



**VILLAGE OF WILLIAMSBURG  
CLERMONT COUNTY**

**REGULAR AUDIT**

**FOR THE YEARS ENDED DECEMBER 31, 2000-1999**



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

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**STATE OF OHIO**



VILLAGE OF WILLIAMSBURG  
CLERMONT COUNTY

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## INDEPENDENT ACCOUNTANTS' REPORT

Village of Williamsburg  
Clermont County  
107 West Main Street  
Williamsburg, Ohio 45176

To the Village Council:

We have audited the accompanying financial statements of the Village of Williamsburg, Clermont County, Ohio (the Village), as of and for the years ended December 31, 2000 and 1999. 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 and reserves for encumbrances of the Village as of December 31, 2000 and 1999, 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 25, 2001 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.

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

**Jim Petro**  
Auditor of State

June 25, 2001

**VILLAGE OF WILLIAMSBURG  
CLERMONT 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>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Totals (Memorandum Only)</u>
<b>Cash Receipts:</b>					
Property Tax and Other Local Taxes	\$99,049	\$13,060	\$0	\$0	\$112,109
Intergovernmental Receipts	114,549	58,488		24,065	197,102
Charges for Services	24,785				24,785
Fines, Licenses, and Permits	30,370	3,874			34,244
Earnings on Investments	15,549	89,999			105,548
Miscellaneous	7,337	3,046		435	10,818
<b>Total Cash Receipts</b>	<u>291,639</u>	<u>168,467</u>	<u>0</u>	<u>24,500</u>	<u>484,606</u>
<b>Cash Disbursements:</b>					
Current:					
Security of Persons and Property	259,072	1,846	0	0	260,918
Public Health Services	5,101	0	0	0	5,101
Leisure Time Activities	0	6,835	0	0	6,835
Community Environment	20,283	0	0	0	20,283
Transportation	0	119,006	0	0	119,006
General Government	135,002	1,718	0	0	136,720
Debt Service:					
Principal Payments	0	0	10,000	9,706	19,706
Interest Payments	0	0	2,450	1,143	3,593
Capital Outlay	19,836	5,177	0	53,743	78,756
<b>Total Cash Disbursements</b>	<u>439,294</u>	<u>134,582</u>	<u>12,450</u>	<u>64,592</u>	<u>650,918</u>
<b>Total Receipts Over/(Under) Disbursements</b>	<u>(147,655)</u>	<u>33,885</u>	<u>(12,450)</u>	<u>(40,092)</u>	<u>(166,312)</u>
<b>Other Financing Receipts/(Disbursements):</b>					
Transfers-In	170,000	15,000	12,450	210,076	407,526
Transfers-Out	(39,000)			(3,359)	(42,359)
Other Financing Uses		(83)			(83)
<b>Total Other Financing Receipts/(Disbursements)</b>	<u>131,000</u>	<u>14,917</u>	<u>12,450</u>	<u>206,717</u>	<u>365,084</u>
<b>Excess of Cash Receipts and Other Financing Receipts Over/(Under) Cash Disbursements and Other Financing Disbursements</b>	<u>(16,655)</u>	<u>48,802</u>	<u>0</u>	<u>166,625</u>	<u>198,772</u>
<b>Fund Cash Balances January 1</b>	<u>19,418</u>	<u>178,222</u>		<u>405,888</u>	<u>603,528</u>
<b>Fund Cash Balances, December 31</b>	<u><b>\$2,763</b></u>	<u><b>\$227,024</b></u>	<u><b>\$0</b></u>	<u><b>\$572,513</b></u>	<u><b>\$802,300</b></u>
<b>Reserves for Encumbrances, December 31</b>	<u><b>\$23,608</b></u>	<u><b>\$10,318</b></u>	<u><b>\$0</b></u>	<u><b>\$12,416</b></u>	<u><b>\$46,342</b></u>

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

**VILLAGE OF WILLIAMSBURG  
CLERMONT 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**

	<b>Proprietary Fund Type</b>	<b>Fiduciary Fund Type</b>	<b>Totals (Memorandum Only)</b>
	<b>Enterprise</b>	<b>Agency</b>	
<b>Operating Cash Receipts:</b>			
Charges for Services	\$708,694	\$0	\$708,694
Earnings on Investments	18,118		\$18,118
Miscellaneous	1,004		1,004
Total Operating Cash Receipts	727,816	0	727,816
<b>Operating Cash Disbursements:</b>			
Personal Services	167,624		167,624
Fringe Benefits	45,737		45,737
Contractual Services	230,300		230,300
Supplies and Materials	116,764		116,764
Capital Outlay	22,971		22,971
Miscellaneous	1,016	3,761	4,777
Total Operating Cash Disbursements	584,412	3,761	588,173
Operating Income/(Loss)	143,404	(3,761)	139,643
<b>Non-Operating Cash Receipts:</b>			
Property Tax and Other Local Taxes		420,340	420,340
Fines, Licenses, and Permits	4,297		4,297
Other Non-Operating Receipts		39,608	39,608
Total Non-Operating Cash Receipts	4,297	459,948	464,245
<b>Non-Operating Cash Disbursements:</b>			
Debt Service - Principal	54,000		54,000
Debt Service - Interest	52,675		52,675
Other Non-Operating Cash Disbursements		39,805	39,805
Total Non-Operating Cash Disbursements	106,675	39,805	146,480
Excess of Receipts Over/(Under) Disbursements Before Interfund Transfers and Advances	41,026	416,382	457,408
Transfers-In	354,897	39,000	393,897
Transfers-Out	(361,614)	(397,450)	(759,064)
Net Receipts Over/(Under) Disbursements	34,309	57,932	92,241
Fund Cash Balances, January 1	1,127,374	216,653	1,344,027
<b>Fund Cash Balances, December 31</b>	<b>\$1,161,683</b>	<b>\$274,585</b>	<b>\$1,436,268</b>
Reserve for Encumbrances, December 31	\$106,511	\$0	\$106,511

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



**VILLAGE OF WILLIAMSBURG  
CLERMONT COUNTY**

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

	<b>General</b>	<b>Special Revenue</b>	<b>Debt Service</b>	<b>Capital Projects</b>	<b>Totals (Memorandum Only)</b>
<b>Cash Receipts:</b>					
Property Tax and Other Local Taxes	\$94,256	\$12,729	\$0	\$0	\$106,985
Intergovernmental Receipts	135,677	59,623		49,000	244,300
Charges for Services	23,448				23,448
Fines, Licenses, and Permits	34,677	7,160			41,837
Earnings on Investments	15,113	48,969			64,082
Miscellaneous	9,434	386			9,820
 Total Cash Receipts	 312,605	 128,867	 0	 49,000	 490,472
<b>Cash Disbursements:</b>					
Current:					
Security of Persons and Property	249,008	824			249,832
Public Health Services	2,551	0			2,551
Leisure Time Activities	0	8,263			8,263
Community Environment	22,145	0			22,145
Transportation	0	74,333			74,333
General Government	143,168	1,100			144,268
Debt Service:					
Principal Payments			10,000	9,134	19,134
Interest Payments			3,150	1,715	4,865
Capital Outlay	24,661	10,943		110,599	146,203
 Total Cash Disbursements	 441,533	 95,463	 13,150	 121,448	 671,594
 Total Receipts Over/(Under) Disbursements	 (128,928)	 33,404	 (13,150)	 (72,448)	 (181,122)
<b>Other Financing Receipts/(Disbursements):</b>					
Transfers-In	150,000	10,500	13,000	248,446	421,946
Transfers-Out	(15,000)			(3,359)	(18,359)
 Total Other Financing Receipts/(Disbursements)	 135,000	 10,500	 13,000	 245,087	 403,587
 Excess of Cash Receipts and Other Financing Receipts Over/(Under) Cash Disbursements and Other Financing Disbursements	 6,072	 43,904	 (150)	 172,639	 222,465
 Fund Cash Balances January 1	 13,346	 134,318	 150	 233,249	 381,063
 <b>Fund Cash Balances, December 31</b>	 <b>\$19,418</b>	 <b>\$178,222</b>	 <b>\$0</b>	 <b>\$405,888</b>	 <b>\$603,528</b>
 Reserves for Encumbrances, December 31	 \$17,911	 \$40,235	 \$0	 \$25,808	 \$83,954

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

**VILLAGE OF WILLIAMSBURG  
CLERMONT 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, 1999**

	<u>Proprietary Fund Type</u>	<u>Fiduciary Fund Type</u>	<u>Totals (Memorandum Only)</u>
	<u>Enterprise</u>	<u>Agency</u>	
<b>Operating Cash Receipts:</b>			
Charges for Services	\$697,363	\$0	\$697,363
Investment Income	15,182		\$15,182
Miscellaneous	1,820		1,820
	<u>714,365</u>	<u>0</u>	<u>714,365</u>
<b>Operating Cash Disbursements:</b>			
Personal Services	153,457		153,457
Fringe Benefits	43,682		43,682
Contractual Services	237,726		237,726
Supplies and Materials	59,265		59,265
Capital Outlay	27,909		27,909
Miscellaneous	698	4,100	4,798
	<u>522,737</u>	<u>4,100</u>	<u>526,837</u>
Operating Income/(Loss)	<u>191,628</u>	<u>(4,100)</u>	<u>187,528</u>
<b>Non-Operating Cash Receipts:</b>			
Property Tax and Other Local Taxes		438,691	438,691
Fines, Licenses, and Permits	10,644		10,644
Other Non-Operating Receipts		42,487	42,487
	<u>10,644</u>	<u>481,178</u>	<u>491,822</u>
<b>Non-Operating Cash Disbursements:</b>			
Debt Service - Principal	53,000		53,000
Debt Service - Interest	56,049		56,049
Other Non-Operating Cash Disbursements		42,487	42,487
	<u>109,049</u>	<u>42,487</u>	<u>151,536</u>
Excess of Receipts Over/(Under) Disbursements Before Interfund Transfers and Advances	93,223	434,591	527,814
Transfers-In	89,684		89,684
Transfers-Out	(96,401)	(396,870)	(493,271)
Net Receipts Over/(Under) Disbursements	86,506	37,721	124,227
Fund Cash Balances, January 1	<u>1,040,868</u>	<u>178,932</u>	<u>1,219,800</u>
<b>Fund Cash Balances, December 31</b>	<b><u>\$1,127,374</u></b>	<b><u>\$216,653</u></b>	<b><u>\$1,344,027</u></b>
Reserve for Encumbrances, December 31	<u>\$54,805</u>	<u>\$30</u>	<u>\$54,835</u>

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

**VILLAGE OF WILLIAMSBURG  
CLERMONT COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2000 AND 1999**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Description of the Entity**

The Village of Williamsburg, Clermont County, Ohio (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's management believes these financial statements present all activities for which the Village is financially accountable, except debt service funds maintained by outside custodians are not included in these financial statements.

**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**

The Repurchase Agreement, U.S. Treasury Notes, Money Market Fund and U.S. Treasury Bonds 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.

**VILLAGE OF WILLIAMSBURG  
CLERMONT COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2000 AND 1999  
(Continued)**

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

**2. 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 Village 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 Village streets.

Permissive Motor Vehicle Fund - This fund receives a license tax that was enacted by the Village for maintaining and repairing Village streets.

**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:

Police Department Building Fund - This fund receives local taxes that are used to pay debt for the police department building acquisition.

**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 Funds:

Village Capital Projects Fund - This fund receives transfers from the Income Tax Fund for construction and repairing streets and sidewalks.

Other Capital Projects Fund - This fund receives monies from Williamsburg Local School District to fund a joint venture to build sidewalks to the school.

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

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

**VILLAGE OF WILLIAMSBURG  
CLERMONT COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2000 AND 1999  
(Continued)**

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

**6. 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 Agency Funds:

Income Tax Fund - This fund receives municipal income tax revenue from residents for current operating expenses.

Mayor's Court Fund - This fund receives monies from the Mayor's Court which is distributed to the State and Village.

**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 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. 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 2000 and 1999 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.

**G. 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 as liabilities under the cash basis of accounting used by the Village.

**VILLAGE OF WILLIAMSBURG  
CLERMONT COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2000 AND 1999  
(Continued)**

**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>2000</u>	<u>1999</u>
Demand Deposits	\$ (22,792)	\$ 9,793
Investments:		
Treasury Notes	313,903	301,663
Money Market Fund	9,745	31,326
Treasury Bonds	33,647	33,646
Repurchase Agreement	<u>1,904,065</u>	<u>1,571,127</u>
Total Investments	<u>2,261,360</u>	<u>1,937,762</u>
Total Deposits and Investments	<u>\$ 2,238,568</u>	<u>\$ 1,947,555</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.

**Investments:** U.S. Treasury Notes are held in book-entry form by the Federal Reserve, in the name of the Village's financial institution. The financial institution maintains records identifying the Village as owner of these securities. The Repurchase Agreement is between the Village and National Bank and Trust. National Bank and Trust transfers securities to the Village against the transfer of funds by the Village, with a simultaneous agreement by the Village to transfer to National Bank and Trust such securities overnight or on demand, against the transfer of funds of National Bank and Trust. For each transaction National Bank and Trust provides the Village a written confirmation of each transaction.

**3. BUDGETARY ACTIVITY**

Budgetary activity for the years ending December 31, 2000 and 1999 follows:

2000 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$ 492,309	\$ 461,639	\$ (30,670)
Special Revenue	129,258	183,467	54,209
Debt Service	12,450	12,450	0
Capital Projects	210,076	234,576	24,500
Enterprise	1,183,750	1,087,009	(96,741)
Fiduciary (1)	<u>330,000</u>	<u>459,340</u>	<u>129,340</u>
Total	<u>\$ 2,357,843</u>	<u>\$ 2,438,481</u>	<u>\$ 80,638</u>

**VILLAGE OF WILLIAMSBURG  
CLERMONT COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2000 AND 1999  
(Continued)**

**3. BUDGETARY ACTIVITY (Continued)**

2000 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$ 505,443	\$ 501,902	\$ 3,541
Special Revenue	243,469	144,983	98,486
Debt Service	12,450	12,450	0
Capital Projects	377,448	80,367	297,081
Enterprise	1,883,706	1,159,212	724,494
Fiduciary (1)	472,480	401,211	71,269
Total	<u>\$ 3,494,996</u>	<u>\$ 2,300,125</u>	<u>\$ 1,194,871</u>

1999 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$ 480,275	\$ 462,605	\$ (17,670)
Special Revenue	100,965	139,367	38,402
Debt Service	13,500	13,000	(500)
Capital Projects	143,772	297,446	153,674
Enterprise	808,250	814,693	6,443
Fiduciary (1)	300,088	438,691	138,603
Total	<u>\$ 1,846,850</u>	<u>\$ 2,165,802</u>	<u>\$ 318,952</u>

1999 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$ 488,512	\$ 474,444	\$ 14,068
Special Revenue	209,468	135,698	73,770
Debt Service	13,150	13,150	0
Capital Projects	311,581	150,615	160,966
Enterprise	940,967	782,992	157,975
Fiduciary (1)	455,370	401,000	54,370
Total	<u>\$ 2,419,048</u>	<u>\$ 1,957,899</u>	<u>\$ 461,149</u>

(1) Mayor's Court Activity not included

**VILLAGE OF WILLIAMSBURG  
CLERMONT COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2000 AND 1999  
(Continued)**

**4. PROPERTY TAX**

Real property taxes become a lien on January 1 preceding the October 1 date for which rates are adopted by 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, 2000 was as follows:

	<u>Principal</u>	<u>Interest Rate</u>
1998 Sewer Bond	\$ 935,000	5.50%
1992 Police Department House	30,000	6.00%
1961 Sewer Bond	25,000	5.00%
1997 Backhoe Case Credit Corp. Lease	<u>10,278</u>	5.90%
Total	<u>\$ 1,000,278</u>	

The 1998 Sewer Bond is used to pay for the cost of improving the Village's sewer system and refunding the 1989 Sewer Bond. The Police Department House debt is used for the acquisition of the police department building. The 1961 Sewer Bond is used to pay for the cost of improving the Village's sewer system. The Backhoe Case Credit Corp. Lease is used to acquire a backhoe for water and sewer operations.



**VILLAGE OF WILLIAMSBURG  
CLERMONT COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2000 AND 1999  
(Continued)**

**5. DEBT (Continued)**

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

Year ending December 31:	1998 Sewer Bond	Police Department House	1961 Sewer Bond	Backhoe Case Credit Corp. Lease
2001	\$ 78,958	\$ 16,575	\$ 25,625	\$ 10,849
2002	77,645	15,525	0	0
2003	81,173	0	0	0
2004	79,536	0	0	0
2005	77,848	0	0	0
Subsequent	1,099,798	0	0	0
Total	<u>\$ 1,494,958</u>	<u>\$ 32,100</u>	<u>\$ 25,625</u>	<u>\$ 10,849</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 post-retirement 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 2000 and 1999, 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 10.84% for 2000 and 13.55% for 1999 of participants' gross salaries. The Village has paid all contributions required through December 31, 2000.

**7. RISK MANAGEMENT**

The Village is a member of the Ohio Government Risk Management Plan (the Plan). The Plan assumes the risk of loss up to the limits of the Village's policy. The Plan may assess supplemental premiums. The Village has obtained commercial insurance for the following risks:

- Comprehensive property and general liability
- Vehicles
- Errors and omissions
- Inland Marine
- Law Enforcement Bond
- Public official's liability

The Village also provides health and life insurance to full-time employees through a private carrier.

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**STATE OF OHIO  
OFFICE OF THE AUDITOR**

JIM PETRO, AUDITOR OF STATE

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

Village of Williamsburg  
Clermont County  
107 West Main Street  
Williamsburg, OH 45176

To the Village Council:

We have audited the accompanying financial statements of the Village of Williamsburg, Clermont County, Ohio (the Village), as of and for the years ended December 31, 2000 and 1999, and have issued our report thereon dated June 25, 2001. 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 25, 2001.

**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 25, 2001.

Village of Williamsburg  
Clermont County  
Report on Compliance and on Internal Control Required by  
*Government Auditing Standards*  
Page 2

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

**Jim Petro**  
Auditor of State

June 25, 2001



STATE OF OHIO  
OFFICE OF THE AUDITOR  

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JIM PETRO, AUDITOR OF STATE

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**VILLAGE OF WILLIAMSBURG**

**CLERMONT 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 19, 2001**