



**VILLAGE OF LOWELL  
WASHINGTON COUNTY**

**REGULAR AUDIT**

**FOR THE YEARS ENDED DECEMBER 31, 1999-1998**



**JIM PETRO**  
**AUDITOR OF STATE**  

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**STATE OF OHIO**



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## REPORT OF INDEPENDENT ACCOUNTANTS

Village of Lowell  
Washington County  
P.O. Box 337  
Lowell, Ohio 45744-0337

To the Village Council:

We have audited the accompanying financial statements of the Village of Lowell, Washington County, Ohio, (the Village) as of and for the years ended December 31, 1999 and 1998. 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 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 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 of Lowell, Washington County, as of December 31, 1999 and 1998, 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 August 18, 2000 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.

This report is intended solely for the information and use of the audit committee, management, the 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, appearing to read "Jim Petro".

**Jim Petro**  
Auditor of State

August 18, 2000



**VILLAGE OF LOWELL  
 COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND  
 CHANGES IN FUND CASH BALANCES  
 ALL GOVERNMENTAL FUND TYPES  
 FOR THE YEAR ENDED DECEMBER 31, 1999**

	<u>Governmental Fund Types</u>		<b>Totals (Memorandum Only)</b>
	<u>General</u>	<u>Special Revenue</u>	
<b>Cash Receipts:</b>			
Property Tax and Other Local Taxes	\$10,002	\$6,000	\$16,002
Intergovernmental Receipts	70,052	20,944	90,996
Charges for Services	3,212		3,212
Fines, Licenses, and Permits	1,633		1,633
Earnings on Investments	9,578		9,578
Miscellaneous	6,792	6	6,798
	<u>101,269</u>	<u>26,950</u>	<u>128,219</u>
<b>Total Cash Receipts</b>			
<b>Cash Disbursements:</b>			
Current:			
Security of Persons and Property	32,259	1,755	34,014
Public Health Services	1,031		1,031
Leisure Time Activities	10,037		10,037
Transportation		24,541	24,541
General Government	52,830		52,830
	<u>96,157</u>	<u>26,296</u>	<u>122,453</u>
<b>Total Cash Disbursements</b>			
Total Receipts Over/(Under) Disbursements	<u>5,112</u>	<u>654</u>	<u>5,766</u>
<b>Other Financing Receipts/(Disbursements):</b>			
Transfers-Out	<u>(2,000)</u>		<u>(2,000)</u>
Total Other Financing Receipts/(Disbursements)	<u>(2,000)</u>	<u>0</u>	<u>(2,000)</u>
Excess of Cash Receipts and Other Financing Receipts Over/(Under) Cash Disbursements and Other Financing Disbursements	3,112	654	3,766
Fund Cash Balances, January 1	<u>46,095</u>	<u>5,304</u>	<u>51,399</u>
<b>Fund Cash Balances, December 31</b>	<b><u>\$49,207</u></b>	<b><u>\$5,958</u></b>	<b><u>\$55,165</u></b>
Reserves for Encumbrances, December 31	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

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

**VILLAGE OF LOWELL  
 COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND  
 CHANGES IN FUND CASH BALANCES  
 PROPRIETARY FUND TYPE  
 FOR THE YEAR ENDED DECEMBER 31, 1999**

	<b>Proprietary Fund Type</b>
	<b>Enterprise</b>
<b>Operating Cash Receipts:</b>	
Charges for Services	\$137,611
Miscellaneous	1,030
Total Operating Cash Receipts	138,641
<b>Operating Cash Disbursements:</b>	
Personal Services	60,027
Fringe Benefits	14,803
Contractual Services	19,297
Supplies and Materials	22,465
Capital Outlay	11,791
Miscellaneous	5,185
Total Operating Cash Disbursements	133,568
Operating Income/(Loss)	5,073
<b>Non-Operating Cash Receipts:</b>	
Special Assessments	69,042
Total Non-Operating Cash Receipts	69,042
<b>Non-Operating Cash Disbursements:</b>	
Debt Service	67,412
Other Non-Operating Cash Disbursements	5,363
Total Non-Operating Cash Disbursements	72,775
Excess of Receipts Over/(Under) Disbursements Before Interfund Transfers and Advances	1,340
Transfers-In	2,000
Net Receipts Over/(Under) Disbursements	3,340
Fund Cash Balances, January 1	209,075
<b>Fund Cash Balances, December 31</b>	<b>\$212,415</b>
Reserve for Encumbrances, December 31	\$0

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



**VILLAGE OF LOWELL  
 COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND  
 CHANGES IN FUND CASH BALANCES  
 ALL GOVERNMENTAL FUND TYPES  
 FOR THE YEAR ENDED DECEMBER 31, 1998**

	<u>Governmental Fund Types</u>		<b>Totals (Memorandum Only)</b>
	<u>General</u>	<u>Special Revenue</u>	
<b>Cash Receipts:</b>			
Property Tax and Other Local Taxes	\$10,419	\$	\$10,419
Intergovernmental Receipts	66,192	40,039	106,231
Charges for Services	4,548		4,548
Fines, Licenses, and Permits	8,584		8,584
Earnings on Investments	9,338		9,338
Miscellaneous	8,960	1,098	10,058
Total Cash Receipts	<u>108,041</u>	<u>41,137</u>	<u>149,178</u>
<b>Cash Disbursements:</b>			
Current:			
Security of Persons and Property	24,570	29,723	54,293
Public Health Services	1,118		1,118
Leisure Time Activities	6,038		6,038
Transportation		35,294	35,294
General Government	39,798		39,798
Total Cash Disbursements	<u>71,524</u>	<u>65,017</u>	<u>136,541</u>
Total Receipts Over/(Under) Disbursements	<u>36,517</u>	<u>(23,880)</u>	<u>12,637</u>
<b>Other Financing Receipts/(Disbursements):</b>			
Transfers-In		5,000	5,000
Transfers-Out	(5,000)		(5,000)
Other Uses	(8,854)		(8,854)
Total Other Financing Receipts/(Disbursements)	<u>(13,854)</u>	<u>5,000</u>	<u>(8,854)</u>
Excess of Cash Receipts and Other Financing Receipts Over/(Under) Cash Disbursements and Other Financing Disbursements	22,663	(18,880)	3,783
Fund Cash Balances, January 1	<u>23,432</u>	<u>24,184</u>	<u>47,616</u>
<b>Fund Cash Balances, December 31</b>	<b><u>\$46,095</u></b>	<b><u>\$5,304</u></b>	<b><u>\$51,399</u></b>
Reserves for Encumbrances, December 31	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

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

**VILLAGE OF LOWELL  
 COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND  
 CHANGES IN FUND CASH BALANCES  
 PROPRIETARY FUND TYPE  
 FOR THE YEAR ENDED DECEMBER 31, 1998**

	<b>Proprietary Fund Type</b>
	<b>Enterprise</b>
<b>Operating Cash Receipts:</b>	
Charges for Services	\$130,451
Miscellaneous	10,532
	140,983
<b>Operating Cash Disbursements:</b>	
Personal Services	68,829
Fringe Benefits	217
Contractual Services	30,636
Supplies and Materials	29,967
Capital Outlay	2,174
	131,823
Operating Income/(Loss)	9,160
<b>Non-Operating Cash Receipts:</b>	
Intergovernmental Receipts	475
Special Assessments	70,109
	70,584
<b>Non-Operating Cash Disbursements:</b>	
Debt Service	67,412
Other Non-Operating Cash Disbursements	11,659
	79,071
Net Receipts Over/(Under) Disbursements	673
Fund Cash Balances, January 1	208,402
<b>Fund Cash Balances, December 31</b>	<b>\$209,075</b>
Reserve for Encumbrances, December 31	\$10,000

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

**VILLAGE OF LOWELL  
NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 1999 AND 1998**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Description of the Entity**

The Village of Lowell, Washington 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.

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

**C. Cash and Investments**

Certificates of deposit are valued at cost. The investment in STAR Ohio (the State Treasurer's investment pool) is valued at amounts reported by the State Treasurer.

**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.

Permissive Tax Fund - This fund receives permissive tax money for maintaining and repairing village streets.

COPS Fast Fund - This funds receives grant monies to pay police salaries.

**VILLAGE OF LOWELL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 1999 AND 1998**  
**(Continued)**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**D. Fund Accounting (Continued)**

**3. 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.

Utility Improvement Fund - This fund received loan proceeds from the Ohio Water Development Authority to finance a utility expansion. This loan will be repaid from a utility surcharge, also accounted for in this fund.

**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 object level of control, and appropriations may not 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. The Village did not encumber all commitments required by Ohio law.

A summary of 1999 and 1998 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.

**VILLAGE OF LOWELL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 1999 AND 1998**  
**(Continued)**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**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.

**2. EQUITY IN POOLED CASH AND INVESTMENTS**

The Village maintains a cash and investments 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>1999</u>	<u>1998</u>
Demand deposits	\$ 128,654	\$ 132,217
Certificates of deposit	85,000	75,000
Total deposits	213,654	207,217
STAR Ohio	53,926	53,257
Total investments	53,926	53,257
Total deposits and investments	\$ 267,580	\$ 260,474

**Deposits:** Deposits are insured by the Federal Deposit Insurance Corporation and collateralized by the financial institution's public entity deposit pool.

**Investments:** Investments in STAR Ohio are not evidenced by securities that exist in physical or book-entry form.

**3. BUDGETARY ACTIVITY**

Budgetary activity for the years ending December 31, 1999 and 1998 follows:

1999 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$ 91,759	\$ 101,269	\$ 9,510
Special Revenue	26,950	26,950	0
Enterprise	191,687	209,683	17,996
Total	\$ 310,396	\$ 337,902	\$ 27,506

**VILLAGE OF LOWELL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 1999 AND 1998**  
**(Continued)**

**3. BUDGETARY ACTIVITY (Continued)**

1999 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$ 141,450	\$ 98,157	\$ 43,293
Special Revenue	30,019	26,296	3,723
Enterprise	398,566	206,343	192,223
Total	\$ 570,035	\$ 330,796	\$ 239,239

1998 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$ 99,594	\$ 108,041	\$ 8,447
Special Revenue	46,446	46,137	(309)
Enterprise	209,411	211,567	2,156
Total	\$ 355,451	\$ 365,745	\$ 10,294

1998 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$ 123,026	\$ 85,378	\$ 37,648
Special Revenue	70,330	65,017	5,313
Enterprise	417,813	220,894	196,919
Total	\$ 611,169	\$ 371,289	\$ 239,880

The Village made some disbursements during 1999 and 1998 without first obtaining the prior certification from the Clerk contrary to Ohio Rev. Code Section 5705.41(D).

**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.

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.

**VILLAGE OF LOWELL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 1999 AND 1998**  
**(Continued)**

**5. DEBT**

Debt outstanding at December 31, 1999 was as follows:

	Principal	Interest Rate
Ohio Water Development Authority Loan	\$ 536,369	8.26%
Total	\$ 536,369	

The Ohio Water Development Authority (OWDA) loan relates to a water and sewer expansion project. The loan will be repaid in semiannual installments of \$33,706, including interest, over 20 years. The loan is secured by water and sewer receipts. The Village has agreed to set utility rates sufficient to cover OWDA debt service requirements.

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

Year ending December 31:	OWDA Loan
2000	\$ 67,412
2001	67,412
2002	67,412
2003	67,412
2004	67,412
Subsequent	573,002
Total	\$ 910,062

**6. RETIREMENT SYSTEMS**

The Village's law enforcement officers belong to the Police and Firemen's Disability and Pension Funds (PFDPF). Other full-time employees 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 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 1999 and 1998, 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 gross salaries. The Village contributed an amount equal to 13.55% of participants' gross salaries. The Village has paid all contributions required through December 31, 1999.

**7. RISK MANAGEMENT**

The Village has obtained commercial insurance for the following risks:

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

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

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

Village of Lowell  
Washington County  
P.O. Box 337  
Lowell, Ohio 45744-0337

To the Village Council:

We have audited the accompanying financial statements of the Village of Lowell, Washington County, Ohio, (the Village) as of and for the years ended December 31, 1999 and 1998, and have issued our report thereon dated August 18, 2000. We conducted our audit 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.

**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 an instance of noncompliance that is required to be reported under *Government Auditing Standards* which is described in the accompany Schedule of Findings as item 1999-31084-001. We also noted certain immaterial instances of noncompliance that we have reported to management of the Village in a separate letter dated August 18, 2000.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered 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 August 18, 2000.

This report is intended for the information and use of the audit committee, management, and the 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 fluid and cursive, with a large loop at the end.

**Jim Petro**  
Auditor of State

August 18, 2000

**VILLAGE OF LOWELL  
SCHEDULE OF FINDINGS  
DECEMBER 31, 1999 AND 1998**

<b>FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS</b>
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**FINDING NUMBER 1999-31084-001**

**Noncompliance Citation**

Ohio Revised Code 5705.41(D)(1) states that no orders or contracts involving the expenditure of money are to be made unless there is a certificate of the fiscal officer that the amount required for the order or contract has been lawfully appropriated and is in the treasury or in the process of collection to the credit of an appropriate fund free from any previous encumbrances.

The following exceptions to this basic requirement are provided by statute:

- A. Then and Now Certificates - This exception provides that, if the fiscal officer can certify that both at the time the contract or order was made and at the time of completing the certification, sufficient funds were available or in the process of collection, to the credit of a proper fund, properly appropriated and free from any encumbrances, the taxing authority can authorize the drawing of a warrant. The taxing authority has 30 days from the receipt of such certificate to approve payment by resolution or ordinance. If approval is not made within 30 days, there is no legal liability on the part of the subdivision or taxing district.
  
- B. Amounts of less than \$1,000 may be paid by the fiscal officer without such affirmation of the taxing authority upon completion of the "then and now" certificate, provided that the expenditure is otherwise lawful. This does not eliminate any otherwise applicable requirement for approval of expenditures by the taxing authority.

The Village did not obtain the Clerk's prior certification for 58 percent of the transactions we tested, nor was there evidence of a "then and now" certificate being used by the Clerk.

We recommend the Village obtain the Clerk's prior certification for all disbursements.





STATE OF OHIO  
OFFICE OF THE AUDITOR

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**VILLAGE OF LOWELL**

**WASHINGTON 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  
SEPTEMBER 19, 2000**