Village Council. The legal level of control has been established at the fund, department, and object level for all funds.

Village of Jeffersonville
Notes to the Basic Financial Statements
For the Years Ended December 31, 2013 and 2012

Note 2 – Summary of Significant Accounting Policies (continued)

The certificate of estimated resources may be amended during the year if projected increases or decreases in receipts are identified by the Village Clerk. The amounts reported as the original budgeted amounts on the budgetary statements reflect the amounts on the certificate of estimated resources when the original appropriations were adopted. The amounts reported as the final budgeted amounts on the budgetary statements reflect the amounts on the amended certificated of estimated resources in effect at the time final appropriations were passed by the Village Council.

The appropriations ordinance is subject to amendment throughout the year with the restriction that appropriations cannot exceed estimated resources. The amounts reported as the original budgeted amounts reflect the first appropriation ordinance for that fund that covered the entire year, including amounts automatically carried forward from prior years. The amounts reported as the final budgeted amounts represent the final appropriation amounts passed by the Village Council during the year.

E. Cash and Investments

To improve cash management, cash received by the Village is pooled. Individual fund integrity is maintained through Village records. Interest in the pool is presented as “Equity in Pooled Cash and Cash Equivalents”.

All of the Villages funds were deposited in a “NOW” checking account with a local commercial bank.

Interest earnings are allocated to Village funds according to State statutes, grant requirements, or debt related restrictions. Interest receipts credited to the General Fund during 2013 were \$59. Street Construction, Maintenance and Repair and Other governmental funds received \$5 and \$3 respectively in interest during 2013. Interest receipts credited to the General Fund during 2012 were \$87. Street Construction, Maintenance and Repair and Other governmental funds received \$5 and \$3 respectively in interest during 2012.

F. Inventory and Prepaid Items

The Village reports disbursements for inventories and prepaid items when paid. These items are not reflected as assets in the accompanying financial statements.

G. Capital Assets

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

H. Accumulated Leave

In certain circumstances, such as upon leaving employment or retirement, employees are entitled to cash payments for unused leave. Unpaid leave is not reflected as a liability under the Village’s cash basis of accounting.

I. Employer Contributions to Cost-Sharing Pension Plans

The Village recognizes the disbursement for their employer contributions to cost-sharing pension plans when they are paid. As described in Notes 8 and 9, the employer contributions include portions for pension benefits and for postretirement health care benefits.

Village of Jeffersonville
Notes to the Basic Financial Statements
For the Years Ended December 31, 2013 and 2012

Note 2 – Summary of Significant Accounting Policies (continued)

J. Long-Term Obligations

The Village's cash basis financial statements do not report liabilities for bonds or other long-term obligations. Proceeds of debt are reported when the cash is received and principal and interest payments are reported when paid. Since recording a capital asset when entering into a capital lease is not the result of a cash transaction, neither an other financing source nor a capital outlay expenditure is reported at inception. Lease payments are reported when paid.

K. Net Position

Net position represents the difference between assets and liabilities. However, under the cash basis of accounting no liabilities are recorded. Therefore, Equity in Pooled Cash and Cash Equivalents equals Net Position. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the Village or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. Restricted for other purposes reflects balances in funds that account for grant monies.

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

Of the Village's restricted net position for 2013 and 2012, respectively, none is restricted by enabling legislation.

L. Fund Balance

Fund balance is divided into five classifications based primarily on the extent to which the Village is bound to observe constraints imposed upon the use of the resources in the governmental funds. The classifications are as follows:

Nonspendable The nonspendable fund balance classification includes amounts that cannot be spent because they are not in the spendable form, or legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash.

Restricted Fund balance is reported as 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 The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by a formal action (resolution) of the Village Council Members. Those committed amounts cannot be used for any other purpose unless the Village Council Members removes or changes the specified use by taking the same type of action (resolution) it employed to previously commit those amounts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned Amounts in the assigned fund balance classification are intended to be used by the Village for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the General Fund, assigned amounts represent intended uses established by policies of the Village Council Members.

Unassigned Unassigned fund balance is the residual classification for the General Fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

Village of Jeffersonville
Notes to the Basic Financial Statements
For the Years Ended December 31, 2013 and 2012

Note 2 – Summary of Significant Accounting Policies (continued)

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

Note 3 – Budgetary Basis of Accounting

The budgetary basis as provided by law is based upon accounting for certain transactions on the basis of cash receipts, disbursements, and encumbrances. The Statement of Receipts, Disbursements and Changes in Fund Balances – Budget and Actual – Budgetary Basis presented for the General Fund and each major special revenue fund is prepared on the budgetary basis to provide a meaningful comparison of actual results with the budget. The difference(s) between the budgetary basis and the cash basis are due to several factors. The first factor is that outstanding year end encumbrances are treated as disbursements (budgetary basis) rather than as a restriction, commitment or assignment of fund balance (cash basis). The second factor is that under Governmental Accounting Standards Board Statement No. 54, “Fund Balance Reporting and Governmental Fund Type Definitions”, certain funds that were previously reported as non-major special revenue funds are considered part of the General Fund on a cash basis. These funds were excluded from the budgetary presentation for the General Fund. As of December 31, 2013, there were encumbrances in the General Fund in the amount of \$3,841 and an excluded Unclaimed Monies Fund in the amount of \$2,718. As of December 31, 2013 there were encumbrances in the amount of \$1,107 and \$0 in the Street Construction, Maintenance, and Repair and Miscellaneous Special Revenue Funds, respectively. As of December 31, 2012, there were encumbrances in the General Fund in the amount of \$4,753 and an excluded Unclaimed Monies Fund in the amount of \$2,718. As of December 31, 2012 there were encumbrances in the amount of \$766 and \$0 in the Street Construction, Maintenance, and Repair and Miscellaneous Special Revenue Funds, respectively.

Note 4 – Deposits and Investments

Monies held by the Village are classified by State statute into three categories.

Active monies are public monies determined to be necessary to meet current demands upon the Village treasury. Active monies must be maintained either as cash in the Village 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 Council 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 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 monies held by the Village can be deposited or invested in the following securities:

1. United States Treasury bills, bonds, notes, 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 obligation or security 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;

Village of Jeffersonville
Notes to the Basic Financial Statements
For the Years Ended December 31, 2013 and 2012

Note 4 – Deposits and Investments (continued)

3. Written repurchase agreements in the securities listed above provided the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least 2 percent and be marked to market daily, and 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 division (1) or (2) 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 Village 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 Village's average portfolio.

Protection of the Village's deposits is provided by the Federal Deposit Insurance Corporation, 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 Village, 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 Village Clerk, or if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

At both December 31, 2013 and December 31, 2012, the Village had \$200 in undeposited cash on hand which is included as part of "Equity in Pooled Cash and Cash Equivalents".

Deposits

Custodial credit risk is the risk that in the event of bank failure, the Village's deposits may not be returned to it. 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 percent of the total value of public monies on deposit at the institution. The Village's policy is to deposit money with financial institutions that are able to abide by the laws governing insurance and collateralization of public funds.

Village of Jeffersonville
Notes to the Basic Financial Statements
For the Years Ended December 31, 2013 and 2012

Note 4 – Deposits and Investments (continued)

As of December 31, 2013 and December 31, 2012, the Village's bank balances of \$412,544 and \$272,452, respectively, are either covered by FDIC or collateralized by the financial institutions public entity deposit pools in the manner described above.

Note 5 – Income Taxes

The Village levies a 1 percent income tax whose proceeds are placed into the General Fund. The Village levies and collects the tax on all income earned within the Village as well as on incomes of residents earned outside the Village. In the latter case, the Village allows a credit of the lesser of actual taxes paid to another city or 50 percent of the 1 percent tax rate on taxable income. Employers within the Village are required to withhold income tax on employee earnings and remit the tax to the Village at least quarterly. Corporations and other individual taxpayers are also required to pay their estimated tax at least quarterly and file a final return annually.

Note 6 – Property Taxes

Property taxes include amounts levied against all real property, public utility property, and tangible personal property located in the Village. Real property tax receipts received in 2013 represent the collection of 2012 taxes. Real property taxes received in 2013 were levied after October 1, 2012, on the assessed values as of January 1, 2012, the lien date. Assessed values for real property taxes are established by State statute at 35 percent of appraised market value. Real property taxes are payable annually or semiannually. If paid annually, payment is due December 31; if paid semiannually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established.

Public utility property tax receipts received in 2013 represent the collection of 2012 taxes. Public utility real and tangible personal property taxes received in 2013 became a lien on December 31, 2012, were levied after October 1, 2012, and are collected with real property taxes. Public utility real property is assessed at 35 percent of true value; public utility tangible personal property is currently assessed at varying percentages of true value.

The full tax rates for all Village operations for the years ended December 31, 2013 and December 31, 2012, were \$5.30 per \$1,000 of assessed value.

The assessed values of real property, public utility property, and tangible personal property upon which 2013 and 2012 property tax receipts were based are as follows:

	<u>Assessed Valuations</u>	
	<u>2013</u>	<u>2012</u>
Real Property	\$ 18,794,390	\$ 19,011,340
Personal Property		
PU Personal	748,410	678,340
Total Assessed Value	<u>\$ 19,542,800</u>	<u>\$ 19,689,680</u>

Village of Jeffersonville
Notes to the Basic Financial Statements
For the Years Ended December 31, 2013 and 2012

Note 7 – Risk Management

The Government is exposed to various risks of property and casualty losses, and injuries to employees.

The Government insures against injuries to employees through the Ohio Bureau of Worker's Compensation.

The Government belongs to the Public Entities Pool of Ohio (PEP), a risk-sharing pool available to Ohio local governments. PEP provides property and casualty coverage for its members. York Risk Pooling Services, Inc. (formerly known as American Risk Pooling Consultants, Inc.), functions as the administrator of PEP and provides underwriting, claims, loss control, risk management, and reinsurance services for PEP. PEP is a member of the American Public Entity Excess Pool (APEEP), which is also administered by ARPCO. Member governments pay annual contributions to fund PEP. PEP pays judgments, settlements and other expenses resulting from covered claims that exceed the members' deductibles.

Casualty and Property Coverage

APEEP provides PEP with an excess risk-sharing program. Under this arrangement, PEP retains insured risks up to an amount specified in the contracts. At December 31, 2012 (the latest information available), PEP retained \$350,000 for casualty claims and \$150,000 for property claims.

The aforementioned casualty and property reinsurance agreement does not discharge PEP's primary liability for claims payments on covered losses. Claims exceeding coverage limits are the obligation of the respective government.

Financial Position

PEP's financial statements (audited by other accountants) conform with accounting principles generally accepted in the United States of America, and reported the following assets, liabilities and retained earnings at December 31, 2012 and 2011 (the latest information available):

	<u>2012</u>	<u>2011</u>
Assets	\$34,389,569	\$33,362,404
Liabilities	<u>(14,208,353)</u>	<u>(14,187,273)</u>
Net Position	<u>\$20,181,216</u>	<u>\$19,175,131</u>

At December 31, 2012 and 2011 (the latest information available), respectively, the liabilities above include approximately \$13.1 million and \$13.0 million of estimated incurred claims payable. The assets above also include approximately \$12.6 million and \$12.1 million of unpaid claims to be billed to approximately 466 and 455 member governments in the future, as of December 31, 2012 and 2011 (the latest information available), respectively. These amounts will be included in future contributions from members when the related claims are due for payment. As of December 31, 2013, the Government's share of these unpaid claims collectible in future years is approximately \$24,481.

Village of Jeffersonville
Notes to the Basic Financial Statements
For the Years Ended December 31, 2013 and 2012

Note 7 – Risk Management (continued)

Based on discussions with PEP, the expected rates PEP charges to compute member contributions, which are used to pay claims as they become due, are not expected to change significantly from those used to determine the historical contributions detailed below. By contract, the annual liability of each member is limited to the amount of financial contributions required to be made to PEP for each year of membership.

<u>Contributions to PEP</u>	
2013	\$28,466
2012	\$25,088
2011	\$27,011

After one year of membership, a member may withdraw on the anniversary of the date of joining PEP, if the member notifies PEP in writing 60 days prior to the anniversary date. Upon withdrawal, members are eligible for a full or partial refund of their capital contributions, minus the subsequent year's contribution. Withdrawing members have no other future obligation to PEP. Also upon withdrawal, payments for all casualty claims and claim expenses become the sole responsibility of the withdrawing member, regardless of whether a claim occurred or was reported prior to the withdrawal.

Note 8 – Defined Benefit Pension Plans

Ohio Public Employees Retirement System

The Village participates in the Ohio Public Employees Retirement System (OPERS).

- A. The Ohio Public Employees Retirement System (OPERS) administers three separate pension plans as described below:
 - 1) The Traditional Pension Plan (TP) – a cost-sharing multiple-employer defined benefit pension plan.
 - 2) The Member-Directed Plan (MD) – a defined contribution plan in which the member invests both member and employer contributions (employer contributions vest over five years at 20% per year). Under the Member-Directed Plan members accumulate retirement assets equal to the value of member and (vested) employer contributions plus any investment earnings.
 - 3) The Combined Plan (CO) – a cost-sharing multiple-employer defined benefit pension plan. Under the Combined Plan, OPERS invests employer contributions to provide a formula retirement benefit similar in nature to the Traditional Pension Plan benefit. Member contributions, the investment of which is self-directed by the members, accumulate retirement assets in a manner similar to the Member-Directed Plan.

- B. OPERS provides retirement, disability, survivor and death benefits and annual cost of living adjustments to members of the Traditional Pension and Combined Plans. Members of the Member-Directed Plan do not qualify for ancillary benefits.

- C. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code.

- D. OPERS issues a stand-alone financial report. Interested parties may obtain a copy by visiting <https://www.opers.org/investments/cafr.shtml>, by writing to OPERS, 277 East Town Street, Columbus, Ohio 43215-4642 or by calling (614) 222-5601 or 800-222-7377.

Village of Jeffersonville
Notes to the Basic Financial Statements
For the Years Ended December 31, 2013 and 2012

Note 8 – Defined Benefit Pension Plans (continued)

- E. The Ohio Revised Code provides statutory authority for member and employer contributions. For 2013, member and employer contribution rates were consistent across all three plans. While members in the state and local divisions may participate in all three plans, law enforcement and public safety divisions exist only within the Traditional Pension Plan.

The member contribution rates for 2013, 2012, and 2011 were 10.0%, 10.0%, and 10.0%, respectively, for members in state and local classifications and 12.0% and 12.6%, 11.5% and 12.1%, and 11.0% and 11.6% respectively for members in public safety and law enforcement.

The employer contribution rates were 14.0%, 14.0%, and 14.0%, respectively, for state and local employers and 18.1%, 18.1%, and 18.1%, respectively for law enforcement and public safety employers for the years ended December 31, 2013, 2012, and 2011 for the Village.

The Village's contributions to OPERS for the years ended December 31, 2013, 2012, and 2011 were \$29,876, \$30,906, and \$30,949, respectively, which were equal to the required contributions for those years.

Note 9 - Postemployment Benefits

Ohio Public Employees Retirement System

- A. Ohio Public Employees Retirement System (OPERS) administers three separate pension plans: The Traditional Pension Plan (TP) – a cost-sharing multiple-employer defined benefit pension plan; the Member-Directed Plan (MD) – a defined contribution plan; and the Combined Plan (CO) – 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 plan, which includes a medical plan, prescription drug program, and Medicare Part B premium reimbursement, to qualifying members of both the TP and the CO Plans. Members of the Member-Directed Plan do not qualify for ancillary benefits, including post-employment health care coverage.

In order to qualify for post-employment health care coverage, age and service retirees under the Traditional Pension and Combined Plans must have 10 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 No. 45.

The Ohio Revised Code permits, but does not mandate, OPERS to provide OPEB benefits to its eligible members and beneficiaries. Authority to establish and amend benefits is provided in Chapter 145 of the Ohio Revised Code.

OPERS issues a stand-alone financial report. Interested parties may obtain a copy by visiting <https://www.opers.org/investments/cafr.shtml>, by writing OPERS, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling 614-222-5601 or 800-222-7377.

- B. The Ohio Revised Code provides the statutory authority requiring public employers to fund post-retirement health care coverage through their contributions to OPERS. A portion of each employer's contribution to OPERS is set aside for the funding of post-retirement health care coverage.

Village of Jeffersonville
Notes to the Basic Financial Statements
For the Years Ended December 31, 2013 and 2012

Note 9 - Postemployment Benefits (continued)

Employer contribution rates are expressed as a percentage of the covered payroll of active members. In 2013, state and local employers contributed at a rate of 14.0% of covered payroll and public safety and law enforcement employers contributed at 18.1%. The Ohio Revised Code currently limits the employer contribution rate not to exceed 14.0% of covered payroll for state and local employer units and 18.1% of covered payroll for law and public safety employer units. Active members do not make contributions to the OPEB Plan.

OPERS' Post Employment Health Care plan was established under, and is administrated in accordance with, Internal Revenue Code 401(h). Each year, the OPERS Board of Trustees determines the portion of the employer contribution rate that will be set aside for funding of post-employment health care benefits. For 2013, the employer contribution allocated to the health care for members of the Traditional and Combined plans were 1.0%. For 2012 and 2011, the employer contributions allocated to the health care for members in the Traditional was 4.0%. The portion of employer contributions allocated to health care for members in the Combined Plan was 6.05% during calendar years 2012 and 2011. Effective January 1, 2014, the portion of employer contributions allocated to health care was raised to 2.0% for both plans, as recommended by the OPERS Actuary. The OPERS Board of Trustees is also authorized to establish rules for the payment of a portion of the health care benefits provided, by the retiree or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

- C. The employer contributions that were used to fund post-employment benefits were \$2,133 for 2013, \$8,830 for 2012, \$8,842 for 2011, which were equal to the required contributions for each year.
- D. Changes to the health care plan were adopted by the OPERS Board of Trustees on September 19, 2012, with a transition plan commencing January 1, 2014. With the recent passage of pension legislation under SB 343 and the approved health care changes, OPERS expects to be able to consistently allocate 4 percent of the employer contributions toward the health care fund after the end of the transition period.

Note 10 – Long-Term Obligations

The Village's note and loan transactions for the year ended December 31, 2013 were as follows:

	Balance December 31, 2012	Additions	Reductions	Balance December 31, 2013	Amounts Due in One Year
Governmental Activities					
1995 State Route 41/Carr Road					
OPWC Loan, 0%	\$ 25,200	\$ -	\$ 6,300	\$ 18,900	\$ 6,300
Total Governmental Activities	<u>\$ 25,200</u>	<u>\$ -</u>	<u>\$ 6,300</u>	<u>\$ 18,900</u>	<u>\$ 6,300</u>
Business-Type Activities					
1990 OWDA Water Treatment					
Note #2757, 2%	\$ 22,811	\$ -	\$ 11,291	\$ 11,520	\$ 11,520
1992 OWDA Waste Water Treatment					
Note #2758, 2%	175,294	-	42,527	132,767	43,378
2005 OWDA Waste Water Treatment					
Improvements Note #4272, 0%	1,379,424	-	106,109	1,273,315	106,109
2005 OPWC Note #CO14G, 0%	104,999	-	7,500	97,499	7,500
2010 OWDA Waste Water Treatment					
Improvements Loan #5450, 0%	3,436	-	3,436	-	-
Total Business-Type Activities	<u>\$ 1,685,964</u>	<u>\$ -</u>	<u>\$ 170,863</u>	<u>\$ 1,515,101</u>	<u>\$ 168,507</u>

Village of Jeffersonville
Notes to the Basic Financial Statements
For the Years Ended December 31, 2013 and 2012

Note 10 – Long-Term Obligations (continued)

The Village's note and loan transactions for the year ended December 31, 2012 were as follows:

	Balance December 31, 2011	Additions	Reductions	Balance December 31, 2012	Amounts Due in One Year
Governmental Activities					
1995 State Route 41/Carr Road					
OPWC Loan CO919, 0%	\$ 28,350	\$ -	\$ 3,150	\$ 25,200	\$ 6,300
Total Governmental Activities	<u>\$ 28,350</u>	<u>\$ -</u>	<u>\$ 3,150</u>	<u>\$ 25,200</u>	<u>\$ 6,300</u>
Business-Type Activities					
1990 OWDA Water Treatment					
Note #2757, 2%	\$ 33,880	\$ -	\$ 11,069	\$ 22,811	\$ 11,291
1992 OWDA Waste Water Treatment					
Note #2758, 2%	216,988	-	41,694	175,294	42,527
2005 OWDA Waste Water Treatment					
Improvements Note #4272, 0%	1,485,533	-	106,109	1,379,424	106,109
2008 OWDA Sewer Lift Station					
Improvements Loan #4881, 0%	8,000	-	8,000	-	-
2005 OPWC Note #CO14G, 0%	108,749	-	3,750	104,999	7,500
2010 OWDA Waste Water Treatment					
Improvements Loan #5450, 0%	13,436	-	10,000	3,436	3,436
Total Business-Type Activities	<u>\$ 1,866,586</u>	<u>\$ -</u>	<u>\$ 180,622</u>	<u>\$ 1,685,964</u>	<u>\$ 170,863</u>

Principal and interest requirements to retire notes and loans at December 31, 2013 were as follows:

Year Ending December 30,	Business-Type Activities			Governmental Activities	
	OWDA Loans		OPWC Loans	OPWC Loans	
	Principal	Interest	Total	Principal	Principal
2014	\$ 161,007	\$ 2,902	\$ 163,909	\$ 7,500	\$ 6,300
2015	150,355	1,788	152,143	7,500	6,300
2016	151,252	890	152,142	7,500	6,300
2017	106,109	-	106,109	7,500	-
2018	106,109	-	106,109	7,500	-
2019-2023	530,545	-	530,545	37,500	-
2024-2026	212,225	-	-	22,499	-
Total	<u>\$1,417,602</u>	<u>\$ 5,580</u>	<u>\$1,210,957</u>	<u>\$ 97,499</u>	<u>\$ 18,900</u>

Ohio Water Development Authority Loans: The Village has five loans from the Ohio Water Development Authority (OWDA). These loans were for the renovation and improvement of the water and sewer systems of the Village. The Water Treatment Loan (#2757) was established in 1990 for \$229,342 at 2% interest for twenty-five years and matures in 2015. Payments are made from the water fund. The Waste Water Treatment Loan (#2758) was established in 1992 for \$898,738 at 2% interest for twenty-five years and matures in 2017. Payments are made from the sewer fund. The Waste Water Treatment Plant Improvements Loan (#4272) was established in 2005 for \$2,226,500 at 0% interest for twenty years and matures in 2025. Payments are made from the sewer fund. The OWDA Loan (#4881) was established in 2008 for \$40,000 at 0% interest for five years and matured in 2013. Payments are made from the sewer fund. The Waste Water Treatment Improvements Loan (#5450) was established in 2010 for \$33,436 at 0% interest for three years and matured in 2013. Payments were made from the sewer fund.

Village of Jeffersonville
Notes to the Basic Financial Statements
For the Years Ended December 31, 2013 and 2012

Note 10 – Long-Term Obligations (continued)

State Route 41/Carr Road Improvement: These monies were originally received in the form of an Issue II grant in the months of October thru December 1995 for the improvement of State Route 41 and Carr Road. The Issue II monies were paid directly to the engineering firm (C.E. Williams and Associates). During 1996, this grant was converted to a loan (CO919) with the Ohio Public Works Commission. The loan was in the amount of \$126,000 with no interest. The loan is for a period of twenty years with principal payments due January 1st and July 1st. This loan matures in July 2016. This loan is uncollateralized and is repaid through the General Fund.

The Ohio Public Works Commission (OPWC) Note (CO14G) was established in February, 2005 for \$150,000 at 0% interest for 20 years and matures in 2026. Payments are made from the sewer fund and miscellaneous special revenue fund. The purpose of this note was for wastewater treatment facility improvements.

Note 11 - Changes in Accounting Principles

For 2013 and 2012, the Village implemented Governmental Accounting Standard Board (GASB) Statement No. 62, “Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements,” GASB Statement No. 63, “Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position,” GASB Statement No. 65, “Items Previously Reported as Assets and Liabilities”, GASB Statement No. 66, “Technical Corrections – 2012 – An Amendment of GASB Statements No. 10 and No. 62,” GASB Statement No. 69, “Government Combinations and Disposals of Government Operations,” and GASB Statement No. 70, “Accounting and Financial Reporting for Nonexchange Financial Guarantees.”

GASB Statement No. 62 incorporated into the GASB’s authoritative literature certain accounting and financial reporting guidance that is included in Financial Accounting Standards Board (FASB) Statements and Interpretations, Accounting Principles Board Opinions and Accounting Research Bulletins of the American Institute of Certified Public Accountants’ (AICPA) Committee on Accounting Procedure issued on or before November 30, 1989 which does not conflict with or contradict GASB pronouncements.

GASB Statement No. 63 identifies net position, rather than net assets, as the residual of all other elements presented in a statement of financial position.

Statement No. 65 provides guidance on how to properly classify items that were previously reported as assets and liabilities as deferred outflows of resources or deferred inflows of resources. In addition, guidance is provided on recognizing certain items that were previously reported as assets and liabilities as outflows of resources (expenses or expenditures) or inflows of resources (revenues).

Statement No. 66 resolves conflicting guidance that resulted from the issuance of two pronouncements, Statements No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, and No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*.

This Statement amends Statement No. 10, *Accounting and Financial Reporting for Risk Financing and Related Insurance Issues*, by removing the provision that limits fund-based reporting of an entity’s risk financing activities to the general fund and the internal service fund type. As a result, governments should base their decisions about fund type classification on the nature of the activity to be reported, as required in Statement 54 and Statement No. 34, *Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments*.

This Statement also amends Statement 62 by modifying the specific guidance on accounting for (1) operating lease payments that vary from a straight-line basis, (2) the difference between the initial investment (purchase price) and the principal amount of a purchased loan or group of loans, and (3) servicing fees related to mortgage loans that are sold when the stated service fee rate differs significantly from a current (normal) servicing fee rate. These changes clarify how to apply Statement No. 13, *Accounting for Operating Leases with Scheduled Rent Increases*, and result in guidance that is consistent with the requirements in Statement No. 48, *Sales and Pledges of Receivables and Future Revenues and Intra-Entity Transfers of Assets and Future Revenues*, respectively.

Village of Jeffersonville
Notes to the Basic Financial Statements
For the Years Ended December 31, 2013 and 2012

Note 11 - Changes in Accounting Principles (continued)

Statement No. 69 establishes accounting and financial reporting standards related to government combinations and disposals of government operations. As used in this Statement, the term *government combinations* include a variety of transactions referred to as mergers, and transfers of operations.

Statement No. 70 improves accounting and financial reporting by state and local governments that extend and receive non exchange financial guarantees. This statement requires a government that extends a nonexchange financial guarantee to recognize a liability when qualitative factors and historical data, if any, indicate that it is more likely than not that the government will be required to make a payment on the guarantee.

The implementation of GASB Statements No. 62, 63, 65, 66, 69, and 70 had no effect on the financial statements, but did result in certain terminology changes within the financial statements.

Note 12 – Fund Balances

Fund balance is classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the Village is bound to observe constraints imposed upon the use of the resources in the governmental funds. The constraints placed on the fund balance for the major governmental funds and all other governmental funds are presented below:

Fund Balances 2013	General	Street Construction Maintenance and Repair	Miscellaneous Special Revenue	All Other Governmental	Total Governmental Funds
Nonspendable					
Unclaimed Monies	\$2,718	\$0	\$0	\$0	\$2,718
Restricted for					
Other Purposes	0	0	26,257	30,589	56,846
Capital Improvements	0	31,662	0	0	31,662
Total Restricted	0	31,662	26,257	30,589	88,508
Assigned to					
Subsequent Appropriations	34,434	0	0	0	34,434
Unassigned (Deficit)	32,031	0	0	0	32,031
Total Fund Balances	\$69,183	\$31,662	\$26,257	\$30,589	\$157,691

Fund Balances 2012	General	Street Construction Maintenance and Repair	Miscellaneous Special Revenue	All Other Governmental	Total Governmental Funds
Nonspendable					
Unclaimed Monies	\$2,718	\$0	\$0	\$0	\$2,718
Restricted for					
Other Purposes	0	0	34,359	22,442	56,801
Capital Improvements	0	27,277	0	0	27,277
Total Restricted	0	27,277	34,359	22,442	84,078
Assigned to					
Subsequent Appropriations	11,706	0	0	0	11,706
Unassigned (Deficit)	33,819	0	0	0	33,819
Total Fund Balances	\$48,243	\$27,277	\$34,359	\$22,442	\$132,321

Note 13 – Contingencies

The Village is not currently party to any legal proceedings.



Julian & Grube, Inc.
Serving Ohio Local Governments

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Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Required by *Government Auditing Standards*

Village of Jeffersonville
Fayette County
4 North Main Street
Jeffersonville, Ohio 43128

To the Members of Council and Mayor:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the Village of Jeffersonville, Fayette County, Ohio, as of and for the years ended December 31, 2013 and 2012, and the related notes to the financial statements, which collectively comprise Village of Jeffersonville's basic financial statements and have issued our report thereon dated June 18, 2014, wherein we noted the Village of Jeffersonville uses a special purpose framework other than generally accepted accounting principles.

Internal Control Over Financial Reporting

As part of our financial statement audit, we considered the Village of Jeffersonville's internal control over financial reporting (internal control) to determine the audit procedures appropriate in the circumstances to the extent necessary to support our opinions on the financial statements, but not to the extent necessary to opine on the effectiveness of the Village of Jeffersonville's internal control. Accordingly, we have not opined on it.

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

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

Members of Council and Mayor
Village of Jeffersonville

Compliance and Other Matters

As part of reasonably assuring whether the Village of Jeffersonville's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the determination of financial statement amounts. However, opining on compliance with those provisions was not an objective of our audit and accordingly, we do not express an opinion. The results of our tests disclosed no instances of noncompliance or other matters we must report under *Government Auditing Standards*.

We noted certain matters not requiring inclusion in this report that we reported to the Village of Jeffersonville's management in a separate letter dated June 18, 2014.

Purpose of this Report

This report only describes the scope of our internal control and compliance testing and our testing results, and does not opine on the effectiveness of the Village of Jeffersonville's internal control or on compliance. This report is an integral part of an audit performed under *Government Auditing Standards* in considering the Village of Jeffersonville's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in cursive script that reads "Julian & Grube, Inc.".

Julian & Grube, Inc.
June 18, 2014

**VILLAGE OF JEFFERSONVILLE
FAYETTE COUNTY, OHIO**

**SCHEDULE OF PRIOR AUDIT FINDINGS
DECEMBER 31, 2013 AND 2012**

Finding Number	Finding Summary	Fully Corrected?	Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No <u>Longer</u> Valid; <u>Explain:</u>
2011-VOJ-001	<u>Material Weakness - Financial Statements</u> - The Village did not maintain internal controls to help ensure the proper reporting of the financial statements.	Yes	N/A
2011-VOJ-002	<u>Material Weakness - Posting of Activity</u> - The Village did not post debt payments in the Village UAN accounting system until subsequent years.	Yes	N/A
2011-VOJ-003	Ohio Revised Code Section 5705.39 in part requires that total appropriations from each fund should not exceed total estimated resources.	Partially	Move to Management Letter
2011-VOJ-004	Ohio Revised Code Section 5705.36 in part requires Fiscal Officers to certify to the County Auditor the total amount from all sources which are available for expenditures from each fund in the tax budget along with any unencumbered balances that existed at the end of the preceding year and revise throughout when necessary.	Partially	Move to Management Letter
2011-VOJ-005	<u>Material Weakness - Non-Compliance</u> - Ohio Revised Code Section 5705.41(D) states that no orders or contracts involving the expenditure of money are to be made unless there is a certificate of the Fiscal Officer that the amount required for the order or contract has been lawfully appropriated and is in the treasury or in the process of collection to the credit of an appropriate fund free from any previous encumbrances.	Yes	N/A
2011-VOJ-006	Ohio Revised Code Section 5705.41(B) states that no subdivision or taxing unit is to expend money unless it has been appropriated.	Partially	Moved to Management Letter
2011-VOJ-007	Ohio Revised Code Section 5705.40 outlines the requirements for amending and supplementing appropriations. This section requires that any amendments to an appropriation measure be made by Council resolution and comply with the same provisions of the law used in making it original appropriation.	Partially	Moved to Management Letter

**VILLAGE OF JEFFERSONVILLE
FAYETTE COUNTY, OHIO**

**SCHEDULE OF PRIOR AUDIT FINDINGS
DECEMBER 31, 2013 AND 2012**

Finding Number	Finding Summary	Fully Corrected?	Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; <i>Explain:</i>
2011-VOJ-008	Ohio Revised Code Section 5705.10 states in part that money that is paid into a fund must be used only for the purpose for which a fund has been established.	Yes	N/A
2011-VOJ-009	Ohio Revised Code Section 5705.36(A)(4) states that upon a determination by the Fiscal Officer of a subdivision that the revenue to be collected by the subdivision will be less than the amount included in a official certificate and that the amount of the deficiency will reduce available resources below the level of current appropriations, the Fiscal Officer shall certify the amount of the deficiency to the commission, and the commission shall certify an amended certificate reflecting the deficiency.	Yes	N/A



Dave Yost • Auditor of State

VILLAGE OF JEFFERSONVILLE

FAYETTE 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
JULY 29, 2014