

**VILLAGE OF GLENFORD
PERRY COUNTY**

REGULAR AUDIT

FOR THE YEARS ENDED DECEMBER 31, 2007 - 2006



Mary Taylor, CPA

Auditor of State

Village Council
Village of Glenford
103 Broad Street
P.O. Box 22
Glenford, Ohio 43739

We have reviewed the *Independent Accountants' Report* of the Village of Glenford, Perry County, prepared by Knox & Knox, for the audit period January 1, 2006 through December 31, 2007. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

The financial statements in the attached report are presented in accordance with a regulatory basis of accounting prescribed or permitted by the Auditor of State. Due to a February 2, 2005 interpretation from the American Institute of Certified Public Accountants (AICPA), modifications were required to the *Independent Accountants' Report* on your financial statements. While the Auditor of State does not legally require your government to prepare financial statements pursuant to Generally Accepted Accounting Principles (GAAP), the AICPA interpretation requires auditors to formally acknowledge that you did not prepare your financial statements in accordance with GAAP. The attached report includes an opinion relating to GAAP presentation and measurement requirements, but does not imply the statements are misstated under the non-GAAP regulatory basis. The *Independent Accountants' Report* also includes an opinion on the financial statements using the regulatory format the Auditor of State permits.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The Village of Glenford is responsible for compliance with these laws and regulations.

Mary Taylor

Mary Taylor, CPA
Auditor of State

September 29, 2008

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VILLAGE OF GLENFORD
PERRY COUNTY

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KNOX & KNOX

Accountants and Consultants

Independent Accountants' Report

Village of Glenford
Perry County
103 Broad Street
Glenford, Ohio 43739

To the Village Council:

We have audited the accompanying financial statements of the Village of Glenford, Ashland Perry, Ohio, (the Village) as of and for the years ended December 31, 2007 and 2006. 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, if any, 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 described more fully in Note 1, the Village has prepared its financial statements using accounting practices the Auditor of State prescribes or permits. These practices differ from accounting principles generally accepted in the United States of America (GAAP). Although we cannot reasonably determine the effects on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, we presume they are material.

Revisions to GAAP would require the Village to reformat its financial statement presentation and make other changes effective for the years ended December 31, 2007 and 2006. In addition to the accompanying financial statements present for 2007 and 2006, the revisions require presenting entity wide statements. While the Village does not follow GAAP, generally accepted auditing standards require us to include the following paragraph if the statements do not substantially conform to the new GAAP presentation requirements. The Auditor of State permits, but does not require governments to reformat their statements. The Village has elected not to follow GAAP statement formatting requirements. The following paragraph does not imply the amounts reported are materially misstated under the accounting basis the Auditor of State permits. Our opinion on the fair presentation of the amounts reported pursuant to its non-GAAP basis is in the second following paragraph.

In our opinion, because of the effects of the matter discussed in the preceding two paragraphs, the financial statements referred to above for the years ended December 31, 2007 and 2006 do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Village as of December 31, 2007 and 2006, or its changes in financial position and cash flows for the years then ended.

Also, in our opinion, the financial statements referred to above present fairly, in all material respects, the fund cash balances of the Village of Glenford, Perry County, as of December 31, 2007 and 2006, and its combined cash receipts and disbursements for the years then ended on the basis of accounting described in Note 1.

The Village has not presented Management's Discussion and Analysis, which accounting principles generally accepted in the United States of America has determined is necessary to supplement, although not required to be part of, the financial statements.

In accordance with *Government Auditing Standards*, we have also issued our report dated May 22, 2008, on our consideration of the Village's internal control over financial reporting and our tests of its compliance with laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Governmental Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Knox & Knox

Orrville, Ohio
May 22, 2008

VILLAGE OF GLENFORD
PERRY COUNTY

COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
CHANGES IN FUND CASH BALANCES - ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 2007

	Governmental Fund Types		Totals (Memorandum Only)
	General	Special Revenue	
CASH RECEIPTS:			
Property Tax and Other Local Taxes	\$7,526	\$2,561	\$10,087
Intergovernmental Receipts	8,965	8,575	17,540
Earnings on Investments	397		397
Miscellaneous	1,287	155	1,442
Total Cash Receipts	18,175	11,291	29,466
CASH DISBURSEMENTS			
Current:			
Security of Persons and Property	1,908	183	2,091
Basic Utility Services		2,180	2,180
Transportation		14,397	14,397
General Government	12,630	139	12,769
Total Cash Disbursements	14,538	16,899	31,437
Total Cash Receipts Over/(Under) Cash Disbursements	3,637	(5,608)	(1,971)
Cash Fund Balances, January 1	2,442	56,037	58,479
CASH FUND BALANCES, DECEMBER 31	\$6,079	\$50,429	\$56,508

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

VILLAGE OF GLENFORD
PERRY COUNTY

COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
CHANGES IN FUND CASH BALANCES - PROPRIETARY FUND TYPE
FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>Proprietary Fund Types</u>
	<u>Enterprise</u>
OPERATING CASH RECEIPTS:	
Charges for Services	\$62,582
Fines, Licenses, and Permits	1,005
Miscellaneous	<u>1,452</u>
Total Operating Cash Receipts	<u>65,039</u>
OPERATING CASH DISBURSEMENTS::	
Personal Services	5,756
Contractual Services	9,381
Supplies and Materials	35,995
Miscellaneous	<u>924</u>
Total Operating Cash Disbursements	<u>52,056</u>
Operating Income/(Loss)	<u>12,983</u>
NON-OPERATING CASH DISBURSEMENTS	
Debt Service	
Principal	8,986
Interest	<u>3,012</u>
Total Non-Operating Cash Disbursements	<u>11,998</u>
Net Receipts Over/(Under) Disbursements	985
Fund Cash Balances, January 1	<u>12,538</u>
FUND CASH BALANCES, DECEMBER 31	<u><u>\$13,523</u></u>

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

VILLAGE OF GLENFORD
PERRY COUNTY

COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND CHANGES
IN FUND CASH BALANCES - ALL GOVERNMENTAL FUND TYPES
FOR THE YEARS ENDED DECEMBER 31, 2006

	Governmental Fund Types		Totals (Memorandum Only)
	General	Special Revenue	
CASH RECEIPTS:			
Property Tax and Other Local Taxes	\$14,805	\$2,320	\$17,125
Intergovernmental Receipts		8,776	8,776
Miscellaneous	860	2,711	3,571
Total Cash Receipts	15,665	13,807	29,472
CASH DISBURSEMENTS			
Current:			
Security of Persons and Property	1,656	165	1,821
Transportation		28,803	28,803
General Government	15,016		15,016
Total Cash Disbursements	16,672	28,968	45,640
Total Cash Receipts Over/(Under) Cash Disbursements	(1,007)	(15,161)	(16,168)
Cash Fund Balances, January 1	3,449	71,198	74,647
CASH FUND BALANCES, DECEMBER 31	\$2,442	\$56,037	\$58,479

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

VILLAGE OF GLENFORD
PERRY COUNTY

COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
CHANGES IN FUND CASH BALANCES - PROPRIETARY FUND TYPE
FOR THE YEAR ENDED DECEMBER 31, 2006

	<u>Proprietary Fund Types</u>
	<u>Enterprise</u>
OPERATING CASH RECEIPTS:	
Charges for Services	\$61,139
Miscellaneous	<u>2,920</u>
Total Operating Cash Receipts	<u>64,059</u>
OPERATING CASH DISBURSEMENTS::	
Supplies and Materials	12,348
Miscellaneous	<u>43,644</u>
Total Operating Cash Disbursements	<u>55,992</u>
Operating Income/(Loss)	<u>8,067</u>
NON-OPERATING CASH DISBURSEMENTS	
Debt Service	
Principal	3,662
Interest	<u>6,191</u>
Total Non-Operating Cash Disbursements	<u>9,853</u>
Net Receipts Over/(Under) Disbursements	(1,786)
Fund Cash Balances, January 1	<u>14,324</u>
FUND CASH BALANCES, DECEMBER 31	<u><u>\$12,538</u></u>

VILLAGE OF GLENFORD
PERRY COUNTY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2007 and 2006

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

A. **DESCRIPTION OF THE ENTITY**

The Village of Glenford, Perry County, Ohio, (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 water and sewer utilities, park operations, and police services. The Village contracts with the Perry County Sheriff's Department to provide security of persons and property.

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 INVESTMENTS**

The Village invests in a NOW checking account.

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 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 Village has the following significant Special Revenue Funds:

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

VILLAGE OF GLENFORD
PERRY COUNTY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2007 and 2006

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

D. **FUND ACCOUNTING** (continued)

2. **Special Revenue Funds** (continued)

State Highway Fund - This fund receives gasoline tax money for maintaining and repairing state highways within the Village.

3. **Enterprise Funds**

These funds are used to 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 water service.

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 department, division or office level of control, and within each, amounts appropriated for personal services. The Village 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.

3. **Encumbrances**

The Ohio Revised Code requires the Village to reserve (encumber) appropriations when individual commitments are made. Encumbrances outstanding at year end are cancelled and reappropriated in the subsequent year.

A summary of 2007 and 2006 budgetary activity appears in Note 3.

VILLAGE OF GLENFORD
PERRY COUNTY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2007 and 2006

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

F. **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.

2. **EQUITY IN POOLED CASH**

The Village maintains a cash and investment pool used by all funds. The Ohio Revised Code prescribes allowable deposits. The carrying amount of cash and investments at December 31 was as follows:

	<u>2007</u>	<u>2006</u>
Demand deposits	\$70,031	\$71,017

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

3. **BUDGETARY ACTIVITY**

Budgetary activity for the years ended December 31, 2007 and 2006, follows:

2007 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$15,265	\$18,175	\$2,910
Special Revenue	20,439	11,291	(9,148)
Enterprise	79,324	65,039	(14,285)
Total	\$115,028	\$94,505	(\$20,523)

2007 Budgeted vs Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$13,040	\$14,538	(\$1,498)
Special Revenue	21,500	16,899	4,601
Enterprise	66,255	64,054	2,201
Total	\$100,795	\$95,491	\$5,304

VILLAGE OF GLENFORD
PERRY COUNTY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2007 and 2006

3. **BUDGETARY ACTIVITY** (continued)

Fund Type	2006 Budgeted vs. Actual Receipts		
	Budgeted Receipts	Actual Receipts	Variance
General	\$14,000	\$15,665	\$1,665
Special Revenue	13,500	13,807	307
Enterprise	60,000	64,059	4,059
Total	\$87,500	\$93,531	\$6,031

Fund Type	2006 Budgeted vs Actual Budgetary Basis Expenditures		
	Appropriation Authority	Budgetary Expenditures	Variance
General	\$13,780	\$16,672	(\$2,892)
Special Revenue	21,200	28,968	(7,768)
Enterprise	62,995	65,845	(2,850)
Total	\$97,975	\$111,485	(\$13,510)

Contrary to Ohio law, budgeted expenditures exceeded appropriations in the General Fund in 2007, and the General, Special Revenue, and Enterprise Fund in 2006.

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 for 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 owner, 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, 2007 was as follows:

	Principal	Interest Rate
Ohio Public Works Commission Loans	\$88,179	4.56%
Ohio Water Development Authority	6,000	0.00%
Total	\$94,179	

VILLAGE OF GLENFORD
PERRY COUNTY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2007 and 2006

5. DEBT (continued)

The Ohio Public Works Commission (CT867) loan relates to a project through the Ohio Small Government Capital Improvements Commission for a new water storage and distribution system to be connected to the Northern Perry County Water District. The OPWC has approved up to \$150,000 in loans to the Village for this project. The loans will be repaid in semiannual installments of \$4,927, including interest, over 20 years. The Village borrowed \$147,384. The loan is collateralized by utility revenue.

The Village has a loan financed through the Ohio Water Development Authority (2736) which relates to a planning loan used to assist with the costs of detail engineering plans for a new wastewater collection system. The OWDA has approved up to \$50,000 in loans to the Village for this project. The zero interest loan will be repaid in annual installments of \$2,000 over 10 years, with the first payment being made in 2001. The Village borrowed \$20,000. The loan has been collateralized with projected utility receipts

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

Year Ending	OPWC CT867		
December 31:	Payment	Principal	Interest
2008	\$9,853	\$7,262	\$2,591
2009	9,853	7,481	2,372
2010	9,853	7,706	2,147
2011	9,853	7,939	1,914
2012	9,853	8,179	1,674
2013-2017	49,265	44,759	4,506
2018	4,925	4,853	72
Totals	\$103,455	\$88,179	\$15,276

Year Ending	OWDA 2736		
December 31:	Payment	Principal	Interest
2008	\$2,000	\$2,000	
2009	2,000	2,000	
2010	2,000	2,000	_____
Totals	\$6,000	\$6,000	_____

6. RETIREMENT SYSTEM

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

Contributions rates are also prescribed by the Ohio Revised Code. For 2007 and 2006, OPERS members contributed 9.5% and 9.0% of their gross salaries, respectively. The Village contributed an amount equal to 13.85% (2007) and 13.7% (2006) of participants' gross salaries. The Village has paid all contributions required through December 31, 2007.

VILLAGE OF GLENFORD
PERRY COUNTY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2007 and 2006

7. **RISK MANAGEMENT**

In 2007 and 2006 the Village obtained commercial insurance for the following risks:

- Comprehensive;
- Vehicles; and
- Errors and omissions

8. **RELATED PARTIES**

The Mayor completed odd jobs for the Village and was paid minimum wage.

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KNOX & KNOX

Accountants and Consultants

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

Village of Glenford
Perry County
103 Broad Street
Glenford, Ohio 43739

To the Village Council:

We have audited the accompanying financial statements of the Village of Glenford, Perry County, Ohio, (the Village) as of and for the years ended December 31, 2007 and 2006, and have issued our report thereon dated May 22, 2008, wherein we noted the Village followed accounting practices the Auditor of State prescribes rather than accounting principles generally accepted in the United States of America. 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.

INTERNAL CONTROL OVER FINANCIAL REPORTING

In planning and performing our audit, we considered the Village's internal control over financial reporting as basis for designing our audit procedures in order to express our opinions on the financial statements, but not to opine on the effectiveness of the Village's internal control over financial reporting. Accordingly, we have not opined on the effectiveness of the Village's internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the Village's ability to initiate, authorize, record, process, or report financial data reliably in accordance with its applicable accounting basis, such that there is more than a remote likelihood that the Village's internal control will not prevent or detect a more-than-inconsequential financial statement misstatement.

A material weakness is a significant deficiency, or combination of significant deficiencies resulting in more than a remote likelihood that the Village's internal control will not prevent or detect a material financial statement misstatement.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all internal control deficiencies that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider material weaknesses, as defined above. However, we noted other matters that we reported to the Village's management in a separate letter dated May 22, 2008.

COMPLIANCE AND OTHER MATTERS

As part of reasonably assuring whether the Village's basic financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect 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 an opinion. The results of our tests disclosed two instances of noncompliance that we must report under *Government Auditing Standards* and is shown in the accompanying Schedule as Findings 2007-01 and 2007-02.

We intend this report solely for the information and use of the audit committee, management, and Village Council. We intend it for no one other than these specified parties.

KNOX & KNOX

Orrville, Ohio
May 22, 2008

VILLAGE OF GLENFORD
PERRY COUNTY
SCHEDULE OF AUDIT FINDINGS
FOR THE YEARS ENDED DECEMBER 31, 2007 AND 2006

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

FINDING NUMBER 2007-01

Noncompliance Citation

Ohio Revised Code Section 5705.41(D) states that no subdivision or taxing unit shall make any contract or give any order involving the expenditure of money unless there is attached thereto a certificate of the fiscal officer of the subdivision that the amount required to meet the obligation has been lawfully appropriated for such purpose and is in the treasury or in the process of collection to the credit of an appropriate fund free from any previous encumbrances. The certificate needs to be signed only by the Village Clerk. Every contract made without such a certificate shall be void, and no warrant shall be issued in payment of any amount due thereon.

This section also provides for two exceptions to the above requirements:

- A. Then and Now Certificates - This exception provides that, if the fiscal officer can certify that both at the time that the contract or order was made and at the time that the fiscal officer is completing the certification, sufficient funds were available or in the process of collection, to the credit of a proper fund, properly appropriated and free from any previous 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 agent.
- B. If the amount involved is less than \$3,000 dollars the Village Clerk may authorize payment through a Then and Now Certificate without affirmation of the Village Council, if such expenditure is otherwise valid.

The Village's fiscal officer did not certify funds during the audit period either before or after a commitment was incurred. Failure to certify funds could result in deficit spending.

We recommend purchase orders be utilized to certify availability of funds prior to commitments being incurred. Appropriations should then be encumbered and balances maintained of unencumbered appropriations. Additional purchase orders should be issued only after the fiscal officer determines that sufficient unencumbered appropriations exist in the amount of the requested purchase.

Client Response: None

VILLAGE OF GLENFORD
PERRY COUNTY
SCHEDULE OF AUDIT FINDINGS
FOR THE YEARS ENDED DECEMBER 31, 2007 AND 2006
(continued)

FINDING NUMBER 2007-02

Noncompliance Citation

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

Expenditures exceeded appropriations as follows:

<u>Fund</u>	<u>Appropriations</u>	<u>Expenditures</u>
General (2007)	\$13,040	\$14,538
General (2006)	\$13,780	\$16,672
Special Revenue (2006)	\$21,200	\$28,968
Enterprise (2006)	\$62,995	\$65,845

To avoid overspending, expenditures should be limited to appropriations.

Client Response: None

VILLAGE OF GLENFORD
PERRY COUNTY

SCHEDULE OF PRIOR AUDIT FINDINGS
FOR THE YEARS ENDED DECEMBER 31, 2007 AND 2006

Finding Number	Finding Summary	Fully Corrected?	Not Corrected, Partially Corrected, Significantly Different Corrective Action Taken; or Finding No Longer Valid; Explain:
2005-01	ORC 5705.41 (D)	No	Not Corrected
2005-02	Ohio Admin. Code 117-2-02	Yes	Finding no longer valid
2005-03	Reports and bank reconciliations not presented to Council for review	Yes	Finding no longer valid



Mary Taylor, CPA
Auditor of State

VILLAGE OF GLENFORD

PERRY 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
OCTOBER 14, 2008**