



**GREATER LOGAN COUNTY AREA CONVENTION  
AND TOURIST BUREAU  
LOGAN COUNTY**

**REGULAR AUDIT**

**FOR THE YEARS ENDED DECEMBER 31, 1999 AND 1998**



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

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**STATE OF OHIO**



**GREATER LOGAN COUNTY AREA CONVENTION AND TOURIST BUREAU  
LOGAN COUNTY**

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## REPORT OF INDEPENDENT ACCOUNTANTS

Greater Logan County Area Convention  
and Tourist Bureau  
Logan County  
100 South Main Street  
Bellefontaine, Ohio 43311

To the Members of the Bureau:

We have audited the accompanying financial statements of the Greater Logan County Area Convention and Tourist Bureau, Logan County, Ohio (the Bureau), as of and for the years ended December 31, 1999 and 1998. These financial statements are the responsibility of the Bureau's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards 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 described in Note 1, the Bureau 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 fund cash balance of the Bureau, as of December 31, 1998 and 1999, and its 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 August 22, 2000, on our consideration of the Government's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

This report is intended solely for the information and use of the management, council, and other officials authorized to receive this report under Section 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".

**Jim Petro**  
Auditor of State

August 22, 2000



**GREATER LOGAN COUNTY AREA CONVENTION AND TOURIST BUREAU  
LOGAN COUNTY**

**STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS  
AND CHANGES IN FUND CASH BALANCE - GENERAL FUND  
FOR THE YEAR ENDED DECEMBER 31, 1999**

	<b>General</b>
<b>Cash Receipts:</b>	
City Hotel/Motel Tax	\$22,845
County Hotel/Motel Tax	44,749
Regional Projects Income	2,657
Interest	262
Miscellaneous	105
	70,618
Total Cash Receipts	70,618
<b>Cash Disbursements:</b>	
Operating Expense:	
Chamber of Commerce	42,744
Supplies	1,283
Telephone - Toll Free	734
Subscriptions	300
Postage & Shipping	3,125
Brochure Storage	600
Printing	910
Travel	1,693
Education	827
Conference, Conventions, & Meetings	429
Bank Charges	65
Tour Expenses	50
Advertising	13,214
Dues Expense	675
Travel Show Expense	549
Regional Projects Expense	3,178
Part-Time Help	88
Promotional	7,607
Brochures Expense	6,415
	84,486
Total Cash Disbursements	84,486
Total Receipts Over Disbursements	(13,868)
<b>Fund Cash Balance, January 1, 1999</b>	<b>35,548</b>
<b>Fund Cash Balance, December 31, 1999</b>	<b>\$21,680</b>

The Notes to the Financial Statements are an integral part of this statement.

**GREATER LOGAN COUNTY AREA CONVENTION AND TOURIST BUREAU  
LOGAN COUNTY**

**STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS  
AND CHANGES IN FUND CASH BALANCE - GENERAL FUND  
FOR THE YEAR ENDED DECEMBER 31, 1998**

	<b>General</b>
<b>Cash Receipts:</b>	
City Hotel/Motel Tax	\$30,048
County Hotel/Motel Tax	58,606
Interest	521
Miscellaneous	1,278
Total Cash Receipts	90,453
<b>Cash Disbursements:</b>	
Operating Expense:	
Chamber of Commerce	41,976
Supplies	1,253
Telephone - Toll Free	587
Subscriptions	48
Postage & Shipping	1,316
Brochure Storage	625
Printing	204
Travel	1,746
Education	433
Conference, Conventions, & Meetings	962
Bank Charges	31
Tour Expenses	206
Advertising	20,152
Miscellaneous Expense	78
Travel Show Expense	1,098
Part-Time Help	173
Promotional	13,973
Brochures Expense	7,346
Other Expense	2,818
Total Cash Disbursements	95,025
Total Receipts Over Disbursements	(4,572)
<b>Fund Cash Balance, January 1, 1998</b>	<b>40,120</b>
<b>Fund Cash Balance, December 31, 1998</b>	<b>\$35,548</b>

The Notes to the Financial Statements are an integral part of this statement.

**GREATER LOGAN COUNTY AREA CONVENTION AND TOURIST BUREAU  
LOGAN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEARS ENDED DECEMBER 31, 1999 AND 1998**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Description of the Entity**

Greater Logan County Area Convention and Tourist Bureau (the Bureau), 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 Bureau is a standing committee within the Logan County Chamber of Commerce, Inc., a non-profit corporation under Ohio Revised Code Chapter 1702 and the Internal Revenue Code Section 501(c) 6. The Bureau is directed by a twelve-member Council. The Council establishes programs to encourage the business development and usage of convention and tourism attractions, as well as the Chamber of Commerce members' businesses that are convention and tourism related. The Council acts in strategic planning for the future of the Convention and Tourist Bureau and presents options and recommendation to the Chamber of Commerce Board concerning convention and tourism issues.

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

The Bureau maintains checking and saving bank accounts. Accounts are valued at cost.

**D. Fund Accounting**

The Bureau uses fund accounting to segregate cash that is restricted as to use. The Bureau classifies its fund into the following type:

**General Fund**

The General Fund is the general operating fund. It is used to account for all financial resources except those required by law or contract to be restricted.

**E. Budgetary Process**

The Bureau prepares an annual budget for its fund. The Bureau is not required to comply with the budgetary requirements of Ohio Revised Code Section 5705. A summary of 1999 and 1998 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.

**GREATER LOGAN COUNTY AREA CONVENTION AND TOURIST BUREAU  
LOGAN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEARS ENDED DECEMBER 31, 1999 AND 1998  
(Continued)**

**2. EQUITY IN POOLED CASH AND INVESTMENTS**

The Bureau maintains a cash and investments pool used by the General Fund. The carrying amount of cash at December 31 was as follows:

	<b>1999</b>	<b>1998</b>
Demand deposits	<u>\$21,680</u>	<u>\$35,548</u>

**Deposits:**

Deposits are insured by the Federal Depository Insurance Corporation.

**3. BUDGETARY ACTIVITY**

Budgetary activity for the years ending December 31, 1999 and 1998 follows:

<b>1999 Budgeted vs. Actual Receipts</b>			
<b>Fund Type</b>	<b>Budgeted Receipts</b>	<b>Actual Receipts</b>	<b>Variance</b>
General	\$ 100,000	\$ 70,618	\$ (29,382)

<b>1999 Budgeted vs. Actual Budgetary Basis Expenditures</b>			
<b>Fund Type</b>	<b>Appropriation Authority</b>	<b>Budgetary Expenditures</b>	<b>Variance</b>
General	\$ 87,569	\$ 84,486	\$ 3,083

<b>1998 Budgeted vs. Actual Receipts</b>			
<b>Fund Type</b>	<b>Budgeted Receipts</b>	<b>Actual Receipts</b>	<b>Variance</b>
General	\$ 100,000	\$ 90,453	\$ (9,547)

<b>1998 Budgeted vs. Actual Budgetary Basis Expenditures</b>			
<b>Fund Type</b>	<b>Appropriation Authority</b>	<b>Budgetary Expenditures</b>	<b>Variance</b>
General	\$ 87,515	\$ 95,025	\$ (7,510)

**GREATER LOGAN COUNTY AREA CONVENTION AND TOURIST BUREAU  
LOGAN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEARS ENDED DECEMBER 31, 1999 AND 1998  
(Continued)**

**4. RISK MANAGEMENT**

The Bureau is insured under the Chamber of Commerce.

The Bureau has obtained commercial insurance for the following risks:

- General liability
- Property Coverage

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

Greater Logan County Area Convention  
and Tourist Bureau  
Logan County  
100 South Main Street  
Bellevue, Ohio 43311

To the Members of Bureau:

We have audited the accompanying financial statement of the Greater Logan County Area Convention and Tourist Bureau, Logan County (the Bureau) as of and for the years ended December 31, 1999 and 1998, and have issued our report thereon dated August 22, 2000. We conducted our audit in accordance with generally accepted auditing standards 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 Bureau'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 an immaterial instance of noncompliance that we have reported to the management of the Bureau in a separate letter dated August 22, 2000.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the Bureau'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 Bureau in a separate letter dated August 22, 2000.

This report is intended for the information and use of management and 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, sweeping loop at the end.

**Jim Petro**  
Auditor of State

August 22, 2000



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**GREATER LOGAN COUNTY AREA CONVENTION AND VISITORS BUREAU**

**LOGAN 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  
SEPTEMBER 21, 2000**