



**Auditor of State
Betty Montgomery**

FRANKLIN TOWNSHIP
FRANKLIN COUNTY

TABLE OF CONTENTS

TITLE	PAGE
Independent Accountants' Report.....	1
Combined Statement of Cash Receipts, Cash Disbursements, and Changes in Fund Cash Balances - All Governmental Fund Types - For the Year Ended December 31, 2002.....	3
Combined Statement of Cash Receipts, Cash Disbursements, and Changes in Fund Cash Balances - All Governmental Fund Types - For the Year Ended December 31, 2001.....	4
Notes to the Financial Statements	5
Independent Accountants' Report on Compliance and on Internal Control Required by <i>Government Auditing Standards</i>	11
Schedule of Findings.....	13

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**Auditor of State
Betty Montgomery**

INDEPENDENT ACCOUNTANTS' REPORT

Franklin Township
Franklin County
2193 Frank Road
Columbus, Ohio 43223

To the Board of Trustees:

We have audited the accompanying financial statements of Franklin Township, Franklin County, Ohio (the Township) as of and for the years ended December 31, 2002, and December 31, 2001. These financial statements are the responsibility of the Township'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 Township 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 Township as of December 31, 2002, and December 31, 2001, 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 March 25, 2003, on our consideration of the Township'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.

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This report is intended solely for the information and use of 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 that reads "Betty Montgomery". The signature is written in a cursive, flowing style.

BETTY MONTGOMERY
Auditor of State

March 25, 2003

**FRANKLIN TOWNSHIP
FRANKLIN COUNTY**

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

	Governmental Fund Types			Totals (Memorandum Only)
	General	Special Revenue	Capital Projects	
Cash Receipts:				
Local Taxes	\$67,156	\$2,559,356	\$0	\$2,626,512
Intergovernmental	903,307	295,186		1,198,493
Special Assessments				0
Charges for Services		143,275		143,275
Licenses, Permits, and Fees	73,185			73,185
Fines, Forfeitures, and Penalties	21,924	2,169		24,093
Earnings on Investments	13,182	3,164		16,346
Other Revenue	78,856	18,655		97,511
	1,157,610	3,021,805	0	4,179,415
Cash Disbursements:				
Current:				
General Government	670,612			670,612
Public Safety	160,326	3,280,909		3,441,235
Public Works	132,929	212,939		345,868
Health	46,445			46,445
Debt Service:				
Redemption of Principal	7,109			7,109
Capital Outlay	114,171			114,171
	1,131,592	3,493,848	0	4,625,440
Total Receipts Over/(Under) Disbursements	26,018	(472,043)	0	(446,025)
Other Financing Receipts and (Disbursements):				
Sale of Fixed Assets			10,350	10,350
Transfers-In		683,000		683,000
Advances-In		55,000		55,000
Transfers-Out	(683,000)	0	0	(683,000)
Advances-Out	(55,000)			(55,000)
Other Sources	100			100
Other Uses	(59)	0	0	(59)
	(737,959)	738,000	10,350	10,391
Excess of Cash Receipts and Other Financing Receipts Over/(Under) Cash Disbursements and Other Financing Disbursements	(711,941)	265,957	10,350	(435,634)
Fund Cash Balances, January 1	943,192	356,048	1,956	1,301,196
Fund Cash Balances, December 31	\$231,251	\$622,005	\$12,306	\$865,562
Reserve for Encumbrances, December 31	\$0	\$18,417	\$0	\$18,417

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

**FRANKLIN TOWNSHIP
FRANKLIN 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>			Totals (Memorandum Only)
	<u>General</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	
Cash Receipts:				
Local Taxes	\$71,611	\$2,739,467	\$0	\$2,811,078
Intergovernmental	1,177,007	251,702		1,428,709
Special Assessments				0
Charges for Services				0
Licenses, Permits, and Fees	67,252			67,252
Fines, Forfeitures, and Penalties	40,282	1,019		41,301
Earnings on Investments	44,756	8,260		53,016
Other Revenue	156,895	3,419		160,314
	<u>1,557,803</u>	<u>3,003,867</u>	<u>0</u>	<u>4,561,670</u>
Total Cash Receipts				
Cash Disbursements:				
Current:				
General Government	320,220	23,511		343,731
Public Safety	166,390	3,644,816		3,811,206
Public Works	85,987	285,129		371,116
Health	50,878			50,878
Debt Service:				
Redemption of Principal	7,109			7,109
Capital Outlay	110,646	2,877		113,523
	<u>741,230</u>	<u>3,956,333</u>	<u>0</u>	<u>4,697,563</u>
Total Cash Disbursements				
Total Receipts Over/(Under) Disbursements	<u>816,573</u>	<u>(952,466)</u>	<u>0</u>	<u>(135,893)</u>
Other Financing Receipts and (Disbursements):				
Transfers-In		675,000		675,000
Advances-In		150,000		150,000
Transfers-Out	(675,000)	0	0	(675,000)
Advances-Out	(150,000)			(150,000)
	<u>(825,000)</u>	<u>825,000</u>	<u>0</u>	<u>0</u>
Total Other Financing Receipts/(Disbursements)				
Excess of Cash Receipts and Other Financing Receipts Over/(Under) Cash Disbursements and Other Financing Disbursements	(8,427)	(127,466)	0	(135,893)
Fund Cash Balances, January 1	<u>951,619</u>	<u>483,514</u>	<u>1,956</u>	<u>1,437,089</u>
Fund Cash Balances, December 31	<u>\$943,192</u>	<u>\$356,048</u>	<u>\$1,956</u>	<u>\$1,301,196</u>
Reserve for Encumbrances, December 31	<u>\$86,275</u>	<u>\$22,472</u>	<u>\$0</u>	<u>\$108,747</u>

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

**FRANKLIN TOWNSHIP
FRANKLIN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2002 AND 2001**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Description of the Entity

Franklin Township, Franklin County, (the Township) 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 Township is directed by a publicly-elected three-member Board of Trustees. The Township provides road and bridge maintenance, fire and safety protection and emergency medical services.

The Township's management believes these financial statements present all activities for which the Township 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

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 Township uses fund accounting to segregate cash and investments that are restricted as to use. The Township classifies its funds into the following types:

1. General Fund

The General Fund is the general operating fund. It is used to account for all financial resources except those required to be accounted for in another fund.

2. Special Revenue Funds

These funds are used to account for proceeds from specific sources (other than from trusts or for capital projects) that are restricted to expenditure for specific purposes. The Township had the following significant Special Revenue Funds:

Police Levy Fund - This fund receives property tax money for providing security of persons and property for Township residents.

Fire Levy Fund - This fund receives property tax money for providing security of persons and property for Township residents.

**FRANKLIN TOWNSHIP
FRANKLIN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2002 AND 2001
(Continued)**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Fund Accounting (Continued)

3. Capital Projects 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 enterprise or trust funds).

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 level of control, and appropriations may not exceed estimated resources. The Board of Trustees 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 Township to reserve (encumber) appropriations when individual commitments are made. Encumbrances outstanding at year end are carried over, and need not be reappropriated. The Township did not encumber all commitments required by Ohio law.

A summary of 2002 and 2001 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.

G. Accumulated Leave

In certain circumstances, such as upon leaving employment, employees are entitled to cash payments for unused leave. Unpaid leave is not reflected as a liability under the Township's basis of accounting.

**FRANKLIN TOWNSHIP
FRANKLIN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2002 AND 2001
(Continued)**

2. EQUITY IN POOLED CASH AND INVESTMENTS

The Township 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:

	2002	2001
Demand deposits	\$462,212	\$1,004,070
Total deposits	462,212	1,004,070
Repurchase agreement	403,350	297,126
Total investments	403,350	297,126
Total deposits and investments	\$865,562	\$1,301,196

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: State statutes permit the Township to invest interim deposits in repurchase agreements, that is, an agreement in which the Township transfers cash to a financial institution; the financial institution transfers securities to the Township and promises to repay the cash plus interest in exchange for the same securities. The said securities are uninsured and unregistered and are held in book entry form by a third party, the Federal Reserve, in the name of the financial institution. The purchased securities are limited to only U.S. Treasury and Agency Notes.

3. BUDGETARY ACTIVITY

Budgetary activity for the years ending December 31, 2002 and December 31, 2001 follows:

2002 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$1,218,197	\$1,157,710	(\$60,487)
Special Revenue	3,618,061	3,704,805	86,744
Capital Projects	0	10,350	10,350
Total	\$4,836,258	\$4,872,865	\$36,607

2002 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$2,161,389	\$1,814,651	\$346,738
Special Revenue	3,912,301	3,512,265	400,036
Capital Projects	1,957	0	1,957
Total	\$6,075,647	\$5,326,916	\$748,731

**FRANKLIN TOWNSHIP
FRANKLIN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2002 AND 2001
(Continued)**

3. BUDGETARY ACTIVITY (Continued)

2001 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$1,194,303	\$1,557,803	\$363,500
Special Revenue	3,800,253	3,678,867	(121,386)
Capital Projects	0	0	0
Total	\$4,994,556	\$5,236,670	\$242,114

2001 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$2,145,922	\$1,502,505	\$643,417
Special Revenue	4,116,867	3,978,805	138,062
Capital Projects	25,468	0	25,468
Total	\$6,288,257	\$5,481,310	\$806,947

Contrary to Ohio law, budgetary expenditures exceeded appropriation authority in the Federal Law Enforcement fund by \$11,194 and the Ambulance and Emergency Medical Services fund by \$31,390 for the year ended December 31, 2002 and the Fire Levy fund by \$108,227 and the Police Levy fund by \$39,758 for the year ended December 31, 2001.

4. PROPERTY TAX

Real property taxes become a lien on January 1 preceding the October 1 date for which rates are adopted by the Board of Trustees. 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 Township.

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 Township.

**FRANKLIN TOWNSHIP
FRANKLIN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2002 AND 2001
(Continued)**

5. DEBT

Debt outstanding at December 31, 2002 was as follows:

	Principal	Interest Rate
Ohio Public Works Commission Loan	\$124,404	0%
Total	\$124,404	

The Ohio Public Works Commission Loan of \$142,176 was issued to finance the Geneva Avenue Storm Sewer Improvements. The loan will be repaid in semi-annual installments of \$3,554.40 with a 0% interest rate, over 20 years.

Amortization of the above debt is scheduled as follows:

	Ohio Public Works Commission Loan
Year ending December 31:	
2003	\$3,554
2004	7,109
2005	7,109
2006	7,109
2007	7,109
2008-2012	35,544
2013-2017	35,544
2018-2020	21,326
Total	\$124,404

6. RETIREMENT SYSTEMS

The Township's certified Fire Fighters belong to the Ohio Police and Fire Pension Fund (OP&F). Other employees 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.

Contribution rates are also prescribed by the Ohio Revised Code. For 2002 and 2001, members of OP&F participants contributed 1.5% of their wages. The Township contributed an amount equal to 32.5% of their wages to OP&F. Law enforcement employees contributed 3.5% of their gross salaries to PERS. The Township contributed an amount equal to 18.55% of participants' gross salaries. Road department employees contributed 5.5% of their gross salaries to PERS. The Township contributed an amount equal to 16.55% of participants' gross salaries. All other PERS members contributed 8.5% of their gross salaries. The Township contributed an amount equal to 13.55% of participants' gross salaries. The Township has paid all contributions required through December 31, 2002.

**FRANKLIN TOWNSHIP
FRANKLIN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2002 AND 2001
(Continued)**

7. RISK MANAGEMENT

Commercial Insurance

The Township has obtained commercial insurance for the following risks:

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

Self Insurance

The Township is self insured for employee health insurance. The Township provides for health benefit payments through regular appropriations. The claims are paid out of the fund responsible for employee's payroll or by the General Fund.

8. CONTINGENT LIABILITIES

The Township is a defendant in several lawsuits. Although the outcome of these suits is not presently determinable, management believes that the resolution of these matters will not materially adversely affect the Township's financial condition.



**Auditor of State
Betty Montgomery**

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

Franklin Township
Franklin County
2193 Frank Road
Columbus, Ohio 43223

To the Board of Trustees:

We have audited the accompanying financial statements of Franklin Township, Franklin County (the Township) as of and for the years ended December 31, 2002, and December 31, 2001, and have issued our report thereon dated March 25, 2003. 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 Township'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 2002-10625-001 through 2002-10625-003. We also noted certain immaterial instances of noncompliance that we have reported to management of the Township in a separate letter dated March 25, 2003.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Township'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 Township in a separate letter dated March 25, 2003.

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Franklin Township
Franklin County
Independent Accountants' Report on Compliance and on Internal Control
Required by *Government Auditing Standards*
Page 2

This report is intended solely for the information and use of management and 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 that reads "Betty Montgomery". The signature is written in a cursive, flowing style.

BETTY MONTGOMERY
Auditor of State

March 25, 2003

**FRANKLIN TOWNSHIP
FRANKLIN COUNTY**

**SCHEDULE OF FINDINGS
DECEMBER 31, 2002 AND 2001**

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

Noncompliance Citations

Finding Number 2002-40625-001

The Township's estimated resources were increased on September 6, 2002 to an amount exceeding \$6 million. As a result, the Trustees received an increase in compensation. In accordance with Ohio Rev. Code Section 505.24, Timothy Guyton, the Trustee elected before September 5, 2001, should have been paid \$58.53 per day, while the other Trustees elected after September 5, 2001 should have been paid \$70 per day.

In error, the Township paid all of the Trustees a rate of \$70 per day after September 6, 2002. Timothy Guyton, Trustee, was overpaid in the amount of \$765.

On March 28, 2003, the \$765 was repaid to the Township's general fund.

Finding Number 2002-40625-002

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

Fifty-five percent of the expenditures tested were not certified at the time of the obligation. Then and Now Certificates were not issued for the transactions that were not certified.

We recommend the Clerk ensure funds are certified as available prior to the obligation through the issuance of a purchase order containing appropriate certification, a blanket, or super blanket certificate. A blanket certificate can be issued for one line item appropriation, not to exceed three months or \$5,000. The blanket certificates must be canceled at the end of each fiscal year. A super blanket purchase order can be issued for any amount and any time period, not to exceed the fiscal year, and may be used for recurring and reasonably predictable operating expenses. More than one super blanket certificate can be outstanding for an appropriation line item.

The Clerk may also issue Then and Now Certificates for obligations made prior to certification. Then and Now Certificates allow the Clerk to certify that both at the time that the contract or order was made and at the time the certification is completed, sufficient funds were available or in the process of collection, to the credit of a proper fund, properly appropriated and free from any previous encumbrance. For obligations less than \$1,000, the certificates can be certified by the Clerk without subsequent approval from the Board. However, Then and Now Certificates in excess of \$1,000 must be approved by resolution or ordinance of the Board within 30 days after receiving such certificate.

This matter was also communicated in the 1999-2000 management letter.

**FRANKLIN TOWNSHIP
FRANKLIN COUNTY**

**SCHEDULE OF FINDINGS
DECEMBER 31, 2002 AND 2001
(Continued)**

FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS (Continued)
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Finding Number 2002-40625-003

Ohio Rev. Code Section 5705.41 (B) states no subdivision or taxing unit is to expend money unless it has been appropriated.

Expenditures exceeded appropriations at the legal level of control at year end in the following funds:

	Appropriation	Disbursements	Variance
2002			
Special Revenue – Federal Law Enforcement	\$0	\$11,194	(\$11,194)
Special Revenue – Ambulance and EMS	0	31,390	(31,390)
2001			
Special Revenue – Fire Levy	\$2,725,015	\$2,833,242	(\$108,227)
Special Revenue – Police Levy	771,682	811,440	(39,758)

We recommend the Clerk prepare appropriation amendments before expenditures occur to prevent expenditures from exceeding appropriations. All amendments to appropriations should be reviewed and approved by the Board via resolution.

This matter was also communicated in the 1999-2000 management letter.



**Auditor of State
Betty Montgomery**

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FRANKLIN TOWNSHIP

FRANKLIN 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
JUNE 3, 2003**