



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

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**STATE OF OHIO**



CONVENTION AND VISITORS BUREAU  
VAN WERT COUNTY

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## REPORT OF INDEPENDENT ACCOUNTANTS

Convention and Visitors Bureau  
Van Wert County  
Post Office Box 237  
Van Wert, Ohio 45891

To the Committee Members:

We have audited the accompanying financial statements of the Convention and Visitor's Bureau, Van Wert County, (the Bureau) as of and for the years ended December 31, 2001 and 2000. These financial statements are the responsibility of the Bureau's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As discussed in Note 1, the Bureau 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 accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the cash balances of the Bureau as of December 31, 2001 and 2000, and its 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 June 11, 2002 on our consideration of the Bureau'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 audit.

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

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**Jim Petro**  
Auditor of State

June 11, 2002

**CONVENTION AND VISITORS BUREAU  
VAN WERT COUNTY**

**STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND  
CHANGES IN CASH BALANCES  
FOR THE YEARS ENDED DECEMBER 31, 2001 AND 2000**

	<b>2001</b>	<b>2000</b>
<b>Cash Receipts:</b>		
Hotel/Motel Tax	\$26,056	\$16,380
County Grant	1,000	1,000
Interest	87	319
Miscellaneous		121
Total Cash Receipts	27,143	17,820
<b>Cash Disbursements:</b>		
Advertising	1,927	4,548
Dues/Subscriptions	1,250	790
Grants	24,450	4,700
Hospitality Fund	924	1,184
Postage	184	464
Printing	7,725	4,695
Supplies	684	314
Miscellaneous	749	1,383
Total Cash Disbursements	37,893	18,078
Total Cash Receipts (Under) Cash Disbursements	(10,750)	(258)
Cash Balance, January 1	19,059	19,317
<b>Cash Balance, December 31</b>	<b>\$8,309</b>	<b>\$19,059</b>

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

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**CONVENTION AND VISITORS BUREAU  
VAN WERT COUNTY, OHIO**

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

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Description of the Entity**

The Convention and Visitors Bureau, Van Wert County, (the Bureau) is a body corporate established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The Bureau is directed by an appointed eight member committee. The Bureau serves the public by encouraging economic development of the County through the promotion of tourism.

The Bureau's management believes these financial statements present all activities for which the Bureau 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.

These statements include adequate disclosure of material matters, as prescribed or permitted by the Auditor of State.

**C. Cash and Investments**

The Bureau does not hold any interest in investments

**D. Fund Accounting**

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

**General Fund** - The General Fund is the general operating fund. It is used to account for all financial resources except those required by law or contract to be restricted.

**E. Budgetary Process**

The Bureau prepares an annual budget. There is no legal requirement for the Bureau to prepare a budget. 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 disbursements when paid. These items are not reflected as assets on the accompanying financial statements.

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

The Bureau maintains its cash in a checking account. The carrying amount of cash at December 31, 2001 and 2000 was as follows:

	<b>2001</b>	<b>2000</b>
Demand deposits	<u>\$ 8,309</u>	<u>\$ 19,059</u>

Deposits are insured by the Federal Depository Insurance Corporation.

**CONVENTION AND VISITORS BUREAU  
VAN WERT COUNTY, OHIO**

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

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**3. BUDGETARY ACTIVITY**

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

2001 Budgeted vs. Actual Receipts		
Budgeted Receipts	Actual Receipts	Variance
26,241	\$27,143	\$902

2001 Budgeted vs. Actual Budgetary Basis Expenditures		
Appropriation Authority	Budgetary Expenditures	Variance
\$58,000	\$37,893	\$20,107

2000 Budgeted vs. Actual Receipts		
Budgeted Receipts	Actual Receipts	Variance
\$20,000	\$17,820	(\$2,180)

2000 Budgeted vs. Actual Budgetary Basis Expenditures		
Appropriation Authority	Budgetary Expenditures	Variance
\$39,310	\$18,078	\$21,232

**4. RISK MANAGEMENT**

The Bureau is insured for the following risks:

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



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

Convention and Visitors Bureau  
Van Wert County  
Post Office Box 237  
Van Wert, Ohio 45891

To the Committee Members:

We have audited the financial statements of Convention and Visitor's Bureau, Van Wert County (the Bureau), as of and for the years ended December 31, 2001 and 2000, and have issued our report thereon dated June 11, 2002. 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.

**Compliance**

As part of obtaining reasonable assurance about whether the Bureau'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 audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*. However, we noted an immaterial instance of noncompliance that we have reported to management of the Bureau in a separate letter dated June 11, 2002.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the Bureau'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 several matters involving the internal control over financial reporting that do not require inclusion in this report, that we have reported to management of the Bureau on in a separate letter dated June 11, 2002.

Convention and Visitor's Bureau  
Van Wert County  
Report of Independent Accountants on Compliance and on  
Internal Control Required by *Government Auditing Standards*  
Page 2

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

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**Jim Petro**  
Auditor of State

June 11, 2002



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**CONVENTION AND VISITORS BUREAU**

**VAN WERT 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  
JULY 16, 2002**