

Village of Owensville

Clermont County

Regular Audit

January 1, 2007 Through December 31, 2008

Fiscal Years Audited Under GAGAS: 2008 and 2007

BALESTRA, HARR & SCHERER, CPAs, INC.
528 South West Street, P.O. Box 687
Piketon, Ohio 45661

Telephone (740) 289-4131
Fax (740) 289-3639, www.bhscpas.com



Mary Taylor, CPA
Auditor of State

Members of Council
Village of Owensville
115 West Main Street
Owensville, Ohio 45160

We have reviewed the *Independent Auditor's Report* of the Village of Owensville, Clermont County, prepared by Balestra, Harr & Scherer, CPAs, Inc., for the audit period January 1, 2007 through December 31, 2008. 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.

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 Owensville is responsible for compliance with these laws and regulations.

Mary Taylor

Mary Taylor, CPA
Auditor of State

September 21, 2009

This Page is Intentionally Left Blank.

VILLAGE OF OWENSVILLE
CLERMONT COUNTY

TABLE OF CONTENTS

TITLE	PAGE
Independent Auditor's Report	1
Combined Statement of Cash Receipts, Cash Disbursements, and Changes in Fund Cash Balances - All Governmental Fund Types - For the Year Ended December 31, 2008	3
Combined Statement of Cash Receipts, Cash Disbursements, and Changes in Fund Cash Balances - All Governmental Fund Types - For the Year Ended December 31, 2007	4
Notes to the Financial Statements	5
Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	10
Schedule of Findings and Responses	12
Schedule of Prior Findings and Responses.....	13

BALESTRA, HARR & SCHERER, CPAS, INC.
528 South West Street, P.O. Box 687
Piketon, Ohio 45661

Telephone (740) 289-4131
Fax (740) 289-3639
www.bhscpas.com

Member American Institute of Certified Public Accountants

Ohio Society of Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

Members of Council
Village of Owensville
115 West Main Street
P.O. Box 490
Owensville, Ohio 45160

We have audited the accompanying financial statements of the Village of Owensville, Clermont County, Ohio, (the Village) as of and for the years ended December 31, 2008 and 2007. These financial statements are the responsibility of the District'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 reasonably assure 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 more fully in Note 1, the Village 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 (GAAP). Although we cannot reasonably determine the effects on the financial statements of the variances between these regulatory accounting practices and GAAP, we presume they are material.

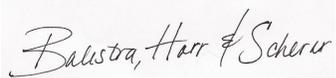
Instead of the combined funds the accompanying financial statements present, GAAP requires presenting entity wide statements and also presenting the Village's larger (i.e. major) funds separately. While the Village does not follow GAAP, generally accepted auditing standards requires us to include the following paragraph if the statements do not substantially conform to GAAP presentation requirements. The Auditor of State permits, but does not require the Village 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, 2008 and 2007, 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, 2008 and 2007, or its changes in financial position for the years then ended.

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 Owensville as of December 31, 2008 and 2007, and its combined cash receipts and disbursements and reserve for encumbrance 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 July 17, 2009 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 grant agreements and other matters. That report describes the scope of our testing of internal control over financial reporting and compliance and the results of that testing. It does not opine 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*. You should read it in conjunction with this report in assessing the results of our audit.



Balestra, Harr & Scherer, CPAs, Inc.

July 17, 2009

**Village of Owensville
Clermont County, Ohio**

**COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
CHANGES IN FUND CASH BALANCES
ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 2008**

	<u>Governmental Fund Types</u>			Totals (Memorandum Only)
	<u>General</u>	<u>Special Revenue</u>	<u>Agency Fund</u>	
Cash Receipts:				
Property and Local Taxes	\$ 25,504	\$ 59,445	\$ -	\$ 84,949
Intergovernmental	104,602	42,856	-	147,458
Municipal Income Tax	143,466	-	-	143,466
Charges for Services	8,187	-	-	8,187
Fines, Licenses, and Permits	56,413	4,899	-	61,312
Interest	5,579	273	-	5,852
Miscellaneous	12,171	45	-	12,216
	<u>355,922</u>	<u>107,518</u>	<u>-</u>	<u>463,440</u>
Total Cash Receipts				
	355,922	107,518	-	463,440
Cash Disbursements:				
Current:				
Security of Persons & Property	133,193	60,314	-	193,507
Public Health Service	3,124	-	-	3,124
Leisure Time Activities	10,421	-	-	10,421
Transportation	248	23,375	-	23,623
General Government	194,662	2,687	-	197,349
	<u>341,648</u>	<u>86,376</u>	<u>-</u>	<u>428,024</u>
Total Cash Disbursements				
	341,648	86,376	-	428,024
Total Cash Receipts Over/(Under) Cash Disbursements	14,274	21,142	-	35,416
Other Financing Receipts and (Disbursements):				
Other non-operating receipts	-	-	64,205	64,205
Other non-operating disbursements	-	-	(64,205)	(64,205)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Receipts/(Disbursements)				
	-	-	-	-
Excess of Cash Receipts and Other Financing Receipts Over/(Under) Cash Disbursements and Other Financing Disbursements	14,274	21,142	-	35,416
Fund Cash Balances, January 1	427,504	79,756	-	507,260
	<u>427,504</u>	<u>79,756</u>	<u>-</u>	<u>507,260</u>
Fund Cash Balances, December 31	<u>\$ 441,778</u>	<u>\$ 100,898</u>	<u>\$ -</u>	<u>\$ 542,676</u>
Reserve for Encumbrances, December 31	<u>\$ 4,921</u>	<u>\$ 1,348</u>	<u>\$ -</u>	<u>\$ 6,269</u>

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

**Village of Owensville
Clermont County, Ohio**

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

	<u>Governmental Fund Types</u>			Totals (Memorandum Only)
	<u>General</u>	<u>Special Revenue</u>	<u>Agency Fund</u>	
Cash Receipts:				
Property and Local Taxes	\$ 34,710	\$ 55,788	\$ -	\$ 90,498
Intergovernmental	119,193	39,147	-	158,340
Municipal Income Tax	130,594	-	-	130,594
Charges for Services	19,641	-	-	19,641
Fines, Licenses, and Permits	54,947	4,830	-	59,777
Interest	3,150	285	-	3,435
Miscellaneous	83,339	187	-	83,526
	<u>445,574</u>	<u>100,237</u>	<u>-</u>	<u>545,811</u>
Total Cash Receipts				
	445,574	100,237	-	545,811
Cash Disbursements:				
Current:				
Security of Persons & Property	110,623	60,234	-	170,857
Public Health Service	2,648	-	-	2,648
Leisure Time Activities	2,913	-	-	2,913
Transportation	-	55,899	-	55,899
General Government	178,398	5,489	-	183,887
	<u>294,582</u>	<u>121,622</u>	<u>-</u>	<u>416,204</u>
Total Cash Disbursements				
	294,582	121,622	-	416,204
Total Cash Receipts Over/(Under) Cash Disbursements	150,992	(21,385)	-	129,607
Other Financing Receipts and (Disbursements):				
Other non-operating receipts	-	-	52,721	52,721
Other non-operating disbursements	-	-	(52,721)	(52,721)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Receipts/(Disbursements)				
	-	-	-	-
Excess of Cash Receipts and Other Financing Receipts Over/(Under) Cash Disbursements and Other Financing Disbursements	150,992	(21,385)	-	129,607
Fund Cash Balances, January 1	<u>276,512</u>	<u>101,141</u>	<u>-</u>	<u>377,653</u>
Fund Cash Balances, December 31	<u>\$ 427,504</u>	<u>\$ 79,756</u>	<u>\$ -</u>	<u>\$ 507,260</u>
Reserve for Encumbrances, December 31	<u>\$ 7,779</u>	<u>\$ 324</u>	<u>\$ -</u>	<u>\$ 8,103</u>

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

**VILLAGE OF OWENSVILLE
CLERMONT COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2008 AND 2007**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Description of the Entity

The Village of Owensville, Clermont 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. The Village provides street maintenance and repair and police 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 (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 Deposits

During fiscal years 2008 and 2007, the Village funds were in an interest bearing 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 had the following significant Special Revenue Funds:

Police Fund – This fund receives money to provide police protection for Village residents.

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 OWENSVILLE
CLERMONT COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2008 AND 2007**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

3. Fiduciary Funds (Agency Fund)

Funds for which the Village is acting in an agency capacity are classified as agency funds. The Village had the following agency fund:

Mayor's Court – This fund collects and distributes court fines to the Village and the State. The open items at the end of the period make up the fund balance.

E. Budgetary Process

The Ohio Revised Code requires the Village to budgeted annually.

1. Appropriations

Budgetary expenditures (that is, disbursements and encumbrances) may not exceed appropriations at the fund, function, 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. Unencumbered appropriations lapse at year end.

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 Village to reserve (encumber) appropriations when commitments are made. Encumbrances outstanding at year end are carried over, and need not be re-appropriated. There are no material unrecorded encumbrances at December 31, 2008 and 2007.

A summary of 2008 and 2007 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 vacation and sick leave. Unpaid leave is not reflected as a liability under the Village's basis of accounting.

2. EQUITY IN POOLED CASH AND INVESTMENTS

The Village maintains a pool of deposits 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:

	2008	2007
Total deposits	<u>\$542,676</u>	<u>\$507,260</u>

Deposits: Deposits are either (1) insured by the Federal Depository Insurance Corporation, or (2) collateralized by the financial institution's public entity deposit pool.

**VILLAGE OF OWENSVILLE
CLERMONT COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2008 AND 2007**

3. BUDGETARY ACTIVITY

Budgetary activity for the years ending December 31, 2008 and 2007 follows:

2008 Budgeted vs. Actual Budgetary Basis Receipts

Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$ 321,066	\$ 355,922	\$ 34,856
Special Revenue	121,251	107,518	(13,733)
	<u>\$ 442,317</u>	<u>\$ 463,440</u>	<u>\$ 21,123</u>

2008 Budgeted vs. Actual Budgetary Basis Expenditures

Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$ 349,221	\$ 346,569	\$ 2,652
Special Revenue	132,127	87,724	44,403
	<u>\$ 481,348</u>	<u>\$ 434,293</u>	<u>\$ 47,055</u>

2007 Budgeted vs. Actual Budgetary Basis Receipts

Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$ 297,690	\$ 445,574	\$ 147,884
Special Revenue	93,794	100,237	6,443
	<u>\$ 391,484</u>	<u>\$ 545,811</u>	<u>\$ 154,327</u>

2007 Budgeted vs. Actual Budgetary Basis Expenditures

Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$ 327,197	\$ 302,361	\$ 24,836
Special Revenue	170,492	121,946	48,546
	<u>\$ 497,689</u>	<u>\$ 424,307</u>	<u>\$ 73,382</u>

**VILLAGE OF OWENSVILLE
CLERMONT COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2008 AND 2007**

4. PROPERTY TAX

Real property taxes become a lien on January 1 proceeding 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. 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. LOCAL INCOME TAX

The Village levies a municipal income tax of 1 percent on substantially all earned income arising from employment, residency, or business activities within the Village as well as certain income of residents earned outside of the Village.

Employers within the Village withhold income tax on employee compensation and remit the tax to the Village either monthly or quarterly, as required. Corporations and other individual taxpayers pay estimated taxes quarterly and file a declaration annually. Proceeds of the tax are credited to the General Fund

6. RETIREMENT SYSTEMS

The Village's employees and some of the Village's Council members have elected to belong to the Ohio Public Employees Retirement System (OPERS). OPERS 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.

All full-time Village police officers participate in the Ohio Police and Fire Pension Fund (OP&F), a cost-sharing multiple employer defined benefit pension plan. The OP&F fund provides retirement benefits including postretirement healthcare, and survivor and disability benefits as prescribed by the Ohio Revised Code.

The Ohio Revised Code also prescribes contribution rates. For 2008 and 2007, OP&F participants contributed 10 percent of their wages. The Village contributed an amount equal to 19.5 percent of police participant wages. For 2008 and 2007, OPERS' members contributed 10 and 9.5 percent, respectively, of their gross wages. The Village contributed an amount equal to 14.00 and 13.85 percent, respectively, of participants' gross salaries. The Village has paid all contributions required through December 31, 2008.

**VILLAGE OF OWENSVILLE
CLERMONT COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2006 AND 2005**

7. RISK POOL MEMBERSHIP

The Village belongs to the Ohio Municipal Joint Self-Insurance Pool, (the "Pool"), an unincorporated non-profit association available to municipal corporations and their instrumentalities. Pursuant to Section 2744.081 of the Ohio Revised Code, the Plan is deemed a separate legal entity. The Pool provides a program of property and casualty insurance for its members. The Plan pays judgments, settlements, and other expenses resulting for covered claims that exceed the member deductibles.

Casualty excess-of-loss contracts at December 31, 2007 and 2006 generally protect against individual losses exceeding \$125,000.

Property coverage contracts protect against losses, subject to a deductible of \$50,000, limited to an annual aggregate loss of the greater of \$300,000 or 1% of total coverage.

The Pool cedes reinsures or excess reinsures. The Pool is contingently liable should any reinsure become unable to meet its obligations under the reinsurance agreements.

The Pool's financial statements (audited by other auditors) conform with generally accepted accounting principles, and reported the following assets, liabilities and retained deficit at December 31, 2007 and 2006 (the latest information available).

	2007	2006
Assets	\$2,405,834	\$2,331,284
Liabilities	<u>(2,877,385)</u>	<u>(3,130,475)</u>
Accumulated Deficit	<u><u>(\$ 471,551)</u></u>	<u><u>(\$ 799,191)</u></u>

BALESTRA, HARR & SCHERER, CPAs, INC.
528 South West Street, P.O. Box 687
Piketon, Ohio 45661

Telephone (740) 289-4131
Fax (740) 289-3639
www.bhscpas.com

Member American Institute of Certified Public Accountants

Ohio Society of Certified Public Accountants

Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

Village of Owensville
Clermont County, Ohio
115 West Main Street
Owensville, Ohio 45160

We have audited the accompanying financial statements of the Village of Owensville, Clermont County, Ohio (the Village), as of and for the years ended December 31, 2008 and December 31, 2007, and have issued our report thereon dated July 17, 2009, 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 a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Village's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Village's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, as discussed below, we identified certain deficiencies in internal control over financial reporting that we consider to be significant deficiencies.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of 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 entity'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 a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control over financial reporting. We consider the deficiency described in the accompanying schedule of findings to be a significant deficiency in internal control over financial reporting. This item has been identified in the accompanying schedule of findings as item 2008-01.

Village of Owensville
Clermont County, Ohio

Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of
Financial Statements Performed in Accordance With *Government Auditing Standards*

Page 2

Internal Control over Financial Reporting (Continued)

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the entity's internal control. Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of the section and would not necessarily identify all deficiencies in the internal control that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. We do believe the significant deficiency described above, is a material weaknesses.

We noted certain matters that we reported to management of the Village in a separate letter dated July 17, 2009.

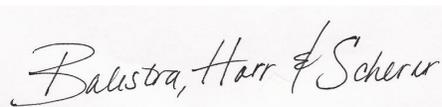
Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's 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 did not disclose an instance of noncompliance or other matter that we must report under *Government Auditing Standards*.

We noted certain matters or non-compliance that we reported to management of the Village in a separate letter dated July 17, 2009.

The Village's response to the finding identified in our audit is described in the accompanying schedule of findings and responses. We did not audit the Village's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of management and members of the Council and is not intended to be and should not be used by anyone other than these specified parties.



Balestra, Harr & Scherer, CPAs, Inc.
July 17, 2009

VILLAGE OF OWENSVILLE
CLERMONT COUNTY

SCHEDULE OF FINDINGS AND RESPONSES
DECEMBER 31, 2008 AND 2007

FINDING NUMBER 2008-001

Material Weakness

During the course of the audit, the following was identified that should have been prevented or detected by the Village's internal controls over financial reporting:

- The Mayor's Court activity was not presented in the financial statements.
- There were certain material and immaterial reclassifications for revenue.
- A prior period adjustment was not made to the financial statements.

The accompanying financial statements were adjusted to reflect the Mayor's Court activity, prior period adjustment and the material reclassifications. The Village should implement additional application and monitoring controls over financial reporting to ensure that all financial statement transactions are accurately and completely reported.

Clients Response:

The Village will address the above issues for future audits.

VILLAGE OF OWENSVILLE

**SCHEDULE OF PRIOR AUDIT FINDINGS
FOR THE YEARS ENDED DECEMBER 31, 2008 AND DECEMBER 31, 2007**

Finding Number	Finding Summary	Fully Corrected?	Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; Explain:
2006-001	Material Noncompliance – Ohio Revised Code 5705.41(D)	No	Reissued as management letter commit.



Mary Taylor, CPA
Auditor of State

VILLAGE OF OWENSVILLE

CLERMONT 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 1, 2009**