



**VILLAGE OF GALENA
DELAWARE COUNTY**

REGULAR AUDIT

FOR THE YEARS ENDED DECEMBER 31, 2000-1999



JIM PETRO
AUDITOR OF STATE

STATE OF OHIO

VILLAGE OF GALENA
DELAWARE COUNTY

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REPORT OF INDEPENDENT ACCOUNTANTS

Village of Galena
Delaware County
9 West Columbus Street
P.O. Box 386
Galena, Ohio 43201-0386

To the Village Council:

We have audited the accompanying financial statements of the Village of Galena, Delaware County, Ohio, (the Village) as of and for the years ended December 31, 2000 and December 1999. 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 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 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 and reserve for encumbrances of the Village as of December 31, 2000 and December 31, 1999, 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 April 13, 2001 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 that 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.

JIM PETRO
Auditor of State

April 13, 2001

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**VILLAGE OF GALENA
DELAWARE 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	\$108,803	\$0	\$108,803
Intergovernmental Receipts	61,040	44,357	105,397
Charges for Services	0	225	225
Fines, Licenses, and Permits	2,242	0	2,242
Earnings on Investments	3,743	703	4,446
Miscellaneous	412	0	412
	<hr/>	<hr/>	<hr/>
Total Cash Receipts	176,240	45,285	221,525
Cash Disbursements:			
Current:			
Security of Persons and Property	5,851	0	5,851
Public Health Services	151	0	151
Leisure Time Activities	18,847	3,858	22,705
Community Environment	7,316	0	7,316
Transportation	7,558	15,625	23,183
General Government	93,898	0	93,898
	<hr/>	<hr/>	<hr/>
Total Disbursements	133,621	19,483	153,104
Total Receipts Over/(Under) Disbursements	42,619	25,802	68,421
Fund Cash Balances, January 1	156,411	58,618	215,029
	<hr/>	<hr/>	<hr/>
Fund Cash Balances, December 31	<u>\$199,030</u>	<u>\$84,420</u>	<u>\$283,450</u>
Reserve for Encumbrances, December 31	<u>\$0</u>	<u>\$7,490</u>	<u>\$7,490</u>

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

VILLAGE OF GALENA
DELAWARE COUNTY

STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
CHANGES IN FUND CASH BALANCE - ENTERPRISE FUND
FOR THE YEAR ENDED DECEMBER 31, 2000

	<u>Enterprise</u>
Operating Cash Receipts:	
Charges for Services	\$19,847
Interest	51
Miscellaneous	<u>620</u>
Total Operating Cash Receipts	<u>20,518</u>
Operating Cash Disbursements:	
Contractual Services	<u>11,960</u>
Total Operating Cash Disbursements	<u>11,960</u>
Operating Income/(Loss)	8,558
Fund Cash Balances, January 1	<u>39,114</u>
Fund Cash Balances, December 31	<u><u>\$47,672</u></u>

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

**VILLAGE OF GALENA
DELAWARE COUNTY**

**COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
CHANGES IN FUND CASH BALANCES
ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 1999**

	<u>Governmental Fund Types</u>			Totals (Memorandum Only)
	<u>General</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	
Cash Receipts:				
Property Tax and Other Local Taxes	\$90,596	\$0	\$0	\$90,596
Intergovernmental Receipts	24,360	40,250	68,538	133,148
Fines, Licenses, and Permits	765	0	0	765
Miscellaneous	7,029	605	0	7,634
	<hr/>	<hr/>	<hr/>	<hr/>
Total Cash Receipts	122,750	40,855	68,538	232,143
	<hr/>	<hr/>	<hr/>	<hr/>
Cash Disbursements:				
Current:				
Security of Persons and Property	5,848	0	0	5,848
Leisure Time Activities	33,440	1,594	0	35,034
Community Environment	7,569	0	0	7,569
Transportation	12,548	39,836	0	52,384
General Government	54,821	0	0	54,821
Capital Outlay	0	0	68,538	68,538
	<hr/>	<hr/>	<hr/>	<hr/>
Total Disbursements	114,226	41,430	68,538	224,194
	<hr/>	<hr/>	<hr/>	<hr/>
Total Receipts Over/(Under) Disbursements	8,524	(575)	0	7,949
Fund Cash Balances January 1	147,887	59,193	0	207,080
	<hr/>	<hr/>	<hr/>	<hr/>
Fund Cash Balances, December 31	<u>\$156,411</u>	<u>\$58,618</u>	<u>\$0</u>	<u>\$215,029</u>

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

VILLAGE OF GALENA
DELAWARE COUNTY

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

	<u>Enterprise</u>
Operating Cash Receipts:	
Charges for Services	<u>\$23,935</u>
Total Operating Cash Receipts	<u>23,935</u>
Operating Cash Disbursements:	
Contractual Services	<u>12,327</u>
Total Operating Cash Disbursements	<u>12,327</u>
Operating Income/(Loss)	11,608
Fund Cash Balances, January 1	<u>27,506</u>
Fund Cash Balances, December 31	<u><u>\$39,114</u></u>

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

**VILLAGE OF GALENA
DELAWARE COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2000 AND 1999**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Description of the Entity

The Village of Galena, Delaware 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 general governmental services, including sewer utility.

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

The Village maintains its depository balance with the Delaware County Bank and Trust.

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.

**VILLAGE OF GALENA
DELAWARE COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2000 AND 1999
(Continued)**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Fund Accounting (continued)

3. Capital Projects Fund

These funds are 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). The Village had the following significant Capital Project Fund:

Issue II Fund - The Village received a grant from the State of Ohio for a Road Reconstruction project in 1999.

4. 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:

Sewer Fund - This fund receives charges for services from residents to cover the cost of providing this utility.

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, function and 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.

3. Encumbrances

The Ohio Revised Code requires the Village to reserve (encumber) appropriations when commitments are made. Encumbrances outstanding at year end (FY 2000) are carried forward and need not be re-appropriated. The Village did not encumber all commitments required by Ohio law.

A summary of 2000 and 1999 budgetary activity appears in Note 3.

**VILLAGE OF GALENA
DELAWARE COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2000 AND 1999
(Continued)**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

	<u>2000</u>	<u>1999</u>
Demand deposits	\$ 331,122	\$ 254,143
Total deposits	<u>331,122</u>	<u>254,143</u>

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

3. BUDGETARY ACTIVITY

Budgetary activity for the years ending December 31, 2000 and December 31, 1999 are as follows:

2000 Budgeted vs. Actual Receipts

<u>Fund Type</u>	<u>Budgeted Receipts</u>	<u>Actual Receipts</u>	<u>Variance</u>
General	\$ 127,277	\$ 176,240	\$ 48,963
Special Revenue	36,300	45,285	8,985
Enterprise	<u>13,000</u>	<u>20,518</u>	<u>7,518</u>
Total	<u>\$ 176,577</u>	<u>\$ 242,043</u>	<u>\$ 65,466</u>

2000 Budgeted vs. Actual Budgetary Basis Expenditures

<u>Fund Type</u>	<u>Appropriation Authority</u>	<u>Budgetary Expenditures</u>	<u>Variance</u>
General	\$ 187,126	\$ 133,621	\$ 53,505
Special Revenue	54,050	26,973	27,077
Enterprise	<u>20,750</u>	<u>11,960</u>	<u>8,790</u>
Total	<u>\$ 261,926</u>	<u>\$ 172,554</u>	<u>\$ 89,372</u>

**VILLAGE OF GALENA
DELAWARE COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2000 AND 1999
(Continued)**

3. BUDGETARY ACTIVITY (Continued)

1999 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$ 0	\$ 122,750	\$ 122,750
Special Revenue	0	40,855	40,855
Capital Projects	0	68,538	68,538
Enterprise	0	23,935	23,935
Total	\$ 0	\$ 256,078	\$ 256,078

1999 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$ 187,266	\$ 114,226	\$ 73,040
Special Revenue	72,175	41,430	30,745
Capital Projects	0	68,538	(68,538)
Enterprise	20,750	12,327	8,423
Total	\$ 280,191	\$ 236,521	\$ 43,670

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 payment, the 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 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. RETIREMENT SYSTEMS

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

**VILLAGE OF GALENA
DELAWARE COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2000 AND 1999
(Continued)**

5. RETIREMENT SYSTEMS (Continued)

Contribution rates are also prescribed by the Ohio Revised Code. PERS members contributed 8.5% of their gross salaries. The Village contributed an amount equal to 13.55% for 1999 and 10.84% for 2000 of participants' gross salaries. The Village has paid all contributions required through December 31, 2000.

6. RISK MANAGEMENT

The Village has obtained commercial insurance for the following risks:

- Comprehensive liability and casualty
- Public official's liability
- Property (fleet and fire)

The Village also provides health insurance coverage to full time employees through private carrier.

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

Village of Galena
Delaware County
9 West Columbus Street
P. O. Box 386
Galena, Ohio 43021-0386

To the Village Council:

We have audited the accompanying financial statements of the Village of Galena, Delaware County, Ohio (the Village), as of and for the years ended December 31, 2000 and December 31, 1999, and have issued our report thereon dated April 13, 2001. 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 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 instances of noncompliance that are required to be reported under *Government Auditing Standards* which are described in the accompanying schedule of findings as items 2000-30621-001 and 2000-30621-002. We also noted certain immaterial instances of noncompliance that we have reported to management of the Village in a separate letter dated April 13, 2001.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered 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. However, we noted certain matters involving the internal control over financial reporting and its operation that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgement, could adversely affect the Village's ability to record, process, summarize and report financial data consistent with the assertions of management in the financial statements. Reportable conditions are described in the accompanying schedule of findings as items 2000-30621-003 and 2000-30621-004. 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. 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 reportable conditions, and accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe none of the reportable conditions described above is a material weakness. We also 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 April 13, 2001.

Village of Galena
Delaware County
Report of Independent Accountants on Compliance and on
Internal Control Required by *Government Auditing Standards*
Page 2

This report is intended 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.

JIM PETRO
Auditor of State

April 13, 2001

VILLAGE OF GALENA
DELAWARE COUNTY

SCHEDULE OF FINDINGS
DECEMBER 31, 2000 AND 1999

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

FINDING NUMBER 2000-30621-001

Certification by Fiscal Officer

Ohio Rev. Code Section 5705.41(D) states, in part, that no subdivision shall make any contract or order any expenditure of money unless the certificate of the fiscal officer is attached. The fiscal officer must certify that the amount required to meet such a commitment 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 encumbrance. The amount so certified shall be recorded against the applicable appropriation account.

This section also provides two exceptions to the above requirements:

- A. Then and Now Certificate - If no certificate is furnished as required, upon receipt of the fiscal officer's certificate that a sufficient sum was, both at the time of the contract or order and at the time of the certificate, appropriated and free of any previous encumbrances, the Village may authorize the issuance of a warrant in payment of the amount due upon such contract or order by resolution within 30 days from the receipt of such certificate, if such expenditure is otherwise valid.
- B. If the amount involved is less than one thousand dollars the fiscal officer may authorize it to be paid without the affirmation of the Village Council.

All of the transactions tested did not receive prior certification of the Clerk/Treasurer nor were they certified using then and now certification. Certification is not only required by Ohio law but is also a key control in the disbursement process to assure that purchase commitments receive prior approval, and to help reduce the possibility of funds being over expended or exceeding budgetary spending limitations as set by the Council.

In addition, the Village did not encumber a street resurfacing expenditure for \$7,490 at December 31, 2000. This work was completed prior to December 31, 2000. The financial statements have been adjusted to include a reserve for encumbrance for this activity.

To improve controls, we recommend for all disbursements, that the Village utilize a purchase order system and that the Clerk certify that funds are or will be available. The Clerk/Treasurer should ensure funds are certified in a timely manner.

FINDING NUMBER 2000-30621-002

Certification of Available Revenue

Ohio Rev. Code Section 5705.36 states that on or about the first day of each fiscal year, the fiscal officers of subdivisions and other taxing units are to certify to the county auditor the total amount from all sources which is available for expenditures from each fund in the tax budget along with any **unencumbered balances** that existed at the end of the preceding year.

There was no evidence that the Village certified its fiscal year 1999 available revenue. The County Auditor, subsequently, did not return the Certificate of Estimated Resources. The Village does not have the authority to appropriate monies without this certificate.

**VILLAGE OF GALENA
DELAWARE COUNTY**

**SCHEDULE OF FINDINGS
DECEMBER 31, 2000 AND 1999
(Continued)**

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

FINDING NUMBER 2000-30621-002 (Continued)

Certification of Available Revenue (Continued)

We recommend that on or about the first day of each fiscal year the Village certify to the county auditor the total amount from all sources which is available for expenditures along with any unencumbered balances that existed at the end of the preceding year.

FINDING NUMBER 2000-30621-003

Monthly Financial Reports

There was no evidence that the Village Council monitors the Village's financial information. Lack of legislative monitoring may lead to errors, irregularities, or misappropriation of Village assets without detection by management.

We recommend that the Clerk/Treasurer produce monthly financial reports to present to Council and/or the Council finance committee for monitoring purposes. Reports should include beginning fund balances, detail of monthly receipts and expenditures by fund, and ending fund balances. Budget vs. actual activity, cash reconciliations and bank statements should also be included in the monthly financial package for review. Furthermore, the cash journal, receipts ledger, and appropriations ledger should also be made available to Council and/or the finance committee for ongoing review and monitoring purposes.

FINDING NUMBER 2000-30621-004

Cash Reconciliation

There was no evidence that the Village reconciled its bank statement with the accounting records from January 1, 1999 through September 30, 1999 and also from January 1, 2000 through April 30, 2000.

Reconciling cash is one of the fundamental control procedures for the government. Failure to reconcile cash monthly could result in significant errors in the accounting records or bank activity without detection by the Clerk/Treasurer or Council.

We recommend that the Clerk/Treasurer reconcile timely to ensure control and accountability over Village cash assets.



STATE OF OHIO
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VILLAGE OF GALENA

DELAWARE 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
MAY 15, 2001**