



Dave Yost • Auditor of State

VILLAGE OF SOUTH VIENNA
CLARK COUNTY
DECEMBER 31, 2017 AND 2016

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INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Village of South Vienna
Clark County
P.O. Box 569
South Vienna, Ohio 45369

We have performed the procedures enumerated below, which were agreed to by the Village Council, Mayor and the management of the Village of South Vienna (the Village), on the receipts, disbursements and balances recorded in the Village's cash basis accounting records for the years ended December 31, 2017 and 2016 and certain compliance requirements related to those transactions and balances, included in the information provided to us by the management of the Village. The Village is responsible for the receipts, disbursements and balances recorded in the cash basis accounting records for the years ended December 31, 2017 and 2016 and certain compliance requirements related to these transactions and balances included in the information provided to us by the Village. The sufficiency of the procedures is solely the responsibility of the parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

This report only describes exceptions exceeding \$10.

Cash and Investments

1. We recalculated the December 31, 2017 and December 31, 2016 bank reconciliations. We found no exceptions.
2. We agreed the January 1, 2016 beginning fund balances recorded in the Fund Status Report to the December 31, 2015 balances in the prior year audited statements. We found no exceptions. We also agreed the January 1, 2017 beginning fund balances recorded in the Fund Status Report to the December 31, 2016 balances in the Fund Status Report. We found no exceptions.
3. We agreed the totals per the bank reconciliations to the total of the December 31, 2017 and 2016 fund cash balances reported in the Fund Status Report. The amounts agreed.
4. We confirmed the Security National Bank and Home City Federal Savings Bank December 31, 2017 bank account balances with the Village's financial institutions. We found no exceptions. We also observed the year-end Star Ohio bank balance on the financial institution's website. The balance agreed. We also agreed the confirmed balances to the amounts appearing in the December 31, 2017 bank reconciliation without exception.
5. We selected five reconciling debits (such as outstanding checks) haphazardly from the December 31, 2017 bank reconciliation:
 - a. We traced each debit to the subsequent January bank statement. We found no exceptions.
 - b. We traced the amounts and dates to the check register, to determine the debits were dated prior to December 31. There were no exceptions.

Cash and Investments (Continued)

6. We inspected investments held at December 31, 2017 and December 31, 2016 to determine that they:
 - a. Were of a type authorized by Ohio Rev. Code Sections 135.13, 135.14 or 135.144. We found no exceptions.
 - b. Mature within the prescribed time limits noted in Ohio Rev. Code Section 135.13 or 135.14. We noted no exceptions.

Property Taxes, Intergovernmental and Other Confirmable Cash Receipts

1. We haphazardly selected a property tax receipt from one *Statement of Semiannual Apportionment of Taxes* (the Statement) for 2017 and one from 2016:
 - a. We traced the gross receipts from the *Statement* to the amount recorded in the Revenue Ledger Report. The amounts agreed.
 - b. We inspected the Revenue Ledger Report to confirm the receipt was allocated to the proper funds as required by Ohio Rev. Code Sections 5705.05-.06 and 5705.10. We found no exceptions.
 - c. We inspected the Revenue Ledger Report to confirm whether the receipt was recorded in the proper year. The receipt was recorded in the proper year.
2. We inspected the Revenue Ledger Report to determine whether it included two real estate tax receipts for 2017 and 2016. The Revenue Ledger Report included the proper number of tax receipts for each year.
3. We haphazardly selected five receipts from the State Distribution Transaction Lists (DTL) from 2017 and five from 2016. We also haphazardly selected five receipts from the County Auditor's Vendor Activity Report from 2017 and five from 2016.
 - a. We compared the amount from the above reports to the amount recorded in the Revenue Ledger Report. The amounts agreed.
 - b. We inspected the Revenue Ledger Report to determine that these receipts were allocated to the proper funds. We found no exceptions.
 - c. We inspected the Revenue Ledger Report to determine whether the receipts were recorded in the proper year. We found no exceptions.

Income Tax Receipts

We obtained the December 31, 2017 Monthly Distribution Summary Report submitted by the Regional Income Tax Agency (RITA), the agency responsible for collecting income taxes on behalf of the Village. We agreed the total gross income taxes per year to the Village's Revenue Receipt Register Report. The Monthly Distribution Summary Report reported receipts for 2017 of \$80,314; however, the Revenue Receipt Register reported receipts of \$80,546. To properly report revenue, the Fiscal Officer should post income tax revenues at the gross amount reported by RITA.

Water, Sewer and Electric Fund

1. We haphazardly selected 10 Water, Sewer and Electric Fund collection cash receipts from the year ended December 31, 2017 and 10 Water, Sewer and Electric Fund collection cash receipts from the year ended 2016 recorded in the Revenue Receipt Register Report and determined whether the:
 - a. Receipt amount per the Revenue Receipt Register Report agreed to the amount recorded to the credit of the customer's account in the Utility System Daily Cash Receipt Journal. The amounts agreed.

Water, Sewer and Electric Fund (Continued)

- b. Amount charged for the related billing period:
 - i. Agreed with the debit to accounts receivable in the Utility Billing Trial Balance Report for the billing period. We found no exceptions.
 - ii. Water and Sewer charges complied with rates in force during the audit period for the billing period, plus any applicable late penalties, plus unpaid prior billings. We found no exceptions.
 - iii. Electric charges complied with rates in force during the audit period multiplied by the consumption amount recorded for the billing period, plus any applicable late penalties, plus unpaid prior billings. We found no exceptions.
 - c. Receipt was posted to the proper funds, and was recorded in the year received. We found no exceptions.
2. We observed the Utility Billings Delinquent Report.
 - a. This report listed \$15,110 and \$16,797 of accounts receivable as of December 31, 2017 and 2016, respectively for water and sewer charges. The report also listed \$2,779 and \$14,275 of accounts receivable for electric charges as of December 31, 2017 and 2016, respectively.
 - b. There were no delinquencies related to electric charges. We were unable to determine the amount of accounts receivable that is more than 90 days delinquent due to the lack of aging information provided by the Village accounts receivable system. Without accounts receivable aging information, the Village lacks reliable information on overdue amounts and information upon which to judge whether the Village should write off or follow up on uncollectible amounts. The Village should obtain software modifications to provide this information.
 3. We observed the Utility System Monthly Cash Receipts Journal.
 - a. This report listed a total of \$3,801 and \$3,871 non-cash receipts adjustments for the years ended December 31, 2017 and 2016, respectively for water and sewer charges. Non-cash receipt adjustments were \$8,418 and \$6,131 for years ended December 31, 2017 and 2016 respectively for electric charges.
 - b. We haphazardly selected five non-cash adjustments from 2017 and five non-cash adjustments from 2016, and observed that the President of the Board of Public Affairs approved each adjustment.

Debt

1. From the prior audit documentation, we observed the following loans were outstanding as of December 31, 2015. These amounts agreed to the Village's January 1, 2016 balances on the summary we used in procedure 3.

Issue	Principal outstanding as of December 31, 2015:
OMEGA JV-2	\$9,663
OMEGA JV-5	\$88,374

2. We inquired of management, and inspected the Revenue Receipt Register and the Appropriation Payment Register Report for evidence of debt issued during 2017 or 2016 or debt payment activity during 2017 or 2016. All debt agreed to the summary we used in procedure 3.

Debt (Continued)

3. We obtained a summary of notes and lease debt activity for 2017 and 2016 and agreed principal and interest payments from the debt amortization schedule and/or invoices for the Police Cruiser Lease to General, Water Operating, Sewer Operating, and Electric Operating Fund payments and OMEGA JV-2 and OMEGA JV-5 debt to the Electric Operating Fund payments reported in the Appropriation Payment Register. The amortization schedules did not agree to the debt services payments made for the OMEGA JV-2 and OMEGA JV-5 debt payments. We noted one exception where the JV-5 principal amount of \$807 was charged to the JV-2. Although the amounts were paid from the same fund, the misclassification had an impact on the debt coverage calculations. The accurate amounts were used in the calculations. We also compared the date the debt service payments were due to the date the Village made the payments. We found no exceptions.

Payroll Cash Disbursements

1. We haphazardly selected one payroll check for five employees from 2017 and one payroll check for five employees from 2016 from the Wage and Overtime Detail Report and:
 - a. We compared the hours and pay rate, or salary recorded in the Wage and Overtime Detail Report to supporting documentation (timecard, legislatively or statutorily-approved rate or salary). We found no exceptions.
 - b. We inspected the fund and account codes to which the check was posted to determine the posting was reasonable based on the employees' duties as documented in the employees' personnel files. We also confirmed the payment was posted to the proper year. We found no exceptions.
2. We inspected the last remittance of tax and retirement withholdings for the year ended December 31, 2017 to confirm remittances were timely paid, and if the amounts paid agreed to the amounts withheld, plus the employer's share where applicable, during the final withholding period during 2017. We observed the following:

Withholding (plus employer share, where applicable)	Date Due	Date Paid	Amount Due	Amount Paid
Federal income taxes & Medicare	January 31, 2018	December 28, 2017	\$1,061	\$1,061
State income taxes	January 31, 2018	December 28, 2017	\$504	\$504
Village of South Vienna income tax	February 28, 2018	December 28, 2017	\$83	\$83
City of Springfield income tax	February 28, 2018	December 28, 2017	\$213	\$213
London City School District income tax	January 31, 2018	December 28, 2017	\$7	\$7
Northeastern Local School District income tax	January 31, 2018	December 28, 2017	\$188	\$188
Southeastern Local School District income tax	January 31, 2018	December 28, 2017	\$16	\$16
OPERS retirement	January 30, 2018	January 18, 2018	\$2,021	\$2,021

Non-Payroll Cash Disbursements

We haphazardly selected ten disbursements from the Payment Listing Report for the year ended December 31, 2017 and ten from the year ended 2016 and determined whether:

- a. The disbursements were for a proper public purpose. We found no exceptions.
- b. The check number, date, payee name and amount recorded on the returned, canceled check agreed to the check number, date, payee name and amount recorded in the Payment Listing Report and to the names and amounts on the supporting invoices. We found no exceptions.
- c. The payment was posted to a fund consistent with the restricted purpose for which the fund's cash can be used. We found no exceptions.
- d. The Fiscal Officer certified disbursements requiring certification or issued a *Then and Now Certificate*, as required by Ohio Rev. Code Section 5705.41(D). Although all selected disbursements included the required certification or *Then and Now Certificate*, most disbursements (18 out of 20) were certified with blanket purchase orders. Extensive use of blanket purchase orders can result in overspending. The Fiscal Officer should use due care when utilizing the different types of purchase orders to ensure proper encumbering of funds.

Compliance – Budgetary

1. We compared the total estimated receipts from the *Amended Official Certificate of Estimated Resources*, required by Ohio Rev. Code Section 5705.36(A)(1), to the amounts recorded in the Revenue Status Report for the General, State Highway and Street Construction, Maintenance & Repair funds for the years ended December 31, 2017 and 2016. The amounts on the *Certificate* agreed to the amount recorded in the accounting system, except for the General Fund. The Revenue Status Report recorded budgeted (i.e. certified) resources for the General fund of \$71,881 for 2016; however, the final *Amended Official Certificate of Estimated Resources* reflected \$72,382. This was due to a check issued in December 2015 and voided in January 2016, in the amount of \$501. The Fiscal Officer should periodically compare amounts recorded in the Revenue Status Report to amounts recorded on the *Amended Official Certificate of Estimated Resources* to assure they agree. If the amounts do not agree, the Council may be using inaccurate information for budgeting and to monitor spending.
2. We inspected the appropriation measures adopted for 2017 and 2016 to determine whether, for the General, State Highway and Street Construction, Maintenance & Repair funds, the Council appropriated separately for "each office, department, and division, and within each, the amount appropriated for personal services," as is required by Ohio Rev. Code Section 5705.38(C). We found no exceptions.
3. We compared total appropriations required by Ohio Rev. Code Sections 5705.38 and 5705.40, to the amounts recorded in the Appropriation Status Report for 2017 and 2016 for the following funds: General, State Highway and Street Construction, Maintenance & Repair. The amounts on the appropriation resolutions agreed to the amounts recorded in the Appropriation Status Report.
4. Ohio Rev. Code Sections 5705.36(A)(5) and 5705.39 prohibits appropriations from exceeding the certified resources. We compared total appropriations to total certified resources for the General, State Highway and Street Construction, Maintenance & Repair funds for the years ended December 31, 2017 and 2016. There were no funds for which appropriations exceeded certified resources.

Compliance – Budgetary (Continued)

5. Ohio Rev. Code Section 5705.41(B) prohibits expenditures (disbursements plus certified commitments) from exceeding appropriations. We compared total expenditures to total appropriations for the years ended December 31, 2017 and 2016 for the General, State Highway and Street Construction, Maintenance & Repair funds, as recorded in the Appropriation Status Report. We observed no funds for which expenditures exceeded appropriations.
6. Ohio Rev. Code Section 5705.09 requires establishing separate funds to segregate externally-restricted resources. We inspected the Revenue Register Report for evidence of new restricted receipts requiring a new fund during December 31, 2017 and 2016. We also inquired of management regarding whether the Village received new restricted receipts. We observed no evidence of new restricted receipts for which Ohio Rev. Code Section 5705.09 would require the Village to establish a new fund.
7. For funds existing in prior years, we inspected the fund activity to determine whether the fund is still being used for the statutorily approved purpose and that all the required funds were established. All the required funds were established and no funds for which the statutorily approved purpose was no longer valid were included on the accounting records.
8. We inspected the 2017 and 2016 Revenue Ledger Reports and Appropriation Ledger Reports for evidence of interfund transfers exceeding \$1,000 which Ohio Rev. Code Sections 5705.14 - .16 restrict. We found no evidence of transfers these Sections prohibit, or for which Section 5705.16 would require approval by the Tax Commissioner (effective after June 30, 2017) or Court of Common Pleas (effective through June 30, 2017).
9. We inquired of management and inspected the Appropriation Status Reports to determine whether the Village elected to establish reserve accounts permitted by Ohio Rev. Code Section 5705.13. The Village did not establish these reserves.

We inquired of management and inspected the Appropriation Status Reports to determine whether the Village elected to establish a contingency, not designated for any particular purpose (contingency reserve balance - spending reserve) permitted by Ohio Rev. Code Section 5705.29(A)(1). The Village did not establish these reserves.

10. We inspected the Fund Activity Report for the years ended December 31, 2017 and 2016 for negative cash fund balance. Ohio Rev. Code Section 5705.10(l) provides that money paid into a fund must be used for the purposes for which such fund is established. As a result, a negative fund cash balance indicates that money from one fund was used to cover the expenses of another. There were no funds having negative cash fund balances.

Compliance – Contracts & Expenditures

We inquired of management and inspected the Payment Register Detail Report for the years ended December 31, 2017 and 2016 to determine if the Village proceeded by force account (i.e. used its own employees) to maintain or repair roads (cost of project exceeding \$30,000) or to construct or reconstruct Village roads (cost of project \$30,000/per mile) for which Ohio Rev. Code Sections 117.16(A) and 723.52 requires the Village engineer, or officer having a different title but the duties and functions of an engineer, to complete a force account project assessment form (i.e., cost estimate). We identified no projects requiring the completion of the force account assessment form.

Compliance – American Municipal Power Joint Venture Debt Covenant Requirements

1. The Village is a member of Ohio Municipal Electric Generation Agency Joint Venture 2 (OMEGA JV2). Appendix M, Section 11(A) of the Joint Venture Agreement requires the Village's Electric Utility receipts, as defined, to be at least 110% of its OMEGA JV2 operating & maintenance plus debt service charges, as defined.

Using information from the Village's unadjusted receipts and disbursements ledger, we calculated the cash basis debt coverage including other available funds (as defined) for its OMEGA JV2 for the years ended December 31, 2017 and 2016.

For the year ended December 31, 2017, the ratio of the Village's Electric Utility receipts to OMEGA JV2 debt service disbursements was 76.2048, meeting the Village's debt covenant obligation of 1.10 times set forth in Appendix M, Section 11(A) of the Joint Venture Agreement.

For the year ended December 31, 2016, this ratio was 72.8549, thus meeting the Village's debt covenant obligation.

Exhibit JV2 presents the supporting calculations.

2. The Village is a member of Ohio Municipal Electric Generation Agency Joint Venture 5 (OMEGA JV5). Section 17(A) of the Joint Venture Agreement requires the Village's Electric Utility receipts, as defined, to be at least 110% of its OMEGA JV5 operating & maintenance plus debt service charges, as defined.

Using information from the Village's unadjusted receipts and disbursements ledger, we calculated the cash basis debt coverage for its OMEGA JV5 for the years ended December 31, 2017 and 2016.

For the year ended December 31, 2017, the ratio of the Village's Electric Utility receipts to OMEGA JV5 debt service disbursements was 5.2647, meeting the Village's debt covenant obligation of 1.10 times set forth in Section 17(A) of the Joint Venture Agreement.

For the year ended December 31, 2016, this ratio was 3.9743, thus meeting the Village's debt covenant obligation.

Exhibit JV5 presents the supporting calculations.

Other Compliance

1. Ohio Rev. Code Section 117.38 requires villages to file their financial information in the HINKLE system within 60 days after the close of the fiscal year. This statute also permits the Auditor of State to extend the deadline for filing a financial report and establish terms and conditions for any such extension. Auditor of State established policies, in addition to filing extensions granted for extenuating circumstances, allow for refiling complete financial statements, as defined in AOS Bulletin 2015-007 in the Hinkle System for December 31, 2017 and 2016 fiscal year ends included in 2015-2016 or 2016-2017 agreed up on procedure engagements, subsequent to the Village's deadline where the initial filing was filed on time but incomplete. We confirmed the Village filed their complete financial statements, as defined by AOS Bulletin 2015-007 and Auditor of State established policy within the allotted timeframe for the years ended December 31, 2017 and 2016 in the Hinkle system. There were no exceptions.

Other Compliance (Continued)

2. We inspected the Fiscal Integrity Act Portal (<http://www.ohioauditor.gov/fiscalintegrity/default.html>) to determine whether the Fiscal Officer obtained the training required by Ohio Rev. Code Section 507.12 and 733.81. The Fiscal Officer obtained the required training.

This agreed-upon procedures engagement was conducted in accordance with the American Institute of Certified Public Accountants attestation standards and applicable attestation engagement standards included in the Comptroller General of the United States' *Government Auditing Standards*. We were not engaged to, and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the Village's receipts, disbursements, balances and compliance with certain laws and regulations. Accordingly, we do not express an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is to provide assistance in the evaluation of the Village's receipts, disbursements and balances recorded in their cash-basis accounting records for the years ended December 31, 2017 and 2016, and certain compliance requirements related to these transactions and balances and is not suitable for any other purpose.



Dave Yost
Auditor of State
Columbus, Ohio

July 12, 2018

AMP Ohio JV 2 & JV 5 Revenue Coverage Calculation
ELECTRIC FUND
Village of South Vienna - Clark County
Basis Of Accounting: Cash

Year
2017

Statement of Revenues, Expenses and Changes in Fund Balances-- Operating Fund

Operating Revenues

Charges for Services	\$ 509,557
kWh Tax Collected in Rates	\$ -
Other Operating (Miscellaneous) Revenues	\$ -
Total Operating Revenues	<u>\$ 509,557</u>

Operating Expenses

Personal Services	\$ 32,185
Purchased Power AMP-Ohio	\$ 396,941
Other Purchased Power Expenses	\$ -
Depreciation (GAAP) / Capital outlay (cash basis)	\$ -
Generation Expenses (If Applicable)	
Fuel Expense	\$ -
Operations	\$ -
Maintenance	\$ -
kWh Tax Paid to General Fund	\$ -
kWh Tax Paid to State	\$ -
Materials & Supplies	\$ 4,795
Other Operating Expenses	\$ 25
Total Operating Expenses	<u>\$ 433,946</u>
Total Operating Income	<u>\$ 75,611</u>

Nonoperating Income/Expenses

Non Operating Income	\$ -
Non Operating Expenses	\$ (26,360)
Net Nonoperating Revenue	<u>\$ (26,360)</u>

Transfers

Transfers - In	\$ -
Transfers - Out	\$ -
Net Transfers	<u>\$ -</u>

Fund Balance - January 1	\$ 1,018,842
Fund Balance - December 31	\$ 1,068,093

AMP Ohio JV 2 & JV 5 Revenue Coverage Calculation
ELECTRIC FUND
Village of South Vienna - Clark County
Basis Of Accounting: Cash

Year 2017

Calculation of Debt Coverage:

JV5

1	Operating Income (From Above)	\$	75,611
2	Add back: JV5 Debt Service (If included above as Operating Expense)	\$	-
3	JV2 Debt Service (If included above as Operating Expense)	\$	-
4	Other Electric System Debt Service (If included above as Operating Expense)	\$	-
5	Depreciation (GAAP) / Capital outlay (cash basis)	\$	-
6	kWh Tax from General Fund Included in either Transfers In or Operating Income	\$	-
		\$	-
7	Adjusted Operating Income Available for Debt Service	\$	75,611
8	Debt: Omega JV5 Debt Service	\$	9,062
9	OMEGA JV2 Debt Service	\$	5,300
10	Other Electric System Debt Service	\$	-
11	Total Electric System Debt Service	\$	14,362
12	Coverage (JV5 Covenants require 110% or 1.1 times coverage of all debt)		5.2647 Times

JV2

13	Other Electric System Debt Service (Total Adjusted for Total AMP-Ohio Loan P&I paid)	\$	-
14	Other Funds Available for Debt Service		
15	Beginning of year Cash and Cash Equivalents	\$	1,018,842
16	Debt Service Reserve Fund (If applicable)	\$	-
17	Total Other Funds Available for Debt Service	\$	1,018,842
18	Coverage (JV2 Covenants require 110% or 1.1 times coverage of all debt)		76.2048 Times

Note: The Fund Balance in a cash basis system is the Cash Balance.

1 Months Revenues (Average)	\$	42,463
Fund Balance	\$	1,068,093
Months of Electric Fund Balance "in reserve" (i.e. on hand)		25.2

AMP Ohio JV 2 & JV 5 Revenue Coverage Calculation
ELECTRIC FUND
Village of South Vienna - Clark County
Basis Of Accounting: Cash

Year
2016

Statement of Revenues, Expenses and Changes in Fund Balances-- Operating Fund

Operating Revenues

Charges for Services	\$	484,691
kWh Tax Collected in Rates	\$	-
Other Operating (Miscellaneous) Revenues	\$	-
Total Operating Revenues	<u>\$</u>	<u>484,691</u>

Operating Expenses

Personal Services	\$	31,642
Purchased Power AMP-Ohio	\$	392,599
Other Purchased Power Expenses	\$	-
Depreciation (GAAP) / Capital outlay (cash basis)	\$	-
Generation Expenses (If Applicable)		
Fuel Expense	\$	-
Operations	\$	-
Maintenance	\$	-
kWh Tax Paid to General Fund	\$	-
kWh Tax Paid to State	\$	-
Materials & Supplies	\$	3,987
Other Operating Expenses	\$	-
Total Operating Expenses	<u>\$</u>	<u>428,228</u>
Total Operating Income	<u>\$</u>	<u>56,463</u>

Nonoperating Income/Expenses

Non Operating Income	\$	-
Non Operating Expenses	\$	(16,207)
Net Nonoperating Revenue	<u>\$</u>	<u>(16,207)</u>

Transfers

Transfers - In	\$	-
Transfers - Out	\$	-
Net Transfers	<u>\$</u>	<u>-</u>

Fund Balance - January 1	\$	978,586
Fund Balance - December 31	\$	1,018,842

AMP Ohio JV 2 & JV 5 Revenue Coverage Calculation
ELECTRIC FUND
Village of South Vienna - Clark County
Basis Of Accounting: Cash

Year 2016

Calculation of Debt Coverage:

JV5

1	Operating Income (From Above)	\$ 56,463
2	Add back: JV5 Debt Service (If included above as Operating Expense)	\$ -
3	JV2 Debt Service (If included above as Operating Expense)	\$ -
4	Other Electric System Debt Service (If included above as Operating Expense)	\$ -
5	Depreciation (GAAP) / Capital outlay (cash basis)	\$ -
6	kWh Tax from General Fund Included in either Transfers In or Operating Income	\$ -
		\$ -
7	Adjusted Operating Income Available for Debt Service	\$ 56,463
8	Debt: Omega JV5 Debt Service	\$ 9,528
9	OMEGA JV2 Debt Service	\$ 4,679
10	Other Electric System Debt Service	\$ -
		\$ -
11	Total Electric System Debt Service	\$ 14,207

12	Coverage (JV5 Covenants require 110% or 1.1 times coverage of all debt)	3.9743 Times
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JV2

13	Other Electric System Debt Service (Total Adjusted for Total AMP-Ohio Loan P&I paid)	\$ -
14	Other Funds Available for Debt Service	
15	Beginning of year Cash and Cash Equivalents	\$ 978,586
16	Debt Service Reserve Fund (If applicable)	\$ -
		\$ -
17	Total Other Funds Available for Debt Service	\$ 978,586

18	Coverage (JV2 Covenants require 110% or 1.1 times coverage of all debt)	72.8549 Times
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Note: The Fund Balance in a cash basis system is the Cash Balance.

1 Months Revenues (Average)	\$ 40,391
Fund Balance	\$ 1,018,842
Months of Electric Fund Balance "in reserve" (i.e. on hand)	25.2



Dave Yost • Auditor of State

VILLAGE OF SOUTH VIENNA

CLARK 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
AUGUST, 9 2018