

Monclova Township/Village of Whitehouse JEDD

LUCAS COUNTY

**CASH BASIS ANNUAL FINANCIAL REPORT**

TO

**AUDITOR OF STATE**

P.O. BOX 1140 Columbus, Ohio 43216-1140 (800) 345-2519



**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2017  
THIS IS AN UNAUDITED FINANCIAL STATEMENT**

MONCLOVVA TOWNSHIP-VILLAGE OF WHITEHOUSE JOINT ECONOMIC DEVELOPMENT DISTRICT  
LUCAS COUNTY

COMBINED STATEMENT OF RECEIPTS, DISBURSEMENTS  
AND CHANGES IN FUND BALANCES (CASH BASIS)  
GENERAL FUND  
FOR THE YEAR ENDED DECEMBER 31, 2017

<b>Cash Receipts</b>	
Local Taxes	<u>\$738,328</u>
<b>Cash Disbursements</b>	
General Government	19,603
Intergovernmental	<u>390,698</u>
	410,301
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>328,027</u>
<i>Fund Cash Balances, January 1</i>	<u>146,437</u>
<b>Fund Cash Balances, December 31</b>	
Restricted	82,491
Unassigned (Deficit)	<u>391,973</u>
<i>Fund Cash Balances, December 31</i>	<u><u>\$474,464</u></u>

*The notes to the financial statements are an integral part of this statement.*

CASH RECONCILIATION  
AS OF DECEMBER 31, 2017

	SUBTOTALS	TOTALS	FUND TYPES	FUND TYPE BALANCES
X DEPOSITORY BALANCES			GOVERNMENTAL FUNDS:	
PNC BANK - MMIV	\$ 474,464		General Fund	\$ 474,464
			Special Revenue Funds	\$ -
			Debt Service Funds	\$ -
			Capital Project Funds	\$ -
			Special Assessments Funds	\$ -
TOTAL DEPOSITORY BALANCES		\$ 474,464	PROPRIETARY FUNDS:	
INVESTMENTS			Enterprise Funds	\$ -
Treasury Bonds & Notes			Internal Service Funds	\$ -
Certificates of Deposit				
Other Investments			FIDUCIARY FUNDS:	
TOTAL INVESTMENTS		\$ -	Expendable Trust Funds	\$ -
			Non-Expendable Trusts	\$ -
			Agency Funds	\$ -
CASH ON HAND				
Cash on Hand			*GRAND FUND TOTALS	\$ 474,464
Cash in Transit to Depository				
TOTAL CASH ON HAND		\$ -		
TOTAL TREASURY BALANCE		\$ 474,464		
Less: Outstanding Checks, Dec. 31		\$ -		
*GRAND TOTAL		\$ 474,464	*Grand Total Must Equal	\$ 474,464

THIS IS AN UNAUDITED FINANCIAL STATEMENT

CASH RECONCILIATION  
AS OF DECEMBER 31, 2017

FUND TYPES/FUNDS	SUBTOTALS	TOTALS	FUND TYPES/FUNDS	SUBTOTALS	TOTALS
<b>GOVERNMENTAL FUNDS:</b> General Fund Special Revenue Funds Street Constr. Maint. & Repair State Highway Improvement Local Income Tax Parks & Recreation MTJEDD State Grant/AWYF Federal Revenue Sharing Other Special Revenue Fund Drug Law Enforcement Fund Motor Vehicle License Tax Fund		\$ 474,464	<b>PROPRIETARY FUNDS:</b> Enterprise Funds: Water Sanitary Sewer Electric Parking Swimming Pool OWDA Debt Service Debt Service Reserve Utilities Deposit Utility Improvement Other Enterprise Funds Total - Enterprise Funds		\$ -
Total - Special Revenue Funds		\$ -	Internal Service Funds Revolving Other Internal Service Fund Total Internal Service Funds		
Debt Service Funds General Obligation Other Debt Service Fund Fire Truck Debt Service Fund	\$ -	\$ -	<b>FIDUCIARY FUNDS</b> Expendable Trust Funds Local Income Tax Police Disability & Pension Fire Disability & Pension Other Expendable Trust Fund Total-Expendable Trust Funds		\$ -
Capital Project Funds: Construction Federal Grant Other Capital Project Fund Total - Capital Project Funds		\$ -	Non-Expendable Trust Funds: Endowment Other Non-Expendable Trust Fund Total Non-Expendable Trust Funds Agency Funds: Bldg. Standard Agency Brimley Woods Agency Total Agency Funds		\$ -

**CASH OR OTHER ASSETS  
NOT RECORDED ELSEWHERE  
(LIST UNRECORDED MONEY OR OTHER ASSETS)**

INSTRUCTIONS:	ACCOUNT NUMBER, INSTITUTION NAME AND DESCRIPTION	AMOUNT
<p><i>This page is provided for listing all "cash" or other "assets" not recorded on the books of your government.</i></p> <p>Some examples of cash not recorded on the books of a village are:</p> <ul style="list-style-type: none"> <li>* money with a financial institution for servicing debt</li> <li>* money held in escrow during construction</li> <li>* money held by a third party administrator providing claims servicing for a self-insurance program</li> <li>* money held in a deferred compensation program under section 457 of the Internal Revenue Code</li> <li>* money held in segregated accounts by other governmental officials</li> <li>* money held by a trustee to satisfy the covenants of a bond indenture</li> <li>* money in a payroll account</li> </ul>		

COMBINED STATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCES  
 GOVERNMENTAL FUND TYPES AND SIMILAR FIDUCIARY FUNDS  
 For the Fiscal Year Ended December 31, 2017

	GOVERNMENTAL FUND TYPES				FIDUCIARY FUND TYPES	Total (Memorandum only)
	General	Fund				
REVENUE RECEIPTS:						
Local Taxes	\$738,328					\$ 738,328
Intergovernmental Revenues	-					-
Special Assessments						
Charges for Services						
Fines, Licenses, and Permits						
Miscellaneous						
<b>TOTAL REVENUE RECEIPTS</b>	<b>\$738,328</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>		<b>\$ 738,328</b>
EXPENDITURES DISBURSEMENTS:						
Current:						
Security of Persons & Property						
Public Health Services						
Leisure Time Activities						
Community Environment						
Basic Utility Services						
Transportation						
General Government	19,603					19,603
Intergovernmental	390,698					390,698
Debt Service						
<b>TOTAL EXPENDITURE DISBURSEMENT</b>	<b>\$ 410,301</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>		<b>\$ 410,301</b>
Total Revenue Receipts Over/(Under) Expenditure Disbursements	\$328,027	\$ -	\$ -	\$ -		\$328,027

COMBINED STATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND BALANCES  
 GOVERNMENTAL FUND TYPES AND SIMILAR FIDUCIARY FUNDS  
 For the Fiscal Year Ended December 31, 2017

	GOVERNMENTAL FUND TYPES				FIDUCIARY FUND TYPES	Total (Memorandum only)
	General	Fund				
OTHER FINANCING SOURCES/USES						
Proceeds from Sale of Public Debt						
Sale of Bonds						\$ -
Sale of Notes						\$ -
Other Proceeds from Sale of Public Debt						\$ -
Sale of Fixed Assets						\$ -
Transfers-In						\$ -
Advances-In						\$ -
Transfers-Out						\$ -
Advances-Out						\$ -
Other Sources						\$ -
Other Uses						\$ -
<b>TOTAL OTHER FINANCING SOURCES/USES</b>	\$ -	\$ -	\$ -	\$ -		\$ -
Excess of Receipts and Other Financing						\$ -
Sources Over/(Under) Expenditures Disbursements and Other Uses	\$ 328,027	\$ -	\$ -	\$ -		\$ 328,027
Fund Cash Balance, January 1	\$ 146,437					\$ 146,437
Fund Cash Balance, December 31	\$ 474,464	\$ -	\$ -	\$ -		\$ 474,464
Reserve for Encumbrances, December 31						\$ -

INDIVIDUAL FUND WORKSHEET I  
GENERAL FUND

For The Fiscal Year Ended December 31, 2017

REVENUE RECEIPTS		Code	Amount	Sub Total	REVENUE RECEIPTS		Code	Amount	Sub Total
Local Taxes					Charges for Services				
General Property (Real Estate)		111			General Government	151			
Tangible Personal Property		112			Health	152			
Municipal Income Tax		114	\$738,328	\$738,328	Cultural and Recreational	153			
Other Local Taxes		115			Cemetery	154			
					Water	155			
Total Local Taxes		110	\$738,328	\$738,328	Sewer	156			
					Electric	157			
Intergovernmental Revenues					Gas	158			
State Shared Taxes and Permits		121			Other Charges for Services	159			
Local Government		122			Total Charges for Services	150			\$ -
Inheritance Tax		123							
Cigarette Tax		124			Fines, Licenses, and Permits				
License Tax		125			Fines and Forfeitures	161			
Liquor and Beer Permits		126			Licenses and Permits	162			
Gasoline Tax		127			Other Fines, Licenses & Permits	163-169			
Lib/Local Gov't Support Fund		128			Total Fines, Licenses, and Permits	160			\$ -
Other State Shared Taxes and Permits									
Federal Grants or Aid		141			Miscellaneous Revenue				
State Grants or Aid		142			Interest	182			
Other Grants or Aid		143-149			Contributions & Donations	183			
Total Intergovernmental Revenues			\$ -	\$ -	Other Miscellaneous	184-189			
					Total Miscellaneous Revenue	182-189			\$ -
Special Assessments									
		130	\$ -	\$ -	OTHER FINANCING SOURCES				
					Proceeds from Sale of Public Debt				
					Sale of Bonds	171			
					Sale of Notes	172			
					Other Proceeds from Sale of Debt	173-179			
					Sale of Fixed Assets	181			\$ -
					Transfers In	191			
					Advances In	192			
					Other Sources	193-199			
					GRAND TOTAL				\$ 738,328



INDIVIDUAL FUND WORKSHEET I  
GENERAL FUND  
For the Fiscal Year Ended December 31, 2017

	Personal Services (210)	Travel Transportation (220)	Contractual Services (230)	Supplies and Material (240)	Sub-Total (210-240)	Capital Outlay (250)	Debt Services (260)	Other Uses (270)	TOTAL (210-270)
<b>PROGRAM 1</b>									
Security of Persons & Property					\$ -				\$ -
Police Law Enforcement					\$ -				\$ -
Fire Fighting, Prevention					\$ -			\$ -	\$ -
Police Disability & Pension					\$ -				\$ -
Fire Disability and Pension					\$ -				\$ -
Street Lighting					\$ -				\$ -
Civil Defense					\$ -				\$ -
Traffic Signals, Signs & Markings					\$ -				\$ -
Other Security of Persons & Property					\$ -				\$ -
Total Security of Persons & Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>PROGRAM 2</b>									
Public Health Services									
Cemetery					\$ -				\$ -
Payment to County Health District					\$ -				\$ -
Payment to County Human Svcs Program					\$ -				\$ -
Other Assistance to the Needy					\$ -				\$ -
Other Public Health Services					\$ -				\$ -
Total Public Health Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>PROGRAM 3</b>									
Leisure Time Activities									
Recreation Program					\$ -				\$ -
Provide and Maintain Parks					\$ -				\$ -
Cultural Facilities					\$ -				\$ -
Swimming Pool					\$ -				\$ -
Concessions					\$ -				\$ -
Other Leisure Time Activities					\$ -				\$ -
Total Leisure time Activities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>PROGRAM 4</b>									
Community Environment									
Community Planning & Zoning					\$ -				\$ -
Other Community Environment					\$ -				\$ -
Total Community Environment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>PROGRAM 5</b>									
Basic Utilities Services									
Electric					\$ -				\$ -
Gas					\$ -				\$ -
Waterworks					\$ -				\$ -
Sanitary Sewer & Sewage Disposal					\$ -				\$ -
Storm Sewers & Drains					\$ -				\$ -
Refuse Collections & Disposal					\$ -				\$ -
<b>THIS IS AN UNAUDITED FINANCIAL STATEMENT</b>									

INDIVIDUAL FUND WORKSHEET I  
GENERAL FUND  
For the Fiscal Year Ended December 31, 2017

	Personal Services (210)	Travel Transportation (220)	Contractual Services (230)	Supplies and Material (240)	Sub-Total (210-240)	Capital Outlay (250)	Debt Services (260)	Other Uses (270)	TOTAL (210-270)
Utility Deposits Refunded					\$ -				\$ -
Utility Deposits Applied					\$ -				\$ -
Other Basic Utility Services					\$ -				\$ -
Total Basic Utilities Services	\$ -		\$ -	\$ -	\$ -		\$ -		\$ -
PROGRAM 7									
General Government									
Mayor's & Administrative Office					\$ -				\$ -
Legislative Activities					\$ -				\$ -
Mayor's Court					\$ -				\$ -
Clerk-Treasurer					\$ -				\$ -
Income Tax					\$ -				\$ -
Income Tax Administration					\$ -				\$ -
Income Taxes Refunded			\$ 19,084		\$ 19,084				\$ 19,084
Distribution of Tax Collected					\$ -				\$ -
Other Income Tax					\$ -				\$ -
Lands & Buildings					\$ -				\$ -
Boards & Commissions					\$ -				\$ -
County Auditor's & Treasurer's Fees					\$ -				\$ -
State Examiner's Fees					\$ -				\$ -
Solicitor					\$ -				\$ -
Other General Government			\$ 519		\$ 519				\$ 519
Total General Government	\$ -	\$ -	\$ 19,603	\$ -	\$ 19,603	\$ -	\$ -	\$ -	\$ 19,603
DEBT SERVICE									
Redemption of Principal					\$ -				\$ -
Interest					\$ -				\$ -
Other Debt Service					\$ -				\$ -
TOTAL DEBT SERVICE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OTHER USES									
Intergovernmental					\$ 390,698				\$ 390,698
Advances Out					\$ -				\$ -
Other Uses					\$ -				\$ -
TOTAL OTHER USES	\$ -	\$ -	\$ 390,698	\$ -	\$ 390,698	\$ -	\$ -	\$ -	\$ 390,698
TOTAL EXPENDITURES AND OTHER USES	\$ -	\$ -	\$ 410,301	\$ -	\$ 410,301	\$ -	\$ -	\$ -	\$ 410,301

COMPARISON OF BUDGETED AND ACTUAL RECEIPTS - ALL BUDGETED FUNDS  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2017

FUND TYPES/FUNDS	ESTIMATED RECEIPTS AMENDED CERTIFICATE OF ESTIMATED RESOURCES	ACTUAL RECEIPTS	VARIANCE FAVORABLE (UNFAVORABLE)
<b>GOVERNMENTAL FUNDS:</b>			
General Fund	\$	738,328	\$ 738,328
Special Revenue Funds			
Street Constr. Mtn. & Repair			\$ -
State Highway			\$ -
Cemetery			
Parks & Recreation			\$ -
Federal Grant Cops Fast			
State Grant			
AWYF Project			\$ -
Motor Vehicle License Tax			\$ -
Alcohol & Drug Enforcement			\$ -
Life Squad			\$ -
Income Tax			\$ -
<b>Total - Special Revenue Funds</b>	\$ -	\$ -	\$ -
Debt Service Funds:			
General Obligations			\$ -
Other Debt Service			\$ -
Special Assessment			\$ -
<b>Total - Debt Service Funds</b>	\$ -	\$ -	\$ -
Capital Projects Funds:			
Capital Projects			\$ -
Street Capital Projects			\$ -
Water Capital Projects			\$ -
Sewer Capital Projects			\$ -
Park & Recreation Cap. Proj.			\$ -
Safety Capital Projects	\$ -		\$ -
<b>Total - Capital Projects Funds</b>	\$ -	\$ -	\$ -

THIS IS AN UNAUDITED FINANCIAL STATEMENT

COMPARISON OF DISBURSEMENTS AND ENCUMBRANCES WITH EXPENDITURES AUTHORITY - ALL BUDGETED FUNDS  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2017

FUND TYPES/FUND	RESERVE FOR ENCUMBRANCES OF PRECEDING DEC. 31, 2016	APPROPRIATIONS FOR YEAR ENDED DEC. 31, 2017	TOTAL	DISBURSEMENTS FOR YEAR ENDED DEC. 31, 2017	RESERVE FOR ENCUMBRANCES AS OF DEC. 31, 2017	TOTAL	VARIANCE FAVORABLE (UNFAVORABLE)
<b>GOVERNMENTAL FUNDS:</b>							
General Fund	\$ -	\$ -	\$ -	\$ 410,301		\$ 410,301	\$ (410,301)
Special Revenue Funds:							
Street Constr. Mtn. & Repair							
State Highway							
Local Income Tax							
Parks & Recreation							
Federal Grant Cops Fast							
State Grant							
AWYF Fund							
Motor Vehicle License Tax							
Alcohol & Drug Enforcement							
Life Squad							
Total - Special Revenue Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Funds:							
General Obligations							
S.A. Debt Service							
Fire Truck Dept Service							
Total - Debt Service Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Funds:							
Capital Projects							
Street Capital Projects							
Water Capital Projects							
Sewer Capital Projects							
Park & Recreation Capital Projects							
Safety Capital Projects							
Total - Capital Projects Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



SCHEDULE OF TOTAL INDEBTEDNESS  
For the Fiscal Year Ended December 31, 2017

BOND AND NOTE TYPES	PRINCIPAL OUTSTANDING JAN. 1, 2017	PRINCIPAL ISSUED DURING YEAR	PRINCIPAL RETIRED DURING YEAR	PRINCIPAL OUTSTANDING DEC. 31, 2017	BOND RETIREMENT FUND BALANCE AVAILABLE FOR RE-PAYMENT DEC. 31, 2017
<b>MORTGAGE/REVENUE BONDS:</b>					
ELECTRIC					
HOSPITAL					
PARKING					
SEWER					
WATER					
OTHER					
<b>G.O. BONDS-SELF SUPPORTED:</b>					
ELECTRIC					
HOSPITAL					
PARKING					
RECREATION					
SEWER					
WATER					
UNIVERSITY					
OTHER					
<b>G.O. NOTES-SELF-SUPPORTED:</b>					
ELECTRIC					
HOSPITAL					
PARKING					
RECREATION					
SEWER					
WATER					
UNIVERSITY					
OTHER					
<b>ISSUE II LOANS</b>					
G.O. BONDS-PAYABLE FROM INCOME TAX					
G.O. NOTES-PAYABLE FROM INCOME TAX					
OTHER GENERAL OBLIGATION BONDS					
OTHER GENERAL OBLIGATION NOTES					
SPECIAL ASSESSMENT BONDS					
SPECIAL ASSESSMENT NOTES					
SPECIAL ASSESSMENT NOTES (NOT G.O.)					
<b>SUBTOTAL</b>	\$ -	\$ -	\$ -	\$ -	\$ -
<b>REVENUE ANTICIPATED NOTES</b>					
OHIO WATER DEVELOPMENT AUTH. LOANS					
INDUSTRIAL DEVELOPMENT REVENUE BONDS					

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Property Tax Levies:	N/A
Inside 10 Mill Limitation	N/A
Outside 10 Mill Limitation	N/A
Charter Village	N/A
Municipal Income Tax Rate for Report Year	1.50%
Municipal Income Tax Rate for Current Year	1.50%
Estimated Income Tax Collection for Current Year	
Last Federal Census Population	N/A
Estimated Current Population	N/A
Value of Building Permits 2013	
Residential	N/A
Commercial	N/A
Industrial	N/A
Total Value of Building Permits	\$0
How many customers do each of you municipally owned utilities have? Were municipal utility rates increased during report year? If so, which ones, what date were they effective and what percentage were they raised?	
# of Customers	% of Inc.
Water	N/A
Sewer	N/A
Electric	
Refuse	N/A
Gas	
	Eff. Date.

CASH BASIS SUMMARY FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2017  
WHITEHOUSE VILLAGE, LUCAS COUNTY

GOVERNMENTAL FUND TYPES	EXPENDABLE TRUST FUNDS	PROPRIETARY FUNDS	NON-EXPEND. TRUST FUNDS	AGENCY FUNDS	TOTAL MEMORANDUM ONLY
REVENUE RECEIPTS:		OPERATING REVENUES:			
Local Taxes	\$ 738,328				\$ 738,328
Intergovernmental Revenue	\$ -				\$ -
Special Assessments	\$ -				\$ -
Charges for Services	\$ -				\$ -
Fines, Licenses, & Permits	\$ -				\$ -
Miscellaneous	\$ -				\$ -
<b>TOTAL RECEIPTS</b>	<b>\$ 738,328</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ 738,328</b>
EXPENDITURE DISBURSEMENTS:		OPERATING EXPENSES:			
Current					
Security of Person & Property	\$ -				\$ -
Public Health Services	\$ -				\$ -
Leisure Time Activities	\$ -				\$ -
Community Environment	\$ -				\$ -
Basic Utility Services	\$ -				\$ -
Transportation	\$ -				\$ -
General Government	\$ 19,603				\$ 19,603
Personal Services	\$ -				\$ -
Travel Transportation	\$ -				\$ -
Intergovernmental	\$ 390,698				\$ 390,698
Supplies & Materials	\$ -				\$ -
Capital Outlay	\$ -				\$ -
Debt Service	\$ -				\$ -
<b>TOTAL DISBURSEMENTS</b>	<b>\$ 410,301</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ 410,301</b>
Total Receipts over/under Disbursements	\$ 328,027	\$ -		\$ -	\$ 328,027
OTHER FINANCING SOURCES/(USES)		NON-OPERATING REVENUES/(EXPENSES)			
Local Taxes					\$ -
Intergovernmental Revenues					\$ -
Proceeds from Sale of Debt					\$ -
Sale of Bonds	\$ -				\$ -
Sale of Notes	\$ -				\$ -
Other Proceeds					\$ -
Miscellaneous					\$ -
Sale of Fixed Assets	\$ -				\$ -
Other Sources/Nonoperating Rev.	\$ -				\$ -
Transfers-In					\$ -
Advances-In	\$ -				\$ -
Transfers-Out					\$ -
Advances-Out	\$ -				\$ -
Debt Service					\$ -
Other Uses/Nonop. Expenditures	0				\$ -
<b>TOTAL OTHER FIN. SOURCES/USES</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Excess Receipts and Other Financing Sources Over/(Under) Expend. Disb. & Other Uses/Net	\$ 328,027	\$ -		\$ -	
Fund Cash Balance January 1	\$ 146,437				\$ 146,437
Fund Cash Balance December 31	\$ 474,464	\$ -		\$ -	\$ 474,464
Reserve for Encumbr. December 31	\$ -				\$ -

Summary of Indebtedness	OUTSTANDING JAN. 1, 2017	NEW ISSUES	RETIRED	OUTSTANDING DEC. 31, 2017		
Mortgage Revenue					Treasury Balance	\$ 474,464
GO Bonds				\$ -	Investments	
GO Notes					Cash on Hand	
Revenue Anticipation Notes					Total Treasury	
O.W.D.A. Loans				\$ -	Balance	\$ 474,464
Industrial Dev. Bonds				\$ -	Outstanding	\$ -
Other Bonds & Notes				\$ -	<b>TOTAL BALANCE</b>	<b>\$ 474,464</b>
Issue II Loans				\$ -		
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>		

Memoranda Data:	I certify the following report to be correct and true, to the best of my knowledge.		
Assessed Valuation			
Property Tax Levies			
Inside 10 Mill			
Outside 10 Mill			
Municipal Income Tax	1.50%		
Estimated Population			
Federal Census Population			

  

	(Chief Fiscal Officer Sign Above)	Date	(Chief Fiscal Officer Title)
	6925 Providence St.		Whitehouse, Ohio 43571
	(Street Address)		(City or Village) (Zip)
	Jordan Daugherty		(419) 877-5383
			Telephone



**MONCLOVA TOWNSHIP-VILLAGE OF WHITEHOUSE  
JOINT ECONOMIC DEVELOPMENT DISTRICT  
LUCAS COUNTY**

**NOTES TO THE FINANCIAL STATEMENT  
FOR THE YEAR ENDED DECEMBER 31, 2017**

**1. Summary of Significant Accounting Policies**

**A. Description of the Entity**

The Monclova Township-Village of Whitehouse Joint Economic Development District, Lucas County, Ohio (the JEDD) contract was entered into as of August 2009 under the authority of Ohio Revised Code Section 715.72 through 715.83. The JEDD is comprised of Monclova Township and the Village of Whitehouse. The JEDD operates under an appointed five member Board of Directors established in accordance with Ohio Revised Code Section 715.78(A). The purpose of the JEDD is to facilitate economic development to create or preserve jobs and employment opportunities and to improve the economic welfare of the people in the JEDD. Economic development includes development for industry, commerce, distribution or research, as well as other development as determined by the contracting parties. Pursuant to Ohio Revised Code 715.74, the Board adopted a resolution to levy an income tax in the District at a rate of 1.5%.

**B. Basis of Presentation**

The JEDD's financial statement consists of a statement of receipts, disbursements and change in fund balance (regulatory cash basis.)

**C. Accounting Basis**

This financial statement follows the accounting basis permitted by the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(D). This basis is similar to the cash receipts and disbursements accounting basis. The Board recognizes receipts when received in cash rather than when earned, and recognizes disbursements when paid rather than when a liability is incurred.

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

**D. Deposits and Investments**

As agreed upon in the JEDD contract, the Village of Whitehouse is the custodian for the JEDD's deposits. The Village's deposit and investment pool holds the JEDD's assets, valued at the Village's reported carrying amount.

**E. Fund Accounting**

The JEDD used fund accounting to segregate cash and investments that are restricted as to use. The JEDD has the following fund:

General Fund – The General Fund is the general operating fund. It is used to report all financial resources.

**F. Fund Balance**

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

**MONCLOVA TOWNSHIP-VILLAGE OF WHITEHOUSE  
JOINT ECONOMIC DEVELOPMENT DISTRICT  
LUCAS COUNTY**

**NOTES TO THE FINANCIAL STATEMENT  
FOR THE YEAR ENDED DECEMBER 31, 2017  
(CONTINUED)**

**1. Nonspendable**

The JEDD 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**

The Board can *commit* amounts via formal action (resolution). The JEDD must adhere to these commitments unless the Board 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 the Board or a JEDD 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 JEDD 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.

**2. Local Income Tax**

The JEDD levies a municipal income tax of 1.5% on substantially all earned income arising from employment or business activities within the JEDD.

The District withholds income tax on employee compensation and remits the tax to the District via the Village of Whitehouse. Per the contract, 10% of the gross tax collections are set aside for the purpose of future street capital projects. Additionally, 1% is earmarked for administrative tax

**MONCLOVA TOWNSHIP-VILLAGE OF WHITEHOUSE  
JOINT ECONOMIC DEVELOPMENT DISTRICT  
LUCAS COUNTY**

**NOTES TO THE FINANCIAL STATEMENT  
FOR THE YEAR ENDED DECEMBER 31, 2017  
(CONTINUED)**

refunds. The remaining net tax receipts are then distributed as follows: 75% to Monclova Township and 25% to the Village of Whitehouse.

**3. Restricted Funds Activity**

As explained in note 3 above, the JEDD contract specifies 10% of the gross tax collections are set aside for the purpose of future street capital projects (10% Maintenance Funds), and 1% is earmarked for administrative tax refunds (1% Tax Refund Funds). These set asides are reported as restricted balances in the General Fund.

Restricted balance activity for 2017 was as follows:

□

	<b>10% Maintenance</b>	<b>1% Tax Refund</b>	<b>Total</b>
Opening Balance	\$41,895	\$2,146	\$44,041
Receipts	35,594	3,559	39,153
Disbursements	(519)	(184)	(703)
Ending Balance	\$76,970	\$5,521	\$82,491

**4. Risk Management**

The JEDD has obtained errors and omissions (E&O) insurance for JEDD Board.