



**AKRON-SUMMIT COUNTY PUBLIC LIBRARY  
SUMMIT COUNTY**

**REGULAR AUDIT**

**FOR THE YEARS ENDED DECEMBER 31, 2001-2000**



**JIM PETRO**  
**AUDITOR OF STATE**  

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**STATE OF OHIO**



**AKRON-SUMMIT COUNTY PUBLIC LIBRARY  
SUMMIT COUNTY**

**TABLE OF CONTENTS**

<b>TITLE</b>	<b>PAGE</b>
Report of Independent Accountants .....	1
Combined Statement of Cash Receipts, Cash Disbursements, and Changes in Fund Cash Balances - All Governmental and Similar Fiduciary Fund Types For the Year Ended December 31, 2001 .....	3
Combined Statement of Cash Receipts, Cash Disbursements, and Changes in Fund Cash Balances - All Governmental and Fiduciary Fund Types For the Year Ended December 31, 2000 .....	4
Combined Statements of Cash Receipts, Cash Disbursements, and Changes in Fund Cash Balances – Nonexpendable Trust Fund For the Year Ended December 31, 2001 and 2000 .....	5
Notes to the Financial Statements .....	7
Report of Independent Accountants on Compliance and on Internal Control Required By <i>Government Auditing Standards</i> .....	15

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**REPORT OF INDEPENDENT ACCOUNTANTS**

Akron-Summit County Public Library  
Summit County  
55 South Main Street  
Akron, Ohio 44326-0001

To the Board of Trustees:

We have audited the accompanying financial statements of the Akron-Summit County Public Library (the Library) as of and for the years ended December 31, 2001 and 2000. These financial statements are the responsibility of the Library's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits 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 audits 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 audits provide a reasonable basis for our opinion.

As discussed in Note 1, the Library prepares its financial statements on the basis of accounting prescribed or permitted by the Auditor of State, which is a comprehensive basis of accounting other than generally accepted accounting principles.

In our opinion, the financial statements referred to above present fairly, in all material respects, the combined fund cash balances and reserves for encumbrances of the Library as of December 31, 2001 and 2000, and its combined cash receipts and disbursements for the years then ended on the basis of accounting described in Note 1.

In accordance with *Government Auditing Standards*, we have also issued our report dated July 8, 2002 on our consideration of the Library's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audits.

This report is intended solely for the information and use of the audit committee, management, Board of Trustees and other officials authorized to receive this report under § 117.26, Ohio Revised Code, and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink, appearing to read "Jim Petro". The signature is stylized with a large, looping initial "J" and a cursive "Petro".

**Jim Petro**  
Auditor of State

July 8, 2002

**AKRON-SUMMIT COUNTY PUBLIC LIBRARY  
SUMMIT COUNTY**

**COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND CHANGES IN  
FUND CASH BALANCES - ALL GOVERNMENTAL AND SIMILAR FIDUCIARY FUND TYPES  
FOR THE YEAR ENDED DECEMBER 31, 2001**

	Governmental Fund Types			Fiduciary Fund Type	Totals (Memorandum Only)
	General	Debt Service	Capital Projects	Expendable Trust	
<b>Cash Receipts:</b>					
Property and Other Local Taxes	\$15,608,649	\$3,533,671	\$0	\$0	\$19,142,320
Other Government Grants-In-Aid	5,062,356				5,062,356
Patron Fines and Fees	372,844				372,844
Earnings on Investments	275,606		2,310,000	28,865	2,614,471
Contributions, Gifts and Donations	422,878				422,878
Miscellaneous Receipts	95,995		6,413		102,408
<b>Total Cash Receipts</b>	<b>21,838,328</b>	<b>3,533,671</b>	<b>2,316,413</b>	<b>28,865</b>	<b>27,717,277</b>
<b>Cash Disbursements:</b>					
Current:					
Salaries and Benefits	12,302,903				12,302,903
Supplies	564,776				564,776
Purchased and Contracted Services	4,579,628	49,225	2,940,705		7,569,558
Library Materials and Information	3,470,316				3,470,316
Other Objects	187,037				187,037
Debt Service:					
Redemption of Principal		1,920,000			1,920,000
Interest Payments and Other Financing Fees and Costs		1,560,880			1,560,880
Capital Outlay	1,816,527		4,041,474		5,858,001
<b>Total Cash Disbursements</b>	<b>22,921,187</b>	<b>3,530,105</b>	<b>6,982,179</b>	<b>0</b>	<b>33,433,471</b>
Total Cash Receipts Over/(Under) Cash Disbursements	(1,082,859)	3,566	(4,665,766)	28,865	(5,716,194)
<b>Other Financing Receipts/(Disbursements):</b>					
Proceeds from Sales of Property	164,550				164,550
Transfers-In				400,000	400,000
Transfers-Out	(400,000)				(400,000)
<b>Total Other Financing Receipts/(Disbursements)</b>	<b>(235,450)</b>	<b>0</b>	<b>0</b>	<b>400,000</b>	<b>164,550</b>
Excess of Cash Receipts and Other Financing Receipts Over/(Under) Cash Disbursements and Other Financing Disbursements	(1,318,309)	3,566	(4,665,766)	428,865	(5,551,644)
Fund Cash Balances, January 1	3,988,816	524,745	35,421,469	402,908	40,337,938
<b>Fund Cash Balances, December 31</b>	<b>\$2,670,507</b>	<b>\$528,311</b>	<b>\$30,755,703</b>	<b>\$831,773</b>	<b>\$34,786,294</b>
Reserves for Encumbrances, December 31	\$855,615	\$0	\$10,199,612	\$0	\$11,055,227

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

**AKRON-SUMMIT COUNTY PUBLIC LIBRARY  
SUMMIT COUNTY**

**COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND CHANGES IN  
FUND CASH BALANCES - ALL GOVERNMENTAL AND SIMILAR FIDUCIARY FUND TYPES  
FOR THE YEAR ENDED DECEMBER 31, 2000**

	<u>Governmental Fund Types</u>			<u>Fiduciary Fund Type</u>	<u>Totals (Memorandum Only)</u>
	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Expendable Trust</u>	
<b>Cash Receipts:</b>					
Property and Other Local Taxes	\$15,699,034	\$3,432,114	\$0	\$0	\$19,131,148
Other Government Grants-In-Aid	4,883,173				4,883,173
Patron Fines and Fees	358,380				358,380
Earnings on Investments	278,380		2,343,847	24,452	2,646,679
Contributions, Gifts and Donations	114,108				114,108
Miscellaneous Receipts	86,730				86,730
<b>Total Cash Receipts</b>	<b>21,419,805</b>	<b>3,432,114</b>	<b>2,343,847</b>	<b>24,452</b>	<b>27,220,218</b>
<b>Cash Disbursements:</b>					
Current:					
Salaries and Benefits	11,249,815				11,249,815
Supplies	541,499				541,499
Purchased and Contracted Services	3,624,252	49,477	2,709,179	2,136	6,385,044
Library Materials and Information	3,200,463				3,200,463
Other Objects	135,268				135,268
Debt Service:					
Redemption of Principal		1,835,000			1,835,000
Interest Payments and Other Financing Fees and Costs		1,643,455			1,643,455
Capital Outlay	1,206,556		2,574,427		3,780,983
<b>Total Cash Disbursements</b>	<b>19,957,853</b>	<b>3,527,932</b>	<b>5,283,606</b>	<b>2,136</b>	<b>28,771,527</b>
<b>Total Cash Receipts Over/(Under) Cash Disbursements</b>	<b>1,461,952</b>	<b>(95,818)</b>	<b>(2,939,759)</b>	<b>22,316</b>	<b>(1,551,309)</b>
<b>Other Financing Receipts/(Disbursements):</b>					
Transfers-In			580,000	977	580,977
Transfers-Out	(580,977)				(580,977)
<b>Total Other Financing Receipts/(Disbursements)</b>	<b>(580,977)</b>	<b>0</b>	<b>580,000</b>	<b>977</b>	<b>0</b>
Excess of Cash Receipts and Other Financing Receipts Over/(Under) Cash Disbursements and Other Financing Disbursements	880,975	(95,818)	(2,359,759)	23,293	(1,551,309)
Fund Cash Balances, January 1	3,107,841	620,563	37,781,228	379,615	41,889,247
<b>Fund Cash Balances, December 31</b>	<b>\$3,988,816</b>	<b>\$524,745</b>	<b>\$35,421,469</b>	<b>\$402,908</b>	<b>\$40,337,938</b>
Reserves for Encumbrances, December 31	\$1,564,247	\$0	\$8,024,213	\$0	\$9,588,460

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

**AKRON-SUMMIT COUNTY PUBLIC LIBRARY  
SUMMIT COUNTY**

**COMBINED STATEMENTS OF CASH RECEIPTS, CASH DISBURSEMENTS, AND CHANGES IN  
FUND CASH BALANCES - NONEXPENDABLE TRUST FUNDS  
FOR THE YEARS ENDED DECEMBER 31, 2001 AND 2000**

	<u>2001</u>	<u>2000</u>
<b>Operating Cash Receipts:</b>		
Earnings on Investment	\$39,890	\$33,710
Fund Cash Balances, January 1	<u>556,415</u>	<u>522,705</u>
<b>Fund Cash Balances, December 31</b>	<b><u>596,305</u></b>	<b><u>556,415</u></b>
Reserves for Encumbrances, December 31	<u>\$0</u>	<u>\$0</u>

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

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**AKRON-SUMMIT COUNTY PUBLIC LIBRARY  
SUMMIT COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2001 AND 2000**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Description of the Entity**

The Akron-Summit County Public Library, Summit County, (the Library) is a body corporate and politic established to exercise the rights and privileges conveyed to it by the constitution and laws of Ohio. The Library is directed by a publicly-appointed seven-member Board of Trustees. The Library provides recreational, informational and educational materials, services, and programs to the residents of Summit County.

The Library's management believes these financial statements present all activities for which the Library 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 included in the fund cash balances. 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.

U.S. Treasury Notes, U.S. Treasury Bills, Federal Home Loan Bank, and Federal National Mortgage Association investments are valued at cost. Money market mutual funds and STAR Ohio are recorded at share values reported by the mutual fund and the Treasurer of State, respectively.

**D. Fund Accounting**

The Library uses fund accounting to segregate cash and investments that are restricted as to use. The Library 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. Debt Service Fund**

The Debt Service Fund is used to accumulate resources for the payment of bonds and note indebtedness:

*Bond Retirement Fund* – This fund is used make payments on the Library's outstanding bond issue.

**AKRON-SUMMIT COUNTY PUBLIC LIBRARY  
SUMMIT COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2001 AND 2000  
(Continued)**

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

**D. Fund Accounting (Continued)**

**3. 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 or trust funds). The Library has the following Capital Projects Fund:

*Building and Repair Fund* – This fund is used to account for the payments made to contractors for the construction, renovation and/or repair of library buildings and facilities.

**4. Fiduciary Funds (Trust Funds)**

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

*C. Blake McDowell Jr. Fund* – This nonexpendable trust fund was established through a donation received from the estate of C. Blake McDowell, a former president of the Board of Trustees.

*Taylor Lerch Fund* – This expendable fund is restricted to purchases of historical media such as books and microfilm.

**E. Budgetary Process**

The Ohio Administrative Code requires budgeting for each fund annually.

**1. Appropriations**

The Board must annually approve appropriation measures and subsequent amendments. Unencumbered appropriations lapse at year end. Budgetary expenditures (that is, disbursements and encumbrances) may not exceed appropriations at the fund, function, and object level of control.

**2. Estimated Resources**

Estimated resources include estimates of cash to be received (budgeted receipts) plus unencumbered cash as of January 1.

**3. Encumbrances**

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

**AKRON-SUMMIT COUNTY PUBLIC LIBRARY  
SUMMIT COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2001 AND 2000  
(Continued)**

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

**E. Budgetary Process (Continued)**

Effective January 1, 2001, the Ohio Administrative Code amended library budgetary requirements. Libraries are not required to estimate resources or encumber appropriations.

A summary of 2001 and 2000 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 basis of accounting the Library uses.

**2. EQUITY IN POOLED CASH AND INVESTMENTS**

The Library maintains a cash and investments pool used by all funds. The Ohio Revised Code prescribes allowable deposits and investments. The carrying amount of cash and investments at December 31 follows:

	2001	2000
Demand deposits	\$2,846,862	\$993,149
STAR Ohio	37,919	1,508,552
Fifth Third Bank U.S. Treasury Money Market		392,403
U.S. Treasury Notes	22,387,888	
U.S. Treasury Bills	4,979,044	
Federal Home Loan Bank	4,087,001	27,056,354
Federal National Mortgage Association	1,043,885	10,943,895
Total investments	32,535,737	39,901,204
Total deposits and investments	\$35,382,599	\$40,894,353

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

**Investments:** U.S. Treasury Notes, U.S. Treasury Bills, Federal Home Loan Bank and Federal National Mortgage Association are held in book-entry form by the Federal Reserve, in the name of the Library's financial institution. The financial institution maintains records identifying the Library as owner of these securities. Investments in STAR Ohio and Money Market Mutual funds are not evidenced by securities that exist in physical or book-entry form.

**AKRON-SUMMIT COUNTY PUBLIC LIBRARY  
SUMMIT COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2001 AND 2000  
(Continued)**

**3. BUDGETARY ACTIVITY**

Budgetary activity for the years ending December 31, 2001 and 2000 follows:

2001 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$21,952,051	\$22,002,878	\$50,827
Debt Service	3,533,632	3,533,671	39
Capital Projects	2,000,000	2,316,413	316,413
Fiduciary	400,000	468,755	68,755
Total	\$27,885,683	\$28,321,717	\$436,034

2001 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$24,376,620	\$24,176,802	\$199,818
Debt Service	4,058,376	3,530,105	528,271
Capital Projects	29,405,006	17,181,791	12,223,215
Fiduciary	2,136	0	2,136
Total	\$57,842,138	\$44,888,698	\$12,953,440

2000 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$21,450,549	\$21,419,805	(\$30,744)
Debt Service	3,449,191	3,432,114	(17,077)
Capital Projects	2,860,000	2,923,847	63,847
Fiduciary	1,027	59,139	58,112
Total	\$27,760,767	\$27,834,905	\$74,138

**AKRON-SUMMIT COUNTY PUBLIC LIBRARY  
SUMMIT COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2001 AND 2000  
(Continued)**

**3. BUDGETARY ACTIVITY (Continued)**

2000 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$23,109,623	\$22,103,077	\$1,006,546
Debt Service	4,069,753	3,527,932	541,821
Capital Projects	39,583,929	13,307,819	26,276,110
Fiduciary	2,136	2,136	0
Total	\$66,765,441	\$38,940,964	\$27,824,477

**4. GRANTS-IN-AID AND TAX RECEIPTS**

Real property taxes become a lien on January 1 preceding the October 1 date for which rates are adopted by the taxing authority of the subdivision to whose jurisdiction the Library is subject. 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 Other Governments Grants In Aid. 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.

Public utilities are also taxed on personal and real property located within the taxing district.

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 Library.

Another source of revenue for Ohio public libraries is the State Library and Local Government Support Fund (LLGSF) which is included in the financial statements as Other Governments Grant-in-Aid. The LLGSF is allocated to each county based on the county's prior intangibles tax of LLGSF revenues, and its population. The County Budget Commission allocates these funds to the Library based on its needs such as for the construction of new library buildings, improvements, operation, maintenance, or other expenses. The Budget Commission cannot reduce its allocation of these funds to the Library based on of any additional revenues the Library receives.

**AKRON-SUMMIT COUNTY PUBLIC LIBRARY  
SUMMIT COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2001 AND 2000  
(Continued)**

**5. DEBT**

Debt outstanding at December 31, 2001 was as follows:

	<u>Principal</u>	<u>Interest Rates</u>
Library Improvement Bonds	\$35,565,000	4.20% - 5.0%

The Library Board of Trustees authorized the issuance of \$80,000,000 Library Improvement Bonds in February 1998. Bonds totaling \$45,000,000 were issued in March 1998 and the remaining \$35,000,000 bonds will be issued in August 2002. These bonds are for the construction, renovation and/or repair of the main Library and various branches throughout Summit County.

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

	<u>Principal</u>	<u>Interest</u>	<u>Interest Rate</u>
2002	\$2,000,000	\$1,482,160	4.20%
2003	2,080,000	1,398,160	4.30%
2004	2,170,000	1,308,720	4.40%
2005	2,265,000	1,213,240	(a)
2006	2,265,000	1,213,240	(a)
2007-2011	12,445,000	4,958,145	4.55 - 5.00%
2012-2015	12,340,000	1,580,000	5.00%
Total	\$35,565,000	\$13,153,665	

(a) These are capital appreciation bonds with original principal amounts of \$1,237,868 and \$1,141,402 and an effective yield of 4.6% and 4.7%, respectively. The principal amount shown represents the accreted value at the time of maturity.

As a result of issuing these bonds, the Library is subject to the Federal government requirements related to arbitrage rebates. The amount of rebate due to the Federal government, if any, is not presently determinable.

**6. RETIREMENT SYSTEM**

The Public Employees Retirement System of Ohio (PERS) is a state operated, cost-sharing, multiple employer public employee retirement system. PERS provides retirement benefits to vested employees who are eligible to retire based upon years of service. PERS also provides survivor and disability benefits to vested employees.

Contribution rates are prescribed by the Ohio Revised Code. The Library's PERS members contributed 8.5% of their gross salaries. The Library contributed an amount equal to 13.55% of participants' gross salaries for 2001 and from January 1, 2000 through June 30, 2000. PERS temporarily reduced the employer contribution rate to 8.13%, effective July 1, 2000 through December 31, 2000. The Library has paid all contributions required through December 31, 2001.

**AKRON-SUMMIT COUNTY PUBLIC LIBRARY  
SUMMIT COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2001 AND 2000  
(Continued)**

**7. RISK MANAGEMENT**

**Commercial Insurance**

The Library has obtained commercial insurance for the following risks:

- Comprehensive property and general liability;
- Vehicles; and

**8. CONTINGENT LIABILITIES**

The Library is defendant in several lawsuits. Although the outcome of these suits is not presently determinable, counsel believes that the resolution of these matters will not materially adversely affect the Library's financial condition.

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**STATE OF OHIO  
OFFICE OF THE AUDITOR**

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

Akron-Summit County Public Library  
Summit County  
55 South Main Street  
Akron, Ohio 44326-0001

To the Board of Trustees:

We have audited the accompanying financial statements of the Akron-Summit County Library (the Library) as of and for the years ended December 31, 2001 and 2000, and have issued our report thereon dated July 8, 2002. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

**Compliance**

As part of obtaining reasonable assurance about whether the Library's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audits 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*.

**Internal Control Over Financial Reporting**

In planning and performing our audits, we considered the Library's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

However, we noted other matters involving the internal control over financial reporting that do not require inclusion in this report, that we have reported to management of the Library in a separate letter dated July 8, 2002.

This report is intended solely for the information and use of the audit committee, management and Board of Trustees, and is not intended to be and should not be used by anyone other than these specified parties.

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

**Jim Petro**  
Auditor of State

July 8, 2002



STATE OF OHIO  
OFFICE OF THE AUDITOR  

---

JIM PETRO, AUDITOR OF STATE

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**AKRON-SUMMIT COUNTY PUBLIC LIBRARY**

**SUMMIT 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 3, 2002**