



**CONVENTION AND VISITOR'S BUREAU  
VAN WERT COUNTY**

**REGULAR AUDIT**

**FOR THE YEARS ENDED DECEMBER 31, 1999-1998**



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

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**STATE OF OHIO**



**CONVENTION AND VISITORS BUREAU  
VAN WERT COUNTY**

TABLE OF CONTENTS

<b>TITLE</b>	<b>PAGE</b>
Report of Independent Accountants .....	1
Statement of Cash Receipts, Cash Disbursements and Changes in Fund Cash Balance - General Fund - For the Year Ended December 31, 1999 .....	3
Statement of Cash Receipts, Cash Disbursements and Changes in Fund Cash Balance - General Fund - For the Year Ended December 31, 1998 .....	4
Notes to the Financial Statements .....	5
Report on Compliance and on Internal Control Required by <i>Government Auditing Standards</i> .....	7

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STATE OF OHIO  
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

One First National Plaza  
130 West Second Street  
Suite 2040  
Dayton, Ohio 45402  
Telephone 937-285-6677  
800-443-9274  
Facsimile 937-285-6688  
www.auditor.state.oh.us

**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 Visitors Bureau, Van Wert County, (the Bureau) as of and for the years ended December 31, 1999 and 1998. 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 generally accepted auditing standards 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 described 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 generally accepted accounting principles.

In our opinion, the financial statements referred to above present fairly, in all material respects, the fund cash balance of the Convention and Visitors Bureau, Van Wert County, as of December 31, 1999 and 1998, and its cash receipts and disbursements for the year 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 18, 2000 on our consideration of the Government's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

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.

A handwritten signature in black ink, appearing to read "Jim Petro".

**JIM PETRO**  
Auditor of State

July 18, 2000



**CONVENTION AND VISITORS BUREAU  
VAN WERT COUNTY**

**Statement of Cash Receipts, Cash Disbursements  
and Changes in Fund Balance  
General Fund  
For the Year Ended December 31, 1999**

	<b>Governmental Fund Type</b>
	<b>General</b>
Cash Receipts	
Hotel/Motel Tax	\$19,956
County Grant	2,000
Miscellaneous	12
Total Cash Receipts	21,968
Cash Disbursements	
Salaries	345
Advertising	3,706
Hospitality Fund	2,010
Postage	430
Printing	128
Rent	85
Dues and Subscriptions	1,145
Repairs and Maintenance	48
Supplies	1,234
Telephone	120
Total Cash Disbursements	9,251
Total receipts over/(under) disbursements	12,717
Cash Balance January 1, 1999	6,600
<b>Cash Balance December 31, 1999</b>	<b>\$19,317</b>

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

**CONVENTION AND VISITORS BUREAU  
VAN WERT COUNTY**

**Statement of Cash Receipts, Cash Disbursements  
and Changes in Fund Balance  
General Fund  
For the Year Ended December 31, 1998**

	<b>Governmental Fund Type</b>
	<b>General</b>
Cash Receipts	
Hotel/Motel Tax	\$12,808
Interest	38
Miscellaneous	767
Total Cash Receipts	13,613
Cash Disbursements	
Salaries	3,510
Advertising	3,988
Committee Expense	1,128
Insurance	139
Membership Development	67
Newsletter	22
Photography	7
Postage	549
Accounting Fees	1,277
Printing	639
Conventions and Meetings	65
Rent	1,105
Dues and Subscriptions	466
Repairs and Maintenance	643
Supplies	372
Telephone	963
Travel Expenses	21
Miscellaneous Expenses	7
Total Cash Disbursements	14,968
Total receipts over/(under) disbursements	(1,355)
Cash Balance January 1, 1998	7,955
<b>Cash Balance December 31, 1998</b>	<b>\$6,600</b>

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



**CONVENTION AND VISITORS BUREAU  
VAN WERT COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 1999 and 1998**

**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 1999 and 1998 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 savings account. The carrying amount of cash at December 31, 1999 and 1998 was as follows:

	<b>1999</b>	<b>1998</b>
Demand deposits	\$ 19,317	\$ 6,600

Deposits are insured by the Federal Depository Insurance Corporation.

**CONVENTION AND VISITORS BUREAU  
VAN WERT COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 1999 and 1998  
(Continued)**

**3. BUDGETARY ACTIVITY**

Budgetary activity for the years ending December 31, 1999 and 1998 was as follows:

1999 Budgeted vs. Actual Receipts		
Budgeted Receipts	Actual Receipts	Variance
\$19,000	\$21,968	\$2,968

1999 Budgeted vs. Actual Budgetary Basis Expenditures		
Appropriation Authority	Budgetary Expenditures	Variance
\$19,000	\$9,251	\$9,749

1998 Budgeted vs. Actual Receipts		
Budgeted Receipts	Actual Receipts	Variance
\$17,300	\$13,613	(\$3,687)

1998 Budgeted vs. Actual Budgetary Basis Expenditures		
Appropriation Authority	Budgetary Expenditures	Variance
\$20,882	\$14,968	\$5,914

**4. RISK MANAGEMENT**

The Bureau is uninsured for the following risks:

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



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800-443-9274  
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**REPORT 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 the Convention and Visitors Bureau, Van Wert County (the Bureau) as of and for the years ended December 31, 1999 and 1998, and have issued our report thereon dated July 18, 2000. We conducted our audit in accordance with generally accepted auditing standards 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*.

**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 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 Bureau in a separate letter dated July 18, 2000.

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.

A handwritten signature in black ink, appearing to read "Jim Petro".

**JIM PETRO**  
Auditor of State

July 18, 2000





STATE OF OHIO  
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

88 East Broad Street  
P.O. Box 1140  
Columbus, Ohio 43216-1140

Telephone 614-466-4514  
800-282-0370

Facsimile 614-466-4490

**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  
AUGUST 29, 2000**