



**WOODVALE UNION CEMETERY
CUYAHOGA COUNTY**

REGULAR AUDIT

FOR THE YEARS ENDED DECEMBER 31, 2001 & 2000



JIM PETRO
AUDITOR OF STATE

STATE OF OHIO

**WOODVALE UNION CEMETERY
CUYAHOGA COUNTY**

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REPORT OF INDEPENDENT ACCOUNTANTS

Woodvale Union Cemetery
Cuyahoga County
7535 Engle Road
Middleburg Heights, Ohio 44130

To the Board of Trustees:

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

We conducted our audits 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 audits 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 audits provide a reasonable basis for our opinion.

As discussed in Note 1, the Cemetery 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 Woodvale Union Cemetery, Cuyahoga County, Ohio, as of December 31, 2001 and December 31, 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 September 19, 2002 on our consideration of the Cemetery'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 audits.

This report is intended solely for the information and use of the audit committee, management, the Board of Trustees 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

September 19, 2002

**WOODVALE UNION CEMETERY
CUYAHOGA COUNTY**

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

	<u>Governmental Fund Types</u>				Totals (Memorandum Only)
	<u>General</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Non-Expendable Trust</u>	
Cash Receipts:					
Intergovernmental	\$15,169	\$0	\$44,500	\$0	\$59,669
Charges for Services	194,978	17,200	3,375	6,750	222,303
Interest	11,388	8,030	1,396	24,013	44,827
Miscellaneous	403	0	0	1,500	1,903
Total Cash Receipts	<u>221,938</u>	<u>25,230</u>	<u>49,271</u>	<u>32,263</u>	<u>328,702</u>
Cash Disbursements:					
Current:					
General Government	145,562	0	0	0	145,562
Basic Utilities	5,925	0	0	0	5,925
Miscellaneous	48,604	264	35,400	0	84,268
Total Disbursements	<u>200,091</u>	<u>264</u>	<u>35,400</u>	<u>0</u>	<u>235,755</u>
Total Receipts Over/(Under) Disbursements	<u>21,847</u>	<u>24,966</u>	<u>13,871</u>	<u>32,263</u>	<u>92,947</u>
Other Financing Receipts/(Disbursements):					
Transfers-In	4,242	0	0	2,500	6,742
Transfers-Out	(2,500)	(4,242)	0	0	(6,742)
Total Other Financing Receipts/(Disbursements)	<u>1,742</u>	<u>(4,242)</u>	<u>0</u>	<u>2,500</u>	<u>0</u>
Excess of Cash Receipts and Other Financing Receipts Over/(Under) Cash Disbursements and Other Financing Disbursements	<u>23,589</u>	<u>20,724</u>	<u>13,871</u>	<u>34,763</u>	<u>92,947</u>
Fund Cash Balances, January 1	<u>196,431</u>	<u>124,137</u>	<u>4,412</u>	<u>364,599</u>	<u>689,579</u>
Fund Cash Balances, December 31	<u><u>\$220,020</u></u>	<u><u>\$144,861</u></u>	<u><u>\$18,283</u></u>	<u><u>\$399,362</u></u>	<u><u>\$782,526</u></u>

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

**WOODVALE UNION CEMETERY
CUYAHOGA COUNTY**

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

	<u>Governmental Fund Types</u>				Totals (Memorandum Only)
	<u>General</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Non-Expendable Trust</u>	
Cash Receipts:					
Intergovernmental	\$15,101	\$0	\$0	\$0	\$15,101
Charges for Services	216,023	11,504	4,335	8,975	240,837
Interest	9,720	7,617	14	22,778	40,129
Miscellaneous	75	0	0	10	85
Total Cash Receipts	240,919	19,121	4,349	31,763	296,152
Cash Disbursements:					
Current:					
General Government	146,938	0	0	0	146,938
Basic Utility	4,655	0	0	0	4,655
Miscellaneous	73,528	0	0	0	73,528
Total Disbursements	225,121	0	0	0	225,121
Total Receipts Over/(Under) Disbursements	15,798	19,121	4,349	31,763	71,031
Other Financing Receipts/(Disbursements):					
Transfers-In	13,000	8,362	0	0	21,362
Transfers-Out	(8,362)	0	(8,000)	(5,000)	(21,362)
Total Other Financing Receipts/(Disbursements)	4,638	8,362	(8,000)	(5,000)	0
Excess of Cash Receipts and Other Financing Receipts Over/(Under) Cash Disbursements and Other Financing Disbursements	20,436	27,483	(3,651)	26,763	71,031
Fund Cash Balances, January 1	175,995	96,654	8,063	337,836	618,548
Fund Cash Balances, December 31	\$196,431	\$124,137	\$4,412	\$364,599	\$689,579

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

**WOODVALE UNION CEMETERY
CUYAHOGA COUNTY**

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Description of the Entity

Woodvale Union Cemetery, Cuyahoga County, Ohio, (the Cemetery) 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 Cemetery is directed by an appointed three-member Board of Trustees. The Board is appointed by the City of Berea, City Council and the City of Middleburg Heights, City Council. These entities also provide funding to meet the Cemetery's operating costs under the agreement which established the Cemetery. These accompanying financial statements present this funding as Intergovernmental Receipts. The Cemetery provides grounds maintenance, opening and closing of graves, and the sale of grave lots.

The Cemetery's management believes these financial statements present all activities for which the Cemetery 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 and U.S. Treasury Notes are valued at cost.

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 Cemetery uses fund accounting to segregate cash and investments that are restricted as to use. The Cemetery 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

This fund is used to account for proceeds from specific sources (other than from trusts or for capital projects) that are restricted to expenditure for specific purposes.

3. Capital Project Fund

This fund is used to account for receipts that are restricted for the acquisition or construction of major capital projects (except those financed through trust funds).

**WOODVALE UNION CEMETERY
CUYAHOGA COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2001 AND 2000
(CONTINUED)**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Fund Accounting (Continued)

4. Fiduciary Fund (Trust and Agency Funds)

This fund is used to account for resources restricted by legally binding trust agreements.

E. Property, Plant and Equipment

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

F. 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 basis of accounting used by the Cemetery.

2. EQUITY IN POOLED CASH AND INVESTMENTS

The Cemetery 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 follows:

	2001	2000
Demand deposits	\$7,904	\$13,674
Certificates of deposit	714,622	610,905
Total deposits	722,526	624,579
U.S. Treasury Notes	60,000	65,000
Total investments	60,000	65,000
Total deposits and investments	\$782,526	\$689,579

Deposits: Deposits are either (1) insured by the Federal Depository Insurance Corporation, or (2) collateralized by the financial institution's public entity deposit pool.

Investments: U.S. Treasury Notes are held in book-entry form by the Federal Reserve, in the name of the Cemetery's financial institution. The financial institution maintains records identifying the Cemetery as owner of these securities.

**WOODVALE UNION CEMETERY
CUYAHOGA COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2001 AND 2000
(CONTINUED)**

3. RETIREMENT SYSTEMS

The Cemetery's employees belong to the Public Employees Retirement System (PERS) of Ohio. PERS is a cost-sharing, multiple-employer plan. The plan provides retirement benefits, including postretirement healthcare, and survivor and disability benefits to participants as prescribed by the Ohio Revised Code.

Contribution rates are also prescribed by the Ohio Revised Code. For 2000 and 2001, PERS employee members contributed 8.5% of their gross salaries. The Cemetery contributed an amount equal to 13.55% of participants' gross salaries for 2001 and from January 1, 2000 through December 31, 2000. Commencing July 1, 2000, PERS temporarily reduced employer contribution rate to 8.13%. The Cemetery has paid all contributions required through December 31, 2001.

4. RISK MANAGEMENT

Commercial Insurance

The Cemetery has obtained commercial insurance for the following risks:

- Comprehensive property and general liability;
- Vehicles; and
- Official's Bond

The Cemetery is uninsured for the following risks:

- Errors and omissions.

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

Woodvale Union Cemetery
Cuyahoga County
7535 Engle Road
Middleburg Heights, Ohio 44130

To the Board of Trustees:

We have audited the accompanying financial statements of Woodvale Union Cemetery, Cuyahoga County, Ohio, (the Cemetery) as of and for the years ended December 31, 2001 and December 31, 2000, and have issued our report thereon dated September 19, 2002. We conducted our audits 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 Cemetery'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 audits and, accordingly, we do not express such an opinion.

Internal Control Over Financial Reporting

In planning and performing our audits, we considered the Cemetery'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 Cemetery in a separate letter dated September 19, 2002.

Woodvale Union Cemetery
Cuyahoga County
Report of Independent Accountants on Compliance and on
Internal Control Required by *Government Auditing Standards*
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This report is intended solely for the information and use of the audit committee, management and the Board of Trustees, 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 cursive "Petro".

Jim Petro
Auditor of State

September 19, 2002



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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WOODVALE UNION CEMETERY

CUYAHOGA 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 7, 2002**