



**VILLAGE OF WOODSFIELD  
MONROE COUNTY**

**REGULAR AUDIT**

**FOR YEARS ENDED DECEMBER 31, 2000 - 1999**



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

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**STATE OF OHIO**



VILLAGE OF WOODSFIELD  
MONROE COUNTY

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## REPORT OF INDEPENDENT ACCOUNTANTS

Village of Woodsfield  
Monroe County  
221 South Main Street  
Woodsfield, Ohio 43793

To the Village Council:

We have audited the accompanying financial statements of the Village of Woodsfield, Monroe County, Ohio (the Village), as of and for the years ended December 31, 2000 and 1999. 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 of Woodsfield, Monroe County, as of December 31, 2000 and 1999, 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 October 11, 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. 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 and 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.

**Jim Petro**  
Auditor of State

October 11, 2001

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VILLAGE OF WOODSFIELD  
MONROE 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**

	Governmental Fund Types				Totals (Memorandum Only)
	General	Special Revenue	Debt Service	Capital Projects	
<b>Cash Receipts:</b>					
Property Tax and Other Local Taxes	\$167,120	\$173,535	\$	\$15,831	\$356,486
Intergovernmental Receipts	85,609	88,158	17,999	145,382	337,148
Charges for Services	61,318	62,711		6,480	130,509
Fines, Licenses, and Permits	16,999	1,610			18,609
Earnings on Investments	35,382	38		806	36,226
Miscellaneous	13,453	2,641			16,094
<b>Total Cash Receipts</b>	<b>379,881</b>	<b>328,693</b>	<b>17,999</b>	<b>168,499</b>	<b>895,072</b>
<b>Cash Disbursements:</b>					
Current:					
Security of Persons and Property	252,450	29,864			282,314
Public Health Services	3,809	13,959			17,768
Leisure Time Activities	6,595	57,101			63,696
Transportation		181,297			181,297
General Government	120,702	24,907			145,609
Debt Service:					
Principal Payments		1,828	17,047	5,204	24,079
Interest Payments		609	952	1,894	3,455
Capital Outlay	1,000	8,109		201,235	210,344
<b>Total Cash Disbursements</b>	<b>384,556</b>	<b>317,674</b>	<b>17,999</b>	<b>208,333</b>	<b>928,562</b>
Total Cash Receipts Over/(Under) Cash Disbursements	(4,675)	11,019	0	(39,834)	(33,490)
<b>Other Financing Receipts/(Disbursements):</b>					
Transfers-In		5,000			5,000
Transfers-Out	(5,000)				(5,000)
Other Financing Sources		5,925			5,925
<b>Total Other Financing Receipts/(Disbursements)</b>	<b>(5,000)</b>	<b>10,925</b>	<b>0</b>	<b>0</b>	<b>5,925</b>
Excess of Cash Receipts and Other Financing Receipts Over/(Under) Cash Disbursements and Other Financing Disbursements	(9,675)	21,944	0	(39,834)	(27,565)
Fund Cash Balances, January 1	61,656	179,692		64,836	306,184
<b>Fund Cash Balances, December 31</b>	<b>\$51,981</b>	<b>\$201,636</b>	<b>\$0</b>	<b>\$25,002</b>	<b>\$278,619</b>
Reserves for Encumbrances, December 31	\$4,744	\$3,494	\$0	\$305	\$8,543

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

**VILLAGE OF WOODSFIELD  
MONROE COUNTY**

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

	<u>Proprietary Fund Types</u>	<u>Fiduciary Fund Types</u>	<u>Totals (Memorandum Only)</u>
	<u>Enterprise</u>	<u>Nonexpendable Trust</u>	
<b>Operating Cash Receipts:</b>			
Charges for Services	\$1,961,542	\$765	\$1,962,307
Earnings on Investments		98,694	98,694
Miscellaneous	74	1,331	1,405
Total Operating Cash Receipts	<u>1,961,616</u>	<u>100,790</u>	<u>2,062,406</u>
<b>Operating Cash Disbursements:</b>			
Personal Services	516,820		516,820
Fringe Benefits	137,896		137,896
Public Health Services		71,115	71,115
Contractual Services	949,132		949,132
Supplies and Materials	327,230		327,230
Capital Outlay	64,932	18,741	83,673
Total Operating Cash Disbursements	<u>1,996,010</u>	<u>89,856</u>	<u>2,085,866</u>
Operating Income/(Loss)	<u>(34,394)</u>	<u>10,934</u>	<u>(23,460)</u>
<b>Non-Operating Cash Receipts:</b>			
Fines, License and Permits	3,824		3,824
Other Non-Operating Receipts	2,286		2,286
Total Non-Operating Cash Receipts	<u>6,110</u>	<u>0</u>	<u>6,110</u>
<b>Non-Operating Cash Disbursements:</b>			
Principal Payments	70,531		70,531
Interest Payments	25,676		25,676
Total Non-Operating Cash Disbursements	<u>96,207</u>	<u>0</u>	<u>96,207</u>
Net Receipts Over/(Under) Disbursements	(124,491)	10,934	(113,557)
Fund Cash Balances, January 1	<u>822,249</u>	<u>1,501,229</u>	<u>2,323,478</u>
<b>Fund Cash Balances, December 31</b>	<b><u>\$697,758</u></b>	<b><u>\$1,512,163</u></b>	<b><u>\$2,209,921</u></b>
Reserve for Encumbrances, December 31	<u>\$98,716</u>	<u>\$125</u>	<u>\$98,841</u>

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



VILLAGE OF WOODSFIELD  
MONROE COUNTY

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

	Governmental Fund Types				Totals (Memorandum Only)
	General	Special Revenue	Debt Service	Capital Projects	
<b>Cash Receipts:</b>					
Property Tax and Other Local Taxes	\$169,084	\$169,587	\$	\$51,953	\$390,624
Intergovernmental Receipts	61,832	151,256	24,426	11,553	249,067
Charges for Services	63,104	67,268		6,480	136,852
Fines, Licenses, and Permits	23,395	395			23,790
Earnings on Investments	33,687	36		810	34,533
Miscellaneous	29,092	13,201			42,293
<b>Total Cash Receipts</b>	<b>380,194</b>	<b>401,743</b>	<b>24,426</b>	<b>70,796</b>	<b>877,159</b>
<b>Cash Disbursements:</b>					
Current:					
Security of Persons and Property	256,906	57,936			314,842
Public Health Services	20,501	21,695			42,196
Leisure Time Activities	921	58,366			59,287
Basic Utility Services		23,847			23,847
Transportation		183,186			183,186
General Government	139,390	23,017			162,407
Debt Service:					
Principal Payments		19,160	22,491	18,000	59,651
Interest Payments		671	1,935	1,210	3,816
Capital Outlay	29,965	22,278		88,158	140,401
<b>Total Cash Disbursements</b>	<b>447,683</b>	<b>410,156</b>	<b>24,426</b>	<b>107,368</b>	<b>989,633</b>
Total Cash Receipts Over/(Under) Cash Disbursements	(67,489)	(8,413)	0	(36,572)	(112,474)
<b>Other Financing Receipts/(Disbursements):</b>					
Sale of Bonds or Notes				49,075	49,075
Transfers-In		9,513			9,513
Transfers-Out		(9,513)			(9,513)
Other Financing Sources		5,275		5,761	11,036
<b>Total Other Financing Receipts/(Disbursements)</b>	<b>0</b>	<b>5,275</b>	<b>0</b>	<b>54,836</b>	<b>60,111</b>
Excess of Cash Receipts and Other Financing Receipts Over/(Under) Cash Disbursements and Other Financing Disbursements	(67,489)	(3,138)	0	18,264	(52,363)
Fund Cash Balances, January 1 (Restated See Note 3)	129,145	182,830		46,572	358,547
<b>Fund Cash Balances, December 31</b>	<b>\$61,656</b>	<b>\$179,692</b>	<b>\$0</b>	<b>\$64,836</b>	<b>\$306,184</b>
Reserves for Encumbrances, December 31	\$1,307	\$6,516	\$0	\$134	\$7,957

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

**VILLAGE OF WOODSFIELD  
MONROE COUNTY**

**COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND  
CHANGES IN FUND CASH BALANCES  
ALL PROPRIETARY AND SIMILAR FIDUCIARY FUND TYPES  
FOR THE YEAR ENDED DECEMBER 31, 1999**

	<u>Proprietary Fund Types</u>	<u>Fiduciary Fund Types</u>	<u>Totals (Memorandum Only)</u>
	<u>Enterprise</u>	<u>Nonexpendable Trust</u>	
<b>Operating Cash Receipts:</b>			
Charges for Services	\$1,957,820	\$870	\$1,958,690
Earnings on Investments		257,965	257,965
Total Operating Cash Receipts	<u>1,957,820</u>	<u>258,835</u>	<u>2,216,655</u>
<b>Operating Cash Disbursements:</b>			
Personal Services	501,282		501,282
Fringe Benefits	180,118		180,118
Public Health Services		28,102	28,102
Contractual Services	816,677		816,677
Supplies and Materials	315,563		315,563
Capital Outlay	200,190	12,872	213,062
Total Operating Cash Disbursements	<u>2,013,830</u>	<u>40,974</u>	<u>2,054,804</u>
Operating Income/(Loss)	<u>(56,010)</u>	<u>217,861</u>	<u>161,851</u>
<b>Non-Operating Cash Receipts:</b>			
Fines, Licenses and Permits	3,204		3,204
Donations		1,201,312	1,201,312
Other Non-Operating Receipts	106,915		106,915
Total Non-Operating Cash Receipts	<u>110,119</u>	<u>1,201,312</u>	<u>1,311,431</u>
<b>Non-Operating Cash Disbursements:</b>			
Principal Payments	75,159		75,159
Interest Payments	30,693		30,693
Total Non-Operating Cash Disbursements	<u>105,852</u>	<u>0</u>	<u>105,852</u>
Net Receipts Over/(Under) Disbursements	(51,743)	1,419,173	1,367,430
Fund Cash Balances, January 1	<u>873,992</u>	<u>82,056</u>	<u>956,048</u>
<b>Fund Cash Balances, December 31</b>	<b><u>\$822,249</u></b>	<b><u>\$1,501,229</u></b>	<b><u>\$2,323,478</u></b>
Reserve for Encumbrances, December 31	<u>\$9,997</u>	<u>\$3,767</u>	<u>\$13,764</u>

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

**VILLAGE OF WOODSFIELD  
MONROE COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2000 AND 1999**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Description of the Entity**

The Village of Woodsfield, Monroe 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, maintenance of Village roads and bridges (public works), park operations (leisure time activities), police services and fire protection (public safety).

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 and Investments**

Certificates of deposit, preferred stock, corporate bonds and common stock are valued at cost. Money market mutual funds are recorded at share values reported by the mutual fund.

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

**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:

**VILLAGE OF WOODSFIELD  
MONROE COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2000 AND 1999  
(Continued)**

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

**D. Fund Accounting (Continued)**

**2. Special Revenue Fund (Continued)**

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

Parks and Recreation Fund - This fund receives income tax and park admission revenues for the maintenance and upkeep of the Village park.

**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 Fund:

Debt Service Fund - This fund receives gasoline tax receipts for payment of the street grader note indebtedness.

**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:

Recreation Levy Fund - This fund receives property tax revenues to fund major capital improvements to the Village park swimming pool.

Fire Levy Fund - This fund receives property tax revenue to purchase capital assets for the fire department.

Municipal Building Fund - This fund receives income tax and other revenues to fund major capital improvements to the Village 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.

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

**VILLAGE OF WOODSFIELD  
MONROE COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2000 AND 1999  
(Continued)**

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

**D. Fund Accounting (Continued)**

**6. Fiduciary Funds (Trust 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 a nonexpendable trust fund. Other trust funds are classified as expendable. The Village had the following significant Fiduciary Funds:

Braque Trust Fund - This fund receives interest and dividend income from stock donated to the Village for upkeep and maintenance of the Village cemetery.

Cemetery Endowment Fund - This fund receives interest income and donations for additional maintenance and upkeep of the Village cemetery.

**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 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 2000 and 1999 budgetary activity appears in Note 4.

**VILLAGE OF WOODSFIELD  
MONROE COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2000 AND 1999  
(Continued)**

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

**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.

**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>2000</u>	<u>1999</u>
Demand deposits	\$ 629,043	\$ 720,483
Certificates of deposit	<u>461,000</u>	<u>511,000</u>
Total deposits	<u>1,090,043</u>	<u>1,231,483</u>
Money market mutual fund	5,604	5,286
Preferred stock	611,213	611,213
Common stock	920	920
Corporate bonds	480,288	480,288
Mortgage-backed securities	150,825	150,825
Callable certificates of deposit	<u>149,647</u>	<u>149,647</u>
Total investments (at cost, market value was \$1,325,912 and \$1,227,145 at December 31, 2000 and 1999, respectively.)	<u>1,398,497</u>	<u>1,398,179</u>
Total deposits and investments	<u><u>\$ 2,488,540</u></u>	<u><u>\$ 2,629,662</u></u>

At December 31, 2000 and 1999, the Village held \$1,243,246, at cost, in private mortgage and asset backed securities, preferred and common stock and corporate bonds. Such investments are not eligible investments for the Village contrary to Ohio Rev. Code Section 135.14. During July 2001, the investment firm sold the securities and purchased securities allowable under the Ohio Revised Code. The Village had a loss on sale of investments of \$44,334 during June 2001.

At December 31, 2000 and 1999, the Village did not have a written investment policy contrary to Ohio Rev. Code Section 135.14.

**VILLAGE OF WOODSFIELD  
MONROE COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2000 AND 1999  
(Continued)**

**2. EQUITY IN POOLED CASH AND INVESTMENTS (Continued)**

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

At December 31, 2000 and 1999 the Village had deposits in the amount of \$229,000 and \$79,000 respectively, that were not insured or collateralized, contrary to Section 135.18 of the Ohio Rev. Code.

**Investments:** During 1999, the Village was donated \$1,201,312 in common stocks from a will. This investment portfolio was maintained by Parker/Hunter Incorporated. Salomon Smith Barney assumed control of the investment portfolio in May 1999. Salomon Smith Barney eventually sold all of the original common stocks in the donated investment portfolio and a created a new investment portfolio consisting of common stocks, preferred stocks, certificate of deposit, money market mutual funds, bonds and mortgage and asset backed securities. Investments in money market mutual funds are not evidenced by securities that exist in physical or book-entry form.

**3. RESTATEMENT OF FUND BALANCES**

For the year ended December 31, 1998, an adjustment resulted in fund balance restatement.

	<u>Fund Balance at December 31, 1998</u>	<u>Restatement Amount</u>	<u>Fund Balance at January 1, 1999</u>
<u>Governmental Fund:</u>			
Special Revenue	\$174,293	\$8,537	\$182,830
<u>Fiduciary Fund:</u>			
Expendable Trust	16,835	(16,835)	0

The changes in fund balances for the Special Revenue and Fiduciary Funds are the result of adjustments for posting errors in the prior period.

**4. BUDGETARY ACTIVITY**

Budgetary activity for the years ending December 31, 2000 and 1999 follows:

**VILLAGE OF WOODSFIELD  
MONROE COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2000 AND 1999  
(Continued)**

**4. BUDGETARY ACTIVITY (Continued)**

2000 Budgeted vs. Actual Receipts

Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$ 413,746	\$ 379,881	\$ (33,865)
Special Revenue	423,348	339,618	(83,730)
Debt Service	18,248	17,999	(249)
Capital Projects	22,450	168,499	146,049
Enterprise	2,255,514	1,967,726	(287,788)
Fiduciary	4,850	100,790	95,940
Total	<u>\$ 3,138,156</u>	<u>\$ 2,974,513</u>	<u>\$ (163,643)</u>

2000 Budgeted vs. Actual Budgetary Basis Expenditures

Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$ 481,975	\$ 394,300	\$ 87,675
Special Revenue	526,207	321,168	205,039
Debt Service	26,662	17,999	8,663
Capital Projects	101,000	208,638	(107,638)
Enterprise	2,731,816	2,190,933	540,883
Fiduciary	110,500	89,981	20,519
Total	<u>\$ 3,978,160</u>	<u>\$ 3,223,019</u>	<u>\$ 755,141</u>

1999 Budgeted vs. Actual Receipts

Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$ 330,183	\$ 380,194	\$ 50,011
Special Revenue	424,623	416,531	(8,092)
Debt Service	17,717	24,426	6,709
Capital Projects	108,526	125,632	17,106
Enterprise	2,337,546	2,067,939	(269,607)
Fiduciary	38,393	1,460,147	1,421,754
Total	<u>\$ 3,256,988</u>	<u>\$ 4,474,869</u>	<u>\$ 1,217,881</u>



**VILLAGE OF WOODSFIELD  
MONROE COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2000 AND 1999  
(Continued)**

**4. BUDGETARY ACTIVITY (Continued)**

1999 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$ 527,115	\$ 448,990	\$ 78,125
Special Revenue	565,293	426,185	139,108
Debt Service	17,717	24,426	(6,709)
Capital Projects	155,075	107,502	47,573
Enterprise	2,747,000	2,129,679	617,321
Fiduciary	41,250	44,741	(3,491)
Total	\$ 4,053,450	\$ 3,181,523	\$ 871,927

The Village had expenditures that did not include prior certification of the availability of funds, contrary to Ohio Revised Code Section 5705.41(D)(1). The Village expended funds that were not appropriated, contrary to Ohio Revised Code Section 5705.41(B). The Village had appropriations that exceeded estimated revenue, contrary to Ohio Revised Code Section 5705.39. The Village failed to create a fund, contrary to Ohio Revised Code Section 5705.09.

**5. 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.

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

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

**VILLAGE OF WOODSFIELD  
MONROE COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2000 AND 1999  
(Continued)**

**6. DEBT**

Debt outstanding at December 31, 2000 was as follows:

	Principal	Interest Rate
Ohio Water Development Authority Loan	\$ 10,000	0.00%
Ohio Public Works Commission Loans	192,999	0-.02%
General Obligation Notes	52,204	4.66-5.5%
Mortgage Revenue Bonds	640,000	3.62%
Total	\$ 895,203	

The Ohio Water Development Authority (OWDA) loan related to a feasibility study for the construction of a new reservoir. The Ohio Public Works Commission (OPWC) loans relate to a water line tie-in project between the Village and the Switzerland of Ohio Water System, construction of a water storage tank, and for a water plant process controls project. The General Obligation Notes consist of four loans that will be repaid at varying amounts over 5 years. The Mortgage Revenue Bonds relate to a bond issue for the construction of a new sanitary sewer system. The Loans are collateralized by water and sewer receipts.

The General Obligation Notes consist of notes for a backhoe, tractor, GMC truck and equipment and renovations to the Village Swimming Pool. The notes are collateralized by the Village's taxing authority and by the equipment for the backhoe, tractor, and GMC truck.

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

Year ending December 31:	OWDA Loan	OPWC Loans	General Obligation Notes	Mortgage Revenue Bonds
2001	\$ 5,000	\$ 12,221	\$ 49,456	\$ 65,067
2002	5,000	12,221	3,426	65,067
2003	0	12,221	0	65,067
2004	0	12,221	0	65,067
2005	0	12,221	0	65,067
Subsequent	0	154,613	0	325,333
Total	\$ 10,000	\$ 215,718	\$ 52,882	\$ 650,668

**7. RETIREMENT SYSTEMS**

The Village's law enforcement officers belong to the Ohio Police and Fire Pension Funds (OP& F). Other full-time employees and elected officials 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.

**VILLAGE OF WOODSFIELD  
MONROE COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2000 AND 1999  
(Continued)**

**7. RETIREMENT SYSTEMS (Continued)**

Contribution rates are also prescribed by the Ohio Revised Code. For 2000 and 1999, members of OP&F contributed 10% of their wages to the OP&F. 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 through June 30, 2000. For the period July 1, 2000 through December 31, 2000, PERS temporarily reduced the employer's contribution rate to 8.13% of participants' gross salaries. The Village has paid all contributions required through December 31, 2000.

**8. 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.

**9. CONTINGENT LIABILITIES**

Amounts received from grantor agencies are subject to audit and adjustment by the grantor, principally the federal government. Any disallowed costs may require refunding to the grantor. Amounts which may be disallowed, if any, are not presently determinable. However, based on prior experience, management believes such refunds, if any, would not be material.

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

Village of Woodsfield  
Monroe County  
221 South Main Street  
Woodsfield, Ohio 43793

To the Village Council:

We have audited the accompanying financial statements of the Village of Woodsfield, Monroe County, Ohio (the Village), as of and for the years ended December 31, 2000 and 1999, and have issued our report thereon dated October 11, 2001. 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 instances of noncompliance that are required to be reported under *Government Auditing Standards* which are described in the accompanying Schedule of Findings as items 2000-31056-001 through 2000-31056-007. We also noted certain immaterial instances of noncompliance that we have reported to management of the Village in a separate letter dated October 11, 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. However, we noted a certain matter involving the internal control over financial reporting and its operation that we consider to be a reportable condition. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgement, could adversely affect the Village's ability to record, process, summarize, and report financial data consistent with the assertions of management in the financial statements. The reportable condition is described in the accompanying Schedule of Findings as item 2000-31056-008.

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. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be a reportable condition and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe the reportable condition described above is not a material weakness. We also 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 October 11, 2001.

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

**Jim Petro**  
Auditor of State

October 11, 2001

**VILLAGE OF WOODSFIELD  
MONROE COUNTY**

**SCHEDULE OF FINDINGS  
DECEMBER 31, 2000 AND 1999**

<b>FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS</b>
--

**FINDING NUMBER 2000-31056-001**

**Noncompliance Citation**

Ohio Rev. Code Section 135.14 states that investments can not be made unless a written investment policy approved by the treasurer or governing board is on file with the Auditor of State, with the following two exceptions:

- If a written investment policy is not filed with the Auditor of State, the treasurer or governing board is permitted to invest only in interim deposits or STAROhio.
- A subdivision whose average annual portfolio of investments is \$100,000 or less is not required to file an investment policy, provided that the treasurer or governing board certifies to the Auditor of State that the treasurer or governing board will comply and is in compliance with the provisions of Section 135.01 to 135.21.

The Village did not have an investment policy. Also, the Village's investment portfolio included non-interim type deposits and the portfolio's average annual balance was over \$100,000.

We recommend the Village file a written investment policy with the Auditor of State.

**FINDING NUMBER 2000-31056-002**

**Noncompliance Citation**

Ohio Rev. Code Section 135.18 requires the treasurer of a political subdivision to require their depositories to provide as security an amount equal to the funds on deposit at all times. Such security may consist of federal depository insurance, surety company bonds or pledged securities.

In 2000 the Village had \$229,000 on deposit at the Woodsfield Savings Bank and in 1999 the Village had \$29,000 on deposit at the Woodsfield Savings Bank and \$50,000 on deposit at the First National Bank of Southern Ohio that was in excess of the Federal Deposit Insurance Corporation coverage with no evidence of any pledged securities provided by the applicable depository institution.

We recommend the Village obtain pledged securities from its depositories whenever its public funds on deposit exceed the coverage of Federal Deposit Insurance Corporation.

**VILLAGE OF WOODSFIELD  
MONROE COUNTY**

**SCHEDULE OF FINDINGS  
DECEMBER 31, 2000 AND 1999  
(Continued)**

<b>FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS (Continued)</b>
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**FINDING NUMBER 2000-31056-003**

**Noncompliance Citation**

Ohio Rev. Code § 135.14 states the following investments are eligible investments for interim monies:

- United States obligations or any other obligations guaranteed as to principal and interest by the United States. This does not include stripped principal or interest obligations.
- Bonds, notes debentures, or any other obligations or securities issued by any federal government agency or instrumentality. All federal agency securities are required to be direct issuances of federal government agencies or instrumentalities.
- Interim deposits in the eligible institutions applying for interim monies as provided in Ohio Rev. Code § 135.08. Interim deposits are certificates of deposit maturing not more than one year from the date of deposit or savings or deposit accounts, including passbook accounts.
- Bonds or other obligations of the State of Ohio.
- No-load money market mutual funds consisting exclusively of obligations described in (B)(1) or (2) of Ohio Rev. Code § 135.14 (which are the investments listed above), and repurchase agreements secured by such obligations, provided that the investment is made only through eligible institutions mentioned in Ohio Rev. Code § 135.03(which are, generally, Ohio banks and national banks authorized to do business in Ohio).
- The Ohio Subdivisions Fund (STAROhio) as provided in Ohio Rev. Code § 135.45.
- Chapter 133 securities (generally debt instruments issued by Ohio governments) are lawful investments under Ohio Rev. Code § 133.03.
- The treasurer or governing board may also enter into a repurchase agreement with any eligible institution mentioned in Ohio Rev. Code § 135.03 (see above) or any eligible dealer pursuant to Ohio Rev. Code § 135.14(M). In these agreements, the treasurer or governing board purchases, and such institution or dealer agrees unconditionally to repurchase any of the securities listed in division (B)(1) or (2) of § 135.14.
  - The market value of securities subject to an overnight repurchase agreement must exceed the principal value of securities subject to a repurchase agreement by 2%. A term repurchase agreement may not exceed 30 days and the value of the securities must be marked to market daily.
  - All securities purchased pursuant to a repurchase agreement are to be delivered into the custody of the treasurer or governing board or an agent designated by the treasurer or governing board. A repurchase agreement with an eligible securities dealer must be transacted on a delivery versus payment basis.
  - Repurchase agreements must be in writing. They must require that, for each transaction, the participating institution provide:
    - (a) the par value of the securities;
    - (b) the type, rate, and maturity date of the securities;
    - (c) a numerical identifier (e.g., a CUSIP number) generally accepted in the industry that designates the securities.
- Agreements by which the treasurer or governing board agrees to sell securities owned by the subdivision to a purchaser and agrees with that purchaser to unconditionally repurchase those securities (i.e., *Reverse Repos*) are prohibited.



**VILLAGE OF WOODSFIELD  
MONROE COUNTY**

**SCHEDULE OF FINDINGS  
DECEMBER 31, 2000 AND 1999  
(Continued)**

<b>FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS (Continued)</b>
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**FINDING NUMBER 2000-31056-003  
(Continued)**

**Noncompliance Citation (Continued)**

Ohio Rev. Code § 135.14 (Continued)

- Investment in derivatives is prohibited. "Derivative" means a financial instrument or contract or obligation whose value or return is based upon or linked to another asset or index, or both, separate from the financial instrument, contract, or obligation itself. Any security, obligation, trust account, or other instrument that is created from an issue of the United States Treasury or is created from an obligation of a federal agency or instrumentality or is created from both is considered a derivative.
- An eligible investment described in Ohio Rev. Code § 135.14 with a variable interest rate payment or interest payment, based upon a single index comprised of other eligible investments provided for in division (B)(1) or (2) of § 135.14 (see above), is not a derivative, provided that such variable rate investment has a maximum maturity of 2 years.
- Investments may not be made under § 135.14 unless the government reasonably expects that the investment can be held until its maturity.
- Subdivisions may not pay interim moneys into an investment pool other than:
  - The Ohio Subdivision's Fund (STAROhio) pursuant to § 135.14(B)(6).
  - A fund created solely for the purpose of acquiring , constructing, owning, leasing, or operating municipal utilities pursuant to Ohio Rev. Code § 715.02 or Ohio Const. Art XVIII, § 4.
- Leverage(a government using its current investment assets as collateral for purchasing other investments) is prohibited.
- The issuance of taxable notes for the purpose of arbitrage is prohibited.
- Contracting to sell securities that have not yet been acquired (short sales), for the purpose of purchasing such securities on the speculation that bond prices will decline is prohibited

The Village's Edna Braque investment portfolio contained private mortgage and asset backed securities, common and preferred stock, and corporate bonds that were not allowable per Ohio Rev. Code § 135.14.

We recommend the Village only invest in allowable investments per Ohio Rev. Code § 135.14. The Village sold the unallowable investments in July 2001 and reinvested in securities allowed by Ohio Revised Code.

**FINDING NUMBER 2000-31056-004**

**Noncompliance Citation**

Ohio Rev. Code Section 5705.09 states that each subdivision is to establish a special fund for each class of revenues derived from a source other than the general property tax, which the law requires to be used for a particular purpose.

Also, Auditor of State Management Advisory Services Bulletin 89-17 requires all local governments participating in Issue II projects through the Ohio Public Works Commission to establish an Issue II, Capital Projects Fund to account for Issue II monies anticipated to be received. The fund appropriations should also include the amount necessary to meet the obligations to be incurred during the fiscal year.

**VILLAGE OF WOODSFIELD  
MONROE COUNTY**

**SCHEDULE OF FINDINGS  
DECEMBER 31, 2000 AND 1999  
(Continued)**

<b>FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS (Continued)</b>
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**FINDING NUMBER 2000-31056-004 (Continued)**

**Noncompliance Citation (Continued)**

Ohio Rev. Code Section 5705.09 (Continued)

The Village received/expended Issue II monies in the amount of \$145,382 in 2000 and \$11,553 in 1999 and did not establish an Issue II, Capital Projects Fund to account for these receipts and expenditures nor did they obtain an amended certificate and supplemental appropriations, as required by Ohio Rev. Code Section 5705.41(B). This caused the Village's 1999 and 2000 Capital Projects Fund receipts and expenditures to be understated by the amount of Issue II activity. The financial statements were adjusted to reflect the Issue II receipt and expenditure activity.

Also, the Village received a donation of stock from the Edna Brague Estate of \$1,201,312. The Village established an Expendable Trust Fund and recorded the interest receipts in this fund. The principal amount was never recorded on the Village's ledgers. The trust agreement stated that only the interest earned could be expended on the Cemetery. The principal amount of the donation should have been recorded on the Village's ledgers in a Nonexpendable Trust Fund.

We recommend the Village establish an Issue II, Capital Projects Fund to account for Issue II monies and to obtain an amended certificate and supplemental appropriations for the same. The Clerk should refer to Auditor of State Management Advisory Service Bulletin 89-17 and Auditor of State Bulletin 2000-008 for additional guidance in accounting for on-behalf grants with the County or State. The Village has posted the principal and interest of the Edna Brague Estate investment portfolio in a Nonexpendable Trust Fund type.

**FINDING NUMBER 2000-31056-005**

**Noncompliance Citation**

Ohio Rev. Code Section 5705.41(D)(1) states that no orders or contracts involving the expenditures 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 Certificate - 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 that he/she is completing his/her certification, sufficient funds were available or in the process of collection, to the credit of a proper fund, properly appropriated and free from any encumbrance, 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 \$100 for counties, or less than \$1,000 for other political subdivisions, 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.

**VILLAGE OF WOODSFIELD  
MONROE COUNTY**

**SCHEDULE OF FINDINGS  
DECEMBER 31, 2000 AND 1999  
(Continued)**

**FINDINGS RELATED TO THE FINANCIAL STATEMENTS  
REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS (Continued)**

**FINDING NUMBER 2000-31056-005 (Continued)**

**Noncompliance Citation (Continued)**

Ohio Rev. Code Section 5705.41(D)(1) (Continued)

In 2000, thirty-six percent, and in 1999, thirty-four percent of transactions tested did not include prior certification of the Clerk, nor was there evidence of a "Then and Now" certificate being used by the Clerk.

We recommend the Clerk certify the availability of funds prior to incurring cash expenditures.

**FINDING NUMBER 2000-31056-006**

**Noncompliance Citation**

Ohio Rev. Code Sections 5705.41(B) requires no subdivision or taxing authority to expend money unless it has been appropriated.

The following funds' accounts had expenditures in excess of appropriations at the legal level of control for the year ended December 31, 2000:

	<u>Excess</u>
<u>Recreation Levy Fund</u>	
Principal	\$5,204
Interest	1,894
 <u>Issue II Fund</u>	
Capital Outlay	145,382

The following funds' accounts had expenditures in excess of appropriations at the legal level of control for the year ended December 31, 1999:

	<u>Excess</u>
<u>Cemetery Fund</u>	
Contractual Services	\$3,047
Capital Outlay	1,296
 <u>Debt Service Fund</u>	
Principal	7,491
 <u>Issue II Fund</u>	
Capital Outlay	11,553
 <u>Cemetery Endowment Fund</u>	
Capital Outlay	3,222
 <u>Braque Trust Fund</u>	
Contractual Services	9,516

**VILLAGE OF WOODSFIELD  
MONROE COUNTY**

**SCHEDULE OF FINDINGS  
DECEMBER 31, 2000 AND 1999  
(Continued)**

**FINDINGS RELATED TO THE FINANCIAL STATEMENTS  
REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS (Continued)**

**FINDING NUMBER 2000-31056-006 (Continued)**

**Noncompliance Citation (Continued)**

Ohio Rev. Code Sections 5705.41(B) (Continued)

The following funds' appropriation account had expenditures in excess of appropriations at the legal level of control at 6/30/99:

<u>Recreation Levy</u>	
Capital Outlay	\$27,276

We recommend the Clerk modify appropriations with the Village Council and County Budget Commission whenever expenditures exceed appropriations at the legal level of control. The Clerk should deny any payments until the legislative authority has passed appropriations.

**FINDING NUMBER 2000-31056-007**

**Noncompliance Citation**

Ohio Rev. Code Section 5705.39 states in part that the total appropriation from each fund should not exceed the total estimated resources.

The following funds had appropriations in excess of estimated resources for the year ended December 31, 2000:

	<u>Excess</u>
General Fund	\$7,970
COPS Universal Fund	37,500
Debt Service Fund	8,414
Fire Levy Fund	14,605
Recreation Levy Fund	167
Water Fund	16,913
Parking Meter Fund	1,992

The following funds had appropriations in excess of estimated resources for the year ended December 31, 1999:

	<u>Excess</u>
General Fund	\$67,787
Street Construction, Maintenance and Repair Fund	3,318
Cemetery Fund	2,632
Income Tax Fund	532
COPS Universal Fund	707
Recreation Levy Fund	5,467
Water Fund	14,086
Sewer Fund	1,612
Expendable Trust Fund	1,657

We recommend the Clerk amend the certificate of estimated resources or modify the total appropriations with the Village Council and County Budget Commission whenever appropriations exceed estimated revenue.

**VILLAGE OF WOODSFIELD  
MONROE COUNTY**

**SCHEDULE OF FINDINGS  
DECEMBER 31, 2000 AND 1999  
(Continued)**

**FINDINGS RELATED TO THE FINANCIAL STATEMENTS  
REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS (Continued)**

**FINDING NUMBER 2000-31056-008**

**Reportable Condition**

The pool manager recorded daily pool admission receipts as well as yearly pool passes in a notebook. The pool manager discarded the notebook at the end of the season. The pool also operated a concession stand in which items were sold to the pool patrons. The pool manager did not keep track of the items purchased or sold in the stand. There was no reconciliation performed of the items sold times the selling price to determine the cash on hand was reasonable to items sold.

As a result of this situation, the Village will have difficulties trying to determine the operating efficiency of the swimming pool and concession stand.

We recommend the pool manager keep the notebook in which she records the daily pool admissions and season passes to be presented for review upon request. We also recommend the pool manager perform a detailed inventory of concession stand items at the beginning of the season and periodically throughout the season. The inventory at the beginning of the year should record all items purchased for sale in the concession stand. When an item is purchased she should mark down the item sold as well as the selling price of that item. At the end of the day she should compare the items sold per the sheet to the amount of money collected and investigate any significant variances. Items purchased for sale in the concession stand should be added to the inventory sheet. She should periodically compare the items sold to the remaining inventory. The inventory sheet should be maintained for review upon request. The Village council should designate someone to review the records maintained by the pool manager for errors and omissions throughout the pool season. We considered the effect of this matter in forming our opinion on the Village's financial statements.

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**VILLAGE OF WOODSFIELD  
MONROE COUNTY**

**SCHEDULE OF PRIOR AUDIT FINDINGS  
DECEMBER 31, 2000 AND 1999**

<u>Finding Number</u>	<u>Finding Summary</u>	<u>Fully Corrected?</u>	Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; <i>Explain:</i>
1998 - 31056-001	Ohio Rev. Code Section 5705.39 - The Village had funds with appropriations in excess of estimated resources.	No	Reissued as finding number 2000-31056-007
1998-31056-002	Ohio Rev. Code Section 5705.41(B) - The Village had fund accounts with expenditures in excess of appropriations.	No	Reissued as finding number 2000-31056-006







STATE OF OHIO  
OFFICE OF THE AUDITOR  

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JIM PETRO, AUDITOR OF STATE

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800-282-0370  
Facsimile 614-466-4490

**VILLAGE OF WOODSFIELD**

**MONROE COUNTY**

**CLERK'S CERTIFICATION**

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

*Susan Babbitt*

**CLERK OF THE BUREAU**

**CERTIFIED  
NOVEMBER 15, 2001**