



JIM PETRO
AUDITOR OF STATE

STATE OF OHIO

VILLAGE OF ALBANY
ATHENS COUNTY

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**STATE OF OHIO
OFFICE OF THE AUDITOR**

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REPORT OF INDEPENDENT ACCOUNTANTS

Village of Albany
Athens County
1792 Hill Avenue #A
Albany, Ohio 45710

To the Village Council:

We have audited the accompanying financial statements of the Village of Albany, Athens County, Ohio (the Village), as of and for the years ended December 31, 2001 and 2000. These financial statements are the responsibility of the Village's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the combined fund cash balances of the Village of Albany, Athens County, as of December 31, 2001 and 2000, and its combined cash receipts and disbursements for the years then ended on the basis of accounting described in Note 1.

In accordance with *Government Auditing Standards*, we have also issued our report dated July 22, 2002 on our consideration of the Village's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

This report is intended solely for the information and use of management, 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". The signature is stylized with a large, looping initial "J" and a horizontal line extending to the right.

Jim Petro
Auditor of State

July 22, 2002

**VILLAGE OF ALBANY
ATHENS COUNTY**

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

	<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	\$18,894	\$33,426	\$52,320
Intergovernmental Receipts	30,456	33,507	63,963
Fines, Licenses, and Permits	5,634		5,634
Earnings on Investments	11,387	343	11,730
Miscellaneous	5,920	1,739	7,659
	<u>72,291</u>	<u>69,015</u>	<u>141,306</u>
Cash Disbursements:			
Current:			
Security of Persons and Property	23,453	57,053	80,506
Leisure Time Activities	323		323
Basic Utility Services	355		355
Transportation	3,174		3,174
General Government	37,280	914	38,194
Capital Outlay	21,609		21,609
	<u>86,194</u>	<u>57,967</u>	<u>144,161</u>
Total Cash Receipts Over/(Under) Cash Disbursements	<u>(13,903)</u>	<u>11,048</u>	<u>(2,855)</u>
Other Financing Receipts/(Disbursements):			
Other Financing Sources	3,900		3,900
	<u>3,900</u>	<u>0</u>	<u>3,900</u>
Excess of Cash Receipts and Other Financing Receipts Over/(Under) Cash Disbursements and Other Financing Disbursements	(10,003)	11,048	1,045
Fund Cash Balances, January 1	<u>175,071</u>	<u>76,456</u>	<u>251,527</u>
Fund Cash Balances, December 31	<u>\$165,068</u>	<u>\$87,504</u>	<u>\$252,572</u>

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

**VILLAGE OF ALBANY
ATHENS 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, 2001**

	Proprietary Fund Type	Fiduciary Fund Types		Totals (Memorandum Only)
	Enterprise	Nonexpendable Trust	Agency	
Operating Cash Receipts:				
Charges for Services	\$133,414	\$	\$	\$133,414
Earnings on Investments		40		40
Total Operating Cash Receipts	133,414	40	0	133,454
Operating Cash Disbursements:				
Personal Services	52,016			52,016
Contractual Services	86,610			86,610
Supplies and Materials	15,276			15,276
Capital Outlay	140,349			140,349
Total Operating Cash Disbursements	294,251	0	0	294,251
Operating Income/(Loss)	(160,837)	40	0	(160,797)
Non-Operating Cash Receipts:				
Proceeds from Notes	140,349			140,349
Other Non-Operating Receipts			5,667	5,667
Total Non-Operating Cash Receipts	140,349	0	5,667	146,016
Non-Operating Cash Disbursements:				
Other Non-Operating Cash Disbursements	4,540		5,974	10,514
Total Non-Operating Cash Disbursements	4,540	0	5,974	10,514
Net Receipts Over/(Under) Disbursements	(25,028)	40	(307)	(25,295)
Fund Cash Balances, January 1	163,402	1,160	661	165,223
Fund Cash Balances, December 31	\$138,374	\$1,200	\$354	\$139,928

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

**VILLAGE OF ALBANY
ATHENS COUNTY**

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

	<u>Governmental Fund Types</u>		Totals (Memorandum Only)
	<u>General</u>	<u>Special Revenue</u>	
Cash Receipts:			
Property Tax and Other Local Taxes	\$19,123	\$32,820	\$51,943
Intergovernmental Receipts	26,623	49,058	75,681
Fines, Licenses, and Permits	8,425		8,425
Earnings on Investments	11,176	988	12,164
Miscellaneous	7,550	636	8,186
	<hr/>	<hr/>	<hr/>
Total Cash Receipts	72,897	83,502	156,399
Cash Disbursements:			
Current:			
Security of Persons and Property	7,821	13,998	21,819
Leisure Time Activities	915		915
Transportation	3,602	45,864	49,466
General Government	33,424	2,090	35,514
	<hr/>	<hr/>	<hr/>
Total Cash Disbursements	45,762	61,952	107,714
Total Cash Receipts Over/(Under) Cash Disbursements	<hr/>	<hr/>	<hr/>
	27,135	21,550	48,685
Other Financing Receipts/(Disbursements):			
Other Financing Sources	<hr/>	<hr/>	<hr/>
	1,625		1,625
Total Other Financing Receipts/(Disbursements)	<hr/>	<hr/>	<hr/>
	1,625	0	1,625
Excess of Cash Receipts and Other Financing Receipts Over/(Under) Cash Disbursements and Other Financing Disbursements	<hr/>	<hr/>	<hr/>
	28,760	21,550	50,310
Fund Cash Balances, January 1	<hr/>	<hr/>	<hr/>
	146,311	54,906	201,217
Fund Cash Balances, December 31	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	\$175,071	\$76,456	\$251,527

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

**VILLAGE OF ALBANY
ATHENS 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**

	Proprietary Fund Type	Fiduciary Fund Types		Totals (Memorandum Only)
	Enterprise	Nonexpendable Trust	Agency	
Operating Cash Receipts:				
Charges for Services	\$134,225	\$	\$	\$134,225
Earnings on Investments		40		40
Total Operating Cash Receipts	134,225	40	0	134,265
Operating Cash Disbursements:				
Personal Services	37,620			37,620
Contractual Services	189,193			189,193
Supplies and Materials	26,267			26,267
Total Operating Cash Disbursements	253,080	0	0	253,080
Operating Income/(Loss)	(118,855)	40	0	(118,815)
Non-Operating Cash Receipts:				
Proceeds from Notes	133,326			133,326
Other Non-Operating Receipts	1,500		11,105	12,605
Total Non-Operating Cash Receipts	134,826	0	11,105	145,931
Non-Operating Cash Disbursements:				
Other Non-Operating Cash Disbursements	3,125		10,449	13,574
Total Non-Operating Cash Disbursements	3,125	0	10,449	13,574
Net Receipts Over/(Under) Disbursements	12,846	40	656	13,542
Fund Cash Balances, January 1	150,556	1,120	5	151,681
Fund Cash Balances, December 31	\$163,402	\$1,160	\$661	\$165,223

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

**VILLAGE OF ALBANY
ATHENS COUNTY**

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Description of the Entity

The Village of Albany, Athens 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, including maintenance of streets, police protection, fire protection, recreation services and water utility 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 and the savings bond is recorded at face value.

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 additional motor vehicle license tax money for constructing, maintaining and repairing Village streets.

Street Levy Fund - This fund receives money from a tax approved by the voters to maintain Village streets.

**VILLAGE OF ALBANY
ATHENS COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2001 AND 2000
(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 Construction Fund - This fund receives loan proceeds from the Ohio Water Development Authority to fund a purchase of land for a sewer plant. This loan will be repaid from a future grant.

4. Fiduciary Funds (Trust and Agency Funds)

Trust funds are used to account for resources restricted by legally binding trust agreements. If the agreement requires the Village to maintain the corpus of the trust, the fund is classified as a nonexpendable trust fund. Other trust funds are classified as expendable. Funds for which the Village is acting in an agency capacity are classified as agency funds. The Village had the following significant Fiduciary Funds:

Mayor's Court Fund – This fund accounts for the financial activity of the Mayor's Court and is classified as an Agency Fund.

Library Fund – This fund receives interest from a savings bond, which must be kept by the Village in accordance with the will of the individual who donated it, and is classified as a Nonexpendable Trust Fund.

E. Budgetary Process

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

**VILLAGE OF ALBANY
ATHENS COUNTY**

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Budgetary Process (Continued)

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.

A summary of 2001 and 2000 budgetary activity appears in Note 3.

F. Property, Plant and Equipment

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

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>2001</u>	<u>2000</u>
Demand deposits	\$281,500	\$285,750
Certificates of deposit	110,000	130,000
Total deposits	<u>391,500</u>	<u>415,750</u>
U.S. Savings Bond	1,000	1,000
Total investments	<u>1,000</u>	<u>1,000</u>
Total deposits and investments	<u>\$392,500</u>	<u>\$416,750</u>

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

Investments: The U.S. Treasury Bond is held in book-entry form by the Federal Reserve, in the name of the Village's financial institution.

**VILLAGE OF ALBANY
ATHENS COUNTY**

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

3. BUDGETARY ACTIVITY

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

2001 Budgeted vs. Actual Receipts

Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$156,218	\$76,191	(\$80,027)
Special Revenue	70,824	69,015	(1,809)
Enterprise	255,070	273,763	18,693
Fiduciary		40	40
Total	<u>\$482,112</u>	<u>\$419,009</u>	<u>(\$63,103)</u>

2001 Budgeted vs. Actual Budgetary Basis Expenditures

Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$205,001	\$86,194	\$118,807
Special Revenue	134,352	57,967	76,385
Enterprise	388,218	298,791	89,427
Fiduciary	1,120	0	1,120
Total	<u>\$728,691</u>	<u>\$442,952</u>	<u>\$285,739</u>

2000 Budgeted vs. Actual Receipts

Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$59,500	\$74,522	\$15,022
Special Revenue	80,784	83,502	2,718
Debt Service			0
Capital Projects			0
Enterprise	266,943	269,051	2,108
Fiduciary	40	40	0
Total	<u>\$407,267</u>	<u>\$427,115</u>	<u>\$19,848</u>

2000 Budgeted vs. Actual Budgetary Basis Expenditures

Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$204,501	\$45,762	\$158,739
Special Revenue	120,449	61,952	58,497
Debt Service			0
Capital Projects			0
Enterprise	415,220	256,205	159,015
Fiduciary	1,160	0	1,160
Total	<u>\$741,330</u>	<u>\$363,919</u>	<u>\$377,411</u>

**VILLAGE OF ALBANY
ATHENS COUNTY**

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

4. PROPERTY TAX

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

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

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

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

5. DEBT

Debt outstanding at December 31, 2001 was as follows:

	<u>Principal</u>	<u>Interest Rate</u>
Ohio Water Development Authority Loan #1	\$495,267	6.32%
Ohio Water Development Authority Loan #2	88,986	5.65%
Total	<u>\$584,253</u>	

The Ohio Water Development Authority (OWDA) loan #1 relates to a wastewater system project. The OWDA has approved up to \$497,000 in loans to the Village for this project. The loan will be repaid in one payment including interest in 2002. The Ohio Water Development Authority (OWDA) loan #2 relates to a wastewater system project. The OWDA has approved up to \$250,000 in loans to the Village for this project. The loan will be repaid in one payment including interest in 2006.

6. RETIREMENT SYSTEMS

Certain Village elected officials and employees belong to the Public Employees Retirement System (PERS) of Ohio. PERS is a cost-sharing, multiple-employer plan. This 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. PERS members contributed 8.5% of their wages. The Village contributed an amount equal to 13.55% of participants' gross salaries for 2001 and from January 1, 2000 through June 30, 2000. PERS temporarily reduced the employer contribution rate to 8.13%, effective July 1, 2000 through December 31, 2000. The Village has paid all contributions required through December 31, 2001.

**VILLAGE OF ALBANY
ATHENS COUNTY**

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

7. RISK MANAGEMENT

Risk Pool Membership

The Village belongs to the Public Entities Pool of Ohio ("PEP"), a risk-sharing pool available to Ohio local governments. PEP provides property and casualty insurance for its members. PEP is a member of the American Public Entity Excess Pool (APEEP). Member governments pay annual contributions to fund PEP. PEP pays judgments, settlements and other expenses resulting from covered claims that exceed the members' deductibles.

Casualty Coverage

PEP retains casualty risks up to \$250,000 per occurrence. Claims exceeding \$250,000 are reinsured with APEEP up to \$1,750,000 per claim and \$5,000,000 in the aggregate per year. Governments can elect additional coverage, from \$2,000,000 to \$10,000,000, from the General Reinsurance Corporation.

If losses exhaust PEP's retained earnings, APEEP covers PEP losses up to \$5,000,000 per year, subject to a per-occurrence limit of \$2,000,000.

Property Coverage

PEP retains property risks, including automobile physical damage up to \$100,000 on any specific loss. The Travelers Indemnity Company reinsures specific losses exceeding \$100,000. The Travelers Indemnity Company also provides aggregate excess coverage for property including automobile physical damage subject to an annual stop loss. When the stop loss is reached in any year, The Travelers Indemnity Company provides coverage in excess of \$10,000.

The aforementioned casualty and property reinsurance agreements do not discharge PEP's primary liability for claims payments on covered losses. Claims exceeding coverage limits are the obligation of the respective Village.

Financial Position

PEP's financial statements (audited by other accountants) conform with generally accepted accounting principles, and reported the following assets, liabilities and retained earnings at December 31, 2001 and 2000 (the latest information available):

<u>Casualty Coverage</u>	<u>2001</u>	<u>2000</u>
Assets	19,358,458	\$17,112,129
Liabilities	<u>(8,827,588)</u>	<u>(7,715,035)</u>
Retained earnings	<u>\$10,530,870</u>	<u>\$9,397,094</u>

<u>Property Coverage</u>	<u>2001</u>	<u>2000</u>
Assets	1,890,323	\$1,575,614
Liabilities	<u>(469,100)</u>	<u>(281,561)</u>
Retained earnings	<u>\$1,421,223</u>	<u>\$1,294,053</u>

**VILLAGE OF ALBANY
ATHENS COUNTY**

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

8. CONTINGENT LIABILITIES

The Ohio EPA has indicated that formal proceedings against the Village will be commenced unless the Village demonstrates progress toward installation of Sanitary Sewers. Preliminary cost estimates for this project are in the neighborhood of five million dollars. As part of the cost the Village has agreed to a contract for engineering services with URS Geiner. The Village has obtained two OWDA loans to fund this project as described in Note 5.

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

Village of Albany
Athens County
1792 Hill Avenue #A
Albany, Ohio 45710

To the Council:

We have audited the accompanying financial statements of the Village of Albany, Athens County, Ohio (the Village), as of and for the years ended December 31, 2001 and 2000, and have issued our report thereon dated July 22, 2002. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Village's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*. However, we noted certain immaterial instances of noncompliance that we have reported to management of the Village in a separate letter dated July 22, 2002.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Village's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting that do not require inclusion in this report, that we have reported to management of the Village in a separate letter dated July 22, 2002.

This report is intended solely 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.

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

Jim Petro
Auditor of State

July 22, 2002

**VILLAGE OF ALBANY
ATHENS COUNTY**

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

Finding Number	Finding Summary	Fully Corrected?	Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; <i>Explain:</i>
1999-30705-001	Finding for Recovery in the amount of \$260 for overpayment of vacation.	Yes	
1999-30705-002	Village did not maintain an appropriation ledger.	Yes	
1999-30705-003	Village did not maintain a receipts ledger.	Yes	
1999-30705-004	Expenditures exceeded appropriations at the legal level of control.	No	Partially Corrected. Less occurrences during 2000 and 2001, therefore, this citation has been reported to the management of the Village in a separate letter dated July 22, 2002.
1999-30705-005	Expenditures were incurred prior to obtaining certification from the Clerk.	Yes	
1999-30705-006	The Clerk did not keep a log of how long customers had water service or when deposits are returned.	No	Partially Corrected. The Village Clerk is in the process of correcting this condition. This condition has been reported to management of the Village in a separate letter dated July 22, 2002.



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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VILLAGE OF ALBANY

ATHENS 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
AUGUST 27, 2002**