

DATE: 02/10/16

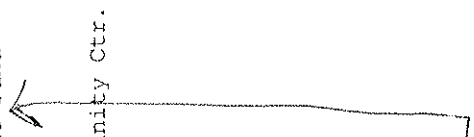
CASH RECONCILIATION
 AS OF DECEMBER 31, 2015
 Perry Township (2015)

	SUBTOTALS	TOTALS	FUND TYPES/FUNDS	FUND BALANCES	FUND TYPE BALANCES
DEPOSITORY BALANCES					
FIRSTMERIT BANK - CHECKING	42062.88		General	1412513.31	1412513.31
			GENERAL		
			Total - General		
			Special Revenue		
			MOTOR VEHICLE LICENSE TAX	12918.53	
			GASOLINE TAX	57874.88	
			ROAD AND BRIDGE	199471.19	
			MISCELLANEOUS- LIBRARY LEVY	0.00	
			PERMISSIVE MV. LICENSE TAX	19022.98	
			ODNR Capital Legislative Grant Fund	50367.50	
			Total - Special Revenue		339655.08
TOTAL DEPOSITORY BALANCES		42062.88	Debt Service		
INVESTMENTS:			General Bond Retirement-Community Ctr.	3158.17	3158.17
Treasury Bonds and Notes	0.00		Total - Debt Service		
Certificates of Deposit	770000.00		Capital Project		
Other Investments	1139041.92		CAPITAL PROJECT FUND	0.00	
			PERMANENT IMPROVEMENT	81714.93	81714.93
			Total - Capital Project		
TOTAL INVESTMENTS		1909041.92	Enterprise		
CASH ON HAND			LIGHTING ASSESSMENT	34563.19	
Cash on Hand	0.00		PARK FUND	22451.40	57014.59
Cash in Transit to Depository	11671.41		Total - Enterprise		
TOTAL CASH ON HAND		11671.41	Internal Service		
			FIRE LEVY FUND	0.00	0.00
			Total - Internal Service		
TOTAL TREASURY BALANCE		1962776.21	Expendable Trust		
Less: Outstanding Checks		43720.23	CEMETERY BEQUEST	15314.42	
			PERRY VETERANS' MEMORIAL FUND	9685.48	24999.90
			Total - Expendable Trust		
GRAND TOTAL		1919055.98	GRAND TOTAL		1919055.98
BOND AID COUPON CLEARANCE ACCOUNT		0.00			
PAYROLL CLEARANCE ACCOUNT		0.00			

COMPARISON OF BUDGETED AND ACTUAL RECEIPTS - ALL BUDGETED FUNDS
 FOR THE FISCAL YEAR ENDED DECEMBER 31, 2015
 Perry Township [2015] Date: 02/10/16

FUND TYPES/FUNDS ESTIMATED RECEIPTS- AMENDED CERTIFICATE OF RESOURCES ACTUAL RECEIPTS VARIANCE FAVORABLE (UNFAVORABLE)

General	1040990.20	1190936.38	149946.18
GENERAL	1040990.20	1190936.38	149946.18
Total - General			
Special Revenue	7830.00	8127.96	297.96
MOTOR VEHICLE LICENSE TAX	85200.00	87699.02	2499.02
GASOLINE TAX	386398.66	405756.06	19357.40
ROAD AND BRIDGE	0.00	472025.22	472025.22
MISCELLANEOUS- LIBRARY LEVY	20050.00	21491.58	1441.58
PERMISSIVE MV. LICENSE TAX	0.00	0.00	0.00
ODNR Capital Legislative Grant Fund	499478.66	995099.84	495621.18
Total - Special Revenue			
Debt Service	0.00	0.00	0.00
General Bond Retirement-Community Ctr.	0.00	0.00	0.00
Total - Debt Service			
Capital Project	0.00	-18191.36	(18191.36)
CAPITAL PROJECT FUND	206000.00	246998.90	40998.90
PERMANENT IMPROVEMENT	206000.00	228807.54	22807.54
Total - Capital Project			
Enterprise	29000.00	29496.58	496.58
LIGHTING ASSESSMENT	82500.00	86750.00	4250.00
PARK FUND	111500.00	116246.58	4746.58
Total - Enterprise			
Internal Service	0.00	1195865.08	1195865.08
FIRE LEVY FUND	0.00	1195865.08	1195865.08
Total - Internal Service			
Expendable Trust	50.00	58.33	8.33
CEMETERY BEQUEST	500.00	240.00	(260.00)
PERRY VETERANS' MEMORIAL FUND	550.00	298.33	(251.67)
Total - Expendable Trust			
GRAND TOTAL	1858518.86	3727253.75	1868734.89



COMPARISON OF DISBURSEMENTS AND ENCUMBRANCES WITH EXPENDITURE AUTHORITY
 ALL BUDGETED FUNDS FOR THE FISCAL YEAR ENDED DECEMBER 31, 2015
 Perry Township (2015)

Date: 02/10/16

FUND TYPES/FUNDS	RESERVE FOR ENCUMBRANCES AS OF PRECEDING DEC. 31, 2014		APPROPRIATIONS FOR YEAR ENDED DEC. 31, 2015		TOTAL		DISBURSEMENTS RESERVE FOR YEAR ENDED ENCUMBRANCES AS DEC. 31, 2015 OF DEC. 31, 2015		TOTAL	VARIANCE FAVORABLE (UNFAVORABLE)
	1277.12	1498803.85	1500080.97	1500080.97	1159119.66	294793.96	1453913.62	46167.35		
General	1277.12	1498803.85	1500080.97	1500080.97	1159119.66	294793.96	1453913.62	46167.35		
GENERAL										
Total - General	1277.12	1498803.85	1500080.97	1500080.97	1159119.66	294793.96	1453913.62	46167.35		
Special Revenue	0.00	7830.00	7830.00	7830.00	7553.50	0.00	7553.50	276.50		
MOTOR VEHICLE LICENSE TAX	0.00	86200.00	86200.00	86200.00	84944.77	0.00	84944.77	1255.23		
GASOLINE TAX	0.00	421730.76	422662.12	422662.12	411982.99	0.00	411982.99	10679.13		
ROAD AND BRIDGE	931.36	472025.22	472025.22	472025.22	472025.22	0.00	472025.22	0.00		
MISCELLANEOUS- LIBRARY LEVY	0.00	25000.00	25000.00	25000.00	22708.22	0.00	22708.22	2291.78		
PERMISSIVE WV. LICENSE TAX	0.00	84797.25	146359.75	146359.75	12304.75	63250.00	95554.75	50805.00		
ODNR Capital Legislative Grant Fund	61562.50	1097583.23	1160077.09	1160077.09	1011519.45	83250.00	1094769.45	65307.64		
Total - Special Revenue	62493.86	1097583.23	1160077.09	1160077.09	1011519.45	83250.00	1094769.45	65307.64		
Debt Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
General Bond Retirement-Community Ctr.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Total - Debt Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Capital Project	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
CAPITAL PROJECT FUND	39786.11	267131.61	306917.72	306917.72	286860.65	0.00	286860.65	20057.07		
PERMANENT IMPROVEMENT	39786.11	267131.61	306917.72	306917.72	286860.65	0.00	286860.65	20057.07		
Total - Capital Project	39786.11	267131.61	306917.72	306917.72	286860.65	0.00	286860.65	20057.07		
Enterprise	0.00	33600.00	33600.00	33600.00	33544.82	0.00	33544.82	55.18		
LIGHTING ASSESSMENT	0.00	82137.00	82137.00	82137.00	81590.55	0.00	81590.55	546.45		
PARK FUND	0.00	115737.00	115737.00	115737.00	115135.37	0.00	115135.37	601.63		
Total - Enterprise	0.00	115737.00	115737.00	115737.00	115135.37	0.00	115135.37	601.63		
Internal Service	0.00	1195865.08	1195865.08	1195865.08	1195865.08	0.00	1195865.08	0.00		
FIRE LEVY FUND	0.00	1195865.08	1195865.08	1195865.08	1195865.08	0.00	1195865.08	0.00		
Total - Internal Service	0.00	1195865.08	1195865.08	1195865.08	1195865.08	0.00	1195865.08	0.00		
Expendable Trust	0.00	80.99	80.99	80.99	0.00	0.00	0.00	80.99		
CEMETERY BEQUEST	0.00	1500.00	1500.00	1500.00	100.00	0.00	100.00	1400.00		
PERRY VETERANS' MEMORIAL FUND	0.00	1580.99	1580.99	1580.99	100.00	0.00	100.00	1480.99		
Total - Expendable Trust	0.00	1580.99	1580.99	1580.99	100.00	0.00	100.00	1480.99		
GRAND TOTAL	103557.09	4176701.76	4280258.85	4280258.85	3768600.21	378043.96	4146644.17	133614.68		

Date: 02/10/16

COMBINED STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN BALANCES -
 GOVERNMENTAL FUND TYPES AND SIMILAR FIDUCIARY FUNDS - FOR THE YEAR ENDED DECEMBER 31, 2015
 Ferry Township (2015)

	===== GOVERNMENTAL FUND TYPES =====					=FIDUCIARY=		FUND TYPE
	GENERAL FUND	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECT	SPECIAL ASSESSMENT	EXPENDABLE TRUST	TOTAL	
REVENUE RECEIPTS								
Taxes	524234.86	714741.48	0.00		1125248.07		2364224.41	
Charges for Services					83150.00		83150.00	
Licenses, Permits, and Fees	53992.60						53992.60	
Fines and Forfeitures	12.50						12.50	
Intergovernmental Receipts	328518.25	268502.09		41998.90	70617.01		709636.25	
Special Assessments				-18191.36	29496.58		11305.22	
Interest	7483.67	463.85	0.00			58.33	8095.85	
All Other Revenue	276694.50	11392.42			3600.00		288086.92	
Gifts						240.00	3840.00	
TOTAL REVENUE RECEIPTS	1190936.38	995099.84	0.00	23807.54	1312111.66	298.33	3522253.75	
EXPENDITURE DISBURSEMENTS								
General Government	828278.11		0.00		34667.76		862945.87	
Public Safety	0.00				14725.45		14725.45	
Public Works	21824.06	529850.17					551674.23	
Health	132370.38	9644.06				0.00	142014.44	
Conservation - Recreation	175963.25				40019.08		215982.33	
Miscellaneous	583.86	4156.81		0.00		100.00	4840.67	
Capital Outlay	100.00			286860.65	33544.82		320505.47	
Debit Service - Bond Principal Payment			0.00				0.00	
Debit Service - Note Principal Payment	0.00						0.00	
Debit Service - Interest and Fiscal Charges							0.00	
Contract Services		467868.41			1184689.63		1652558.04	
Supplies and Materials					3353.71		3353.71	
TOTAL EXPENDITURE DISBURSEMENTS	1159119.66	1011519.45	0.00	286860.65	1311000.45	100.00	3768600.21	
Total Receipts Over (Under) Disbursements	31816.72	-16419.61	0.00	-263053.11	1111.21	198.33	-246346.46	
OTHER FINANCING SOURCES (USES)								
Proceeds of Bonds	0.00						205000.00	
Operating Transfers - In	0.00	0.00	0.00	0.00	0.00		0.00	
Operating Transfers - Out	0.00	0.00					0.00	
Advances - In	0.00	0.00			0.00		0.00	
Advances - Out	0.00	0.00			0.00		0.00	
TOTAL OTHER FINANCING SOURCES (USES)	0.00	0.00	0.00	205000.00	0.00		205000.00	
Total of Rec. and Other Sources Over (Under) Disbursements and Other Uses	31816.72	-16419.61	0.00	-58053.11	1111.21	198.33	-41346.46	
Fund Cash Balance, January 1, 2015	1380696.59	356074.69	3158.17	139768.04	55903.38	24801.57	1960402.44	
Fund Cash Balance, DECEMBER 31, 2015	1412513.31	339655.08	3158.17	81714.93	57014.59	24999.90	1919055.98	
Reserve for Encumbrances, DECEMBER 31, 2015	294793.96	83250.00					378043.96	

COMBINING STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN BALANCES - Capital Project
FOR THE YEAR ENDED DECEMBER 31, 2015
Perry Township (2015)

	CAPITAL PROJECT	PERMANENT IMPR.	TOTAL
REVENUE RECEIPTS			
Intergovernmental Receipts		41998.90	41998.90
Special Assessments	-18191.36		-18191.36
TOTAL REVENUE RECEIPTS	-18191.36	41998.90	23807.54
EXPENDITURE DISBURSEMENTS			
Miscellaneous	0.00		0.00
Capital Outlay		286860.65	286860.65
TOTAL EXPENDITURE DISBURSEMENTS	0.00	286860.65	286860.65
Total Receipts Over (Under) Disbursements	-18191.36	-244861.75	-263053.11
OTHER FINANCING SOURCES (USES)			
Proceeds of Bonds		205000.00	205000.00
Operating Transfers - In		0.00	0.00
TOTAL OTHER FINANCING SOURCES (USES)		205000.00	205000.00
Total of Rec. and Other Sources Over (Under) Disbursements and Other Uses	-18191.36	-39861.75	-58053.11
Fund Cash Balance, January 1, 2015	18191.36	121576.68	139768.04
Fund Cash Balance, DECEMBER 31, 2015	0.00	81714.93	81714.93
Reserve for Encumbrances, DECEMBER 31, 2015			0.00

COMBINING STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN BALANCES - Enterprise
FOR THE YEAR ENDED DECEMBER 31, 2015
Perry Township [2015]

TOTAL

PARK FUND

LIGHTING
ASSESSMENT

REVENUE RECEIPTS			
Charges for Services	83150.00		83150.00
Special Assessments	29496.58		29496.58
Gifts	3600.00		3600.00
TOTAL REVENUE RECEIPTS	86750.00		116246.58
EXPENDITURE DISBURSEMENTS			
General Government	34667.76		34667.76
Conservation - Recreation	40019.08		40019.08
Capital Outlay	33544.82		33544.82
Contract Services	3550.00		3550.00
Supplies and Materials	3353.71		3353.71
TOTAL EXPENDITURE DISBURSEMENTS	81590.55		115135.37
Total Receipts Over (Under) Disbursements	-4048.24	5159.45	1111.21

OTHER FINANCING SOURCES (USES)

Operating Transfers - In	0.00		0.00
Advances - In	0.00		0.00
Advances - Out	0.00		0.00
TOTAL OTHER FINANCING SOURCES (USES)	0.00		0.00

Total of Rec. and Other Sources Over

(Under) Disbursements and Other Uses	5159.45	1111.21
Fund Cash Balance, January 1, 2015	17291.95	55903.38
Fund Cash Balance, DECEMBER 31, 2015	22451.40	57014.59
Reserve for Encumbrances, DECEMBER 31, 2015		0.00

COMBINING STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN BALANCES - Special Revenue
 FOR THE YEAR ENDED DECEMBER 31, 2015
 Perry Township [2015]

Date: 02/10/16
 Group 1 of 1

	MOTOR VEHICLE LIC. TAX	GASOLINE TAX	ROAD AND BRIDGE	LIBRARY MISCELL- ANEOUS	PERMISSIVE MV LICENSE TAX	ODNR Grant	TOTAL
REVENUE RECEIPTS							
Taxes							
Intergovernmental Receipts	8069.21	87464.50	311483.14	403258.34	21321.00	0.00	714741.48
Interest	58.75	234.52	82880.50	68766.88	170.58		268502.09
All Other Revenue		0.00	11392.42	0.00	0.00		463.85
TOTAL REVENUE RECEIPTS	8127.96	87699.02	405756.06	472025.22	21491.58	0.00	11392.42
EXPENDITURE DISBURSEMENTS							
Public Works	7553.50	84944.77	402338.93		22708.22	12304.75	529850.17
Health		0.00	9644.06				9644.06
Miscellaneous				4156.81			4156.81
Contract Services	7553.50	84944.77	411982.99	467868.41	22708.22	12304.75	467868.41
TOTAL EXPENDITURE DISBURSEMENTS							1011519.45
Total Receipts Over (Under) Disbursements	574.46	2754.25	-6226.93	0.00	-1216.64	-12304.75	-16419.61
OTHER FINANCING SOURCES (USES)							
Operating Transfers - In			0.00	0.00	0.00		0.00
Operating Transfers - Out			0.00			0.00	0.00
Advances - In			0.00				0.00
Advances - Out			0.00			0.00	0.00
TOTAL OTHER FINANCING SOURCES (USES)							
Total of Rec. and Other Sources Over (Under) Disbursements and Other Uses	574.46	2754.25	-6226.93	0.00	-1216.64	-12304.75	-16419.61
Fund Cash Balance, January 1, 2015	12344.07	55120.63	205698.12	0.00	20239.62	62672.25	356074.69
Fund Cash Balance, DECEMBER 31, 2015	12918.53	57874.88	199471.19	0.00	19022.98	50367.50	339655.08
Reserve for Encumbrances, DECEMBER 31, 2015						83250.00	83250.00

COMBINING STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN BALANCES - Debt Service
 FOR THE YEAR ENDED DECEMBER 31, 2015
 Perry Township [2015]

Date: 02/10/16
 Group 1 of 1

Bond Ret.
 Community
 Ctr.

TOTAL

REVENUE RECEIPTS			
Taxes	0.00		0.00
Interest	0.00		0.00
TOTAL REVENUE RECEIPTS	0.00		0.00
EXPENDITURE DISBURSEMENTS			
General Government	0.00		0.00
Debit Service - Bond Principal Payment	0.00		0.00
Debit Service - Interest and Fiscal Charges	0.00		0.00
TOTAL EXPENDITURE DISBURSEMENTS	0.00		0.00
Total Receipts Over (Under) Disbursements	0.00		0.00
OTHER FINANCING SOURCES (USES)			
Proceeds of Bonds	0.00		0.00
TOTAL OTHER FINANCING SOURCES (USES)	0.00		0.00
Total of Rec. and Other Sources Over (Under) Disbursements and Other Uses	0.00		0.00
Fund Cash Balance, January 1, 2015	3158.17		3158.17
Fund Cash Balance, DECEMBER 31, 2015	3158.17		3158.17
Reserve for Encumbrances, DECEMBER 31, 2015			0.00

COMBINING STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN BALANCES - Internal Service
 FOR THE YEAR ENDED DECEMBER 31, 2015
 Perry Township [2015]

Date: 02/10/16
 Group 1 of 1

TOTAL

FIRE
 LEVY FUND

REVENUE RECEIPTS		
Taxes	1125248.07	1125248.07
Intergovernmental Receipts	70617.01	70617.01
All Other Revenue	0.00	0.00
TOTAL REVENUE RECEIPTS	1195865.08	1195865.08
EXPENDITURE DISBURSEMENTS		
Public Safety	14725.45	14725.45
Contract Services	1181139.63	1181139.63
TOTAL EXPENDITURE DISBURSEMENTS	1195865.08	1195865.08
Total Receipts Over (Under) Disbursements	0.00	0.00
OTHER FINANCING SOURCES (USES)		
Operating Transfers - In	0.00	0.00
Advances - In	0.00	0.00
Advances - Out	0.00	0.00
TOTAL OTHER FINANCING SOURCES (USES)	0.00	0.00
Total of Rec. and Other Sources Over (Under) Disbursements and Other Uses	0.00	0.00
Fund Cash Balance, January 1, 2015	0.00	0.00
Fund Cash Balance, DECEMBER 31, 2015	0.00	0.00
Reserve for Encumbrances, DECEMBER 31, 2015	0.00	0.00

COMBINING STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN BALANCES - Expendable Trust
FOR THE YEAR ENDED DECEMBER 31, 2015
Perry Township [2015]

	CEMETERY REQUEST	VETERAN'S MEMORIAL FUND	TOTAL
OPERATING RECEIPTS			
Interest	58.33		58.33
Gifts	0.00	240.00	240.00
TOTAL OPERATING RECEIPTS	58.33	240.00	298.33
OPERATING DISBURSEMENTS			
Health	0.00		0.00
Miscellaneous		100.00	100.00
TOTAL OPERATING DISBURSEMENTS	0.00	100.00	100.00
NET INCOME			
Fund Cash Balance, January 1, 2015	58.33	140.00	198.33
Fund Cash Balance, DECEMBER 31, 2015	15256.09	9545.48	24801.57
Reserve for Encumbrances, DECEMBER 31, 2015	15314.42	9685.48	24999.90
			0.00

SCHEDULE OF OUTSTANDING DEBT
 Perry Township [2015]

Date: 02/10/16

DESCRIPTION OF ISSUE	YEAR ISSUED	INTEREST RATE	BALANCE		ISSUED	RETIRED	BALANCE DECEMBER 31
			JANUARY 1	DECEMBER 31			
U.S. BANK	2013	3.3000	101857.55	0.00	0.00	27923.44	73934.11
FLANIGAN/CIRCLE DRIVE	2014	0.0000	40000.00	0.00	0.00	10000.00	30000.00
FIRSTMERIT - RT. 20/CAMINO	2014	1.0000	205000.00	2044.29	2044.29	207044.29	0.00
FIRSTMERIT - RT. 20/CAMINO - REFINANCE	2015	1.0000	0.00	205000.00	205000.00	0.00	205000.00
STATE INFRASTRUCTURE BANK - PAVING	2015	3.0000	0.00	302000.00	302000.00	0.00	302000.00
LAKE NATIONAL BANK	2012	3.6000	4738.52	121.39	121.39	3251.52	1608.39
TOTAL			351596.07	509165.68	509165.68	248219.25	612542.50

MISCELLANEOUS STATISTICAL INFORMATION
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2015

Date: 02/10/16

ASSESSED VALUATION:	Real Estate - Residential and Agricultural	133902730.00
	Real Estate - All Other	18922600.00
	Public Utility (Real Estate)	0.00
	Public Utility (Personal Property)	11119750.00
	Personal Property	0.00
TOTAL ASSESSED VALUE		163945080.00
PROPERTY TAX LEVIES:	INSIDE 10 MILL LIMITATION	3.60
	OUTSIDE 10 MILL LIMATITION	4.65
TOTAL TAXES LEVIED		8.25

TAX YEAR FOR WHICH THE MOST RECENT REAPPRAISAL OR TRIENNIAL APPEARED ON THE DUPLICATE UPDATE	2015
ESTIMATED CURRENT POPULATION	6464
LAST FEDERAL CENSUS POPULATION	6464

EFFECTIVE TAX RATES:	
AGRICULTURAL AND RESIDENTAL	54.5412
ALL OTHERS	67.4556

PERRY TOWNSHIP, LAKE COUNTY, OHIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2015

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Description of the Entity

The constitution and laws of the State of Ohio establish the rights and privileges of Perry Township, Lake County, Ohio, (the Township) as a body corporate and politic. A publicly-elected three-member Board of Trustees directs the Township. The Township provides general governmental services, road and bridge maintenance and cemetery maintenance.

The Township participates in one jointly governed organization and one public entity risk pool. Note 7 to the financial statements provides additional information for the public entity risk pool. These organizations are:

Jointly Governed Organizations: The Perry Joint Fire District is a joint venture between Perry Township, the Village of Perry, and North Perry Village. The District is directed by an appointed six member Board of Trustees. Two board members are appointed by each political subdivision within the District of which one member is required to be an elected official from each entity.

Public Entity Risk Pool: The Ohio Township Association Risk Management Authority (OTARMA) provides property and casualty coverage to its members.

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

B. Accounting Basis

These financial statements follow the accounting basis the Auditor of State prescribes or permits. This basis is similar to the cash receipts and disbursements accounting basis. The Township recognizes receipts when received in cash rather than when earned and recognizes disbursements when paid rather than when a liability is incurred. Budgetary presentations report budgetary expenditures when a commitment is made (i.e. when an encumbrance is approved).

These statements include adequate disclosure of material matters, as the Auditor of State prescribes or permits.

C. Deposits and Investments

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

The Township values certificates of deposit at cost. The investment in STAR Ohio (the State Treasurer's investment pool) is recorded at share values the mutual fund reports.

D. Fund Accounting

The Township uses fund accounting to segregate cash and investments that are restricted as to use. The Township classifies its funds into the following types:

General Fund

The General Fund reports all financial resources except those required to be accounted for in another fund.

Special Revenue Fund

These funds account for proceeds from specific sources (other than from private-purpose trusts or for capital projects) that are restricted to expenditure for specific purposes. The Township had the following significant Special Revenue Funds

Road and Bridge Fund - This fund receives property tax money for constructing, maintaining, and repairing Township roads and bridges.

Library Levy Fund - This fund receives local taxes and intergovernmental revenue earmarked for the Perry Public Library.

Fire Levy Fund - This fund receives local taxes and intergovernmental revenue earmarked for the Perry Joint Fire District.

Debt Service Funds

These funds account for resources the Township accumulates to pay bond and note debt. The Township had no Debt Service Funds.

Capital Project Funds

These funds account for receipts restricted to acquiring or constructing major capital projects (except those financed through enterprise or trust funds). The Township had the following significant capital project fund:

Capital Project (Fund 21) and Permanent Improvement (Fund 26) - The Township receives intergovernmental funding for the acquisition or construction of capital assets.

Permanent Funds

These funds account for assets held under a trust agreement that are legally restricted to the extent that only earnings, not principal, are available to

support the Township's programs. The Township had the following significant permanent fund:

Cemetery Bequest Fund

This fund receives interest earned on the nonexpendable corpus from a trust agreement. These earnings are used for the general maintenance and upkeep of the Township's cemetery.

Fiduciary Funds

Fiduciary funds include private purpose trust funds and agency funds. The Township does not have any private purpose trust funds.

Agency Funds

Agency funds are purely custodial in nature and are used to hold resources for individuals, organizations, or other governments. The Township disburses these funds as directed by the individuals, organizations, or other governments. The Township had no agency funds.

E. Budgetary Process

The Ohio Revised Code requires that each fund be budgeted annually.

1. Appropriations - Budgetary expenditures (that is, disbursements and encumbrances) may not exceed appropriations at the object level of control, and appropriations may not exceed estimated resources. The Board of Trustees must annually approve appropriation measures and subsequent amendments. The County Budget Commission must also approve the annual appropriation measure. Unencumbered appropriations lapse at year end.
2. Estimated Resources - Estimated resources include estimates of cash to be received (budgeted receipts) plus unencumbered cash as of January 1. The County Budget Commission must also approve estimated resources.
3. Encumbrances - The Ohio Revised Code requires the Township to reserve (encumber) appropriations when commitments are made. Encumbrances outstanding at year end are cancelled and re-appropriated in the subsequent year.

F. Fund Balance

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

1. Nonspendable - The Township classifies assets as nonspendable when legally or contractually required to maintain the amounts intact.
2. Restricted - Fund balance is restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or is imposed by law through constitutional provisions.
3. Committed - Trustees can commit amounts via formal action (resolution). The Township must adhere to these commitments unless the Trustees amend the resolution. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed to satisfy contractual requirements.
4. Assigned - Assigned fund balances are intended for specific purposes but do not meet the criteria to be classified as restricted or committed. Governmental funds other than the general fund report all fund balances as assigned unless they are restricted or committed. In the general fund, assigned amounts represent intended uses established by Township Trustees or a Township official delegated that authority by resolution, or by State Statute.
5. Unassigned - Unassigned fund balance is the residual classification for the general fund and includes amounts not included in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance.

The Township 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 balances classifications could be used.

G. Property, Plant, and Equipment

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

H. Accumulated Leave

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

2. EQUITY IN POOLED CASH AND INVESTMENTS

The Township maintains a cash and investment pool all funds use. The Ohio Revised Code prescribes allowable deposits and investments. The carrying amount of cash and investments at December 31, 2015 was \$1,150,713.29 (Demand Deposits) and \$770,000.00 (Certificates of Deposit). Deposits: Deposits are insured by the Federal Depository Insurance Corporation or collateralized by the financial institutions public entity deposit pool.

3. BUDGETARY ACTIVITY

Budgetary activity for the year ending December 31, 2015 follows:

2015 Budgeted vs. Actual Receipts

	Budgeted Receipts	Actual Receipts	Variance
Fund Type			
General	1040990.20	1190936.38	149946.18
Special Revenue (includes Library & Fire)	499478.66	2190964.92	1691486.26
Debt Service	0	0	0
Capital Projects	206000.00	228807.54	22807.54
Enterprise	111500.00	116246.58	4746.58
Expendable Trust	550.00	298.33	-251.67
Grand Totals	1858518.86	3727253.75	1868734.89

2015 Budgeted vs. Actual Budgetary Basis Expenditures

	Appropriation Authority	Budgetary Expenditures	Variance
Fund Type			

General	1500080.97	1453913.62	46167.35
Special Revenue	2355942.17	2290634.53	65307.64
Debt Service	0	0	0
Capital Projects	306917.72	286860.65	20057.07
Enterprise	115737.00	115135.37	601.63
Expendable Trust	1580.99	100.00	1480.99
Total	4280258.85	4146644.17	133614.68

4. PROPERTY TAX

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

Public utilities are also taxed on real property located within the Township. The County is responsible for assessing property, and for billing, collecting, and distributing all property taxes on behalf of the Township.

5. DEBT

Debt outstanding at December 31, 2015 was as follows:

U.S. Bank, issued 2013, Balance \$73,934.11
 Flanigan/Circle Drive, issued 2014, Balance \$30,000.00
 FirstMerit Bank, issued 2015, Balance \$205,000.00
 State Infrastructure Bank, issued 2015, Balance \$302,000.00
 Lake National Bank, issued 2012, Balance \$1,608.39

6. RETIREMENT SYSTEMS

The Township employees belong to the Ohio Public Employees Retirement System (OPERS). The Ohio Revised Code prescribes these plans' benefits, which include postretirement healthcare and survivor and disability benefits. The Ohio Revised Code also prescribes contribution rates. For 2015, members contributed 10% of their gross salaries and the Township contributed an amount equaling 14% of participants' gross salaries. The Township has paid all contributions required through December 31, 2015.

7. RISK MANAGEMENT

The Township is exposed to various risks of property and casualty losses, and injuries to employees. The Township insures against injuries to employees through the Ohio Bureau of Worker's Compensation. The Township belongs to the Ohio Township Association Risk Management Authority (OTARMA), a risk-sharing pool available to Ohio townships. OTARMA provides property and casualty coverage for its members. American Risk Pooling Consultants, Inc. (ARPCO), a division of York Insurance Services Group, Inc. (York), functions as the administrator of OTARMA and provides underwriting, claims, loss control, risk management and reinsurance services for OTARMA. OTARMA is a member of the American Public Entity Excess Pool (APEEP), which is also administered by ARPCO. Member governments pay annual contributions to fund OTARMA. OTARMA pays judgments, settlements, and other expenses resulting from covered claims that exceed the members' deductibles.

Casualty Coverage and Property Coverage is provided through OTARMA by APEEP with an excess risk-sharing program. Under this arrangement, OTARMA retains insured risks up to an amount specified in the contracts. At December 31, 2015, OTARMA retained \$ 350,000 for casualty claims and \$ 150,000 for property claims. The aforementioned casualty and property reinsurance agreement does not discharge OTARMA's primary liability for claims payments on covered losses. Claims exceeding coverage limits are the obligation of the respective governments.