



Balestra, Harr & Scherer, CPAs, Inc.

Accounting, Auditing and Consulting Services for Federal, State and Local Governments

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PRAIRIE TOWNSHIP
FRANKLIN COUNTY

REGULAR AUDIT

For the Years Ended December 31, 2014 and 2013
Fiscal Years Audited Under GAGAS: 2014 and 2013



Dave Yost • Auditor of State

Board of Trustees
Prairie Township
23 Maple Drive
Columbus, Ohio 43228

We have reviewed the Independent Auditor's Report of Prairie Township, Franklin County, prepared by Balestra, Harr & Scherer, CPAs, Inc., for the audit period January 1, 2013 through December 31, 2014. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. Prairie Township is responsible for compliance with these laws and regulations.

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

Dave Yost
Auditor of State

October 22, 2015

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Prairie Township
Franklin County, Ohio
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INDEPENDENT AUDITOR'S REPORT

Prairie Township
Franklin County
23 Maple Drive
Columbus, Ohio 43228

To the Board of Trustees:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Prairie Township, Franklin County, Ohio (the Township), as of and for the years ended December 31, 2014 and 2013, and the related notes to the financial statements, which collectively comprise the Township'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 Township'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 Township'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, each major fund, and the aggregate remaining fund information of Prairie Township, Franklin County, Ohio, as of December 31, 2014 and 2013, and the respective changes in cash financial position and the respective budgetary comparison for the General, Fire and Joint Economic Development Zone fund 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 Matters

Supplemental and Other Information

We audited to opine on the Township's financial statements that collectively comprise its basic financial statements. *Management's Discussion & Analysis* includes tables of net position, changes in net position and governmental activities. These tables provide additional analysis and are not a required part of the basic financial statements.

These tables are management's responsibility, and were derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. We subjected this information to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and in accordance with auditing standards generally accepted in the United States of America. In our opinion, these tables are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

We applied no procedures to the Management's Discussion & Analysis presented on pages 4-11 of the report, and accordingly, we express no opinion or any other assurance on it.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated July 27, 2015, on our consideration of the Township'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 Township's internal control over financial reporting and compliance.

Balestra, Harr & Scherer, CPAs

Balestra, Harr & Scherer, CPAs, Inc.
Worthington, Ohio
July 27, 2015

Prairie Township
Franklin County, Ohio
Management's Discussion and Analysis
For the Years Ended December 31, 2014 and 2013
Unaudited

This discussion and analysis of Prairie Township's (the Township) financial performance provides an overall review of the Township's financial activities for the year ended December 31, 2014 and 2013 within the limitations of the Township's cash basis accounting. Readers should also review the basic financial statements and notes to enhance their understanding of the Township's financial performance.

Highlights

Key highlights for 2014 and 2013 are as follows:

- For fiscal year 2014 net position of governmental activities decreased \$3,246,501 or 19.3%. For fiscal year 2013 net position of governmental activities increased \$9,435,656 or 126.9%.
- For fiscal year 2014, general cash receipts, including contributions to permanent fund, accounted for \$7,815,960 or 74.3% of total governmental activities. Cash receipts and program specific cash receipts accounted for \$2,704,599 or 25.7% of total governmental activities cash receipts. For fiscal year 2013, general cash receipts, including contributions to permanent fund, accounted for \$17,513,700 or 76.1% of total governmental activities. Cash receipts and program specific cash receipts accounted for \$5,480,792 or 23.9% of total governmental activities cash receipts.
- For fiscal year 2014, the Township had \$13,767,060 in cash disbursements related to governmental activities: \$2,704,599 of these cash disbursements were offset by program specific charges for services, grants or contributions. General cash receipts (primarily grant entitlements and taxes) of \$7,715,960 were not adequate to provide for these programs. For fiscal year 2013, the Township had \$13,558,836 in cash disbursements related to governmental activities: \$5,480,792 of these cash disbursements were offset by program specific charges for services, grants or contributions. General cash receipts (primarily grant entitlements and taxes) of \$17,513,700 were not adequate to provide for these programs.
- The Township's major funds are General, Fire, Joint Economic Development Zone, and the Community Recreation Center Bond fund for 2014 and General, Fire, and Community Recreation Center Bond fund for 2013. The General fund, the Township's largest major fund, had cash receipts and other financing sources of \$2,428,054 and \$3,614,015 in 2014 and 2013, respectively. The General Fund had cash disbursements and other financing uses of \$2,223,308 and \$3,104,337 for 2014 and 2013, respectively. The General fund's cash balance increased \$204,746 from 2013 to 2014 and increased \$509,678 from 2012 to 2013.
- The Fire fund, a major Township fund, had cash receipts and other financing sources of \$4,688,184 and \$4,434,162 in 2014 and 2013, respectively. The Fire fund had cash disbursements of \$3,957,390 and \$4,124,197 in 2014 and 2013, respectively. The Fire fund's cash balance increased \$730,794 from 2013 to 2014 and increased \$309,965 from 2012 to 2013.

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- The Community Recreation Center Bond fund, a major Township fund, had cash receipts and other financing sources of \$14,505 and \$10,538,663 in 2014 and 2013, respectively. The Community Recreation Center Bond fund had cash disbursements and other financing uses of \$4,315,322 and \$1,432,898 in 2014 and 2013, respectively.
- The JEDZ fund, a major Township fund for 2014, had cash receipts and other financing sources of \$1,201,484. The JEDZ fund had cash disbursements and other financing uses of \$1,359,387 in 2014.

Using the Cash Basis Financial Statements

This cash basis annual report is presented in a format consistent with the presentation requirements of Governmental Accounting Standards Board Statement No. 34, as applicable to the Township's cash basis of accounting.

Basis of Accounting

The basis of accounting is a set of guidelines that determine when financial events are recorded. The Township has elected to present its financial statements on a cash basis of accounting. This basis of accounting is a basis of accounting other than generally accepted accounting principles. Under the Township's cash basis of accounting, receipts and disbursements are recorded when cash is received or paid.

As a result of using the cash basis of accounting, certain assets and their related revenues (such as accounts receivable) and certain liabilities and their related expenses (such as accounts payable) are not recorded in the financial statements. Therefore, when reviewing the financial information and discussion within this report, the reader must keep in mind the limitations resulting from the use of the cash basis of accounting.

Reporting the Township as a Whole

Statement of Net Position-Cash Basis and the Statement of Activities-Cash Basis

The statement of net position and the statement of activities provide information about the cash activities of the Township as a whole. Fund financial statements provide a greater level of detail. Funds are created and maintained on the financial records of the Township as a way to segregate money whose use is restricted to a particular specified purpose. These statements present financial information by fund, presenting funds with the largest balances or most activity in separate columns.

The Statement of Net Position and the Statement of Activities reflect how the Township did financially during 2014 and 2013, within the limitations of cash basis accounting. The Statement of Net Position presents the cash balances and investments of the governmental activities of the Township at year end. The Statement of Activities compares cash disbursements with program receipts for each governmental program. 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

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Management's Discussion and Analysis
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classified as program receipts. The comparison of cash disbursements with program receipts identifies how each governmental function draws from the Township's general receipts.

These statements report the Township's cash position and the changes in cash position. Keeping in mind the limitations of the cash basis of accounting, you can think of these changes as one way to measure the Township's financial health. Over time, increases or decreases in the Township's cash position is one indicator of whether the Township's financial health is improving or deteriorating. When evaluating the Township's financial condition, you should also consider other nonfinancial factors as well such as the Township's property tax base, the condition of the Township's capital assets and infrastructure, the extent of the Township's debt obligations, the reliance on non-local financial resources for operations and the need for continued growth in the major local revenue sources such as property and income taxes.

In the Statement of Net Position and the Statement of Activities:

Governmental Activities - Most of the Township's basic services are reported here, including fire, streets and parks. State and federal grants and income and property taxes finance most of these activities. Benefits provided through governmental activities are not necessarily paid for by the people receiving them.

Reporting the Township's Most Significant Funds

Fund financial statements provide detailed information about the Township's major funds – not the Township as a whole. The Township establishes separate funds to better manage its many activities and to help demonstrate that money that is restricted as to how it may be used is being spent for the intended purpose. The funds of the Township are split into three categories: governmental and fiduciary.

Governmental Funds - Most of the Township's activities are reported in governmental funds. The governmental fund financial statements provide a detailed view of the Township's governmental operations and the basic services it provides. Governmental fund information helps determine whether there are more or less financial resources that can be spent to finance the Township's programs. The Township's significant governmental funds are presented on the financial statements in separate columns. The information for nonmajor funds (funds whose activity or balances are not large enough to warrant separate reporting) is combined and presented in total in a single column. The Township's major governmental funds are the General, Fire, Joint Economic Development Zone, and Community Recreation Center Bond funds in 2014 and the General, Fire, and Community Recreation Center Bond funds in 2013. Since the Township is reporting on the cash basis of accounting, there are no differences in net position and fund cash balances, and changes in net position and changes in fund cash balances. Therefore, no reconciliation is necessary between such financial statements.

Fiduciary Funds - Fiduciary funds are used to account for resources held for the benefit of parties outside the Township. Fiduciary funds are not reflected on the government-wide financial statements because the resources of these funds are not available to support the Township's programs.

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Franklin County, Ohio
Management's Discussion and Analysis
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Notes to the Financial Statements

The notes to the financial statements are an integral part of the government-wide and fund financial statements and provide expanded explanation and detail regarding the information reported in the statements.

The Township as a Whole

Table 1 provides a summary of the Township's net position for 2014 compared to 2013 on a cash basis:

	Net Cash Position		
	Table 1		
	Governmental Activities		
	2014	2013	2012
Assets			
Cash and Cash Equivalents	\$ 13,622,492	\$ 16,868,993	\$ 7,433,337
Total Assets	13,622,492	16,868,993	7,433,337
Net Position			
Restricted for:			
Capital Projects	4,986,944	9,149,129	251,766
Fire Operations	2,126,440	1,395,646	1,035,681
Emergency Medical Services	562,219	507,136	388,853
Economic Development	201,137	283,106	632,654
Permanent Fund Purpose			
Expendable	23	14	13
Nonexpendable	2,000	2,000	2,000
Other Purposes	511,689	531,916	-
Unrestricted	5,232,040	5,000,046	5,122,370
Total Net Position	\$ 13,622,492	\$ 16,868,993	\$ 7,433,337

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Franklin County, Ohio
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Table 2 reflects the changes in net position on a cash basis in 2014 and 2013 for governmental activities.

Changes in Net Position			
Table 2			
	Governmental Activities		
	2014	2013	2012*
Receipts:			
Programs Receipts:			
Charges for Services and Sales	\$ 1,092,244	\$ 1,140,316	\$ 1,237,758
Operating Grants and Contributions	1,229,628	1,397,881	790,425
Capital Grants and Contributions	382,727	2,942,595	263,266
Total Program Receipts	<u>2,704,599</u>	<u>5,480,792</u>	<u>2,291,449</u>
General Receipts:			
Property and Other Local Taxes	4,676,348	4,401,648	4,214,058
Grants and Entitlements Not Restricted for Specific Programs	2,291,230	2,395,045	1,838,668
Sale of Bonds	-	9,740,000	-
Other Debt Proceeds	413,932	242,239	-
Premium and Accrued Interest on Debt	-	253,222	-
Sale of Capital Assets	76,345	70,312	659,379
Proceeds from Loans	-	-	118,428
Cable Franchise Fees	203,846	203,083	200,968
Earnings on Investments	57,759	52,856	59,333
Miscellaneous	96,500	155,295	14,172
Total General Receipts	<u>7,815,960</u>	<u>17,513,700</u>	<u>7,105,006</u>
Total Receipts	<u>10,520,559</u>	<u>22,994,492</u>	<u>9,396,455</u>
Disbursements:			
General Government	1,161,010	942,148	1,057,234
Public Safety	5,296,242	5,429,322	5,079,762
Public Works	1,096,083	904,971	1,172,800
Health	177,370	168,141	197,295
Conservation-Recreation	185,746	729,290	18,883
Other	30,000	140,636	-
Capital Outlay	5,267,642	5,043,429	581,749
Principal Retirement	126,505	89,640	69,589
Interest and Fiscal Charges	426,462	111,259	-
Total Disbursements	<u>13,767,060</u>	<u>13,558,836</u>	<u>8,177,312</u>
Increase (Decrease) in Net Position	(3,246,501)	9,435,656	1,219,143
Net Position at the beginning of the year	16,868,993	7,433,337	6,214,194
Net Position at the end of the year	<u>\$ 13,622,492</u>	<u>\$ 16,868,993</u>	<u>\$ 7,433,337</u>

*certain reclassifications were made for consistency

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Program receipts represent only 25.7 percent and 23.8 percent, for 2014 and 2013, respectively, of total receipts and are primarily comprised of restricted intergovernmental receipts such as motor vehicle license and gas tax money, building permits and inspection fees.

General receipts represent 74.3 percent and 76.2 percent in 2014 and 2013 respectively, of the Township's total receipts, and of this amount, roughly 59.8 percent and 25.1 percent in 2014 and 2013, respectively, are local taxes. The reason for the significant change in percentage in 2013 is due to the Township issuing \$9.7 million in bonds which inflated general receipts for 2013. Bond proceeds in 2013 account for roughly 55.6% of general receipts. State and federal grants and entitlements make up the balance of the Township's general receipts (29.3 and 13.7 percent in 2014 and 2013, respectively). Other receipts are very insignificant and somewhat unpredictable revenue sources.

Disbursements for General Government represent the overhead costs of running the Township and the support services provided for the other Township activities. These include the costs of council, and the auditor, treasurer, and income tax departments, as well as internal services such as payroll and purchasing.

Governmental Activities

If you look at the Statement of Activities, you will see that the first column lists the major services provided by the Township. The next column identifies the costs of providing these services. For 2014, the major program disbursements for governmental activities are for public safety and capital outlay, which account for 38.5 percent and 38.3 percent of all governmental disbursements, respectively. For 2013, the major program disbursements for governmental activities are for public safety and capital outlay, which account for 40.0 percent and 37.2 percent of all governmental disbursements, respectively. General government also represents a significant cost, about 8.4 percent and 6.9 for 2014 and 2013 respectively. The next three columns of the Statement entitled Program Receipts identify amounts paid by people who are directly charged for the service and grants received by the Township that must be used to provide a specific service. The net Receipt (Disbursement) column compares the program receipts to the cost of the service. This "net cost" amount represents the cost of the service which ends up being paid from money provided by local taxpayers. These net costs are paid from the general receipts which are presented at the bottom of the Statement. A comparison between the total cost of services and the net cost is presented in Table 3.

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Management's Discussion and Analysis
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Governmental Activities				
Table 3				
	Total Cost of Services 2014	Net Cost of Services 2014	Total Cost of Services 2013	Net Cost of Services 2013
General Government	\$ 1,161,010	\$ 967,706	\$ 942,148	\$ 849,582
Public Safety	5,296,242	3,730,973	5,429,322	3,534,140
Public Works	1,096,083	684,146	904,971	502,297
Health	177,370	177,370	168,141	168,141
Conservation-Recreation	185,746	34,384	729,290	581,515
Other	30,000	30,000	140,636	140,636
Capital Outlay	5,267,642	4,884,915	5,043,429	2,100,834
Principal Retirement	126,505	126,505	89,640	89,640
Interest and Fiscal Charges	426,462	426,462	111,259	111,259
Total Expenses	<u>\$ 13,767,060</u>	<u>\$ 11,062,461</u>	<u>\$ 13,558,836</u>	<u>\$ 8,078,044</u>

The dependence upon property tax receipts is apparent as over 40.0 percent of governmental activities in 2014 and 32.4 percent in 2013 are supported through these general receipts.

The Township's Funds

In 2014, the total governmental funds had receipts of \$10,030,282 and disbursements of \$13,767,060. In 2013, the total governmental funds had receipts of \$12,688,719 and disbursements of \$13,558,836. The greatest change with governmental funds from 2012 to 2013 occurred within the Community Recreation Center Bond Fund. The fund balance of the Community Recreation Center Bond Fund increased \$9,105,765, primarily due to the bond issuance. The greatest change within governmental funds from 2013 to 2014 occurred within the Community Recreation Center Bond Fund. The fund balance of the Community Recreation Center Bond Fund decreased \$4,300,817, primarily due to the capital outlay related to the construction of the community recreation center.

General Fund Budgeting Highlights

The Township's budget is prepared according to Ohio law and is based upon accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The most significant budgeted fund is the General Fund.

In 2014, for the General fund, actual receipts of \$2,354,687 were \$75,287 more than the final budgeted receipts. In 2013, for the General fund, actual receipts of \$2,569,608 were \$264,974 higher than the final budgeted receipts. For 2014, General Fund final disbursements were budgeted at \$1,965,050 while actual disbursements were \$1,780,998. For 2013, final disbursements were budgeted at \$3,450,814 while actual disbursements were \$2,007,801.

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Capital Assets and Debt Administration

Capital Assets

The Township does not currently record its capital assets in the accompanying financial statements, but records payments for capital assets as disbursements. The Township had capital outlay disbursements of \$5,267,642 and \$5,043,429 for 2014 and 2013, respectively.

Debt

At December 31, 2014, the Township's outstanding debt with Ohio Public Works Commission at 0% in the amount of \$1,728,258 for street repairs. At December 31, 2013, the Township's outstanding debt with Ohio Public Works Commission at 0% in the amount of \$1,405,512 for street repairs. At December 31, 2014 and 2013, the Township's outstanding balance on the Community Recreation Center Bonds was \$9,740,000. These bonds were issued for the purpose of funding the construction of a community recreation center. For further information regarding the Township's debt, refer to Note 10 to the basic financial statements.

Current Issues

Changes in State law and funding policies will threaten to create significant revenue shortfalls in the township budget. The continuing reduction of Local Government Revenue and Local Government Revenue Assistance Funds will cause additional budget cuts by the Township. Combinations of additional spending and service cuts, new revenue sources and shared service programs with neighboring jurisdictions must be identified in order for the township to maintain its financial health.

These economic factors were considered in preparing the Township's budget for fiscal year 2015. The Township has continued to practice conservative budgetary practices in order to preserve a positive financial position in future years.

Contacting the Township's Financial Management

This financial report is designed to provide our citizens, taxpayers, investors, and creditors with a general overview of the Township's finances and to reflect the Township's accountability for the monies it receives. Questions concerning any of the information in this report or requests for additional information should be directed to Dan McCardle, Fiscal Officer, 23 Maple Drive, Columbus, Ohio 43228.

Prairie Township
Franklin County, Ohio
Statement of Net Position - Cash Basis
December 31, 2014

	Governmental Activities
Assets	
Equity in Pooled Cash and Cash Equivalents	\$13,622,492
<i>Total Assets</i>	<i>\$13,622,492</i>
 Net Position	
Restricted for:	
Capital Projects	\$4,986,944
Fire Operations	2,126,440
Emergency Medical Services	562,219
Economic Development	201,137
Permanent Fund Purpose:	
Expendable	23
Nonexpendable	2,000
Other Purposes	511,689
Unrestricted	5,232,040
<i>Total Net Position</i>	<i>\$13,622,492</i>

See accompanying notes to the basic financial statements

Prairie Township
Franklin County, Ohio
Statement of Activities - Cash Basis
For the Year Ended December 31, 2014

	Program Cash Receipts				Net (Disbursements)
	Cash Disbursements	Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions	Receipts and Changes in Net Position
Governmental Activities					
Current:					
General Government	\$1,161,010	\$96,602	\$96,702	\$0	(\$967,706)
Public Safety	5,296,242	622,392	942,877	0	(3,730,973)
Public Works	1,096,083	221,888	190,049	0	(684,146)
Health	177,370	0	0	0	(177,370)
Conservation-Recreation	185,746	151,362	0	0	(34,384)
Other	30,000	0	0	0	(30,000)
Capital Outlay	5,267,642	0	0	382,727	(4,884,915)
Debt Service:					
Principal Retirement	126,505	0	0	0	(126,505)
Interest and Fiscal Charges	426,462	0	0	0	(426,462)
Total	\$13,767,060	\$1,092,244	\$1,229,628	\$382,727	(11,062,461)
General Receipts:					
Property Taxes and Other Local Taxes:					
					235,119
					4,057,130
					384,099
					2,291,230
					413,932
					76,345
					203,846
					57,759
					96,500
					<u>7,815,960</u>
					(3,246,501)
					<u>16,868,993</u>
					<u>\$13,622,492</u>

See accompanying notes to the basic financial statements

Prairie Township
Franklin County, Ohio
Statement of Assets and Fund Balances - Cash Basis
Governmental Funds
December 31, 2014

	General	Fire Fund	JEDZ Fund	Community Recreation Center Bond Fund	Other Governmental Funds	Total Governmental Funds
Assets						
Equity in Pooled Cash and Cash Equivalents	\$5,204,792	\$2,126,440	\$78,849	\$4,804,948	\$1,407,463	\$13,622,492
<i>Total Assets</i>	<u>\$5,204,792</u>	<u>\$2,126,440</u>	<u>\$78,849</u>	<u>\$4,804,948</u>	<u>\$1,407,463</u>	<u>\$13,622,492</u>
Fund Balances						
Nonspendable	\$0	\$0	\$0	\$0	\$2,000	\$2,000
Restricted	0	2,126,440	78,849	4,804,948	1,131,059	8,141,296
Committed	0	0	0	0	150,960	150,960
Assigned	0	0	0	0	123,444	123,444
Unassigned (Deficit)	5,204,792	0	0	0	0	5,204,792
<i>Total Fund Balances</i>	<u>\$5,204,792</u>	<u>\$2,126,440</u>	<u>\$78,849</u>	<u>\$4,804,948</u>	<u>\$1,407,463</u>	<u>\$13,622,492</u>

See accompanying notes to the basic financial statements

Prairie Township
 Franklin County, Ohio
 Statement of Receipts, Disbursements and Changes Fund Balances - Cash Basis
 Governmental Funds
 For the Year Ended December 31, 2014

	General	Fire Fund	JEDZ Fund	Community Recreation Center Bond Fund	Other Governmental Funds	Total Governmental Funds
Receipts						
Property and Other Local Taxes	\$235,119	\$4,057,130	\$0	\$0	\$384,099	\$4,676,348
Charges for Services	14,924	0	0	0	613,026	627,950
Licenses, Permits and Fees	316,397	20,373	0	0	63,887	400,657
Fines and Forfeitures	42,276	0	0	0	0	42,276
Intergovernmental	1,674,160	605,151	1,201,484	0	422,790	3,903,585
Special Assessments	14,326	0	0	0	210,881	225,207
Earnings on Investments	42,908	0	0	14,505	346	57,759
Miscellaneous	14,577	5,235	0	0	76,688	96,500
<i>Total Receipts</i>	<u>2,354,687</u>	<u>4,687,889</u>	<u>1,201,484</u>	<u>14,505</u>	<u>1,771,717</u>	<u>10,030,282</u>
Disbursements						
Current:						
General Government	1,161,010	0	0	0	0	1,161,010
Public Safety	232,398	3,947,088	572,027	0	544,729	5,296,242
Public Works	91,664	0	0	0	1,004,419	1,096,083
Health	62,214	0	0	0	115,156	177,370
Conservation-Recreation	157,227	0	0	0	28,519	185,746
Other	0	0	30,000	0	0	30,000
Capital Outlay	0	10,302	0	4,315,322	942,018	5,267,642
Debt Service:						
Principal Retirement	0	0	0	0	126,505	126,505
Interest and Fiscal Charges	0	0	424,506	0	1,956	426,462
<i>Total Disbursements</i>	<u>1,704,513</u>	<u>3,957,390</u>	<u>1,026,533</u>	<u>4,315,322</u>	<u>2,763,302</u>	<u>13,767,060</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>650,174</u>	<u>730,499</u>	<u>174,951</u>	<u>(4,300,817)</u>	<u>(991,585)</u>	<u>(3,736,778)</u>
Other Financing Sources (Uses)						
Other Debt Proceeds	0	0	0	0	413,932	413,932
Sale of Capital Assets	6,050	295	0	0	70,000	76,345
Transfers In	0	0	0	0	812,033	812,033
Transfers Out	(468,795)	0	(332,854)	0	(10,384)	(812,033)
Advances In	67,317	0	0	0	50,000	117,317
Advances Out	(50,000)	0	0	0	(67,317)	(117,317)
<i>Total Other Financing Sources (Uses)</i>	<u>(445,428)</u>	<u>295</u>	<u>(332,854)</u>	<u>0</u>	<u>1,268,264</u>	<u>490,277</u>
<i>Net Change in Fund Balances</i>	<u>204,746</u>	<u>730,794</u>	<u>(157,903)</u>	<u>(4,300,817)</u>	<u>276,679</u>	<u>(3,246,501)</u>
<i>Fund Balances Beginning of Year</i>	<u>5,000,046</u>	<u>1,395,646</u>	<u>236,752</u>	<u>9,105,765</u>	<u>1,130,784</u>	<u>16,868,993</u>
<i>Fund Balances End of Year</i>	<u>\$5,204,792</u>	<u>\$2,126,440</u>	<u>\$78,849</u>	<u>\$4,804,948</u>	<u>\$1,407,463</u>	<u>\$13,622,492</u>

See accompanying notes to the basic financial statements

Prairie Township
Franklin County, Ohio
Statement of Receipts, Disbursements and Changes
In Fund Balance - Budget and Actual - Budget Basis
General Fund
For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Receipts				
Property and Other Local Taxes	\$196,500	\$196,500	\$235,119	\$38,619
Charges for Services	26,600	26,600	14,924	(11,676)
Licenses, Permits and Fees	284,000	284,000	316,397	32,397
Fines and Forfeitures	45,000	45,000	42,276	(2,724)
Intergovernmental	1,657,300	1,657,300	1,674,160	16,860
Special Assessments	20,000	20,000	14,326	(5,674)
Earnings on Investments	50,000	50,000	42,908	(7,092)
Miscellaneous	0	0	14,577	14,577
<i>Total Receipts</i>	2,279,400	2,279,400	2,354,687	75,287
Disbursements				
Current:				
General Government	1,338,379	1,338,379	1,237,051	101,328
Public Safety	295,000	295,000	232,398	62,602
Public Works	92,640	92,640	91,664	976
Health	65,000	65,000	62,658	2,342
Conservation-Recreation	174,031	174,031	157,227	16,804
<i>Total Disbursements</i>	1,965,050	1,965,050	1,780,998	184,052
<i>Excess of Receipts Over (Under) Disbursements</i>	314,350	314,350	573,689	259,339
Other Financing Sources (Uses)				
Sale of Capital Assets	0	0	6,050	6,050
Transfers Out	(468,795)	(468,795)	(468,795)	0
Advances In	0	0	67,317	67,317
Advances Out	0	0	(50,000)	(50,000)
<i>Total Other Financing Sources (Uses)</i>	(468,795)	(468,795)	(445,428)	23,367
<i>Net Change in Fund Balance</i>	(154,445)	(154,445)	128,261	282,706
<i>Unencumbered Fund Balance Beginning of Year</i>	4,816,886	4,816,886	4,816,886	0
Prior Year Encumbrances Appropriated	183,161	183,161	183,161	0
<i>Unencumbered Fund Balance End of Year</i>	\$4,845,602	\$4,845,602	\$5,128,308	\$282,706

See accompanying notes to the basic financial statements

Prairie Township
Franklin County, Ohio
Statement of Receipts, Disbursements and Changes
In Fund Balance - Budget and Actual - Budget Basis
Fire Fund
For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Receipts				
Property and Other Local Taxes	\$3,829,413	\$3,829,413	\$4,057,130	\$227,717
Licenses, Permits and Fees	20,000	20,000	20,373	373
Intergovernmental	563,000	563,000	605,151	42,151
Miscellaneous	1,239	1,239	5,235	3,996
<i>Total Receipts</i>	4,413,652	4,413,652	4,687,889	274,237
Disbursements				
Current:				
Public Safety	4,374,876	4,374,876	3,991,729	383,147
Capital Outlay	72,925	72,925	10,302	62,623
<i>Total Disbursements</i>	4,447,801	4,447,801	4,002,031	445,770
<i>Excess of Receipts Over (Under) Disbursements</i>	(34,149)	(34,149)	685,858	720,007
Other Financing Sources (Uses)				
Sale of Capital Assets	0	0	295	295
<i>Total Other Financing Sources (Uses)</i>	0	0	295	295
<i>Net Change in Fund Balance</i>	(34,149)	(34,149)	686,153	720,302
<i>Unencumbered Fund Balance Beginning of Year</i>	1,354,357	1,354,357	1,354,357	0
Prior Year Encumbrances Appropriated	41,289	41,289	41,289	0
<i>Unencumbered Fund Balance End of Year</i>	\$1,361,497	\$1,361,497	\$2,081,799	\$720,302

See accompanying notes to the basic financial statements

Prairie Township
Franklin County, Ohio
Statement of Receipts, Disbursements and Changes
In Fund Balance - Budget and Actual - Budget Basis
JEDZ Fund
For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Receipts				
Intergovernmental	\$1,190,275	\$1,190,275	\$1,201,484	\$11,209
<i>Total Receipts</i>	1,190,275	1,190,275	1,201,484	11,209
Disbursements				
Current:				
Public Safety	617,027	617,027	572,027	45,000
Other	30,000	30,000	30,000	0
Debt Service:				
Interest and Fiscal Charges	425,000	425,000	424,506	494
<i>Total Disbursements</i>	1,072,027	1,072,027	1,026,533	45,494
<i>Excess of Receipts Over (Under) Disbursements</i>	118,248	118,248	174,951	56,703
Other Financing Sources (Uses)				
Transfers Out	(355,000)	(355,000)	(332,854)	22,146
<i>Total Other Financing Sources (Uses)</i>	(355,000)	(355,000)	(332,854)	22,146
<i>Net Change in Fund Balance</i>	(236,752)	(236,752)	(157,903)	78,849
<i>Unencumbered Fund Balance Beginning of Year</i>	164,725	164,725	164,725	0
Prior Year Encumbrances Appropriated	72,027	72,027	72,027	0
<i>Unencumbered Fund Balance End of Year</i>	\$0	\$0	\$78,849	\$78,849

See accompanying notes to the basic financial statements

Prairie Township
Franklin County
Statement of Fiduciary Net Position - Cash Basis
Fiduciary Funds
December 31, 2014

	<u>Agency</u>
Assets	
Equity in Pooled Cash and Cash Equivalents	<u>\$6,770</u>
<i>Total Assets</i>	<u><u>\$6,770</u></u>
Net Position	
Held For:	
Developer Bonds and Permits	<u>6,770</u>
<i>Total Net Position</i>	<u><u>\$6,770</u></u>

See accompanying notes to the basic financial statements

Prairie Township
Franklin County, Ohio
Statement of Net Position - Cash Basis
December 31, 2013

	Governmental Activities
Assets	
Equity in Pooled Cash and Cash Equivalents	\$16,868,993
<i>Total Assets</i>	<i>\$16,868,993</i>
 Net Position	
Restricted for:	
Capital Projects	\$9,149,129
Fire Operations	1,395,646
Emergency Medical Services	507,136
Economic Development	283,106
Permanent Fund Purpose:	
Expendable	14
Nonexpendable	2,000
Other Purposes	531,916
Unrestricted	5,000,046
<i>Total Net Position</i>	<i>\$16,868,993</i>

See accompanying notes to the basic financial statements

Prairie Township
Franklin County, Ohio
Statement of Activities - Cash Basis
For the Year Ended December 31, 2013

	Program Cash Receipts				Net (Disbursements)
	Cash Disbursements	Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions	Receipts and Changes in Net Position
					Governmental Activities
Governmental Activities					
Current:					
General Government	\$942,148	\$90,640	\$1,926	\$0	(\$849,582)
Public Safety	5,429,322	694,149	1,201,033	0	(3,534,140)
Public Works	904,971	207,752	194,922	0	(502,297)
Health	168,141	0	0	0	(168,141)
Conservation-Recreation	729,290	147,775	0	0	(581,515)
Other	140,636	0	0	0	(140,636)
Capital Outlay	5,043,429	0	0	2,942,595	(2,100,834)
Debt Service:					
Principal Retirement	89,640	0	0	0	(89,640)
Interest and Fiscal Charges	111,259	0	0	0	(111,259)
Total	\$13,558,836	\$1,140,316	\$1,397,881	\$2,942,595	(8,078,044)
General Receipts:					
Property Taxes and Other Local Taxes:					
					200,177
					3,811,104
					390,367
					2,395,045
					9,740,000
					242,239
					253,222
					70,312
					203,083
					52,856
					155,295
					<u>17,513,700</u>
					9,435,656
					<u>7,433,337</u>
					<u>\$16,868,993</u>

See accompanying notes to the basic financial statements

Prairie Township
Franklin County, Ohio
Statement of Assets and Fund Balances - Cash Basis
Governmental Funds
December 31, 2013

	General	Fire Fund	Community Recreation Center Bond Fund	Other Governmental Funds	Total Governmental Funds
Assets					
Equity in Pooled Cash and Cash Equivalents	\$5,000,046	\$1,395,646	\$9,105,765	\$1,367,536	\$16,868,993
<i>Total Assets</i>	<u>\$5,000,046</u>	<u>\$1,395,646</u>	<u>\$9,105,765</u>	<u>\$1,367,536</u>	<u>\$16,868,993</u>
Fund Balances					
Nonspendable	\$0	\$0	\$0	\$2,000	\$2,000
Restricted	0	1,395,646	9,105,765	1,365,536	11,866,947
Unassigned (Deficit)	5,000,046	0	0	0	5,000,046
<i>Total Fund Balances</i>	<u>\$5,000,046</u>	<u>\$1,395,646</u>	<u>\$9,105,765</u>	<u>\$1,367,536</u>	<u>\$16,868,993</u>

See accompanying notes to the basic financial statements

Prairie Township
 Franklin County, Ohio
 Statement of Receipts, Disbursements and Changes Fund Balances - Cash Basis
 Governmental Funds
 For the Year Ended December 31, 2013

	General	Fire Fund	Community Recreation Center Bond Fund	Other Governmental Funds	Total Governmental Funds
Receipts					
Property and Other Local Taxes	\$200,177	\$3,811,104	\$0	\$390,367	\$4,401,648
Charges for Services	26,205	0	0	595,040	621,245
Licenses, Permits and Fees	350,858	20,216	0	63,190	434,264
Fines and Forfeitures	70,512	0	0	0	70,512
Intergovernmental	1,783,753	583,280	0	4,368,488	6,735,521
Special Assessments	20,128	0	0	197,250	217,378
Earnings on Investments	49,640	0	1,441	1,775	52,856
Miscellaneous	68,334	19,253	0	67,708	155,295
<i>Total Receipts</i>	<u>2,569,607</u>	<u>4,433,853</u>	<u>1,441</u>	<u>5,683,818</u>	<u>12,688,719</u>
Disbursements					
Current:					
General Government	942,148	0	0	0	942,148
Public Safety	0	4,102,377	0	1,326,945	5,429,322
Public Works	69,069	0	0	835,902	904,971
Health	60,000	0	0	108,141	168,141
Conservation-Recreation	729,290	0	0	0	729,290
Other	24,135	0	0	116,501	140,636
Capital Outlay	0	21,820	888,898	4,132,711	5,043,429
Debt Service:					
Principal Retirement	0	0	0	89,640	89,640
Interest and Fiscal Charges	0	0	0	111,259	111,259
<i>Total Disbursements</i>	<u>1,824,642</u>	<u>4,124,197</u>	<u>888,898</u>	<u>6,721,099</u>	<u>13,558,836</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>744,965</u>	<u>309,656</u>	<u>(887,457)</u>	<u>(1,037,281)</u>	<u>(870,117)</u>
Other Financing Sources (Uses)					
Sale of Bonds	0	0	9,740,000	0	9,740,000
Other Debt Proceeds	0	0	0	242,239	242,239
Premium and Accrued Interest on Debt	0	0	253,222	0	253,222
Sale of Capital Assets	0	309	0	70,003	70,312
Transfers In	0	0	0	641,040	641,040
Transfers Out	(451,040)	0	0	(190,000)	(641,040)
Advances In	1,044,408	0	544,000	284,655	1,873,063
Advances Out	(828,655)	0	(544,000)	(500,408)	(1,873,063)
<i>Total Other Financing Sources (Uses)</i>	<u>(235,287)</u>	<u>309</u>	<u>9,993,222</u>	<u>547,529</u>	<u>10,305,773</u>
<i>Net Change in Fund Balances</i>	509,678	309,965	9,105,765	(489,752)	9,435,656
<i>Fund Balances Beginning of Year - As Restated, See Note 16</i>	<u>4,490,368</u>	<u>1,085,681</u>	<u>0</u>	<u>1,857,288</u>	<u>7,433,337</u>
<i>Fund Balances End of Year</i>	<u>\$5,000,046</u>	<u>\$1,395,646</u>	<u>\$9,105,765</u>	<u>\$1,367,536</u>	<u>\$16,868,993</u>

See accompanying notes to the basic financial statement:

Prairie Township
Franklin County, Ohio
Statement of Receipts, Disbursements and Changes
In Fund Balance - Budget and Actual - Budget Basis
General Fund
For the Year Ended December 31, 2013

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Receipts				
Property and Other Local Taxes	\$1,267,000	\$379,959	\$200,177	(\$179,782)
Charges for Services	26,500	26,500	26,205	(295)
Licenses, Permits and Fees	274,000	274,000	350,858	76,858
Fines and Forfeitures	36,000	36,000	70,512	34,512
Intergovernmental	1,428,175	1,528,175	1,783,753	255,578
Special Assessments	10,000	10,000	20,129	10,129
Earnings on Investments	50,000	50,000	49,640	(360)
Miscellaneous	0	0	68,334	68,334
<i>Total Receipts</i>	<u>3,091,675</u>	<u>2,304,634</u>	<u>2,569,608</u>	<u>264,974</u>
Disbursements				
Current:				
General Government	1,217,597	1,223,562	1,124,745	98,817
Public Safety	330,000	330,000	0	330,000
Public Works	69,200	70,670	69,450	1,220
Health	62,000	62,000	60,000	2,000
Conservation-Recreation	1,175,047	1,184,582	729,290	455,292
Other	530,000	580,000	24,316	555,684
<i>Total Disbursements</i>	<u>3,383,844</u>	<u>3,450,814</u>	<u>2,007,801</u>	<u>1,443,013</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>(292,169)</u>	<u>(1,146,180)</u>	<u>561,807</u>	<u>1,707,987</u>
Other Financing Sources (Uses)				
Transfers Out	(671,000)	(667,500)	(451,040)	216,460
Advances In	0	0	1,044,408	1,044,408
Advances Out	0	0	(828,655)	(828,655)
<i>Total Other Financing Sources (Uses)</i>	<u>(671,000)</u>	<u>(667,500)</u>	<u>(235,287)</u>	<u>432,213</u>
<i>Net Change in Fund Balance</i>	<u>(963,169)</u>	<u>(1,813,680)</u>	<u>326,520</u>	<u>2,140,200</u>
<i>Unencumbered Fund Balance Beginning of Year - As Restated, See Note 16</i>	4,457,680	4,457,680	4,457,680	0
Prior Year Encumbrances Appropriated	32,688	32,688	32,688	0
<i>Unencumbered Fund Balance End of Year</i>	<u>\$3,527,199</u>	<u>\$2,676,688</u>	<u>\$4,816,888</u>	<u>\$2,140,200</u>

See accompanying notes to the basic financial statements

Prairie Township
 Franklin County, Ohio
 Statement of Receipts, Disbursements and Changes
 In Fund Balance - Budget and Actual - Budget Basis
 Fire Fund
 For the Year Ended December 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Receipts				
Property and Other Local Taxes	\$3,891,509	\$3,891,509	\$3,811,104	(\$80,405)
Licenses, Permits and Fees	17,000	17,000	20,216	3,216
Intergovernmental	550,000	550,000	583,280	33,280
Miscellaneous	0	0	19,253	19,253
<i>Total Receipts</i>	<u>4,458,509</u>	<u>4,458,509</u>	<u>4,433,853</u>	<u>(24,656)</u>
Disbursements				
Current:				
Public Safety	4,441,030	4,441,030	4,153,241	287,789
Capital Outlay	27,005	27,005	12,245	14,760
<i>Total Disbursements</i>	<u>4,468,035</u>	<u>4,468,035</u>	<u>4,165,486</u>	<u>302,549</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>(9,526)</u>	<u>(9,526)</u>	<u>268,367</u>	<u>277,893</u>
Other Financing Sources (Uses)				
Sale of Capital Assets	0	0	309	309
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>0</u>	<u>309</u>	<u>309</u>
<i>Net Change in Fund Balance</i>	<u>(9,526)</u>	<u>(9,526)</u>	<u>268,676</u>	<u>278,202</u>
<i>Unencumbered Fund Balance Beginning of Year - As Restated, See Note 16</i>	1,083,232	1,083,232	1,083,232	0
Prior Year Encumbrances Appropriated	2,449	2,449	2,449	0
<i>Unencumbered Fund Balance End of Year</i>	<u>\$1,076,155</u>	<u>\$1,076,155</u>	<u>\$1,354,357</u>	<u>\$278,202</u>

See accompanying notes to the basic financial statements

Prairie Township
Franklin County
Statement of Fiduciary Net Position - Cash Basis
Fiduciary Funds
December 31, 2013

	<u>Agency</u>
Assets	
Equity in Pooled Cash and Cash Equivalents	<u>\$8,453</u>
<i>Total Assets</i>	<u><u>\$8,453</u></u>
Net Position	
Held For:	
Developer Bonds and Permits	<u>8,453</u>
<i>Total Net Position</i>	<u><u>\$8,453</u></u>

See accompanying notes to the basic financial statements

Prairie Township
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Years Ended December 31, 2014 and 2013

Note 1 – Reporting Entity

Prairie Township, Franklin County, Ohio (the Township), is a body politic and corporate established in 1819 to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The Township is directed by a publicly elected three-member Board of Trustees. The Township also has an elected Township Fiscal Officer. The Township is also limited home rule form of government since 2002.

The reporting entity is comprised of the primary government.

Primary Government

The primary government consists of all funds, departments, boards and agencies that are not legally separate from the Township. The Township provides general government services, maintenance of Township roads and bridges, fire protection, and cemetery maintenance. Police protection is provided by the Franklin County Sheriff's Department.

Component Units

Component units are legally separate organizations for which the Township is financially accountable. The Township is financially accountable for an organization if the Township appoints a voting majority of the organization's governing board; and (1) the Township is able to significantly influence the programs or services performed or provided by the organization; or (2) the Township is legally entitled to or can otherwise access the organization's resources; the Township is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide support to, the organization; or the Township is obligated for the debt of the organization. Component units may also include organizations for which the Township authorizes the issuance of debt or the levying of taxes or determines the budget if there is also the potential for the organization to provide specific financial benefits to, or impose specific financial burdens on the Township. The Township does not have any component units.

Joint Ventures, Jointly Governed Organizations and Public Entity Risk Pools

A joint venture is a legal entity or other organization that results from a contractual arrangement and that is owned, operated, or governed by two or more participants as a separate and specific activity subject to joint control, in which the participants retain (a) an ongoing financial interest or (b) an ongoing financial responsibility. Under the cash basis of accounting, the Township does not report assets for equity interests in joint ventures.

The Township participates in two joint ventures and the Ohio Township Association Risk Management Authority public entity risk pool. Notes 7 and 15 to the financial statements provides additional information for these entities. These organizations are:

Joint Venture:

Prairie Township-City of Columbus Joint Economic Development District is a contract created on November 15, 2010 under Ohio Revised Code 715.72 through 718.81 (the "JEDD Statutes") to facilitate economic development, to create jobs and employment opportunities and to improve the economic welfare of the people of the Township, the City, the County of Franklin, and the State of Ohio.

Prairie Township
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Years Ended December 31, 2014 and 2013

Prairie-Obetz Joint Economic Development Zone (JEDZ) is a contract created on August 1, 2011 under Ohio Revised Code 715.691 to facilitate new or expanded growth for commercial and economic development within the JEDZ and the State for the benefit of the Village, the Township and the State, and their residents.

Public Entity Risk Pool:

The Ohio Township Association Risk Management Authority (OTARMA) is a risk-sharing pool available to Ohio townships which provides property and casualty coverage for its members.

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

Note 2 – Summary of Significant Accounting Policies

As discussed further in the Basis of Accounting section of this Note, these financial statements are presented on a cash basis of accounting. This cash basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP). Generally 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 Township's accounting policies.

Basis of Presentation

The Township's basic financial statements consist of government-wide financial 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 Township as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. Governmental activities generally are financed through taxes, intergovernmental receipts or other nonexchange transactions.

The statement of net position presents the cash and investment balances of the governmental activities of the Township at year end. The statement of activities compares disbursements with program receipts for the Township's governmental activities. Disbursements are reported by function. A function is a group of related activities designed to accomplish a major service or regulatory program for which the Township is responsible. Program receipts include charges paid by the recipient of the program's goods or services, grants and contributions restricted to meeting the operational or capital requirements of a particular program and receipts of interest earned on grants that are required to be used to support 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 the governmental function is self-financing on a cash basis or draws from the Township's general receipts.

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Fund Financial Statements

During the year, the Township segregates transactions related to certain Township functions or activities in separate funds to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the Township at this more detailed level. The focus of governmental 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.

Fund Accounting

The Township 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. Funds are used to segregate resources that are restricted as to use. The funds of the Township are divided into two categories, governmental, and fiduciary.

Governmental Funds

The Township classifies funds financed primarily from taxes, intergovernmental receipts (e.g. grants), and other nonexchange transactions as governmental funds. The Township's major governmental funds are the General Fund, Fire Fund, Joint Economic Development Zone Fund (JEDZ), and Community Recreation Center Bond Fund for fiscal year ended December 31, 2014. The Township's major governmental funds are the General Fund, Fire Fund, and Community Recreation Center Bond Fund for fiscal year ended December 31, 2013.

General: The general fund accounts for and reports all financial resources not accounted for and reported in another fund. The general fund balance is available to the Township for any purpose provided it is expended or transferred according to the general laws of Ohio.

Fire Fund: The Fire Fund receives real estate and personal property taxes to provide for fire services.

Joint Economic Development Zone Fund (JEDZ) Fund: The JEDZ Fund accounts for receipts from income taxes received from the zone primarily on Broad Street within the Township as outlined in the JEDZ agreement which restricts the funds for commercial and economic development within the JEDZ.

Community Recreation Center Bond Fund: The Community Recreation Center Bond Fund accounts for and reports resources restricted for the construction of a community recreation center.

The other governmental funds of the Township account for and report grants and other resources, whose use is restricted, committed or assigned to a particular purpose.

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Fiduciary Funds

Fiduciary funds include pension trust funds, investment trust funds, private purpose trust funds, and agency funds. Trust funds are used to account for assets held under a trust agreement for individuals, private organizations, or other governments which are not available to support the Township's own programs. The Township does not have pension trust funds, investment trust funds, or private purpose trust funds. Agency funds are purely custodial in nature and are used to hold resources for individuals, organizations or other governments. The Township's agency fund accounts for developer bonds and permits.

Basis of Accounting

The Township's financial statements are prepared using the cash basis of accounting. Except for modifications having substantial support, receipts are recorded in the Township'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 Township are described in the appropriate section in this note.

As a result of the use of this 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 liabilities and the related expenses) are not recorded in these financial statements.

Budgetary Process

All funds, except agency funds, are legally required to be budgeted and appropriated. 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 the Township may appropriate.

The appropriations ordinance is the Township's authorization to spend resources and sets limits on disbursements plus encumbrances at the level of control selected by the Township. The legal level of control has been established 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 Township Fiscal Officer. 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 certificate of estimated resources in effect at the time final appropriations were passed by the Township.

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 the Township during the year.

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Cash and Investments

Township records identify the purchase of specific investments by specific funds.

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

Investments are reported as assets. Accordingly, purchases of investments are not recorded as disbursements, and sales of investments are not recorded as receipts. Gains or losses at the time of sale are recorded as receipts or negative receipts, respectively.

During 2014 and 2013, the Township invested in nonnegotiable certificates of deposit, Federal National Mortgage Association Notes, a money market mutual fund, and STAR Ohio. The nonnegotiable certificates of deposit and the Federal National Mortgage Association Notes are reported at cost. The Township’s money market mutual fund investment is recorded at the amount reported by 5/3rd Securities on December 31, 2014 and 2013.

STAR Ohio is an investment pool, managed by the State Treasurer’s Office, which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio’s share price, which is the price the investment could be sold for on December 31, 2014 and 2013.

Interest earnings are allocated to Township funds according to State statutes, grant requirements, or debt related restrictions. Interest receipts credited to the General Fund during 2014 and 2013 was \$42,908 and \$49,640, respectively. Interest receipts credited to the other Township funds during 2014 and 2013 was \$14,851 and \$3,216, respectively.

Restricted Assets

Cash, cash equivalents and investments 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 imposed by creditors, contributors, grantors, or laws of other governments, or are imposed by law through constitutional provisions or enabling legislation. The Township did not have any restricted assets at December 31, 2014 and 2013.

Inventory and Prepaid Items

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

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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.

Interfund Receivables/Payables

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

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 Township's cash basis of accounting.

Employer Contributions to Cost-Sharing Pension Plans

The Township recognizes the disbursement for employer contributions to cost-sharing pension plans when they are paid. As described in Notes 8 and 9, the employer contributions include portions for pension benefits and for postretirement healthcare benefits.

Long-Term Obligations

The Township's cash basis financial statements do not report liabilities for bonds or other long-term obligations. Proceeds of debt are reported when the cash is received and principal and interest payments are reported when paid. Since recording a capital asset when entering into a capital lease is not the result of a cash transaction, neither an other financing source nor a capital outlay expenditure is reported at inception. Lease payments are reported when paid.

Net Position

Net position is reported as restricted when there are limitations imposed on their use either through enabling legislation or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. Net position restricted for other purposes include resources restricted for grants. The Township's policy is to first apply restricted resources when an obligation is incurred for purposes for which both restricted and unrestricted net position are available.

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Fund Balance

Fund balance is divided into five classifications based primarily on the extent to which the Township 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.

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.

Committed The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by formal action (resolution) of Township Trustees. Those committed amounts cannot be used for any other purpose unless the Township Trustees remove or change the specified use by taking the same type of action (resolution) it employed to previously commit those amounts. 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 Township 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 Township Trustees or a Township official delegated that authority by resolution, or by State Statute.

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 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 balance classifications could be used.

Interfund Transactions

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.

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Note 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 – Budgetary Basis presented for the general fund and Fire Levy Fund are prepared on the budgetary basis to provide a meaningful comparison of actual results with the budget. The differences between the budgetary basis and the cash basis are outstanding year end encumbrances are treated as disbursements (budgetary basis) rather than as restricted, committed or assigned fund balance (cash basis) (and outstanding year end advances are treated as an other financing source or use (budgetary basis) rather than as an interfund receivable or payable (cash basis)). The encumbrances outstanding at 2014 (budgetary basis) amounted to \$76,484 for the general fund, \$44,641 for the Fire Fund and \$0 for the JEDZ Fund. The encumbrances outstanding at 2013 (budgetary basis) amounted to \$183,158 for the general fund and \$41,289 for the Fire Fund.

Note 4 – Deposits and Investments

Monies held by the Township are classified by State statute into three categories.

Active monies are public monies determined to be necessary to meet current demands upon the Township treasury. Active monies must be maintained either as cash in the Township 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 Trustees have 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 Township 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 obligation or security issued by any federal government agency or instrumentality including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement

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by at least two percent and be marked to market daily, and the term of the agreement must not exceed thirty days;

4. Bonds and other obligations of the State of Ohio or Ohio local governments;
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
6. No-load money market mutual funds consisting exclusively of obligations described in division (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;
7. The State Treasurer’s investment pool (STAR Ohio).

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 Township, 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 clerk/treasurer or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

At year end, the Township had \$100 in undeposited cash on hand which is included as part of “Equity in Pooled Cash and Cash Equivalents” on the financial statements.

Deposits

The Township 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 Township 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.

Investments

As of December 31, 2014, the Township had the following investments:

	<u>Fair Value</u>	<u>Maturity</u>
Federal National Mortgage Association Notes	\$1,696,992	1-4 years
Certificates of Deposits	2,343,420	Less than 1 year
Money Market Mutual Fund	7,010,431	Less than 1 year
STAR Ohio	<u>1,002</u>	Less than 1 year
Total Portfolio	<u>\$11,051,845</u>	

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As of December 31, 2013, the Township had the following investments:

	<u>Fair Value</u>	<u>Maturity</u>
Federal National Mortgage Association Notes	\$1,045,556	1-4 years
Certificates of Deposits	8,748,420	Less than 1 year
Money Market Mutual Fund	6,699,107	Less than 1 year
STAR Ohio	<u>1,002</u>	Less than 1 year
Total Portfolio	<u>\$16,494,085</u>	

Interest Rate Risk

Interest rate risk arises because potential purchasers of debt securities will not agree to pay face value for those securities if interest rates subsequently increase. The Township's investment policy addresses interest rate risk by requiring that the Township's investment portfolio be structured so that securities mature to meet cash requirements for ongoing operations and/or long-term debt payments, thereby avoiding the need to sell securities on the open market prior to maturity, and by investing operating funds primarily in short term investments.

Credit Risk

The security underlying the federal national mortgage association notes carry a rating of Aaa by Moody's and AA+ by Standard & Poor's. STAR Ohio carries a rating of AAAM by Standard and Poor's. The money market fund carries a rating of AAA by Moody's and AAA by Standard and Poor's. The Township has no investment policy dealing with investment credit risk beyond the requirements in state statutes. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized standard rating service and that the money market fund be rated in the highest category at the time of purchase by at least one nationally recognized standard rating service.

Custodial Credit Risk

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Township will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The repurchase agreement, federal national mortgage association notes, federal home loan mortgage corporation notes, and the federal home loan bank notes are exposed to custodial credit risk as they are uninsured, unregistered, and held by the counterparty's trust department or agent but not in the Township's name.

The Township has no investment policy dealing with investment custodial risk beyond the requirements in ORC 135.14(M)(2) which states, "Payment for investments shall be made only upon the delivery of securities representing such investments to the treasurer, investing authority, or qualified trustee. If the securities transferred are not represented by a certificate, payment shall be made only upon receipt of confirmation of transfer from the custodian by the treasurer, governing board, or qualified trustee."

Concentration of Credit Risk The Township places no limit on the amount it may invest in any one issuer.

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The following investments represent five percent or more of total investments as of December 31, 2014:

Investment Issuer	Percentage of Investments
Federal National Mortgage Association Notes	15.35 %
Certificates of Deposits	21.20
Money Market Mutual Fund	63.43

The following investments represent five percent or more of total investments as of December 31, 2013:

Investment Issuer	Percentage of Investments
Federal National Mortgage Association Notes	6.34 %
Certificates of Deposits	53.04
Money Market Mutual Fund	40.62

Note 5 – Property Taxes

Property taxes include amounts levied against all real and public utility property located in the Township. Property tax revenue received during 2014 and 2013 for real and public utility property taxes represents collections of 2013 and 2012 taxes.

2014 and 2013 real property taxes are levied after October 1, 2014 and 2013, on the assessed value as of January 1, 2014 and 2013, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2014 and 2013 real property taxes are collected in and intended to finance 2014 and 2013.

Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits later payment dates to be established.

Public utility personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2014 and 2013 public utility property taxes which became a lien December 31, 2013 and 2012, are levied after October 1, 2013 and 2012, and are collected in 2014 and 2013 with real property taxes.

The full tax rate for all Township operations for the year ended December 31, 2014 and 2013, was \$83.54165 per \$1,000 of assessed value. The assessed values of real property and public utility tangible property upon which 2014 and 2013 property tax receipts were based are as follows:

	2014	2013
Real Property & Public Utility Personal Property	\$278,665,780	\$284,014,820

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

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Note 6 – Interfund Receivables/Payables

The interfund payable outstanding at December 31, 2012 from the South Greener fund was repaid to the General Fund in 2013. At December 31, 2014 and 2013 there were no material interfund receivables/payables.

Note 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. York Risk Pooling Services, Inc. (formally known as American Risk Pooling Consultants, Inc.) (York or Management), functions as the administrator of the Pool and provides underwriting claims, loss control, risk management, and reinsurance services for the Pool. 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 and Property Coverage

The Pool is a member of American Public Entity Excess Pool (APEEP), which is also administered by York. APEEP provides the Pool with an excess risk-sharing program. Under this arrangement, OTARMA retains insured risks up to an amount specified in the contracts. At December 31, 2014, OTARMA retained \$350,000 for casualty claims and \$250,000 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 government.

Financial Position

OTARMA’s financial statements (audited by other accountants) conform with generally accepted accounting principles, and reported the following assets, liabilities and retained earnings at December 31, 2013 and 2014 (the latest information available):

	2013	2014
Assets	\$34,954,286	\$35,970,263
Liabilities	8,486,363	8,912,432
Net Position	\$26,467,923	\$27,057,831

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At December 31, 2013 and 2014, respectively, the liabilities above include approximately \$7.9 and \$8.2 million of estimated incurred claims payable. The assets above also include approximately \$7.4 and \$7.2 million of unpaid claims to be billed to approximately 957 member governments in the future, as of December 31, 2013 and 2014, respectively. These amounts will be included in future contributions from members when the related claims are due for payment. As of December 31, 2014, the Township's share of these unpaid claims collectible in future years is approximately \$15,000.

Based on discussions with OTARMA, the expected rates OTARMA 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, the annual liability of each member is limited to the amount of financial contributions required to be made to OTARMA for each year of membership.

Contributions to OTARMA	
2013	2014
\$33,176	\$27,930

After one year of membership, a member may withdraw on the anniversary of the date of joining OTARMA, if the member notifies OTARMA in writing 60 days prior to the anniversary date. Upon withdrawal, members are eligible for a full or partial refund of their capital contributions, minus the subsequent year's contribution. Withdrawing members have no other future obligation to the pool. Also upon 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.

Note 8 – Defined Benefit Pension Plan

Ohio Public Employees Retirement System

Plan Description – The Township participates 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 in which the member invests both member and employer contributions (employer contributions vest over five years at 20 percent per year). Under the Member-Directed Plan, members accumulate retirement assets equal to the value of the member and vested employer contributions plus any investment earnings. The Combined Plan is a cost-sharing, multiple-employer defined benefit pension plan. Under the Combined Plan, OPERS invests employer contributions to provide a formula retirement benefit similar in nature to, but less than, the Traditional Pension Plan benefit. Member contributions, the investment of which is self-directed by the members, accumulate retirement assets in a manner similar to the Member-Directed Plan.

OPERS provides retirement, disability, survivor and death benefits, and annual cost-of-living adjustments to members of the Traditional Pension and Combined Plans. Members of the Member-Directed Plan do not qualify for ancillary benefits. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report. Interested parties may obtain a copy by writing to OPERS, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling 614-222-5601 or 800-222-7377.

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Funding Policy – The Ohio Revised Code provides statutory authority for member and employer contributions and currently limits the employer contribution to a rate not to exceed 14 percent of covered payroll for state and local employer units. Member contribution rates, as set forth in the Ohio Revised Code, are not to exceed 10 percent of covered payroll for members in the State and local divisions. For the year ended December 31, 2014 and 2013, members in the state and local divisions contributed 10 percent of covered payroll. While members in the state and local divisions may participate in all three plans, law enforcement and public safety divisions exist only within the Traditional Pension Plan. For 2014 and 2013, member and employer contribution rates were consistent across all three plans.

The Township's required contributions for pension obligations to the Traditional Pension and Combined Plans for the years ended December 31, 2014, 2013, and 2012 were \$141,452, \$131,358, and \$109,498, respectively. The full amount has been contributed for 2014, 2013 and 2012.

Ohio Police and Fire Pension Fund

The Township contributes to the Ohio Police & Fire Pension Fund (OP&F), a cost-sharing multiple-employer defined benefit pension plan. OP&F 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. OP&F issues a publicly available financial report that includes financial information and required supplementary information for the plan. That report may be obtained by writing to OP&F, 140 East Town Street, Columbus, Ohio 43215-5164. That report is also available on OP&F's website at www.op-f.org.

From Jan. 1, 2013 thru July 1, 2013, plan members were required to contribute 10.0% of their annual covered salary. From July 2, 2013 thru Dec. 31, 2013, plan members were required to contribute 10.75% of their annual covered salary. From Jan. 1, 2014 thru July 1, 2014, plan members were required to contribute 10.75% of their annual covered salary. From July 2, 2014 thru Dec. 31, 2014, plan members were required to contribute 11.5% of their annual covered salary. Throughout 2013 and 2014, Employers were required to contribute 24% for firefighters. The Township's contributions to OP&F for the years ending December 31, 2014, 2013, and 2012 were \$549,906, \$528,613 and \$685,070, respectively, or 74% of the required contributions for 2013, 53% of the required contributions for 2012 and 57% of required contributions for 2011.

Note 9 - Postemployment Benefits

Ohio Public Employees Retirement System

Plan Description – 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 maintains a cost-sharing multiple-employer defined benefit post-employment health care plan for qualifying members of both the Traditional Pension and the Combined Plans. Members of the Member-Directed Plan do not qualify for ancillary benefits, including post-employment health care coverage. The plan includes a medical plan, prescription drug program and Medicare Part B premium reimbursement.

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In order to qualify for post-employment health care coverage, age-and-service retirees under the Traditional Pension and Combined Plans must have 10 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. OPERS' eligibility requirements for post-employment health care coverage changed for those retiring on and after January 1, 2015. Please see the Plan Statement in the OPERS 2013 CAFR for details.

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

OPERS issues a stand-alone financial report. Interested parties may obtain a copy by visiting <https://www.opers.org/investments/cafr.shtml>, by writing to OPERS, 277 East Town Street, Columbus, OH 43215-4642, or by calling 614-222-5601 or 800-222-7377.

Funding Policy – The post-employment health care plan was established under, and is administrated in accordance with, Internal Revenue Code 401(h). The Ohio Revised Code provides the statutory authority requiring public employers to fund post-retirement health care through contributions to OPERS. A portion of each employer's contribution to OPERS is set aside for the funding of post-retirement health care.

Employer contribution rates are expressed as a percentage of the covered payroll of active members. In 2014 and 2013, state and local employers contributed at a rate of 14.0 percent of covered payroll. The Ohio Revised Code currently limits the employer contribution to a rate not to exceed 14 percent of covered payroll for state and local employer units and 18.1 percent of covered payroll for law and public safety employer units.

OPERS' Post-employment Health Care Plan was established under, and is administered in accordance with, Internal Revenue Code section 401(h). Each year, the OPERS Board of Trustees determines the portion of the employer contribution rate that will be set aside for funding of post-employment health care. The portion of employer contributions allocated to health care for members in the Traditional Pension Plan and Combined Plan was 2.0% during calendar year 2014. Effective January 1, 2015, the portion of employer contributions allocated to health care remains at 2.0% for both plans, as recommended by OPERS' actuary. The OPERS Board of Trustees 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 OPERS Retirement Board is also authorized to establish rules for the payment of a portion of the health care benefits provided, by the retiree or their surviving beneficiaries. Payment amounts vary depending on the number of covered dependents and the coverage selected. Active members do not make contributions to the post-employment health care plan.

The Township's contributions allocated to fund post-employment health care benefits for the years ended December 31, 2014, 2013, and 2012 were \$20,199, \$9,379, and \$31,285, respectively.

Prairie Township
Franklin County, Ohio
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For the Years Ended December 31, 2014 and 2013

Changes to the health care plan were adopted by the OPERS Board of Trustees on September 19, 2012, with a transition plan commencing January 1, 2014. With the passage of pension legislation under SB 343 and the approved health care changes, OPERS expects to be able to consistently allocate 4.0% of the employer contributions toward the health care fund after the end of the transition period.

Ohio Police and Fire Pension Fund

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

OP&F provides access to post-retirement health care coverage for any person who receives or is eligible to receive a monthly service, disability, or survivor benefit check or is a spouse or eligible dependent child of such person. The health care coverage provided by OP&F meets the definition of an Other Post-Employment Benefit (OPEB) as described in GASB Statement No. 45.

The Ohio Revised Code allows, but does not mandate OP&F to provide OPEB benefits. Authority for the OP&F 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.

OP&F issues a publicly available financial report that includes financial information and required supplementary information for the plan. That report may be obtained by writing to OP&F, 140 East Town Street, Columbus, Ohio 43215-5164. That report is also available on OP&F's website at www.op-f.org.

Funding Policy – The Ohio Revised Code provides for contribution requirements of the participating employers and of plan members to the OP&F defined benefit pension plan. Participating employers are required by Ohio Revised Code to contribute to the pension plan at rates expressed as percentages of the payroll of active pension plan members, currently, 19.5 percent and 24.0 percent of covered payroll for police and fire employers, respectively. Active members do not make contributions to the OPEB Plan.

OP&F 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 administrated 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 OP&F 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 the year ended December 31, 2014, the employer contribution allocated to the health care plan was .5 percent of covered payroll. 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 OP&F Board of Trustees also is 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.

Prairie Township
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Years Ended December 31, 2014 and 2013

The Township's contributions to OP&F which were allocated to fund post-employment health care benefits for firefighters for the years ending December 31, 2014, 2013, and 2012 were \$11,548, \$80,501 and \$192,676, respectively.

Note 10 – Debt

Debt Issue	Interest Rate	Original Issue Amount	Date of Maturity	Fund for Repayment
OPWC Loan - Palmetto Street	0.0%	\$319,554	July 2026	Palmetto Road Project Fund
OPWC Loan - Inah Avenue	0.0%	506,359	July 2029	Inah Ave. Road Project Fund
OPWC Loan - South Greener (Phase I)	0.0%	332,751	July 2030	South Greener Phase I Fund
OPWC Loan - South Greener (Phase II)	0.0%	129,279	July 2031	South Greener Phase II Fund
OPWC Loan - South Greener (Phase III)	0.0%	207,677	July 2032	South Greener Phase III Fund
OPWC Loan - Woodland Avenue	0.0%	370,856	July 2034	Woodlawn Ave Impr. Fund
OPWC Loan - Beacon Hill Road	0.0%	285,315	July 2034	Beacon Hill Road Impr. Fund
GO-Community Center Bond, 2013 Series	2.0-5.0%	9,740,000	December 2038	JEDZ fund

The Township's long-term debt activity for the year ended December 31, 2013, was as follows:

	Amount Outstanding	Additions	Deletions	Amount Outstanding	Amounts Due in
	12/31/12			12/31/13	One Year
Governmental Activities:					
OPWC Loan - Palmetto Street	\$215,698	\$0	\$15,978	\$199,720	\$15,978
OPWC Loan - Inah Avenue	417,452	0	25,318	392,134	25,318
OPWC Loan - South Greener (Phase I)	282,837	0	16,638	266,199	16,638
OPWC Loan - South Greener (Phase II)	119,583	0	6,464	113,119	6,464
OPWC Loan - South Greener (Phase III)	202,486	0	10,385	192,101	10,384
OPWC Loan - Woodlawn Aven	0	242,239	0	242,239	9,271
GO-Community Center Bonds, Series 201	0	9,740,000	0	9,740,000	0
Total	\$1,238,056	\$9,982,239	\$74,783	\$11,145,512	\$84,053

Prairie Township
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Years Ended December 31, 2014 and 2013

The Township's long-term debt activity for the year ended December 31, 2014, was as follows:

	Amount Outstanding 12/31/13	Additions	Deletions	Amount Outstanding 12/31/14	Amounts Due in One Year
Governmental Activities:					
OPWC Loan - Palmetto Street	\$199,720	\$0	\$15,978	\$183,742	\$15,978
OPWC Loan - Inah Avenue	392,134	0	25,318	366,816	25,318
OPWC Loan - South Greener (Phase I)	266,199	0	16,638	249,561	16,638
OPWC Loan - South Greener (Phase II)	113,119	0	6,464	106,655	6,464
OPWC Loan - South Greener (Phase III)	192,101	0	10,384	181,717	10,384
OPWC Loan - Woodlawn Aven	242,239	128,617	9,271	361,585	18,543
OPWC Loan - Beacon Hill Road	0	285,315	7,133	278,182	14,266
GO-Community Center Bonds, Series 201	9,740,000	0	0	9,740,000	75,000
Total	\$11,145,512	\$413,932	\$91,186	\$11,468,258	\$182,591

The Township entered into loan agreements for \$319,554, \$506,359, \$332,751, \$129,279, \$207,677, \$370,856 and \$285,315 with the Ohio Public Works Commission in accordance with § 164.05 of the Ohio Revised Code and §164-1-21 of the Ohio Administrative Code. These agreements were to help finance the street improvement project on Palmetto Road, Inah Avenue, South Greener Road Improvement (Phase I, II and III), Woodlawn Avenue and Beacoon Hill Road. The Township will pay Ohio Public Works Commission semi-annual payments for 20 years.

In August 2013, the Township issued \$9,740,000 in General Obligation Community Recreation Center Bonds for the purpose of using the proceeds to construct a community recreation center. These bonds were issued at a premium of \$253,222.

The general obligation bonds are supported by the full faith and credit of the Township and are payable from unvoted property tax receipts to the extent that other resources are not available to meet annual principal and interest payments.

Prairie Township
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Notes to the Basic Financial Statements
For the Years Ended December 31, 2014 and 2013

The following is a summary of the Township's future annual debt service requirements:

OPWC Loans:

Year	Palmetto Street	Inah Avenue	South Greener Road (Phase I)	South Greener Road (Phase II)
2015	15,978	25,318	16,638	6,464
2016	15,978	25,318	16,638	6,464
2017	15,978	25,318	16,638	6,464
2018	15,978	25,318	16,638	6,464
2019	15,978	25,318	16,638	6,464
2020-2024	79,888	126,590	83,188	32,320
2025-2029	23,966	113,931	83,188	32,320
2030-2034	-	-	-	9,696
	183,744	367,111	249,566	106,656

Year	South Greener Road (Phase III)	Beacon Hill	Woodlawn Avenue
2015	10,384	14,266	18,543
2016	10,384	14,266	18,543
2017	10,384	14,266	18,543
2018	10,384	14,266	18,543
2019	10,384	14,266	18,543
2020-2024	51,919	71,329	92,714
2025-2029	51,919	71,329	92,714
2030-2034	25,959	64,196	83,443
	181,717	278,184	361,586

Year	General Obligation Bonds	
	Principal	Interest
2015	\$75,000	\$424,506
2016	150,000	423,006
2017	165,000	420,006
2018	180,000	416,706
2019	200,000	412,206
2020-2024	1,290,000	1,945,431
2025-2029	1,945,000	1,640,181
2030-3034	1,505,000	1,149,031
2035-2039	4,230,000	374,561
Total	\$9,740,000	\$7,205,634

The Ohio Revised Code provides that net general obligation debt of the Township, exclusive of certain exempt debt, issued without a vote of the electors shall never exceed 5.5 percent of the tax valuation of the Township. The Revised Code further provides that total voted and unvoted net debt of the Township less the same exempt debt shall never exceed amount equal to 10.5 percent of its tax valuation. The effects of the debt limitations at December 31, 2014, were an overall debt margin of \$17,791,647 and an unvoted debt margin of \$15,326,618. The effects of the debt limitations at December 31, 2013, were an overall debt margin of \$18,676,043 and an unvoted debt margin of \$15,620,815.

Prairie Township
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Notes to the Basic Financial Statements
For the Years Ended December 31, 2014 and 2013

Note 11 – Leases

In June 2012 the Township entered into a lease for a backhoe with a financed amount of \$45,812. In March 2014, the Township entered into a lease for a dump truck with a financed amount of \$64,735.

The Township leases vehicles and other equipment under noncancelable leases. The Township disbursed \$37,275 and \$16,117 to pay lease costs for the year ended December 31, 2014 and 2013. Future lease payments are as follows:

<u>Year</u>	<u>Backhoe</u>	<u>Dump Truck</u>
2015	\$16,117	\$22,342
2016	<u>0</u>	<u>22,341</u>
Total	<u>\$16,117</u>	<u>\$44,683</u>

Prairie Township
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Years Ended December 31, 2014 and 2013

Note 12 – Fund Balances

Fund balance is classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the Township 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, 2014 are presented below:

Fund Balances	General	Fire Fund	JEDZ Fund	Community Recreation Center Bond Fund	Other Governmental Funds	Total
Nonspendable						
Cemetery Endowment	\$0	\$0	\$0	\$0	\$2,000	\$2,000
<i>Total Nonspendable</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,000</u>	<u>2,000</u>
Restricted for						
Cemetery	0	0	0	0	84,779	84,779
Community Center/Recreation	0	0	0	4,804,948	0	4,804,948
Economic Development	0	0	78,849	0	122,288	201,137
Emergency Medical Services	0	0	0	0	562,219	562,219
Fire Operations	0	2,126,440	0	0	0	2,126,440
Road and Bridge	0	0	0	0	169,206	169,206
Sidewalk Assessments	0	0	0	0	2,203	2,203
Street Light Assessments	0	0	0	0	190,364	190,364
<i>Total Restricted</i>	<u>0</u>	<u>2,126,440</u>	<u>78,849</u>	<u>4,804,948</u>	<u>1,131,059</u>	<u>8,141,296</u>
Committed to						
Road and Bridge	0	0	0	0	150,960	150,960
<i>Total Committed</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>150,960</u>	<u>150,960</u>
Assigned to						
Debt Service	0	0	0	0	20,768	20,768
Park Improvements	0	0	0	0	95,799	95,799
Recreation Activities	0	0	0	0	6,481	6,481
Road Maintenance	0	0	0	0	396	396
<i>Total Assigned</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>123,444</u>	<u>123,444</u>
Unassigned (Deficit)	<u>5,204,792</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5,204,792</u>
<i>Total Fund Balances</i>	<u><u>\$5,204,792</u></u>	<u><u>\$2,126,440</u></u>	<u><u>\$78,849</u></u>	<u><u>\$4,804,948</u></u>	<u><u>\$1,407,463</u></u>	<u><u>\$13,622,492</u></u>

Prairie Township
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Years Ended December 31, 2014 and 2013

The constraints placed on fund balance for the major governmental funds and all other governmental funds as of December 31, 2013 are presented below:

Fund Balances	General	Fire Fund	Community Recreation Center Bond Fund	Other Governmental Funds	Total
Nonspendable					
Cemetary Endowment	\$0	\$0	\$0	\$2,000	\$2,000
<i>Total Nonspendable</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,000</u>	<u>2,000</u>
Restricted for					
Cemetery	0	0	0	77,386	77,386
Community Center/Recreation	0	0	9,105,765	4,069	9,109,834
Economic Development	0	0	0	283,106	283,106
Emergency Medical Services	0	0	0	507,136	507,136
Fire Operations	0	1,395,646	0	0	1,395,646
Road and Bridge	0	0	0	265,059	265,059
Sidewalk Assessments	0	0	0	38,197	38,197
Street Light Assessments	0	0	0	190,583	190,583
<i>Total Restricted</i>	<u>0</u>	<u>1,395,646</u>	<u>9,105,765</u>	<u>1,365,536</u>	<u>11,866,947</u>
Unassigned (Deficit)	<u>5,000,046</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5,000,046</u>
<i>Total Fund Balances</i>	<u><u>\$5,000,046</u></u>	<u><u>\$1,395,646</u></u>	<u><u>\$9,105,765</u></u>	<u><u>\$1,367,536</u></u>	<u><u>\$16,868,993</u></u>

Note 13 – Interfund Transfers

During 2014, the General Fund transferred \$468,795 to various non-major funds to provide additional resources. The JEDZ Fund transferred \$297,854 to the West Broad Street Streetscape Fund to provide resources for the streetscape project and \$35,000 to the Community Recreation Center Bond Fund to provide start-up funds for the center. The JEDD Fund transferred \$10,384 to the South Grener Avenue Phase 3 Fund to provide resources for payment of obligations.

During 2013, the General Fund transferred \$451,040 to various non-major funds to provide additional resources. The JEDZ Fund transferred \$190,000 to the Woodlawn Avenue Road Project Fund to provide start-up funds for the Woodlawn Avenue project.

Transfers represent the allocation of unrestricted receipts collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

Prairie Township
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Years Ended December 31, 2014 and 2013

Note 14 – Contingent Liabilities

The Township is defendant in several lawsuits. Although management cannot presently determine the outcome of these suits, they believe the resolution of these matters will not materially adversely affect the Township’s financial condition.

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

Note 15 – Joint Ventures

The Township is a member of Joint Economic Development District (JEDD) with the City of Columbus. The City of Columbus provides the city services to business within the District and subsequently is permitted to collect income tax on those employees of the business district. At the same time, the JEDD prevents the annexation of Township property by the City and maintains the Township’s property tax base. In the event of termination of the contract, all party revenue is split equally, while the Project Revenue is distributed to the Township for purposes which benefit the District as determined by the Township Trustees.

The Township is a member of Prairie-Obetz Joint Economic Development Zone (JEDZ) with the Village of Obetz. The Township residents approved the creation of the JEDZ by a majority vote on November 8, 2011. The Township will provide the JEDZ all usual and customary governmental services furnished by the Township. The Village will engage in activities to promote, complement and benefit economic development in the JEDZ as well as collecting income tax levied at the rate of the income tax currently and hereafter levied by the Village. The proceeds of that tax are allocated in accordance to the contract, mainly to the Township. In the event of termination of the JEDZ, the distribution of assets are split 20% to the Village and 80% to the Township.

Note 16 – Restatement

The Township mapped the Fire Capital Fund to the Fire Levy Fund in 2013. The reclassification resulted in a beginning balance restatement as follows:

	Fire Levy	Other Governmental Funds
Balance January 1, 2013	\$1,035,681	\$1,907,288
Reclassification of Fund	50,000	(50,000)
Restated Balance January 1, 2013	<u>\$1,085,681</u>	<u>\$1,857,288</u>



Balestra, Harr & Scherer, CPAs, Inc.

Accounting, Auditing and Consulting Services for Federal, State and Local Governments

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Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Required by *Government Auditing Standards*

Prairie Township
Franklin County
23 Maple Drive
Columbus, Ohio 43228

To the Board of Trustees:

We have audited in accordance with the auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Prairie Township, Franklin County, (the Township) as of and for the years ended December 31, 2014 and 2013, and the related notes to the financial statements, which collectively comprise the Township's basic financial statements and have issued our report thereon dated July 27, 2015, wherein we noted the Township 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 Township's internal control over financial reporting (internal control) to determine the audit procedures appropriate in the circumstances to the extent necessary to support our opinions on the financial statements, but not to the extent necessary to opine on the effectiveness of the Township'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 Township'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 Township'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 Township's internal control or on compliance. This report is an integral part of an audit performed under *Government Auditing Standards* in considering the Township's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Balestra, Harr & Scherer, CPAs
Balestra, Harr & Scherer, CPAs, Inc.
Worthington, Ohio
July 27, 2015

Prairie Township
Franklin County
Schedule of Prior Audit Findings
December 31, 2014 and 2013

Finding Number	Finding Summary	Fully Corrected?	Not Corrected; Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; Explain:
2012-001	Material Weakness – Financial Reporting	Yes	
2012-002	Material Weakness/Noncompliance – ORC 5705.09(F)	Yes	

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Dave Yost • Auditor of State

PRAIRIE TOWNSHIP

FRANKLIN COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
NOVEMBER 5, 2015**