

FINANCIAL STATEMENTS  
AND REQUIRED SUPPLEMENTAL INFORMATION

**Ohio Municipal Joint Self-Insurance Pool**

*Years ended March 31, 2016 and 2015  
with Report of Independent Auditors*





# Dave Yost • Auditor of State

Board of Trustees  
Ohio Municipal Joint Self-Insurance Pool  
600 East 96th Street, Suite 425  
Indianapolis, Indiana 46240

We have reviewed the *Report of Independent Auditors* of the Ohio Municipal Joint Self-Insurance Pool, Franklin County, prepared by Petrow, Leemhuis, Vincent & Kane, for the audit period April 1, 2015 through March 31, 2016. 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 Ohio Municipal Joint Self-Insurance Pool is responsible for compliance with these laws and regulations.

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

Dave Yost  
Auditor of State

September 22, 2016

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# Ohio Municipal Joint Self-Insurance Pool

## Financial Statements and Required Supplemental Information

Years ended March 31, 2016 and 2015

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## Ohio Municipal Joint Self-Insurance Pool Management Discussion and Analysis

This section of the Ohio Municipal Joint Self Insurance Pool’s (the “Pool”) financial statements contains a discussion and analysis by management of the Pool’s financial results as of March 31, 2016 and 2015, and for the years then ended.

Content of the audit report is broken into three sections, *management discussion and analysis* (this section) the *basic financial statements* (including footnotes) and *required supplementary information*.

### Financial Highlights

The table below provides a summary of the Pool’s assets and liabilities as of March 31:

	<b>2016</b>	<b>2015</b>
<b>Assets</b>		
Cash and cash equivalents	\$ 1,230,016	\$ 1,314,672
Member contributions receivable	42,783	25,047
Total assets	\$ 1,272,799	\$ 1,339,719
 <b>Liabilities and accumulated surplus</b>		
Losses and loss expenses payable	\$ 588,868	\$ 658,238
Member contributions received in advance	195,592	382,900
Administrator, sponsor fees and commissions payable	36,556	10,789
Total liabilities	821,016	1,051,927
Accumulated surplus	451,783	287,792
Total liabilities and accumulated surplus	\$ 1,272,799	\$ 1,339,719

The Pool’s total assets decreased 5% or \$66,920, to \$1,272,799 in 2016. Cash, cash equivalents and investments decreased 6%, or \$84,656, from \$1,314,672 in 2015 to \$1,230,016 in 2016. Factors leading to the increased cash were a rise in member written and surplus contributions, decreased reinsurance expense and membership contributions received in advance of their policy inception date.

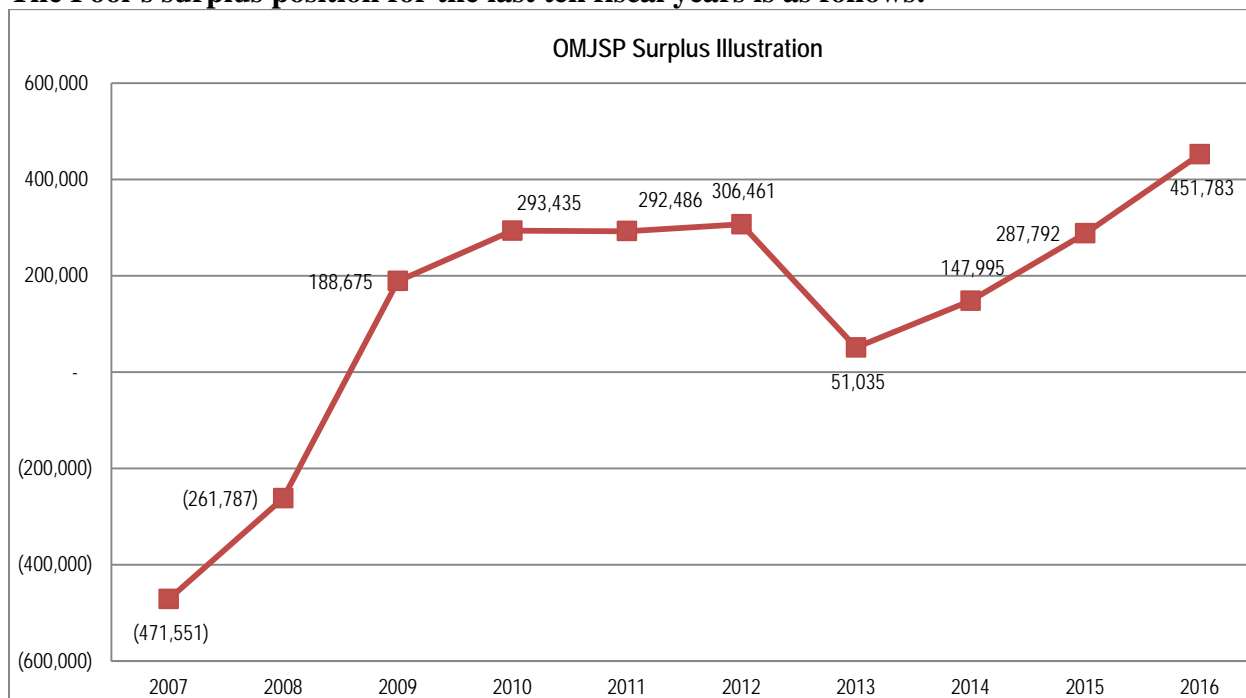
The Pool’s losses and loss expenses reserves decreased 11%, from \$658,238 in 2015 to \$588,868 in 2016. The Pool’s consulting actuary determined that the total loss reserves, including an allocation for incurred but not reported losses, were reasonable and fell within the consulting actuary’s acceptable range for unpaid losses and loss adjustment expense.

Sound underwriting and contained expenses created operating income of \$162,303 in 2016. This was a slight increase from the \$139,418 operating income in 2015.

The Pool purchases excess of loss property and liability reinsurance to protect its members from unexpected large losses. The Board and the Administrator receive competitive bids annually in order to make sure the excess reinsurance terms remain competitive for Pool members. The Pool's current self-insured retention for property is \$50,000 and liability losses are set at \$100,000 per occurrence.

The Pool has received a determination letter from the Internal Revenue Service indicating that the Pool's income is excludable from taxation. As such the tax returns filed annually indicate no tax liability is due.

**The Pool's surplus position for the last ten fiscal years is as follows:**





## Statements of Income and Expenses

The table below provides a summary of the Pool's income statement for the years ended March 31:

	<u>2016</u>	<u>2015</u>
Revenues:		
Gross written contributions	\$ 2,197,303	\$ 1,993,215
Member surplus contributions	220,743	361,243
Investment income	1,688	379
Reinsurance premiums	<u>(941,139)</u>	<u>(850,915)</u>
Total	<u>1,478,595</u>	1,503,922
Expenses:		
Losses and loss adjustment expenses	4,619,883	779,892
Ceded losses recovered	(4,010,490)	(29,693)
Administrator, sponsor fees and commissions	603,157	542,610
Professional fees	72,213	62,545
Other expenses	<u>29,841</u>	<u>8,771</u>
Total	<u>1,314,603</u>	1,364,125
Net operating income	<u>\$ 163,991</u>	<u>\$ 139,797</u>

The Pool's contribution revenue increased 3%, or \$63,588, to \$2,418,046 in 2016. Total net revenues after the deduction for reinsurance expenses decreased by 2%, or \$25,327, in 2016.

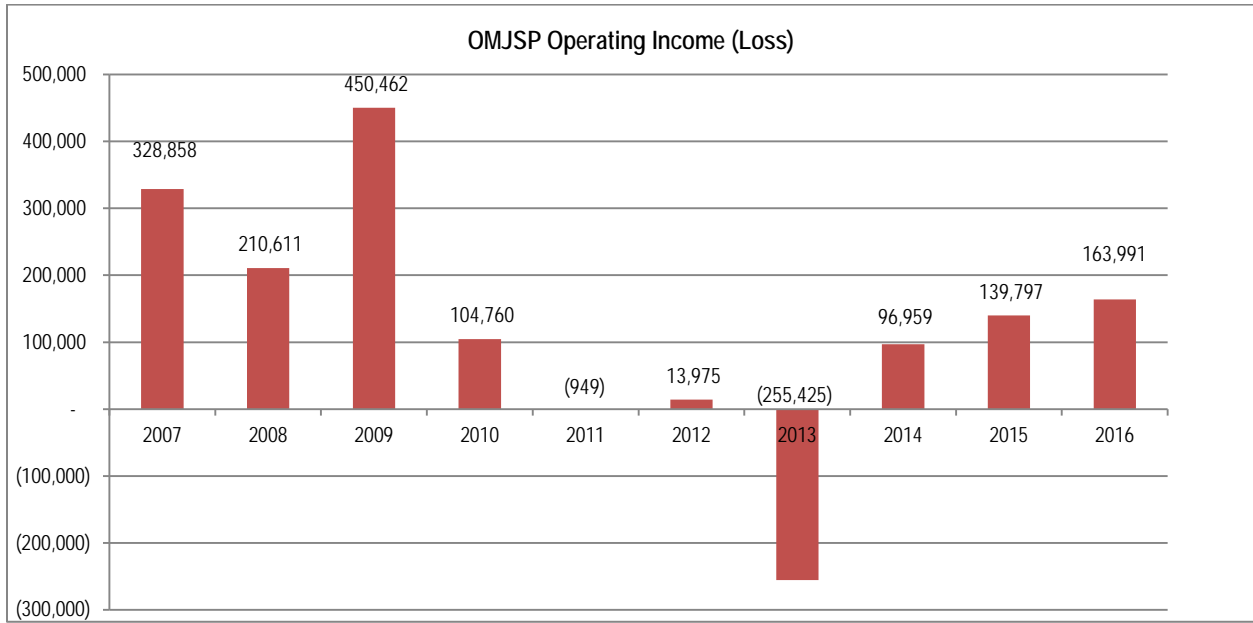
The Pool added 3 new members, increasing the contribution by \$49,223.

The Pool's net operating income for the year increased 17%, or \$24,194, to \$163,991, in 2016.

The Pool's net claim loss expense decreased by 19%, or \$140,806, to \$609,393 in 2016 compared to \$750,199 in 2015.

Commissions and sponsorship fee expense increased 11%, or \$60,547 in 2016. The OML, sponsor of the Pool, receives 2% of gross written and surplus contributions for the calendar year.

**The Pool's operating income (loss) for the last ten fiscal years is as follows:**



## Report of Independent Auditors

Board of Trustees  
Ohio Municipal Joint Self-Insurance Pool

### Report on the Financial Statements

We have audited the accompanying financial statements of Ohio Municipal Joint Self-Insurance Pool, which comprise the balance sheets as of March 31, 2016 and 2015 and the related statements of income and changes in accumulated surplus and cash flows for the years then ended, and the related notes to the financial statements.

### Management's Responsibility for the Financial Statements

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

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Comptroller General of the United States' *Government Auditing Standards*. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

### Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Ohio Municipal Joint Self-Insurance Pool as of March 31, 2016 and 2015, and the results of their operations and cash flows for the years then ended in accordance accounting principles generally accepted in the United States of America.

**Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (page 1) and the Schedule of Claims Development Information (page 14) be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

**Report on Other Legal and Regulatory Requirements**

In accordance with *Government Auditing Standards*, we have also issued our report dated July 25, 2016 on our consideration of Ohio Municipal Joint Self-Insurance Pool's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.



July 25, 2016

# Ohio Municipal Joint Self-Insurance Pool

## Balance Sheets

	<b>March 31</b>	
	<b>2016</b>	<b>2015</b>
<b>Assets</b>		
Cash and cash equivalents	\$ 1,230,016	\$ 1,314,672
Member contributions receivable	42,783	25,047
Total assets	<u>\$ 1,272,799</u>	<u>\$ 1,339,719</u>
<b>Liabilities and accumulated surplus</b>		
Losses and loss expenses payable	\$ 588,868	\$ 658,238
Member contributions received in advance	195,592	382,900
Administrator, sponsor fees and commissions payable	36,556	10,789
Total liabilities	<u>821,016</u>	<u>1,051,927</u>
Accumulated surplus	<u>451,783</u>	<u>287,792</u>
Total liabilities and accumulated surplus	<u>\$ 1,272,799</u>	<u>\$ 1,339,719</u>

*See accompanying notes and report of independent auditors.*

## Ohio Municipal Joint Self-Insurance Pool

### Statements of Income and Changes in Accumulated Surplus

	<b>Years ended March 31</b>	
	<b>2016</b>	<b>2015</b>
Operating revenues:		
Gross written contributions	\$ 2,197,303	\$ 1,993,215
Member surplus contributions	220,743	361,243
Reinsurance premiums	(941,139)	(850,915)
	1,476,907	1,503,543
Operating expenses:		
Losses and loss adjustment expenses	4,619,883	779,892
Ceded losses recovered	(4,010,490)	(29,693)
Administrator, sponsor fees and commissions	603,157	542,610
Professional fees	72,213	62,545
Other expenses	29,841	8,771
	1,314,604	1,364,125
Operating income	162,303	139,418
Non-operating revenues:		
Investment income	1,688	379
Net increase in accumulated surplus	163,991	139,797
Accumulated surplus beginning of year	287,792	147,995
Accumulated surplus end of year	\$ 451,783	\$ 287,792

*See accompanying notes and report of independent auditors.*

# Ohio Municipal Joint Self-Insurance Pool

## Statements of Cash Flows

	<b>Years ended March 31</b>	
	<b>2016</b>	<b>2015</b>
<b>Operating activities</b>		
Member and surplus contributions received	\$ 2,183,600	\$ 2,338,939
Reinsurance premiums paid	(941,139)	(852,915)
Loss and allocated expenses paid, net of deductibles collected	(4,834,780)	(650,629)
Reinsurance, salvage and subrogation recoveries received	4,164,768	91,667
Administrator, sponsor fees and commissions paid	(577,561)	(537,737)
Professional fees paid	(73,093)	(65,105)
Other expenses	(8,139)	(4,212)
Net cash provided (used) by operating activities	(86,344)	320,008
<b>Investing activities</b>		
Investment income short term investments	1,688	379
Net cash provided by investing activities	1,688	379
Net increase (decrease) in cash and short term investments	(84,656)	320,387
Cash, cash equivalents and short term investments at beginning of the year	1,314,672	994,285
Cash, cash equivalents and short term investments at end of the year	\$ 1,230,016	\$ 1,314,672
<b>Reconciliation of net income to net cash used by operating activities:</b>		
Operating income	\$ 162,303	\$ 139,418
Cash provided by operating activities:		
Changes in operating assets and liabilities:		
Member contributions receivable	(17,736)	10,866
Losses and loss expenses payable	(69,370)	184,332
Member contributions received in advance	(187,308)	(19,480)
Administrator, sponsor fees and commissions payable	25,767	4,872
Net cash provided (used) by operating activities	\$ (86,344)	\$ 320,008

*See accompanying notes and report of independent auditors.*

# Ohio Municipal Joint Self-Insurance Pool

## Notes to Financial Statements

March 31, 2016 and 2015

### **1. Organization and Significant Accounting Policies**

#### **Organization**

The Ohio Municipal Joint Self-Insurance Pool (the “Pool”) is an unincorporated nonprofit association which provides a program of property and casualty self-insurance for its member organizations. Membership is restricted to municipal corporations and their instrumentalities in the State of Ohio. Under the terms of the membership agreement, members are subject to a supplemental assessment or a refund, depending on the Pool’s underwriting results for each coverage year.

#### **Basis of Presentation**

The Pool accounts for its activities in an enterprise fund and the accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America (“GAAP”), provided that they do not conflict or contradict statements issued by the Government Accounting Standards Board (“GASB”). GASB Statement No. 10 *Accounting and Financial Reporting for Risk Financing and Related Insurance Issues* provides standards for accounting and reporting that apply to public entity risk pools.

#### **Use of Estimates**

The preparation of financial statements requires management to make estimates and assumptions that affect amounts reported in the financial statements and accompanying notes. Such estimates and assumptions could change in the future as more information becomes known, which could impact the amounts reported and disclosed herein.

#### **Cash and Cash Equivalents**

All highly liquid investments with maturities of three months or less when purchased are classified as cash and cash equivalents and are stated at cost, which approximates market.

#### **Losses and Loss Adjustment Expenses Payable**

The liabilities for losses and loss adjustment expenses and incurred but not reported claims are estimated based on historical information and claim experience, and represent management’s best estimate of the ultimate cost of claims. Because the ultimate claim costs can be affected by factors such as inflation, legal settlements and damage awards, the estimation process includes considerable variability. Management believes that the recorded liabilities are adequate. The estimates are continually reviewed and updated as experience develops or new information becomes known; such adjustments are reflected in current operations.



# Ohio Municipal Joint Self-Insurance Pool

## Notes to Financial Statements

March 31, 2016 and 2015

### **1. Organization and Significant Accounting Policies (continued)**

#### **Revenue Recognition**

Policies are billed on an annual basis. Members are charged a contribution for the insurance coverage(s) provided by the Pool, which is recognized as revenue ratably over the term of the policy (one year). The amount of the contribution is dependent on underwriting factors such as past claim experience, rating and market and competitive factors.

#### **Concentrations of Credit Risk**

All written and surplus contributions are received from cities and municipalities in the State of Ohio.

#### **Income Taxes**

The Internal Revenue Service (“IRC”) has determined that the Pool is performing an essential governmental function within the provisions of IRC Section 115 and qualifies as a non-taxable entity therefore is exempt from filing returns.

### **2. Cash and Cash Equivalents**

Cash and cash equivalents represent demand deposits and short term investments held in three accounts at a commercial bank. Custodial credit risk is the risk that depositor’s funds may be lost in the event of a bank failure. Deposits at the Pool’s financial institution are insured by the Federal Deposit Insurance Corporation up to \$250,000. At March 31, 2016 and 2015, the Pool’s uninsured cash and investment balances totaled \$491,048 and \$766,015, respectively. To limit its interest rate and credit risk, the Pool invests only in short-term cash and cash equivalents, and U.S. Government securities with a maturity of two years or less. The Pool has not established a limit on the amount of funds that may be invested with any one institution.

### **3. Administrative Services Agreement**

The Pool has outsourced its administrative functions to ONB Benefits Administrations LLC DBA JWF Specialty Company (“JWF”), a third party administrator located in Indiana, under a service agreement effective June 2001 and renewable yearly. In accordance with the agreement, JWF performs all policy management, underwriting, billing, claims management and payment functions and financial management for the Pool, and is paid a fee based on a percentage of written contribution. Administrative expenses incurred in connection with this agreement totaled \$308,100 and \$268,774 for the years ended March 31, 2016 and 2015, respectively, and are included in administrator, sponsor fees and commissions in the accompanying statements of income and changes in accumulated surplus.

# Ohio Municipal Joint Self-Insurance Pool

## Notes to Financial Statements

March 31, 2016 and 2015

### 4. Reinsurance

The Pool cedes portions of its gross contribution written to a reinsurer under excess reinsurance agreements in order to limit its losses. Treaty basis excess of loss contracts in-force protect the Pool against losses over the retention level; at March 31, 2016, the Pool's retention levels are \$50,000 and \$100,000 for property and casualty coverages, respectively.

The effect of ceded reinsurance on certain assets, liabilities, contributions earned and losses paid as of and for the years ended March 31 is as follows:

	<u>2016</u>	<u>2015</u>
Ceded losses and loss expenses receivable	\$ -	\$ 141,069
Reinsurance expense	<b>941,139</b>	850,915
Ceded losses and loss expenses	<b>4,010,490</b>	29,693

The Pool remains liable to the extent the reinsuring companies are unable to meet their contractual obligations under reinsurance agreements.

### 5. Losses and Loss Adjustment Expenses Payable

The following table provides a reconciliation of the beginning and ending balances of the liability for losses and loss adjustment expenses:

	<u>2016</u>	<u>2015</u>
Balances at April 1	\$ <b>658,238</b>	\$ 473,906
Losses incurred related to:		
Current year	<b>473,738</b>	630,762
Prior years	<b>135,655</b>	119,437
Total losses incurred	<b>609,393</b>	750,199
Paid related to:		
Current year	<b>240,611</b>	270,356
Prior years	<b>438,152</b>	295,511
Total paid	<b>678,763</b>	565,867
Balance at March 31	<b>\$ 588,868</b>	\$ 658,238

# Ohio Municipal Joint Self-Insurance Pool

## Notes to Financial Statements

March 31, 2016 and 2015

### 5. Losses and Loss Adjustment Expenses Payable (continued)

Losses incurred related to prior years varies from previously estimated liabilities as the claims are ultimately settled. The changes in amounts incurred related to prior years are the result of adverse development of settled and open claims.

Losses and loss adjustment expenses payable include a reserve credit for policy deductible amounts billed to the insured. Reserve credits taken for these deductible amounts at March 31 are as follows:

	<u>2016</u>	<u>2015</u>
Deductibles receivable	\$ 31,699	\$ 14,782
Deductibles recoverable	147,666	46,062
	<u>\$ 179,365</u>	<u>\$ 60,844</u>

### 6. Subsequent Events

In accordance with ASC 855 *Subsequent Events*, the Pool evaluated subsequent events through July 25, 2016, the date these financial statements were available to be issued. There were no material subsequent events that required recognition or additional disclosure in the accompanying financial statements.

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## Required Supplemental Information

## Ohio Municipal Joint Self-Insurance Pool

## Schedule of Claims Development Information

	2008	2009	2010	Three Months Ended March 31, 2011	2012	2013	2014	2015	2016	2017
Gross written premium	3,073,871	2,571,751	2,278,626	1,942,501	585,208	1,313,829	1,765,486	1,741,328	1,993,215	2,197,303
Earned revenue	3,741,221	3,065,255	2,574,505	2,197,984	674,995	1,630,953	2,000,918	2,073,554	2,354,458	2,418,046
less ceded	(1,108,456)	(1,101,106)	(989,284)	(981,172)	(378,547)	(1,051,527)	(961,144)	(898,496)	(850,915)	(941,139)
Net earned	2,632,765	1,964,149	1,585,221	1,216,812	296,448	579,426	1,039,774	1,175,058	1,503,543	1,476,907
Non-claim expenses	971,704	849,789	753,562	739,918	160,363	709,587	656,689	533,132	613,926	705,211
Incurred loss and loss adjustment expenses:										
End of policy year	802,653	883,803	543,955	742,422	460,115	517,975	411,642	345,890	477,702	398,785
End of first year	1,372,774	1,268,677	714,412	938,189	445,987	723,255	528,067	447,739	586,607	
End of second year	1,694,013	1,320,140	1,152,607	980,320	481,297	792,761	703,140	503,800		
End of third year	1,693,345	1,106,255	1,078,374	1,009,140	477,906	833,317	688,102			
End of fourth year	1,655,399	1,082,500	1,078,139	1,008,872	476,458	814,800				
End of fifth year	1,638,746	1,065,100	1,156,690	1,008,872	481,445					
End of sixth year	1,668,746	1,156,690	1,148,905	1,021,472						
End of seventh year	1,658,746	1,075,281	1,186,287							
End of eighth year	1,641,950	1,146,452								
End of ninth year	1,641,950									
Paid losses and loss adjustment expenses (cumulative) as of:										
End of policy year	413,133	295,280	224,966	439,630	284,330	227,755	254,970	164,045	266,618	240,611
End of first year	1,078,966	726,315	482,098	722,446	372,625	451,891	434,110	378,599	485,794	
End of second year	1,370,032	953,455	745,853	911,982	423,278	707,144	507,668	431,258		
End of third year	1,569,161	1,028,932	955,965	977,858	476,214	787,153	684,381			
End of fourth year	1,633,127	1,047,445	1,014,783	986,013	476,445	798,736				
End of fifth year	1,638,746	1,048,737	1,076,285	992,288	477,989					
End of sixth year	1,638,746	1,051,563	1,095,267	999,126						
End of seventh year	1,641,919	1,070,803	1,108,246							
End of eighth year	1,641,950	1,071,439								
End of ninth year	1,641,950									

See accompanying notes and report of independent auditors.

**Report of Independent Auditors on Internal Control  
over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements  
Performed in Accordance with *Government Auditing Standards***

Board of Trustees  
Ohio Municipal Joint Self-Insurance Pool

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Ohio Municipal Joint Self-Insurance Pool, which comprise the balance sheets as of March 31, 2016 and 2015, and the related statements of income and changes in accumulated surplus and cash flows for the years then ended, and the related notes to the financial statements, and have issued our report thereon dated July 25, 2016.

Internal Control over Financial Reporting

In planning and performing our audits of the financial statements, we considered Ohio Municipal Joint Self-Insurance Pool's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Ohio Municipal Joint Self-Insurance Pool's internal control. Accordingly, we do not express an opinion on the effectiveness of Ohio Municipal Joint Self-Insurance Pool's internal control.

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

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

Compliance and Other Matters

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

Purpose of this Report

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

*Petrow Leachman Vincent & Kone*

July 25, 2016





# Dave Yost • Auditor of State

**OHIO MUNICIPAL JOINT SELF INSURANCE POOL**

**FRANKLIN 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  
OCTOBER 4, 2016**