

VILLAGE OF CLEVES, OHIO
HAMILTON COUNTY

**FINANCIAL STATEMENTS
FOR THE YEARS ENDED
DECEMBER 31, 2017 AND 2016**



Dave Yost • Auditor of State

Village Council
Village of Cleves
101 North Miami Ave
Cleves, Ohio 45002

We have reviewed the *Independent Auditor's Report* of the Village of Cleves, Hamilton County, prepared by Bastin & Company, LLC, for the audit period January 1, 2016 through December 31, 2017. 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 Cleves is responsible for compliance with these laws and regulations.

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

Dave Yost
Auditor of State

June 12, 2018

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VILLAGE OF CLEVES, OHIO
HAMILTON COUNTY

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Bastin & Company, LLC
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

Village of Cleves
Hamilton County
101 North Miami Avenue
Cleves, Ohio 45002

To the Village Council:

Report on the Financial Statements

We have audited the accompanying financial statements of the cash balances, receipts and disbursements by fund type, and related notes of the Village of Cleves, Hamilton County, (the Village), as of and for the years ended December 31, 2017 and 2016.

Management's Responsibility for the Financial Statements

Management is responsible for preparing and fairly presenting these financial statements in accordance with the financial reporting provisions Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(D) permit; this responsibility includes designing, implementing and maintaining internal control relevant to preparing and fairly presenting financial statements 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'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'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.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 2 of the financial statements, the Village prepared these financial statements using the accounting basis permitted by the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(D), which is an accounting basis other than accounting principles generally accepted in the United States of America (GAAP), to satisfy these requirements.

Although the effects on the financial statements of the variances between the regulatory accounting basis and GAAP are not reasonably determinable, we presume they are material.

Though the Village does not intend these statements to conform to GAAP, auditing standards generally accepted in the United States of America require us to include an adverse opinion on GAAP. However, the adverse opinion does not imply the amounts reported are materially misstated under the accounting basis Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(D) permit. Our opinion on this accounting basis is in the *Opinion on Regulatory Basis of Accounting* paragraph below.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Village as of December 31, 2017 and 2016, or changes in financial position or cash flows thereof for the years then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the combined cash balances of the Village of Cleves, Hamilton County as of December 31, 2017 and 2016, and its combined cash receipts and disbursements for the years then ended in accordance with the financial reporting provisions Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(D) permit, described in Note 2.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 25, 2018, on our consideration of the Village'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's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "Bastin & Company, LLC". The signature is written in black ink on a light-colored background.

Cincinnati, Ohio
May 25, 2018

Village of Cleves, Ohio
Hamilton County
Combined Statement of Receipts, Disbursements
and Changes in Fund Balances (Regulatory Cash Basis)
All Governmental Fund Types
For the Year Ended December 31, 2017

	General	Special Revenue	Capital Projects	Totals (Memorandum Only)
Cash Receipts				
Property and Other Local Taxes	\$ 660,495	\$ 59,951	\$ -	\$ 720,446
Intergovernmental	138,436	113,602	697,953	949,991
Charges for Services	41,557	2,350	-	43,907
Fines, Licenses and Permits	82,918	30,131	-	113,049
Earnings on Investments	298	-	-	298
Miscellaneous	8,702	10,597	-	19,299
<i>Total Cash Receipts</i>	<u>932,406</u>	<u>216,631</u>	<u>697,953</u>	<u>1,846,990</u>
Cash Disbursements				
Current:				
Security of Persons and Property	552,161	40,014	-	592,175
Public Health Services	3,509	-	-	3,509
Leisure Time Activities	-	18,831	-	18,831
Community Environment	15,270	-	-	15,270
Basic Utility Service	450	-	-	450
Transportation	25,176	149,372	-	174,548
General Government	238,868	19	-	238,887
Capital Outlay	-	920	591,453	592,373
Debt Service:				
Principal Retirement	64,224	21,013	-	85,237
Interest and Fiscal Charges	3,741	1,483	-	5,224
<i>Total Cash Disbursements</i>	<u>903,399</u>	<u>231,652</u>	<u>591,453</u>	<u>1,726,504</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	29,007	(15,021)	106,500	120,486
Other Financing Receipts (Disbursements)				
Loans Issued	-	-	14,500	14,500
Transfers In	-	33,300	-	33,300
Transfers Out	(33,300)	-	-	(33,300)
<i>Total Other Financing Receipts (Disbursements)</i>	<u>(33,300)</u>	<u>33,300</u>	<u>14,500</u>	<u>14,500</u>
<i>Net Change in Fund Cash Balances</i>	(4,293)	18,279	121,000	134,986
<i>Fund Cash Balances, January 1</i>	<u>237,463</u>	<u>26,371</u>	<u>17,512</u>	<u>281,346</u>
Fund Cash Balances, December 31				
Restricted	-	44,650	138,512	183,162
Assigned	48,766	-	-	48,766
Unassigned (Deficit)	184,404	-	-	184,404
<i>Fund Cash Balances, December 31</i>	<u>\$ 233,170</u>	<u>\$ 44,650</u>	<u>\$ 138,512</u>	<u>\$ 416,332</u>

See accompanying notes to the basic financial statements

Village of Cleves, Ohio
Hamilton County
Combined Statement of Receipts, Disbursements
and Changes in Fund Balances (Regulatory Cash Basis)
All Fiduciary Fund Types
For the Year Ended December 31, 2017

	Proprietary Fund Types	Fiduciary Fund Types	Totals (Memorandum Only)
	Enterprise	Agency	
Operating Cash Receipts			
Charges for Services	\$ 1,376,461	\$ 1,098,485	\$ 2,474,946
Fines, Licenses and Permits	3,430	-	3,430
<i>Total Operating Cash Receipts</i>	<u>1,379,891</u>	<u>1,098,485</u>	<u>2,478,376</u>
Operating Cash Disbursements			
Personal Services	305,579	-	305,579
Employee Fringe Benefits	116,420	-	116,420
Contractual Services	331,972	1,277,867	1,609,839
Supplies and Materials	302,575	-	302,575
<i>Total Operating Cash Disbursements</i>	<u>1,056,546</u>	<u>1,277,867</u>	<u>2,334,413</u>
<i>Operating Income (Loss)</i>	<u>323,345</u>	<u>(179,382)</u>	<u>143,963</u>
Non-Operating Receipts (Disbursements)			
Intergovernmental	103,150	-	103,150
Loans Issued	189,392	-	189,392
Capital Outlay	(195,009)	-	(195,009)
Principal Retirement	(184,917)	-	(184,917)
Interest and Other Fiscal Charges	(107,665)	-	(107,665)
Other Financing Sources	-	83,960	83,960
Other Financing Uses	-	(82,953)	(82,953)
<i>Total Non-Operating Receipts (Disbursements)</i>	<u>(195,049)</u>	<u>1,007</u>	<u>(194,042)</u>
<i>Net Change in Fund Cash Balances</i>	128,296	(178,375)	(50,079)
<i>Fund Cash Balances, January 1</i>	<u>417,692</u>	<u>390,002</u>	<u>807,694</u>
<i>Fund Cash Balances, December 31</i>	<u>\$ 545,988</u>	<u>\$ 211,627</u>	<u>\$ 757,615</u>

See accompanying notes to the basic financial statements

Village of Cleves, Ohio
Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2017

Note 1 – Reporting Entity

The Village of Cleves (the Village), Hamilton County, is a body politic and corporate established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. A publicly-elected six-member Council directs the Village. The Village provides water and sewer utilities, street maintenance, park operations, and police services. The Village contracts with Miami Township for fire protection services.

Public Entity Risk Pool

The Village participates in a public entity risk pool. Note 7 to the financial statements provides additional information for this entity.

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

Note 2 – Summary of Significant Accounting Policies

Basis of Presentation

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

Fund Accounting

The Village uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The funds of the Village are presented below:

General Fund The General Fund accounts for and reports all financial resources not accounted for and reported in another fund. The General Fund balance is available to the Village for any purpose provided it is expended or transferred according to the general laws of Ohio.

Special Revenue Funds These funds account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The Village had the following significant Special Revenue Funds:

Street Construction Maintenance and Repair Fund This fund accounts for and reports that portion of the State gasoline tax and motor vehicle license registration fees restricted for construction, maintenance, and repair of streets within the Village.

Parks and Recreation Fund This fund receives permit and services revenue to operate and maintain the Village park.

Village of Cleves, Ohio
Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2017

Capital Project Funds These funds account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. The Village had the following significant Capital Project Funds:

Spring Street Improvement Fund This fund used proceeds from an OPWC loan and OPWC grants for improvements on Spring Street.

Finley Street Improvement Fund This fund used proceeds from OPWC grants and county grants for improvements on Finley Street.

Shawnee Lower River Road Fund This fund used proceeds from an OWDA loan to fund a water main relocation project on Shawnee Lower River Road.

Enterprise Funds These funds account for operations that are similar to private business enterprises, where management intends to recover the significant costs of providing certain goods or services through user charges. The Village had the following significant Enterprise Funds:

Water Fund - This fund receives charges for services from residents to cover water service costs.

Trash Collection Fund - This fund receives charges for services from residents to cover garbage and trash collection service costs.

Fiduciary Funds Fiduciary funds include private purpose trust funds and agency funds. Trust funds account for assets held under a trust agreement for individuals, private organizations, or other governments which are not available to support the Village's own programs.

Agency funds are purely custodial in nature and are used to hold resources for individuals, organizations or other governments. The Village disburses these funds as directed by the individual, organization or other government. The Village had the following significant Agency funds:

Metropolitan Sewer District Agency Fund - This fund receives charges for services from residents on behalf of the Metropolitan Sewer District of Greater Cincinnati (MSD) to cover the cost of providing sewer service by MSD. The Village remits 93 percent of amounts billed to customers to MSD and retains seven percent as an administrative fee for the billing and collection process.

Fire Loss Claim Fund - This fund receives a percentage of any fire insurance claim filed by a resident. Upon satisfactory repair, rebuild or other resolution concerning the damaged property, the funds are returned to the resident.

Mayor's Court Fund - This fund receives fines and forfeitures collected by Mayor's Court which are distributed to the Village and State.

Village of Cleves, Ohio
Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2017

Basis of Accounting

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

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

Budgetary Process

The Ohio Revised Code requires that each fund (except certain agency funds) be budgeted annually.

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

Estimated Resources Estimated resources include estimates of cash to be received (budgeted receipts) plus unencumbered cash as of January 1. The County Budget Commission must approve estimated resources.

Encumbrances The Ohio Revised Code requires the Village to reserve (encumber) appropriations when individual commitments are made. Encumbrances outstanding at year end are carried over, and need not be reappropriated.

A summary of 2017 budgetary activity appears in Note 4.

Deposits and Investments

The Village's accounting basis includes investments as assets. This basis does not record disbursements for investment purchases or receipts for investment sales. This basis records gains or losses at the time of sale as receipts or disbursements, respectively.

Capital Assets

The Village records disbursements for acquisitions of property, plant, and equipment when paid. The accompanying financial statements do not report these items as assets.

Accumulated Leave

In certain circumstances, such as upon leaving employment, employees are entitled to cash payments for unused leave. The financial statements do not include a liability for unpaid leave.

Village of Cleves, Ohio
Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2017

Fund Balance

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

Nonspendable The Village classifies assets as *nonspendable* when legally or contractually required to maintain the amounts intact.

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

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

Assigned Assigned fund balances are intended for specific purposes but do not meet the criteria to be classified as *restricted* or *committed*. Governmental funds other than the General Fund report all fund balances as *assigned* unless they are restricted or committed. In the General Fund, *assigned* amounts represent intended uses established by Village Council or a Village official delegated that authority by resolution, or by State Statute.

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

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 – Compliance

Contrary to Ohio Revised Code Section 5705.41(D), the Village incurred obligations without issuing proper certifications that the amounts required to meet the obligations had been lawfully appropriated for such purposes and were in the treasury or in the process of collection.

Village of Cleves, Ohio
Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2017

Note 4 – Budgetary Activity

Budgetary activity for the year ending December 31, 2017 follows:

2017 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$ 921,824	\$ 932,406	\$ 10,582
Special Revenue	252,795	249,931	(2,864)
Capital Projects	712,453	712,453	-
Enterprise	1,472,769	1,672,433	199,664
Fiduciary	1,070,362	1,138,847	68,485
Total	\$ 4,430,203	\$ 4,706,070	\$ 275,867

2017 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$ 1,047,024	\$ 936,699	\$ 110,325
Special Revenue	250,953	231,652	19,301
Capital Projects	729,965	591,453	138,512
Enterprise	1,644,754	1,550,653	94,101
Fiduciary	1,375,909	1,318,229	57,680
Total	\$ 5,048,605	\$ 4,628,686	\$ 419,919

Note 5 – Deposits and Investments

The Village maintains a deposit and investments pool all funds use. The Ohio Revised Code prescribes allowable deposits and investments. The carrying amount of deposits and investments at December 31, was as follows:

	2017
Demand deposits	\$916,109
Money market	257,838
Total deposits	\$1,173,947

Deposits

Deposits are insured by the Federal Depository Insurance Corporation, or collateralized by the financial institution's public entity deposit pool. The financial institution is in the process of joining OPCS; however, at December 31, 2017, the financial institution still maintained its own collateral pool.

Village of Cleves, Ohio
Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2017

Note 6 – Taxes

Property Taxes

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

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

The County is responsible for assessing property, and for billing, collecting, and distributing all property taxes on behalf of the Village.

Note 7 – Risk Management

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

The Village insures against injuries to employees through the Ohio Bureau of Worker’s Compensation.

The Village 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 Insurance Services Group, Inc. (York) 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 York. 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, 2016, PEP retained \$350,000 for casualty claims and \$100,000 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 auditor’s) conform with generally accepted accounting principles, and reported the following assets, liabilities and net position at December 31, 2016 (latest year available):

	<u>2016</u>
Assets	\$42,182,281
Liabilities	<u>(13,396,700)</u>
Net Assets	<u>\$28,785,581</u>

Village of Cleves, Ohio
Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2017

At December 31, 2016 the liabilities above include approximately 12.0 million of estimated incurred claims payable. The assets above also include approximately \$11.5 million of unpaid claims to be billed. The Pool's membership increased to 520 members in 2016. These amounts will be included in future contributions from members when the related claims are due for payment. As of December 31, 2016, the Government's share of these unpaid claims collectible in future years was approximately \$35,000.

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.

2016 Contributions to PEP
\$55,963

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's employees, other than full-time police officers, belong to the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple-employer plan. The Ohio Revised Code prescribes this plan's benefits, which include postretirement healthcare and survivor and disability benefits.

The Ohio Revised Code also prescribes contribution rates. For 2017, OPERS members contributed 10% of their gross salaries and the Village contributed an amount equaling 14% of participants' gross salaries. The Village has paid all contributions required through December 31, 2017.

Ohio Police and Fire Retirement System

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

The Ohio Revised Code also prescribes contribution rates. OP&F participants contributed 12.25% of their wages and the Village contributed an amount equal to 19.5% of full-time police members' wages. The Village has paid all contributions required through December 31, 2017.

Village of Cleves, Ohio
Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2017

Note 9 – Postemployment Benefits

Both OPERS and OP&F offer cost-sharing, multiple-employer defined benefit postemployment plans, which include multiple health care plans including medical coverage, prescription drug coverage, deposits to a Health Reimbursement Arrangement and Medicare Part B premium reimbursements, to qualifying benefit recipients. The portion of employer contributions allocated to health care for members in the Traditional Pension Plan and Combined Plan was 1.0 percent during calendar year 2017. OP&F contributes 0.5 percent to fund these benefits.

Note 10 – Debt

Debt outstanding at December 31, 2017 was as follows:

	<u>Principal</u>	<u>Interest Rate</u>
Various Purpose Refunding and Improvement Bond, Series 2008	\$ 56,502	3.61%
Water Main Acquisition GO Bonds, Series 2012	32,000	2.62%
Building Acquisition GO Bonds, Series 2013	66,300	2.80%
Equipment Acquisition GO Bonds, Series 2014	16,629	2.67%
Police Vehicle Loans (2)	42,299	2.49%
OPWC GMRC Water Main Replacement Loan #CB21O	245,000	0.00%
OPWC River Road and Miami Ave Water Main Loan #CB27O	130,232	0.00%
OPWC Harrison Ave Improvements Loan #CB34R	212,787	0.00%
OPWC Laurelwood Drive Rehabilitation Loan #CB45R	92,278	0.00%
OPWC Spring St Improvements Loan #CB02T	47,000	0.00%
OWDA Loan Water Plant #3303	492,384	6.41%
OWDA Loan Elizabethtown Water Main Loan #6227	762,609	2.00%
OWDA Loan Elizabethtown Water Main Phase II Loan #6472	335,614	2.00%
OWDA Valve Replacement Loan #6621	341,283	3.62%
OWDA Loan Elizabethtown Water Main Phase III Loan #6769	1,008,333	2.00%
OWDA Cleves-SR 128 & Harrison Ave Waterline Loan #6877	316,418	2.78%
OWDA Jackson/Hooven/E State/St Anne's Water Main Loan #7028	750,729	1.57%
OWDA Shawnee & Lower River Rd Water Main Loan #7764	188,674	2.90%
OWDA Cleves Coleberry Ct & Laurelwood Waterline Loan #7864	772	2.75%
Total	<u>\$ 5,137,843</u>	

The Various Purpose Refunding and Improvement Bonds, Series 2008, were issued for the purpose of (i) refunding bonds originally issued for the purpose of paying the cost of a vehicle for the Village and equipment (\$46,000 Vehicle Acquisition Refunding Bonds, Series 2008); (ii) refunding bonds originally issued for the purpose of paying the cost of a vehicle for the police department and equipment (\$17,707 Police Cruiser Refunding Bonds, Series 2008); (iii) refunding bonds originally issued for the purpose of paying the costs of a vehicle for the police department and equipment (\$20,863 Vehicle Acquisition Refunding Bonds, Series 2008); (iv) refinancing notes originally issued for the purpose of paying part of the cost of making improvements to Westgate Street in the Village (\$181,535 Westgate Street Improvement Bonds, Series 2008); (v) refinancing notes originally issued for the purpose of financing

Village of Cleves, Ohio
Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2017

Westgate Street Geotechnical Study, Main Street Reconstruction and State Route 64 Improvements in the Village (\$71,683 Road Improvement Bonds, Series 2008); (vi) refinancing notes originally issued for paying part of the cost of construction improvements to Timberline Road in the Village (\$60,000 Timberline Road Improvement Bonds, Series 2008); and paying issuance expenses. The bonds were issued in a total amount of \$664,291, at an interest rate of 3.61%, and are payable in varying amounts through December 1, 2018.

The Water Main Acquisition General Obligations Bonds, Series 2012, were issued for the purpose of financing the acquisition and construction of a water main replacement for the Village. The bonds were issued in a total amount of \$60,000, at an annual interest rate of 2.62%, and are being repaid semiannually over 10 years with the final payment due in October 2022.

The Building Acquisition General Obligation Bonds, Series 2013, were issued for the purpose of financing the acquisition of a building to be used for the water works department. The bonds were issued in a total amount of \$100,200, at an annual interest rate of 2.80%, and are being repaid semiannually over 10 years with the final payment due in October 2023.

The Equipment Acquisition General Obligation Bonds, Series 2014, were issued for the purpose of financing the purchase of a Bobcat Loader. The bonds were issued in a total amount of \$28,000, at an annual interest rate of 2.67%, and are being repaid semiannually with the final payment due in April 2021.

The police vehicle loan(s) relates to the purchase of two police vehicles under two separate but identical five year loans. The Village financed a total of \$65,344, at an interest rate of 2.49%, with the first payment made in February 2016. The final payment is due in February 2021.

The Ohio Public Works Commission (OPWC) Great Miami River Crossing Water Main Replacement Loan #CB210 was issued for the purpose of constructing a water main. The loan amount is \$300,000, at an interest rate of 0.00%, and is being repaid semiannually with the final payment due in January 2042.

The OPWC River Road and Miami Avenue Water Main Replacement Loan #CB270 was issued for the purpose of constructing a water main. The loan amount is \$156,278, at an interest rate of 0.00%, and is being repaid semiannually with the final payment due in July 2042.

The OPWC Harrison Avenue Improvements Loan #CB34R was issued for street improvements on Harrison Avenue. The loan amount is \$230,040, at an interest rate of 0.00%, and is being repaid semiannually with the final payment due in January 2036.

The OPWC Laurelwood Drive Rehabilitation Loan #CB45R was issued for street improvements on Laurelwood Drive. The loan amount is \$95,460, at an interest rate of 0.00%, and is being repaid semiannually with the final payment due in July 2046.

The OPWC Spring Street Improvements Loan #CB02T is for improvements on Spring Street. The project is still in progress, and the loan repayment schedule will not be finalized until the project is complete and final project costs are known. As of December 31, 2017, \$47,000 of the OPWC approved loan amount of \$129,855 has been disbursed.

Village of Cleves, Ohio
Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2017

The Ohio Water Development Authority (OWDA) Loan #3303 was issued for the construction of a water plant. The loan amount is \$941,229, at an interest rate of 6.41%, and is being repaid semiannually with the final payment due in January 2026.

The OWDA Elizabethtown Water Main Loan #6227 was issued for the construction of a water main. The loan amount is \$836,610, at an interest rate of 2.00%, and is being repaid semiannually with the final payment due in January 2044.

The OWDA Elizabethtown Water Main Phase II Loan #6472 was issued for the continued construction of a water main. The loan amount is \$362,954, at an interest rate of 2.00%, and is being repaid semiannually with the final payment due in July 2044.

The OWDA Elizabethtown Water Main Phase III Loan #6769 was issued for the continued construction of a water main. The loan amount is \$1,125,804, at an interest rate of 2.00%, and is being repaid semiannually with the final payment due in January 2035.

The OWDA Valve Replacement Loan #6621 was issued for the purpose of a water works valve replacement project. The loan amount is \$362,590, at an interest rate of 3.62%, and is being repaid semiannually with the final payment due in July 2044.

The OWDA Cleves-SR 128 & Harrison Avenue Waterline Loan #6877 was issued for the purpose of a waterline replacement. The project was completed in 2017, and the debt repayment schedule has been finalized based on a loan amount of \$316,418. The interest rate is 2.78%, and the loan will be repaid semiannually beginning January 2018 with the final payment due in July 2035.

The OWDA Jackson/Hooven/E. State/St. Anne's Water Main Loan #7028 was issued for the purpose of replacing and installing water mains in several areas. The loan amount is \$767,128, at an interest rate of 1.57%, and is being repaid semiannually with the final payment due in January 2037.

The OWDA Shawnee & Lower River Rd. Water Main Relocation Loan #7764 is for the relocation of a water main. The project is still in progress, and the loan repayment schedule will not be finalized until the project is complete and final project costs are known. As of December 31, 2017, \$188,674 of the OWDA approved loan amount of \$300,100 has been disbursed.

The OWDA Cleves Coleberry Ct. & Laurelwood Waterline Loan #7864 is for a waterline replacement. The project is still in progress, and the loan repayment schedule will not be finalized until the project is complete and final project costs are known. As of December 31, 2017, \$772 of the OWDA approved loan amount of \$221,027 has been disbursed.

Village of Cleves, Ohio
Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2017

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

Year ending December 31:	VP Ref & Imp Bond, Series 2008	Water Main Acq GO Bonds, Series 2012	Building Acq GO Bonds, Series 2013	Equipmt Acq GO Bonds, Series 2014	Police Vehicle Loans	OPWC Loan #CB210	OPWC Loan #CB270	OPWC Loan #CB34R	OPWC Loan #CB45R
2018	\$ 58,039	\$ 6,899	\$ 12,085	\$ 4,385	\$ 13,905	10,000	\$ 5,209	\$ 11,502	\$ 3,182
2019	-	6,839	12,095	4,384	13,905	10,000	5,209	11,502	3,182
2020	-	6,875	12,096	4,383	13,905	10,000	5,209	11,502	3,182
2021	-	6,906	12,089	4,381	2,316	10,000	5,209	11,502	3,182
2022	-	6,832	12,073	-	-	10,000	5,210	11,502	3,182
2023-2027	-	-	12,049	-	-	50,000	26,046	57,510	15,910
2028-2032	-	-	-	-	-	50,000	26,047	57,510	15,910
2033-2037	-	-	-	-	-	50,000	26,046	40,257	15,910
2038-2042	-	-	-	-	-	45,000	26,047	-	15,910
2043-2046	-	-	-	-	-	-	-	-	12,728
Total	\$ 58,039	\$ 34,351	\$ 72,487	\$ 17,533	\$ 44,031	\$ 245,000	\$ 130,232	\$ 212,787	\$ 92,278

Year ending December 31:	OWDA Loan #3303	OWDA Loan #6227	OWDA Loan #6472	OWDA Loan #6621	OWDA Loan #6769	OWDA Loan #6877	OWDA Loan #7028	Totals (*)
2018	\$ 76,036	\$ 37,170	\$ 16,147	\$ 19,913	\$ 68,574	\$ 22,456	\$ 44,842	\$ 410,344
2019	76,035	37,169	16,148	19,914	68,574	22,456	44,842	352,254
2020	76,036	37,170	16,147	19,913	68,574	22,456	44,842	352,290
2021	76,035	37,169	16,148	19,914	68,574	22,456	44,842	340,723
2022	76,036	37,170	16,147	19,913	68,574	22,457	44,842	333,938
2023-2027	266,125	185,848	80,737	99,567	342,871	112,281	224,210	1,473,154
2028-2032	-	185,847	80,737	99,567	342,870	112,281	224,211	1,194,980
2033-2037	-	185,848	80,737	99,567	171,435	67,369	201,789	938,958
2038-2042	-	185,847	80,737	99,567	-	-	-	453,108
2043-2046	-	55,754	32,295	39,827	-	-	-	140,604
Total	\$ 646,303	\$ 984,992	\$ 435,980	\$ 537,662	\$ 1,200,046	\$ 404,212	\$ 874,420	\$ 5,990,353

(*) Excludes amounts related to the OPWC Spring Street Improvements Loan #CB02T, the OWDA Shawnee & Lower River Road Water Main Relocation Loan #7764 and the OWDA Cleves Coleberry Ct. & Laurelwood Waterline Loan #7864, which have not been finalized.

Note 11 – Contingent Liabilities

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

Village of Cleves, Ohio
Hamilton County
Combined Statement of Receipts, Disbursements
and Changes in Fund Balances (Regulatory Cash Basis)
All Governmental Fund Types
For the Year Ended December 31, 2016

	General	Special Revenue	Capital Projects	Totals (Memorandum Only)
Cash Receipts				
Property and Other Local Taxes	\$ 656,905	\$ 62,239	\$ -	\$ 719,144
Intergovernmental	131,619	125,987	1,632,632	1,890,238
Charges for Services	47,578	2,250	-	49,828
Fines, Licenses and Permits	70,956	38,588	-	109,544
Earnings on Investments	387	-	-	387
Miscellaneous	3	6,439	-	6,442
<i>Total Cash Receipts</i>	<u>907,448</u>	<u>235,503</u>	<u>1,632,632</u>	<u>2,775,583</u>
Cash Disbursements				
Current:				
Security of Persons and Property	586,369	31,851	-	618,220
Public Health Services	3,346	-	-	3,346
Leisure Time Activities	-	29,722	-	29,722
Community Environment	17,301	20,000	-	37,301
Basic Utility Service	693	15,305	-	15,998
Transportation	53,049	145,209	-	198,258
General Government	342,906	6	-	342,912
Capital Outlay	100	333	1,743,155	1,743,588
Debt Service:				
Principal Retirement	45,930	19,774	-	65,704
Interest and Fiscal Charges	4,898	2,312	-	7,210
<i>Total Cash Disbursements</i>	<u>1,054,592</u>	<u>264,512</u>	<u>1,743,155</u>	<u>3,062,259</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>(147,144)</u>	<u>(29,009)</u>	<u>(110,523)</u>	<u>(286,676)</u>
Other Financing Receipts (Disbursements)				
Loans Issued	65,344	-	127,960	193,304
Sale of Capital Assets	10,500	-	-	10,500
Transfers In	-	20,500	-	20,500
Transfers Out	(20,500)	-	-	(20,500)
<i>Total Other Financing Receipts (Disbursements)</i>	<u>55,344</u>	<u>20,500</u>	<u>127,960</u>	<u>203,804</u>
<i>Net Change in Fund Cash Balances</i>	<u>(91,800)</u>	<u>(8,509)</u>	<u>17,437</u>	<u>(82,872)</u>
<i>Fund Cash Balances, January 1</i>	<u>329,263</u>	<u>34,880</u>	<u>75</u>	<u>364,218</u>
Fund Cash Balances, December 31				
Restricted	-	26,371	17,512	43,883
Assigned	149,661	-	-	149,661
Unassigned (Deficit)	87,802	-	-	87,802
<i>Fund Cash Balances, December 31</i>	<u>\$ 237,463</u>	<u>\$ 26,371</u>	<u>\$ 17,512</u>	<u>\$ 281,346</u>

See accompanying notes to the basic financial statements

Village of Cleves, Ohio
Hamilton County
Combined Statement of Receipts, Disbursements
and Changes in Fund Balances (Regulatory Cash Basis)
All Fiduciary Fund Types
For the Year Ended December 31, 2016

	Proprietary Fund Types	Fiduciary Fund Types	Totals (Memorandum Only)
	Enterprise	Agency	
Operating Cash Receipts			
Charges for Services	\$ 1,585,399	\$ 1,173,093	\$ 2,758,492
Fines, Licenses and Permits	4,771	-	4,771
<i>Total Operating Cash Receipts</i>	<u>1,590,170</u>	<u>1,173,093</u>	<u>2,763,263</u>
Operating Cash Disbursements			
Personal Services	319,283	-	319,283
Employee Fringe Benefits	128,800	-	128,800
Contractual Services	271,801	734,718	1,006,519
Supplies and Materials	335,553	-	335,553
Other	-	161,228	161,228
<i>Total Operating Cash Disbursements</i>	<u>1,055,437</u>	<u>895,946</u>	<u>1,951,383</u>
<i>Operating Income (Loss)</i>	<u>534,733</u>	<u>277,147</u>	<u>811,880</u>
Non-Operating Receipts (Disbursements)			
Loans Issued	205,837	-	205,837
Capital Outlay	(256,866)	-	(256,866)
Principal Retirement	(175,548)	-	(175,548)
Interest and Other Fiscal Charges	(107,765)	-	(107,765)
Other Financing Sources	-	31,951	31,951
Other Financing Uses	-	(30,024)	(30,024)
<i>Total Non-Operating Receipts (Disbursements)</i>	<u>(334,342)</u>	<u>1,927</u>	<u>(332,415)</u>
<i>Net Change in Fund Cash Balances</i>	200,391	279,074	479,465
<i>Fund Cash Balances, January 1</i>	<u>217,301</u>	<u>110,928</u>	<u>328,229</u>
<i>Fund Cash Balances, December 31</i>	<u>\$ 417,692</u>	<u>\$ 390,002</u>	<u>\$ 807,694</u>

See accompanying notes to the basic financial statements

Village of Cleves, Ohio
Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2016

Note 1 – Reporting Entity

The Village of Cleves (the Village), Hamilton County, is a body politic and corporate established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. A publicly-elected six-member Council directs the Village. The Village provides water and sewer utilities, street maintenance, park operations, and police services. The Village contracts with Miami Township for fire protection services.

Public Entity Risk Pool

The Village participates in a public entity risk pool. Note 7 to the financial statements provides additional information for this entity.

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

Note 2 – Summary of Significant Accounting Policies

Basis of Presentation

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

Fund Accounting

The Village uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The funds of the Village are presented below:

General Fund The General Fund accounts for and reports all financial resources not accounted for and reported in another fund. The General Fund balance is available to the Village for any purpose provided it is expended or transferred according to the general laws of Ohio.

Special Revenue Funds These funds account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The Village had the following significant Special Revenue Funds:

Street Construction Maintenance and Repair Fund This fund accounts for and reports that portion of the State gasoline tax and motor vehicle license registration fees restricted for construction, maintenance, and repair of streets within the Village.

Parks and Recreation Fund This fund receives permit and services revenue to operate and maintain the Village park.

Village of Cleves, Ohio
Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2016

Capital Project Funds These funds account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. The Village had the following significant Capital Project Fund:

Cooper Road Project Fund This fund receives OPWC grant money and grant money from Three Rivers local schools to jointly fund the street improvement project at Cooper Road.

Enterprise Funds These funds account for operations that are similar to private business enterprises, where management intends to recover the significant costs of providing certain goods or services through user charges. The Village had the following significant Enterprise Funds:

Water Fund - This fund receives charges for services from residents to cover water service costs.

Trash Collection Fund - This fund receives charges for services from residents to cover garbage and trash collection service costs.

Fiduciary Funds Fiduciary funds include private purpose trust funds and agency funds. Trust funds account for assets held under a trust agreement for individuals, private organizations, or other governments which are not available to support the Village's own programs.

Agency funds are purely custodial in nature and are used to hold resources for individuals, organizations or other governments. The Village disburses these funds as directed by the individual, organization or other government. The Village had the following significant Agency funds:

Metropolitan Sewer District Agency Fund - This fund receives charges for services from residents on behalf of the Metropolitan Sewer District of Greater Cincinnati (MSD) to cover the cost of providing sewer service by MSD. The Village remits 93 percent of amounts billed to customers to MSD and retains seven percent as an administrative fee for the billing and collection process.

Mayor's Court Fund - This fund receives fines and forfeitures collected by Mayor's Court which are distributed to the Village and State.

Basis of Accounting

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

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

Village of Cleves, Ohio
Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2016

Budgetary Process

The Ohio Revised Code requires that each fund (except certain agency funds) be budgeted annually.

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

Estimated Resources Estimated resources include estimates of cash to be received (budgeted receipts) plus unencumbered cash as of January 1. The County Budget Commission must approve estimated resources.

Encumbrances The Ohio Revised Code requires the Village to reserve (encumber) appropriations when individual commitments are made. Encumbrances outstanding at year end are carried over, and need not be reappropriated.

A summary of 2016 budgetary activity appears in Note 4.

Deposits and Investments

The Village's accounting basis includes investments as assets. This basis does not record disbursements for investment purchases or receipts for investment sales. This basis records gains or losses at the time of sale as receipts or disbursements, respectively.

Capital Assets

The Village records disbursements for acquisitions of property, plant, and equipment when paid. The accompanying financial statements do not report these items as assets.

Accumulated Leave

In certain circumstances, such as upon leaving employment, employees are entitled to cash payments for unused leave. The financial statements do not include a liability for unpaid leave.

Fund Balance

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

Nonspendable The Village classifies assets as *nonspendable* when legally or contractually required to maintain the amounts intact.

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

Village of Cleves, Ohio
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Notes to the Financial Statements
For the Year Ended December 31, 2016

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

Assigned Assigned fund balances are intended for specific purposes but do not meet the criteria to be classified as *restricted* or *committed*. Governmental funds other than the General Fund report all fund balances as *assigned* unless they are restricted or committed. In the General Fund, *assigned* amounts represent intended uses established by Village Council or a Village official delegated that authority by resolution, or by State Statute.

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

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 – Compliance

Contrary to Ohio Revised Code Section 5705.41(D), the Village incurred obligations without issuing proper certifications that the amounts required to meet the obligations had been lawfully appropriated for such purposes and were in the treasury or in the process of collection.

Note 4 – Budgetary Activity

Budgetary activity for the year ending December 31, 2016 follows:

Fund Type	2016 Budgeted vs. Actual Receipts		
	Budgeted Receipts	Actual Receipts	Variance
General	\$ 947,164	\$ 983,292	\$ 36,128
Special Revenue	257,285	256,003	(1,282)
Capital Projects	1,760,592	1,760,592	-
Enterprise	1,551,073	1,795,944	244,871
Fiduciary	1,005,000	1,173,093	168,093
Total	\$ 5,521,114	\$ 5,968,924	\$ 447,810

Village of Cleves, Ohio
Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2016

2016 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$ 1,189,405	\$ 1,075,092	\$ 114,313
Special Revenue	281,879	264,512	17,367
Capital Projects	1,760,604	1,743,155	17,449
Enterprise	1,678,332	1,604,637	73,695
Fiduciary	1,098,453	895,946	202,507
Total	\$ 6,008,673	\$ 5,583,342	\$ 425,331

Note 5 – Deposits and Investments

The Village maintains a deposit and investments pool all funds use. The Ohio Revised Code prescribes allowable deposits and investments. The carrying amount of deposits and investments at December 31, was as follows:

	2016
Demand deposits	\$786,448
Money market	302,592
Total deposits	\$1,089,040

Deposits

Deposits are insured by the Federal Depository Insurance Corporation, or collateralized by the financial institution's public entity deposit pool.

Note 6 – Taxes

Property Taxes

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

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

The County is responsible for assessing property, and for billing, collecting, and distributing all property taxes on behalf of the Village.

Village of Cleves, Ohio
Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2016

Note 7 – Risk Management

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

The Village insures against injuries to employees through the Ohio Bureau of Worker’s Compensation.

The Village 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 Insurance Services Group, Inc. (York) 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 York. 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, 2016, PEP retained \$350,000 for casualty claims and \$100,000 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 auditor’s) conform with generally accepted accounting principles, and reported the following assets, liabilities and net position at December 31, 2016:

	<u>2016</u>
Assets	<u>\$42,182,281</u>
Liabilities	<u>(13,396,700)</u>
Net Assets	<u>\$28,785,581</u>

At December 31, 2016 the liabilities above include approximately 12.0 million of estimated incurred claims payable. The assets above also include approximately \$11.5 million of unpaid claims to be billed. The Pool’s membership increased to 520 members in 2016. These amounts will be included in future contributions from members when the related claims are due for payment. As of December 31, 2016, the Government’s share of these unpaid claims collectible in future years was approximately \$35,000.

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.

2016 Contributions to PEP
\$55,963

Village of Cleves, Ohio
Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2016

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's employees, other than full-time police officers, belong to the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple-employer plan. The Ohio Revised Code prescribes this plan's benefits, which include postretirement healthcare and survivor and disability benefits.

The Ohio Revised Code also prescribes contribution rates. For 2016, OPERS members contributed 10% of their gross salaries and the Village contributed an amount equaling 14% of participants' gross salaries. The Village has paid all contributions required through December 31, 2016.

Ohio Police and Fire Retirement System

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

The Ohio Revised Code also prescribes contribution rates. OP&F participants contributed 12.25% of their wages and the Village contributed an amount equal to 19.5% of full-time police members' wages. The Village has paid all contributions required through December 31, 2016.

Note 9 – Postemployment Benefits

Both OPERS and OP&F offer cost-sharing, multiple-employer defined benefit postemployment plans, which include multiple health care plans including medical coverage, prescription drug coverage, deposits to a Health Reimbursement Arrangement and Medicare Part B premium reimbursements, to qualifying benefit recipients. The portion of employer contributions allocated to health care for members in the Traditional Pension Plan and Combined Plan was 2.0 percent during calendar year 2016 OP&F contributes 0.5 percent to fund these benefits.

Village of Cleves, Ohio
Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2016

Note 10 – Debt

Debt outstanding at December 31, 2016 was as follows:

	<u>Principal</u>	<u>Interest Rate</u>
Various Purpose Refunding and Improvement Bond, Series 2008	\$ 110,484	3.61%
Water Main Acquisition GO Bonds, Series 2012	37,900	2.62%
Building Acquisition GO Bonds, Series 2013	76,300	2.80%
Equipment Acquisition GO Bonds, Series 2014	20,520	2.67%
Police Vehicle Loans (2)	54,979	2.49%
OPWC GMRC Water Main Replacement Loan #CB21O	255,000	0.00%
OPWC River Road and Miami Ave Water Main Loan #CB27O	135,441	0.00%
OPWC Harrison Ave Improvements Loan #CB34R	224,289	0.00%
OPWC Laurelwood Drive Rehabilitation Loan #CB45R	95,460	0.00%
OPWC Spring St Improvements Loan #CB02T	32,500	0.00%
OWDA Loan Water Plant #3303	534,808	6.41%
OWDA Loan Elizabethtown Water Main Loan #6227	784,278	2.00%
OWDA Loan Elizabethtown Water Main Phase II Loan #6472	344,909	2.00%
OWDA Valve Replacement Loan #6621	348,642	3.62%
OWDA Loan Elizabethtown Water Main Phase III Loan #6769	1,052,259	2.00%
OWDA Cleves-SR 128 & Harrison Ave Waterline Loan #6877	329,492	2.78%
OWDA Jackson/Hooven/E State/St Anne's Water Main Loan #7028	767,128	1.57%
Total	<u>\$ 5,204,389</u>	

The Various Purpose Refunding and Improvement Bonds, Series 2008, were issued for the purpose of (i) refunding bonds originally issued for the purpose of paying the cost of a vehicle for the Village and equipment (\$46,000 Vehicle Acquisition Refunding Bonds, Series 2008); (ii) refunding bonds originally issued for the purpose of paying the cost of a vehicle for the police department and equipment (\$17,707 Police Cruiser Refunding Bonds, Series 2008); (iii) refunding bonds originally issued for the purpose of paying the costs of a vehicle for the police department and equipment (\$20,863 Vehicle Acquisition Refunding Bonds, Series 2008); (iv) refinancing notes originally issued for the purpose of paying part of the cost of making improvements to Westgate Street in the Village (\$181,535 Westgate Street Improvement Bonds, Series 2008); (v) refinancing notes originally issued for the purpose of financing Westgate Street Geotechnical Study, Main Street Reconstruction and State Route 64 Improvements in the Village (\$71,683 Road Improvement Bonds, Series 2008); (vi) refinancing notes originally issued for paying part of the cost of construction improvements to Timberline Road in the Village (\$60,000 Timberline Road Improvement Bonds, Series 2008); and paying issuance expenses. The bonds were issued in a total amount of \$664,291, at an interest rate of 3.61%, and are payable in varying amounts through December 1, 2018.

The Water Main Acquisition General Obligations Bonds, Series 2012, were issued for the purpose of financing the acquisition and construction of a water main replacement for the Village. The bonds were issued in a total amount of \$60,000, at an annual interest rate of 2.62%, and are being repaid semiannually over 10 years with the final payment due in October 2022.

Village of Cleves, Ohio
Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2016

The Building Acquisition General Obligation Bonds, Series 2013, were issued for the purpose of financing the acquisition of a building to be used for the water works department. The bonds were issued in a total amount of \$100,200, at an annual interest rate of 2.80%, and are being repaid semiannually over 10 years with the final payment due in October 2023.

The Equipment Acquisition General Obligation Bonds, Series 2014, were issued for the purpose of financing the purchase of a Bobcat Loader. The bonds were issued in a total amount of \$28,000, at an annual interest rate of 2.67%, and are being repaid semiannually with the final payment due in April 2021.

The police vehicle loan(s) relates to the purchase of two police vehicles under two separate but identical five year loans. The Village financed a total of \$65,344, at an interest rate of 2.49%, with the first payment made in February 2016. The final payment is due in February 2021.

The Ohio Public Works Commission (OPWC) Great Miami River Crossing Water Main Replacement Loan #CB210 was issued for the purpose of constructing a water main. The loan amount is \$300,000, at an interest rate of 0.00%, and is being repaid semiannually with the final payment due in January 2042.

The OPWC River Road and Miami Avenue Water Main Replacement Loan #CB270 was issued for the purpose of constructing a water main. The loan amount is \$156,278, at an interest rate of 0.00%, and is being repaid semiannually with the final payment due in July 2042.

The OPWC Harrison Avenue Improvements Loan #CB34R was issued for street improvements on Harrison Avenue. The loan amount is \$230,040, at an interest rate of 0.00%, and is being repaid semiannually with the final payment due in January 2036.

The OPWC Laurelwood Drive Rehabilitation Loan #CB45R was issued for street improvements on Laurelwood Drive. The project was completed in 2016. The loan amount is \$95,460, at an interest rate of 0.00%, and is being repaid semiannually with the final payment due in July 2046.

The OPWC Spring Street Improvements Loan #CB02T is for improvements on Spring Street. The project is still in progress, and the loan repayment schedule will not be finalized until the project is complete and final project costs are known. As of December 31, 2016, \$32,500 of the OPWC approved loan amount of \$129,855 has been disbursed.

The Ohio Water Development Authority (OWDA) Loan #3303 was issued for the construction of a water plant. The loan amount is \$941,229, at an interest rate of 6.41%, and is being repaid semiannually with the final payment due in January 2026.

The OWDA Elizabethtown Water Main Loan #6227 was issued for the construction of a water main. The loan amount is \$836,610, at an interest rate of 2.00%, and is being repaid semiannually with the final payment due in January 2044.

The OWDA Elizabethtown Water Main Phase II Loan #6472 was issued for the continued construction of a water main. The loan amount is \$362,954, at an interest rate of 2.00%, and is being repaid semiannually with the final payment due in July 2044.

Village of Cleves, Ohio
Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2016

The OWDA Elizabethtown Water Main Phase III Loan #6769 was issued for the continued construction of a water main. The loan amount is \$1,125,804, at an interest rate of 2.00%, and is being repaid semiannually with the final payment due in January 2035.

The OWDA Valve Replacement Loan #6621 was issued for the purpose of a water works valve replacement project. The loan amount is \$362,590, at an interest rate of 3.62%, and is being repaid semiannually with the final payment due in July 2044.

The OWDA Cleves-SR 128 & Harrison Avenue Waterline Loan #6877 was issued for the purpose of a waterline replacement. The project is still in progress, and the loan repayment schedule will not be finalized until the project is complete and final project costs are known. As of December 31, 2016, \$329,492 of the OWDA approved loan amount of \$342,833 has been disbursed.

The OWDA Jackson/Hooven/E. State/St. Anne's Water Main Loan #7028 was issued for the purpose of replacing and installing water mains in several areas. The loan amount is \$767,128, at an interest rate of 1.57%, and is being repaid semiannually with the final payment due in January 2037.

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Village of Cleves, Ohio
Hamilton County
Notes to the Financial Statements
For the Year Ended December 31, 2016

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

Year ending December 31:	VP Ref & Imp Bond, Series 2008	Water Main Acq GO Bonds, Series 2012	Building Acq GO Bonds, Series 2013	Equipmt Acq GO Bonds, Series 2014	Police Vehicle Loans	OPWC Loan #CB210	OPWC Loan #CB270	OPWC Loan #CB34R
2017	\$ 57,488	\$ 6,855	\$ 12,068	\$ 4,387	\$ 13,905	10,000	\$ 5,209	\$ 11,502
2018	58,039	6,899	12,085	4,385	13,905	10,000	5,209	11,502
2019	-	6,839	12,095	4,384	13,905	10,000	5,209	11,502
2020	-	6,875	12,096	4,383	13,905	10,000	5,209	11,502
2021	-	6,906	12,089	4,381	2,316	10,000	5,210	11,502
2022-2026	-	6,832	24,122	-	-	50,000	26,046	57,510
2027-2031	-	-	-	-	-	50,000	26,047	57,510
2032-2036	-	-	-	-	-	50,000	26,046	51,759
2037-2041	-	-	-	-	-	50,000	26,047	-
2042-2046	-	-	-	-	-	5,000	5,209	-
Total	\$115,527	\$ 41,206	\$ 84,555	\$ 21,920	\$ 57,936	\$ 255,000	\$ 135,441	\$ 224,289

Year ending December 31:	OPWC Loan #CB45R	OWDA Loan #3303	OWDA Loan #6227	OWDA Loan #6472	OWDA Loan #6621	OWDA Loan #6769	OWDA Loan #7028	Totals (*)
2017	\$ 3,182	\$ 76,035	\$ 37,169	\$ 16,148	\$ 19,914	\$ 68,574	\$ 44,842	\$ 387,278
2018	3,182	76,036	37,170	16,147	19,913	68,574	44,842	387,888
2019	3,182	76,035	37,169	16,148	19,914	68,574	44,842	329,798
2020	3,182	76,036	37,170	16,147	19,913	68,574	44,842	329,834
2021	3,182	76,035	37,169	16,148	19,914	68,574	44,842	318,268
2022-2026	15,910	342,161	185,848	80,737	99,567	342,871	224,210	1,455,814
2027-2031	15,910	-	185,847	80,737	99,567	342,870	224,211	1,082,699
2032-2036	15,910	-	185,848	80,737	99,567	240,009	246,631	996,507
2037-2041	15,910	-	185,847	80,737	99,567	-	-	458,108
2042-2046	15,910	-	92,924	48,442	59,740	-	-	227,225
Total	\$ 95,460	\$722,338	\$ 1,022,161	\$452,128	\$ 557,576	\$ 1,268,620	\$ 919,262	\$ 5,973,419

(*) Excludes amounts related to the OPWC Spring Street Improvements Loan #CB02T and the OWDA Cleves-SR 128 & Harrison Ave Waterline Loan #6877, which have not been finalized.

Note 11 – Contingent Liabilities

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

Bastin & Company, LLC
Certified Public Accountants

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

Village of Cleves
Hamilton County
101 North Miami Avenue
Cleves, Ohio 45002

To the Village Council:

We have audited in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the cash balances, receipts, and disbursements by fund type of the Village of Cleves, Hamilton County, (the Village) as of and for the years ended December 31, 2017 and 2016, and the related notes to the financial statements and have issued our report thereon dated May 25, 2018, wherein we noted the Village followed financial reporting provisions Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(D) permit.

Internal Controls Over Financial Reporting

As part of our financial statement audit, we considered the Village'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'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'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. Therefore, unidentified material weaknesses or significant deficiencies may exist. We did identify a certain deficiency in internal control, described in the accompanying schedule of findings, that we consider a material weakness. We consider finding 2017-01 to be a material weakness.

Compliance and Other Matters

As part of reasonably assuring whether the Village'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 an instance of noncompliance or other matters we must report under *Government Auditing Standards* which is described in the accompanying schedule of findings as item 2017-02.

Village's Response to Findings

The Village's responses to the findings identified in our audit are described in the accompanying schedule of findings. We did not audit the Village's responses and, accordingly, we express no opinion on them.

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's internal control or on compliance. This report is an integral part of an audit performed under *Government Auditing Standards* in considering the Village's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in cursive script that reads "Bastin & Company, LLC". The signature is written in black ink on a light-colored background.

Cincinnati, Ohio
May 25, 2018

Village of Cleves, Ohio
Hamilton County
Schedule of Findings
December 31, 2017 and 2016

FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS
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Finding Number 2017-01 – Audit Adjustments

Material Weakness - Financial Reporting

The following audit adjustments were made to the financial statements that were not initially identified by the Village's internal control:

- During 2016 and 2017, the Village presented the Water Works Expansion Fund, the Water Works Multi Project Fund and Shawnee and Lower River Rd Water Main Loan within the Capital Improvements Projects Fund type. These funds account for debt related activities that benefit the Water Enterprise Fund. As a result, activities of the three funds have been reclassified and presented within the Enterprise Fund type.
- For 2016 and 2017 receipts presented as special assessments in the Capital Projects Fund type in the amounts of \$769,116 and \$82,161, respectively, were reclassified to intergovernmental receipts. The receipts were made under the terms of the reimbursement agreement with a local school district.
- For 2016 and 2017 adjustments totaling \$100 and \$1,818, respectively, were made to properly record proceeds from loans issued and related capital outlay expenditures. The adjustment for 2016 related to under recording proceeds and expenditures for a police vehicle loan. The 2017 adjustment related to OWDA capitalized interest and fees that are being financed as part of the loan.
- For 2016, the Village recorded a non-operating transfer totaling \$161,228 between the Village's Metropolitan Sewer District Agency Fund and the Water Enterprise Fund for the Village's portion of fees collected for billings services. Adjustments have been made to reclassify the transfer as charges for services in the Water Enterprise Fund and other operating expense in the Metropolitan Sewer District Agency Fund.
- For 2016 and 2017, the financial statements presented for audit did not contain the activity of the Village's Mayor's Court within the Agency Fund type. Adjustments have been made to reflect the activity of the Mayor's Court within the Agency Fund type.
- For 2016 and 2017 receipts presented as special assessments in the Water Enterprise Fund in the amounts of \$38,465 and \$40,599, respectively, were reclassified to charges for services. The receipts represent collection of charges for services related to fire hydrants.
- For 2016 and 2017, a portion of the General Fund's unassigned fund cash balance was reclassified to assigned fund balance in the amounts of \$149,661 and \$48,766, respectively. The reclassifications were made to report the portion of year end fund cash balance that has been assigned to fund the subsequent year's appropriations in accordance with the requirements of GASB 54.

The Village's financial statements and footnotes have been adjusted to reflect the above adjustments.

The presentation of materially correct financial statements and the related footnotes is the responsibility of management. We recommend that the Village implement control procedures that enable management to identify, prevent, detect and correct potential misstatements in the financial statements and footnotes.

Village's Response

The Village will map changes in the accounting system to properly categorize funds to the proper fund types and will attempt to correct the recording of reclassified transaction types in the future. Overall, there is no required adjustment to the Village's cash balances.

FINDING NUMBER 2017-02 – Certification of Fund Availability

Noncompliance

Ohio Revised Code Section 5705.41(D) requires that no subdivision or taxing unit shall make any contract or give any order involving the expenditure of money unless there is attached thereto a certificate of the fiscal officer of the subdivision that the amount required to meet the obligation has been lawfully appropriated for such purpose and is in the treasury or in the process of collection to the credit of an appropriate fund free from any previous encumbrances. This certificate need be signed only by the subdivision's fiscal officer. Every contract made without such a certificate shall be void, and no warrant shall be issued in payment of any amount due thereon.

There are several exceptions to the standard requirement stated above that a fiscal officer's certificate must be obtained prior to a subdivision or taxing authority entering into a contract or order involving the expenditure of money. The main exceptions are: "then and now" certificates, blanket certificates, and super blanket certificates, which are provided for in sections 5705.41(D)(1) and 5705.41(D)(3), respectively, of the Ohio Revised Code.

1. "Then and Now" certificate - If the fiscal officer can certify that both at the time that the contract or order was made ("then"), and at the time that the fiscal officer is completing the certification ("now"), that sufficient funds were available or in the process of collection, to the credit of a proper fund, properly appropriated and free from any previous encumbrance, the Village can authorize the drawing of a warrant for the payment of the amount due. The Village has thirty days from the receipt of the "then and now" certificate to approve payment by ordinance or resolution. Amounts of less than \$3,000 may be paid by the fiscal officer without a resolution or ordinance upon completion of the "then and now" certificate, provided that the expenditure is otherwise lawful. This does not eliminate any otherwise applicable requirement for approval of expenditures by the Village.
2. Blanket Certificate - Fiscal officers may prepare "blanket" certificates for a certain sum of money not in excess of an amount established by resolution or ordinance adopted by a majority of the members of the legislative authority against any specific line item account over a period not running beyond the end of the current fiscal year. The blanket certificates may, but need not, be limited to a specific vendor. Only one blanket certificate may be outstanding at one particular time for any one particular line item appropriation.
3. Super Blanket Certificate - The Village may also make expenditures and contracts for any amount from a specific line-item appropriation account in a specified fund upon certification of the fiscal officer for most professional services, fuel, oil, food items, and any other specific recurring and reasonably predictable operating expense. This certification is not to extend beyond the current year. More than one super blanket certificate may be outstanding at a particular time for any line item appropriation.

During fiscal years 2017 and 2016, 15 percent of purchase orders tested were not properly certified prior to incurring the obligation or were not approved by ordinance or resolution when a then and now certificate for purchases of \$3,000 or more was made.

Unless the exceptions noted above are used, prior certification is not only required by statute but is a key control in the disbursement process to assure that purchase commitments receive prior approval.

To improve controls over disbursements and to help reduce the possibility of the Village's funds exceeding budgetary spending limitations, we recommend that the Fiscal Officer certify that the funds are or will be available prior to an obligation being incurred by the Village. When prior certification is not possible, "then and now" certification should be used and Council must approve then and now certificates for purchases of \$3,000 or more.

Village's Response

The Village will attempt to ensure certifications are properly performed in the future.

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Village of Cleves, Ohio
Hamilton County
Summary Schedule of Prior Audit Findings
December 31, 2017 and 2016

Finding Number	Finding Summary	Status	Additional Information
2015-001	Audit Adjustments	Not corrected	Current year conditions included as finding number 2017-01
2015-002	Budgetary data in accounting system	Corrected	N/A
2015-003	Improper Certification of Fund Availability	Not corrected	Current year conditions included as finding number 2017-02

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Dave Yost • Auditor of State

VILLAGE OF CLEVES

HAMILTON 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
JUNE 26, 2018