



**VILLAGE OF RAYLAND
JEFFERSON COUNTY**

REGULAR AUDIT

FOR THE YEARS ENDED DECEMBER 31, 1999 - 1998



**JIM PETRO
AUDITOR OF STATE**

STATE OF OHIO

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REPORT OF INDEPENDENT ACCOUNTANTS

Village of Rayland
Jefferson County
195 Main Street
Box 188
Rayland, Ohio 43933

To the Village Council:

We have audited the accompanying financial statements of the Village of Rayland, Jefferson County, Ohio, (the Village) as of and for the years ended December 31, 1999 and December 31, 1998. 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 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 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 of the Village of Rayland as of December 31, 1999 and December 31, 1998, 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 June 23, 2000 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.

This report is intended solely for the information and use of management, and 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".

Jim Petro
Auditor of State

June 23, 2000

**VILLAGE OF RAYLAND
 COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
 CHANGES IN FUND CASH BALANCES
 ALL GOVERNMENTAL FUND TYPES
 FOR THE YEAR ENDED DECEMBER 31, 1999**

	Governmental Fund Types				Totals (Memorandum Only)
	General	Special Revenue	Debt Service	Capital Projects	
Cash Receipts:					
Property Tax and Other Local Taxes	\$6,037	\$5,984	\$4,342		\$16,363
State Shared Taxes and Permits		22,638			22,638
Intergovernmental Receipts	46,601			\$6,741	53,342
Earnings on Investments	4,259				4,259
Miscellaneous	5,102	353			5,455
Total Cash Receipts	61,999	28,975	4,342	6,741	102,057
Cash Disbursements:					
Current:					
Security of Persons and Property	11,343				11,343
Public Health Services	577				577
Leisure Time Activities	2,459				2,459
Transportation		46,865			46,865
General Government	31,056	6,973			38,029
Debt Service:					
Principal Payments	2,784		3,992		6,776
Interest Payments	979		975		1,954
Capital Outlay				6,732	6,732
Total Cash Disbursements	49,198	53,838	4,967	6,732	114,735
Total Receipts Over/(Under) Disbursements	12,801	(24,863)	(625)	9	(12,678)
Excess of Cash Receipts and Other Financing Receipts Over/(Under) Cash Disbursements and Other Financing Disbursements	12,801	(24,863)	(625)	9	(12,678)
Fund Cash Balances January 1	1,382	40,156	950	1,264	43,752
Fund Cash Balances, December 31	\$14,183	\$15,293	\$325	\$1,273	\$31,074

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

**VILLAGE OF RAYLAND
 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, 1999**

	<u>Proprietary Fund Types</u>	<u>Fiduciary Fund Type</u>	<u>Totals (Memorandum Only)</u>
	<u>Enterprise</u>	<u>Agency</u>	
Operating Cash Receipts:			
Charges for Services	\$73,904		\$73,904
Miscellaneous	140		140
	<hr/>		<hr/>
Total Operating Cash Receipts	74,044		74,044
	<hr/>		<hr/>
Operating Cash Disbursements:			
Personal Services	13,217		13,217
Contractual Services	38,262		38,262
Supplies and Materials	23,829		23,829
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Total Operating Cash Disbursements	75,308		75,308
	<hr/>		<hr/>
Operating Income/(Loss)	(1,264)		(1,264)
	<hr/>		<hr/>
Non-Operating Cash Receipts:			
Property Tax and Other Local Taxes		\$3,531	3,531
Other Non-Operating Receipts	750	5,301	6,051
	<hr/>	<hr/>	<hr/>
Total Non-Operating Cash Receipts	750	8,832	9,582
	<hr/>	<hr/>	<hr/>
Non-Operating Cash Disbursements:			
Debt Service	2,125		2,125
Other Non-Operating Cash Disbursements	835	8,832	9,667
	<hr/>	<hr/>	<hr/>
Total Non-Operating Cash Disbursements	2,960	8,832	11,792
	<hr/>	<hr/>	<hr/>
Net Receipts Over/(Under) Disbursements	(3,474)		(3,474)
	<hr/>		<hr/>
Fund Cash Balances, January 1	62,899		62,899
	<hr/>		<hr/>
Fund Cash Balances, December 31	<u>\$59,425</u>		<u>\$59,425</u>

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

**VILLAGE OF RAYLAND
 COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
 CHANGES IN FUND CASH BALANCES
 ALL GOVERNMENTAL FUND TYPES
 FOR THE YEAR ENDED DECEMBER 31, 1998**

	Governmental Fund Types				Totals (Memorandum Only)
	General	Special Revenue	Debt Service	Capital Projects	
Cash Receipts:					
Property Tax and Other Local Taxes	\$5,604	\$5,635	\$4,689		\$15,928
Intergovernmental Receipts	24,282	22,554		\$13,259	60,095
Fines, Licenses, and Permits	3,782				3,782
Miscellaneous	6,926	967			7,893
Total Cash Receipts	40,594	29,156	4,689	13,259	87,698
Cash Disbursements:					
Current:					
Security of Persons and Property	12,734				12,734
Public Health Services	402				402
Leisure Time Activities	5,013				5,013
Transportation		13,824			13,824
General Government	22,830	9,211			32,041
Debt Service:					
Principal Payments			5,214	13,259	18,473
Interest Payments	2,498				2,498
Capital Outlay	15,542			10,146	25,688
Total Cash Disbursements	59,019	23,035	5,214	23,405	110,673
Total Receipts Over/(Under) Disbursements	(18,425)	6,121	(525)	(10,146)	(22,975)
Other Financing Receipts/(Disbursements):					
Sale of Bonds or Notes	15,542			12,729	28,271
Total Other Financing Receipts/(Disbursements)	15,542			12,729	28,271
Excess of Cash Receipts and Other Financing Receipts Over/(Under) Cash Disbursements and Other Financing Disbursements	(2,883)	6,121	(525)	2,583	5,296
Fund Cash Balances January 1	4,265	34,035	1,475	(1,319)	38,456
Fund Cash Balances, December 31	\$1,382	\$40,156	\$950	\$1,264	\$43,752

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

**VILLAGE OF RAYLAND
 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, 1998**

	<u>Proprietary Fund Types</u>	<u>Fiduciary FundType</u>	<u>Totals (Memorandum Only)</u>
	<u>Enterprise</u>	<u>Agency</u>	
Operating Cash Receipts:			
Charges for Services	\$74,883		\$74,883
Miscellaneous	1,311		1,311
	<hr/>		<hr/>
Total Operating Cash Receipts	76,194		76,194
	<hr/>		<hr/>
Operating Cash Disbursements:			
Personal Services	16,089		16,089
Contractual Services	38,231		38,231
Supplies and Materials	23,637		23,637
	<hr/>		<hr/>
Total Operating Cash Disbursements	77,957		77,957
	<hr/>		<hr/>
Operating Income/(Loss)	(1,763)		(1,763)
	<hr/>		<hr/>
Non-Operating Cash Receipts:			
Property Tax and Other Local Taxes		\$3,235	3,235
Other Non-Operating Receipts	400	4,639	5,039
	<hr/>	<hr/>	<hr/>
Total Non-Operating Cash Receipts	400	7,874	8,274
	<hr/>	<hr/>	<hr/>
Non-Operating Cash Disbursements:			
Debt Service	2,125		2,125
Other Non-Operating Cash Disbursements	765	8,059	8,824
	<hr/>	<hr/>	<hr/>
Total Non-Operating Cash Disbursements	2,890	8,059	10,949
	<hr/>	<hr/>	<hr/>
Net Receipts Over/(Under) Disbursements	(4,253)	(185)	(4,438)
	<hr/>	<hr/>	<hr/>
Fund Cash Balances, January 1	67,152	185	67,337
	<hr/>	<hr/>	<hr/>
Fund Cash Balances, December 31	\$62,899	185	\$62,899
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

**VILLAGE OF RAYLAND
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 1999 AND 1998**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Description of the Entity

The Village of Rayland, Jefferson 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 general governmental services, including water and sewer utilities, park operations (leisure time activities), and police services. The Village contracts with the Rayland Volunteer Fire Department to provide fire services and emergency medical services.

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. Cash and Investments

Certificates of deposit are valued at cost.

Investments are reported as assets. 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.

D. Fund Accounting

The Village uses fund accounting to segregate cash and investments 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.

VILLAGE OF RAYLAND
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 1999 AND 1998
(Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

3. Debt Service Fund

These funds are used to accumulate resources for the payment of bonds and note indebtedness. The Village had the following significant Debt Service Fund:

Sewer Bond Fund - This fund is used to retire sewer bond debt.

4. Capital Project Funds

These funds are 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 Village had the following significant Capital Project Fund:

Nature Works Grant Fund - This fund receives grant monies and these monies have been used to make improvements to the Village park.

5. 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 Funds:

Water Fund - This fund receives charges for services from residents to cover the cost of providing this utility.

Sewer Fund - This fund receives charges for services from residents to cover the cost of providing this utility.

Sanitation Fund - This fund receives charges for services from residents to cover the cost of providing this service.

6. Fiduciary Funds (Trust and Agency Funds)

Trust funds are used to account for resources restricted by legally binding trust agreements. If the agreement requires the Village to maintain the corpus of the trust, the fund is classified as a nonexpendable trust fund. Other trust funds are classified as expendable. Funds for which the Village is acting in an agency capacity are classified as agency funds. The Village had the following significant fiduciary funds:

Mayors Court Fund - This fund serves as a clearing account fund for Mayors Court Activity.

East Ohio Regional Transit Authority (EORTA) Fund - This fund receives tax monies used to provide bus services for Village residents provided by Eastern Ohio Regional Transit Authority.

**VILLAGE OF RAYLAND
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 1999 AND 1998
(Continued)**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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, function or object 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. Appropriations lapse at year end.

2. Estimated Resources

Estimated resources include estimates of cash to be received (budgeted receipts) plus 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 canceled, and reappropriated in the subsequent year.

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 Village 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 was as follows:

	<u>1999</u>	<u>1998</u>
Demand deposits	\$ 27,849	\$ 44,001
Certificates of deposit	62,650	62,650
	\$ 90,499	\$ 106,651
Total deposits	<u>\$ 90,499</u>	<u>\$ 106,651</u>

Deposits: Deposits are either (1) insured by the Federal Depository Insurance Corporation or (2) collateralized by the financial institution's public entity deposit pool.

VILLAGE OF RAYLAND
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 follows:

1999 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$ 54,720	\$ 61,999	\$ 7,279
Special Revenue	28,606	28,975	369
Debt Service	5,800	4,342	(1,458)
Capital Projects	6,750	6,741	(9)
Enterprise	75,500	74,794	(706)
Total	\$ 171,376	\$ 176,851	\$ 5,475

1999 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$ 51,910	\$ 49,198	\$ 2,712
Special Revenue	50,810	53,838	(3,028)
Debt Service	6,000	4,967	1,033
Capital Projects	8,013	6,732	1,281
Enterprise	128,400	78,268	50,132
Total	\$ 245,133	\$ 193,003	\$ 52,130

1998 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$ 39,260	\$ 56,136	\$ 16,876
Special Revenue	27,300	29,156	1,856
Debt Service	6,309	4,689	(1,620)
Capital Projects	6,000	25,988	19,988
Enterprise	69,780	76,594	6,814
Total	\$ 148,649	\$ 192,563	\$ 43,914

VILLAGE OF RAYLAND
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 1999 AND 1998
(Continued)

3. BUDGETARY ACTIVITY (Continued)

1998 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$ 52,485	\$ 59,019	\$ (6,534)
Special Revenue	45,110	23,035	22,075
Debt Service	6,000	5,214	786
Capital Projects	19,663	23,405	(3,742)
Enterprise	109,800	80,847	28,953
Total	\$ 233,058	\$ 191,520	\$ 41,538

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.

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

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. DEBT

Debt outstanding at December 31, 1999 was as follows:

	Principal	Interest Rate
Ohio Water Development Authority Loan	\$ 7,323	6%
Sewer Improvement Bonds	21,000	8%
General Obligation Notes	11,006	8%
Total	\$ 39,329	

VILLAGE OF RAYLAND
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 1999 AND 1998
(Continued)

5. DEBT (Continued)

The Ohio Water Development Authority (OWDA) loan and the Sewer Improvements Bonds relate to improvements to the water system.

The general obligations notes were issued for the purchase of a police cruiser.

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

Year ending December 31:	OWDA Loan	Sewer Improvement Bonds	Police Cruiser Loan
2000	\$ 1,063	\$ 4,706	\$ 3,745
2001	2,125	4,462	3,745
2002	2,125	4,219	3,745
2003	2,125	3,975	1,691
2004	1,062	3,731	0
Subsequent	<u>0</u>	<u>6,732</u>	<u>0</u>
Total	<u>\$ 8,500</u>	<u>\$ 27,825</u>	<u>\$ 12,926</u>

6. RETIREMENT SYSTEMS

The Village's law enforcement officers belong to the Police and Firemen's Disability and Pension Funds (PFDPF). Other full-time employees belong to the Public Employees Retirement System (PERS) of Ohio. PFDPF and PERS are cost-sharing, multiple-employer plans. These plans provide 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 1999 and 1998, members of PFDPF contributed 10% of their wages to the PFDPF. The Village contributed an amount equal to 19.5% of their wages. PERS members contributed 8.5% of their gross salaries. The Village contributed an amount equal to 13.55% of participants' gross salaries. The Village has paid all contributions required through December 31, 1999.

7. RISK MANAGEMENT

The Village has obtained commercial insurance for the following risks:

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



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**

Village of Rayland
Jefferson County
195 Main Street
Box 188
Rayland, Ohio 43933

To the Village Council:

We have audited the accompanying financial statements of the Village of Rayland, Jefferson County, Ohio (the Village), as of and for the years ended December 31, 1999 and December 31, 1998, and have issued our report thereon dated June 23, 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 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 June 23, 2000.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered 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 June 23, 2000.

This report is intended for the information and use of 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 fluid and cursive, with a large loop at the end.

Jim Petro
Auditor of State

June 23, 2000



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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VILLAGE OF RAYLAND

JEFFERSON 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 20, 2000