

VILLAGE OF STOCKPORT
AUDIT REPORT
JANUARY 1, 2003 - DECEMBER 31, 2004



**Auditor of State
Betty Montgomery**

Mayor and Village College
Village of Stockport
1965 Main Street
P. O. Box 158
Stockport, Ohio 43787-0158

We have reviewed the *Independent Auditor's Report* of the Village of Stockport, Morgan County, prepared by Wolfe, Wilson & Phillips, Inc., for the audit period January 1, 2003 through December 31, 2004. 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 Auditor's 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 Auditor's 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 Stockport is responsible for compliance with these laws and regulations.

A handwritten signature in cursive script that reads "Betty Montgomery".

BETTY MONTGOMERY
Auditor of State

August 29, 2005

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**VILLAGE OF STOCKPORT
MORGAN COUNTY
JANUARY 1, 2003 - DECEMBER 31, 2004**

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WOLFE, WILSON, & PHILLIPS, INC.
37 SOUTH SEVENTH STREET
ZANESVILLE, OHIO 43701

INDEPENDENT AUDITORS' REPORT

Mayor and Village Council
Village of Stockport
P.O. Box 158
Stockport, Ohio 43787

We have audited the accompanying financial statements of the Village of Stockport, Morgan County, as of and for the years ended December 31, 2004 and 2003. These financial statements are the responsibility of the Village of Stockport'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 described more fully in Note 1, the Village of Stockport has prepared these 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. 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.

In our opinion, because of the effects of the matter discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Village of Stockport's combined funds as of December 31, 2004 and 2003, and their changes in financial position.

Also, in our opinion, the financial statements referred to above present fairly, in all material respects, the combined fund cash balances of the Village of Stockport, Morgan County, as of December 31, 2004 and 2003, 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 a report dated June 30, 2005, on our consideration of the Village of Stockport's internal control structure over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, 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 *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Wolfe, Wilson, & Phillips, Inc.
Zanesville, Ohio
June 30, 2005

**VILLAGE OF STOCKPORT
MORGAN COUNTY**

**COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
CHANGES IN FUND CASH BALANCES-ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 2004**

	Governmental Fund Types			Totals (Memorandum Only)
	General	Special Revenue	Capital Projects	
Cash Receipts:				
Property Tax and Other Local Taxes	\$ 15,732	\$ 13,255	\$ -	\$ 28,987
Intergovernmental Receipts	15,315	13,880	-	29,195
Charges for Services	-	4,625	-	4,625
Earnings on Investments	1,047	328	-	1,375
Miscellaneous	5,119	4,008	-	9,127
Total Cash Receipts	<u>37,213</u>	<u>36,096</u>	<u>-</u>	<u>73,309</u>
				-
Cash Disbursements:				
Current:				
Security of Persons and Property	4,906	7,777	-	12,683
Public Health Services	3,225	4,039	-	7,264
Leisure Time Activities	-	2,780	-	2,780
Basic Utility Services	360	-	-	360
Transportation	540	18,992	-	19,532
General Government	27,385	-	-	27,385
Capital Outlay	-	-	14,373	14,373
Total Cash Disbursements	<u>36,416</u>	<u>33,588</u>	<u>14,373</u>	<u>84,377</u>
Total Cash Receipts Over/(Under) Cash Disbursements	797	2,508	(14,373)	(11,068)
Other Financing Receipts and (Disbursements):				
Other Financing Receipts	82	-	-	82
Total Other Financing Receipts and (Disbursements)	<u>82</u>	<u>-</u>	<u>-</u>	<u>82</u>
Excess of Cash Receipts and Other Financing Receipts Over/(Under) Cash Disbursements and Other Financing Disbursements	879	2,508	(14,373)	(10,986)
Fund Cash Balances, January 1	<u>2,879</u>	<u>39,752</u>	<u>14,373</u>	<u>57,004</u>
Fund Cash Balances, December 31	<u>\$ 3,758</u>	<u>\$ 42,260</u>	<u>\$ -</u>	<u>\$ 46,018</u>

See notes to financial statements.

**VILLAGE OF STOCKPORT
MORGAN COUNTY**

**COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
CHANGES IN FUND CASH BALANCES-PROPRIETARY AND SIMILAR FIDUCIARY FUND TYPE
FOR THE YEAR ENDED DECEMBER 31, 2004**

	Proprietary Fund Type	Fiduciary Fund Type	Totals
	Enterprise	Nonexpendable Trust	(Memorandum Only)
Operating Cash Receipts:			
Charges for Services	\$ 126,297	\$ -	\$ 126,297
Earnings on Investments	-	14	14
Total Operating Cash Receipts	126,297	14	126,311
Operating Cash Disbursements:			
Current:			
Personal Services	46,392	-	46,392
Fringe Benefits	13,552	-	13,552
Contractual Services	42,392	-	42,392
Supplies and Materials	14,131	28	14,159
Miscellaneous	1,439	-	1,439
Capital Outlay	870	-	870
Total Operating Cash Disbursements	118,776	28	118,804
Operating Income/(Loss)	7,521	(14)	7,507
Non-Operating Cash Receipts			
Miscellaneous	974	-	974
Intergovernmental Receipts	2,180	-	2,180
Total Non-Operating Cash Receipts	3,154	-	3,154
Non-Operating Cash Disbursements			
Debt Service:			
Principal	6,816	-	6,816
Interest	2,283	-	2,283
Total Non-Operating Cash Disbursements	9,099	-	9,099
Net Receipts Over/(Under) Disbursements	1,576	(14)	1,562
Fund Cash Balances, January 1	45,381	1,022	46,403
Fund Cash Balances, December 31	\$ 46,957	\$ 1,008	\$ 47,965

See notes to financial statements.

**VILLAGE OF STOCKPORT
MORGAN 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	
Cash Receipts:				
Property Tax and Other Local Taxes	\$ 14,268	\$ 9,355	\$ -	\$ 23,623
Intergovernmental Receipts	15,463	196,368	25,000	236,831
Charges for Services	-	4,225	-	4,225
Earnings on Investments	1,547	348	-	1,895
Miscellaneous	1,755	3,450	-	5,205
Total Cash Receipts	<u>33,033</u>	<u>213,746</u>	<u>25,000</u>	<u>271,779</u>
				-
Cash Disbursements:				-
Current:				-
Security of Persons and Property	4,497	7,340	-	11,837
Public Health Services	1,346	5,880	-	7,226
Leisure Time Activities	444	2,639	-	3,083
Basic Utility Services	360	-	-	360
Transportation	946	19,563	-	20,509
General Government	44,566	-	-	44,566
Capital Outlay	-	179,300	10,627	189,927
Total Cash Disbursements	<u>52,159</u>	<u>214,722</u>	<u>10,627</u>	<u>277,508</u>
Total Cash Receipts Over/(Under) Cash Disbursements	(19,126)	(976)	14,373	(5,729)
Fund Cash Balances, January 1	<u>22,005</u>	<u>40,728</u>	<u>-</u>	<u>62,733</u>
Fund Cash Balances, December 31	<u>\$ 2,879</u>	<u>\$ 39,752</u>	<u>\$ 14,373</u>	<u>\$ 57,004</u>

See notes to financial statements.

**VILLAGE OF STOCKPORT
MORGAN COUNTY**

**COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
CHANGES IN FUND CASH BALANCES-PROPRIETARY AND SIMILAR FIDUCIARY FUND TYPE
FOR THE YEAR ENDED DECEMBER 31, 2003**

	<u>Proprietary Fund Type</u>	<u>Fiduciary Fund Type</u>	Totals
	Enterprise	Nonexpendable Trust	(Memorandum Only)
Operating Cash Receipts:			
Charges for Services	\$ 122,043	\$ -	\$ 122,043
Earnings on Investments	-	16	16
Total Operating Cash Receipts	<u>122,043</u>	<u>16</u>	<u>122,059</u>
Operating Cash Disbursements:			
Current:			
Personal Services	44,616	-	44,616
Fringe Benefits	7,724	-	7,724
Contractual Services	21,129	-	21,129
Supplies and Materials	24,265	23	24,288
Miscellaneous	1,711	-	1,711
Capital Outlay	54,738	-	54,738
Total Operating Cash Disbursements	<u>154,183</u>	<u>23</u>	<u>154,206</u>
Operating Income/(Loss)	(32,140)	(7)	(32,147)
Non-Operating Cash Receipts			
Debt Proceeds	6,960	-	6,960
Intergovernmental Receipts	25,028	-	25,028
Total Non-Operating Cash Receipts	<u>31,988</u>	<u>-</u>	<u>31,988</u>
Non-Operating Cash Disbursements			
Debt Service:			
Principal	15,413	-	15,413
Interest	2,857	-	2,857
Total Non-Operating Cash Disbursements	<u>18,270</u>	<u>-</u>	<u>18,270</u>
Net Receipts Over/(Under) Disbursements	(18,422)	(7)	(18,429)
Fund Cash Balances, January 1	<u>63,803</u>	<u>1,029</u>	<u>64,832</u>
Fund Cash Balances, December 31	<u>\$ 45,381</u>	<u>\$ 1,022</u>	<u>\$ 46,403</u>

See notes to financial statements.

**VILLAGE OF STOCKPORT
MORGAN COUNTY**

NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Description of the Entity

The Village of Stockport, Morgan County, (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 and an elected Mayor and Clerk. The Village provides for maintenance of streets and cemeteries, water and sewer utilities, park operations, street light services and fire protection. The Village contracts with the Stockport Volunteer Fire Department to provide fire protection services.

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 and Investments

Investments are reported as assets. Accordingly, purchases of investments are not recorded as disbursements, and sales of investments are not recorded as receipts. Gains or losses at the time of sale are recorded as receipts or disbursements, respectively.

D. Fund Accounting

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

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.

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 had the following significant Special Revenue Funds:

Street Construction, Maintenance and Repair Fund – This fund is used to account for gasoline tax monies and motor vehicle tax monies for constructing, maintaining and repairing Village streets.

Fire Levy Fund – This fund is used to account for property tax monies to provide fire protection.

**VILLAGE OF STOCKPORT
MORGAN COUNTY**

NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Fund Accounting (Continued)

Capital Projects Funds

This fund is used to account for receipts that are restricted for the acquisition or construction of major capital projects (except those financed through enterprise funds). The Village had the following Capital Projects Fund.

Capital Improvement Fund – This fund is used to account for grants and proceeds of loans to provide for capital improvements within the Village.

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:

Water Fund – This fund is used to account for charges for services from residents to cover the cost of providing water services.

Sewer Fund – This fund is used to account for charges for services from residents to cover the cost of providing sewer services.

Fiduciary Funds (Trust Funds)

Trust funds are used to account for resources restricted by legally binding trust agreements. If the agreement requires the Village to maintain the corpus of the trust, the fund is classified as a nonexpendable trust fund. Other trust funds are classified as expendable. The Village had the following significant Nonexpendable Trust Fund:

A.L. Smith Trust Fund – This fund accounts for inherited monies and the related interest income for the purpose of maintaining graves.

E. Budgetary Process

The Ohio Revised Code requires that each fund be budgeted annually.

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 Council must annually approve appropriation measures and subsequent amendments. The County Budget Commission must also approve the annual appropriation. Unencumbered appropriations lapse at year end.

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.

**VILLAGE OF STOCKPORT
MORGAN COUNTY**

NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Budgetary Process (Continued)

Encumbrances

The Ohio Revised Code requires the Village to reserve (encumber) appropriations when commitments are made. Encumbrances outstanding at year end are carried over, and need not be reappropriated.

A summary of 2004 and 2003 budgetary activity appears in Note 3.

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.

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 Village's basis of accounting.

2. EQUITY IN POOLED CASH

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:

	2004	2003
Demand deposits	\$ 93,983	\$ 103,407

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

3. BUDGETARY ACTIVITY

Budgetary activity for the years ended December 31, 2004 and 2003 follows:

	2004 Budgeted vs. Actual Receipts		
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$ 37,011	\$ 37,295	\$ 284
Special Revenue	39,454	36,096	(3,358)
Capital Projects	-	-	-
Enterprise	201,928	129,451	(72,477)
Fiduciary	56	14	(42)
Total	\$ 278,449	\$ 202,856	\$ (75,593)

**VILLAGE OF STOCKPORT
MORGAN COUNTY**

NOTES TO FINANCIAL STATEMENTS

3. BUDGETARY ACTIVITY (Continued)

2004 Budgeted vs. Actual Budgetary Basis Expenditures

Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$ 39,890	\$ 36,416	\$ 3,474
Special Revenue	79,206	33,588	45,618
Capital Projects	14,373	14,373	-
Enterprise	247,308	127,875	119,433
Fiduciary	78	28	50
Total	<u>\$ 380,855</u>	<u>\$ 212,280</u>	<u>\$ 168,575</u>

2003 Budgeted vs. Actual Receipts

Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$ 40,267	\$ 33,033	\$ (7,234)
Special Revenue	219,145	213,746	(5,399)
Capital Projects	25,000	25,000	-
Enterprise	209,789	154,031	(55,758)
Fiduciary	55	16	(39)
Total	<u>\$ 494,256</u>	<u>\$ 425,826</u>	<u>\$ (68,430)</u>

2003 Budgeted vs. Actual Budgetary Basis Expenditures

Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$ 62,272	\$ 52,159	\$ 10,113
Special Revenue	259,873	214,722	45,151
Capital Projects	25,000	10,627	14,373
Enterprise	273,594	172,453	101,141
Fiduciary	83	23	50
Total	<u>\$ 620,822</u>	<u>\$ 449,984</u>	<u>\$ 170,838</u>

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, 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.

**VILLAGE OF STOCKPORT
MORGAN COUNTY**

NOTES TO FINANCIAL STATEMENTS

5. DEBT

Debt outstanding at December 31, 2004 was as follows:

	Principal	Interest rate
Ohio Water Development Authority Loan	\$ 44,496	6.25%
Morgan County CIC	5,220	0.00%
Total	\$ 49,716	

The Ohio water Development Authority (OWDA) Loan was used for utility system improvements and will be repaid from utility system revenues.

The Village entered into a loan agreement in 1999 for the purchase and installation of new water meters. The loan will be repaid from utility system revenues. The equipment purchased collateralized the loan. This loan was paid off in 2004.

The Morgan County CIC loan was due to Village Water Line Improvements for the Stockport Mill project.

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

Year ending December 31:	OWDA Loan	CIC Loan
2005	\$ 9,099	\$ 870
2006	9,099	870
2007	9,099	870
2008	9,099	870
2009	9,099	870
2010	9,099	-
Total	\$ 54,594	\$ 5,220

6. RETIREMENT SYSTEMS

The Village's full-time employees and elected officials belong to the Public Employees Retirement System (PERS) of Ohio. PERS is a cost-sharing, multiple employer plan. This plan provides 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 2004 and 2003, PERS members contributed 8.5% of their wages. The Village contributed an amount equal to 13.55% of participant's gross salaries. The Village has paid all contributions required through December 31, 2004.

7. RISK MANAGEMENT

The Village has obtained commercial insurance for the following risks:

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

**VILLAGE OF STOCKPORT
MORGAN COUNTY**

NOTES TO FINANCIAL STATEMENTS

8. CONTINGENT LIABILITIES

Amounts received from grantor agencies are subject to audit and adjustment by the grantor, principally the federal government. Any disallowed costs may require refunding to the grantor. Amounts which may be disallowed, if any, are not presently determinable. Management believes such refunds, if any, would not be material.

**WOLFE, WILSON, & PHILLIPS, INC.
37 SOUTH SEVENTH STREET
ZANESVILLE, OHIO 43701**

**REPORT OF INDEPENDENT ACCOUNTANTS ON COMPLIANCE AND ON INTERNAL CONTROL
OVER FINANCIAL REPORTING BASED ON AN AUDIT
OF FINANCIAL STATEMENT PERFORMED
IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS.**

Mayor and Village Council
Village of Stockport
P.O. Box 159
Stockport, Ohio 43787

We have audited the financial statements of The Village of Stockport as of and for the years ended December 31, 2004 and 2003, and have issued our report thereon dated June 30, 2005, 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 Financing Reporting

In planning and performing our audit, we considered the Village of Stockport's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the combined financial statements and not to provide an opinion 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 a material weakness. A material weakness is a reportable condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level of risk that misstatements caused by error or fraud 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, which we have reported to the management of the Village of Stockport in a separate letter dated June 30, 2005.

Compliance

As part of obtaining reasonable assurance about whether the Village of Stockport's combined financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, 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 certain immaterial instances of noncompliance that we have reported to the management of the Village of Stockport in a separate letter dated June 30, 2005.

This report is intended for the information of the Mayor, Village Administrator, Clerk, Council and the Auditor of State and is not intended to be and should not be used by anyone other than these specified parties.

Wolfe, Wilson, & Phillips, Inc.
Zanesville, Ohio
June 30, 2005

**VILLAGE OF STOCKPORT
MORGAN COUNTY**

**SCHEDULE OF PRIOR AUDIT FINDINGS
DECEMBER 31, 2004 AND 2003**

Finding Number	Finding Summary	Fully Corrected	Not Corrected, Partially Corrected Significantly Different Corrective Action Taken; or Finding No Longer Valid; Explain:
2002-31058-001	ORC 5705.41(B) Expenditures exceed appropriations	Yes	Finding No Longer Valid. All funds were in compliance.



**Auditor of State
Betty Montgomery**

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Columbus, Ohio 43216-1140

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800-282-0370

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VILLAGE OF STOCKPORT

MORGAN 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 8, 2005**