



**Auditor of State  
Betty Montgomery**



**PLEASANT TOWNSHIP  
FRANKLIN COUNTY**

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**Auditor of State  
Betty Montgomery**

**INDEPENDENT ACCOUNTANTS' REPORT**

Pleasant Township  
Franklin County  
5373 Norton Road  
Grove City, Ohio 43123

To the Board of Trustees:

We have audited the accompanying financial statements of Pleasant Township, Franklin County, Ohio, (the Township) as of and for the years ended December 31, 2003, and December 31, 2002. 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 accounting principles generally accepted in the United States of America.

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 Pleasant Township, Franklin County, Ohio, as of December 31, 2003, and December 31, 2002, 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 May 20, 2004, 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.

35 N. Fourth St. / Second Floor / Columbus, OH 43215  
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This report is intended solely for the information and use of management, the audit committee, 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

May 20, 2004

**PLEASANT 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, 2003**

	Governmental Fund Types			Totals (Memorandum Only)
	General	Special Revenue	Capital Projects	
<b>Cash Receipts:</b>				
Local Taxes	\$50,610	\$970,004	\$0	\$1,020,614
Special Assessments	0	21,169	0	21,169
Intergovernmental	321,613	213,628	0	535,241
Fines, Licenses, and Permits	0	5,593	0	5,593
Earnings on Investments	3,052	1,434	308	4,794
Other Revenue	20,721	29,046	14,460	64,227
<b>Total Cash Receipts</b>	<b>395,996</b>	<b>1,240,874</b>	<b>14,768</b>	<b>1,651,638</b>
<b>Cash Disbursements:</b>				
General Government	225,024	0	0	225,024
Public Safety	0	1,154,166	0	1,154,166
Public Works	0	206,917	0	206,917
Health	24,169	13,808	0	37,977
Miscellaneous	0	29,596	0	29,596
Capital Outlay	0	193,796	10,932	204,728
Contract Services	0	32,334	0	32,334
Supplies and Materials	0	24,242	0	24,242
Redemption of Principal	0	15,528	0	15,528
Interest and Fiscal Charges	0	3,022	0	3,022
<b>Total Cash Disbursements</b>	<b>249,193</b>	<b>1,673,409</b>	<b>10,932</b>	<b>1,933,534</b>
<b>Total Receipts Over/(Under) Disbursements</b>	<b>146,803</b>	<b>(432,535)</b>	<b>3,836</b>	<b>(281,896)</b>
<b>Other Financing Receipts and (Disbursements):</b>				
Loan Proceeds	0	144,781	0	144,781
Operating Transfers - In	0	150,000	0	150,000
Operating Transfers - Out	(150,000)		0	(150,000)
Advances - In	100,000	175,000	0	275,000
Advances - Out	(175,000)	(100,000)	0	(275,000)
Other Financing Sources	15,133	4,850	0	19,983
<b>Total Other Financing Receipts/(Disbursements)</b>	<b>(209,867)</b>	<b>374,631</b>	<b>0</b>	<b>164,764</b>
Excess of Cash Receipts and Other Financing Receipts Over/(Under) Cash Disbursements and Other Financing Disbursements	(63,064)	(57,904)	3,836	(117,132)
Fund Cash Balances, January 1	111,949	274,752	3,575	390,276
<b>Fund Cash Balances, December 31</b>	<b>\$48,885</b>	<b>\$216,848</b>	<b>\$7,411</b>	<b>\$273,144</b>
Reserve for Encumbrances, December 31, 2003	\$10,296	\$1,500	\$0	\$11,796

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

PLEASANT TOWNSHIP  
FRANKLIN COUNTY

STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND  
CHANGE IN FUND CASH BALANCE - NON-EXPENDABLE TRUST FUND  
FOR THE YEAR ENDED DECEMBER 31, 2003

	<u>Nonexpendable Trust</u>
<b>Operating Cash Receipts:</b>	
Earnings on Investments	<u>\$40</u>
Total Operating Cash Receipts	<u>40</u>
<b>Operating Cash Disbursements:</b>	
Supplies and Materials	<u>59</u>
Total Operating Cash Disbursements	<u>59</u>
Operating (Loss)	(19)
Fund Cash Balances, January 1	<u>2,481</u>
<b>Fund Cash Balances, December 31</b>	<b><u><u>\$2,462</u></u></b>
Reserve for Encumbrances, December 31	<u><u>\$0</u></u>

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



**PLEASANT 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**

	<u>Governmental Fund Types</u>			<b>Totals (Memorandum Only)</b>
	<u>General</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	
<b>Cash Receipts:</b>				
Local Taxes	\$44,317	\$923,538	\$0	\$967,855
Special Assessments	0	19,444	0	19,444
Intergovernmental	297,019	199,606	0	496,625
Fines, Licenses, and Permits	0	6,954	0	6,954
Earnings on Investments	13,881	3,366	82	17,329
Other Revenue	296,388	17,815	0	314,203
<b>Total Cash Receipts</b>	<b>651,605</b>	<b>1,170,723</b>	<b>82</b>	<b>1,822,410</b>
<b>Cash Disbursements:</b>				
General Government	741,814	0	0	741,814
Public Safety	285,773	935,566	0	1,221,339
Public Works	0	146,881	0	146,881
Health	23,439	15,122	0	38,561
Miscellaneous	0	30,500	0	30,500
Capital Outlay	0	60,513	0	60,513
Contract Services	0	16,560	0	16,560
Supplies and Materials	0	23,366	0	23,366
<b>Total Cash Disbursements</b>	<b>1,051,026</b>	<b>1,228,508</b>	<b>0</b>	<b>2,279,534</b>
<b>Total Receipts Over/(Under) Disbursements</b>	<b>(399,421)</b>	<b>(57,785)</b>	<b>82</b>	<b>(457,124)</b>
<b>Other Financing Receipts:</b>				
Other Financing Sources	0	6,050	0	6,050
<b>Total Other Financing Receipts</b>	<b>0</b>	<b>6,050</b>	<b>0</b>	<b>6,050</b>
<b>Excess of Cash Receipts and Other Financing Receipts Over/(Under) Cash Disbursements</b>	<b>(399,421)</b>	<b>(51,735)</b>	<b>82</b>	<b>(451,074)</b>
Fund Cash Balances, January 1	511,370	326,487	3,493	841,350
<b>Fund Cash Balances, December 31</b>	<b>\$111,949</b>	<b>\$274,752</b>	<b>\$3,575</b>	<b>\$390,276</b>

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

PLEASANT TOWNSHIP  
FRANKLIN COUNTY

STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND  
CHANGE IN FUND CASH BALANCE - NON\_EXPENDABLE TRUST FUND  
FOR THE YEAR ENDED DECEMBER 31, 2002

	<u>Nonexpendable Trust</u>
<b>Operating Cash Receipts:</b>	
Earnings on Investments	\$64
Total Operating Cash Receipts	<u>64</u>
<b>Operating Cash Disbursements:</b>	
Supplies and Materials	<u>0</u>
Total Operating Cash Disbursements	<u>0</u>
Operating Income	64
Fund Cash Balances, January 1	<u>2,417</u>
<b>Fund Cash Balances, December 31</b>	<b><u><u>\$2,481</u></u></b>

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

**PLEASANT TOWNSHIP  
FRANKLIN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2003 AND 2002**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Description of the Entity**

Pleasant Township, Franklin County, Ohio, (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, cemetery maintenance, fire 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.

Certificates of deposit are valued at cost.

**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:

**PLEASANT TOWNSHIP  
FRANKLIN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2003 AND 2002  
(Continued)**

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

**D. Fund Accounting (Continued)**

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

Motor Vehicle License Permissive Tax – This fund receives motor vehicle license fees to construct, maintain and repair Township roads.

Gasoline Tax Fund – This fund receives gasoline tax money to pay for constructing, maintaining and repairing Township roads.

Fire Fund – This fund receives property tax monies for the provision of fire protection services to Township residents.

Lighting Assessment Fund – This fund receives a special assessment of tax monies for the Darbydale lighting project.

**3. Capital Projects Fund**

This fund is used to account for receipts that are restricted for the acquisition or construction of major capital projects. The Township had the following Capital Project Fund:

Capital Equipment – This fund receives interest and other revenue for the purchase of capital equipment for the Township.

**5. Fiduciary Funds (Non-Expendable Trust Fund)**

This fund is used to account for resources restricted by legally binding trust agreements. The Township had the following significant Fiduciary Fund:

Cemetery Bequest Fund – This fund is a non-expendable trust fund which receives interest monies on the corpus of the trust. This interest is then used for the maintenance and repair of the cemetery grounds.

**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.

**PLEASANT TOWNSHIP  
FRANKLIN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2003 AND 2002  
(Continued)**

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

**E. Budgetary Process (Continued)**

**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.

A summary of 2003 and 2002 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.

**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:

	<u>2003</u>	<u>2002</u>
Demand deposits	\$274,139	\$391,293
Certificates of Deposit	1,467	1,464
Total deposits	<u>\$275,606</u>	<u>\$392,757</u>

**Deposits:** Deposits are either insured by the Federal Depository Insurance Corporation or collateralized by the financial institution's public entity deposit pool.

**PLEASANT TOWNSHIP  
FRANKLIN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2003 AND 2002  
(Continued)**

**3. BUDGETARY ACTIVITY**

Budgetary activity for the years ending December 31, 2003 and December 31, 2002 follows:

2003 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$406,315	\$411,129	\$4,814
Special Revenue	1,597,087	1,540,505	(56,582)
Capital Projects	14,560	14,768	208
Non-Expendable Trust	60	40	(20)
Total	\$2,018,022	\$1,966,442	(\$51,580)

2003 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$1,190,898	\$409,489	\$781,409
Special Revenue	1,869,755	1,674,909	194,846
Capital Projects	18,136	10,932	7,204
Non-Expendable Trust	2,541	59	2,482
Total	\$3,081,330	\$2,095,389	\$985,941

2002 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$679,528	\$651,605	(\$27,923)
Special Revenue	1,289,062	1,176,773	(112,289)
Capital Projects	400	82	(318)
Non-Expendable Trust	95	64	(31)
Total	\$1,969,085	\$1,828,524	(\$140,561)

2002 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$1,190,898	\$1,051,026	\$139,872
Special Revenue	1,615,550	1,228,508	387,042
Capital Projects	3,893	0	3,893
Non-Expendable Trust	2,512	0	2,512
Total	\$2,812,853	\$2,279,534	\$533,319

**PLEASANT TOWNSHIP  
FRANKLIN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2003 AND 2002  
(Continued)**

**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 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 Township.

**5. DEBT**

Debt outstanding at December 31, 2003 was as follows:

	Principal	Interest Rate
Ohio Public Works	\$609	0%
Fifth Third Bank	126,231	3.75%
Total	\$126,840	

The Ohio Public Works loan relates to a road surfacing project conducted in 1993. The Ohio Public Works approved up to \$110,000 in loans at the time of this project, however, only \$4,058 was borrowed. The loan is being repaid in semiannual installments of \$203 over ten years. The debt will be paid from the road fund.

Issued in 2003, the Fifth Third Bank loan relates to the purchase of a paramedic vehicle for the Fire Department. The total amount of loan was \$144,781. The loan is being repaid in monthly payments of \$2,650 over five years at an interest rate of 3.75%. The debt will be paid from the Fire Fund fire levy.

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

Year ending December 31:	Ohio Public Works	Fifth Third Bank
2004	\$406	\$31,800
2005	\$203	31,800
2006	\$0	31,800
2007	\$0	31,800
2008	\$0	13,127
Total	\$609	\$140,327

**PLEASANT TOWNSHIP  
FRANKLIN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2003 AND 2002  
(Continued)**

**6. RETIREMENT SYSTEMS**

The Township's certified Fire Fighters belong to the 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 2003 and 2002, the Township contributed the firefighter's 10.0% and the employer's 24.0% to the OP&F. PERS members contributed 8.5% of their gross salaries. The Township contributed an amount equal to 13.55% of participants' gross salaries for 2002 & 2003. The Township has paid all contributions required through December 31, 2003.

**7. RISK MANAGEMENT**

**Risk Pool Membership**

OTARMA), a risk-sharing pool available to Ohio local governments. OTARMA provides property and casualty coverage for its members. OTARMA is a member of the American Public Entity Excess Pool (APEEP). Member governments pay annual contributions to fund OTARMA. OTARMA pays judgments, settlements and other expenses resulting from covered claims that exceed the members' deductibles.

Casualty Coverage

OTARMA retains casualty risks up to \$250,000 per claim, including loss adjustment expenses. OTARMA pays a percentage of its contributions to APEEP. APEEP reinsures claims exceeding \$250,000, up to \$1,750,000 per claim and \$5,000,000 in the aggregate per year. Governments can elect additional coverage, from \$2,000,000 to \$10,000,000 from the General Reinsurance Corporation.

If losses exhaust OTARMA's retained earnings, APEEP covers OTARMA losses up to \$5,000,000 per year, subject to a per-claim limit of \$2,000,000.

Property Coverage

OTARMA retains property risks, including automobile physical damage, up to \$10,000 on any specific loss with an annual aggregate of \$1,250,000 for 2002. There is no aggregate for 2003 and future accident years. Beginning in 2003, OTARMA retains property risks, including automobile physical damage, up to \$100,000 on any specific loss in any one occurrence. The Travelers Indemnity Company reinsures losses exceeding \$100,000. APEEP's Guarantee Fund pays losses and loss adjustment expenses exceeding operating contributions.

The aforementioned casualty and property reinsurance agreements do not discharge OTARMA's primary liability for claims payments on covered losses. Claims exceeding coverage limits are the obligation of the respective township.



**PLEASANT TOWNSHIP  
FRANKLIN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2003 AND 2002  
(Continued)**

**7. RISK MANAGEMENT (Continued)**

Financial Position

OTARMA's financial statements (audited by other accountants) conform with generally accepted accounting principles, and reported the following assets, liabilities and retained earnings at December 31, 2002 and 2003.

<u>Casualty Coverage</u>	<u>2003</u>	<u>2002</u>
Assets	\$27,792,223	\$23,757,036
Liabilities	<u>(11,791,300)</u>	<u>(9,197,512)</u>
Retained earnings	<u>\$16,000,923</u>	<u>\$14,559,524</u>

<u>Property Coverage</u>	<u>2003</u>	<u>2002</u>
Assets	\$6,791,060	\$6,596,996
Liabilities	<u>(750,956)</u>	<u>(1,204,326)</u>
Retained earnings	<u>\$6,040,104</u>	<u>\$5,392,670</u>

The Township also provides health, dental and vision insurance to full-time employee through a private carrier.

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## **Auditor of State Betty Montgomery**

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

Pleasant Township  
Franklin County  
5373 Norton Road  
Grove City, Ohio 43123

To the Board of Trustees:

We have audited the accompanying financial statements of the Pleasant Township, Franklin County, Ohio, (the Township) as of and for the years ended December 31, 2003, and December 31, 2002, and have issued our report thereon dated May 20, 2004. 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 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 management of the Township in a separate letter dated May 20, 2004.

#### **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 May 20, 2004.

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Pleasant 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, the audit committee 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

May 20, 2004



**Auditor of State  
Betty Montgomery**

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**PLEASANT 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  
AUGUST 10, 2004**