



JIM PETRO
AUDITOR OF STATE

STATE OF OHIO

VILLAGE OF FAYETTE
FULTON COUNTY

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REPORT OF INDEPENDENT ACCOUNTANTS

Village of Fayette
Fulton County
P.O. Box 87
Fayette, Ohio 43521-0087

To the Village Council:

We have audited the accompanying financial statements of the Village of Fayette (the Village) as of and for the years ended December 31, 2001 and 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 audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America 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 audit 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 combined fund cash balances and reserves for encumbrances of the Village as of December 31, 2001 and 2000, and its combined cash receipts and disbursements for the years then ended on the basis of accounting described in Note 1.

In accordance with *Government Auditing Standards*, we have also issued our report dated May 23, 2002 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. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

This report is intended solely for the information and use of management, Village Council and other officials authorized to receive this report under § 117.26, Ohio Revised Code, and is not intended to be and should not be used by anyone other than these specified parties.

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Jim Petro
Auditor of State

May 23, 2002

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**VILLAGE OF FAYETTE
FULTON COUNTY**

**COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
CHANGES IN FUND CASH BALANCES
ALL GOVERNMENTAL AND SIMILAR FIDUCIARY FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 2001**

	Governmental Fund Types	
	General	Special Revenue
Cash Receipts:		
Property Tax and Other Local Taxes	\$408,270	\$35,801
Intergovernmental Receipts	81,742	50,179
Charges for Services	339	3,781
Fines, Licenses, and Permits	6,152	373
Miscellaneous	50,005	4,573
	<u>546,508</u>	<u>94,707</u>
Total Cash Receipts		
Cash Disbursements:		
Current:		
Security of Persons and Property	211,271	1,688
Leisure Time Activities		28,254
Community Environment	16,341	
Transportation	93,115	41,347
General Government	164,461	
Capital Outlay	27,930	54,355
	<u>513,118</u>	<u>125,644</u>
Total Cash Disbursements		
Total Receipts Over/(Under) Disbursements	<u>33,390</u>	<u>(30,937)</u>
Other Financing Receipts/(Disbursements):		
Other Financing Sources	2,125	
Other Financing Uses	(615)	
	<u>1,510</u>	
Total Other Financing Receipts/(Disbursements)		
Excess of Cash Receipts and Other Financing Receipts Over/(Under) Cash Disbursements and Other Financing Disbursements	<u>34,900</u>	<u>(30,937)</u>
Fund Cash Balances January 1	<u>747,883</u>	<u>65,899</u>
Fund Cash Balances, December 31	<u>\$782,783</u>	<u>\$34,962</u>
Reserves for Encumbrances, December 31	<u>\$639</u>	<u>\$320</u>

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

<u>Governmental Fund Types</u>		<u>Fiduciary Fund Type</u>	<u>Totals (Memorandum Only)</u>
<u>Debt Service</u>	<u>Capital Projects</u>	<u>Expendable Trust</u>	
	\$13,529		\$457,600
	146,184		278,105
\$54,998			59,118
			6,525
			54,578
<hr/>	<hr/>	<hr/>	<hr/>
54,998	159,713		855,926
<hr/>	<hr/>	<hr/>	<hr/>
			212,959
			28,254
			16,341
			134,462
			164,461
	146,184		228,469
<hr/>	<hr/>	<hr/>	<hr/>
	146,184		784,946
<hr/>	<hr/>	<hr/>	<hr/>
54,998	13,529		70,980
<hr/>	<hr/>	<hr/>	<hr/>
	(2)		2,125
			(617)
<hr/>	<hr/>	<hr/>	<hr/>
	(2)		1,508
<hr/>	<hr/>	<hr/>	<hr/>
54,998	13,527		72,488
74,062	55,453	\$924	944,221
<hr/>	<hr/>	<hr/>	<hr/>
\$129,060	\$68,980	\$924	\$1,016,709
<hr/>	<hr/>	<hr/>	<hr/>
			\$959
<hr/>	<hr/>	<hr/>	<hr/>

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**VILLAGE OF FAYETTE
FULTON COUNTY**

**COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
CHANGES IN FUND CASH BALANCES - ENTERPRISE FUND
FOR THE YEAR ENDED DECEMBER 31, 2001**

	Enterprise
Operating Cash Receipts:	
Charges for Services	\$226,109
Miscellaneous	18,405
Total Operating Cash Receipts	244,514
Operating Cash Disbursements:	
Personal Services	13,742
Contractual Services	69,549
Supplies and Materials	21,316
Capital Outlay	11,489
Total Operating Cash Disbursements	116,096
Operating Income	128,418
Non-Operating Cash Receipts:	
Other Non-Operating Receipts	500
Non-Operating Cash Disbursements:	
Debt Service	81,700
Other Non-Operating Cash Disbursements	5,117
Total Non-Operating Cash Disbursements	86,817
Excess of Receipts Over Disbursements Before Interfund Transfers and Advances	42,101
Transfers-In	80,243
Transfers-Out	(80,243)
Net Receipts Over Disbursements	42,101
Fund Cash Balances, January 1	293,723
Fund Cash Balances, December 31	\$335,824
Reserve for Encumbrances, December 31	\$763

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

**VILLAGE OF FAYETTE
FULTON COUNTY**

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

	Governmental Fund Types	
	General	Special Revenue
Cash Receipts:		
Property Tax and Other Local Taxes	\$462,762	\$33,294
Intergovernmental Receipts	104,591	202,857
Charges for Services	312	5,554
Fines, Licenses, and Permits	3,772	146
Miscellaneous	35,374	8,315
	<u>606,811</u>	<u>250,166</u>
Total Cash Receipts		
Cash Disbursements:		
Current:		
Security of Persons and Property	185,460	953
Leisure Time Activities		31,765
Community Environment	1,015	186
Basic Utility Services		255
Transportation	67,650	24,162
General Government	179,209	
Capital Outlay	199	139,680
	<u>433,533</u>	<u>197,001</u>
Total Cash Disbursements		
	<u>173,278</u>	<u>53,165</u>
Total Receipts Over/(Under) Disbursements		
Other Financing Receipts/(Disbursements):		
Other Financing Sources	962	2,418
Other Financing Uses	(397)	(28,116)
Transfers-In		4,633
Advances-In	33,962	
Transfers-Out	(3,564)	(1,069)
Advances-Out		(33,962)
	<u>30,963</u>	<u>(56,096)</u>
Total Other Financing Receipts/(Disbursements)		
Excess of Cash Receipts and Other Financing Receipts Over/(Under) Cash Disbursements and Other Financing Disbursements	204,241	(2,931)
Fund Cash Balances, January 1	543,642	68,830
	<u>543,642</u>	<u>68,830</u>
Fund Cash Balances, December 31	<u>\$747,883</u>	<u>\$65,899</u>
Reserves for Encumbrances, December 31	\$23,284	\$72
	<u>\$23,284</u>	<u>\$72</u>

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

<u>Governmental Fund Types</u>		<u>Fiduciary Fund Type</u>	<u>Totals (Memorandum Only)</u>
<u>Debt Service</u>	<u>Capital Projects</u>	<u>Expendable Trust</u>	
	\$15,970		\$512,026
	6,204		313,652
\$55,545			61,411
			3,918
		\$33	43,722
<u>55,545</u>	<u>22,174</u>	<u>33</u>	<u>934,729</u>
			186,413
			31,765
			1,201
			255
			91,812
			179,209
	7,167		147,046
	7,167		637,701
<u>55,545</u>	<u>15,007</u>	<u>33</u>	<u>297,028</u>
			3,380
(25)			(28,538)
			4,633
			33,962
			(4,633)
			(33,962)
<u>(25)</u>			<u>(25,158)</u>
55,520	15,007	33	271,870
18,542	40,446	891	672,351
<u>\$74,062</u>	<u>\$55,453</u>	<u>\$924</u>	<u>\$944,221</u>
			\$23,356

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**VILLAGE OF FAYETTE
FULTON COUNTY**

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

	Enterprise
Operating Cash Receipts:	
Charges for Services	\$234,692
Miscellaneous	26,280
	260,972
Operating Cash Disbursements:	
Personal Services	18,744
Contractual Services	45,272
Supplies and Materials	40,804
Capital Outlay	15,769
	120,589
Operating Income	140,383
Non-Operating Cash Receipts:	
Other Non-Operating Receipts	2,543
Non-Operating Cash Disbursements:	
Debt Service	83,150
Other Non-Operating Cash Disbursements	4,085
	87,235
Excess of Receipts Over Disbursements Before Interfund Transfers and Advances	55,691
Transfers-In	81,825
Transfers-Out	(81,825)
	55,691
Net Receipts Over Disbursements	55,691
Fund Cash Balances, January 1	238,032
Fund Cash Balances, December 31	\$293,723
Reserve for Encumbrances, December 31	\$2,520

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

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**VILLAGE OF FAYETTE
FULTON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2001 AND 2000**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Description of the Entity

The Village of Fayette, Fulton 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, park operations (leisure time activities), and police services.

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 paid rather than when a liability is incurred. Budgetary presentations report budgetary expenditures when a commitment is made (i.e., when an encumbrance is approved).

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

C. Cash

Certificates of deposit are valued at cost.

D. Fund Accounting

The Village uses fund accounting to segregate cash and investments that are 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 to be accounted for in another fund.

2. Special Revenue Fund

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 receives gasoline tax and motor vehicle tax money for constructing, maintaining and repairing Village streets.

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

**VILLAGE OF FAYETTE
FULTON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2001 AND 2000
(Continued)**

Motor Vehicle License Tax - This fund receives vehicle license tax money for constructing, maintaining and repairing Village streets.

3. Debt Service Fund

These funds are used to accumulate resources for the payment of bonds and note indebtedness. The Village had the following significant debt service funds:

Waste Water Debt Service Fund - This fund receives sewer enhancement fees to pay the debt on the Sludge Removal Project.

4. Capital Project 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). The Village had the following significant capital project funds:

Issue II Sewer Separation Fund - This fund receives state grant monies from the Ohio Public Works Commission. These monies were used to pay for construction on the Sewer Separation Project.

Municipal Building Construction Fund - This fund receives proceeds of general obligation bonds. The proceeds are being used to construct a new municipal building.

5. 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 Funds:

Water Fund - This fund receives charges for services from residents to cover the cost of providing this utility.

Sewer Fund - This fund receives charges for services from residents to cover the cost of providing this utility.

6. Fiduciary Funds (Trust and Agency Funds)

Trust funds are used to account for resources restricted by legally binding trust agreements. If the agreement requires the Village to maintain the corpus of the trust, the fund is classified as nonexpendable trust or the trust funds are classified as expendable. The Village utilizes an expendable trust fund to account for unclaimed funds.

E. Budgetary Process

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

1. Appropriations

Budgetary expenditures (that is, disbursements and encumbrances) may not exceed appropriations at the fund, function or object level of control, and appropriations may not

**VILLAGE OF FAYETTE
FULTON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2001 AND 2000
(Continued)**

exceed estimated resources. The Council must annually approve appropriation measures and subsequent amendments. The County Budget Commission must also approve the annual appropriation measure. Unencumbered appropriations lapse at year end.

2. Estimated Resources

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

3. Encumbrances

The Ohio Revised Code requires the Village to reserve (encumber) appropriations when commitments are made. Encumbrances outstanding at year end are carried over, and need not be reappropriated.

A summary of 2001 and 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. Accumulated Leave

In certain circumstances, such as upon leaving employment, employees are entitled to cash payments for unused leave. Unpaid leave is not reflected as a liability under the Village's basis of accounting.

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>2001</u>	<u>2000</u>
Demand deposits	\$1,352,533	\$1,079,709
Certificates of deposit		158,235
Total deposits	<u>\$1,352,533</u>	<u>\$1,237,944</u>

Deposits are either insured by the Federal Depository Insurance Corporation or collateralized by the financial institution's public entity deposit pool.

3. BUDGETARY ACTIVITY

Budgetary activity for the years ending December 31, 2001 and 2000 follows:

**VILLAGE OF FAYETTE
FULTON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2001 AND 2000
(Continued)**

2001 Budgeted vs. Actual Receipts

Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$278,335	\$548,633	\$270,298
Special Revenue	285,347	94,707	(190,640)
Debt Service	51,700	54,998	3,298
Capital Projects	149,321	159,713	10,392
Enterprise	374,066	325,257	(48,809)
Fiduciary	100		(100)
Total	\$1,138,869	\$1,183,308	\$44,439

2001 Budgeted vs. Actual Budgetary Basis Expenditures

Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$591,077	\$514,372	\$76,705
Special Revenue	304,665	125,964	178,701
Debt Service	60		60
Capital Projects	146,184	146,184	
Enterprise	311,390	283,919	27,471
Fiduciary			
Total	\$1,353,376	\$1,070,439	\$282,937

2000 Budgeted vs. Actual Receipts

Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$278,335	\$607,773	\$329,438
Special Revenue	288,139	257,217	(30,922)
Debt Service	51,700	55,545	3,845
Capital Projects	9,804	22,174	12,370
Enterprise	374,066	345,340	(28,726)
Fiduciary	100	33	(67)
Total	\$1,002,144	\$1,288,082	\$285,938

**VILLAGE OF FAYETTE
FULTON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2001 AND 2000
(Continued)**

2000 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$523,447	\$460,778	\$62,669
Special Revenue	331,053	226,258	104,795
Debt Service	60	25	35
Capital Projects	7,167	7,167	
Enterprise	327,177	292,169	35,008
Fiduciary			
Total	<u>\$1,188,904</u>	<u>\$986,397</u>	<u>\$202,507</u>

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 payments, 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.

5. LOCAL INCOME TAX

The Village levies a municipal income tax of 1.5 percent on substantially all earned income arising from employment, residency, or business activities within the Village as well as certain income of residents earned outside of the Village.

Employers within the Village withhold income tax on employee compensation and remit the tax to the Village either monthly or quarterly, as required. Corporations and other individual taxpayers pay estimated taxes quarterly and file a declaration annually.

6. DEBT

Debt outstanding at December 31, 2001 was as follows:

**VILLAGE OF FAYETTE
FULTON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2001 AND 2000
(Continued)**

	Principal	Interest Rate
Mortgage Revenue Bonds	\$1,024,950	5.00%
Equipment Lease	33,634	6.25%
Total	\$1,058,584	

The Mortgage Revenue Bonds consist of Water Works System First Mortgage Revenue Bonds for the purpose of paying a portion of the costs of improvements made on the municipal water works system. Improvements consisted of construction of a water treatment plant, storage facilities, and water lines.

The equipment lease is for the purchase of a Case backhoe. The lease is for a five-year period at a rate of 6.25%. The first payment of \$9,732.19 was made in May 2000 at the time of delivery. Thereafter, five annual payments of \$9,732.19 will be made through 2005. At the time the last payment is made, the Village will have complete ownership of the backhoe.

Amortization of the above debt, including interest, is scheduled as follows:

Year ending December 31:	Municipal Equipment Lease	Mortgage Revenue Bonds
2002	\$9,732	\$88,050
2003	9,732	84,400
2004	9,732	84,650
2005	9,732	84,800
2006		84,850
2007 - 2011		422,500
2012 - 2016		421,500
2017 - 2020		338,350
Total	\$38,928	\$1,609,100

7. RETIREMENT SYSTEMS

The Village's law enforcement officers [and firefighters (*delete if no covered firefighters*)] belong to the Ohio Police and Fire Pension Funds (OP&F). Other full-time employees belong to the Public Employees Retirement System (PERS) of Ohio. OP&F and PERS are cost-sharing, multiple-employer plans. These plans provide retirement benefits, including postretirement 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 2001 and 2000, OP&F participants contributed 10% of their wages. The Village contributed an amount equal to 19.5% of police participant [and 24% of fire participant] wages. PERS members contributed 8.5% of their wages. The Village contributed an amount equal to 13.55% of PERS participants' gross salaries through June 30, 2000. PERS temporarily reduced employer contributions to 8.13% effective

**VILLAGE OF FAYETTE
FULTON COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2001 AND 2000
(Continued)**

July 1, 2000 through December 31, 2000. The Village has paid all contributions required through December 31, 2001.

8. RISK MANAGEMENT

Commercial Insurance

The Village has obtained commercial insurance for the following risks:

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

The Village is uninsured for the following risks:

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

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**REPORT OF INDEPENDENT ACCOUNTANTS ON COMPLIANCE AND ON INTERNAL CONTROL
REQUIRED BY GOVERNMENT AUDITING STANDARDS**

Village of Fayette
Fulton County
P.O. Box 87
Fayette, Ohio 43521-0087

To the Village Council:

We have audited the accompanying financial statements of the Village of Fayette (the Village) as of and for the years ended December 31, 2001 and 2000, and have issued our report thereon dated May 23, 2002. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government 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 *Government Auditing Standards*. However, we noted certain immaterial instances of noncompliance that we have reported to management of the Village in a separate letter dated May 23, 2002.

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 other matters involving the internal control over financial reporting that do not require inclusion in this report, that we have reported to management of the Village in a separate letter dated May 23, 2002.

Village of Fayette
Fulton County
Report of Independent Accountants on Compliance and on Internal Control
Required by *Government Auditing Standards*
Page 2

This report is intended solely for the information and use of management and Village Council, and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink, appearing to read "Jim Petro". The signature is stylized with a large, looping initial "J" and a long horizontal stroke extending to the right.

Jim Petro
Auditor of State

May 23, 2002

**VILLAGE OF FAYETTE
FULTON COUNTY**

**SCHEDULE OF PRIOR AUDIT FINDINGS
DECEMBER 31, 2001 AND 2000**

Finding Number	Finding Summary	Fully Corrected?	Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; <i>Explain:</i>
1999-30126-001	ORC § 5705.09, Issue II monies commingled with Special Revenue Funds. To be budgeted and classified as Capital Project fund.	No	Partially corrected. Reported in the Management Letter.
1999-30126-002	ORC § 5705.39, appropriation exceeding estimated resources in Park, Federal COPS, Water and State Funds.	No	Partially corrected. Reported in the Management Letter.
1999-30126-003	ORC § 5705.41 (B), Wastewater Debt Retirement Fund had expenditures exceeding appropriation at the fund level.	Yes	.



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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VILLAGE OF FAYETTE

FULTON 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
JUNE 18, 2002**