



Dave Yost • Auditor of State

**VILLAGE OF ROSEVILLE
MUSKINGUM COUNTY
DECEMBER 31, 2016 AND 2015**

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**VILLAGE OF ROSEVILLE
MUSKINGUM COUNTY
DECEMBER 31, 2016 AND 2015**

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Dave Yost • Auditor of State

INDEPENDENT AUDITOR'S REPORT

Village of Roseville
Muskingum County
107 N. Main Street
Roseville, Ohio 43777

To the Village Council:

Report on the Financial Statements

We have audited the accompanying cash-basis financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Roseville, Muskingum County, Ohio (the Village), as of and for the years ended December 31, 2016 and 2015, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

An audit requires obtaining evidence about financial statement amounts and disclosures. The procedures selected depend on our judgment, including assessing the risks of material financial statement misstatement, whether due to fraud or error. In assessing those risks, we consider internal control relevant to the Village'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.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective cash financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Roseville, Muskingum County, Ohio, as of December 31, 2016 and 2015, and the respective changes in cash financial position, and where applicable, cash flows and the respective budgetary comparisons for the General, Street Construction Maintenance and Repair, Park and Pool, Income Tax, Volunteer Fire and EMS Department, and Squad Replacement Funds thereof for the years then ended in accordance with the accounting basis described in Note 2.

Accounting Basis

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 1, 2017, 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.



Dave Yost
Auditor of State
Columbus, Ohio

November 1, 2017

Village of Roseville
Muskingum County
Statement of Net Position - Cash Basis
December 31, 2016

	Governmental Activities	Business - Type Activities	Total
Assets			
Equity in Pooled Cash and Cash Equivalents	\$819,572	\$1,291,002	\$2,110,574
<i>Total Assets</i>	<u>\$819,572</u>	<u>\$1,291,002</u>	<u>\$2,110,574</u>
Net Position			
Restricted for:			
Capital Projects	\$0	\$425,327	\$425,327
Debt Service	0	268,779	268,779
Other Purposes	618,344	0	618,344
Unrestricted	201,228	596,896	798,124
<i>Total Net Position</i>	<u>\$819,572</u>	<u>\$1,291,002</u>	<u>\$2,110,574</u>

See accompanying notes to the basic financial statements

Village of Roseville
Muskingum County
Statement of Activities - Cash Basis
For the Year Ended December 31, 2016

	Program Cash Receipts			Net (Disbursements) Receipts and Changes in Net Position		
	Cash Disbursements	Charges for Services and Sales	Operating Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental Activities						
Current:						
Security of Persons and Property	\$222,347	\$61,669	\$2,478	(\$158,200)	\$0	(\$158,200)
Public Health Services	40,782	34,249	0	(6,533)	0	(6,533)
Leisure Time Activities	100,842	900	25,500	(74,442)	0	(74,442)
Community Environment	0	123	0	123	0	123
Transportation	60,869	7,700	65,091	11,922	0	11,922
General Government	92,381	6,601	0	(85,780)	0	(85,780)
<i>Total Governmental Activities</i>	<u>517,221</u>	<u>111,242</u>	<u>93,069</u>	<u>(312,910)</u>	<u>0</u>	<u>(312,910)</u>
Business-Type Activities						
Water Operating	299,808	276,642	0	0	(23,166)	(23,166)
Sanitary Sewer Operating	124,526	175,584	0	0	51,058	51,058
Regional Sewer Operating	111,288	67,834	0	0	(43,454)	(43,454)
Septage Operating Fund	7,641	13,196	0	0	5,555	5,555
Sewer Equipment Replacement	23,173	55,972	0	0	32,799	32,799
Water Improvements	16,631	14,856	0	0	(1,775)	(1,775)
Water Equipment Replacement	9,676	15,000	0	0	5,324	5,324
Sewer Debt Service	123,592	111,601	0	0	(11,991)	(11,991)
Water Debt Service	72,213	115,145	0	0	42,932	42,932
Guaranteed Deposit Fund	3,500	4,400	0	0	900	900
Flood Control	3,992	9,182	0	0	5,190	5,190
<i>Total Business-Type Activities</i>	<u>796,040</u>	<u>859,412</u>	<u>0</u>	<u>0</u>	<u>63,372</u>	<u>63,372</u>
<i>Total Primary Government</i>	<u>\$1,313,261</u>	<u>\$970,654</u>	<u>\$93,069</u>	<u>(312,910)</u>	<u>63,372</u>	<u>(249,538)</u>
General Receipts:						
Property Taxes				94,847	0	94,847
Income Taxes				163,674	0	163,674
Grants and Entitlements not Restricted to Specific Programs				124,927	0	124,927
Sale of Capital Assets				8,756	0	8,756
Cable Franchise Fees				10,406	0	10,406
Earnings on Investments				2,148	0	2,148
Miscellaneous				13,131	1,023	14,154
<i>Total General Receipts, Contributions to Permanent Fund, Special Item, Extraordinary Item, Transfers and Advances</i>				<u>417,889</u>	<u>1,023</u>	<u>418,912</u>
Change in Net Position				104,979	64,395	169,374
<i>Net Position Beginning of Year</i>				<u>714,593</u>	<u>1,226,607</u>	<u>1,941,200</u>
<i>Net Position End of Year</i>				<u>\$819,572</u>	<u>\$1,291,002</u>	<u>\$2,110,574</u>

See accompanying notes to the basic financial statements

Village of Roseville
Muskingum County
Statement of Assets and Fund Balances - Cash Basis
Governmental Funds
December 31, 2016

	General	Park and Pool	Volunteer Fire & EMS Department	Squad Replacement	Other Governmental Funds	Total Governmental Funds
Assets						
Equity in Pooled Cash and Cash Equivalents	\$201,228	\$25,394	\$175,048	\$131,607	\$286,295	\$819,572
<i>Total Assets</i>	<u>\$201,228</u>	<u>\$25,394</u>	<u>\$175,048</u>	<u>\$131,607</u>	<u>\$286,295</u>	<u>\$819,572</u>
Fund Balances						
Nonspendable	\$0	\$0	\$0	\$0	\$0	\$0
Restricted	0	25,394	175,048	131,607	286,295	618,344
Assigned	171,453	0	0	0	0	171,453
Unassigned (Deficit)	29,775	0	0	0	0	29,775
<i>Total Fund Balances</i>	<u>\$201,228</u>	<u>\$25,394</u>	<u>\$175,048</u>	<u>\$131,607</u>	<u>\$286,295</u>	<u>\$819,572</u>

See accompanying notes to the basic financial statements

Village of Roseville
Muskingum County
Statement of Receipts, Disbursements and Changes Fund Balances - Cash Basis
Governmental Funds
For the Year Ended December 31, 2016

	General	Park and Pool	Volunteer Fire & EMS Department	Squad Replacement	Other Governmental Funds	Total Governmental Funds
Receipts						
Municipal Income Taxes	\$163,674	\$0	\$0	\$0	\$0	\$163,674
Property Taxes	52,949	11,246	22,899	0	7,753	94,847
Other Local Taxes	0	0	0	0	7,700	7,700
Intergovernmental	45,768	72,500	5,669	0	66,081	190,018
Charges for Services	0	900	46,327	15,342	34,249	96,818
Fines, Licenses and Permits	16,100	0	0	0	1,030	17,130
Earnings on Investments	1,796	0	0	0	2	1,798
Miscellaneous	6,806	25,832	4,659	0	4,162	41,459
<i>Total Receipts</i>	<u>287,093</u>	<u>110,478</u>	<u>79,554</u>	<u>15,342</u>	<u>120,977</u>	<u>613,444</u>
Disbursements						
Current:						
Security of Persons and Property	148,387	0	70,963	0	2,997	222,347
Public Health Services	0	0	0	0	40,782	40,782
Leisure Time Activities	0	100,842	0	0	0	100,842
Transportation	0	0	0	0	60,869	60,869
General Government	92,095	0	0	0	286	92,381
<i>Total Disbursements</i>	<u>240,482</u>	<u>100,842</u>	<u>70,963</u>	<u>0</u>	<u>104,934</u>	<u>517,221</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>46,611</u>	<u>9,636</u>	<u>8,591</u>	<u>15,342</u>	<u>16,043</u>	<u>96,223</u>
Other Financing Sources (Uses)						
Sale of Capital Assets	0	0	1,256	7,500	0	8,756
Transfers In	0	22,252	0	0	0	22,252
Transfers Out	(22,252)	0	0	0	0	(22,252)
Advances In	17,000	0	0	0	0	17,000
Advances Out	0	(17,000)	0	0	0	(17,000)
<i>Total Other Financing Sources (Uses)</i>	<u>(5,252)</u>	<u>5,252</u>	<u>1,256</u>	<u>7,500</u>	<u>0</u>	<u>8,756</u>
<i>Net Change in Fund Balances</i>	41,359	14,888	9,847	22,842	16,043	104,979
<i>Fund Balances Beginning of Year</i>	<u>159,869</u>	<u>10,506</u>	<u>165,201</u>	<u>108,765</u>	<u>270,252</u>	<u>714,593</u>
<i>Fund Balances End of Year</i>	<u>\$201,228</u>	<u>\$25,394</u>	<u>\$175,048</u>	<u>\$131,607</u>	<u>\$286,295</u>	<u>\$819,572</u>

See accompanying notes to the basic financial statements

Village of Roseville
Muskingum County
Statement of Receipts, Disbursements and Changes
In Fund Balance - Budget and Actual - Budget Basis
General Fund
For the Year Ended December 31, 2016

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Receipts				
Municipal Income Taxes	\$120,000	\$120,001	\$163,674	\$43,673
Property Taxes	51,000	51,000	52,949	1,949
Intergovernmental	36,040	40,565	45,768	5,203
Fines, Licenses and Permits	16,050	16,050	16,100	50
Payments in Lieu of Taxes	2,000	2,000	0	(2,000)
Earnings on Investments	1,000	1,000	1,796	796
Miscellaneous	1,025	1,025	6,806	5,781
<i>Total Receipts</i>	<u>227,115</u>	<u>231,641</u>	<u>287,093</u>	<u>55,452</u>
Disbursements				
Current:				
Security of Persons and Property	145,670	151,496	149,343	2,153
General Government	100,050	106,775	92,432	14,343
<i>Total Disbursements</i>	<u>245,720</u>	<u>258,271</u>	<u>241,775</u>	<u>16,496</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>(18,605)</u>	<u>(26,630)</u>	<u>45,318</u>	<u>71,948</u>
Other Financing Sources (Uses)				
Transfers Out	0	(22,275)	(22,252)	23
Advances In	0	0	17,000	17,000
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>(22,275)</u>	<u>(5,252)</u>	<u>17,023</u>
<i>Net Change in Fund Balance</i>	(18,605)	(48,905)	40,066	88,971
<i>Unencumbered Fund Balance Beginning of Year</i>	159,869	159,869	159,869	0
Prior Year Encumbrances Appropriated	0	0	0	0
<i>Unencumbered Fund Balance End of Year</i>	<u>\$141,264</u>	<u>\$110,964</u>	<u>\$199,935</u>	<u>\$88,971</u>

See accompanying notes to the basic financial statements

Village of Roseville
Muskingum County
Statement of Receipts, Disbursements and Changes
In Fund Balance - Budget and Actual - Budget Basis
 Park and Pool Fund
 For the Year Ended December 31, 2016

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Receipts				
Property Taxes	\$11,200	\$11,200	\$11,246	\$46
Intergovernmental	70,000	80,000	72,500	(7,500)
Charges for Services	500	500	900	400
Miscellaneous	9,000	9,000	25,832	16,832
<i>Total Receipts</i>	<u>90,700</u>	<u>100,700</u>	<u>110,478</u>	<u>9,778</u>
Disbursements				
Current:				
Leisure Time Activities	110,432	105,725	100,842	4,883
<i>Total Disbursements</i>	<u>110,432</u>	<u>105,725</u>	<u>100,842</u>	<u>4,883</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>(19,732)</u>	<u>(5,025)</u>	<u>9,636</u>	<u>14,661</u>
Other Financing Sources (Uses)				
Transfers In	0	39,206	22,252	(16,954)
Transfers Out	0	(16,954)	0	16,954
Advances Out	0	0	(17,000)	(17,000)
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>22,252</u>	<u>5,252</u>	<u>(17,000)</u>
<i>Net Change in Fund Balance</i>	(19,732)	17,227	14,888	(2,339)
<i>Unencumbered Fund Balance Beginning of Year</i>	(27,001)	(27,001)	(27,001)	0
Prior Year Encumbrances Appropriated	37,507	37,507	37,507	0
<i>Unencumbered Fund Balance End of Year</i>	<u>(\$9,226)</u>	<u>\$27,733</u>	<u>\$25,394</u>	<u>(\$2,339)</u>

See accompanying notes to the basic financial statements

Village of Roseville
Muskingum County
Statement of Receipts, Disbursements and Changes
In Fund Balance - Budget and Actual - Budget Basis
 Volunteer Fire & EMS Department Fund
 For the Year Ended December 31, 2016

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Receipts				
Property Taxes	\$20,500	\$20,500	\$22,899	\$2,399
Intergovernmental	0	0	5,669	5,669
Charges for Services	60,000	60,000	46,327	(13,673)
Miscellaneous	500	500	4,659	4,159
<i>Total Receipts</i>	81,000	81,000	79,554	(1,446)
Disbursements				
Current:				
Security of Persons and Property	97,950	97,950	71,010	26,940
<i>Total Disbursements</i>	97,950	97,950	71,010	26,940
<i>Excess of Receipts Over (Under) Disbursements</i>	(16,950)	(16,950)	8,544	25,494
Other Financing Sources (Uses)				
Sale of Capital Assets	0	0	1,256	1,256
<i>Total Other Financing Sources (Uses)</i>	0	0	1,256	1,256
<i>Net Change in Fund Balance</i>	(16,950)	(16,950)	9,800	26,750
<i>Unencumbered Fund Balance Beginning of Year</i>	165,201	165,201	165,201	0
Prior Year Encumbrances Appropriated	0	0	0	0
<i>Unencumbered Fund Balance End of Year</i>	\$148,251	\$148,251	\$175,001	\$26,750

See accompanying notes to the basic financial statements

Village of Roseville
Muskingum County
Statement of Receipts, Disbursements and Changes
In Fund Balance - Budget and Actual - Budget Basis
Squad Replacement Fund
For the Year Ended December 31, 2016

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Receipts				
Charges for Services	\$15,000	\$15,000	\$15,342	\$342
<i>Total Receipts</i>	<u>15,000</u>	<u>15,000</u>	<u>15,342</u>	<u>342</u>
 <i>Excess of Receipts Over (Under) Disbursements</i>	 <u>15,000</u>	 <u>15,000</u>	 <u>15,342</u>	 <u>342</u>
Other Financing Sources (Uses)				
Sale of Capital Assets	0	0	7,500	7,500
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>0</u>	<u>7,500</u>	<u>7,500</u>
<i>Net Change in Fund Balance</i>	15,000	15,000	22,842	7,842
<i>Unencumbered Fund Balance Beginning of Year</i>	108,765	108,765	108,765	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Unencumbered Fund Balance End of Year</i>	<u>\$123,765</u>	<u>\$123,765</u>	<u>\$131,607</u>	<u>\$7,842</u>

See accompanying notes to the basic financial statements

Village of Roseville
 Muskingum County
 Statement of Fund Net Position - Cash Basis
 Proprietary Funds
 December 31, 2016

	Business-Type Activities							Total Enterprise Funds
	Water Operating	Sanitary Sewer Operating	Regional Sewer Operating	Sewer Equipment Replacement	Sewer Debt Service	Water Debt Service	Other Enterprise Funds	
Assets								
Equity in Pooled Cash and Cash Equivalents	\$247,154	\$219,205	\$33,261	\$306,965	\$108,947	\$89,832	\$285,638	\$1,291,002
<i>Total Assets</i>	<u>\$247,154</u>	<u>\$219,205</u>	<u>\$33,261</u>	<u>\$306,965</u>	<u>\$108,947</u>	<u>\$89,832</u>	<u>\$285,638</u>	<u>\$1,291,002</u>
Net Position								
Restricted for:								
Capital Projects	\$0	\$0	\$0	\$306,965	\$0	\$0	\$118,362	\$425,327
Debt Service	0	0	0	0	108,947	89,832	70,000	268,779
Unrestricted	<u>247,154</u>	<u>219,205</u>	<u>33,261</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>97,276</u>	<u>596,896</u>
<i>Total Net Position</i>	<u>\$247,154</u>	<u>\$219,205</u>	<u>\$33,261</u>	<u>\$306,965</u>	<u>\$108,947</u>	<u>\$89,832</u>	<u>\$285,638</u>	<u>\$1,291,002</u>

See accompanying notes to the basic financial statements

Village of Roseville
Muskingum County
Statement of Receipts, Disbursements and Changes in Fund Net Position - Cash Basis
Proprietary Funds
For the Year Ended December 31, 2016

	Business-Type Activities							Total Enterprise Funds
	Water Operating	Sanitary Sewer Operating	Regional Sewer Operating	Sewer Equipment Replacement	Sewer Debt Service	Water Debt Service	Other Enterprise Funds	
Operating Receipts								
Charges for Services	\$276,642	\$175,584	\$67,834	\$55,972	\$41,128	\$115,145	\$56,634	\$788,939
Miscellaneous	783	240	0	0	0	0	0	1,023
<i>Total Operating Receipts</i>	<u>277,425</u>	<u>175,824</u>	<u>67,834</u>	<u>55,972</u>	<u>41,128</u>	<u>115,145</u>	<u>56,634</u>	<u>789,962</u>
Operating Disbursements								
Personal Services	105,766	49,417	38,932	0	0	0	6,083	200,198
Employee Fringe Benefits	44,513	21,731	11,156	0	0	0	1,558	78,958
Contractual Services	73,783	31,034	45,677	0	336	0	0	150,830
Supplies and Materials	75,746	22,344	15,523	9,923	0	0	20,623	144,159
Other	0	0	0	0	0	0	3,500	3,500
<i>Total Operating Disbursements</i>	<u>299,808</u>	<u>124,526</u>	<u>111,288</u>	<u>9,923</u>	<u>336</u>	<u>0</u>	<u>31,764</u>	<u>577,645</u>
<i>Operating Income (Loss)</i>	<u>(22,383)</u>	<u>51,298</u>	<u>(43,454)</u>	<u>46,049</u>	<u>40,792</u>	<u>115,145</u>	<u>24,870</u>	<u>212,317</u>
Non-Operating Receipts (Disbursements)								
Special Assessments	0	0	0	0	70,473	0	0	70,473
Capital Outlay	0	0	0	(13,250)	0	0	(9,676)	(22,926)
Principal Retirement	0	0	0	0	(88,036)	(62,155)	0	(150,191)
Interest and Other Fiscal Charges	0	0	0	0	(35,220)	(10,058)	0	(45,278)
<i>Total Non-Operating Receipts (Disbursements)</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(13,250)</u>	<u>(52,783)</u>	<u>(72,213)</u>	<u>(9,676)</u>	<u>(147,922)</u>
<i>Change in Net Position</i>	<u>(22,383)</u>	<u>51,298</u>	<u>(43,454)</u>	<u>32,799</u>	<u>(11,991)</u>	<u>42,932</u>	<u>15,194</u>	<u>64,395</u>
<i>Net Position Beginning of Year</i>	<u>269,537</u>	<u>167,907</u>	<u>76,715</u>	<u>274,166</u>	<u>120,938</u>	<u>46,900</u>	<u>270,444</u>	<u>1,226,607</u>
<i>Net Position End of Year</i>	<u>\$247,154</u>	<u>\$219,205</u>	<u>\$33,261</u>	<u>\$306,965</u>	<u>\$108,947</u>	<u>\$89,832</u>	<u>\$285,638</u>	<u>\$1,291,002</u>

See accompanying notes to the basic financial statements

Village of Roseville, Ohio
Muskingum County
Statement of Cash Flows - Cash Basis
Proprietary Funds
For the Year Ended December 31, 2016

	Business-Type Activities							Total Enterprise Funds
	Water Operating	Sanitary Sewer Operating	Regional Sewer Operating	Sewer Equipment Replacement	Sewer Debt Service	Water Debt Service	Other Enterprise Funds	
Increase (Decrease) in Cash and Cash Equivalents								
Cash Flows from Operating Activities								
Cash Received from Customers	\$276,642	\$175,584	\$67,834	\$55,972	\$41,128	\$115,145	\$56,634	\$788,939
Other Cash Receipts	783	240	0	0	0	0	0	1,023
Cash Payments to Employees for Services	(105,766)	(49,417)	(38,932)	0	0	0	(6,083)	(200,198)
Cash Payments for Employee Benefits	(44,513)	(21,731)	(17,156)	0	0	0	(1,558)	(84,958)
Cash Payments for Goods and Services	(149,529)	(53,378)	(55,200)	(9,923)	(336)	0	(20,623)	(288,989)
Other Cash Payments	0	0	0	0	0	0	(3,500)	(3,500)
<i>Net Cash Provided by (Used in) Operating Activities</i>	<u>(22,383)</u>	<u>51,298</u>	<u>(43,454)</u>	<u>46,049</u>	<u>40,792</u>	<u>115,145</u>	<u>24,870</u>	<u>212,317</u>
Cash Flows from Noncapital Financing Activities								
Special Assessments	0	0	0	0	70,473	0	0	70,473
<i>Net Cash Provided by (Used in) Noncapital Financing Activities</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>70,473</u>	<u>0</u>	<u>0</u>	<u>70,473</u>
Cash Flows from Capital and Related Financing Activities								
Principal Paid on Debt	0	0	0	0	(88,036)	(62,155)	0	(150,191)
Interest Paid on Debt	0	0	0	0	(35,220)	(10,058)	0	(45,278)
Payments for Capital Acquisitions	0	0	0	(13,250)	0	0	(9,676)	(22,926)
<i>Net Cash Provided by (Used in) Capital and Related Financing Activities</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(13,250)</u>	<u>(123,256)</u>	<u>(72,213)</u>	<u>(9,676)</u>	<u>(218,395)</u>
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	<u>(22,383)</u>	<u>51,298</u>	<u>(43,454)</u>	<u>32,799</u>	<u>(11,991)</u>	<u>42,932</u>	<u>15,194</u>	<u>64,395</u>
<i>Cash and Cash Equivalents Beginning of Year</i>	<u>269,537</u>	<u>167,907</u>	<u>76,715</u>	<u>274,166</u>	<u>120,938</u>	<u>46,900</u>	<u>270,444</u>	<u>1,226,607</u>
<i>Cash and Cash Equivalents End of Year</i>	<u>\$247,154</u>	<u>\$219,205</u>	<u>\$33,261</u>	<u>\$306,965</u>	<u>\$108,947</u>	<u>\$89,832</u>	<u>\$285,638</u>	<u>\$1,291,002</u>

See accompanying notes to the basic financial statements

Village of Roseville
Muskingum County
Statement of Fiduciary Net Position - Cash Basis
Agency Funds
December 31, 2016

	<u>Agency</u>
Assets	
Equity in Pooled Cash and Cash Equivalents	<u>\$917</u>
<i>Total Assets</i>	<u><u>\$917</u></u>
Net Position	
Held on Behalf of Fire Loss Proceeds:	\$0
Held on Behalf of Mayor's Court:	912
Held on Behalf of Unclaimed Money:	<u>5</u>
<i>Total Net Position</i>	<u><u>\$917</u></u>

See accompanying notes to the basic financial statements

Village of Roseville
Muskingum County
Statement of Net Position - Cash Basis
December 31, 2015

	Governmental Activities	Business - Type Activities	Total
Assets			
Equity in Pooled Cash and Cash Equivalents	\$712,798	\$1,226,607	\$1,939,405
Cash and Cash Equivalents in Segregated Accounts	1,795	0	1,795
<i>Total Assets</i>	<u>\$714,593</u>	<u>\$1,226,607</u>	<u>\$1,941,200</u>
Net Position			
Restricted for:			
Debt Service	\$0	\$237,838	\$237,838
Other Purposes	554,724	0	554,724
Unrestricted	159,869	988,769	1,148,638
<i>Total Net Position</i>	<u>\$714,593</u>	<u>\$1,226,607</u>	<u>\$1,941,200</u>

See accompanying notes to the basic financial statements

Village of Roseville
Muskingum County
Statement of Activities - Cash Basis
For the Year Ended December 31, 2015

	Program Cash Receipts			Net (Disbursements) Receipts and Changes in Net Position		
	Cash Disbursements	Charges for Services and Sales	Operating Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental Activities						
Current:						
Security of Persons and Property	\$253,825	\$103,377	\$4,710	(\$145,738)	\$0	(\$145,738)
Public Health Services	37,055	43,736	3,500	10,181	0	10,181
Leisure Time Activities	116,566	375	11,304	(104,887)	0	(104,887)
Community Environment	0	325	0	325	0	325
Basic Utility Services	0	35	0	35	0	35
Transportation	71,869	7,372	59,041	(5,456)	0	(5,456)
General Government	93,613	8,141	0	(85,472)	0	(85,472)
<i>Total Governmental Activities</i>	<u>572,928</u>	<u>163,361</u>	<u>78,555</u>	<u>(331,012)</u>	<u>0</u>	<u>(331,012)</u>
Business-Type Activities						
Water Operating	255,977	278,812	0	0	22,835	22,835
Sanitary Sewer Operating	121,309	168,391	0	0	47,082	47,082
Regional Sewer Operating	105,014	55,149	0	0	(49,865)	(49,865)
Septage Operating Fund	8,664	6,255	0	0	(2,409)	(2,409)
Sewer Equipment Replacement	44,866	55,063	0	0	10,197	10,197
Water Improvements	15,000	20,000	0	0	5,000	5,000
Water Equipment Replacement	10,668	15,146	0	0	4,478	4,478
Sewer Debt Service	111,634	110,656	0	0	(978)	(978)
Water Debt Service	87,297	110,000	0	0	22,703	22,703
Guaranteed Deposit Fund	5,601	4,699	0	0	(902)	(902)
Flood Control	4,689	9,026	0	0	4,337	4,337
<i>Total Business-Type Activities</i>	<u>770,719</u>	<u>833,197</u>	<u>0</u>	<u>0</u>	<u>62,478</u>	<u>62,478</u>
<i>Total Primary Government</i>	<u>\$1,343,647</u>	<u>\$996,558</u>	<u>\$78,555</u>	<u>(331,012)</u>	<u>62,478</u>	<u>(268,534)</u>
General Receipts:						
Property Taxes				86,409	0	86,409
Income Taxes				125,913	0	125,913
Payments in Lieu of Taxes				6,056	0	6,056
Grants and Entitlements not Restricted to Specific Programs				123,355	0	123,355
Sale of Capital Assets				2,500	13,000	15,500
Cable Franchise Fees				10,366	0	10,366
Earnings on Investments				1,423	0	1,423
Miscellaneous				14,723	1,014	15,737
<i>Total General Receipts, Contributions to Permanent Fund, Special Item, Extraordinary Item, Transfers and Advances</i>				<u>370,745</u>	<u>14,014</u>	<u>384,759</u>
Change in Net Position				39,733	76,492	116,225
<i>Net Position Beginning of Year</i>				<u>674,860</u>	<u>1,150,115</u>	<u>1,824,975</u>
<i>Net Position End of Year</i>				<u>\$714,593</u>	<u>\$1,226,607</u>	<u>\$1,941,200</u>

See accompanying notes to the basic financial statements

Village of Roseville
 Muskingum County
 Statement of Assets and Fund Balances - Cash Basis
 Governmental Funds
 December 31, 2015

	General	Street Construction Maintenance & Repair	Park and Pool	Income Tax	Volunteer Fire & EMS Department	Squad Replacement	Other Governmental Funds	Total Governmental Funds
Assets								
Equity in Pooled Cash and Cash Equivalents	\$159,869	\$49,836	\$10,506	\$0	\$165,201	\$108,765	\$218,621	\$712,798
Cash and Cash Equivalents in Segregated Accounts	0	0	0	0	0	0	1,795	1,795
<i>Total Assets</i>	<u>\$159,869</u>	<u>\$49,836</u>	<u>\$10,506</u>	<u>\$0</u>	<u>\$165,201</u>	<u>\$108,765</u>	<u>\$220,416</u>	<u>\$714,593</u>
Fund Balances								
Restricted	\$0	\$49,836	\$10,506	\$0	\$165,201	\$108,765	\$220,416	\$554,724
Assigned	48,905	0	0	0	0	0	0	48,905
Unassigned (Deficit)	110,964	0	0	0	0	0	0	110,964
<i>Total Fund Balances</i>	<u>\$159,869</u>	<u>\$49,836</u>	<u>\$10,506</u>	<u>\$0</u>	<u>\$165,201</u>	<u>\$108,765</u>	<u>\$220,416</u>	<u>\$714,593</u>

See accompanying notes to the basic financial statements

Village of Roseville
Muskingum County
Statement of Receipts, Disbursements and Changes Fund Balances - Cash Basis
Governmental Funds
For the Year Ended December 31, 2015

	General	Street Construction Maintenance & Repair	Park and Pool	Income Tax	Volunteer Fire & EMS Department	Squad Replacement	Other Governmental Funds	Total Governmental Funds
Receipts								
Municipal Income Taxes	\$125,913	\$0	\$0	\$0	\$0	\$0	\$0	\$125,913
Property Taxes	48,503	0	10,293	0	20,578	0	7,035	86,409
Other Local Taxes	0	0	0	0	0	0	7,372	7,372
Intergovernmental	45,885	59,041	43,300	0	25,070	0	9,100	182,396
Charges for Services	0	0	375	0	82,282	21,095	43,771	147,523
Fines, Licenses and Permits	17,971	0	0	0	0	0	861	18,832
Payments in Lieu of Taxes	6,056	0	0	0	0	0	0	6,056
Earnings on Investments	1,416	0	0	0	0	0	7	1,423
Miscellaneous	1,283	110	11,425	0	6,182	0	15,237	34,237
Total Receipts	247,027	59,151	65,393	0	134,112	21,095	83,383	610,161
Disbursements								
Current:								
Security of Persons and Property	130,823	0	0	0	110,366	0	12,636	253,825
Public Health Services	0	0	0	0	0	0	37,055	37,055
Leisure Time Activities	0	0	112,831	0	0	0	3,735	116,566
Transportation	0	71,869	0	0	0	0	0	71,869
General Government	88,082	5,250	0	0	0	0	281	93,613
Total Disbursements	218,905	77,119	112,831	0	110,366	0	53,707	572,928
<i>Excess of Receipts Over (Under) Disbursements</i>	<i>28,122</i>	<i>(17,968)</i>	<i>(47,438)</i>	<i>0</i>	<i>23,746</i>	<i>21,095</i>	<i>29,676</i>	<i>37,233</i>
Other Financing Sources (Uses)								
Sale of Capital Assets	2,500	0	0	0	0	0	0	2,500
Transfers In	79,591	0	14,000	0	0	0	16,038	109,629
Transfers Out	(14,000)	0	0	(79,591)	0	0	(16,038)	(109,629)
Advances In	0	0	17,000	0	0	0	0	17,000
Advances Out	(17,000)	0	0	0	0	0	0	(17,000)
Total Other Financing Sources (Uses)	51,091	0	31,000	(79,591)	0	0	0	2,500
Net Change in Fund Balances	79,213	(17,968)	(16,438)	(79,591)	23,746	21,095	29,676	39,733
Fund Balances Beginning of Year	80,656	67,804	26,944	79,591	141,455	87,670	190,740	674,860
Fund Balances End of Year	\$159,869	\$49,836	\$10,506	\$0	\$165,201	\$108,765	\$220,416	\$714,593

See accompanying notes to the basic financial statements

Village of Roseville
Muskingum County
Statement of Receipts, Disbursements and Changes
In Fund Balance - Budget and Actual - Budget Basis
General Fund
For the Year Ended December 31, 2015

	Budgeted Amounts			(Optional)
	Original	Final	Actual	Variance with Final Budget Positive (Negative)
Receipts				
Municipal Income Taxes	\$120,000	\$120,000	\$125,913	\$5,913
Property Taxes	51,000	51,000	48,503	(2,497)
Intergovernmental	36,000	36,000	45,885	9,885
Fines, Licenses and Permits	18,550	18,550	17,971	(579)
Payments in Lieu of Taxes	200	2,000	6,056	4,056
Earnings on Investments	500	500	1,416	916
Miscellaneous	2,025	2,025	1,283	(742)
<i>Total Receipts</i>	<u>228,275</u>	<u>230,075</u>	<u>247,027</u>	<u>16,952</u>
Disbursements				
Current:				
Security of Persons and Property	134,450	142,450	130,823	11,627
General Government	110,450	108,450	88,082	20,368
<i>Total Disbursements</i>	<u>244,900</u>	<u>250,900</u>	<u>218,905</u>	<u>31,995</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>(16,625)</u>	<u>(20,825)</u>	<u>28,122</u>	<u>48,947</u>
Other Financing Sources (Uses)				
Sale of Capital Assets	0	0	2,500	2,500
Transfers In	0	79,591	79,591	0
Transfers Out	0	(14,000)	(14,000)	0
Advances Out	0	0	(17,000)	(17,000)
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>65,591</u>	<u>51,091</u>	<u>(14,500)</u>
<i>Net Change in Fund Balance</i>	(16,625)	44,766	79,213	34,447
<i>Unencumbered Fund Balance Beginning of Year</i>	80,656	80,656	80,656	0
Prior Year Encumbrances Appropriated	0	0	0	0
<i>Unencumbered Fund Balance End of Year</i>	<u>\$64,031</u>	<u>\$125,422</u>	<u>\$159,869</u>	<u>\$34,447</u>

See accompanying notes to the basic financial statements

Village of Roseville
Muskingum County
Statement of Receipts, Disbursements and Changes
In Fund Balance - Budget and Actual - Budget Basis
Street Construction Maintenance & Repair Fund
For the Year Ended December 31, 2015

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Receipts				
Intergovernmental	\$66,500	\$66,500	\$59,041	(\$7,459)
Miscellaneous	225	225	110	(115)
<i>Total Receipts</i>	<u>66,725</u>	<u>66,725</u>	<u>59,151</u>	<u>(7,574)</u>
Disbursements				
Current:				
Transportation	67,800	77,550	71,869	5,681
General Government		5,250	5,250	0
<i>Total Disbursements</i>	<u>67,800</u>	<u>82,800</u>	<u>77,119</u>	<u>5,681</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>(1,075)</u>	<u>(16,075)</u>	<u>(17,968)</u>	<u>(1,893)</u>
<i>Net Change in Fund Balance</i>	<u>(1,075)</u>	<u>(16,075)</u>	<u>(17,968)</u>	<u>(1,893)</u>
<i>Unencumbered Fund Balance Beginning of Year</i>	67,804	67,804	67,804	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Unencumbered Fund Balance End of Year</i>	<u><u>\$66,729</u></u>	<u><u>\$51,729</u></u>	<u><u>\$49,836</u></u>	<u><u>(\$1,893)</u></u>

See accompanying notes to the basic financial statements

Village of Roseville
Muskingum County
Statement of Receipts, Disbursements and Changes
In Fund Balance - Budget and Actual - Budget Basis
 Park and Pool Fund
 For the Year Ended December 31, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Receipts				
Property Taxes	\$11,300	\$11,300	\$10,293	(\$1,007)
Intergovernmental	126,800	126,800	43,300	(83,500)
Charges for Services	9,750	9,750	375	(9,375)
Miscellaneous	12,500	12,500	11,425	(1,075)
<i>Total Receipts</i>	<u>160,350</u>	<u>160,350</u>	<u>65,393</u>	<u>(94,957)</u>
Disbursements				
Current:				
Leisure Time Activities	160,050	164,050	150,338	13,712
<i>Total Disbursements</i>	<u>160,050</u>	<u>164,050</u>	<u>150,338</u>	<u>13,712</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>300</u>	<u>(3,700)</u>	<u>(84,945)</u>	<u>(81,245)</u>
Other Financing Sources (Uses)				
Transfers In	12,517	12,517	14,000	1,483
Transfers Out	0	12,517	0	(12,517)
Advances In	0	0	17,000	17,000
<i>Total Other Financing Sources (Uses)</i>	<u>12,517</u>	<u>25,034</u>	<u>31,000</u>	<u>5,966</u>
<i>Net Change in Fund Balance</i>	12,817	21,334	(53,945)	(75,279)
<i>Unencumbered Fund Balance Beginning of Year</i>	10,683	10,683	26,944	(16,261)
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Unencumbered Fund Balance End of Year</i>	<u>\$23,500</u>	<u>\$32,017</u>	<u>(\$27,001)</u>	<u>(\$91,540)</u>

See accompanying notes to the basic financial statements

Village of Roseville
Muskingum County
Statement of Receipts, Disbursements and Changes
In Fund Balance - Budget and Actual - Budget Basis
Income Tax Fund
For the Year Ended December 31, 2015

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Other Financing Sources (Uses)				
Transfers Out	(79,591)	(79,591)	(79,591)	0
<i>Total Other Financing Sources (Uses)</i>	(79,591)	(79,591)	(79,591)	0
<i>Net Change in Fund Balance</i>	(79,591)	(79,591)	(79,591)	0
<i>Unencumbered Fund Balance Beginning of Year</i>	79,591	79,591	79,591	0
Prior Year Encumbrances Appropriated	0	0	0	0
<i>Unencumbered Fund Balance End of Year</i>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

See accompanying notes to the basic financial statements

Village of Roseville
Muskingum County
Statement of Receipts, Disbursements and Changes
In Fund Balance - Budget and Actual - Budget Basis
 Volunteer Fire & EMS Department Fund
 For the Year Ended December 31, 2015

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Receipts				
Property Taxes	\$20,300	\$20,300	\$20,578	\$278
Intergovernmental		15,000	25,070	10,070
Charges for Services	60,000	60,000	82,282	22,282
Miscellaneous	1,000	1,000	6,182	5,182
<i>Total Receipts</i>	<u>81,300</u>	<u>96,300</u>	<u>134,112</u>	<u>37,812</u>
Disbursements				
Current:				
Security of Persons and Property	101,550	136,550	110,366	26,184
<i>Total Disbursements</i>	<u>101,550</u>	<u>136,550</u>	<u>110,366</u>	<u>26,184</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>(20,250)</u>	<u>(40,250)</u>	<u>23,746</u>	<u>63,996</u>
<i>Net Change in Fund Balance</i>	(20,250)	(40,250)	23,746	63,996
<i>Unencumbered Fund Balance Beginning of Year</i>	141,455	141,455	141,455	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Unencumbered Fund Balance End of Year</i>	<u>\$121,205</u>	<u>\$101,205</u>	<u>\$165,201</u>	<u>\$63,996</u>

See accompanying notes to the basic financial statements

Village of Roseville
Muskingum County
Statement of Receipts, Disbursements and Changes
In Fund Balance - Budget and Actual - Budget Basis
 Squad Replacement Fund
 For the Year Ended December 31, 2015

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Receipts				
Charges for Services	\$15,000	\$15,000	\$21,095	\$6,095
<i>Total Receipts</i>	<u>15,000</u>	<u>15,000</u>	<u>21,095</u>	<u>6,095</u>
<i>Net Change in Fund Balance</i>	15,000	15,000	21,095	6,095
<i>Unencumbered Fund Balance Beginning of Year</i>	87,670	87,670	87,670	0
Prior Year Encumbrances Appropriated	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Unencumbered Fund Balance End of Year</i>	<u><u>\$102,670</u></u>	<u><u>\$102,670</u></u>	<u><u>\$108,765</u></u>	<u><u>\$6,095</u></u>

See accompanying notes to the basic financial statements

Village of Roseville
 Muskingum County
 Statement of Fund Net Position - Cash Basis
 Proprietary Funds
 December 31, 2015

	Business-Type Activities							Total Enterprise Funds
	Water Operating	Sanitary Sewer Operating	Regional Sewer Operating	Sewer Equipment Replacement	Sewer Debt Service	Water Debt Service	Other Enterprise Funds	
Assets								
Equity in Pooled Cash and Cash Equivalents	\$269,537	\$167,907	\$76,715	\$274,166	\$120,938	\$46,900	\$270,444	\$1,226,607
<i>Total Assets</i>	<u>\$269,537</u>	<u>\$167,907</u>	<u>\$76,715</u>	<u>\$274,166</u>	<u>\$120,938</u>	<u>\$46,900</u>	<u>\$270,444</u>	<u>\$1,226,607</u>
Net Position								
Restricted for:								
Debt Service	\$0	\$0	\$0	\$0	\$120,938	\$46,900	\$70,000	\$237,838
Unrestricted	269,537	167,907	76,715	274,166	0	0	200,444	988,769
<i>Total Net Position</i>	<u>\$269,537</u>	<u>\$167,907</u>	<u>\$76,715</u>	<u>\$274,166</u>	<u>\$120,938</u>	<u>\$46,900</u>	<u>\$270,444</u>	<u>\$1,226,607</u>

See accompanying notes to the basic financial statements

Village of Roseville
Muskingum County
Statement of Receipts, Disbursements and Changes in Fund Net Position - Cash Basis
Proprietary Funds
For the Year Ended December 31, 2015

	Business-Type Activities							Total Enterprise Funds
	Water Operating	Sanitary Sewer Operating	Regional Sewer Operating	Sewer Equipment Replacement	Sewer Debt Service	Water Debt Service	Other Enterprise Funds	
Operating Receipts								
Charges for Services	\$278,812	\$168,391	\$55,149	\$55,063	\$41,262	\$110,000	\$55,126	\$763,803
Miscellaneous	984	20	10	0	0	0	0	1,014
<i>Total Operating Receipts</i>	<u>279,796</u>	<u>168,411</u>	<u>55,159</u>	<u>55,063</u>	<u>41,262</u>	<u>110,000</u>	<u>55,126</u>	<u>764,817</u>
Operating Disbursements								
Personal Services	107,993	51,164	38,973	0	0	0	6,086	204,216
Employee Fringe Benefits	50,704	24,795	12,356	0	0	0	1,578	89,433
Contractual Services	32,280	24,092	37,680	0	336	0	1,509	95,897
Supplies and Materials	65,000	21,258	16,005	11,216	0	0	20,689	134,168
Other	0	0	0	0	0	0	5,601	5,601
<i>Total Operating Disbursements</i>	<u>255,977</u>	<u>121,309</u>	<u>105,014</u>	<u>11,216</u>	<u>336</u>	<u>0</u>	<u>35,463</u>	<u>529,315</u>
<i>Operating Income (Loss)</i>	<u>23,819</u>	<u>47,102</u>	<u>(49,855)</u>	<u>43,847</u>	<u>40,926</u>	<u>110,000</u>	<u>19,663</u>	<u>235,502</u>
Non-Operating Receipts (Disbursements)								
Special Assessments	0	0	0	0	69,394	0	0	69,394
Sale of Capital Assets	0	0	0	13,000	0	0	0	13,000
Capital Outlay	0	0	0	(33,650)	0	0	(9,159)	(42,809)
Principal Retirement	0	0	0	0	(74,267)	(58,431)	0	(132,698)
Interest and Other Fiscal Charges	0	0	0	0	(37,031)	(28,866)	0	(65,897)
<i>Total Non-Operating Receipts (Disbursements)</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(20,650)</u>	<u>(41,904)</u>	<u>(87,297)</u>	<u>(9,159)</u>	<u>(159,010)</u>
<i>Income (Loss) before Capital Contributions, Special Item, Extraordinary Item, Transfers and Advances</i>	<u>23,819</u>	<u>47,102</u>	<u>(49,855)</u>	<u>23,197</u>	<u>(978)</u>	<u>22,703</u>	<u>10,504</u>	<u>76,492</u>
Transfers In	0	0	52,500	0	0	0	0	52,500
Transfers Out	0	(52,500)	0	0	0	0	0	(52,500)
<i>Change in Net Position</i>	<u>23,819</u>	<u>(5,398)</u>	<u>2,645</u>	<u>23,197</u>	<u>(978)</u>	<u>22,703</u>	<u>10,504</u>	<u>76,492</u>
<i>Net Position Beginning of Year</i>	<u>245,718</u>	<u>173,305</u>	<u>74,070</u>	<u>250,969</u>	<u>121,916</u>	<u>24,197</u>	<u>259,940</u>	<u>1,150,115</u>
<i>Net Position End of Year</i>	<u>\$269,537</u>	<u>\$167,907</u>	<u>\$76,715</u>	<u>\$274,166</u>	<u>\$120,938</u>	<u>\$46,900</u>	<u>\$270,444</u>	<u>\$1,226,607</u>

See accompanying notes to the basic financial statements

Village of Roseville, Ohio
Muskingum County
Statement of Cash Flows - Cash Basis
Proprietary Funds
For the Year Ended December 31, 2015

	Business-Type Activities							Total Enterprise Funds
	Water Operating	Sanitary Sewer Operating	Regional Sewer Operating	Sewer Equipment Replacement	Sewer Debt Service	Water Debt Service	Other Enterprise Funds	
Increase (Decrease) in Cash and Cash Equivalents								
Cash Flows from Operating Activities								
Cash Received from Customers	\$278,812	\$168,391	\$55,149	\$55,063	\$41,262	\$110,000	\$55,126	\$763,803
Other Cash Receipts	984	20	10	0	0	0	0	1,014
Cash Payments to Employees for Services	(107,993)	(51,164)	(38,973)	0	0	0	(6,086)	(204,216)
Cash Payments for Employee Benefits	(50,704)	(24,795)	(18,356)	0	0	0	(1,578)	(95,433)
Cash Payments for Goods and Services	(97,280)	(45,350)	(47,685)	(11,216)	(336)	0	(22,198)	(224,065)
Other Cash Payments	0	0	0	0	0	0	(5,601)	(5,601)
<i>Net Cash Provided by (Used in) Operating Activities</i>	<u>23,819</u>	<u>47,102</u>	<u>(49,855)</u>	<u>43,847</u>	<u>40,926</u>	<u>110,000</u>	<u>19,663</u>	<u>235,502</u>
Cash Flows from Noncapital Financing Activities								
Special Assessments	0	0	0	0	69,394	0	0	69,394
Transfers In	0	0	52,500	0	0	0	0	52,500
Transfers Out	0	(52,500)	0	0	0	0	0	(52,500)
<i>Net Cash Provided by (Used in) Noncapital Financing Activities</i>	<u>0</u>	<u>(52,500)</u>	<u>52,500</u>	<u>0</u>	<u>69,394</u>	<u>0</u>	<u>0</u>	<u>69,394</u>
Cash Flows from Capital and Related Financing Activities								
Principal Paid on Debt	0	0	0	0	(74,267)	(58,431)	0	(132,698)
Interest Paid on Debt	0	0	0	0	(37,031)	(28,866)	0	(65,897)
Sale of Capital Assets	0	0	0	13,000	0	0	0	13,000
Payments for Capital Acquisitions	0	0	0	(33,650)	0	0	(9,159)	(42,809)
<i>Net Cash Provided by (Used in) Capital and Related Financing Activities</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(20,650)</u>	<u>(111,298)</u>	<u>(87,297)</u>	<u>(9,159)</u>	<u>(228,404)</u>
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	<u>23,819</u>	<u>(5,398)</u>	<u>2,645</u>	<u>23,197</u>	<u>(978)</u>	<u>22,703</u>	<u>10,504</u>	<u>76,492</u>
<i>Cash and Cash Equivalents Beginning of Year</i>	<u>245,718</u>	<u>173,305</u>	<u>74,070</u>	<u>250,969</u>	<u>121,916</u>	<u>24,197</u>	<u>259,940</u>	<u>1,150,115</u>
<i>Cash and Cash Equivalents End of Year</i>	<u><u>\$269,537</u></u>	<u><u>\$167,907</u></u>	<u><u>\$76,715</u></u>	<u><u>\$274,166</u></u>	<u><u>\$120,938</u></u>	<u><u>\$46,900</u></u>	<u><u>\$270,444</u></u>	<u><u>\$1,226,607</u></u>

See accompanying notes to the basic financial statements

Village of Roseville
Muskingum County
Statement of Fiduciary Net Position - Cash Basis
Agency Funds
December 31, 2015

	<u>Agency</u>
Assets	
Equity in Pooled Cash and Cash Equivalents	<u>\$0</u>
<i>Total Assets</i>	<u><u>\$0</u></u>
Net Position	
Held on Behalf of Mayor's Court	<u>\$0</u>
<i>Total Net Position</i>	<u><u>\$0</u></u>

See accompanying notes to the basic financial statements

Village of Roseville
Muskingum County

Notes to the Basic Financial Statements
For the Years Ended December 31, 2016 and 2015

1. DESCRIPTION OF THE VILLAGE AND THE REPORTING ENTITY

The constitution and laws of the State of Ohio establish the rights and privileges of the Village of Roseville, Muskingum County (the Village), as a body corporate and politic. A publicly-elected six member Council govern the Village. The Village provides water and sewer utilities, park operations, street, and police services. The Village appropriates money to support a volunteer fire department.

Reporting Entity

The financial reporting entity consists of the primary government, component units, and other governmental organizations that are included to ensure that the financial statements are not misleading. The primary government of the Village consists of all funds, departments, boards, and agencies that are not legally separate from the Village. For the Village of Roseville, this includes the departments that provide various services including police protection, recreation (including parks), street maintenance and repair, water and water pollution control, and general administrative services. These activities are directly controlled by the Council through the budgetary process, administrative and managerial requirements and procedures.

Component units are legally separate organizations for which the Village is financially accountable. The Village is financially accountable for an organization if the Village appoints a voting majority of the organization's governing board and (1) the Village is able to significantly influence the programs or services performed or provided by the organization; or (2) the Village is legally entitled to or can otherwise access the organization's resources; the Village is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the Village is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent upon the Village in that the Village approves the budget, the issuance of debt, or the levying of taxes for the organization. No separate government units meet the criteria for inclusion as a component unit.

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Basis of Presentation

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

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

The statement of net position presents the cash balances of the governmental and business-type activities of the Village at year end. The statement of activities compares disbursements with program receipts for each of the Village's governmental and business-type activities. Disbursements are reported by function.

**Village of Roseville
Muskingum County**

Notes to the Basic Financial Statements
For the Years Ended December 31, 2016 and 2015

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

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

B. Fund Accounting

The Village uses fund accounting to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self balancing set of accounts. There are three categories of funds utilized by the Village: governmental, proprietary and fiduciary.

Governmental Funds Governmental funds are those through which most governmental functions typically are financed. The following are the Village's major governmental funds:

General Fund The General Fund is the operating fund of the Village and is used to account for all financial resources except those required to be accounted for in another fund. Starting in 2015 Income Taxes are located in the General fund. Local income tax revenues are collected to offset costs of the General, Parks and Pool, and Street Fund.

Income Tax Fund The Income Tax Fund accounted for income tax collections of the Village. Starting in 2015 Income Taxes are accounted for in the General fund.

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

Park and Pool Fund This fund receives levy monies and state grant money for activities related to the Village parks and pool.

Squad Replacement Fund This fund receives monies from charges for services related to emergency medical services to offset the costs of equipment for emergency medical protection.

Volunteer Fire/EMS Department This fund receives monies from charges for services, fire/ems contracts, and property taxes through a levy to cover costs associated with operating a Volunteer Fire Department.

Village of Roseville
Muskingum County
Notes to the Basic Financial Statements
For the Years Ended December 31, 2016 and 2015

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The other governmental funds of the Village account for grants and other resources whose use is restricted to a particular purpose.

Proprietary Funds The Village classifies funds financed primarily from user charges for goods or services as proprietary. The Village's proprietary funds are all classified as enterprise funds. Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services. The following are the Village's major enterprise funds.

Water Operating Fund This fund is used to account for the revenues generated from the charges for distribution of water to the residential and commercial users of the Village.

Sanitary Sewer Operating Fund This fund is used to account for the revenues generated from the charges for sanitary sewer services provided to the residential and commercial users of the Village.

Regional Sewer Operating Fund This fund is used to account for the revenue generated from the charges for sanitary sewer and regional sewer services provided to the residential and commercial users of the Village of Roseville and Village of Crooksville.

Sewer Equipment Replacement This fund receives monies from charges for services related to sewer services to offset the costs of equipment replacement.

Sewer Debt Service This fund receives money from charges for services for Roseville consumers and charges to the Village of Crooksville related to sanitary sewer and regional sewer debt.

Water Debt Service This fund receives money from charges for services related to water debt.

Fiduciary Funds Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private purpose trust funds, and agency funds. Trust funds are used to account for assets held by the Village under a trust agreement for individuals, private organizations, or other governments and are not available to support the Village's own programs. The Village does not have any trust funds. Agency funds are purely custodial in nature and are used to account for assets held by the Village for individuals, other governments, or other organizations. The Village's agency fund receives and distributes Mayor's Court fines and forfeitures.

C. Basis of Accounting

The Village's financial statements are prepared using the cash basis of accounting. Except for modifications having substantial support, receipts are recorded in the Village's financial records and reported in the financial statements when cash is received rather than when earned and disbursements are recorded when cash is paid rather than when a liability is incurred. Any such modifications made by the Village are described in the appropriate section in this note.

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

D. Budgetary Process

All funds, except agency funds, are legally required to be budgeted and appropriated.

Village of Roseville
Muskingum County
Notes to the Basic Financial Statements
For the Years Ended December 31, 2016 and 2015

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriations ordinance, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amount Village Council may appropriate.

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

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

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

E. Cash and Investments

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

Investments of the cash management pool and investments with an original maturity of three months or less at the time of purchase are presented on the financial statements as cash equivalents. Investments with an initial maturity of more than three months that were not purchased from the pool are reported as investments.

The Village's accounting basis includes investments as assets. This basis does not report disbursements for investment purchases or receipts for investment sales. The Village reports gains or losses at the time of sale as receipts or disbursements, respectively. Money market mutual funds are recorded at share values the mutual fund reports.

Interest earnings are allocated to Village funds according to State statutes, grants requirements, or debt related restrictions. Interest receipts credited to the General Fund during 2015 and 2016 amounted to \$1,416 and \$1,796. Interest receipts credited to Other Government Funds during 2015 and 2016 amounted to \$7 and \$2.

F. Restricted Assets

Assets are reported as restricted when limitations on their use change the nature or normal understanding of the availability of the asset. Such constraints are either externally imposed by the creditors, contributors, grantors, or laws of other governments, or are imposed by law through constitutional provisions or enabling legislation.

Village of Roseville
Muskingum County
Notes to the Basic Financial Statements
For the Years Ended December 31, 2016 and 2015

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Inventory and Prepaid Items

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

H. Capital Assets

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

I. Interfund Receivables/Payables

The Village reports advances in and advances out for interfund loans. These items are not reflected as assets and liabilities in the accompanying financial statements.

J. Accumulated Leave

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

K. Employer Contributions to Cost-Sharing Pension Plans

The Village recognizes the disbursement for employer contributions to cost-sharing pension plans when they are paid. As described in Notes 9 and 10, the employer contributions include portions for pension benefits and for postretirement health care benefits.

L. Long-Term Obligations

The Village's cash basis financial statements do not report liabilities for bonds or other long-term obligations. Proceeds of debt are reported when cash is received and principal and interest payments are reported when paid.

M. Net Position

Net position is reported as restricted when there are limitations imposed on their use either through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

Net position restricted for other purposes primarily include activities involving street and state highway maintenance and repairs, police and fire protection, activities of the Village's court, cemetery operations, and the Village's parks and pool. The Village's policy is to first apply restricted resources when an expense is incurred for purposes for which both restricted and unrestricted resources are available.

N. Fund Balance

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

Nonspendable The nonspendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or are legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash. It also includes the long-term amount of interfund loans.

Village of Roseville
Muskingum County
Notes to the Basic Financial Statements
For the Years Ended December 31, 2016 and 2015

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Restricted Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or is imposed by law through constitutional provisions. Enabling legislation authorizes the Village to assess, levy, charge, or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation. Legal enforceability means that the Village can be compelled by an external party—such as citizens, public interest groups, or the judiciary to use resources created by enabling legislation only for the purposes specified by the legislation.

Committed The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by formal action (ordinance or resolution, as both are equally binding) of Village Council. Those committed amounts cannot be used for any other purpose unless Village Council removes or changes the specified use by taking the same type of action (ordinance or resolution, as both are equally binding) it employed to previously commit those amounts. In contrast to fund balance that is restricted by enabling legislation, the committed fund balance classification may be redeployed for other purposes with appropriate due process. Constraints imposed on the use of committed amounts are imposed by Village Council, separate from the authorization to raise the underlying revenue; therefore, compliance with these constraints is not considered to be legally enforceable. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned Amounts in the assigned fund balance classification are intended to be used by the Village for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the general fund, assigned amounts represent intended uses established by the Village Council or a Village official delegated that authority by resolution or by State Statute. State Statute authorizes the Village Auditor to assign fund balance for purchases on order provided such amounts have been lawfully appropriated.

Unassigned Unassigned fund balance is the residual classification for the general fund and includes amounts not contained 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.

O. Interfund Activity

Transfers between governmental and business-type activities on the government-wide financial statements are reported in the same manner as general receipts. Exchange transactions between funds are reported as receipts in the seller funds and as disbursements in the purchaser funds. Subsidies from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after nonoperating receipts/disbursements in proprietary funds. Repayments from funds responsible for particular disbursements to the funds that initially paid for them are not presented in the financial statements.

Village of Roseville
Muskingum County

Notes to the Basic Financial Statements
For the Years Ended December 31, 2016 and 2015

3. BUDGETARY BASIS OF ACCOUNTING

The budgetary basis as provided by law is based upon accounting for certain transactions on the basis of cash receipts, disbursements, and encumbrances. The Statement of Receipts, Disbursements, and Changes in Fund Balance – Budget and Actual – Budget Basis presented for the General Fund and each major special revenue fund are prepared on the budgetary basis to provide a meaningful comparison of actual results with the budget. The difference between the budgetary basis and the cash basis are outstanding year end encumbrances. These are treated as cash disbursements (budgetary basis) rather than as restricted, committed or assigned fund balance (cash basis). The General Fund and major special revenue fund encumbrances outstanding at year end (budgetary basis) amounted to \$1,293 in the General Fund and \$47 in the Squad Replacement Fund for the year ended December 31, 2016 and \$37,507 in the Park and Pool Fund for the year ended December 31, 2015.

4. DEPOSITS AND INVESTMENTS

State statutes classify monies held by the Village into three categories.

Active deposits are public deposits necessary to meet current demands on the treasury. Such monies must be maintained either as cash in the Village Treasury, in commercial accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

Inactive deposits are public deposits that the Village Council has identified as not required for use within the current five year period of designation of depositories. Inactive deposits must either be evidenced by certificates of deposit maturing not later than the end of the current period of designation of depositories, or by savings or deposit accounts including, but not limited to, passbook accounts.

Interim deposits are deposits of interim monies. Interim monies are those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Interim deposits must be evidenced by time certificates of deposit maturing not more than one year from the date of deposit, or by savings or deposit accounts including passbook accounts.

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

1. United States Treasury bills, bonds notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including, but not limited to, Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, and Government National Mortgage Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. No-load money market mutual funds consisting exclusively of obligations described in (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
4. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
5. Bonds and other obligations of the State of Ohio, and with certain limitations bonds and other obligations of political subdivisions of the State of Ohio;
6. The State Treasurer's investment pool (STAR Ohio);

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4. DEPOSITS AND INVESTMENTS (Continued)

7. Certain bankers' acceptances and commercial paper notes for a period not to exceed one hundred eighty days in an amount not to exceed 40 percent of the interim monies available for investment at any one time if training requirements have been met; and
8. Written repurchase agreements in the securities described in (1) or (2) provided the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and the term of the agreement must not exceed thirty days.

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. An investment must mature within five years from the date of purchase, unless matched to a specific obligation or debt of the Village, and must be purchased with the expectation that it will be held to maturity. Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the treasurer or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

Deposits Custodial credit risk for deposits is the risk that in the event of bank failure, the Village will not be able to recover deposits or collateral securities that are in the possession of an outside party. At year end December 31, 2016, \$1,865,430 of the Village's bank balance of \$2,115,430 was exposed to custodial credit risk because those deposits were uninsured and collateralized. At year end December 31, 2015, \$1,694,608 of the Village's bank balance of \$1,944,608 was exposed to custodial credit risk because those deposits were uninsured and collateralized. Although all statutory requirements for the deposit of money had been followed, non-compliance with federal requirements could potentially subject the Village to a successful claim by the FDIC.

The Village has no deposit policy for custodial risk beyond the requirements of State statute. Ohio law requires that deposits be either insured or be protected by eligible securities pledged to and deposited either with the Village or a qualified trustee by the financial institution as security for repayment, or by a collateral pool of eligible securities deposited with a qualified trustee and pledged to secure the repayment of all public monies deposited in the financial institution whose market value at all times shall be at least one hundred five percent of the deposits being secured.

The carrying amount of cash and investments on December 31 was as follows:

	2016	2015
Demand Deposits	\$ 2,111,491	\$ 1,941,200

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5. PROPERTY TAX

Property taxes include amounts levied against all real and public utility property located in the Village. 2016 real property taxes are levied after October 1, 2016, on the assessed value as of January 1, 2016, the lien date. Assessed values for real property taxes were established at thirty-five percent of appraised market value. 2016 real property taxes are collected in and intended to finance 2017. Real property taxes are payable annually or semiannually. If paid annually, payment is due December 31; if paid semiannually, the first payment is due December 31, with the remainder paid by June 20. Under certain circumstances, State statute permits alternate payment dates to be established.

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2016 public utility property taxes which became a lien December 31, 2015, are levied after October 1, 2016, and are collected in 2017 with real property taxes.

The assessed values of real property and public utility tangible property in Perry and Muskingum Counties upon which 2016 and 2015 property tax receipts were based are as follows:

	<u>2016</u>	<u>2015</u>
Valuations:		
Agriculture/Residential	\$ 8,952,650	\$ 8,912,850
Other	2,185,290	2,302,230
PublicUtility	994,820	1,003,420
Total Assessed Value	<u>\$ 12,132,760</u>	<u>\$ 12,218,500</u>

The County Treasurer collects property taxes on behalf of all taxing districts in the county, including the Village. The County Auditor periodically remits to the Village its portion of the taxes collected.

6. INCOME TAX

The Village levies a municipal income tax of one percent on substantially all earned income arising from employment, residency, or business activity within the Village as well as certain income of residents earned outside of the Village.

Employers within the Village withhold income tax on employee compensation and remit the tax to the Village either monthly or quarterly, as required. Corporations and other individual taxpayers pay estimated taxes quarterly and file a declaration annually. In 2016 and 2015, the receipts were allocated to the general fund.

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7. INTERFUND RECEIVABLES/PAYABLES

A. Transfers

During 2016 and 2015 the following transfers were made:

2016

<u>Transfer to</u>	<u>Transfer from</u> General
Park and Pool Fund	\$22,252

2015

<u>Transfer to</u>	<u>Transfer from</u>				Total
	General	Income Tax	Nonmajor Governmental	Sanitary Sewer	
General	\$0	\$79,591	\$0	\$0	\$79,591
Park and Pool Fund	14,000	0	0	0	0
Other Nonmajor Governmental	0	0	16,038	0	16,038
Regional Sewer Operating	0	0	0	52,500	52,500
Water Well	0	0	0	0	0
Water Plant Upgrade	0	0	0	0	0
Total	<u>\$14,000</u>	<u>\$79,591</u>	<u>\$16,038</u>	<u>\$52,500</u>	<u>\$148,129</u>

The above mentioned Transfers From/To were used to move receipts from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them; and to use unrestricted receipts collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations. Nonroutine transfers were made to close out funds and to either make debt payments or for designated projects.

B. Interfund Balances

During 2016, Park and Pool Fund repaid the General Fund \$17,000 for an advance made in 2015.

8. RISK MANAGEMENT

During 2016 and 2015, the Village participated with other local governments in Ohio to participate in the Public Entity Pool of Ohio (PEP), a public entity insurance purchasing pool. Each individual governmental entity enters into an agreement with the PEP and its premium is based on types of coverage, limits of coverage, and deductibles that it selects. The Village pays this annual premium to the PEP (See Note 13).

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8. RISK MANAGEMENT (Continued)

The types and amounts of coverage provided by the Public Entity Pool of Ohio are as follows:

Property	Deductible	Limits of Coverage
Real Property	\$1,000	\$6,149,082
Boiler and Machinery	1,000	6,312,082
Personal Property	1,000	163,000
General Liability:		
Per Occurrence	0	2,000,000
Aggregate Limit	0	2,000,000
Employers Liability - Stop Gap:		
Per Accident	0	2,000,000
Per Disease Each Employee	0	2,000,000
Per Disease Policy Limit	0	2,000,000
Employee Benefits Liability:		
Per Claim	1,000	1,000,000
Aggregate Limit	1,000	1,000,000
Law Enforcement:		
Each Occurrence	1,000	2,000,000
Aggregate Limit	1,000	2,000,000
Medical Professional		
Each Occurrence	0	2,000,000
Aggregate Limit	0	2,000,000
Wrongful Acts	1,000	2,000,000
Vehicles:		
Bodily Injury:		
Per Person	0	2,000,000
Per Accident	0	2,000,000
Property Damage		
Uninsured Motorist:		
Per Person	0	1,000,000
Per Accident	0	1,000,000

Settled claims have not exceeded this commercial coverage in any of the past five fiscal years. There has been no significant reduction in insurance coverage from the prior year. Claims were issued for the Volunteer fire/ems department in 2016 that amounted to \$1,605 which was paid to cover replacement cost of a door on a fire engine.

9. DEFINED BENEFIT PENSION PLANS

Plan Description – Ohio Public Employees Retirement System (OPERS)

Plan Description - Village employees, other than full-time police and firefighters, participate in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The traditional pension plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan and the combined plan is a cost-sharing, multiple-employer defined benefit pension plan with defined contribution features. While members (e.g. Village employees) may elect the member-directed plan and the combined plan, substantially all employee members are in OPERS' traditional plan; therefore, the following disclosure focuses on the traditional pension plan.

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9. DEFINED BENEFIT PENSION PLANS (Continued)

OPERS provides retirement, disability, survivor and death benefits, and annual cost of living adjustments to members of the traditional plan. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report that includes financial statements, required supplementary information and detailed information about OPERS' fiduciary net position that may be obtained by visiting <https://www.opers.org/financial/reports.shtml>, by writing to the Ohio Public Employees Retirement System, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling 800-222-7377.

Senate Bill (SB) 343 was enacted into law with an effective date of January 7, 2013. In the legislation, members were categorized into three groups with varying provisions of the law applicable to each group. The following table provides age and service requirements for retirement and the retirement formula applied to final average salary (FAS) for the three member groups under the traditional plan as per the reduced benefits adopted by SB 343 (see OPERS CAFR referenced above for additional information, including requirements for reduced and unreduced benefits):

Group A Eligible to retire prior to January 7, 2013 or five years after January 7, 2013	Group B 20 years of service credit prior to January 7, 2013 or eligible to retire ten years after January 7, 2013	Group C Members not in other Groups and members hired on or after January 7, 2013
State and Local	State and Local	State and Local
Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 57 with 25 years of service credit or Age 62 with 5 years of service credit
Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Formula: 2.2% of FAS multiplied by years of service for the first 35 years and 2.5% for service years in excess of 35
Public Safety	Public Safety	Public Safety
Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 52 with 25 years of service credit or Age 56 with 15 years of service credit
Law Enforcement	Law Enforcement	Law Enforcement
Age and Service Requirements: Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 56 with 15 years of service credit
Public Safety and Law Enforcement	Public Safety and Law Enforcement	Public Safety and Law Enforcement
Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25	Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25	Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25

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For the Years Ended December 31, 2016 and 2015

9. DEFINED BENEFIT PENSION PLANS (Continued)

Final average Salary (FAS) represents the average of the three highest years of earnings over a member’s career for Groups A and B. Group C is based on the average of the five highest years of earnings over a member’s career.

Members who retire before meeting the age and years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount.

When a benefit recipient has received benefits for 12 months, an annual cost of living adjustment (COLA) is provided. This COLA is calculated on the base retirement benefit at the date of retirement and is not compounded. For those retiring prior to January 7, 2013, the COLA will continue to be a 3 percent simple annual COLA. For those retiring subsequent to January 7, 2013, beginning in calendar year 2019, the COLA will be based on the average percentage increase in the Consumer Price Index, capped at 3 percent.

Funding Policy - The Ohio Revised Code (ORC) provides statutory authority for member and employer contributions as follows:

	<u>State and Local</u>	<u>Public Safety</u>	<u>Law Enforcement</u>
2016 & 2015 Statutory Maximum Contribution Rates			
Employer	14.0 %	18.1 %	18.1 %
Employee	10.0 %	*	**
2016 & 2015 Actual Contribution Rates			
Employer:			
Pension	12.0 %	16.1 %	16.1 %
Post-employment Health Care Benefits	<u>2.0</u>	<u>2.0</u>	<u>2.0</u>
Total Employer	<u>14.0 %</u>	<u>18.1 %</u>	<u>18.1 %</u>
Employee	<u>10.0 %</u>	<u>12.0 %</u>	<u>13.0 %</u>

* This rate is determined by OPERS' Board and has no maximum rate established by ORC.

** This rate is also determined by OPERS' Board, but is limited by ORC to not more than 2 percent greater than the Public Safety rate.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll.

The Village’s contractually required contribution was \$39,626 for year 2016 and \$44,790 for year 2015.

Plan Description – Ohio Police & Fire Pension Fund (OPF)

Plan Description – Village full-time police and firefighters participate in Ohio Police and Fire Pension Fund (OPF), a cost-sharing, multiple-employer defined benefit pension plan administered by OPF. OPF provides retirement and disability pension benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the Ohio Revised Code. OPF issues a publicly available financial report that includes financial information and required supplementary information and detailed information about OPF fiduciary net position. The report that may be obtained by visiting the OPF website at www.op-f.org or by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

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9. DEFINED BENEFIT PENSION PLANS (Continued)

Upon attaining a qualifying age with sufficient years of service, a member of OPF may retire and receive a lifetime monthly pension. OPF offers four types of service retirement: normal, service commuted, age/service commuted and actuarially reduced. Each type has different eligibility guidelines and is calculated using the member's average annual salary. The following discussion of the pension formula relates to normal service retirement.

For members hired after July 1, 2013, the minimum retirement age is 52 for normal service retirement with at least 25 years of service credit. For members hired on or before after July 1, 2013, the minimum retirement age is 48 for normal service retirement with at least 25 years of service credit.

The annual pension benefit for normal service retirement is equal to a percentage of the allowable average annual salary. The percentage equals 2.5 percent for each of the first 20 years of service credit, 2.0 percent for each of the next five years of service credit and 1.5 percent for each year of service credit in excess of 25 years. The maximum pension of 72 percent of the allowable average annual salary is paid after 33 years of service credit.

Under normal service retirement, retired members who are at least 55 years old and have been receiving OPF benefits for at least one year may be eligible for a cost-of-living allowance adjustment. The age 55 provision for receiving a COLA does not apply to those who are receiving a permanent and total disability benefit and statutory survivors.

Members retiring under normal service retirement, with less than 15 years of service credit on July 1, 2013, will receive a COLA equal to either three percent or the percent increase, if any, in the consumer price index (CPI) over the 12-month period ending on September 30 of the immediately preceding year, whichever is less. The COLA amount for members with at least 15 years of service credit as of July 1, 2013 is equal to three percent of their base pension or disability benefit.

Funding Policy - The Ohio Revised Code (ORC) provides statutory authority for member and employer contributions as follows:

	Police	Firefighters
2016 & 2015 Statutory Maximum Contribution Rates		
Employer	19.50 %	24.00 %
Employee:		
January 1, 2015 through July 1, 2015	11.50 %	11.50 %
July 2, 2015 through December 31, 2016	12.25 %	12.25 %
2016 & 2015 Actual Contribution Rates		
Employer:		
Pension	19.00 %	23.50 %
Post-employment Health Care Benefits	0.50	0.50
Total Employer	19.50 %	24.00 %
Employee:		
January 1, 2015 through July 1, 2015	11.50 %	11.50 %
July 2, 2015 through December 31, 2016	12.25 %	12.25 %

Employer contribution rates are expressed as a percentage of covered payroll. The Village's contractually required contribution to OPF was \$11,195 for 2016 and \$6,981 for 2015.

Village of Roseville
Muskingum County
Notes to the Basic Financial Statements
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9. DEFINED BENEFIT PENSION PLANS (Continued)

Social Security

Several Village employees contributed to Social Security. This plan provides retirement benefits, including survivor and disability benefits to participant.

Employees contributed 6.2 percent of their gross salaries. The Village contributed an amount equal to 6.2 percent of participants' gross salaries. The Village has paid all contributions required through December 31, 2016.

10. POSTEMPLOYMENT BENEFITS

Ohio Public Employees Retirement System

Plan Description - The Ohio Public Employees Retirement System (OPERS) administers three separate pension plans: the traditional pension plan, a cost-sharing, multiple-employer defined benefit pension plan; the member-directed plan, a defined contribution plan; and the combined plan, a cost-sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and defined contribution plan.

OPERS maintained two cost-sharing, multiple-employer defined benefit postemployment health care trusts, which funded 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 of both the traditional pension and the combined plans. Members of the member-directed plan do not qualify for ancillary benefits, including OPERS sponsored health care coverage.

In order to qualify for postemployment health care coverage, age and service retirees under the traditional pension and combined plans must have twenty or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 45. See OPERS' CAFR referenced below for additional information.

The Ohio Revised Code permits, but does not require OPERS to provide health care to its eligible benefit recipients. Authority to establish and amend health care coverage is provided to the Board in Chapter 145 of the Ohio Revised Code.

Disclosures for the health care plan are presented separately in the OPERS financial report. Interested parties may obtain a copy by visiting <https://www.opers.org/financial/reports.shtml>, by writing to OPERS, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling (614) 222-5601 or 800-222-7377.

Funding Policy - The Ohio Revised Code provides the statutory authority requiring public employers to fund postemployment health care through their contributions to OPERS. A portion of each employer's contribution to OPERS is set aside to fund OPERS health care plans.

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2016, state and local employers contributed at a rate of 14.0 percent of earnable salary and public safety and law enforcement employers contributed at 18.1 percent. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

At the beginning of 2016, OPERS maintained three health care trusts. The two cost-sharing, multiple employer trusts, the 401(h) Health Care Trust (401(h) Trust) and the 115 Health Care Trust (115 Trust), worked together to provide health care funding to eligible retirees of the Traditional Pension and Combined plans. Each year, the OPERS Board of Trustees determines the portion of the employer contributions rate that will be set aside to fund health care plans. As recommended by OPERS' actuary, the portion of employer contributions allocated to health care beginning January 1, 2016 remained at 2.0 percent for both the Traditional Pension and Combined plans.

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10. POSTEMPLOYMENT BENEFITS (Continued)

The Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The third trust is a Voluntary Employee's Beneficiary Association (VEBA) Trust that provides funding for a Retiree Medical Account (RMA) for Member-Directed Plan members. The employer contribution as a percentage of covered payroll deposited to the RMAs for 2016 was 4.0 percent.

In March 2016, OPERS received two favorable rulings from the IRS allowing OPERS to consolidate all health care assets into the 115 Trust. Transition to the new health care trust structure occurred during 2016. OPERS Combining Statements of Changes in Fiduciary Net Position for the year ended December 31, 2016, will reflect a partial year of activity in the 401(h) Trust and VEBA Trust prior to the termination of these trusts as of end of business day June 30, 2016, and the assets and liabilities, or net position, of these trusts being consolidated into the 115 Trust on July 1, 2016.

Substantially all of the Village's contribution allocated to fund postemployment health care benefits relates to the cost-sharing, multiple employer trusts. The corresponding contribution for the years ended December 31, 2016 and 2015 was \$1,585, and \$1,792, respectively. The full amount has been contributed for all years.

Ohio Police and Fire Pension Fund

Plan Description - The Village contributes to the Ohio Police and Fire Pension Fund (OPF) sponsored healthcare program, a cost-sharing, multiple-employer defined post-employment healthcare plan administered by OPF. OPF provides health care benefits including coverage for medical, prescription drug, dental, vision, Medicare Part B Premium, and long-term care to retirees, qualifying benefit recipients and their eligible dependents.

OPF provides access to postretirement health care coverage for any person who receives or is eligible to receive a monthly service, disability, or statutory survivor benefit, or is a spouse or eligible dependent child of such person. The health care coverage provided by OPF meets the definition of an Other Post Employment Benefit (OPEB) as described in Government Accounting Standards Board (GASB) Statement No. 45.

The Ohio Revised Code allows, but does not mandate, OPF to provide OPEB benefits. Authority for the OPF Board of Trustees to provide health care coverage to eligible participants and to establish and amend benefits is codified in Chapter 742 of the Ohio Revised Code.

OPF issues a publicly available financial report that includes financial information and required supplementary information for the plan. The report may be obtained by visiting the OPF website at www.op-f.org or by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

Funding Policy - The Ohio Revised Code provides for contribution requirements of the participating employers and of plan members to the OPF defined benefit pension plan. Participating employers are required to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently 19.5 percent and 24 percent of covered payroll for police and fire employer units. Active members do not make contributions to the OPEB Plan.

OPF maintains funds for health care in two separate accounts. One for health care benefits under an IRS Code Section 115 trust and one for Medicare Part B reimbursements administered as an Internal Revenue Code 401(h) account, both of which are within the defined benefit pension plan, under the authority granted by the Ohio Revised Code to the OPF Board of Trustees.

The Board of Trustees is authorized to allocate a portion of the total employer contributions made into the pension plan to the Section 115 trust and the Section 401(h) account as the employer contribution for retiree health care benefits. For 2016 and 2015, the portion of employer contributions allocated to health care was 0.5 percent of covered payroll.

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10. POSTEMPLOYMENT BENEFITS (Continued)

The amount of employer contributions allocated to the health care plan each year is subject to the Trustees' primary responsibility to ensure that pension benefits are adequately funded and is limited by the provisions of Sections 115 and 401(h).

The OPF Board of Trustees is also authorized to establish requirements for contributions to the health care plan by retirees and their eligible dependents or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected.

The Village's contribution to OPF for the years ended December 31, 2016 and 2015 were \$11,195 and \$6,981, respectively. The full amount has been contributed for all years.

11. CONTINGENCIES

A. Grants

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

B. Litigation

The Village has no current or ongoing litigation.

**Village of Roseville
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12. LONG-TERM OBLIGATIONS

Debt outstanding at December 31, 2016 is detailed in the table on below:

Name of Loan	Description	Issued	Balance January 1	Principal	Balance December 31
United State Department of Agriculture- USDA 92-03	Sewer Mortgage Revenue Bonds- 1989	12/8/1988	\$ 594,000	\$ 33,000	\$ 561,000
United State Department of Agriculture- USDA 92-04	Sewer Mortgage Revenue Bonds- 1994	9/29/1994	\$ 83,000	\$ 3,000	\$ 80,000
Ohio Water Development Authority #2092	Water	1/1/1997	\$ 383,489	\$ 60,244	\$ 323,245
Ohio Water Development Authority #2494	New Sewer Project	1/1/1999	\$ 30,828	\$ 12,129	\$ 18,699
Ohio Public Works Commission CR04A	Issue II/OPWC	7/1/2000	\$ 43,268	\$ 12,531	\$ 30,737
OWDA#5148	New Water Well Ironspot	1/1/2011	\$ 36,122	\$ 16	\$ 36,106
OWDA#5244	Water Plant Upgrade	7/1/2010	\$ 45,499	\$ 1,896	\$ 43,603
OWDA #5354	Sanitary SW Pump Replacement	7/1/2011	\$ 15,000	\$ 3,000	\$ 12,000
OPWC #CR24L	Sanitary SW Pump Replacement	1/1/2012	\$ 260,000	\$ 24,375	\$ 235,625
TOTALS			\$1,491,206	\$150,191	\$1,341,015

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Notes to the Basic Financial Statements
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12. LONG-TERM OBLIGATIONS (Continued)

Debt outstanding at December 31, 2015 is detailed in the table on below:

Name of Loan	Description	Issued	Balance January 1	Principal	Balance December 31
United State Department of Agriculture-USDA 92-03	Sewer Mortgage Revenue Bonds-1989	12/8/1988	\$ 626,000	\$ 32,000	\$ 594,000
United State Department of Agriculture-USDA 92-04	Sewer Mortgage Revenue Bonds-1994	9/29/1994	\$ 86,000	\$ 3,000	\$ 83,000
Ohio Water Development Authority #2092	Water	1/1/1997	\$ 440,025	\$ 56,536	\$ 383,489
Ohio Water Development Authority#2494	New Sewer Project	1/1/1999	\$ 42,695	\$ 11,867	\$ 30,828
Ohio Public Works Commission CR04A	Issue II/OPWC	7/1/2000	\$ 51,417	\$ 8,149	\$ 43,268
OWDA#5148	New Water Well Ironspot	1/1/2011	\$ 36,122	\$ 0	\$ 36,122
OWDA#5244	Water Plant Upgrade	7/1/2010	\$ 47,395	\$ 1,896	\$ 45,499
OWDA #5354	Sanitary SW Pump Replacement	7/1/2011	\$ 18,000	\$ 3,000	\$ 15,000
OPWC #CR24L	Sanitary SW Pump Replacement	1/1/2012	\$ 276,250	\$ 16,250	\$ 260,000
TOTALS			\$1,623,904	\$132,698	\$ 1,491,206

The Sewer Mortgage Revenue Bonds were issued to finance sewer system capital improvements. The assets and revenues of the sewer utility are pledged for the repayment of these obligations. The Series 1989 bonds will be repaid in annual installments ranging from \$62,000 to \$64,000, including interest, and are due in 2028. Interest is paid in annual installments at five percent of the outstanding balance. The Series 1994 bonds will be repaid in annual installments ranging from \$6,000 to \$8,000, including interest, and are due in 2034. The bond covenant requires the Village to establish and fund a debt service reserve fund, which is included within the enterprise funds on the accompanying financial statements.

The Ohio Public Works Commission Loans relate to sewer system improvements. These loans will be repaid in semiannual installments of \$4,568, including interest and \$8,125 and are due in 2020 and 2031. The assets and revenues of the sewer utility are pledged for the repayment of these obligations.

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Notes to the Basic Financial Statements
For the Years Ended December 31, 2016 and 2015

12. LONG-TERM OBLIGATIONS (Continued)

The Ohio Water Development Authority (OWDA) loans relate to water and sewer plant expansion projects that were mandated by the Ohio Environmental Protection Agency. The assets and revenues of the utilities are pledged for the repayment of these obligations. The Water Treatment Plan Loan (1995) will be repaid in semiannual installments of \$42,701, including interest, over 25 years. The Water Pollution Control Loan (1999) will be repaid in semiannual installments of \$6,371, including interest, over 20 years.

New loans from Ohio Water Development Authority (OWDA) include water infrastructure projects including well rehabilitations and plant upgrades. The assets and revenues of the utilities are pledged for repayment of these obligations. The Water Well Loan (2011) will be repaid in semiannual installments of \$768 no interest over 30 years. The Water Plant Upgrade (2010) will be repaid in semiannual installments of \$948 no interest over 30 years. The Pump Stations Replacement Loan (2011) will be repaid in semiannual installments of \$1,500 no interest over 10 years.

Amortization of the above debt, including interest, follows:

	Principal	Interest	Total Payment
2017	\$ 90,846	\$ 43,785	\$ 134,631
2018	\$ 150,101	\$ 49,625	\$ 199,726
2019	\$ 144,086	\$ 42,914	\$ 187,000
2020	\$ 150,893	\$ 36,021	\$ 186,914
2021	\$ 148,325	\$ 28,768	\$ 177,093
2022-2026	\$ 367,411	\$ 80,450	\$ 447,861
2027-2031	\$ 241,411	\$ 16,500	\$ 257,911
2032-2036	\$ 35,161	\$ 1,620	\$ 36,781
2037-2040	\$ 12,781	\$ 0	\$ 12,781

13. INSURANCE PURCHASING POOL

Public Entity Pool of Ohio

The Village is a member of 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 and 2015, 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.

Village of Roseville
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Notes to the Basic Financial Statements
For the Years Ended December 31, 2016 and 2015

13. INSURANCE PURCHASING POOL (Continued)

Financial Position PEP's financial statements (audited by other auditors) conform with generally accepted accounting principles, and reported the following assets, liabilities and net position at December 31, 2016 and 2015:

	2016	2015
Assets	\$42,182,281	\$38,307,677
Liabilities	(13,396,700)	(12,759,127)
Net Position	\$28,785,581	\$25,548,550

At December 31, 2016 and 2015, respectively, the liabilities above include approximately 12.0 million and 11.5 million of estimated incurred claims payable. The assets above also include approximately 11.5 million and 11.0 million of unpaid claims to be billed. The Pool's membership increased from 499 members in 2015 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 Village's share of these unpaid claims collectible in future years is approximately \$26,000.

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, made to PEP for each year of membership. Contributions to PEP for 2016 and 2015 was \$40,981 and \$40,220, respectively.

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 proper to the anniversary date. Upon withdrawal, members are eligible for a full or partial refund of their capital contributions, minus the subsequent year's contributions. Withdrawing members have no other future obligation to PEP. Also upon the 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.

14. FUND BALANCES

Fund balance is classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the Village is bound to observe constraints imposed upon the use of the resources in the government funds.

The constraints placed on fund balance for the major governmental funds and all other governmental funds as of December 31, 2016 are presented below:

Village of Roseville
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Notes to the Basic Financial Statements
For the Years Ended December 31, 2016 and 2015

14. FUND BALANCES (Continued)

Fund Balances	General Fund	Park and Pool	Volunteer Fire & EMS Department	Squad Replacement	Other Governmental Funds	Total
Restricted for						
Cemetery	\$0	\$0	\$0	\$0	\$161,039	\$161,039
Emergency Medical Services	0	0	0	131,607	0	131,607
Fire Operations	0	0	175,048	0	13,185	188,233
Police Operations	0	0	0	0	6,878	6,878
Recreation	0	25,394	0	0	0	25,394
Road Maintenance and Improvements	0	0	0	0	105,193	105,193
<i>Total Restricted</i>	<u>0</u>	<u>25,394</u>	<u>175,048</u>	<u>131,607</u>	<u>286,295</u>	<u>618,344</u>
Assigned to						
Subsequent Year Appropriations	170,160	0	0	0	0	170,160
Outstanding Encumbrances	1,293	0	0	0	0	1,293
<i>Total Assigned</i>	<u>171,453</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>171,453</u>
Unassigned (deficits):	<u>29,775</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>29,775</u>
<i>Total Fund Balances</i>	<u>\$201,228</u>	<u>\$25,394</u>	<u>\$175,048</u>	<u>\$131,607</u>	<u>\$286,295</u>	<u>\$819,572</u>

The constraints placed on fund balance for the major governmental funds and all other governmental funds as of December 31, 2015 are presented below:

Fund Balances	General Fund	Steet Construct Maintenance & Repair	Park and Pool	Volunteer Fire & EMS Department	Squad Replacement	Other Governmental Funds	Total
Restricted for							
Cemetery	\$0	\$0	\$0	\$0	\$0	\$159,819	\$159,819
Emergency Medical Services	0	0	0	0	108,765	0	108,765
Fire Operations	0	0	0	165,201	0	11,486	176,687
Police Operations	0	0	0	0	0	5,732	5,732
Recreation	0	0	10,506	0	0	0	10,506
Road Maintenance and Improvements	0	49,836	0	0	0	43,379	93,215
<i>Total Restricted</i>	<u>0</u>	<u>49,836</u>	<u>10,506</u>	<u>165,201</u>	<u>108,765</u>	<u>220,416</u>	<u>554,724</u>
Assigned to							
Subsequent Year Appropriations	48,905	0	0	0	0	0	48,905
<i>Total Assigned</i>	<u>48,905</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>48,905</u>
Unassigned (deficits):	<u>110,964</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>110,964</u>
<i>Total Fund Balances</i>	<u>\$159,869</u>	<u>\$49,836</u>	<u>\$10,506</u>	<u>\$165,201</u>	<u>\$108,765</u>	<u>\$220,416</u>	<u>\$714,593</u>



Dave Yost • Auditor of State

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

Village of Roseville
Muskingum County
107 N. Main Street
Roseville, Ohio 43777

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 cash-basis financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Roseville, Muskingum County, Ohio (the Village), as of and for the years ended December 31, 2016 and 2015, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements and have issued our report thereon dated November 1, 2017, wherein we noted the Village uses a special purpose framework other than generally accepted accounting principles.

Internal Control Over Financial Reporting

As part of our financial statement audit, we considered the Village's internal control over financial reporting (internal control) to determine the audit procedures appropriate in the circumstances to the extent necessary to support our opinion 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. Given these limitations, we did not identify any deficiencies in internal control that we consider material weaknesses. However, unidentified material weaknesses may exist.

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 no instances of noncompliance or other matters we must report under *Government Auditing Standards*.

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 black ink that reads "Dave Yost". The signature is written in a cursive style with a large, looping "D" and "Y".

Dave Yost
Auditor of State
Columbus, Ohio

November 1, 2017



Dave Yost • Auditor of State

VILLAGE OF ROSEVILLE

MUSKINGUM COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

CERTIFIED
NOVEMBER 14, 2017