



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

---

**STATE OF OHIO**



VILLAGE OF SHERRODSVILLE  
CARROLL COUNTY

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**REPORT OF INDEPENDENT ACCOUNTANTS**

Village of Sherrodsville  
Carroll County  
47 North Church Street  
P.O. Box 31  
Sherrodsville, Ohio 44675

To the Village Council:

We have audited the accompanying financial statements of the Village of Sherrodsville, Carroll County, (the Village) as of and for the years ended December 31, 2001 and 2000. These financial statements are the responsibility of the Village'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 Village 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 Village of Sherrodsville, Carroll County, 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 March 27, 2002 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 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.

Village of Sherrodsville  
Carroll County  
Report of Independent Accountants

This report is intended solely for the information and use of the audit committee, management, Village Council 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

March 27, 2002

**VILLAGE OF SHERRODSVILLE  
CARROLL COUNTY**

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

	<u>Governmental Fund Types</u>		<b>Totals (Memorandum Only)</b>
	<u>General</u>	<u>Special Revenue</u>	
<b>Cash Receipts:</b>			
Property Tax and Other Local Taxes	\$5,784		\$5,784
Intergovernmental Receipts	49,462	\$10,644	60,106
Earnings on Investments	769	136	905
Miscellaneous	5,166		5,166
Total Cash Receipts	<u>61,181</u>	<u>10,780</u>	<u>71,961</u>
<b>Cash Disbursements:</b>			
Current:			
Security of Persons and Property	10,180		10,180
Basic Utility Services	400	294	694
Transportation	12,746	9,723	22,469
General Government	34,615		34,615
Capital Outlay	19,179		19,179
Debt Payments	26,000		26,000
Total Cash Disbursements	<u>103,120</u>	<u>10,017</u>	<u>113,137</u>
Total Receipts Over/(Under) Disbursements	<u>(41,939)</u>	<u>763</u>	<u>(41,176)</u>
<b>Other Financing Receipts/(Disbursements):</b>			
Transfers-In	14,869		14,869
Total Other Financing Receipts/(Disbursements)	<u>14,869</u>		<u>14,869</u>
Excess of Cash Receipts and Other Financing Receipts Over/(Under) Cash Disbursements and Other Financing Disbursements	(27,070)	763	(26,307)
Fund Cash Balances, January 1	<u>43,953</u>	<u>25,592</u>	<u>69,545</u>
<b>Fund Cash Balances, December 31</b>	<b><u>\$16,883</u></b>	<b><u>\$26,355</u></b>	<b><u>\$43,238</u></b>

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

**VILLAGE OF SHERRODSVILLE  
CARROLL COUNTY**

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

	<u>Proprietary Fund Types</u>	<u>Fiduciary Fund Types</u>	<u>Totals (Memorandum Only)</u>
	<u>Enterprise</u>	<u>Agency</u>	
<b>Operating Cash Receipts:</b>			
Charges for Services	\$34,738		\$34,738
Contributions and Donations	1,860		1,860
<b>Total Operating Cash Receipts</b>	<b>36,598</b>		<b>36,598</b>
<b>Operating Cash Disbursements:</b>			
Contractual Services	8,110		8,110
Supplies and Materials	11,308		11,308
Miscellaneous	158		158
<b>Total Operating Cash Disbursements</b>	<b>19,576</b>		<b>19,576</b>
Operating Income/(Loss)	17,022		17,022
<b>Non-Operating Cash Receipts:</b>			
Property Tax and Other Local Taxes		\$13,611	13,611
Intergovernmental Receipts	20		20
<b>Total Non-Operating Cash Receipts</b>	<b>20</b>	<b>13,611</b>	<b>13,631</b>
<b>Non-Operating Cash Disbursements:</b>			
Debt Service	13,920		13,920
<b>Total Non-Operating Cash Disbursements</b>	<b>13,920</b>		<b>13,920</b>
Excess of Receipts Over/(Under) Disbursements Before Interfund Transfers and Advances	3,122	13,611	16,733
Transfers-Out		(13,250)	(13,250)
Net Receipts Over/(Under) Disbursements	3,122	361	3,483
Fund Cash Balances, January 1	24,067	16,310	40,377
<b>Fund Cash Balances, December 31</b>	<b>\$27,189</b>	<b>\$16,671</b>	<b>\$43,860</b>
Reserve for Encumbrances, December 31	\$316	\$0	\$316

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

**VILLAGE OF SHERRODSVILLE  
CARROLL COUNTY**

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

	<u>Governmental Fund Types</u>		<b>Totals (Memorandum Only)</b>
	<u>General</u>	<u>Special Revenue</u>	
<b>Cash Receipts:</b>			
Property Tax and Other Local Taxes	\$8,535		\$8,535
Intergovernmental Receipts	57,623	12,520	70,143
Earnings on Investments	949	163	1,112
Miscellaneous	960		960
	<hr/>	<hr/>	<hr/>
Total Cash Receipts	68,067	12,683	80,750
<b>Cash Disbursements:</b>			
Current:			
Security of Persons and Property	10,536		10,536
Basic Utility Services	100		100
Transportation	4,257	4,484	8,741
General Government	50,394	382	50,776
Debt Payments	9,531		9,531
	<hr/>	<hr/>	<hr/>
Total Cash Disbursements	74,818	4,866	79,684
Total Receipts Over/(Under) Disbursements	<hr/>	<hr/>	<hr/>
	(6,751)	7,817	1,066
<b>Other Financing Receipts/(Disbursements):</b>			
Sale of Fixed Assets	4,800		4,800
Transfers-In	13,250		13,250
Other Financing Sources	25,000		25,000
	<hr/>	<hr/>	<hr/>
Total Other Financing Receipts/(Disbursements)	43,050		43,050
Excess of Cash Receipts and Other Financing Receipts Over/(Under) Cash Disbursements and Other Financing Disbursements	36,299	7,817	44,116
Fund Cash Balances, January 1	7,654	17,775	25,429
	<hr/>	<hr/>	<hr/>
<b>Fund Cash Balances, December 31</b>	<b>\$43,953</b>	<b>\$25,592</b>	<b>\$69,545</b>

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

**VILLAGE OF SHERRODSVILLE  
CARROLL COUNTY**

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

	<u>Proprietary Fund Types</u>	<u>Fiduciary Fund Types</u>	<u>Totals (Memorandum Only)</u>
	<u>Enterprise</u>	<u>Agency</u>	
<b>Operating Cash Receipts:</b>			
Charges for Services	\$30,367		\$30,367
Contributions and Donations	9,210		9,210
	<u>39,577</u>		<u>39,577</u>
<b>Operating Cash Disbursements:</b>			
Contractual Services	7,289		7,289
Supplies and Materials	3,966		3,966
Miscellaneous	7,800		7,800
	<u>19,055</u>		<u>19,055</u>
Operating Income/(Loss)	<u>20,522</u>		<u>20,522</u>
<b>Non-Operating Cash Receipts:</b>			
Property Tax and Other Local Taxes		\$14,710	14,710
Intergovernmental Receipts	940		940
	<u>940</u>	<u>14,710</u>	<u>15,650</u>
<b>Non-Operating Cash Disbursements:</b>			
Debt Service	20,804		20,804
	<u>20,804</u>		<u>20,804</u>
Excess of Receipts Over/(Under) Disbursements Before Interfund Transfers and Advances	658	14,710	15,368
Transfers-Out		(14,869)	(14,869)
Net Receipts Over/(Under) Disbursements	658	(159)	499
Fund Cash Balances, January 1	27,189	16,671	43,860
<b>Fund Cash Balances, December 31</b>	<b><u>\$27,847</u></b>	<b><u>\$16,512</u></b>	<b><u>\$44,359</u></b>

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

**VILLAGE OF SHERRODSVILLE  
CARROLL COUNTY**

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

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Description of the Entity**

The Village of Sherrodsville, Carroll County, (the Village) is a body corporate and politic established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The Village is directed by a publicly-elected six-member Council. The Village provides street maintenance and repair services, general governmental services, and ambulance service. The Village contracts with the Sherrodsville Volunteer Fire Department to provide fire protection services to the residents of the village.

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

**B. Basis of Accounting**

These financial statements follow the basis of accounting prescribed or permitted by the Auditor of State, which is similar to the cash receipts and disbursements basis of accounting. Receipts are recognized when received in cash rather than when earned, and disbursements are recognized when paid rather than when a liability is incurred. 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. Fund Accounting**

The Village uses fund accounting to segregate cash that are restricted as to use. The Village classifies its funds into the following types:

**1. General Fund**

The General Fund is the general operating fund. It is used to account for all financial resources except those required to be accounted for in another fund.

**2. Special Revenue Fund**

These funds are used to account for proceeds from specific sources (other than from trusts or for capital projects) that are restricted to expenditure for specific purposes. The Village had the following significant Special Revenue Fund:

*Street Construction, Maintenance and Repair Fund* - This fund receives gasoline tax and motor vehicle tax money for constructing, maintaining and repairing Village streets.

**3. Enterprise Funds**

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

*E-Van Fund* - This fund receives charges for services receipts to cover the cost of providing emergency squad services.

**VILLAGE OF SHERRODSVILLE  
CARROLL COUNTY**

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

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

**4. Fiduciary Funds (Agency Funds)**

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

*Income Tax Fund* - This fund receives income tax receipts to be used according to the tax ordinance.

**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 level of control, and appropriations may not exceed estimated resources. The Council must annually approve appropriation measures and subsequent amendments. The County Budget Commission must also approve the annual appropriation measure. Unencumbered appropriations lapse at year end.

**2. Estimated Resources**

Estimated resources include estimates of cash to be received (budgeted receipts) plus unencumbered cash as of January 1. The County Budget Commission must also approve estimated resources.

**3. Encumbrances**

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

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**

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

**VILLAGE OF SHERRODSVILLE  
CARROLL COUNTY**

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

**2. EQUITY IN POOLED CASH - (Continued)**

	<u>2001</u>	<u>2000</u>
Demand deposits	\$87,597	\$113,405

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

**3. BUDGETARY ACTIVITY**

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

2001 Budgeted vs. Actual Receipts

Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$113,454	\$76,050	(\$37,404)
Special Revenue	4,400	10,780	6,380
Enterprise	30,000	40,517	10,517
Total	\$147,854	\$127,347	(\$20,507)

2001 Budgeted vs. Actual Budgetary Basis Expenditures

Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$143,050	\$103,120	\$39,930
Special Revenue	15,400	10,017	5,383
Enterprise	58,316	39,859	18,457
Total	\$216,766	\$152,996	\$63,770

2000 Budgeted vs. Actual Receipts

Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$80,000	\$111,117	\$31,117
Special Revenue	4,400	12,683	8,283
Enterprise	32,000	36,618	4,618
Total	\$116,400	\$160,418	\$44,018

2000 Budgeted vs. Actual Budgetary Basis Expenditures

Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$90,060	\$74,818	\$15,242
Special Revenue	5,000	4,866	134
Enterprise	30,000	33,812	(3,812)
Total	\$125,060	\$113,496	\$11,564

**VILLAGE OF SHERRODSVILLE  
CARROLL COUNTY**

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

**4. PROPERTY TAX**

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

Tangible personal property tax is assessed by the property owners, who must file a list of such property to the County by each April 30.

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

**5. LOCAL INCOME TAX**

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

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

**6. DEBT**

Debt outstanding at December 31, 2001 was as follows:

	Principal	Interest Rate
Ambulance Loan	\$28,215	5.5%
Total	\$28,215	

The loan proceeds were used to purchase an ambulance for the Village. The loan agreement was dated July 10, 1998 in the original amount of \$64,693. The maturity date of the loan is July 10, 2005.

The loan is collateralized by revenue generated from charges for services for the use of the ambulance.

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

Year ending December 31:	Ambulance Loan
2002	\$8,532
2003	8,532
2004	8,532
2005	8,826
Total	\$34,422

**VILLAGE OF SHERRODSVILLE  
CARROLL COUNTY**

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

**7. RETIREMENT SYSTEM**

All full-time employees belong to the Public Employees Retirement System (PERS) of Ohio. PERS is a cost-sharing, multiple-employer plan. This plan provides retirement benefits, including postretirement healthcare, and survivor and disability benefits to participants as prescribed by the Ohio Revised Code.

Contribution rates are also prescribed by the Ohio Revised Code. For 2001 and 2000, PERS members contributed 8.5% of their gross salaries. The Village 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 employer contribution rate to 8.13% effective July 1, 2000 through December 31, 2000. The Village has paid all contributions required through December 31, 2001.

**8. RISK MANAGEMENT**

**Risk Pool Membership**

The Village belongs to the Public Entities Pool of Ohio ("PEP"), a risk-sharing pool available to Ohio local governments. PEP provides property and casualty insurance for its members. PEP is a member of the American Public Entity Excess Pool (APEEP). Member governments pay annual contributions to fund PEP. PEP pays judgments, settlements and other expenses resulting from covered claims that exceed the members' deductibles.

**Casualty Insurance**

PEP retains casualty risks up to \$250,000 per claim. Claims exceeding \$250,000 are reinsured with APEEP up to \$1,750,000 per claim and \$5,000,000 in the aggregate per year. Governments can elect additional coverage, from \$2,000,000 to \$10,000,000, from the General Reinsurance Corporation.

If losses exhaust PEP's retained earnings, APEEP covers PEP losses up to \$5,000,000 per year, subject to a per-claim limit of \$2,000,000.

**Property Insurance**

PEP retains property risks, including automobile physical damage up to \$100,000 on any specific loss. The Travelers Indemnity Company reinsures specific losses exceeding \$100,000. The Travelers Indemnity Company also provides aggregate excess coverage for property including automobile physical damage subject to an annual stop loss. When the stop loss is reached in any year, The Travelers Indemnity Company provides coverage in excess of \$10,000.

The aforementioned casualty and property reinsurance agreements do not discharge PEP's primary liability for claims payments on covered losses. Claims exceeding coverage limits are the obligation of the respective government.

VILLAGE OF SHERRODSVILLE  
CARROLL COUNTY

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

8. RISK MANAGEMENT (Continued)

**Financial Position**

PEP's financial statements (audited by other accountants) conform with generally accepted accounting principles, and reported the following assets, liabilities and retained earnings at December 31:

<u>Casualty Coverage</u>	<u>2000</u>	<u>1999</u>
Assets	\$17,112,129	\$15,295,389
Liabilities	<u>7,715,035</u>	<u>6,636,543</u>
Retained earnings	<u>\$9,397,094</u>	<u>\$8,658,846</u>
<u>Property Coverage</u>	<u>2000</u>	<u>1999</u>
Assets	\$1,575,614	\$1,118,222
Liabilities	<u>281,561</u>	<u>279,871</u>
Retained earnings	<u>\$1,294,053</u>	<u>\$838,351</u>



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

Village of Sherrodsville  
Carroll County  
47 North Church Street  
P.O. Box 31  
Sherrodsville, Ohio 44675

To the Village Council:

We have audited the accompanying financial statements of the Village of Sherrodsville, Carroll County, (the Village) as of and for the years ended December 31, 2001 and 2000, and have issued our report thereon dated March 27, 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 Village'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 certain immaterial instances of noncompliance that we have reported to management of the Village in a separate letter dated March 27, 2002.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the Village'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 Village in a separate letter dated March 27, 2002.

Village of Sherrodsville  
Carroll County  
Report of Independent Accountants on Compliance and on  
Internal Control Required by *Government Auditing Standards*  
Page 2

This report is intended solely for the information and use of the audit committee, management and Village Council, 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

March 27, 2002

**VILLAGE OF SHERRODSVILLE  
CARROLL COUNTY**

**SCHEDULE OF PRIOR AUDIT FINDINGS  
DECEMBER 31, 2001 AND 2000**

Finding Number	Finding Summary	Fully Corrected ?	Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; <i>Explain:</i>
1999-31210-001	ORC § 5705.41(D) Commitments were not properly certified.	No	Cited in the current management letter.
1999-31210-002	ORC § 5705.41(B) Disbursements exceeded appropriations.	No	Cited in the current management letter.
1999-31210-003	OAC Rule 117-5-05 Disbursements were not properly classified.	No	Recommendation issued in the current management letter.
1999-31210-004	OAC Rule 117-5-07 Receipts were not properly classified.	No	Recommendation issued in the management letter.
1999-31210-005	Estimated receipts exceeded actual receipts.	No	Recommendation issued in the current management letter.
1999-31210-006	Audit Committee not established.	Yes	
1999-31210-007	Supporting documentation was not always attached to the income tax returns.	Yes	
1999-31210-008	Supporting documentation was not reconciled to the EMS receipts.	No	Recommendation issued in the current management letter.





STATE OF OHIO  
OFFICE OF THE AUDITOR  

---

JIM PETRO, AUDITOR OF STATE

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**VILLAGE OF SHERRODSVILLE**

**CARROLL 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  
JUNE 25, 2002**