

Village of Beaver

Pike County

Single Audit

January 1, 2000 Through December 31, 2000

Fiscal Year Audited Under GAGAS: 2000

BALESTRA & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

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Members of Council
Village of Beaver
P.O. Box 238
Beaver, Ohio 45613

We have reviewed the independent auditor's report of the Village of Beaver, Pike County, prepared by Balestra & Company, Certified Public Accountants, for the audit period January 1, 2000 through December 31, 2000. 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. The Village of Beaver is responsible for compliance with these laws and regulations.

JIM PETRO
Auditor of State

May 21, 2001

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Ohio Society of Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

Members of Council
Village of Beaver
P.O. Box 238
Beaver, Ohio 45613

We have audited the accompanying financial statements of the Village of Beaver, Pike County, Ohio, (the "Village") as of and for the year ended December 31, 2000. These financial statements are the responsibility of the Village's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As discussed in Note 1, the Village prepares its financial statements on the basis of accounting prescribed or permitted by the Auditor of State, which is a comprehensive basis of accounting other than generally accepted accounting principles.

In our opinion, the financial statements referred to above present fairly, in all material respects, the cash and fund cash balances of the Village of Beaver, Pike County, Ohio, as of December 31, 2000, and its cash receipts and disbursements for the year then ended on the basis of accounting described in Note 1.

In accordance with *Government Auditing Standards*, we have also issued our report dated March 30 2001 on our consideration of the Village's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Our audit was performed for the purpose of forming an opinion on the financial statements of the Village of Beaver, Pike County, taken as a whole. The accompanying schedule of federal awards expenditures is presented for purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the financial statements taken as a whole.

Balestra & Company

BALESTRA & COMPANY
CERTIFIED PUBLIC ACCOUNTANTS

March 30, 2001

VILLAGE OF BEAVER
PIKE COUNTY

COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND CHANGES IN FUND
CASH BALANCES - ALL GOVERNMENTAL FUND TYPES-
FOR THE YEAR ENDED DECEMBER 31, 2000

	<u>Governmental Fund Types</u>			Total (Memorandum Only)
	<u>General</u>	<u>Special Revenue</u>	<u>Capital Project</u>	
Cash Receipts:				
Local taxes	13,522	6,117	0	19,639
Intergovernmental	74,848	6,298	0	81,146
Interest	3,181	0	0	3,181
Fines, licenses, and permits	902	0	0	902
Charges for Services	230	15,976	0	16,206
Miscellaneous	289	0	0	289
	<u>92,972</u>	<u>28,391</u>	<u>0</u>	<u>121,363</u>
Total Cash Receipts				
Cash Disbursements:				
General government	56,317	16,150	0	72,467
Security of persons and property	27,822	16,571	0	44,393
Transportation	0	600	0	600
Capital Outlay	0	2,903	1,963	4,866
	<u>84,139</u>	<u>36,224</u>	<u>1,963</u>	<u>122,326</u>
Total Cash Disbursements				
Excess of Cash Receipts Over/Under Cash Disbursements	<u>8,833</u>	<u>(7,833)</u>	<u>(1,963)</u>	<u>(963)</u>
Other Financing Sources/(Uses):				
Transfers in	0	5,300	0	5,300
Transfers out	<u>(5,300)</u>	<u>0</u>	<u>0</u>	<u>(5,300)</u>
Total Other Financing Sources /(Uses)	<u>(5,300)</u>	<u>5,300</u>	<u>0</u>	<u>0</u>
Excess of Cash Receipts and Other Financing Sources Over/(Under) Cash Disbursements and Other Financing Uses	3,533	(2,533)	(1,963)	(963)
Fund Cash Balances, January 1	<u>36,683</u>	<u>62,128</u>	<u>2,144</u>	<u>100,955</u>
Fund Cash Balances, December 31	<u><u>40,216</u></u>	<u><u>59,595</u></u>	<u><u>181</u></u>	<u><u>99,992</u></u>

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

VILLAGE OF BEAVER
PIKE COUNTY

COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS AND CHANGES IN FUND CASH
BALANCES - PROPRIETARY FUND TYPE -
FOR THE YEAR ENDED DECEMBER 31, 2000

	Proprietary Fund Type
	Enterprise
Operating Cash Receipts:	
Charges for services	75,938
Total Operating Cash Receipts	75,938
Operating Cash Disbursements:	
Personal services	15,284
Employee Fringe Benefits	762
Contractual services	28,806
Supplies and materials	33,491
Capital outlay	1,417,911
Miscellaneous	67
Total Operating Cash Disbursements	1,496,321
Operating Income/(Loss)	(1,420,383)
Non-Operating Cash Receipts:	
Intergovernmental revenues	1,423,522
Total Non-Operating Cash Receipts	1,423,522
Net Receipts Over/(Under) Disbursements	3,139
Fund Cash Balances, January 1	17,901
Fund Cash Balances, December 31	21,040

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

VILLAGE OF BEAVER
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2000

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Description of The Entity

The Village of Beaver, Pike County, (the Village) is a body corporate and politic established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The Village is directed by a publicly-elected six-member Council. The Village provides general governmental services, including water and sewer utilities and police protection.

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

B. Basis of Accounting

These financial statements follow the basis of accounting prescribed or permitted by the Auditor of State, which is similar to the cash receipts and disbursements basis of accounting. Receipts are recognized when received in cash rather than when earned, and disbursements are recognized when a payment is made rather than when a liability is incurred.

These statements include adequate disclosure of material matters, as prescribed or permitted by the Auditor of State.

C. Cash and Investments

The Village has one primary checking account and had Certificate of Deposits during 2000.

D. Fund Accounting

The Village uses fund accounting to segregate cash that is restricted as to use. The Village classifies its funds into the following types:

1. General Fund

The General Fund is the general operating fund. It is used to account for all financial resources except those required by law or contract to be restricted.

2. Special Revenue Funds

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

Street Construction, Maintenance, and Repair Fund - This fund received gasoline tax and motor vehicle license tax money to construct, maintain and repair Village streets.

**VILLAGE OF BEAVER
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2000**

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Fund Accounting (Continued)

2. Special Revenue Funds (Continued)

State Highway- This fund received gasoline tax and motor vehicle license tax money for constructing, maintaining and repairing Village streets.

Fire Fund - This fund received real estate and personal property tax monies from Village property owners and fire contract monies from Union, Marion, and Beaver Township to be used for fire protection for residents of the Village and those Townships.

Revolving Loan Fund- This fund received principal and interest payments from individuals and businesses within the Village that obtained a revolving loan.

3. Capital Projects Funds

These funds are used to account for receipts that are restricted for the acquisition or construction of major capital projects (except those financed through enterprise or trust funds).

4. Enterprise Funds

These funds account for operations that are similar to private business enterprises where management intends that the significant costs of providing certain goods or services will be recovered through user charges. The Village had the following significant Enterprise Fund:

Water Revenue Fund - this fund received monies charged to residents to cover the cost of providing this utility.

Rural Development Loan Fund- this fund received monies from OWDA for construction of sewer system.

Rural Development Grant Fund- this fund received grant monies for construction of sewer system.

CDBG/ODOD Water & Sewer Program Fund- this fund received grant monies for construction of sewer system.

OPWC Loan Fund- this fund receives loan monies received from the Ohio Public Works Commission for construction of sewer system.

Water Deposit Fund- this fund receives deposits from new water customers.

OPWC Grant Fund- this fund receives grant monies received from OPWC for construction of sewer system.

VILLAGE OF BEAVER
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2000

Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Budgetary Process

The Ohio Revised Code requires that each fund (except certain agency funds) be budgeted annually.

Appropriations

Budgetary expenditures (i.e., disbursements and encumbrances) may not exceed appropriations at the fund, function or object level of control, and appropriations may not exceed estimated resources. The Village Council must annually approve appropriation measures and subsequent amendments. The County Budget Commission must also approve the annual appropriation measure. Appropriations lapse at year end.

Estimated Resources

Estimated resources include estimates of cash to be received (budgeted receipts) plus cash as of January 1. The County Budget Commission must also approve estimated resources.

Encumbrances

The Ohio Revised Code requires the Village to reserve (encumber) appropriations when individual commitments are made. Encumbrances outstanding at year end are canceled, and reappropriated in the subsequent year.

A summary of 2000 budgetary activity appears in Note 3.

F. Property, Plant and Equipment

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

G. Unpaid Vacation and Sick Leave

Employees are entitled to cash payments for unused vacation and sick leave in certain circumstances, such as upon leaving employment. Unpaid vacation and sick leave are not reflected as liabilities under the cash basis of accounting used by the Village.

H. Total Columns on Financial Statements.

Total columns on the financial statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. This data is not comparable to a consolidation. Interfund-type eliminations have not been made in the aggregation of this data.

**VILLAGE OF BEAVER
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2000**

Note 2 - EQUITY IN POOLED CASH

The Village maintains a cash pool used by all funds. The Ohio Revised Code prescribes allowable deposits and investments. The carrying amount of cash and investments at December 31 was as follows:

	<u>2000</u>
Demand deposits	<u><u>\$121,032</u></u>

Deposits: Deposits are either (1) insured by the Federal Deposit Insurance Corporation, (2) collateralized by the financial institution's public entity deposit pool.

Note 3 - BUDGETARY ACTIVITY

Budgetary activity for the year ending December 31, 2000 was as follows:

2000 Budgeted vs. Actual Receipts			
<u>Fund Type</u>	<u>Budgeted Receipts</u>	<u>Actual Receipts</u>	<u>Variance</u>
General	\$100,172	\$92,972	(\$7,200)
Special Revenue	94,592	33,691	(60,901)
Capital Projects	0	0	0
Enterprise	<u>74,630</u>	<u>1,499,460</u>	<u>1,424,830</u>
Total	<u><u>\$269,394</u></u>	<u><u>\$1,626,123</u></u>	<u><u>\$1,356,729</u></u>

2000 Budgeted vs. Actual Disbursements			
<u>Fund Type</u>	<u>Appropriation Authority</u>	<u>Actual Disbursements</u>	<u>Variance</u>
General	\$84,463	\$89,439	(\$4,976)
Special Revenue	95,771	36,224	59,547
Capital Projects	0	1,963	(1,963)
Enterprise	<u>2,701,630</u>	<u>1,496,321</u>	<u>1,205,309</u>
Total	<u><u>\$2,881,864</u></u>	<u><u>\$1,623,947</u></u>	<u><u>\$1,257,917</u></u>

VILLAGE OF BEAVER
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2000

Note 4 - PROPERTY TAX

Real property taxes become a lien on January 1 preceding the October 1 date for which rates are adopted by Village Council. The State Board of Tax Equalization adjusts these rates for inflation. Property taxes are also reduced for applicable homestead and rollback deductions. Homestead and rollback amounts are then paid by the State, and are reflected in the accompanying financial statements as Intergovernmental Receipts. Payments are due to the County by December 31. If the property owner elects to make semiannual payment, the first half is due December 31. The second half payment is due the following June 20.

Public utilities are also taxed on personal and real property located within the Village.

Tangible personal property tax is assessed by the property owners, who must file a list of such property to the County by each April 30.

The County is responsible for assessing property, and for billing, collecting, and distributing all property taxes on behalf of the Village.

Note 5 - RETIREMENT SYSTEMS

The Village's law enforcement officers belong to the Police and Firemen's Disability and Pension Funds (PFDPF). Other employees, as well as the Mayor, the Clerk, and the members of Council, belong to the Public Employees Retirement System (PERS) of Ohio. PFDPF and PERS are cost-sharing, multiple-employer plans. These plans provide retirement benefits, including post-retirement healthcare, and survivor and disability benefits to participants as prescribed by the Ohio Revised Code.

Contribution rates are also prescribed by the Ohio Revised Code. For 2000, members of PFDPF contributed 10% of their wages to the PFDPF. The Village contributed an amount equal to 19.5% of their wages. PERS members contributed 8.5% of their wages. The Village contributed an amount equal to 13.55 % (January through June) and 8.13% (July through December) of participants' wages. The Village's fourth quarter employer contributions were unpaid at December 31, 2000.

Note 6 - DEBT

Debt outstanding at December 31, 2000 was as follows:

	<u>Principal</u>	<u>Interest Rate</u>
Kubota Credit Corp (Lawn Tractor)	\$21,198	7.99%
Software Solutions (Utility Billing System)	\$11,792	0%

The lawn tractor loan originated in August, 2000. The loan was scheduled to be repaid in semiannual installments of \$3,148 over 5 years.

The utility billing system originated in June, 2000. The loan was scheduled to be repaid in monthly installments of \$268 per month over 4 years.

VILLAGE OF BEAVER
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2000

Note 6 - DEBT(Continued)

Amortization of the above debt, including interest of \$3,986, is scheduled as follows:

Year Ending December 31:	General Obligation Notes
2001	\$ 9,512
2002	9,512
2003	9,512
2004	8,440
Total	\$36,976

Note 7 - RISK MANAGEMENT

The Village has obtained commercial insurance for the following risks:

- Comprehensive property and general liability
- Vehicles
- Errors and omissions

The Village is a member of the Ohio Municipal League Joint Self-Insurance Pool. The Pool assumes the risk of loss up to the limits of the Village's policy. The Pool may assess supplemental premiums. The following risks are covered by the Pool:

- General liability and casualty
- Public official's liability
- Vehicle

The Village also provides health insurance and life insurance to full-time employees through a private carrier.

Note 8 - LOANS RECEIVABLE

Loans outstanding at December 31, 2000, made from the Village's Revolving Loan Fund, totaled \$14,927. These loans were made to various individuals in amounts ranging from \$4,560 to \$7,700. The interest rate for all loans was 5% and the terms varied. Borrowers were required to sign a debt agreement with the Village. The Village did not have any more than a second mortgage on any of the revolving loans.

As of December 31, 2000, all loans were being repaid as set forth in the agreements.

Village of Beaver
Pike County

Schedule of Federal Awards Expenditures
For the Year Ended December 31, 2000

Federal Grantor/ Pass Through Grantor/ Program Title	Pass Through Entity Number	Federal CFDA Number	Disbursements
<u>United States Department of Agriculture</u>			
<i>Direct Grant</i>			
Water & Waste Disposal Systems for Rural Communities	N/A	10.760	<u>578,482</u>
Total United States Department of Agriculture			578,482
<u>United States Department of Housing & Urban Development</u>			
<i>Passed through Ohio Department of Development</i>			
Community Development Block Grant/State	C-W-97-223-1	14.228	<u>500,000</u>
Total United States Department of Labor			<u>500,000</u>
Total Federal Financial Assistance			<u><u>1,078,482</u></u>

N/A - not applicable

See Notes to Schedule of Federal Awards Expenditures

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REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Members of Council
Village of Beaver
P.O. Box 238
Beaver, Ohio 45613

We have audited the accompanying financial statements of the Village of Beaver, Pike County, Ohio (the "Village"), as of and for the years ended December 31, 2000. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Governmental Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Village's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Governmental Auditing Standards*. However, we noted certain immaterial instances of noncompliance that we have reported to management of the Village of Beaver in a separate letter dated March 30, 2001.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Village's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted a matter involving the internal control over financial reporting that does not require inclusion in this report, that we have reported to management of the Village of Beaver in a separate letter dated March 30, 2001

This report is intended for the information of the audit committee, management, Board of Public Affairs, members of Council and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Balestra & Company

BALESTRA & COMPANY
CERTIFIED PUBLIC ACCOUNTANTS

March 30, 2001

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**REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH
MAJOR FEDERAL PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE
IN ACCORDANCE WITH OMB CIRCULAR A-133**

Members of Council
Village of Beaver
P.O. Box 238
Beaver, Ohio 45613

Compliance

We have audited the compliance of the Village of Beaver (the Village) with the types of compliance requirements described in the *U.S. Office Management and Budget (OMB) Circular A-133, Compliance Supplement* that are applicable to its major federal program for the year ended December 31, 2000. The Village's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal program is the responsibility of the Village's management. Our responsibility is to express an opinion on the Village's compliance based on our audit.

We conducted our audit of compliance in accordance with generally accepted auditing standards; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance occurred with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program. An audit includes examining, on a test basis, evidence about the Village's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the Village's compliance with those requirements.

In our opinion, the Village of Beaver complied, in all material respects, with the requirements referred to above that are applicable to its major federal program for the year ended December 31, 2000.

Internal Control Over Compliance

The management of the Village is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit we considered the Village's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulation, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended for the information of the audit committee, management, members of the Council, Board of Public Affairs, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than those specified parties.

Balestra & Company

BALESTRA & COMPANY
CERTIFIED PUBLIC ACCOUNTANTS

March 30, 2001

VILLAGE OF BEAVER
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
OMB CIRCULAR A-133 SECTION .505
FOR THE YEAR ENDED DECEMBER 31, 2000

1. SUMMARY OF AUDITOR'S RESULTS

(d)(1)(i)	Type of Financial Statement Opinion	Unqualified
(d)(1)(ii)	Were there any material control weakness conditions reported at the financial statement level (GAGAS)?	No
(d)(1)(ii)	Were there any other reportable control weakness conditions reported at the financial statement level (GAGAS)?	No
(d)(1)(iii)	Was there any reported noncompliance at the financial statement level (GAGAS)?	No
(d)(1)(iv)	Were there any material internal control weakness conditions reported for major federal programs?	No
(d)(1)(iv)	Were there any other reportable internal control weakness conditions reported for major federal programs?	No
(d)(1)(v)	Type of Major Programs' Compliance Opinion	Unqualified
(d)(1)(vi)	Are there any reportable findings under section .510?	No
(d)(1)(vii)	Major Programs (list):	Water & Waste Disposal Systems for Rural Communities, CFDA # 10.760
(d)(1)(viii)	Dollar Threshold: Type A\B Programs	Type A: > \$300,000 Type B: all others
(d)(1)(ix)	Low Risk Auditee?	No

VILLAGE OF BEAVER
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
OMB CIRCULAR A-133 SECTION .505
FOR THE YEAR ENDED DECEMBER 31, 2000

2. FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS

Finding Number	None
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3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

Finding Number	None
CFDA Title and Number	
Federal Award Number/Year	
Federal Agency	
Pass-Through Agency	



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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VILLAGE OF BEAVER

PIKE 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
MAY 29, 2001**