



**Auditor of State
Betty Montgomery**

VILLAGE OF SAVANNAH
ASHLAND COUNTY

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**Auditor of State
Betty Montgomery**

INDEPENDENT ACCOUNTANTS' REPORT

Village of Savannah
Ashland County
P.O. Box 164
Savannah, Ohio 44874

To the Village Council:

We have audited the accompanying financial statements of the Village of Savannah, Ashland County, Ohio, (the Village) as of and for the years ended December 31, 2003 and 2002. 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 of the Village as of December 31, 2003 and 2002, 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 November 29, 2004 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.

A handwritten signature in black ink that reads "Betty Montgomery". The signature is written in a cursive, flowing style.

Betty Montgomery
Auditor of State

November 29, 2004

**VILLAGE OF SAVANNAH
ASHLAND COUNTY**

**COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
CHANGES IN FUND CASH BALANCES - ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 2003**

	<u>Governmental Fund Types</u>		<u>Totals (Memorandum Only)</u>
	<u>General</u>	<u>Special Revenue</u>	
Cash Receipts:			
Property Tax and Other Local Taxes	\$6,505		\$6,505
Intergovernmental Receipts	37,586	\$12,597	50,183
Fines, Licenses, and Permits	2,793		2,793
Earnings on Investments	2,140		2,140
Miscellaneous	5		5
	<hr/>	<hr/>	<hr/>
Total Cash Receipts	49,029	12,597	61,626
	<hr/>	<hr/>	<hr/>
Cash Disbursements:			
Current:			
Security of Persons and Property	10,587		10,587
Leisure Time Activities	3,308		3,308
Community Environment	190		190
Basic Utility Services	2,598		2,598
Transportation	2,076	13,438	15,514
General Government	21,542		21,542
	<hr/>	<hr/>	<hr/>
Total Cash Disbursements	40,301	13,438	53,739
	<hr/>	<hr/>	<hr/>
Total Cash Receipts Over/(Under) Cash Disbursements	8,728	(841)	7,887
Fund Cash Balances, January 1	84,420	2,020	86,440
	<hr/>	<hr/>	<hr/>
Fund Cash Balances, December 31	<u>\$93,148</u>	<u>\$1,179</u>	<u>\$94,327</u>

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

**VILLAGE OF SAVANNAH
ASHLAND COUNTY**

**COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
CHANGES IN FUND CASH BALANCES - ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 2002**

	<u>Governmental Fund Types</u>		<u>Totals (Memorandum Only)</u>
	<u>General</u>	<u>Special Revenue</u>	
Cash Receipts:			
Property Tax and Other Local Taxes	\$5,027		\$5,027
Intergovernmental Receipts	41,815	\$12,223	54,038
Fines, Licenses, and Permits	150		150
Earnings on Investments	3,234	22	3,256
Miscellaneous	705	1,546	2,251
	<hr/>	<hr/>	<hr/>
Total Cash Receipts	50,931	13,791	64,722
Cash Disbursements:			
Current:			
Security of Persons and Property	6,141		6,141
Public Health Services	100		100
Leisure Time Activities	3,604		3,604
Community Environment	218		218
Basic Utility Services	1,618		1,618
Transportation	4,309	9,691	14,000
General Government	23,340		23,340
Capital Outlay	24,952	5,598	30,550
	<hr/>	<hr/>	<hr/>
Total Cash Disbursements	64,282	15,289	79,571
Total Cash Receipts (Under) Cash Disbursements	(13,351)	(1,498)	(14,849)
Fund Cash Balances, January 1	97,771	3,518	101,289
	<hr/>	<hr/>	<hr/>
Fund Cash Balances, December 31	<u>\$84,420</u>	<u>\$2,020</u>	<u>\$86,440</u>

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

**VILLAGE OF SAVANNAH
ASHLAND COUNTY**

**COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
CHANGES IN FUND CASH BALANCES - ENTERPRISE FUNDS
FOR THE YEARS ENDED DECEMBER 31, 2003 AND 2002**

	<u>2003</u>	<u>2002</u>
Operating Cash Receipts:		
Charges for Services	\$61,879	\$62,453
Miscellaneous	118	598
	<u>61,997</u>	<u>63,051</u>
Operating Cash Disbursements:		
Personal Services	8,774	8,689
Contractual Services	4,315	5,728
Supplies and Materials	618	839
Other	5,124	3,656
	<u>18,831</u>	<u>18,912</u>
Operating Income	<u>43,166</u>	<u>44,139</u>
Non-Operating Cash Disbursements:		
Redemption of Principal	20,303	20,303
Interest and Fiscal Charges	26,134	26,444
	<u>46,437</u>	<u>46,747</u>
Net Cash Receipts (Under) Cash Disbursements	(3,271)	(2,608)
Fund Cash Balances, January 1	<u>67,265</u>	<u>69,873</u>
Fund Cash Balances, December 31	<u><u>\$63,994</u></u>	<u><u>\$67,265</u></u>

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

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**VILLAGE OF SAVANNAH
ASHLAND COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2003 AND 2002**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Description of the Entity

The Village of Savannah, Ashland 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 government services, road and bridge maintenance, sewer utilities and park operations. The Village contracts with the Ashland County Sheriff's department to provide security of persons and property.

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

The certificate of deposit is valued at cost.

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 to be accounted for in another fund.

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 has the following significant Special Revenue Fund:

Street Construction, Maintenance and Repair Fund - This fund receives gasoline tax and motor vehicle tax money for constructing, maintaining and repairing Village streets.

VILLAGE OF SAVANNAH
ASHLAND COUNTY

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2003 AND 2002
(Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Fund Accounting (Continued)

2. 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 has the following significant Enterprise Funds:

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

Sewer Debt Service Fund - This fund receives charges for services from residents to accumulate resources for the payment of bonded indebtedness.

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

2. 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.

3. Encumbrances

The Ohio Revised Code requires the Village to reserve (encumber) appropriations when commitments are made. Encumbrances outstanding at year end are canceled and reappropriated in the subsequent year. The Village did not encumber all commitments required by Ohio law.

A summary of 2003 and 2002 budgetary activity appears in Note 3.

F. Property, Plant and Equipment

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

**VILLAGE OF SAVANNAH
ASHLAND COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2003 AND 2002
(Continued)**

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 at December 31 was as follows:

	2003	2002
Demand deposits	\$153,321	\$148,705
Certificates of deposit	5,000	5,000
Total deposits	\$158,321	\$153,705

Deposits: Deposits are either (1) insured by the Federal Depository Insurance Corporation or (2) collateralized by securities specifically pledged by the financial institution to the Village.

3. BUDGETARY ACTIVITY

Budgetary activity for the years ended December 31, 2003 and 2002 follows:

2003 Budgeted vs. Actual Receipts

Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$47,505	\$49,029	\$1,524
Special Revenue	11,473	12,597	1,124
Enterprise	61,423	61,997	574
Total	\$120,401	\$123,623	\$3,222

2003 Budgeted vs. Actual Budgetary Basis Expenditures

Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$131,418	\$40,301	\$91,117
Special Revenue	13,493	13,438	55
Enterprise	129,195	65,268	63,927
Total	\$274,106	\$119,007	\$155,099

2002 Budgeted vs. Actual Receipts

Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$49,290	\$50,931	\$1,641
Special Revenue	17,727	13,791	(3,936)
Enterprise	102,267	63,051	(39,216)
Total	\$169,284	\$127,773	(\$41,511)

**VILLAGE OF SAVANNAH
ASHLAND COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2003 AND 2002
(Continued)**

3. BUDGETARY ACTIVITY (Continued)

2002 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$146,816	\$64,282	\$82,534
Special Revenue	21,245	15,289	5,956
Enterprise	172,073	65,659	106,414
Total	\$340,134	\$145,230	\$194,904

Contrary to Ohio Revised Code Section 5705.41D, the Village did not certify the availability of funds for certain expenditures during 2003 and 2002.

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.

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. DEBT

Debt outstanding at December 31, 2003 was as follows:

	Principal	Interest Rate
Ohio Public Works Commission Bonds	\$92,970	0.000%
USDA 1995A Mortgage Revenue Bonds	341,000	5.125%
USDA 1995B Mortgage Revenue Bonds	159,000	5.250%
Total	\$592,970	

The \$214,545 Ohio Public Works Commissions (OPWC) Bonds issued in 1995 were for the construction of sewer facilities. Semi-annual installments of \$7,152 are due through 2010, bearing no interest. The bonds are collateralized by sewer receipts. The Village has agreed to set sewer rates sufficient to cover the debt service requirements.

**VILLAGE OF SAVANNAH
ASHLAND COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2003 AND 2002
(Continued)**

5. DEBT (Continued)

The \$364,000 United States Department of Agriculture (USDA) Sewerage System Mortgage Revenue Bond, Series 1995A, issued in 1995 were for the purpose of paying the cost of establishing a municipal sewerage system. Annual installments on bonds vary with the final installment being due in 2035, bearing 5.125% interest. The bonds are collateralized by sewer receipts. The Village has agreed to set sewer rates sufficient to cover the debt service requirements.

The \$170,000 United States Department of Agriculture (USDA) Sewerage System Mortgage Revenue Bonds, Series 1995B, issued in 1995 were for the purpose of paying the cost of establishing a municipal sewerage system. Annual installments on bonds vary with the final installment being due in 2035, bearing 5.25% interest. The bonds are collateralized by sewer receipts. The Village has agreed to set sewer rates sufficient to cover the debt service requirements.

As required by the mortgage revenue bond covenants, the Village has established and funded a debt service reserve fund, included as an enterprise fund. The balance in the fund at December 31, 2003 is \$21,064.

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

	OPWC Bonds	Series 1995A USDA Mortgage Revenue Bonds	Series 1995B USDA Mortgage Revenue Bonds
Year ending December 31:			
2004	\$14,303	\$21,476	\$10,348
2005	\$14,303	22,271	10,242
2006	\$14,303	22,015	10,137
2007	\$14,303	21,759	10,032
2008	\$14,303	21,502	9,928
2009 – 2013	21,455	110,105	52,537
2014 – 2018		110,085	52,285
2019 – 2023		108,554	51,773
2024 – 2028		109,948	52,685
2029 – 2033		109,087	51,498
2034 – 2035		44,178	20,522
Total	\$92,970	\$700,980	\$331,987

**VILLAGE OF SAVANNAH
ASHLAND COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2003 AND 2002
(Continued)**

6. RETIREMENT SYSTEM

The Village's employees belong to the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple-employer plans. The plan provides 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. OPERS members contributed 8.5% of their wages. The Village contributed an amount equal to 13.55% of participants' gross salaries for 2003 and 2002. The Village has paid all contributions required through December 31, 2003.

7. RISK MANAGEMENT

The Village belongs to the Ohio Government Risk Management Plan (the "Plan"), an unincorporated non-profit association providing a formalized, jointly administered self-insurance risk management program and other administrative services to approximately 500 governments ("Members").

Pursuant to Section 2744.081 of the Ohio Revised Code, the Plan is a separate legal entity. The Plan provides property, liability, errors and omissions, law enforcement, automobile, excess liability, crime, surety and bond, inland marine and other coverages, modified for each Member's needs. The Plan pays judgments, settlements and other expenses resulting from covered claims that exceed the Member's deductible.

The Plan issues its own policies and reinsures with A-VII or better rated carriers, except for a 5% portion the Plan retains. With policies effective September 1, 2003 and after, the Plan pays the lesser of 5% or \$25,000 for casualty losses up to the coverage limit and the lesser of 5% or \$50,000 for property losses up to the coverage limit. The individual members are only responsible for their self-retention (deductible) amounts, which vary from member to member.

The Pool's financial statements (audited by other auditors) conform with generally accepted accounting principles, and reported the following assets, liabilities and retained earnings at December 31:

	<u>2003</u>	<u>2002</u>
Assets	\$5,402,167	\$5,584,592
Liabilities	<u>(1,871,123)</u>	<u>(2,441,793)</u>
Members' Equity	<u>\$3,531,044</u>	<u>\$3,142,799</u>

You can read the complete audited financial statements for the Ohio Government Risk Management Plan at the Plan's website, www.ohioplan.org.

8. RELATED PARTY TRANSACTIONS

In 2002, the Village contracted with a tree trimming company that is partially owned by the Mayor's son. The Village paid \$485 to this company during 2002.

In 2002, the Village hired the Mayor's wife as park caretaker. She received \$835 from the Village during 2002.



**Auditor of State
Betty Montgomery**

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

Village of Savannah
Ashland County
P.O. Box 164
Savannah, Ohio 44874

To the Village Council:

We have audited the accompanying financial statements of the Village of Savannah, Ashland County, Ohio, (the Village) as of and for the years ended December 31, 2003 and 2002, and have issued our report thereon dated November 29, 2004. 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 directly and materially affect the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audits and, accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance that we must report under *Government Auditing Standards* which is described in the accompanying Schedule of Findings as item 2003-001. We also noted certain immaterial instances of noncompliance that we have reported to the Village's management in a separate letter dated November 29, 2004.

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 the Village's management in a separate letter dated November 29, 2004.

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Village of Savannah
Ashland County
Independent Accountants' Report 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 that reads "Betty Montgomery". The signature is written in a cursive, flowing style.

Betty Montgomery
Auditor of State

November 29, 2004

VILLAGE OF SAVANNAH
ASHLAND COUNTY

SCHEDULE OF FINDINGS
DECEMBER 31, 2003 AND 2002

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

FINDING NUMBER 2003- 001

Noncompliance Citation

Ohio Rev. Code Section 5705.41(D) requires that no subdivision or taxing unit shall make any contract or give any order involving the expenditure of money unless there is attached thereto a certificate of the fiscal officer of the subdivision that the amount required to meet the obligation has been lawfully appropriated for such purpose and is in the treasury or in the process of collection to the credit of an appropriate fund free from any previous encumbrances. This certificate need be signed only by the subdivision's fiscal officer. Every contract made without such a certificate shall be void, and no warrant shall be issued in payment of any amount due thereon.

There are several exceptions to the standard requirement stated above that a fiscal officer's certificate must be obtained prior to a subdivision or taxing authority entering into a contract or order involving the expenditure of money. The main exceptions are: "then and now" certificates, blanket certificates, and super blanket certificates, which are provided for in sections 5705.41(D)(1) and 5705.41(D)(3), respectively, of the Ohio Revised Code.

1. **"Then and Now" certificate** – If the fiscal officer can certify that both at the time that the contract or order was made ("then"), and at the time that the fiscal officer is completing the certification ("now"), that sufficient funds were available or in the process of collection, to the credit of a proper fund, properly appropriated and free from any previous encumbrance, the Village can authorize the drawing of a warrant for the payment of the amount due. The Village has thirty days from the receipt of the "then and now" certificate to approve payment by ordinance or resolution.

Amounts of less than \$3,000 (\$1,000 prior to April 7, 2003) may be paid by the fiscal officer without a resolution or ordinance upon completion of the "then and now" certificate, provided the expenditure is otherwise lawful. This does not eliminate any otherwise applicable requirement for approval of expenditures by the Village.

2. **Blanket Certificate** – Fiscal officers may prepare "blanket" certificates for a certain sum of money not in excess of an amount established by resolution or ordinance adopted by a majority of the members of the legislative authority against any specific line item account over a period not running beyond the end of the current fiscal year. (Prior to September 26, 2003, blanket certificates were limited to \$5,000 and three months.) The blanket certificates may, but need not, be limited to a specific vendor. Only one blanket certificate may be outstanding at one particular time for any one particular line item appropriation.
3. **Super Blanket Certificate** – The Village may also make expenditures and contracts for any amount from a specific line-item appropriation account in a specified fund upon certification of the fiscal officer for most professional services, fuel, oil, food items, and any other specific recurring and reasonably predictable operating expense. This certification is not to extend beyond the current year. More than one super blanket certificate may be outstanding at a particular time for any line item appropriation.

FINDING NUMBER 2003- 001 (Continued)

During the audit period, 31% of the expenditures tested were not certified by the Clerk-Treasurer prior to incurring the obligation. In addition, none of the exceptions above were utilized for the items found to be in noncompliance.

The Village should certify the availability of funds for all expenditures prior to incurring them. In addition, the Village should implement the use of Then and Now Certificates and Blanket Certificates as further permitted by Ohio Rev. Code Section 5705.41(D).

VILLAGE OF SAVANNAH
ASHLAND COUNTY

SCHEDULE OF PRIOR AUDIT FINDINGS
DECEMBER 31, 2003 AND 2002

Finding Number	Finding Summary	Fully Corrected?	Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; <i>Explain:</i>
2001-30503-001	Ohio Revised Code Section 5705.41(D), failure to certify funds	No	Not corrected. Finding repeated as Finding Number 2003-001



**Auditor of State
Betty Montgomery**

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VILLAGE OF SAVANNAH

ASHLAND 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
DECEMBER 14, 2004**