



JIM PETRO
AUDITOR OF STATE

STATE OF OHIO



STATE OF OHIO
OFFICE OF THE AUDITOR
JIM PETRO, AUDITOR OF STATE

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Independent Accountants' Report

Board of Education
Hubbard Exempted Village School District
Trumbull County
150 Hall Avenue
Hubbard, Ohio 44425

We have performed the procedures enumerated below, which were agreed to by the Treasurer and the Board of Education of Hubbard Exempted Village School District, solely to assist you in the transition of Tracy E. Obermiyer, the new appointed Treasurer of the District, as of November 30, 1999.

This engagement to apply agreed-upon procedures was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of the procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures and associated findings are as follows:

Cash Reconciliation

1. We compared the sum of the cash balances for all funds recorded on Hubbard Exempted Village School Districts accounting records with cash balances recorded on the bank reconciliation prepared by Mark Ferrara, Treasurer, for the School District as of November 30, 1999. We recomputed the mathematical accuracy of the reconciliation. We compared bank balances on the reconciliation with month end bank statements. We also agreed reconciling items in excess of \$100 appearing on that reconciliation to canceled checks, deposit slips, or to other documentation. We determined that the dates on those documents support that those items were proper reconciling items at November 30, 1999. We found no exceptions in the cash reconciliation process.
2. We confirmed collateral pledged at the applicable banking institutions and added this total to federal insurance coverage of deposits. The sum was compared to deposits as of November 30, 1999 for adequacy. We found no exceptions as a result of our procedures.

Fixed Assets

1. We randomly selected four items from the fixed asset listing and validated their existence and that they were in adequate operating condition. Also, we randomly selected four fixed assets on site and traced them to the fixed asset listing.

We found no exceptions as a result of the procedures. We were not engaged to, and did not, perform an audit, the objective of which would be the expression of an opinion on the specified elements, accounts, or items. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of the specified users listed above and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes.

A handwritten signature in black ink, appearing to read "Jim Petro". The signature is fluid and cursive, with a large loop at the end.

Jim Petro
Auditor of State

March 10, 2000



STATE OF OHIO
OFFICE OF THE AUDITOR

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HUBBARD EXEMPTED VILLAGE SCHOOL DISTRICT

TRUMBULL 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
MARCH 28, 2000**