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**VILLAGE OF DRESDEN  
MUSKINGUM COUNTY  
Regular Audit  
For the Years Ended December 31, 2014 and 2013**

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# Dave Yost • Auditor of State

Village Council  
Village of Dresden  
904 Chestnut St.  
Dresden, OH 43821

We have reviewed the *Independent Auditor's Report* of the Village of Dresden, Muskingum County, prepared by Perry & Associates, Certified Public Accountants, A.C., for the audit period January 1, 2013 through December 31, 2014. 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 Dresden is responsible for compliance with these laws and regulations.

A handwritten signature in cursive script that reads "Dave Yost".

Dave Yost  
Auditor of State

October 14, 2015

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VILLAGE OF DRESDEN  
MUSKINGUM COUNTY

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## INDEPENDENT AUDITOR'S REPORT

June 26, 2015

Village of Dresden  
Muskingum County  
904 Chestnut St.  
Dresden, OH 43821

To the Village Council:

### ***Report on the Financial Statements***

We have audited the accompanying financial statements and related notes of the **Village of Dresden**, Muskingum County (the Village) as of and for the years ended December 31, 2014 and 2013.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for preparing and fairly presenting these financial statements in accordance with the financial reporting provisions Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(D) permit; this responsibility includes designing, implementing and maintaining internal control relevant to preparing and fairly presenting financial statements free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

Our responsibility is to opine on these financial statements based on our audit. We audited in accordance with auditing standards generally accepted in the United States of America and the financial audit standards in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require us to plan and perform the audit to reasonably assure the financial statements are free from material misstatement.

An audit requires obtaining evidence about financial statement amounts and disclosures. The procedures selected depend on our judgment, including assessing the risks of material financial statement misstatement, whether due to fraud or error. In assessing those risks, we consider internal control relevant to the Village's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not to the extent needed to opine on the effectiveness of the Village's internal control. Accordingly, we express no opinion. An audit also includes evaluating the appropriateness of management's accounting policies and the reasonableness of their significant accounting estimates, as well as our evaluation of the overall financial statement presentation.

We believe the audit evidence we obtained is sufficient and appropriate to support our audit opinion.

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***Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles***

As described in Note 1B of the financial statements, the Village prepared these financial statements using the accounting basis permitted by the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(D), which is an accounting basis other than accounting principles generally accepted in the United States of America (GAAP), to satisfy these requirements.

Although the effects on the financial statements of the variances between the regulatory accounting basis and GAAP are not reasonably determinable, we presume they are material.

Though the Village does not intend these statements to conform to GAAP, auditing standards generally accepted in the United States of America require us to include an adverse opinion on GAAP. However, the adverse opinion does not imply the amounts reported are materially misstated under the accounting basis Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(D) permit. Our opinion on this accounting basis is in the *Opinion on Regulatory Basis of Accounting* paragraph below.

***Adverse Opinion on U.S. Generally Accepted Accounting Principles***

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Village as of December 31, 2014 and 2013, or changes in financial position or cash flows thereof for the years then ended.

***Opinion on Regulatory Basis of Accounting***

In our opinion, the financial statements referred to above present fairly, in all material respects, the combined cash balances of the Village of Dresden, Muskingum County as of December 31, 2014 and 2013, and its combined cash receipts and disbursements for the years then ended in accordance with the financial reporting provisions Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(D) permit, described in Note 1B.

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated June 26, 2015, 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 internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Village's internal control over financial reporting and compliance.



**Perry and Associates**  
Certified Public Accountants, A.C.  
Marietta, Ohio



**VILLAGE OF DRESDEN  
MUSKINGUM COUNTY**

**COMBINED STATEMENT OF RECEIPTS, DISBURSEMENTS, AND  
CHANGES IN FUND BALANCES (CASH BASIS)  
ALL GOVERNMENTAL FUND TYPES  
FOR THE YEAR ENDED DECEMBER 31, 2014**

	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Totals (Memorandum Only)</u>
<b>Cash Receipts</b>				
Property and Other Local Taxes	\$ 126,591	\$ 87,455	\$ 68,946	\$ 282,992
Municipal Income Tax	253,299	-	-	253,299
Intergovernmental	41,701	65,493	5,839	113,033
Charges for Services	-	243,587	30,563	274,150
Fines, Licenses and Permits	9,087	-	-	9,087
Earnings on Investments	754	236	-	990
Miscellaneous	17,898	21,906	5,651	39,804
<i>Total Cash Receipts</i>	<u>449,330</u>	<u>418,677</u>	<u>110,999</u>	<u>973,355</u>
<b>Cash Disbursements</b>				
Current:				
Security of Persons and Property	261,114	136,345	-	397,459
Public Health Services	-	22,856	-	22,856
Transportation	-	225,524	-	225,524
General Government	99,719	1,603	5,341	106,663
Capital Outlay	32,400	22,939	167,474	222,813
Debt Service:				
Principal Retirement	989	12,609	96,549	110,147
Interest and Fiscal Charges	191	802	26,990	27,983
<i>Total Cash Disbursements</i>	<u>394,413</u>	<u>422,678</u>	<u>296,354</u>	<u>1,113,445</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>54,917</u>	<u>(4,001)</u>	<u>(185,355)</u>	<u>(140,090)</u>
<b>Other Financing Receipts (Disbursements)</b>				
Sale of Bonds	32,400	-	35,829	68,229
Transfers In	-	110,486	61,555	172,041
Transfers Out	(110,486)	(61,555)	-	(172,041)
Advances In	30,790	26,185	-	56,975
Advances Out	(15,790)	(26,185)	-	(41,975)
Other Financing Sources	1,460	-	-	1,460
Other Financing Uses	(525)	-	-	(525)
<i>Total Other Financing Receipts (Disbursements)</i>	<u>(62,151)</u>	<u>48,931</u>	<u>97,384</u>	<u>84,164</u>
<i>Net Change in Fund Cash Balances</i>	<u>(7,234)</u>	<u>44,930</u>	<u>(87,971)</u>	<u>(50,275)</u>
<i>Fund Cash Balances, January 1</i>	<u>12,752</u>	<u>174,897</u>	<u>137,106</u>	<u>324,755</u>
<b>Fund Cash Balances, December 31</b>				
Restricted	-	219,827	49,135	268,962
Unassigned	5,518	-	-	5,518
<i>Fund Cash Balances, December 31</i>	<u><b>\$ 5,518</b></u>	<u><b>\$ 219,827</b></u>	<u><b>\$ 49,135</b></u>	<u><b>\$ 274,480</b></u>

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

**VILLAGE OF DRESDEN  
MUSKINGUM COUNTY**

**COMBINED STATEMENT OF RECEIPTS, DISBURSEMENTS, AND  
CHANGES IN FUND BALANCES (CASH BASIS)  
ALL PROPRIETARY AND FIDUCIARY FUND TYPES  
FOR THE YEAR ENDED DECEMBER 31, 2014**

	<u>Proprietary Fund Type</u>	<u>Fiduciary Fund Type</u>	<u>Totals (Memorandum Only)</u>
	<u>Enterprise</u>	<u>Agency</u>	
<b>Operating Cash Receipts</b>			
Charges for Services	\$ 701,851	\$ -	\$ 701,851
Miscellaneous	114,105	-	114,105
<i>Total Operating Cash Receipts</i>	<u>815,956</u>	<u>-</u>	<u>815,956</u>
<b>Operating Cash Disbursements</b>			
Personal Services	170,626	-	170,626
Employee Fringe Benefits	57,540	-	57,540
Contractual Services	236,151	-	236,151
Supplies and Materials	254,334	-	254,334
<i>Total Operating Cash Disbursements</i>	<u>718,651</u>	<u>-</u>	<u>718,651</u>
<i>Operating Income (Loss)</i>	<u>97,305</u>	<u>-</u>	<u>97,305</u>
<b>Non-Operating Receipts (Disbursements)</b>			
Sale of Bonds	375,000	-	375,000
Other Debt Proceeds	1,833	-	1,833
Miscellaneous Receipts	28,547	-	28,547
Capital Outlay	(429,290)	-	(429,290)
Principal Retirement	(75,495)	-	(75,495)
Other Financing Sources	-	15,805	15,805
Other Financing Uses	(8,359)	(15,805)	(24,164)
<i>Total Non-Operating Receipts (Disbursements)</i>	<u>(107,764)</u>	<u>-</u>	<u>(107,764)</u>
<i>Income (Loss) before Advances</i>	<u>(10,459)</u>	<u>-</u>	<u>(10,459)</u>
Advances In	20,617	-	20,617
Advances Out	(35,617)	-	(35,617)
<i>Net Change in Fund Cash Balances</i>	<u>(25,459)</u>	<u>-</u>	<u>(25,459)</u>
<i>Fund Cash Balances, January 1</i>	<u>667,811</u>	<u>-</u>	<u>667,811</u>
<i>Fund Cash Balances, December 31</i>	<u><u>\$ 642,352</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 642,352</u></u>

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

**VILLAGE OF DRESDEN  
MUSKINGUM COUNTY**

**COMBINED STATEMENT OF RECEIPTS, DISBURSEMENTS, AND  
CHANGES IN FUND BALANCES (CASH BASIS)  
ALL GOVERNMENTAL FUND TYPES  
FOR THE YEAR ENDED DECEMBER 31, 2013**

	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Totals (Memorandum Only)</u>
<b>Cash Receipts</b>				
Property and Other Local Taxes	\$ 131,286	\$ 33,942	\$ 70,662	\$ 235,890
Municipal Income Tax	222,914	-	-	222,914
Intergovernmental	36,247	66,303	106	102,656
Charges for Services	-	261,213	29,659	290,872
Fines, Licenses and Permits	10,818	-	-	10,818
Earnings on Investments	726	415	-	1,141
Miscellaneous	19,333	26,508	4,800	45,841
<i>Total Cash Receipts</i>	<u>421,324</u>	<u>388,381</u>	<u>105,227</u>	<u>910,132</u>
<b>Cash Disbursements</b>				
Current:				
Security of Persons and Property	234,428	135,432	-	369,860
Public Health Services	-	24,698	-	24,698
Transportation	-	198,679	-	198,679
General Government	91,524	2,334	646	94,504
Capital Outlay	-	35,372	-	35,372
Debt Service:				
Principal Retirement	-	17,227	87,963	105,190
Interest and Fiscal Charges	-	886	30,429	31,315
<i>Total Cash Disbursements</i>	<u>325,952</u>	<u>414,628</u>	<u>119,038</u>	<u>859,618</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>95,372</u>	<u>(26,247)</u>	<u>(13,811)</u>	<u>50,514</u>
<b>Other Financing Receipts (Disbursements)</b>				
Sale of Bonds	-	38,622	-	38,622
Transfers In	875	122,257	54,999	178,131
Transfers Out	(115,696)	(64,864)	-	(180,560)
Other Financing Uses	(205)	-	-	(205)
<i>Total Other Financing Receipts (Disbursements)</i>	<u>(115,026)</u>	<u>96,015</u>	<u>54,999</u>	<u>35,988</u>
<i>Net Change in Fund Cash Balances</i>	(19,654)	69,768	41,188	91,302
<i>Fund Cash Balances, January 1 (Restated - See Note 10)</i>	<u>32,406</u>	<u>105,129</u>	<u>95,918</u>	<u>233,453</u>
<b>Fund Cash Balances, December 31</b>				
Restricted	-	174,897	137,106	312,003
Unassigned	12,752	-	-	12,752
<i>Fund Cash Balances, December 31</i>	<u><b>\$ 12,752</b></u>	<u><b>\$ 174,897</b></u>	<u><b>\$ 137,106</b></u>	<u><b>\$ 324,755</b></u>

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

**VILLAGE OF DRESDEN  
MUSKINGUM COUNTY**

**COMBINED STATEMENT OF RECEIPTS, DISBURSEMENTS, AND  
CHANGES IN FUND BALANCES (CASH BASIS)  
ALL PROPRIETARY AND FIDUCIARY FUND TYPES  
FOR THE YEAR ENDED DECEMBER 31, 2013**

	<u>Proprietary Fund Type</u>	<u>Fiduciary Fund Type</u>	<u>Totals (Memorandum Only)</u>
	<u>Enterprise</u>	<u>Agency</u>	
<b>Operating Cash Receipts</b>			
Charges for Services	\$ 706,571	\$ -	\$ 706,571
Miscellaneous	52,558	-	52,558
<i>Total Operating Cash Receipts</i>	<u>759,129</u>	<u>-</u>	<u>759,129</u>
<b>Operating Cash Disbursements</b>			
Personal Services	162,423	-	162,423
Employee Fringe Benefits	59,586	-	59,586
Contractual Services	186,732	-	186,732
Supplies and Materials	389,562	-	389,562
<i>Total Operating Cash Disbursements</i>	<u>798,303</u>	<u>-</u>	<u>798,303</u>
<i>Operating Income (Loss)</i>	<u>(39,174)</u>	<u>-</u>	<u>(39,174)</u>
<b>Non-Operating Receipts (Disbursements)</b>			
Other Debt Proceeds	2,015	-	2,015
Miscellaneous Receipts	86,275	-	86,275
Capital Outlay	(2,015)	-	(2,015)
Principal Retirement	(66,375)	-	(66,375)
Other Financing Sources	-	13,067	13,067
Other Financing Uses	-	(13,067)	(13,067)
<i>Total Non-Operating Receipts (Disbursements)</i>	<u>19,900</u>	<u>-</u>	<u>19,900</u>
<i>Income (Loss) before Transfers</i>	<u>(19,274)</u>	<u>-</u>	<u>(19,274)</u>
Transfers In	2,429	-	2,429
<i>Net Change in Fund Cash Balances</i>	<u>(16,845)</u>	<u>-</u>	<u>(16,845)</u>
<i>Fund Cash Balances, January 1 (Restated - See Note 10)</i>	<u>684,656</u>	<u>-</u>	<u>684,656</u>
<i>Fund Cash Balances, December 31</i>	<u><b>\$ 667,811</b></u>	<u><b>\$ -</b></u>	<u><b>\$ 667,811</b></u>

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

**VILLAGE OF DRESDEN  
MUSKINGUM COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Description of the Entity**

The constitution and laws of the State of Ohio establish the rights and privileges of the Village of Dresden, Muskingum County, (the Village) as a body corporate and politic. A publicly-elected six-member Council directs the Village. The Village provides water and sewer utilities, swimming pool and park operations, police and fire protection and emergency medical services.

The Village's management believes these financial statements present all activities for which the Village is financially accountable.

**B. Accounting Basis**

These financial statements follow the accounting basis permitted by the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(D). This basis is similar to the cash receipts and disbursements accounting basis. The Board recognizes receipts when received in cash rather than when earned, and recognizes disbursements 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 the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(D) permit.

**C. Deposits and Investments**

The Village's accounting basis includes investments as assets. This basis does not record disbursements for investment purchases or receipts for investment sales. This basis records gains or losses at the time of sale 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:

**1. General Fund**

The General Fund accounts for and reports all financial resources not accounted for and reported in another fund.

**2. Special Revenue Funds**

These funds account for and report the proceeds from specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. 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 DRESDEN  
MUSKINGUM COUNTY

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013  
(Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Fund Accounting (Continued)

2. Special Revenue Funds (Continued)

Fire and Squad Fund – This fund receives charges for services for providing fire protection and emergency medical services.

3. Debt Service Funds

These funds account for and report financial resources that are restricted, committed or assigned to expenditure for principal and interest. The Village had the following significant Debt Service Funds:

Fire Bond Fund – This fund receives property tax levy proceeds to pay debt associated with a fire truck.

Fire Station Bond Fund – This fund receives transfers from other funds to pay debt associated with the fire station.

Ambulance Sinking Fund – This fund receives transfers from other funds to pay debt associated with an ambulance.

4. Enterprise Funds

These funds account for operations that are similar to private business enterprises, where management intends to recover the significant costs of providing certain goods or services through user charges. The Village had the following significant Enterprise Funds:

Water Operating Fund – This fund receives charges for services from residents to cover the cost of providing this utility.

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

Swimming Pool Fund – This fund receives charges for services from pool operations.

5. Fiduciary Funds

Fiduciary funds include private purpose trust funds and agency funds. Trust funds account for assets held under a trust agreement for individuals, private organizations, or other governments which are not available to support the Village's own programs.

Agency funds are purely custodial in nature and are used to hold resources for individuals, organizations or other governments. The Village disburses these funds as directed by the individual, organization or other government. The Village's agency fund accounts for Mayor's Court activity.

VILLAGE OF DRESDEN  
MUSKINGUM COUNTY

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013  
(Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Budgetary Process

The Ohio Revised Code requires that each fund (except certain agency funds) be budgeted annually.

1. Appropriations

Budgetary expenditures (that is, disbursements and encumbrances) may not exceed appropriations at the fund, function, or object level of control and appropriations may not exceed estimated resources. The Village Council must annually approve appropriation measures and subsequent amendments. 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 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 reappropriated.

A summary of 2014 and 2013 budgetary activity appears in Note 3.

F. Fund Balance

Fund balance is divided into five classifications based primarily on the extent to which the Village must observe constraints imposed upon the use of its governmental-fund resources. The classifications are as follows:

1. Nonspendable

The Village classifies assets as *nonspendable* when legally or contractually required to maintain the amounts intact.

2. Restricted

Fund balance is *restricted* when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or is imposed by law through constitutional provisions.

3. Committed

Council can *commit* amounts via formal action (resolution). The Village must adhere to these commitments unless the Council amends the resolution. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed to satisfy contractual requirements.

**VILLAGE OF DRESDEN  
MUSKINGUM COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013  
(Continued)**

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

**F. Fund Balance (Continued)**

**4. Assigned**

Assigned fund balances are intended for specific purposes but do not meet the criteria to be classified as *restricted* or *committed*. Governmental funds other than the general fund report all fund balances as *assigned* unless they are restricted or committed. In the general fund, *assigned* amounts represent intended uses established by Village Council or a Village official delegated that authority by resolution, or by State Statute.

**5. Unassigned**

Unassigned fund balance is the residual classification for the general fund and includes amounts not included in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance.

The Village applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

**G. Property, Plant and Equipment**

The Village records disbursements for acquisitions of property, plant, and equipment when paid. The accompanying financial statements do not report these items as assets.

**H. Accumulated Leave**

In certain circumstances, such as upon leaving employment, employees are entitled to cash payments for unused leave. The financial statements do not include a liability for unpaid leave.

**2. EQUITY IN POOLED DEPOSITS**

The Village maintains a deposit pool all funds use. The Ohio Revised Code prescribes allowable deposits. The carrying amount of deposits at December 31 was as follows:

	2014	2013
Demand deposits	\$ 911,188	\$ 987,000
Certificates of deposit	5,644	5,566
Total deposits	\$ 916,832	\$ 992,566

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



**VILLAGE OF DRESDEN  
MUSKINGUM COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013  
(Continued)**

**3. BUDGETARY ACTIVITY**

Budgetary activity for the years ending December 31, 2014 and 2013 follows:

2014 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$ 615,253	\$ 483,190	\$ (132,063)
Special Revenue	839,423	529,163	(310,260)
Debt Service	168,086	208,383	40,297
Enterprise	1,032,604	1,221,336	188,732
Total	\$ 2,655,366	\$ 2,442,072	\$ (213,294)

2014 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$ 567,647	\$ 510,463	\$ 57,184
Special Revenue	500,714	487,173	13,541
Debt Service	227,745	296,354	(68,609)
Enterprise	890,446	1,234,660	(344,214)
Total	\$ 2,186,552	\$ 2,528,650	\$ (342,098)

2013 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$ 622,327	\$ 422,199	\$ (200,128)
Special Revenue	532,149	549,260	17,111
Debt Service	149,321	160,226	10,905
Enterprise	1,035,147	849,848	(185,299)
Total	\$ 2,338,944	\$ 1,981,533	\$ (357,411)

2013 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$ 513,753	\$ 444,875	\$ 68,878
Special Revenue	451,411	484,096	(32,685)
Debt Service	129,292	119,038	10,254
Enterprise	879,316	869,139	10,177
Total	\$ 1,973,772	\$ 1,917,148	\$ 56,624

Contrary to Ohio law, budgetary expenditures exceeded appropriations in the General, Street Construction, Maintenance and Repair, State Highway, Permissive Motor Vehicle License Tax, Street Lighting, Police Cruiser, Fire Bond, Fire Station Bond, Ambulance Sinking, Swimming Pool, Senior Center, Water Sinking Capital Improvement and Trinway Water Project Funds in the year ended December 31, 2014 and the General, Street Construction, Maintenance and Repair, State Highway, Street Lighting, Police Cruiser, Fire Bond, Fire Station Bond, Water Operating and Sewer Operating Funds in the year ended December 31, 2013.

**VILLAGE OF DRESDEN  
MUSKINGUM COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013  
(Continued)**

**4. DEBT**

Debt outstanding at December 31, 2014 was as follows:

	<u>Principal</u>	<u>Interest</u>
OWDA - 5281 Trinway Waterline Extension	\$ 264,222	0.00%
OWDA - 5608 New Well Field Design	35,397	4.27%
OWDA - 5808 Wastewater Treatment Plant Design	23,237	0.00%
OWDA - 5974 Groundwater Exploration Planning	12,329	3.99%
USDA Fire Station Bonds	174,200	4.75%
Fire Truck Bonds	366,896	2.97%
OPWC - CTA5M Trunk Line Replacement	214,577	0.00%
Vehicle Bonds	22,872	2.50%
Swim Center Bonds	365,880	3.50%
Ambulance Acquisition Bonds	31,037	2.90%
Building Improvement Bonds	31,411	3.50%
	<u>\$ 1,542,058</u>	

The OWDA Loan #5281 relates to the Trinway waterline extension project in 2010. The total amount disbursed was \$310,849 and the loan will be repaid in semiannual installments of \$5,181, over 27 years from the Trinway Water Project Fund. The OWDA Loan #5608 relates to the new well field design project in 2010. This loan has not been fully disbursed as of December 31, 2014, and no amortization schedule is available for its repayment. The loan is being repaid from the Water Sinking Capital Improvement Fund. The OWDA Loan #5808 relates to the wastewater treatment plant design project in 2011. This loan has not been fully disbursed as of December 31, 2014, and no amortization schedule is available for its repayment. This loan is being repaid from the Sewer Construction Fund. The OWDA Loan #5974 relates to the groundwater exploration planning project in 2011. This loan has not been fully disbursed as of December 31, 2014, and no amortization schedule is available for its repayment. This loan is being repaid from the Water Operating Fund. The Village has agreed to set utility rates sufficient to cover OWDA debt service requirements.

During 1998, through an agreement with the United States Department of Agriculture, the Village issued bonds for the construction of a fire station. The \$621,800 bond issue is held by the United States Department of Agriculture. During 2011, the Village issued bonds for the purchase of a new fire truck and related equipment. The \$546,419 bond issue is held by Century National Bank. The debt is backed by the full faith and credit of the Village, and revenues from fire, emergency medical services, and income taxes are used to retire the debt. The Village makes required principal and interest payments on an annual basis from the Fire Bond Fund.

The OPWC Loan #CTA5M relates to a trunk line sanitary sewer replacement project in 2009. The total amount disbursed to the Village was \$286,103, and the loan will be repaid with the proceeds of sewer revenues in semiannual installments of \$7,153, over 20 years from the Sewer Construction Fund.

**VILLAGE OF DRESDEN  
MUSKINGUM COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013  
(Continued)**

**4. DEBT (Continued)**

The Village issued Vehicle Bonds in 2013 in the amount of \$38,622 from Century National Bank. The debt will be repaid over three years with quarterly installments of \$3,353, including interest, from the Police Cruiser and Street Construction, Maintenance and Repair Funds. The Village issued Swim Center Bonds in 2014 in the amount of \$375,000 from Century National Bank. The debt will be repaid over 15 years with monthly payments of \$2,185 from the Swimming Pool and Senior Center Funds. The Village issued Ambulance Acquisition Bonds in 2014 in the amount of \$35,829 from Century National Bank. The debt will be repaid over three years with monthly payments of \$1,041, including interest, from the Ambulance Sinking Fund. The Village issued Building Improvement Bonds in 2014 in the amount of \$32,400 from Century National Bank. The debt will be repaid over five years with monthly payments of \$589.16, including interest, from the General Fund.

The Village issued Street Improvement Bonds in 2006 in the amount of \$35,767 from Huntington National Bank. The debt was repaid in 2013. The Village entered into an agreement in 2000 with Municipal Services Group, Inc. for the purchase of dump trucks. The debt was repaid in 2013.

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

Year ending December 31:	USDA			Building
	Fire Station	Vehicle	Ambulance	Improvement
2015	\$ 48,875	\$ 13,411	\$ 12,493	\$ 7,082
2016	48,846	10,058	12,493	7,082
2017	48,827	-	7,287	7,082
2018	48,813	-	-	7,082
2019	-	-	-	5,901
Total	<u>\$ 195,361</u>	<u>\$ 23,469</u>	<u>\$ 32,273</u>	<u>\$ 34,229</u>

Year ending December 31:	Fire Truck	OWDA	OPWC	Swim
	Bonds	#5281	#CTA5M	Center
2015	\$ 69,522	\$ 5,181	\$ 7,152	\$ 26,218
2016	69,522	10,362	14,305	26,217
2017	69,522	10,361	14,305	26,218
2018	69,522	10,362	14,305	26,217
2019	69,522	10,361	14,305	26,218
2020-2024	69,522	51,808	71,526	131,088
2025-2029	-	51,808	71,526	131,088
2030-2034	-	51,808	7,153	113,607
2035-2039	-	51,808	-	-
2040	-	10,363	-	-
Total	<u>\$ 417,132</u>	<u>\$ 264,222</u>	<u>\$ 214,577</u>	<u>\$ 506,871</u>

An amortization schedule for OWDA Loans #5608, #5808 and #5974 have not been presented, as all funds have not yet been disbursed as of December 31, 2014.

**VILLAGE OF DRESDEN  
MUSKINGUM COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013  
(Continued)**

**5. LOCAL INCOME TAXES**

The Village levies a municipal income tax of 1% 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 tax to the Village either monthly or quarterly, as required. Corporations and other individual taxpayers pay estimated taxes quarterly and file a declaration annually.

**6. PROPERTY TAX**

Real property taxes become a lien on January 1 preceding the October 1 date for which the Council adopted tax rates. The State Board of Tax Equalization adjusts these rates for inflation. Property taxes are also reduced for applicable homestead and rollback deductions. The financial statements include homestead and rollback amounts the State pays as Intergovernmental Receipts. Payments are due to the County by December 31. If the property owner elects to pay semiannually, the first half is due December 31. The second half payment is due the following June 20.

The County is responsible for assessing property, and for billing, collecting, and distributing all property taxes on behalf of the Village.

**7. RETIREMENT SYSTEMS**

The Village's law enforcement officers belong to the Police and Fire Pension Fund (OP&F). Other employees belong to the Ohio Public Employees Retirement System (OPERS). OP&F and OPERS are cost-sharing, multiple-employer plans. The Ohio Revised Code prescribes these plans' benefits, which include postretirement healthcare and survivor and disability benefits.

The Ohio Revised Code also prescribes contribution rates. For January 1, 2013 through June 30, 2013, OP&F participants contributed 10% of their wages. For July 1, 2013 through June 30, 2014, OP&F participants contributed 10.75% of their wages. For July 1, 2014 through December 31, 2014, OP&F participants contributed 11.5% of their wages. For 2014 and 2013, the Village contributed to OP&F an amount equal to 19.5% of police participant wages. For 2014 and 2013, OPERS members contributed 10% of their gross salaries and the Village contributed an amount equaling 14% of participants' gross salaries. The Village has paid all contributions required through December 31, 2014.

**8. RISK MANAGEMENT**

**Commercial Insurance**

The Village has obtained commercial insurance for the following risks:

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

**VILLAGE OF DRESDEN  
MUSKINGUM COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013  
(Continued)**

**9. INTERFUND TRANSFERS**

During 2014, the following interfund transfers were made:

	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ -	\$ (110,486)
Street Construction, Maintenance & Repair	105,643	-
State Highway	4,268	-
Street Lighting	575	-
Fire and Squad	-	(61,555)
Fire Station Bond	48,758	-
Ambulance Sinking	12,797	-
Total	<u>\$ 172,041</u>	<u>\$ (172,041)</u>

During 2013, the following interfund transfers were made:

	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ 875	\$ (115,696)
Street Construction, Maintenance & Repair	115,432	-
State Highway	4,200	-
Cemetery	525	-
Street Lighting	2,100	-
Fire and Squad	-	(55,000)
FEMA	-	(9,864)
Fire Station Bond	48,924	-
Ambulance Sinking	6,075	-
Water Operating	1,230	-
Sewer Operating	1,199	-
Total	<u>\$ 180,560</u>	<u>\$ (180,560)</u>

Transfers represent the allocation of unrestricted receipts collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations. In 2014 and 2013, the Village transferred funds from the Fire and Squad Fund to the Fire Station Bond and Ambulance Sinking Funds to utilize the revenues received from providing fire and EMS services for debt service payments. In 2013, the Village transferred funds from the FEMA Fund to the Street Construction, Maintenance and Repair, Cemetery, Water Operating and Sewer Operating Funds to reimburse these funds for prior disbursements related to FEMA projects.

**VILLAGE OF DRESDEN  
MUSKINGUM COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013  
(Continued)**

**10. PRIOR PERIOD FUND BALANCE ADJUSTMENTS**

	<u>General</u>	<u>Total Special Revenue</u>	<u>Total Debt Service</u>	<u>Total Enterprise</u>	<u>Total Agency</u>
Balance as of December 31, 2012	\$ 9,855	\$ 48,955	\$ 1,292	\$ 855,295	\$ 1,396
Refund/Mayor's Court Activity	3,570	(3,854)	-	2,996	(1,396)
Change in Fund Classification	18,981	60,028	94,626	(173,635)	-
Adjusted January 1, 2013 Fund Balance	<u>\$ 32,406</u>	<u>\$ 105,129</u>	<u>\$ 95,918</u>	<u>\$ 684,656</u>	<u>\$ -</u>

These adjustments are to account for the Village's funds in the proper fund type, adjust for a workers' compensation refund that was not posted properly in 2012 and account for Mayor's Court activity not properly recorded in prior periods. The Village's Income Tax Special Revenue Fund was adjusted to be included in the General Fund. The Village's Ambulance Sinking and Fire Sinking Funds were adjusted to be Debt Service Funds instead of Enterprise Funds. The Village's Fire and Squad and Police Cruiser Funds were adjusted to be Special Revenue Funds instead of Enterprise Funds.

**11. CONTINGENT LIABILITIES**

Amounts grantor agencies pay to the Village are subject to audit and adjustment by the grantor. The grantor may require refunding any disallowed costs. Management cannot presently determine amounts grantors may disallow. However, based on prior experience, management believes any refunds would be immaterial.



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740.373.0056

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Parkersburg, WV 26101  
304.422.2203

121 E Main St  
St. Clairsville, OH 43950  
740.695.1569

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS  
REQUIRED BY GOVERNMENT AUDITING STANDARDS**

June 26, 2015

Village of Dresden  
Muskingum County  
904 Chestnut St.  
Dresden, OH 43821

To the Village Council:

We have audited in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the **Village of Dresden**, Muskingum County (the Village) as of and for the years ended December 31, 2014 and 2013, and the related notes to the financial statements and have issued our report thereon dated June 26, 2015, wherein we noted the Village followed financial reporting provisions Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(D) permit.

**Internal Control Over Financial Reporting**

As part of our financial statement audit, we considered the Village's internal control over financial reporting (internal control) to determine the audit procedures appropriate in the circumstances to the extent necessary to support our opinions on the financial statements, but not to the extent necessary to opine on the effectiveness of the Village's internal control. Accordingly, we have not opined on it.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Therefore, unidentified material weaknesses or significant deficiencies may exist. However, as described in the accompanying schedule of audit findings we identified certain deficiencies in internal control over financial reporting, that we consider material weaknesses and a significant deficiency.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent, or detect and timely correct misstatements. A *material weakness* is a deficiency, or a combination of internal control deficiencies resulting in a reasonable possibility that internal control will not prevent or detect and timely correct a material misstatement of the Entity's financial statements. We consider findings 2014-001 through 2014-003 described in the accompanying schedule of audit findings to be material weaknesses.

*... "bringing more to the table"*

Tax - Accounting - Audit - Review - Compilation - Agreed Upon Procedure - Consultation - Bookkeeping - Payroll - Litigation Support  
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### **Internal Control Over Financial Reporting (Continued)**

A *significant deficiency* is a deficiency, or a combination of internal control deficiencies less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider finding 2014-004 described in the accompanying schedule of audit findings to be a significant deficiency.

### **Compliance and Other Matters**

As part of reasonably assuring whether the Village's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the determination of financial statement amounts. However, opining on compliance with those provisions was not an objective of our audit and accordingly, we do not express an opinion. The results of our tests disclosed instances of noncompliance or other matters we must report under *Government Auditing Standards* which are described in the accompanying schedule of audit findings as items 2014-002 through 2014-004.

We also noted certain matters not requiring inclusion in this report that we reported to the Village's management in a separate letter dated June 26, 2015.

### **Purpose of this Report**

This report only describes the scope of our internal control and compliance testing and our testing results, and does not opine on the effectiveness of the Village's internal control or on compliance. This report is an integral part of an audit performed under *Government Auditing Standards* in considering the Village's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



**Perry and Associates**  
Certified Public Accountants, A.C.  
Marietta, Ohio



**VILLAGE OF DRESDEN  
MUSKINGUM COUNTY**

**SCHEDULE OF AUDIT FINDINGS  
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013**

<b>FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS</b>
----------------------------------------------------------------------------------------------------------

**FINDING NUMBER 2014-001**

**Material Weakness**

**Posting Receipts, Disbursements and Classification of Fund Balances**

Receipts and disbursements should be posted to the fund and line item accounts as established by Ohio Administrative Code. Fund balances should be properly classified based on Governmental Accounting Standards Board Statement No. 54.

During 2014 and 2013, receipts, disbursements and fund balances were not always posted or classified correctly. The following errors were noted:

- Mayor's Court activity was not properly recorded;
- Municipal income tax receipts collected through a service organization were recorded at net instead of gross of fees in 2013 and 2014;
- Real estate tax settlement was posted at net instead of gross of fees in the General Fund in 2013;
- Permissive motor vehicle license tax receipts were recorded in the Street Construction, Maintenance and Repair Fund instead of the Permissive Motor Vehicle License Tax Fund in 2013;
- Grave opening/closing receipts were recorded as Transfers-In instead of Charges for Services in the Cemetery Fund in 2013;
- Fire and EMS contracts were recorded as Transfers-In instead of Charges for Services in the Fire and Squad, Fire Operating, Ambulance Sinking and Fire Sinking Funds in 2013 and 2014;
- Vehicle Bonds were not booked properly in the Police Cruiser Fund in 2013;
- Cemetery fund balance was classified as Assigned instead of Restricted in 2013 and 2014;
- Fire Bond fund balance was classified as Assigned instead of Restricted in 2013 and 2014;
- Fire Station Bond fund balance was classified as Assigned instead of Restricted in 2013;
- Utility deposits were recorded as Miscellaneous instead of Charges for Services in the Water Operating Fund in 2013;
- Capitalized interest on OWDA loans was not recorded in the Water Operating and Water Capital Improvement Funds in 2013 and 2014;
- OWDA loan principal payment was recorded as Supplies and Materials instead of Principal Retirement in the Water Operating Fund in 2013;
- OPERS reimbursement was recorded as Transfers-In instead of Miscellaneous in the Water Operating and Sewer Operating Funds in 2013;
- Workers' compensation refund was recorded as Transfers-In instead of Miscellaneous in the Swimming Pool Fund in 2013 and the Cemetery Fund in 2014;
- Portion of water and sewer billings were recorded as Transfers-In instead of Charges for Services in the Sewer Construction Fund in 2013 and 2014;
- Building Improvement Bonds were not booked properly in the General Fund in 2014;
- Homestead and rollback receipts recorded as Property and Other Taxes instead of Intergovernmental in the General and Fire Bond Funds in 2014;
- Health insurance payment was recorded as Transfers-Out instead of Security of Persons and Property in the Fire and Squad Fund in 2014;
- Fire Truck Bonds payment was recorded in the Fire and Squad Fund instead of the Fire Bond Fund in 2014;

VILLAGE OF DRESDEN  
MUSKINGUM COUNTY

SCHEDULE OF AUDIT FINDINGS  
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

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

FINDING NUMBER 2014-001 (Continued)

Posting Receipts, Disbursements and Classification of Fund Balances (Continued)

- Ambulance Bonds were not booked properly in the Ambulance Sinking Fund in 2014;
- Swim Center Bonds were not booked properly in the Swimming Pool and Senior Center Funds in 2014;

Not posting receipts and disbursements or classifying fund balances accurately resulted in the financial statements requiring adjustments and reclassifications. The Village has updated its accounting system to reflect the adjustments. The financial statements reflect all adjustments and reclassifications.

To help ensure accuracy and reliability in the financial reporting process, we recommend that management perform a detailed review of its draft financial statements. Such review should include procedures to ensure that all sources of revenues are properly identified and classified on the financial statements.

We also recommend the Fiscal Officer refer to Ohio Administrative Code and/or the Ohio Village Handbook for guidance to determine the proper establishment of receipt and disbursement accounts and posting of receipts and disbursements. The Fiscal Officer should refer to Auditor of State Technical Bulletin 2011-004 for assistance in properly classifying fund balances.

**Management's Response** – We did not receive a response from officials to this finding.

FINDING 2014-002

Material Weakness/Noncompliance

**Ohio Revised Code Section 5705.10(D)**, states all revenue derived from a source other than the general property tax and which the law prescribes shall be used for a particular purpose, shall be paid into a special fund for such purpose.

The Village recorded gasoline tax receipts totaling \$17,356 in 2014 and \$17,995 in 2013 in the General Fund instead of allocating them to the Street Construction, Maintenance and Repair and State Highway Funds.

Accurate financial reporting is the responsibility of the Fiscal Officer and Village Council and is essential to ensure the information provided to the readers of the financial statements is complete and accurate. To ensure the Village's financial statements and notes to the statements are complete and accurate, the Village should adopt policies and procedures, including a final review of the statements and notes by the Fiscal Officer and Council, to identify and correct errors and omissions.

The accompanying financial statements, budgetary disclosures and the Village's accounting records were adjusted to reflect these amounts in the proper funds.

**Management's Response** – We did not receive a response from officials to this finding.

VILLAGE OF DRESDEN  
MUSKINGUM COUNTY

SCHEDULE OF AUDIT FINDINGS  
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

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

FINDING 2014-003

**Material Weakness/Noncompliance**

**Ohio Revised Code Section 5705.14** states, in part, no transfer shall be made from one fund of a subdivision to any other fund, by order of the court or otherwise, except as outlined in the section. Section (I) states, in part, except in the case of transfer pursuant to division (E) of this section, transfers authorized by this section shall only be made by resolution of the taxing authority passed with the affirmative vote of two-thirds of the members.

In 2013, the Village transferred \$7,300 from the Water Capital Improvement Fund to the Water Operating Fund and \$15,309 from the Permissive Motor Vehicle License Tax to the Street Construction, Maintenance and Repair Fund. In 2014, the Village transferred \$300 from the Water Operating Fund to the General Fund and \$47,953 from the Permissive Motor Vehicle License Tax to the Street Construction, Maintenance and Repair Fund. The transfers were not properly approved and the financial statements and the Village's system were adjusted to reverse the activity.

By not properly approving all interfund activity such as transfers between funds in their entirety, unallowable transfers could occur. The Village should implement procedures to properly approve all interfund activity such as transfers to improve financial reporting and accountability.

**Management's Response** – We did not receive a response from officials to this finding.

FINDING NUMBER 2014-004

**Significant Deficiency/Noncompliance**

**Ohio Revised Code Section 5705.41(B)** states that no subdivision or taxing unit shall make any expenditure of money unless the same has been properly appropriated.

Actual disbursements exceeded appropriations in in the General, Street Construction, Maintenance and Repair, State Highway, Permissive Motor Vehicle License Tax, Street Lighting, Police Cruiser, Fire Bond, Fire Station Bond, Ambulance Sinking, Swimming Pool, Senior Center, Water Sinking Capital Improvement and Trinway Water Project Funds in the year ended December 31, 2014 and the General, Street Construction, Maintenance and Repair, State Highway, Street Lighting, Police Cruiser, Fire Bond, Fire Station Bond, Water Operating and Sewer Operating Funds in the year ended December 31, 2013.

We recommend the Village Fiscal Officer modify appropriations with the Village Council before incurring obligations that would cause expenditures to exceed appropriations. The Village Fiscal Officer should deny any payments until the legislative authority has passed the necessary changes to the appropriation measure.

**Management's Response** – We did not receive a response from officials to this finding.

**VILLAGE OF DRESDEN  
MUSKINGUM COUNTY**

**SCHEDULE OF PRIOR AUDIT FINDINGS  
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013**

Finding Number	Finding Summary	Fully Corrected?	Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; <i><b>Explain</b></i>
2012-01	Posting Receipts and Disbursements	No	Not Corrected; Repeated as Finding 2014-001
2012-02	Ohio Revised Code Section 5705.41(B)	No	Not Corrected; Repeated as Finding 2014-004
2012-03	Ohio Revised Code Section 5705.41(D)	Yes	N/A



# Dave Yost • Auditor of State

**VILLAGE OF DRESDEN**

**MUSKINGUM 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  
NOVEMBER 5, 2015**