

CITY OF GREENFIELD

HIGHLAND COUNTY

JANUARY 1999 TO DECEMBER 2000

PREPARED BY: WHITED SEIGNEUR SAMS AND RAHE, CPA



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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Members of Council
City of Greenfield
Highland County
445 South Fourth Street
Greenfield, Ohio 45123

We have reviewed the independent auditor's report of the City of Greenfield, Highland County, prepared by Whited Seigneur Sams & Rahe, CPAs, for the audit period January 1, 1999 through December 31, 2000. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The City of Greenfield is responsible for compliance with these laws and regulations.

JIM PETRO
Auditor of State

May 14, 2001

CITY OF GREENFIELD
HIGHLAND COUNTY

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Whited Seigneur Sams & Rahe

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April 10, 2001

Members of Council
City of Greenfield
Highland County
445 South Fourth Street
Greenfield, Ohio 45123

Independent Auditor's Report

We have audited the accompanying financial statements of the City of Greenfield, Highland County, Ohio as of and for the years ended December 31, 2000 and December 31, 1999. These financial statements are the responsibility of the City of Greenfield'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.

Ohio Administrative Code Section 117-6-01 requires the City to prepare its financial report in accordance with generally accepted accounting principles. However, as described in Note 1, the City of Greenfield prepares its financial statements on the cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles. The accompanying financial statements omit assets, liabilities, fund equities, and disclosures that, while material, cannot be determined at this time.

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 City of Greenfield, Highland County as of December 31, 2000 and December 31, 1999, and its combined cash receipts and disbursements and its combined budgeted and actual receipts and budgeted actual disbursements and encumbrances 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 April 10, 2001, on our consideration of the City of Greenfield'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 audits performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audits.

Respectfully submitted,

WHITED SEIGNEUR SAMS & RAHE, CPAs

CITY OF GREENFIELD
HIGHLAND COUNTY
 COMBINED STATEMENT OF CASH, INVESTMENTS AND
 FUND CASH BALANCES - ALL FUND TYPES
 AS OF DECEMBER 31, 2000

<u>Cash and Cash Equivalents</u>	\$1,515,208
<u>Investment:</u>	
Cemetery Bequest Stock Certificates	200
TOTAL	\$1,515,408

CASH BALANCES BY FUND TYPE

<u>Governmental Funds:</u>	
General	\$ 361,012
Special Revenue	282,022
Capital Projects	96,894
<u>Proprietary Funds:</u>	
Enterprise	735,525
<u>Fiduciary Funds:</u>	
Expendable Trust	6,846
Non-Expendable Trust	33,109
TOTAL	\$1,515,408

CITY OF GREENFIELD
HIGHLAND COUNTY
 COMBINED STATEMENT OF CASH, INVESTMENTS AND
 FUND CASH BALANCES - ALL FUND TYPES
 AS OF DECEMBER 31, 1999

<u>Cash and Cash Equivalents</u>	\$1,018,738
<u>Investment:</u>	
Cemetery Bequest Stock Certificates	200
TOTAL	<u>\$1,018,938</u>

CASH BALANCES BY FUND TYPE

<u>Governmental Funds:</u>	
General	\$ 238,611
Special Revenue	227,524
Capital Projects	22,143
<u>Proprietary Funds:</u>	
Enterprise	489,567
<u>Fiduciary Funds:</u>	
Expendable Trust	5,013
Non-Expendable Trust	36,080
TOTAL	<u>\$1,018,938</u>

CITY OF GREENFIELD
HIGHLAND COUNTY

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

	GOVERNMENTAL FUND TYPES		
	General	Special Revenue	Capital Projects
<u>CASH RECEIPTS:</u>			
Local Taxes	\$1,150,329	\$ 165,109	\$ 103,192
Intergovernmental Receipts	348,110	137,447	32,300
Charges for Services	51,401	85,656	0
Fines, Licenses and Permits	11,707	2,570	0
Miscellaneous	56,837	26,951	32,845
TOTAL CASH RECEIPTS	1,618,384	417,733	168,337
<u>CASH DISBURSEMENTS:</u>			
Security of Persons and Property	945,219	1,966	0
Public Health Services	9,918	93,546	0
Leisure Time Activities	0	45,182	0
Community Environment	39,261	21,311	32,300
Basic Utility Services	321	0	0
Transportation	0	151,797	0
General Government	438,377	0	0
Capital Outlay	34,651	50,037	42,686
Debt Service	45,419	0	0
TOTAL CASH DISBURSEMENTS	1,513,166	363,839	74,986
TOTAL CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS	105,218	53,894	93,351
<u>OTHER FINANCING SOURCES/(USES):</u>			
Sale of Fixed Assets	16,755	0	0
Other Sources	11,637	2,484	0
Other Uses	(11,209)	(1,880)	(18,600)
TOTAL OTHER FINANCING SOURCES/(USES)	17,183	604	(18,600)
EXCESS OF RECEIPTS AND OTHER SOURCES OVER/(UNDER) DISBURSEMENTS AND OTHER USES	122,401	54,498	74,751
BEGINNING FUND CASH BALANCE	238,611	227,524	22,143
ENDING FUND CASH BALANCE	\$ 361,012	\$ 282,022	\$ 96,894
RESERVE FOR ENCUMBRANCES	\$ 23,734	\$ 53,617	\$ 16,692

CITY OF GREENFIELD
HIGHLAND COUNTY

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

	<u>FIDUCIARY</u> <u>FUND TYPE</u> Expendable <u>Trust</u>	<u>(MEMORANDUM</u> <u>ONLY)</u> <u>Total</u>
<u>CASH RECEIPTS:</u>		
Local Taxes	\$ 22,038	\$ 1,440,668
Intergovernmental Receipts	2,597	520,454
Charges for Services	0	137,057
Fines, Licenses and Permits	0	14,277
Miscellaneous	<u>0</u>	<u>116,633</u>
TOTAL CASH RECEIPTS	24,635	2,229,089
<u>CASH DISBURSEMENTS:</u>		
Security of Persons and Property	23,862	971,047
Public Health Services	0	103,464
Leisure Time Activities	0	45,182
Community Environment	0	92,872
Basic Utility Services	0	321
Transportation	0	151,797
General Government	0	438,377
Capital Outlay	0	127,374
Debt Service	<u>0</u>	<u>45,419</u>
TOTAL CASH DISBURSEMENTS	<u>23,862</u>	<u>1,975,853</u>
TOTAL CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS	773	253,236
<u>OTHER FINANCING SOURCES/(USES):</u>		
Sale of Fixed Assets	0	16,755
Other Sources	1,600	15,721
Other Uses	<u>(540)</u>	<u>(32,229)</u>
TOTAL OTHER FINANCING SOURCES/(USES)	<u>1,060</u>	<u>247</u>
EXCESS OF RECEIPTS AND OTHER SOURCES OVER/(UNDER) DISBURSEMENTS AND OTHER USES	<u>1,833</u>	<u>253,483</u>
BEGINNING FUND CASH BALANCE	<u>5,013</u>	<u>493,291</u>
ENDING FUND CASH BALANCE	<u>\$ 6,846</u>	<u>\$ 746,774</u>
RESERVE FOR ENCUMBRANCES	<u>\$ 0</u>	<u>\$ 94,043</u>

CITY OF GREENFIELD
HIGHLAND COUNTY

COMBINED STATEMENT OF CASH RECEIPTS, DISBURSEMENTS, AND
CHANGES IN FUND CASH BALANCES - ALL GOVERNMENTAL FUND TYPES AND SIMILAR
FIDUCIARY FUNDS - FOR THE YEAR ENDED DECEMBER 31, 1999

	<u>GOVERNMENTAL FUND TYPES</u>		
	<u>General</u>	<u>Special Revenue</u>	<u>Capital Projects</u>
<u>CASH RECEIPTS:</u>			
Local Taxes	\$1,090,432	\$ 155,933	\$ 22,143
Intergovernmental Receipts	373,417	137,064	33,150
Charges for Services	37,057	84,199	0
Fines, Licenses and Permits	14,806	8,644	0
Miscellaneous	<u>78,251</u>	<u>17,490</u>	<u>0</u>
TOTAL CASH RECEIPTS	1,593,963	403,330	55,293
<u>CASH DISBURSEMENTS:</u>			
Security of Persons and Property	962,884	9,777	0
Public Health Services	8,060	99,574	0
Leisure Time Activities	0	58,695	0
Community Environment	31,199	72	33,150
Basic Utility Services	1,100	0	0
Transportation	0	167,691	0
General Government	464,190	0	0
Capital Outlay	46,463	93,338	0
Debt Service	<u>31,048</u>	<u>0</u>	<u>0</u>
TOTAL CASH DISBURSEMENTS	<u>1,544,944</u>	<u>429,147</u>	<u>33,150</u>
TOTAL CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS	49,019	(25,817)	22,143
<u>OTHER FINANCING SOURCES/(USES):</u>			
Other Sources	3,981	13,937	0
Other Uses	<u>(15,456)</u>	<u>(1,800)</u>	<u>0</u>
TOTAL OTHER FINANCING SOURCES/(USES)	<u>(11,475)</u>	<u>12,137</u>	<u>0</u>
EXCESS OF RECEIPTS AND OTHER SOURCES OVER/(UNDER) DISBURSEMENTS AND OTHER USES	37,544	(13,680)	22,143
BEGINNING FUND CASH BALANCE	<u>201,067</u>	<u>241,204</u>	<u>0</u>
ENDING FUND CASH BALANCE	<u>\$ 238,611</u>	<u>\$ 227,524</u>	<u>\$ 22,143</u>
RESERVE FOR ENCUMBRANCES	<u>\$ 8,674</u>	<u>\$ 27,121</u>	<u>\$ 0</u>

CITY OF GREENFIELD
HIGHLAND COUNTY

COMBINED STATEMENT OF CASH RECEIPTS, DISBURSEMENTS, AND
CHANGES IN FUND CASH BALANCES - ALL GOVERNMENTAL FUND TYPES AND SIMILAR
FIDUCIARY FUNDS - FOR THE YEAR ENDED DECEMBER 31, 1999

	<u>FIDUCIARY</u> <u>FUND TYPE</u> Expendable <u>Trust</u>	<u>(MEMORANDUM</u> <u>ONLY)</u> <u>Total</u>
<u>CASH RECEIPTS:</u>		
Local Taxes	\$ 21,567	\$ 1,290,075
Intergovernmental Receipts	2,560	546,191
Charges for Services	0	121,256
Fines, Licenses and Permits	0	23,450
Miscellaneous	<u>0</u>	<u>95,741</u>
TOTAL CASH RECEIPTS	24,127	2,076,713
<u>CASH DISBURSEMENTS:</u>		
Security of Persons and Property	23,786	996,447
Public Health Services	0	107,634
Leisure Time Activities	0	58,695
Community Environment	0	64,421
Basic Utility Services	0	1,100
Transportation	0	167,691
General Government	0	464,190
Capital Outlay	0	139,801
Debt Service	<u>0</u>	<u>31,048</u>
TOTAL CASH DISBURSEMENTS	<u>23,786</u>	<u>2,031,027</u>
TOTAL CASH RECEIPTS OVER/(UNDER) CASH DISBURSEMENTS	341	45,686
<u>OTHER FINANCING SOURCES/(USES):</u>		
Other Sources	450	18,368
Other Uses	<u>(700)</u>	<u>(17,956)</u>
TOTAL OTHER FINANCING SOURCES/(USES)	<u>(250)</u>	<u>412</u>
EXCESS OF RECEIPTS AND OTHER SOURCES OVER/(UNDER) DISBURSEMENTS AND OTHER USES	91	46,098
BEGINNING FUND CASH BALANCE	<u>4,922</u>	<u>447,193</u>
ENDING FUND CASH BALANCE	<u>\$ 5,013</u>	<u>\$ 493,291</u>
RESERVE FOR ENCUMBRANCES	<u>\$ 0</u>	<u>\$ 35,795</u>

CITY OF GREENFIELD

HIGHLAND COUNTY

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

	<u>PROPRIETARY FUND TYPE</u>	<u>FIDUCIARY FUND TYPE</u>	<u>(MEMORANDUM ONLY)</u>
		Non- expendable	
	<u>Enterprise</u>	<u>Trust</u>	<u>Total</u>
<u>OPERATING RECEIPTS:</u>			
Charges for Services	<u>\$1,121,684</u>	<u>\$ 0</u>	<u>\$1,121,684</u>
TOTAL OPERATING RECEIPTS	1,121,684	0	1,121,684
<u>OPERATING DISBURSEMENTS:</u>			
Personal Services	316,998	0	316,998
Contractual Services	163,907	0	163,907
Supplies and Materials	119,670	4,819	124,489
Capital Outlay	<u>96,876</u>	<u>0</u>	<u>96,876</u>
TOTAL OPERATING DISBURSEMENTS	<u>697,451</u>	<u>4,819</u>	<u>702,270</u>
EXCESS OF CASH OPERATING RECEIPTS OVER/(UNDER) OPERATING DISBURSEMENTS	424,233	(4,819)	419,414
<u>NON-OPERATING RECEIPTS:</u>			
Miscellaneous	0	1,848	1,848
Other Non-Operating Receipts	<u>81,168</u>	<u>0</u>	<u>81,168</u>
TOTAL NON-OPERATING RECEIPTS	81,168	1,848	83,016
<u>NON-OPERATING DISBURSEMENTS:</u>			
Debt Service	<u>259,443</u>	<u>0</u>	<u>259,443</u>
TOTAL NON-OPERATING DISBURSEMENTS	<u>259,443</u>	<u>0</u>	<u>259,443</u>
NET RECEIPTS OVER/(UNDER) DISBURSEMENTS	245,958	(2,971)	242,987
BEGINNING FUND CASH BALANCE	<u>489,567</u>	<u>36,080</u>	<u>525,647</u>
ENDING FUND CASH BALANCE	<u>\$ 735,525</u>	<u>\$ 33,109</u>	<u>\$ 768,634</u>
RESERVE FOR ENCUMBRANCES	<u>\$ 34,109</u>	<u>\$ 0</u>	<u>\$ 34,109</u>

CITY OF GREENFIELD
HIGHLAND COUNTY

COMBINED STATEMENT OF CASH RECEIPTS, DISBURSEMENTS, AND
CHANGES IN FUND CASH BALANCES - ALL PROPRIETARY FUND TYPES AND SIMILAR FIDUCIARY
FUNDS - FOR THE YEAR ENDED DECEMBER 31, 1999

	<u>PROPRIETARY</u> <u>FUND TYPE</u>	<u>FIDUCIARY</u> <u>FUND TYPE</u>	<u>(MEMORANDUM</u> <u>FUND TYPE</u> <u>ONLY)</u>
	<u>Enterprise</u>	Non- expendable <u>Trust</u>	<u>Total</u>
<u>OPERATING RECEIPTS:</u>			
Charges for Services	\$ 986,997	\$ 0	\$ 986,997
TOTAL OPERATING RECEIPTS	986,997	0	986,997
<u>OPERATING DISBURSEMENTS:</u>			
Personal Services	312,842	0	312,842
Contractual Services	169,547	0	169,547
Supplies and Materials	120,092	327	120,419
Capital Outlay	<u>88,283</u>	<u>0</u>	<u>88,283</u>
TOTAL OPERATING DISBURSEMENTS	<u>690,764</u>	<u>327</u>	<u>691,091</u>
EXCESS OF CASH OPERATING RECEIPTS OVER/(UNDER) OPERATING DISBURSEMENTS	296,233	(327)	295,906
<u>NON-OPERATING RECEIPTS:</u>			
Miscellaneous	0	2,577	2,577
Other Non-Operative Receipts	<u>81,183</u>	<u>0</u>	<u>81,183</u>
TOTAL NON-OPERATING RECEIPTS	81,183	2,577	83,760
<u>NON-OPERATING DISBURSEMENTS:</u>			
Debt Service	259,443	0	259,443
Other Non-Operating Disbursements	<u>112,211</u>	<u>0</u>	<u>112,211</u>
TOTAL NON-OPERATING DISBURSEMENTS	<u>371,654</u>	<u>0</u>	<u>371,654</u>
NET RECEIPTS OVER/(UNDER) DISBURSEMENTS	5,762	2,250	8,012
BEGINNING FUND CASH BALANCE	<u>483,805</u>	<u>33,830</u>	<u>517,635</u>
ENDING FUND CASH BALANCE	<u>\$ 489,567</u>	<u>\$ 36,080</u>	<u>\$ 525,647</u>
RESERVE FOR ENCUMBRANCES	<u>\$ 41,000</u>	<u>\$ 58</u>	<u>\$ 41,058</u>

CITY OF GREENFIELD
HIGHLAND COUNTY
 COMBINED STATEMENT OF RECEIPTS - BUDGET AND ACTUAL
 FOR THE YEAR ENDED DECEMBER 31, 2000

<u>FUND TYPES/FUNDS</u>	<u>Budget</u>	<u>Actual</u>	Variance Favorable/ <u>(Unfavorable)</u>
<u>GOVERNMENTAL:</u>			
General	\$ 1,420,092	\$ 1,646,776	\$ 226,684
Special Revenue	390,750	420,217	29,467
Capital Projects	68,000	168,337	100,337
<u>PROPRIETARY:</u>			
Enterprise	1,047,191	1,202,852	155,661
<u>FIDUCIARY:</u>			
Expendable Trust	22,600	26,235	3,635
Non-Expendable Trust	<u>3,000</u>	<u>1,848</u>	<u>(1,152)</u>
TOTAL (Memorandum Only)	<u>\$ 2,951,633</u>	<u>\$ 3,466,265</u>	<u>\$ 514,632</u>

CITY OF GREENFIELD
HIGHLAND COUNTY
 COMBINED STATEMENT OF DISBURSEMENTS AND
 ENCUMBRANCES COMPARED WITH EXPENDITURE AUTHORITY
 FOR THE YEAR ENDED DECEMBER 31, 2000

<u>FUND TYPES/FUNDS</u>	Prior Year Carryover Appropriations	2000 Appropriations	<u>Total</u>	Actual 2000 Disbursements	Encumbrances Outstanding At 12/31/00	<u>Total</u>	Variance Favorable/ (Unfavorable)
<u>GOVERNMENTAL:</u>							
General	\$ 8,674	\$ 1,625,028	\$ 1,633,702	\$ 1,524,375	\$ 23,734	\$ 1,548,109	\$ 85,593
Special Revenue	27,121	591,154	618,275	365,719	53,617	419,336	198,939
Capital Projects	0	115,143	115,143	93,586	16,692	110,278	4,865
<u>PROPRIETARY:</u>							
Enterprise	41,000	1,495,759	1,536,759	956,894	34,109	991,003	545,756
<u>FIDUCIARY:</u>							
Expendable Trust	0	27,613	27,613	24,402	0	24,402	3,211
Non-Expendable Trusts	<u>58</u>	<u>39,022</u>	<u>39,080</u>	<u>4,819</u>	<u>0</u>	<u>4,819</u>	<u>34,261</u>
 TOTAL (Memorandum Only)	 <u>\$ 76,853</u>	 <u>\$ 3,893,719</u>	 <u>\$ 3,970,572</u>	 <u>\$ 2,969,795</u>	 <u>\$ 128,152</u>	 <u>\$3,097,947</u>	 <u>\$ 872,625</u>

CITY OF GREENFIELD
HIGHLAND COUNTY
 COMBINED STATEMENT OF RECEIPTS - BUDGET AND ACTUAL
 FOR THE YEAR ENDED DECEMBER 31, 1999

<u>FUND TYPES/FUNDS</u>	<u>Budget</u>	<u>Actual</u>	Variance Favorable/ <u>(Unfavorable)</u>
<u>GOVERNMENTAL:</u>			
General	\$ 1,421,230	\$ 1,597,944	\$ 176,714
Special Revenue	352,990	417,267	64,277
Capital Projects	0	55,293	55,293
<u>PROPRIETARY:</u>			
Enterprise	1,047,191	1,068,180	20,989
<u>FIDUCIARY:</u>			
Expendable Trust	23,360	24,577	1,217
Non-Expendable Trust	<u>3,000</u>	<u>2,577</u>	<u>(423)</u>
TOTAL (Memorandum Only)	<u>\$ 2,847,771</u>	<u>\$ 3,165,838</u>	<u>\$ 318,067</u>

CITY OF GREENFIELD
HIGHLAND COUNTY
 COMBINED STATEMENT OF DISBURSEMENTS AND
 ENCUMBRANCES COMPARED WITH EXPENDITURE AUTHORITY
 FOR THE YEAR ENDED DECEMBER 31, 1999

<u>FUND TYPES/FUNDS</u>	Prior Year Carryover Appropriations	1999 Appropriations	<u>Total</u>	Actual 1999 Disbursements	Encumbrances Outstanding At 12/31/99	<u>Total</u>	Variance Favorable/ (Unfavorable)
<u>GOVERNMENTAL:</u>							
General	\$ 22,176	\$ 1,600,121	\$ 1,622,297	\$ 1,560,400	\$ 8,674	\$ 1,569,074	\$ 53,223
Special Revenue	60,083	534,106	594,189	430,947	27,121	458,068	136,121
Capital Projects	0	0	0	33,150	0	33,150	(33,150)
<u>PROPRIETARY:</u>							
Enterprise	66,054	1,464,940	1,530,994	1,062,418	41,000	1,103,418	427,576
<u>FIDUCIARY:</u>							
Expendable Trust	0	28,281	28,281	24,486	0	24,486	3,795
Non-Expendable Trusts	<u>0</u>	<u>36,830</u>	<u>36,830</u>	<u>327</u>	<u>58</u>	<u>385</u>	<u>36,445</u>
TOTAL (Memorandum Only)	<u>\$ 148,313</u>	<u>\$ 3,664,278</u>	<u>\$ 3,812,591</u>	<u>\$ 3,111,728</u>	<u>\$ 76,853</u>	<u>\$ 3,188,581</u>	<u>\$ 624,010</u>

CITY OF GREENFIELD
HIGHLAND COUNTY
NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:(As Required by Various Statutes)

- a) Description of the Entity - The City of Greenfield (the "City") was organized in 1941 as a municipal corporation under the laws of the State of Ohio. The City was recognized by the State of Ohio as a City after the 1960 federal census.

The City operates under a Council-Mayor form of government and provides the following services as authorized by state and local law: Public Service, Public Safety, Health, Recreation, and Development. Education services are provided by Greenfield Exempted City School District. The District is a separate governmental entity and its financial statements are not included in these financial statements.

The City's management believes these financial statements present all activities for which the City is financially accountable, except employee deferred compensation funds and Mayor's Court activity maintained by outside custodians are not included in these financial statements. These assets are described in Notes 8 and 10 to the financial statements.

- b) Basis of Accounting – Although required by Ohio Administrative Code Section 117-6-01 to prepare its financial statements in accordance with generally accepted accounting principles, the City prepares its financial statements on a basis of accounting 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). A general fixed asset group and long-term debt group of accounts are not recorded on the financial statements by the City under the basis of accounting used. By virtue of Ohio law, the City is required to maintain the encumbrance method of accounting and to make appropriations.
- c) Pooled Cash and Cash Equivalents - The City Treasurer invests all available funds of the City. City funds are invested in "Super Now" checking accounts with local commercial banks, as well as, in certificates of deposit. The City pools its cash for investment purposes to capture the highest rate of return. Investment income is distributed to City funds based upon the Ohio Constitution. The City carries all certificates of deposit as cash equivalents.
- d) Fund Accounting - The City maintains its accounting records in accordance with the principles of "fund" accounting. Fund accounting is a concept developed to meet the needs of governmental entities in which legal or other restraints require the recording of specific receipts and disbursements. The transactions of each fund are reflected in a self-balancing group of accounts, an accounting entity, which stands separate from the activities reported in other funds. The restrictions associated with each class of funds are as follows:

Governmental Funds:

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.

CITY OF GREENFIELD
HIGHLAND COUNTY
NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: - (Continued)

d) Fund Accounting (Continued)

Special Revenue Funds – 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 City had the following significant Special Revenue Funds:

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

Cemetery Fund – This fund receives proceeds from burial fees and sale of lots and cornerstones for the maintenance and upkeep of the cemetery operated by the City.

Capital Projects Funds - To account for the acquisition or construction of major capital facilities and capital improvements other than those financed by Proprietary Funds. They include projects financed by notes. The City had the following significant Capital Projects Funds:

City Building Renovation Project Fund – This fund receives income tax, grants, and proceeds from debt to renovate the City Building.

Street Paving Projects Fund – This fund receives a certain portion of cable franchise fees for various street paving projects.

Proprietary Funds:

Enterprise Funds – These funds account for operations that are similar to private business enterprises where management intends that the significant cost of providing certain goods and services will be recovered through user charges. The city had the following significant enterprise funds:

Water Fund – Receives charges for services from residents to cover the cost of providing this utility.

Sewer Fund – Receives charges for services from residents to cover the cost of providing this utility.

Fiduciary Funds:

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

Police Pension Fund – This fund is used to account for proceeds from property taxes for pension retirement payments for police department personnel.

CITY OF GREENFIELD
HIGHLAND COUNTY
NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: - (Continued)

d) Fund Accounting (Continued)

Fire Pension Fund – This fund is used to account for proceeds from property taxes for pension retirement payments for fire department personnel.

Cemetery Trust – This fund is used to account for interest earned on a certain amount of principal and spent for the upkeep of specific graves and lots.

e) Budgetary Process

Budget - A budget of estimated cash receipts and disbursements is submitted to the County Auditor, as secretary of the County Budget Commission, by July 20 of each year, for the period January 1 to December 31 the following year.

Estimated Resources - The County Budget Commission certifies its actions to the City by September 1. As part of this certification, the City receives the official certificate of estimated resources, which states the projected receipts of each fund. On or about January 1, this certificate is amended to include any unencumbered balances from the preceding year. Prior to December 31, the City must revise its budget so that the total contemplated expenditures from a fund during the ensuing fiscal year will not exceed the amount stated in the certificate of estimated resources. The revised budget then serves as the basis for the annual appropriation measure. Budget receipts as shown in the accompanying financial statements do not include January 1 unencumbered fund balances. However, those fund balances are available for appropriations.

Appropriations - A temporary appropriation measure to control cash disbursements may be passed on or about January 1 each year for the period January 1 to March 31. An annual appropriation measure must be passed by April 1 of each year for the period January 1 to December 31.

The appropriation measure may be amended or supplemented during the year as new information becomes available. Appropriations may not exceed estimated resources.

Encumbrances - The City is required to use the encumbrance method of accounting by virtue of Ohio law. Under this system, purchase orders, contracts and other commitments for the expenditure of funds are recorded in order to reserve the portion of the applicable appropriation. At the close of each fiscal year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriations. The encumbered appropriation balance is carried forward to the succeeding fiscal year and need not be reappropriated.

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.

CITY OF GREENFIELD
HIGHLAND COUNTY
NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: - (Continued)

- g) Use of Estimates - The preparation of financial statements in conformity with other comprehensive basis of accounting requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.
- h) Unpaid Vacation and Sick Leave
Employees are entitled to cash payments for unused vacation and sick leave in certain circumstances, such as upon leaving employment. Unpaid vacation and sick leave are not reflected under the cash basis of accounting used by the City.

NOTE 2 - EQUITY IN POOLED CASH, CASH EQUIVALENTS AND INVESTMENTS:

The City maintains a cash and investment pool used by all funds of the City. Each fund's portion of this pool is displayed on the Statement of Cash, Investments and Fund Cash Balances. The deposits of each fund are held in this pool with other City funds.

- a) Legal Requirements - Statutes require the classification of monies held by the City into two categories. Category 1 consists of "active" monies, those monies are required to be kept in "cash" or "near-cash" status for current demands upon the City Treasury or in depository accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts.

Category 2 consists of "interim" monies in excess of the amount determined to be "active" monies. Interim monies may be deposited or invested in the following securities:

1. United States treasury notes, bills, bonds, or any other obligation or security issued by the United States treasury or any other obligation guaranteed as to principal or interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality. All federal agency securities are required to be direct issuances of federal government agencies or instrumentalities;
3. Repurchase agreements in the securities enumerated above;
4. Time certificates of deposit or savings or deposits accounts, including, but not limited to, passbook accounts;
5. Bonds and other obligations of the State of Ohio or its political subdivisions, or other units or agencies of this state or its political subdivisions;
6. The State Treasurer's investment pool; and
7. No-Load money market mutual funds consisting exclusively of obligations described in division (B.) (1) (2) or (5) of Ohio Rev. Code Section 135.14.

CITY OF GREENFIELD
HIGHLAND COUNTY
NOTES TO THE FINANCIAL STATEMENTS

NOTE 2 - EQUITY IN POOLED CASH, CASH EQUIVALENTS AND INVESTMENTS: (Continued)

The Governmental Accounting Standards Board has established credit risk categories for deposits and investments as follows:

1. Insured or collateralized with securities held by the entity or by its agent in the entity's name.
2. Collateralized with securities held by the pledging financial institution's trust department or agent in the entity's name.
3. Uncollateralized. (This includes any bank balance that is collateralized with securities held by the pledging financial institution, or by its trust department or agent but not in the entity's name).

Deposits - At December 31, 2000, the carrying amount of the City's deposits and Mayor's Court account (See Note 10) was \$1,515,643 and the bank balance was \$1,541,186. Cash on hand in change and petty cash fund was \$450. At December 31, 1999, the carrying amount of the City's deposits and Mayor's Court account (See Note 10) was \$1,019,742 and the bank balance was \$1,060,519. Cash on hand in change and petty cash fund was \$450.

Of the bank balances for the years ended December 31, 2000 and 1999, \$200,000 was covered by Federal Depository Insurance, and thus would belong in risk category (1).

For the years ended December 31, 2000 and 1999, \$1,341,186 and \$860,519 were, respectively, covered by collateral held by third party trustees pursuant to Section 135.181, Revised Code, in single institution collateral pools securing all public funds on deposit with specific depository institutions. The code specifies that the total value of securities pledged as collateral must be at least equal to 100% of the total amount of the insured deposits, including any portion covered by federal deposit insurance. The code also specifies what kind of securities are eligible to be pledged and to what percentage of their face value counts as being eligible for collateral.

These deposits would belong in risk category (3).

Investments - The City's investments are categorized below to give an indication of the level of risk assumed by the entity at year-end. Category 1 includes investments that are insured or registered or for which the securities are held by the City. Category 2 includes uninsured and unregistered investments for which the securities are held by the broker's or dealer's trust department or agent in the City's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the broker or dealer or by its trust department but not in the name of the City.

Statutory provisions require that all securities acquired by the City be held by the City Treasurer or deposited with a qualified trustee unless the counter party is a designation for depositories, in which case the securities may be held in trust by the depository.

The only investment held by the City during the years ended December 31, 2000 and 1999 was a cemetery bequest stock certificate from the Home Building and Loan Company in the amount of \$200 (cost and market value). This investment is classified as a category 1 investment.

CITY OF GREENFIELD
HIGHLAND COUNTY
NOTES TO THE FINANCIAL STATEMENTS

NOTE 3 - DEBT OBLIGATIONS:

Debt outstanding at December 31, 2000 and 1999, consisted of the following:

	2000 Principal <u>Outstanding</u>	1999 Principal <u>Outstanding</u>	<u>Interest Rate</u>
General Obligation Bonds	\$ 60,000	\$ 90,000	5.90%
Ohio Water Development Authority Loan #1	23,814	38,695	5.25%
Ohio Water Development Authority Loan #2	1,507,864	1,584,298	9.48%
Ohio Public Works Commission Loan	164,783	175,503	3.00%

Outstanding general obligation bonds were sold for the purchase of a fire apparatus and equipment. An additional property tax, within the 10 mill limitation, was levied to provide for the payment of these bonds and interest.

The Ohio Water Development Authority (OWDA) loans are for utility construction projects. Property and revenue of the utility facilities have been pledged to repay these debts.

The Ohio Public Works Commission (OPWC) loan is issue II money borrowed for the Edgewood/McClain sanitary sewer replacement project.

The annual requirement to amortize all bonded debt and long term loans outstanding as of December 31, 2000, including interest payments of \$1,024,147 are as follows:

Year Ending 12/31	General Obligation Bonds	OWDA Loan #1	OWDA Loan #2	OPWC Loan	(Memorandum Only) Total
2001	\$ 32,655	\$ 16,912	\$ 226,625	\$ 15,906	\$ 292,098
2002	30,885	8,456	226,625	15,906	281,872
2003	0	0	226,625	15,906	242,531
2004	0	0	226,625	15,906	242,531
2005	0	0	226,625	15,906	242,531
Thereafter	<u>0</u>	<u>0</u>	<u>1,359,750</u>	<u>119,295</u>	<u>1,479,045</u>
TOTALS	<u>\$ 63,540</u>	<u>\$ 25,368</u>	<u>\$2,492,875</u>	<u>\$ 198,825</u>	<u>\$2,780,608</u>

CITY OF GREENFIELD
HIGHLAND COUNTY
NOTES TO THE FINANCIAL STATEMENTS

NOTE 4 - CAPITAL LEASE:

The City of Greenfield holds a backhoe and a police cruiser under capital leases. The annual requirement to amortize the leases outstanding as of December 31, 2000, including interest payments of \$1,282 are as follows:

<u>Year Ending</u>	<u>Amount</u>
2001	<u>19,978</u>
TOTAL	<u>\$ 19,978</u>

NOTE 5 - PROPERTY TAX:

Real property taxes are levied on assessed values which equal 35% of appraised value. The county auditor re-appraises all real property every six years with a triennial update. The last update was completed for tax year 2000, and the reappraisal year was completed for tax year 1997.

Real property taxes become a lien on all non-exempt real property located in the county on January 1. Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semiannually, the first payment is due December 31, with the remainder payable by June 20 of the following year. Under certain circumstances, state statute permits later payment dates to be established.

The full tax rate applied to real property for the fiscal years ended December 31, 2000 and 1999, was \$2.70 per \$1,000 of assessed valuation. There was no adjustment of the rate for inflationary increase in property values, so the effective tax rate was \$2.70 per \$1,000 of assessed valuation for real property classified as residential/agricultural and \$2.70 per \$1,000 of assessed valuation for all other real estate property. Real property owners' tax bills are reduced by homestead and rollback deduction, when applicable. The amount of these homestead and roll back reductions is reimbursed by the State of Ohio.

Owners of tangible personal property are required to file a list of such property including cost, by April 30, of each year. The property is assessed for tax purposes at varying statutory percentages of cost. The tax rate applied to tangible personal property for the fiscal years ended December 31, 2000 and 1999, was \$2.70 per \$1,000 of assessed valuation.

	1998 Valuation	1999 Valuation
Real Property -		
Residential/Agricultural	\$ 23,896,520	24,143,210
Commercial/Industrial/Public Utilities	7,315,020	7,268,060
	1999 Valuation	2000 Valuation
Tangible Personal Property		
General	6,429,870	7,178,150
Public Utilities	<u>2,158,890</u>	<u>1,928,100</u>
TOTAL VALUATION	<u>\$ 39,800,300</u>	<u>\$ 40,517,520</u>

The Highland County Treasurer collects all property tax on behalf of all taxing districts within the county. The Highland County Auditor periodically remits to the taxing districts their portions of the taxes collected.

CITY OF GREENFIELD
HIGHLAND COUNTY
NOTES TO THE FINANCIAL STATEMENTS

NOTE 6 - LOCAL INCOME TAX:

This locally levied tax of one and five-eighths percent is applied to gross salaries, wages and other personal service compensation earned by residents both in and out of the City limits. It also applies to net income of business organizations conducted within the City.

NOTE 7 - RISK MANAGEMENT:

The City is exposed to various risks of loss related to torts, theft, damage to or destruction of assets, errors and omissions, employee injuries, and natural disasters. The City addresses these risks by maintaining a comprehensive risk management program, which includes coverage for the City, through the purchase of comprehensive insurance coverage with commercial carriers. General liability insurance is maintained in the amount of \$2,000,000 for each occurrence. Other liability insurance includes \$2,000,000 for automobile liability; \$2,000,000 errors and omissions; \$2,000,000 for law enforcement liability; and \$2,000,000 for public officials liability.

The City's exposure for the safety of its employees is covered by Ohio's Workers' Compensation department. The City carries commercial insurance for employee health and accident insurance. The City pays all elected and appointed officials' bonds by statute.

NOTE 8 - RETIREMENT COMMITMENTS:

Public Employees Retirement System of Ohio - The Public Employees Retirement System (PERS) of Ohio is a state operated, cost-sharing, multiple employer public employee retirement system. Full-time permanent employees of the City, except non-administrative full-time uniformed police officers and firefighters, belong to PERS. PERS provides retirement benefits to employees who are eligible to retire based upon five years of service. PERS also provides survivor and disability benefits to vested employees.

Employees contribute 8.5% of gross salary. The employer matching share is 13.55% of gross salary, except for pay periods from July 1, 2000 through December 31, 2000 in which the matching share was 8.13025%. The pension contribution requirement for the City for the years ended December 31, 2000 and 1999, was \$146,083 and \$144,563, which consisted of \$62,597 and \$57,407 from employees and \$83,486 and \$87,156 from the employer, respectively. The required percentages for employer and employee contributions for the 2001 fiscal year will be unchanged.

Police and Firemen's Disability and Pension Fund - The Police and Firemen's Disability and Pension Fund of Ohio is a state operated, cost-sharing multiple-employer public employees retirement system. All City non-administrative full time police officers and firefighters participate in Police and Firemen's Disability and Pension Fund. Retirement benefits are provided to employees who are eligible to retire based upon age and years of service. Police and Firemen's Disability also provides survivor and disability benefits to vested employees.

Employees contribute 10% of gross salary. The employer matching share is 19.5% for policemen and 24% for firemen. The pension contribution requirement for the City for the years ended December 31, 2000 and 1999, was \$191,377 and \$199,329, which consisted of \$62,624 and \$64,698 from employees and \$128,753 and \$134,631 from the employer, respectively. The required percentages for employer and employee contributions for the 2001 fiscal year will be unchanged.

CITY OF GREENFIELD
HIGHLAND COUNTY
NOTES TO THE FINANCIAL STATEMENTS

NOTE 9 - OHIO PUBLIC DEFERRED COMPENSATION PLAN:

City employees and elected officials may participate in the Ohio Public Employees Deferred Compensation Program, created in accordance with Internal Revenue Service Code Section 457. Participation is on a voluntary payroll deduction basis. The plans permit deferral of compensation until future years. According to the plans, the deferred compensation is not available to employees until termination, retirement, death or in the case of an unforeseeable emergency.

Under the Ohio Public Employees Deferred Compensation Program, all plan assets are now being held in a trust arrangement for the exclusive benefit of participants and their beneficiaries, as required by the Small Business Job Protection Act of 1996. Under this Act, all existing deferred compensation plans were required to implement such a trust arrangement by January 1, 1999. As a result, the assets of these plans are not reflected in the combined financial statements of the City.

NOTE 10 - MAYOR'S COURT:

The City of Greenfield has a depository account for Mayor's Court and monies for licenses, fines and costs were collected and deposited into the account for 1999 and 2000. These monies were then distributed to the City of Greenfield and the State of Ohio.

In 1999, the Mayor's Court beginning cashbook balance was \$0. Collections were \$12,810 and distributions were \$11,356 leaving an ending cashbook balance of \$1,454. In 2000, collections were \$1,105 and distributions were \$1,674 leaving an ending cashbook balance of \$885. Activity, for both years, is not reflected in the accompanying financial statements.

NOTE 11 – COUNTY CDBG - FUNDED PROJECT

The City participated in Highland County's Community Development Block Grants that funded certain improvement projects on behalf of the City in 2000 and 1999. In 2000, Highland County disbursed \$32,300 on behalf of the City for the Streetscape Project. In 1999, \$33,150 was disbursed on behalf of the City for the Street Improvement Project. These amounts are included as receipts and disbursements in the accompanying financial statements in the Capital Projects Fund Type.

NOTE 12 – SUBSEQUENT EVENT:

Bond anticipation notes in the amount of \$1,600,000 were issued and dated February 1, 2001 and shall mature on January 31, 2002. The Notes shall be the full general obligations of the City, and the full faith, credit and taxing power of the City have been pledged for the prompt payment of the notes. Proceeds of the sale of the notes were posted and deposited in the City Building Renovation Project Fund.

NOTE 13 - STATE AND FEDERAL GRANTS:

The state and federal financial assistance grants are audited by the Independent Public Accountant, as part of their regular audit. Any assistance of noncompliance with state and/or federal grant requirements and/or laws and regulations, if any, would be disclosed in a separate part of this presentation.

NOTE 14 - LEGAL COMPLIANCE/NONCOMPLIANCE:

Pursuant to Section 117.11 of the Revised Code, the Independent Public Accountant performed tests of compliance with various provisions of local, state and/or federal laws, as appropriate. The Auditor's recommendations and citations, if any, are included in a separate part of this presentation.

Ohio Administrative Code Section 117-6-01 requires the City to prepare its annual financial report in accordance with generally accepted accounting principles. The City, however, has elected to prepare its financial statements on the cash basis, a basis of accounting other than generally accepted accounting principles. The accompanying financial statements omit assets, liabilities, fund equities, general fixed assets group, long-term debt group and disclosures that, while material, cannot be determined at this time. The City may be fined and various other legal administrative remedies may be taken against the City for this failure to comply.

Whited Seigneur Sams & Rahe

CERTIFIED PUBLIC ACCOUNTANTS

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April 10, 2001

Members of Council
City of Greenfield
Highland County
300 Jefferson Street
Greenfield, Ohio 45123

Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

We have audited the financial statements of the City of Greenfield as of and for the years ended December 31, 2000, and December 31, 1999, and have issued our report thereon dated April 10, 2001. We conducted our audit in accordance with auditing standards generally accepted in the United States 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 City of Greenfield'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 one instance of noncompliance that is required to be reported under *Government Auditing Standards* which is described in the accompanying schedule of findings and questioned costs as item 00-1.

We also noted certain immaterial instances of noncompliance that we have reported to management of the City in a separate letter dated April 10, 2001.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the City'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 we have reported to management of the City of Greenfield in a separate letter dated April 10, 2001.

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

Respectfully submitted,

WHITED SEIGNEUR SAMS & RAHE, CPAs

CITY OF GREENFIELD
HIGHLAND COUNTY
SCHEDULE OF AUDIT FINDINGS AND QUESTIONED COSTS

Summary of Auditor's Results

We have issued an unqualified opinion on the basic financial statements of the City of Greenfield.

Our audit did not disclose any material control weakness conditions at the financial statement level (Generally Accepted Government Auditing Standards). One instance of noncompliance was reported at the financial statement level.

Findings Related to the Financial Statements Required to be Reported in Accordance with Generally Accepted Government Auditing Standards

Finding Number 00-1

Ohio Administrative Code Section 117-6-01 requires the City to prepare its annual financial report in accordance with generally accepted accounting principles. However, as discussed in Note 13, the City of Greenfield prepares its financial statements on the cash basis, which is a comprehensive basis of accounting other than generally accepted accounting principles. The accompanying financial statements omit assets, liabilities, fund equities, and disclosures that, while material, cannot be determined at this time. The City can be fined and various other legal administrative remedies may be taken against the City.

Questioned Costs

There were no questioned costs.



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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CITY OF GREENFIELD

HIGHLAND 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
MAY 24, 2001**