

**YOUNGSTOWN METROPOLITAN HOUSING AUTHORITY**

**AUDIT REPORT**

**FOR THE YEAR ENDED JUNE 30, 2000**





**STATE OF OHIO**  
**OFFICE OF THE AUDITOR**

JIM PETRO, AUDITOR OF STATE

35 North Fourth Street, 1<sup>st</sup> Floor  
Columbus, Ohio 43215

Telephone 614-466-4514  
800-282-0370

Facsimile 614-728-7398

Board of Commissioners  
Youngstown Metropolitan Housing Authority

We have reviewed the Independent Auditor's Report of the Youngstown Metropolitan Housing Authority, Mahoning County, prepared by James G. Zupka, CPA, Inc. for the audit period July 1, 1999 through June 30, 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 Youngstown Metropolitan Housing Authority is responsible for compliance with these laws and regulations.

JIM PETRO  
Auditor of State

March 30, 2001

YOUNGSTOWN METROPOLITAN HOUSING AUTHORITY  
AUDIT REPORT  
FOR THE YEAR ENDED JUNE 30, 2000

TABLE OF CONTENTS

	<u>PAGE</u>
Independent Auditor's Report	1-2
General Purpose Financial Statements:	
Combined Balance Sheet - Proprietary Fund Type	3
Combined Statement of Revenues, Expenses and Changes in Retained Earnings - Proprietary Fund Type	4
Combined Statement of Cash Flows - Proprietary Fund Type	5
Notes to the General Purpose Financial Statements	6-16
Supplemental Data:	
Combining Balance Sheet - (FDS Schedule Format)	17-22
Combining Statement of Revenues, Expenses and Changes in Retained Earnings - (FDS Schedule Format)	23-25
Additional FDS Schedule Information - FDS Schedule Submitted to HUD	26-28
Schedule of Federal Awards Expenditures	29
Statement of Modernization/Development Cost-Uncompleted	30
Statement of Modernization/Development Cost-Completed	31
Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance With <u>Government</u> <u>Auditing Standards</u> and <u>PIH Compliance Supplement</u>	32-33
Report on Compliance with Requirements Applicable to Each Major Program and Internal Control over Compliance in Accordance with <i>OMB Circular A-133</i> and <u>PIH Compliance Supplement</u>	34-35
Schedule of Findings and Questioned Costs	36-37

**JAMES G. ZUPKA, C.P.A., INC.**

*Certified Public Accountants*

*5240 East 98<sup>th</sup> Street*

*Garfield Hts., Ohio 44125*

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(216) 475 - 6136

Ohio Society of Certified Public Accountants

**INDEPENDENT AUDITOR'S REPORT**

Board of Directors  
Youngstown Metropolitan Housing Authority  
Youngstown, Ohio

Regional Inspector General of Audit  
Department of Housing and Urban  
Development

We have audited the accompanying general purpose financial statements of Youngstown Metropolitan Housing Authority, as of and for the year ended June 30, 2000, as listed in the Table of Contents. These general purpose financial statements are the responsibility of the Youngstown Metropolitan Housing Authority's management. Our responsibility is to express an opinion on these general purpose 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.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Youngstown Metropolitan Housing Authority, as of June 30, 2000, and the results of its operations and the cash flows of its proprietary fund activities for the year then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a report dated December 12, 2000 on our consideration of Youngstown Metropolitan Housing Authority's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

Our audit was performed for the purpose of forming an opinion on the general purpose financial statements taken a whole. The schedules listed in the Table of Contents are presented for purposes of additional analysis and are not a required part of the financial statements of the Youngstown Metropolitan Housing Authority. The accompanying Schedule of Federal Awards Expenditures is presented for purposes of additional analysis as required by U. S. Office of Management and Budget Circular A-133, *Audits of States, Local Government and Non-Profit Organizations* and is not a required part of the financial statements. The combining Financial Data Schedule (FDS) is presented for purposes of additional analysis as required by the Department of Housing and Urban Development and is not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly presented in all material respects in relation to the basic financial statements taken as a whole.

December 12, 2000

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James G. Zupka  
Certified Public Accountant

YOUNGSTOWN METROPOLITAN HOUSING AUTHORITY  
 COMBINED BALANCE SHEET  
 PROPRIETARY FUND TYPE  
 ENTERPRISE FUND  
 FOR THE YEAR ENDED JUNE 30, 2000

	Primary Government's Proprietary Funds	Component Unit - Lowellville	Totals Memorandum Only) Reporting Entity
<b><u>ASSETS</u></b>			
Cash and Cash Equivalents	\$ 3,094,665	\$ 1,364,363	\$ 4,459,028
Receivables - Net of Allowance	362,415	0	362,415
Due from Other Funds	1,296,656	0	1,296,656
Deferred Charges and Other Assets	62,640	0	62,640
Fixed Assets - Net of Accumulated Depreciation	47,319,635	658,737	47,978,372
<b>Total Assets</b>	<b>\$ 52,136,011</b>	<b>\$ 2,023,100</b>	<b>\$ 54,159,111</b>
	=====	=====	=====
<b><u>LIABILITIES, RETAINED EARNINGS AND OTHER CREDITS</u></b>			
Accounts Payable	\$ 755,794	\$ 133,664	\$ 889,458
Due to Other Funds	1,257,981	38,674	1,296,655
Accounts Payable - HUD	215,655	0	215,655
Accrued Wages/Payroll Taxes	182,034	2,723	184,757
Accrued Compensated Absences	354,010	5,026	359,036
Tenant Security Deposits	133,277	8,230	141,507
Deferred Credits and Other Liabilities	465,826	55,830	521,656
Non-Current Liabilities	1,962,819	560,228	2,523,047
<b>Total Liabilities</b>	<b>5,327,396</b>	<b>804,375</b>	<b>6,131,771</b>
	=====	=====	=====
<b><u>RETAINED EARNINGS AND OTHER CREDITS</u></b>			
Contributed Capital	44,833,852	0	44,833,852
Retained Earnings	1,974,763	1,218,725	3,193,488
<b>Total Retained Earnings and Other Credits</b>	<b>46,808,615</b>	<b>1,218,725</b>	<b>48,027,340</b>
	=====	=====	=====
<b>Total Liabilities, Retained Earnings, and Other Credits</b>	<b>\$ 52,136,011</b>	<b>\$ 2,023,100</b>	<b>\$ 54,159,111</b>
	=====	=====	=====

See accompanying notes to the general purpose financial statements.

YOUNGSTOWN METROPOLITAN HOUSING AUTHORITY  
 COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN  
 RETAINED EARNINGS  
 PROPRIETARY FUND TYPE  
 ENTERPRISE FUND  
 FOR THE YEAR ENDED JUNE 30, 2000

	Primary Government's Proprietary Funds	Component Unit - Lowellville	Totals Memorandum Only) Reporting Entity
<b><u>OPERATING REVENUE</u></b>			
Tenant Revenue	\$ 1,237,900	\$ 112,985	\$ 1,350,885
Program Operating Grants/Subsidies	11,660,530	146,081	11,806,611
Other Income	161,724	2,025	163,749
<b>Total Operating Revenue</b>	<u>13,060,154</u>	<u>261,091</u>	<u>13,321,245</u>
<b><u>OPERATING EXPENSES</u></b>			
Administrative	3,207,677	27,964	3,235,641
Tenant Services	788,123	0	788,123
Utilities	1,180,580	46,952	1,227,532
Maintenance	2,667,702	62,785	2,730,487
General	201,074	11,775	212,849
Bad Debts	72,356	6	72,362
Housing Assistance Payments	4,951,477	0	4,951,477
Depreciation	3,553,856	30,867	3,584,723
<b>Total Operating Expenses</b>	<u>16,622,845</u>	<u>180,349</u>	<u>16,803,194</u>
<b>Net Operating Profit (Loss)</b>	<u>(3,562,691)</u>	<u>80,742</u>	<u>(3,481,949)</u>
<b><u>NON-OPERATING REVENUE</u></b>			
Interest Income	123,094	26,226	149,320
Interest Expense	(63,150)	(48,508)	(111,658)
<b>Net Profit (Loss)</b>	<u>(3,502,747)</u>	<u>58,460</u>	<u>(3,444,287)</u>
Retained Earnings and Other Credits, Beginning	108,313,955	1,301,170	109,615,125
Equity Transfers and Prior Period Adjustments	(61,468,494)	(140,905)	(61,609,399)
Comprehensive Grant Program Contributed Capital	<u>3,465,901</u>	<u>0</u>	<u>3,465,901</u>
<b>RETAINED EARNINGS AND OTHER CREDITS, ENDING</b>	<u>\$ 46,808,615</u>	<u>\$ 1,218,725</u>	<u>\$ 48,027,340</u>

See accompanying notes to the general purpose financial statements.



YOUNGSTOWN METROPOLITAN HOUSING AUTHORITY  
 COMBINED STATEMENT OF CASH FLOWS  
 PROPRIETARY FUND TYPE  
 ENTERPRISE FUND  
 FOR THE YEAR ENDED JUNE 30, 2000

	Primary Government's Proprietary Funds	Component Unit - Lowellville	Totals Memorandum Only) <u>Reporting Entity</u>
<b><u>CASH FLOWS FROM OPERATING ACTIVITIES</u></b>			
Cash Received from HUD	\$ 11,660,530	\$ 146,081	\$ 11,806,611
Cash Received From Tenants	1,399,624	112,985	1,512,609
Cash Payments for Housing Assistance Payments	(4,951,477)	0	(4,951,477)
Cash Payments for Administrative	(3,207,677)	(27,964)	(3,235,641)
Cash Payments for Other Operating Expenses	(4,909,835)	(121,518)	(5,031,353)
Cash Payments to HUD and Other Governments	(978,496)	(194,645)	(1,173,141)
<b>Net Cash (Used) by Operating Activities</b>	<b>(987,331)</b>	<b>(85,061)</b>	<b>(1,072,392)</b>
<b><u>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</u></b>			
Lease/Purchase Agreement for Energy Saving Equipment	2,052,658	0	2,052,658
Principal Payments on Lease/Purchase Agreement	(145,132)	(107,198)	(252,330)
Acquisition of Other Fixed Assets	(1,100,686)	258,371	(842,315)
<b>Net Cash Provided by Capital and Other Related Financing Activities</b>	<b>806,840</b>	<b>151,173</b>	<b>958,013</b>
<b><u>CASH FLOWS FROM INVESTING ACTIVITIES</u></b>			
Investment Income	149,320	2,025	151,345
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>(31,171)</b>	<b>68,137</b>	<b>36,966</b>
Cash and Cash Equivalents, Beginning	3,125,836	1,296,226	4,422,062
Cash and Cash Equivalents, Ending	\$ 3,094,665	\$ 1,364,363	\$ 4,459,028
<b><u>RECONCILIATION OF OPERATING LOSS TO NET CASH USED BY OPERATING ACTIVITIES</u></b>			
Net Operating Income (Loss)	\$ (3,502,747)	\$ 58,460	\$ (3,444,287)
Adjustments to Reconcile Operating Loss to Net Cash Provided by Operating Activities	3,553,856	30,867	3,584,723
(Increase) Decrease in:			
Receivables - Net of Allowance	109,107	0	109,107
Due from Other Funds	895,017	0	895,017
Deferred Charges and Other Assets	239,137	0	239,137
Increase (Decrease) in:			
Accounts Payable	610,714	63,561	674,275
Due to Other Funds	895,017	0	895,017
Accrued Wages/Payroll Taxes and Compensated Absences	510,178	10,351	520,529
Tenants' Security Deposits	(11,803)	1,335	(10,468)
Adjustment for Conversion to GAAP	(4,285,807)	(249,635)	(4,535,442)
<b>Net Cash Used by Operating Activities</b>	<b>\$ (987,331)</b>	<b>\$ (85,061)</b>	<b>\$ (1,072,392)</b>

See accompanying notes to the general purpose financial statements.

YOUNGSTOWN METROPOLITAN HOUSING AUTHORITY  
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2000

NOTE 1: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

A. **Description of the Entity and Programs**

The Youngstown Metropolitan Housing Authority is a political subdivision created under Ohio Revised Code Section 3735.27 to engage in the acquisition, development, leasing, and administration of a low-rent housing program. The Authority contracts with the United States Department of Housing and Urban Development (HUD) to provide low and moderate income persons with safe and sanitary housing through rent subsidies provided by HUD. The Authority depends on the subsidies from HUD to operate. The Authority participates in the Section 8 Existing, Moderate Rehab, and Voucher Program provided by HUD. These programs help assist families in the payment of rent. Under the Certificate program, the dwelling unit a family will occupy must not exceed rent limitations in accordance with HUD guidelines. Under the Voucher program, the Authority determines the amount of subsidy a family will receive using HUD guidelines; however, there is a limit to the amount charged to the family. Under the Moderate Rehab program, subsidy payments are made directly to the landlord on behalf of families living in their respective unit. The Authority also participates in the Public Housing program. Under this program, the Authority manages constructed or financed public housing units using grant funds from HUD. Tenants of these facilities pay 30% of his/her adjusted gross income towards rent and utilities.

B. **Summary of Significant Accounting Policies**

The financial statements of the Youngstown Metropolitan Housing Authority (the Authority) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the Authority's accounting policies are described below.

YOUNGSTOWN METROPOLITAN HOUSING AUTHORITY  
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2000  
(CONTINUED)

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

**C. Reporting Entity**

The accompanying general purpose financial statements comply with the provision of Governmental Accounting Standards Board (GASB) Statement 14, the Financial Reporting Entity, in that the financial statements include all organizations, activities and functions for which the Authority is financially accountable. This report includes all activities considered by management to be part of the Authority by virtue of Section 2100 of the Codification of Governmental Accounting and Financial Reporting Standards.

Section 2100 indicates that the reporting entity consists of **a)** the primary government, **b)** organizations for which the primary government is financially accountable, and **c)** other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

The definition of the reporting entity is based primarily on the notion of financial accountability. A primary government is financially accountable for the organizations that make up its legal entity.

It is also financially accountable for legally separate organizations if its officials appoint a voting majority of an organization's government body and either it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on, the primary government. A primary government may also be financially accountable for governmental organizations that are fiscally dependent on it.

A primary government has the ability to impose its will on an organization if it can significantly influence the programs, projects, or activities of, or the level of services performed or provided by, the organization. A financial benefit or burden relationship exists if the primary government **a)** is entitled to the organization's resources; **b)** is legally obligated or has otherwise assumed the obligation to finance the deficits of, or provide financial support to, the organization; or **c)** is obligated in some manner for the debt of the organization.

YOUNGSTOWN METROPOLITAN HOUSING AUTHORITY  
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2000  
(CONTINUED)

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

C. **Reporting Entity** (Continued)

Based on the criteria established by GASB Codification 2100, there is one component unit to be included with the reporting entity. This component unit is shown as Lowellville due to the name of its location. Lowellville is shown throughout these financial statements in a column separate from the primary funds.

Management believes the financial statements included in this report represent all of the funds of the Authority over which the Authority is financially accountable.

D. **Fund Accounting**

The Authority uses the proprietary fund to report on its financial position and the results of its operations for the Section 8 and public housing programs. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

Funds are classified into three categories: governmental, proprietary and fiduciary. The Authority uses the proprietary category for its programs.

E. **Proprietary Fund Types**

Proprietary funds are used to account for the Authority's ongoing activities which are similar to those found in the private sector. The following is the proprietary fund type:

**Enterprise Fund** - This fund is used to account for the operations that are financed and operated in a manner similar to private business enterprises where the intent is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges or where it has been decided that periodic determination of revenue earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

YOUNGSTOWN METROPOLITAN HOUSING AUTHORITY  
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2000  
(CONTINUED)

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

F. **Measurement Focus/Basis of Accounting**

The proprietary funds are accounted for on the accrual basis of accounting. Revenues are recognized in the period earned and expenses are recognized in the period incurred. Pursuant to GASB Statement No. 20 *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that Use Proprietary Fund Accounting*, the Authority follows GASB guidance as applicable to proprietary funds and FASB Statements and Interpretations, Accounting Principles Board Opinions and Accounting Research Bulletins issued on or before November 30, 1989, that do not conflict with or contradict GASB pronouncements.

G. **Investments**

Investments are restricted by the provisions of the HUD Regulations (See Note 2). Investments are valued at market value. Interest income earned in fiscal year 2000 totaled \$123,094 for the primary component and \$26,226 for the component unit.

H. **Fixed Assets**

Fixed assets are stated at cost and depreciation is computed using the straight line method over an estimated useful life of the assets. The cost of normal maintenance and repairs, that do not add to the value of the asset or materially extend the asset life, are not capitalized.

I. **Cash and Cash Equivalents**

For the purpose of the statement of cash flows, cash and cash equivalents include all highly liquid debt instruments with original maturities of three months or less.

YOUNGSTOWN METROPOLITAN HOUSING AUTHORITY  
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2000  
(CONTINUED)

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

J. **Compensated Absences**

The Authority accounts for compensated absences in accordance with GASB Statement No. 16. Sick leave and other compensated absences with similar characteristics are accrued as a liability based on the sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments. To calculate the liability, these accumulations are reduced to the maximum amount allowed as a termination payment. All employees who meet the termination policy of the Authority for years of service are included in the calculation of the compensated absences accrual amount.

Vacation leave and other compensated absences with similar characteristics are accrued as a liability as the benefits are earned by the employees if both of the following conditions are met: (1) the employees' rights to receive compensation are attributable to services already rendered and are not contingent on a specific event that is outside the control of the employer and employee; and (2) it is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

In the proprietary fund, the compensated absences are expensed when earned with the amount reported as a fund liability.

K. **Capital Contributions**

This represents contributions made available by HUD with respect to all federally aided projects under an annual contributions contract.

L. **Budgetary Accounting**

The Authority annually prepares its budget as prescribed by the Department of Housing and Urban Development. This budget is adopted by the Board of the Housing Authority and then submitted to the Department of Housing and Urban Development.

YOUNGSTOWN METROPOLITAN HOUSING AUTHORITY  
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2000  
(CONTINUED)

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

M. **Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 2: **CASH AND INVESTMENTS**

HUD Handbook 7475.1 Chapter 4, Section 1 authorizes the PHA to make investments in:

Direct Obligations of the Federal Government;  
Obligations of Federal Government Agencies;  
Securities of Government-Sponsored Agencies; and  
Demand and Savings Deposits and Certificates of Deposit.

Deposits - The carrying amount of Youngstown Metropolitan Housing Authority's deposits was \$3,094,665 plus \$1,364,363 for component unit for a total of \$4,459,028. The corresponding bank balances were \$3,477,533 for the primary government and \$1,364,363 for the component unit for a total of \$4,841,896. The component unit had investments in certificates of deposits that exceeded three months in the amount of \$294,280 at June 30, 2000. The primary government did not have any certificates of deposit that exceeded three months.

The amount of \$400,000 was covered by federal depository insurance in two banks and the remaining deposits were covered by collateralization held by the banks for the Authority's deposits as required by HUD.

NOTE 3: **NOTE TO SCHEDULE OF FEDERAL AWARDS EXPENDITURES**

The accompanying Schedule of Federal Awards expenditures is a summary of the activity of the Authority's federal awards programs. The schedule has been prepared on the accrual basis of accounting.

YOUNGSTOWN METROPOLITAN HOUSING AUTHORITY  
 NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED JUNE 30, 2000  
 (CONTINUED)

NOTE 4: **RISK MANAGEMENT**

Effective May 1, 1999, the Authority joined a self-insurance pool known as Ohio Housing Authority Property and Casualty, Inc. (OHAPCI). Membership in OHAPCI presently consists of four housing authorities in the Ohio area.

Claims are covered in 3 stages as follows:

**1st Stage** The deductible amount which each Authority is responsible for with varying amounts depending on the type of claims:

Property	\$ 2,500
Casual Liability	0
Law Enforcement	0
Public Officials	1,000
Auto Liability	0
Auto Comprehensive	250
Auto Collision	250
Crime	0

**2nd Stage** If a claim exceeds the deductible amount, the pool (OHAPCI) will pay up to \$100,000.

**3rd Stage** Stop loss insurance policies with various insurances begin coverage after the \$100,000 from Stage 2 is exhausted.

Arthur J. Gallagher & Company has been contracted with by OHAPCI to act as a 3rd party administrator. Stop loss policy coverages are as follows:

Property	\$ 50,000
Employer Dishonesty	1,000,000
Depository's Forgery	100,000
Money and Securities	50,000
General Liability	5,000,000
Lead Based Paint	1,000,000
Employee Benefits	1,000,000
Ohio Stop-Gap	1,000,000
Law Enforcement	5,000,000
Auto Liability	5,000,000
Auto Physical Damage	Actual Cash Value
Public Officials	5,000
Boiler and Machinery	50,000





YOUNGSTOWN METROPOLITAN HOUSING AUTHORITY  
 NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED JUNE 30, 2000  
 (CONTINUED)

NOTE 6: **CHANGES IN FINANCIAL STATEMENTS PREPARATION AND BASIS OF ACCOUNTING**

For the year ended June 30, 2000, the Authority has presented for the first time general purpose financial statements by fund type. In conjunction with this presentation, the Authority has changed its basis of accounting from the HUD basis to the accrual basis for proprietary funds, including the valuation of fixed assets. These changes include recognition of revenue when earned for proprietary funds and expenditures/expenses when incurred. Fixed assets were valued at historical cost. Retained earnings as of June 30, 1999 have been restated for these changes to conform to generally accepted accounting principles (GAAP).

These restatements had the following effect on retained earnings and other credits:

<u>Fund Type</u>	<u>Balance Prior To Change 06/30/99</u>	<u>Adjustments to Reflect Decrease Due to Changes in Basis of Accounting</u>	<u>Restated Balance 06/30/99</u>
Proprietary Fund Type:			
Enterprise Fund - Primary Gov't	\$108,313,955	\$ (61,468,494)	\$ 46,845,461
- Component Unit	1,301,170	(140,905)	1,160,265
<b>Enterprise Fund - Reporting Entity</b>	<b>\$109,615,125</b>	<b>\$ (61,609,399)</b>	<b>\$ 48,005,726</b>
	=====	=====	=====

NOTE 7: **DEFINED BENEFIT PENSION PLANS - PUBLIC EMPLOYEES RETIREMENT SYSTEM**

All employees participate in the Public Employees Retirement System of Ohio (PERS), a cost sharing multiple employer public employee retirement system administered by the Public Employee Retirement Board. PERS provides basic retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries. Benefits are established by Chapter 145 of the Ohio Revised Code. PERS issues a stand-alone financial report which may be obtained by writing to the Public Employee Retirement System, 277 East Town Street, Columbus, Ohio 43215-4642.

YOUNGSTOWN METROPOLITAN HOUSING AUTHORITY  
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2000  
(CONTINUED)

NOTE 7: **DEFINED BENEFIT PENSION PLANS - PUBLIC EMPLOYEES RETIREMENT SYSTEM** (Continued)

Plan members are required to contribute 8.5 percent of their annual covered salary to fund pension obligations and the Authority is required to contribute 9.35 percent. Contributions are authorized by State statute. The contribution rates are determined actuarially. The Authority's required contributions to PERS for the years ended June 30, 2000, 1999 and 1998 were \$411,881, \$400,625, and \$379,143, respectively. The full amount has been contributed for 1999 and 1998. Ninety-two percent has been contributed for 2000, with the remainder being reported as a liability with the enterprise fund.

NOTE 8: **POSTEMPLOYMENT BENEFITS - PUBLIC EMPLOYEES RETIREMENT SYSTEM**

The Public Retirement System of Ohio (PERS) provides postretirement health care coverage to age and service retirees with ten or more years of qualifying Ohio service credit and to primary survivor recipients of such retirees. Health coverage for disability recipients is available. The health care coverage provided by the retirement system is considered an Other Postemployment Benefit (OPEB) as described in GASB Statement No. 12. A portion of each employer's contribution to PERS is set aside for the funding of postretirement health care based on authority granted by State statute. The 2000 employer contribution rate was 13.55 percent of covered payroll; 4.2 percent was the portion that was used to fund health care. For 1999, the percent used to fund health care was also 4.2 percent.

Benefits were funded on a pay-as-you-go basis. OPEB are financed through employer contributions and investment earnings. The contributions allocated to retiree health care and Medicare, along with investment income on allocated assets and periodic adjustments in health care provisions, are expected to be sufficient to sustain the program indefinitely. During 1999, OPEB expenditures made by PERS were \$523,599,349. As of December 31, 1999, the unaudited estimated net assets available for future OPEB payments were \$9,870,285,641. At December 31, 1999, the total number of benefit recipients eligible for OPEB through PERS was 118,062. The Authority's actual contributions for 1999 which were used to fund OPEB were \$127,668.

YOUNGSTOWN METROPOLITAN HOUSING AUTHORITY  
NOTES TO THE GENERAL PURPOSE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2000  
(CONTINUED)

NOTE 8. **POSTEMPLOYMENT BENEFITS - PUBLIC EMPLOYEES RETIREMENT SYSTEM** (Continued)

During 1997, PERS adopted a new calculation method for determining employer contributions applied to OPEB. Under the new method, effective January 1, 1998, employer contributions, equaled 4.2 percent of member covered payroll, are used to fund health care expenses. Under the prior method, accrued liabilities and normal cost rates were determined for retiree health coverage.

NOTE 9: **DISCRETELY PRESENTED COMPONENT UNIT**

**Organization (Lowellville Apartment Complex)**

The Lowellville Apartments, a component unit of the Youngstown Metropolitan Housing Authority (YMHA) is an elderly high-rise apartment complex in the City of Lowellville. It is managed by YMHA. YMHA Board members also serve on the Board of Directors of Lowellville Apartments. YMHA is responsible for the Lowellville mortgage payable. YMHA receives the rental income and HUD subsidies and pays the bills of Lowellville.

YOUNGSTOWN METROPOLITAN HOUSING AUTHORITY  
 COMBINING BALANCE SHEET  
 FDS SCHEDULE SUBMITTED TO HUD  
 PROPRIETARY FUND TYPE - ENTERPRISE FUND  
 JUNE 30, 2000

FDS Line Item No.	Account Description	14.850 Low Rent Public Housing	Development	Public and Indian Housing Drug Elimination Program	Multifamily Housing Service Coordinators	14.852 Comprehensive Grant Program
<b>ASSETS</b>						
111	Cash - Unrestricted	\$ 1,765,805	\$ 0	\$ 0	\$ 0	\$ 0
113	Cash - Other Restrictions	28,521	0	0	0	0
100	<b>Total Cash</b>	<u>1,794,326</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
122	A/R - HUD - Other Projects	0	0	109,241	0	0
125	A/R - Miscellaneous	3,276	0	0	0	0
126	A/R Tenants - Dwelling	56,468	0	0	0	0
126.1	Allowance for Doubtful Accounts	(36,178)	0	0	0	0
128	Fraud Recovery	0	0	0	0	0
128.1	Allowance for Doubtful Accounts- Fraud	0	0	0	0	0
129	Accrued Interest Receivable	13,750	0	0	0	0
120	<b>Total Accounts Receivable</b>	<u>37,316</u>	<u>0</u>	<u>109,241</u>	<u>0</u>	<u>0</u>
142	Prepaid Expenses and Other Assets	62,640	0	0	0	0
144	Interprogram Due From	837,389	0	0	1,085	0
150	<b>Total Current Assets</b>	<u>2,731,671</u>	<u>0</u>	<u>109,241</u>	<u>1,085</u>	<u>0</u>
161	Land	1,790,377	317,430	0	0	0
162	Buildings	92,654,323	7,416,300	0	0	3,954,395
163	Furniture & Equipment - Dwellings	2,700	11,351	0	0	180,866
164	Furniture & Equipment - Administration	553,091	0	0	0	16,694
165	Leasehold Improvements	0	0	0	0	0
166	Accumulated Depreciation	(59,679,738)	(1)	0	0	(1)
160	<b>Total Fixed Assets Net</b>	<u>35,320,753</u>	<u>7,745,080</u>	<u>0</u>	<u>0</u>	<u>4,151,954</u>
180	<b>Total Non-Current Assets</b>	<u>35,320,753</u>	<u>7,745,080</u>	<u>0</u>	<u>0</u>	<u>4,151,954</u>
190	<b>TOTAL ASSETS</b>	<u>\$38,052,424</u>	<u>\$ 7,745,080</u>	<u>\$ 109,241</u>	<u>\$ 1,085</u>	<u>\$ 4,151,954</u>

YOUNGSTOWN METROPOLITAN HOUSING AUTHORITY  
 COMBINING BALANCE SHEET  
 FDS SCHEDULE SUBMITTED TO HUD  
 PROPRIETARY FUND TYPE - ENTERPRISE FUND  
 JUNE 30, 2000  
 (CONTINUED)

FDS Line Item No.	Account Description	Economic Development & Supportive Services Program	Hope 1	14.855 Section 8 Rental Voucher Program	14.857 Section 8 Rental Certificate Program	14.182 N/C S/R Section 8 Programs
<b>ASSETS</b>						
111	Cash - Unrestricted	\$ 0	\$ 0	\$ 0	\$ 1,273,617	\$ 0
113	Cash - Other Restrictions	0	0	26,722	0	0
100	<b>Total Cash</b>	0	0	26,722	1,273,617	0
122	A/R - HUD - Other Projects	1,546	0	59,800	0	0
125	A/R - Miscellaneous	0	0	0	133,664	0
126	A/R Tenants - Dwelling	0	0	0	0	0
126.1	Allowance for Doubtful Accounts	0	0	0	0	0
128	Fraud Recovery	0	0	15,670	0	0
128.1	Allowance for Doubtful Accounts- Fraud	0	0	(2,351)	0	0
129	Accrued Interest Receivable	0	0	0	1,716	0
120	<b>Total Accounts Receivable</b>	1,546	0	73,119	135,380	0
142	Prepaid Expenses and Other Assets	0	0	0	0	0
144	Interprogram Due From	0	0	387,949	1,487	50,772
150	<b>Total Current Assets</b>	1,546	0	487,790	1,410,484	50,772
161	Land	0	0	0	0	0
162	Buildings	0	87,666	0	0	0
163	Furniture & Equipment - Dwellings	0	0	0	0	0
164	Furniture & Equipment - Administration	0	0	0	30,924	0
165	Leasehold Improvements	0	0	0	0	0
166	Accumulated Depreciation	0	(1)	0	(16,741)	0
160	<b>Total Fixed Assets Net</b>	0	87,665	0	14,183	0
180	<b>Total Non-Current Assets</b>	0	87,665	0	14,183	0
190	<b>TOTAL ASSETS</b>	\$ 1,546	\$ 87,665	\$ 487,790	\$ 1,424,667	\$ 50,772

YOUNGSTOWN METROPOLITAN HOUSING AUTHORITY  
 COMBINING BALANCE SHEET  
 FDS SCHEDULE SUBMITTED TO HUD  
 PROPRIETARY FUND TYPE - ENTERPRISE FUND  
 JUNE 30, 2000  
 (CONTINUED)

FDS Line Item No.	Account Description	14.856 Section 8 Moderate Rehab OH002 MR0001	Business Activities	Totals (Memorandum Only) Primary Government	Component Unit Lowellville	Totals (Memorandum Only) Reporting Entity
<b>ASSETS</b>						
111	Cash - Unrestricted	\$ 0	\$ 0	\$ 3,039,422	\$ 1,079,790	\$ 4,119,212
113	Cash - Other Restrictions	0	0	55,243	284,573	339,816
100	<b>Total Cash</b>	<u>0</u>	<u>0</u>	<u>3,094,665</u>	<u>1,364,363</u>	<u>4,459,028</u>
122	A/R - HUD - Other Projects	5,813	0	176,400	0	176,400
125	A/R - Miscellaneous	0	0	136,940	0	136,940
126	A/R Tenants - Dwelling	0	0	56,468	0	56,468
126.1	Allowance for Doubtful Accounts	0	0	(36,178)	0	(36,178)
128	Fraud Recovery	0	0	15,670	0	15,670
128.1	Allowance for Doubtful Accounts- Fraud	0	0	(2,351)	0	(2,351)
129	Accrued Interest Receivable	0	0	15,466	0	15,466
120	<b>Total Accounts Receivable</b>	<u>5,813</u>	<u>0</u>	<u>362,415</u>	<u>0</u>	<u>362,415</u>
142	Prepaid Expenses and Other Assets	0	0	62,640	0	62,640
144	Interprogram Due From	0	17,974	1,296,656	0	1,296,656
150	<b>Total Current Assets</b>	<u>5,813</u>	<u>17,974</u>	<u>4,816,376</u>	<u>1,364,363</u>	<u>6,180,739</u>
161	Land	0	0	2,107,807	88,000	2,195,807
162	Buildings	0	0	104,112,684	1,234,667	105,347,351
163	Furniture & Equipment - Dwellings	0	0	194,917	0	194,917
164	Furniture & Equipment - Administration	0	0	600,709	1,067	601,776
165	Leasehold Improvements	0	0	0	0	0
166	Accumulated Depreciation	0	0	(59,696,482)	(664,997)	(60,361,479)
160	<b>Total Fixed Assets Net</b>	<u>0</u>	<u>0</u>	<u>47,319,635</u>	<u>658,737</u>	<u>47,978,372</u>
180	<b>Total Non-Current Assets</b>	<u>0</u>	<u>0</u>	<u>47,319,635</u>	<u>658,737</u>	<u>47,978,372</u>
190	<b>TOTAL ASSETS</b>	<u>\$ 5,813</u>	<u>\$ 17,974</u>	<u>\$52,136,011</u>	<u>\$ 2,023,100</u>	<u>\$54,159,111</u>

YOUNGSTOWN METROPOLITAN HOUSING AUTHORITY  
 COMBINING BALANCE SHEET  
 FDS SCHEDULE SUBMITTED TO HUD  
 PROPRIETARY FUND TYPE - ENTERPRISE FUND  
 JUNE 30, 2000  
 (CONTINUED)

FDS Line Item No.	Account Description	14.850 Low Rent Public Housing	Development	Drug Elimination Program	Multifamily Housing Service Coordinators	14.852 Comprehensive Grant Program
<b>LIABILITIES</b>						
312	Accounts Payable, <= 90 Days	\$ 755,701	\$ 0	\$ 0	\$ 0	\$ 0
321	Accrued Wages/Payroll Taxes	161,207	0	0	0	0
322	Accrued Compensated Absence	317,388	0	0	0	0
331	Accounts Payable - HUD PHA Prog.	0	49,815	0	1,085	2,314
333	Accounts Payable - PHA Projects	13,585	0	0	0	0
341	Tenant Security Deposits	133,277	0	0	0	0
342	Deferred Revenues	0	0	0	0	0
343	Long-Term Debt-Capital Projects	15,419	0	0	0	0
347	Interprogram Due To	19,058	164,863	109,241	0	298,244
310	<b>Total Current Liabilities</b>	<u>1,415,635</u>	<u>214,678</u>	<u>109,241</u>	<u>1,085</u>	<u>300,558</u>
351	Long-Term Debt, Net of Current Capital Projects	1,907,526	0	0	0	0
353	Non-Current Liabilities - Other	28,571	0	0	0	0
350	<b>Total Non-Current Liabilities</b>	<u>1,936,097</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
300	<b>TOTAL LIABILITIES</b>	<u>3,351,732</u>	<u>214,678</u>	<u>109,241</u>	<u>1,085</u>	<u>300,558</u>
504	Net PHA HUD Contributions	33,357,367	7,530,402	0	0	3,851,396
507	Other Contributions	8,920	0	0	0	0
508	<b>Total Contributed Capital</b>	<u>33,366,287</u>	<u>7,530,402</u>	<u>0</u>	<u>0</u>	<u>3,851,396</u>
512	Retained Earnings	1,334,405	0	0	0	0
513	<b>Total Equity</b>	<u>34,700,692</u>	<u>7,530,402</u>	<u>0</u>	<u>0</u>	<u>3,851,396</u>
600	<b>TOTAL LIABILITIES AND EQUITY</b>	<u>\$ 38,052,424</u>	<u>\$ 7,745,080</u>	<u>\$ 109,241</u>	<u>\$ 1,085</u>	<u>\$ 4,151,954</u>



YOUNGSTOWN METROPOLITAN HOUSING AUTHORITY  
 COMBINING BALANCE SHEET  
 FDS SCHEDULE SUBMITTED TO HUD  
 PROPRIETARY FUND TYPE - ENTERPRISE FUND  
 JUNE 30, 2000  
 (CONTINUED)

FDS Line Item No.	Account Description	Economic Development & Supportive Services Program	Hope 1	14.855 Section 8 Rental Voucher Program	14.857 Section 8 Rental Certificate Program	14.182 N/C S/R Section 8 Programs
<b>LIABILITIES</b>						
312	Accounts Payable, < = 90 Days	\$ 93	\$ 0	\$ 0	\$ 0	\$ 0
321	Accrued Wages/Payroll Taxes	0	0	0	20,827	0
322	Accrued Compensated Absence	0	0	0	36,622	0
331	Accounts Payable - HUD PHA Prog.	0	0	0	142,024	20,417
333	Accounts Payable - PHA Projects	0	0	0	0	0
341	Tenant Security Deposits	0	0	0	0	0
342	Deferred Revenues	0	0	335,878	87,843	13,101
343	Long-Term Debt-Capital Projects	0	0	0	0	0
347	Interprogram Due To	1,453	1,898	0	661,737	0
310	<b>Total Current Liabilities</b>	1,546	1,898	335,878	949,053	33,518
351	Long-Term Debt, Net of Current Capital Projects	0	0	0	0	0
353	Non-Current Liabilities - Other	0	0	26,722	0	0
350	<b>Total Non-Current Liabilities</b>	0	0	26,722	0	0
300	<b>TOTAL LIABILITIES</b>	1,546	1,898	362,600	949,053	33,518
504	Net PHA HUD Contributions	0	85,767	0	0	0
507	Other Contributions	0	0	0	0	0
508	<b>Total Contributed Capital</b>	0	85,767	0	0	0
512	Retained Earnings	0	0	125,190	475,614	17,254
513	<b>Total Equity</b>	0	85,767	125,190	475,614	17,254
600	<b>TOTAL LIABILITIES AND EQUITY</b>	\$ 1,546	\$ 87,665	\$ 487,790	\$ 1,424,667	\$ 50,772

YOUNGSTOWN METROPOLITAN HOUSING AUTHORITY  
 COMBINING BALANCE SHEET  
 FDS SCHEDULE SUBMITTED TO HUD  
 PROPRIETARY FUND TYPE - ENTERPRISE FUND  
 JUNE 30, 2000  
 (CONTINUED)

FDS Line Item No.	Account Description	14.856 Section 8 Moderate Rehab OH002 MR0001	Business Activities	Totals (Memorandum Only) Primary Government	Component Unit Lowellville	Totals (Memorandum Only) Reporting Entity
<b>LIABILITIES</b>						
312	Accounts Payable, <= 90 Days \$	0	\$ 0	\$ 755,794	\$ 133,664	\$ 889,458
321	Accrued Wages/Payroll Taxes	0	0	182,034	2,723	184,757
322	Accrued Compensated Absence	0	0	354,010	5,026	359,036
331	Accounts Payable - HUD PHA Prog.	0	0	215,655	0	215,655
333	Accounts Payable - PHA Projects	0	0	13,585	0	13,585
341	Tenant Security Deposits	0	0	133,277	8,230	141,507
342	Deferred Revenues	0	0	436,822	61	436,883
343	Long-Term Debt-Capital Projects	0	0	15,419	55,769	71,188
347	Interprogram Due To	1,487	0	1,257,981	38,674	1,296,655
310	<b>Total Current Liabilities</b>	1,487	0	3,364,577	244,147	3,608,724
351	Long-Term Debt, Net of Current Capital Projects	0	0	1,907,526	560,228	2,467,754
353	Non-Current Liabilities - Other	0	0	55,293	0	55,293
350	<b>Total Non-Current Liabilities</b>	0	0	1,962,819	560,228	2,523,047
300	<b>TOTAL LIABILITIES</b>	1,487	0	5,327,396	804,375	6,131,771
504	Net PHA HUD Contributions	0	0	44,824,932	0	44,824,932
507	Other Contributions	0	0	8,920	0	8,920
508	<b>Total Contributed Capital</b>	0	0	44,833,852	0	44,833,852
512	Retained Earnings	4,326	17,974	1,974,763	1,218,725	3,193,488
513	<b>Total Equity</b>	4,326	17,974	46,808,615	1,218,725	48,027,340
600	<b>TOTAL LIABILITIES AND EQUITY</b>	\$ 5,813	\$ 17,974	\$ 52,136,011	\$ 2,023,100	\$ 54,159,111

YOUNGSTOWN METROPOLITAN HOUSING AUTHORITY  
 COMBINING STATEMENT OF REVENUES, EXPENSES, AND  
 CHANGES IN RETAINED EARNINGS  
 FDS SCHEDULE SUBMITTED TO HUD  
 PROPRIETARY FUND TYPE - ENTERPRISE FUND  
 FOR THE YEAR ENDED JUNE 30, 2000

FDS Line Item No.	Account Description	14.850 Low Rent Public Housing	Development	Drug Elimination Program	Multifamily Housing Service Coordinators	14.852 Comprehensive Grant Program
<b>REVENUE</b>						
703	Net Tenant Rental Revenue	\$ 1,233,005	\$ 0	\$ 0	\$ 0	\$ 0
704	Tenant Revenue - Other	4,895	0	0	0	0
705	<b>Total Tenant Revenue</b>	<u>1,237,900</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
706	HUD PHA Grants	4,420,625	111,254	532,537	9,105	868,253
711	Investment Income - Unrestricted	72,637	0	0	0	0
714	Fraud Recovery	0	0	0	0	0
715	Other Revenue	158,614	0	0	0	0
700	<b>Total Revenue</b>	<u>5,889,776</u>	<u>111,254</u>	<u>532,537</u>	<u>9,105</u>	<u>868,253</u>
<b>EXPENSES</b>						
911	Administrative Salaries	868,803	517	0	0	252,653
912	Auditing Fees	100,617	0	0	0	0
914	Compensated Absences	0	0	0	0	0
915	Employee Benefit Contributions - Administrative	367,869	0	0	0	0
916	Other Operating - Administrative	287,557	67,792	0	0	517,088
922	Relocation Costs	0	42,945	0	0	0
924	Tenant Services - Other	28,161	0	532,537	9,105	98,512
931	Water	447,222	0	0	0	0
932	Electricity	433,615	0	0	0	0
933	Gas	187,548	0	0	0	0
934	Fuel	112,024	0	0	0	0
941	Ordinary Maintenance and Operations-Labor	1,377,905	0	0	0	0
942	Ordinary Maintenance and Operations-Materials	294,854	0	0	0	0
943	Ordinary Maintenance and Operations-Contract Costs	330,684	0	0	0	0
945	Employee Benefit Contributions - Ordinary Maintenance	600,208	0	0	0	0
952	Protective Services	561	0	0	0	0
961	Insurance Premiums	109,599	0	0	0	0
962	Other General Expenses	7,734	0	0	0	0
964	Bad Debts - Tenant Rents	72,356	0	0	0	0
967	Interest Expense	63,150	0	0	0	0
968	Severance Expense	44,040	0	0	0	0
969	<b>Total Operating Expenses</b>	<u>5,734,507</u>	<u>111,254</u>	<u>532,537</u>	<u>9,105</u>	<u>868,253</u>
970	Excess Operating Revenues Over Expenses	155,269	0	0	0	0
<b>OTHER EXPENSES</b>						
971	Extraordinary Maintenance	13,857	0	0	0	0
972	Casualty Losses-NonCapitalized	12,007	0	0	0	0
973	Housing Assistance Payments	0	0	0	0	0
974	Depreciation Expense	3,547,689	0	0	0	0
900	<b>Total Expenses</b>	<u>9,308,060</u>	<u>111,254</u>	<u>532,537</u>	<u>9,105</u>	<u>868,253</u>
1010	Total Other Financing Sources (Uses)	0	0	0	0	0
1000	Excess (Deficiency) of Operating Revenues Over (Under) Expenses	(3,418,284)	0	0	0	0
1101	Capital Outlays-Enterprise Fund	0	537,750	0	0	2,842,384
1102	Debt Principal Payments	0	0	0	0	0
1103	Beginning Equity	98,156,378	7,321,063	53,620	110,468	1,513,057
1104	Prior Period Adjustment	(60,037,402)	(328,411)	(53,620)	(110,468)	(504,045)
<b>ENDING EQUITY</b>		<u>\$ 34,700,692</u>	<u>\$ 7,530,402</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 3,851,396</u>

YOUNGSTOWN METROPOLITAN HOUSING AUTHORITY  
 COMBINING STATEMENT OF REVENUES, EXPENSES, AND  
 CHANGES IN RETAINED EARNINGS  
 FDS SCHEDULE SUBMITTED TO HUD  
 PROPRIETARY FUND TYPE - ENTERPRISE FUND  
 FOR THE YEAR ENDED JUNE 30, 2000

FDS Line Item No.	Account Description	Economic Development & Supportive Services Program	Hope 1	14.855 Section 8 Rental Voucher Program	14.857 Section 8 Rental Certificate Program	14.182 N/C S/R Section 8 Programs
<b>REVENUE</b>						
703	Net Tenant Rental Revenue	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
704	Tenant Revenue - Other	0	0	0	0	0
705	<b>Total Tenant Revenue</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
706	HUD PHA Grants	76,863	56,776	3,210,597	2,058,440	154,719
711	Investment Income - Unrestricted	0	0	14,415	34,404	1,225
714	Fraud Recovery	0	0	560	2,505	0
715	Other Revenue	0	0	0	45	0
700	<b>Total Revenue</b>	<u>76,863</u>	<u>56,776</u>	<u>3,225,572</u>	<u>2,095,394</u>	<u>155,944</u>
<b>EXPENSES</b>						
911	Administrative Salaries	0	0	194,615	116,623	5,367
912	Auditing Fees	0	0	14,219	8,520	393
914	Compensated Absences	0	0	2,458	1,473	68
915	Employee Benefit Contributions - Administrative	0	0	75,386	45,175	2,079
916	Other Operating - Administrative	0	10,670	143,734	84,163	3,963
922	Relocation Costs	0	0	0	0	0
924	Tenant Services - Other	76,863	0	0	0	0
931	Water	0	0	100	60	3
932	Electricity	0	0	0	0	0
933	Gas	0	0	0	0	0
934	Fuel	0	0	0	0	0
941	Ordinary Maintenance and Operations-Labor	0	0	4,962	2,973	137
942	Ordinary Maintenance and Operations-Materials	0	0	1,597	957	44
943	Ordinary Maintenance and Operations-Contract Costs	0	46,106	2,110	1,264	58
945	Employee Benefit Contributions - Ordinary Maintenance	0	0	1,539	922	43
952	Protective Services	0	0	0	0	0
961	Insurance Premiums	0	0	7,611	4,561	210
962	Other General Expenses	0	0	608	228	10
964	Bad Debts - Tenant Rents	0	0	0	0	0
967	Interest Expense	0	0	0	0	0
968	Severance Expense	0	0	0	0	0
969	<b>Total Operating Expenses</b>	<u>76,863</u>	<u>56,776</u>	<u>448,939</u>	<u>266,919</u>	<u>12,375</u>
970	Excess Operating Revenues Over Expenses	<u>0</u>	<u>0</u>	<u>2,776,633</u>	<u>1,828,475</u>	<u>143,569</u>
<b>OTHER EXPENSES</b>						
971	Extraordinary Maintenance	0	0	0	0	0
972	Casualty Losses-NonCapitalized	0	0	0	0	0
973	Housing Assistance Payments	0	0	2,844,763	1,834,855	144,630
974	Depreciation Expense	0	0	0	6,167	0
900	<b>Total Expenses</b>	<u>76,863</u>	<u>56,776</u>	<u>3,293,702</u>	<u>2,107,941</u>	<u>157,005</u>
1010	Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
1000	Excess (Deficiency) of Operating Revenues Over (Under) Expenses	<u>0</u>	<u>0</u>	<u>(68,130)</u>	<u>(12,547)</u>	<u>(1,061)</u>
1101	Capital Outlays-Enterprise Fund	0	85,767	0	0	0
1102	Debt Principal Payments	0	0	0	0	0
1103	Beginning Equity	117,578	0	233,148	761,906	19,206
1104	Prior Period Adjustment	(117,578)	0	(39,828)	(273,745)	(891)
	<b>ENDING EQUITY</b>	<u>\$ 0</u>	<u>\$ 85,767</u>	<u>\$ 125,190</u>	<u>\$ 475,614</u>	<u>\$ 17,254</u>

YOUNGSTOWN METROPOLITAN HOUSING AUTHORITY  
 COMBINING STATEMENT OF REVENUES, EXPENSES, AND  
 CHANGES IN RETAINED EARNINGS  
 FDS SCHEDULE SUBMITTED TO HUD  
 PROPRIETARY FUND TYPE - ENTERPRISE FUND  
 FOR THE YEAR ENDED JUNE 30, 2000  
 (CONTINUED)

FDS Line Item No.	Account Description	14.856 Section 8 Moderate Rehab OH002 MR0001	Business Activities	Totals (Memorandum Only) Primary Government	Component Unit Lowellville	Totals (Memorandum Only) Reporting Entity
<b>REVENUE</b>						
703	Net Tenant Rental Revenue	\$ 0	\$ 0	\$ 1,233,005	\$ 112,985	\$ 1,345,990
704	Tenant Revenue - Other	0	0	4,895	0	4,895
705	<b>Total Tenant Revenue</b>	<u>0</u>	<u>0</u>	<u>1,237,900</u>	<u>112,985</u>	<u>1,350,885</u>
706	HUD PHA Grants	161,361	0	11,660,530	146,081	11,806,611
711	Investment Income - Unrestricted	413	0	123,094	26,226	149,320
714	Fraud Recovery	0	0	3,065	0	3,065
715	Other Revenue	0	0	158,659	2,025	160,684
700	<b>Total Revenue</b>	<u>161,774</u>	<u>0</u>	<u>13,183,248</u>	<u>287,317</u>	<u>13,470,565</u>
<b>EXPENSES</b>						
911	Administrative Salaries	14,830	0	1,453,408	16,192	1,469,600
912	Auditing Fees	1,083	0	124,832	2,201	127,033
914	Compensated Absences	187	0	4,186	(193)	3,993
915	Employee Benefit Contributions - Administrative	5,745	0	496,254	6,871	503,125
916	Other Operating - Administrative	10,952	3,078	1,128,997	2,893	1,131,890
922	Relocation Costs	0	0	42,945	0	42,945
924	Tenant Services - Other	0	0	745,178	0	745,178
931	Water	8	0	447,393	14,318	461,711
932	Electricity	0	0	433,615	30,439	464,054
933	Gas	0	0	187,548	2,195	189,743
934	Fuel	0	0	112,024	0	112,024
941	Ordinary Maintenance and Operations-Labor	378	0	1,386,355	30,214	1,416,569
942	Ordinary Maintenance and Operations-Materials	122	0	297,574	3,853	301,427
943	Ordinary Maintenance and Operations-Contract Costs	161	0	380,383	15,957	396,340
945	Employee Benefit Contributions - Ordinary Maintenance	117	0	602,829	12,761	615,590
952	Protective Services	0	0	561	0	561
961	Insurance Premiums	580	0	122,561	10,635	133,196
962	Other General Expenses	29	0	8,609	(210)	8,399
964	Bad Debts - Tenant Rents	0	0	72,356	6	72,362
967	Interest Expense	0	0	63,150	48,508	111,658
968	Severance Expense	0	0	44,040	0	44,040
969	<b>Total Operating Expenses</b>	<u>34,192</u>	<u>3,078</u>	<u>8,154,798</u>	<u>196,640</u>	<u>8,351,438</u>
970	Excess Operating Revenues Over Expenses	<u>127,582</u>	<u>(3,078)</u>	<u>5,028,450</u>	<u>90,677</u>	<u>5,119,127</u>
<b>OTHER EXPENSES</b>						
971	Extraordinary Maintenance	0	0	13,857	1,350	15,207
972	Casualty Losses-NonCapitalized	0	0	12,007	0	12,007
973	Housing Assistance Payments	127,229	0	4,951,477	0	4,951,477
974	Depreciation Expense	0	0	3,553,856	30,867	3,584,723
900	<b>Total Expenses</b>	<u>161,421</u>	<u>3,078</u>	<u>16,685,995</u>	<u>228,857</u>	<u>16,914,852</u>
1010	Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
1000	Excess (Deficiency) of Operating Revenues Over (Under) Expenses	<u>353</u>	<u>(3,078)</u>	<u>(3,502,747)</u>	<u>58,460</u>	<u>(3,444,287)</u>
1101	Capital Outlays-Enterprise Fund	0	0	3,465,901	0	3,465,901
1102	Debt Principal Payments	0	0	0	0	0
1103	Beginning Equity	6,479	21,052	108,313,955	1,301,170	109,615,125
1104	Prior Period Adjustment	(2,506)	0	(61,468,494)	(140,905)	(61,609,399)
	<b>ENDING EQUITY</b>	<u>\$ 4,326</u>	<u>\$ 17,974</u>	<u>\$ 46,808,615</u>	<u>\$ 1,218,725</u>	<u>\$ 48,027,340</u>

YOUNGSTOWN METROPOLITAN HOUSING AUTHORITY  
 ADDITIONAL FDS SCHEDULE INFORMATION  
 FDS SCHEDULE SUBMITTED TO HUD  
 PROPRIETARY FUND TYPE - ENTERPRISE FUND  
 FOR THE YEAR ENDED JUNE 30, 2000

FDS Line Item <u>No.</u>	<u>Account Description</u>	14.850 Low Rent Public <u>Housing</u>	<u>Development</u>	Drug Elimination <u>Program</u>	Multifamily Housing Service <u>Coordinators</u>	14.852 Comprehensive <u>Grant Program</u>
1113	Annual Contributions					
	Commitment (per ACC)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
1114	Prorata Maximum Annual Contributions Applicable	0	0	0	0	0
1115	Contingency Reserve, ACC Program Reserve	0	0	0	0	0
1116	Total Annual Contributions	0	0	0	0	0
1120	Unit Months Available	17,160	0	0	0	0
1121	Number of Unit Months Leased	15,648	0	0	0	0

YOUNGSTOWN METROPOLITAN HOUSING AUTHORITY  
 ADDITIONAL FDS SCHEDULE INFORMATION  
 FDS SCHEDULE SUBMITTED TO HUD  
 PROPRIETARY FUND TYPE - ENTERPRISE FUND  
 FOR THE YEAR ENDED JUNE 30, 2000  
 (CONTINUED)

FDS Line Item <u>No.</u>	<u>Account Description</u>	Economic Development & Supportive Services Program	Hope 1	14.855 Section 8 Rental Voucher Program	14.857 Section 8 Rental Certificate Program	14.182 N/C S/R Section 8 Programs
1113	Annual Contributions					
	Commitment (per ACC)	\$ 0	\$ 0	\$ 3,637,532	\$ 2,202,756	\$ 167,356
1114	Prorata Maximum Annual Contributions Applicable	0	0	0	0	0
1115	Contingency Reserve, ACC Program Reserve	0	0	854,194	3,782,062	1,688,768
1116	Total Annual Contributions	0	0	4,491,726	5,984,818	1,856,124
1120	Unit Months Available	0	0	12,104	6,262	492
1121	Number of Unit Months Leased	0	0	9,841	5,878	492

YOUNGSTOWN METROPOLITAN HOUSING AUTHORITY  
 ADDITIONAL FDS SCHEDULE INFORMATION  
 FDS SCHEDULE SUBMITTED TO HUD  
 PROPRIETARY FUND TYPE - ENTERPRISE FUND  
 FOR THE YEAR ENDED JUNE 30, 2000  
 (CONTINUED)

FDS Line Item No.	<u>Account Description</u>	14.856 Section 8 Moderate Rehab OH002 MR0001	Business Activities	Totals (Memorandum Only) Primary Government	Component Unit Lowellville	Totals (Memorandum Only) Reporting Entity
1113	Annual Contributions					
	Commitment (per ACC)	\$ 182,800	\$ 0	\$ 6,192,444	\$ 0	\$ 6,190,444
1114	Prorata Maximum Annual Contributions Applicable	0	0	0	0	0
1115	Contingency Reserve, ACC Program Reserve	106,051	0	6,431,075	0	6,431,075
1116	Total Annual Contributions	288,851	0	12,621,519	0	12,621,519
1120	Unit Months Available	720	0	36,758	528	37,286
1121	Number of Unit Months Leased	703	0	32,552	521	33,073



YOUNGSTOWN METROPOLITAN HOUSING AUTHORITY  
SCHEDULE OF FEDERAL AWARDS EXPENDITURES  
FOR THE YEAR ENDED JUNE 30, 2000

<u>Federal Grantor/ Pass Through Grantor/ Program Title</u>	<u>Federal CFDA Number</u>	<u>Funds Expended</u>
<i>From U.S. Department of HUD</i>		
<i>Direct Programs</i>		
 <i>U.S. Department of HUD</i>		
<b><u>PHA Owned Housing:</u></b>		
Public and Indian Housing Operating Subsidy	14.850	\$ 9,308,060
Development	14.850	111,254
Subtotal CFDA 14.850		<hr/> 9,419,314
Comprehensive Grants	14.859	868,253
Drug Elimination	14.854	532,537
Service Coordinators	14.861	9,105
Economic Development	14.863	76,863
Hope VI	14.866	56,776
<b>Total - Public Housing</b>		<hr/> 10,962,848
 <b><u>Section 8 Cluster Programs:</u></b>		
Housing Assistance Payments:		
Tenant Based - Existing	14.857	2,107,941
- Vouchers	14.855	3,293,702
Subtotal Section 8 Tenant Based Cluster Programs		<hr/> 5,401,643
 <b><u>Section 8 Project Based Programs:</u></b>		
Project Based - Mod Rehabilitation	14.856	161,421
- New Construction	14.182	157,005
Subtotal Section 8 Project Based Programs		<hr/> 318,426
<b>Total Section 8 Cluster and Project Based Programs</b>		<hr/> 5,720,069
<b>Total U.S. Department of HUD</b>		<hr/> 16,682,917
 <b>TOTAL ALL PROGRAMS</b>		 \$16,682,917 <hr/> <hr/>

YOUNGSTOWN METROPOLITAN HOUSING AUTHORITY  
 STATEMENT OF MODERNIZATION/DEVELOPMENT COST-UNCOMPLETED  
 FOR THE TWELVE MONTHS ENDED JUNE 30, 2000

Annual Contributions Contract C-862

<u>Project OH</u>	<u>Comp Grant OH12P002706</u>	<u>Comp Grant OH12P002707</u>	<u>Comp Grant OH12P002708</u>
Funds Approved	\$ 3,506,685	\$ 3,810,347	\$ 4,407,384
Funds Expended	<u>2,944,433</u>	<u>1,518,954</u>	<u>691,893</u>
Excess (Deficiency) of Funds Approved	<u>\$ 562,252</u>	<u>\$ 2,291,393</u>	<u>\$ 3,715,491</u>
Funds Advanced	\$ 2,944,433	\$ 1,518,954	\$ 691,893
Funds Expended	<u>2,944,433</u>	<u>1,518,954</u>	<u>691,893</u>
Excess (Deficiency) of Funds Advanced	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

YOUNGSTOWN METROPOLITAN HOUSING AUTHORITY  
 STATEMENT OF MODERNIZATION/DEVELOPMENT COST-COMPLETED  
 FOR THE TWELVE MONTHS ENDED JUNE 30, 2000

Annual Contributions Contract C-862

1. The total amount of modernization costs of the comprehensive grant is shown below:

	<u>CGP Project OH12P002705</u>
Funds Approved	\$ 3,529,374
Funds Expended	<u>3,529,374</u>
Excess (Deficiency) of Funds Approved	\$ 0 =====
Funds Advanced	\$ 3,529,374
Funds Expended	<u>3,529,374</u>
Excess (Deficiency) of Funds Advanced	\$ 0 =====

2. All modernization work in connection with the comprehensive grant has been completed.
3. The entire actual modernization cost or liabilities incurred by the housing authority have been fully paid.
4. There are no discharged mechanics, laborers, contractors, or material-mens liens against such modernization work on file in any public office where the same should be filed in order to be valid against such modernization work.
5. The time in which such liens could be filed expired.

**JAMES G. ZUPKA, C.P.A., INC.**

*Certified Public Accountants*

*5240 East 98<sup>th</sup> Street*

*Garfield Hts., Ohio 44125*

Member American Institute of Certified Public Accountants

(216) 475 - 6136

Ohio Society of Certified Public Accountants

**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL  
OVER FINANCIAL REPORTING BASED ON AN AUDIT  
OF FINANCIAL STATEMENTS PERFORMED  
IN ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS**

Board of Directors  
Youngstown Metropolitan Housing Authority  
Youngstown, Ohio

Regional Inspector General of Audit  
Department of Housing and Urban  
Development

We have audited the general purpose financial statements of the Youngstown Metropolitan Housing Authority as of and for the year ended June 30, 2000, and have issued our report thereon dated December 12, 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 Youngstown Metropolitan Housing Authority's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered Youngstown Metropolitan Housing Authority'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.

This report is intended solely for the information and use of the Board of Directors, management, Auditor of State and Federal Award Agencies and is not intended to be and should not be used by anyone other than these specified parties.

December 12, 2000

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James G. Zupka  
Certified Public Accountant

**JAMES G. ZUPKA, C.P.A., INC.**

*Certified Public Accountants*

*5240 East 98<sup>th</sup> Street*

*Garfield Hts., Ohio 44125*

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**REPORT ON COMPLIANCE WITH REQUIREMENTS  
APPLICABLE TO EACH MAJOR PROGRAM AND  
INTERNAL CONTROL OVER COMPLIANCE  
IN ACCORDANCE WITH  
OMB CIRCULAR A-133**

Board of Directors  
Youngstown Metropolitan Housing Authority  
Youngstown, Ohio

Regional Inspector General of Audit  
Department of Housing and Urban  
Development

**Compliance**

We have audited the compliance of the Youngstown Metropolitan Housing Authority with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133* that are applicable to each of its major federal programs for the year ended June 30, 2000. Youngstown Metropolitan Housing Authority's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts and grants, applicable to each of its major federal programs is the responsibility of the Youngstown Metropolitan Housing Authority's compliance based on our audit.

We conducted our audit of compliance in accordance with generally accepted auditing standards; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Youngstown Metropolitan Housing Authority's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on Youngstown Metropolitan Housing Authority's compliance with those requirements.

In our opinion, Youngstown Metropolitan Housing Authority complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2000.

### **Internal Control Over Compliance**

The management of the Youngstown Metropolitan Housing Authority is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered Youngstown Metropolitan Housing Authority's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control 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 noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program 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 compliance and its operation that we consider to be material weaknesses.

We noted other matters involving the internal control and non-compliance over financial reporting that we have reported to the management of the Authority in a separate letter dated December 12, 2000.

This report is intended solely for the information and use of the Board of Directors, management, Auditor of State, and Federal Awarding Agencies and is not intended to be sued by anyone other than these specified parties.

December 12, 2000

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James G. Zupka  
Certified Public Accountant

YOUNGSTOWN METROPOLITAN HOUSING AUTHORITY  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
OMB CIRCULAR A-133 & .505  
JUNE 30, 2000

1. **SUMMARY OF AUDITOR'S RESULTS**

2000(i)	Type of Financial Statement Opinion	Unqualified
2000(ii)	Were there any material control weakness conditions reported at the financial statement level (GAGAS)?	No
2000(ii)	Were there any other reportable control weakness conditions reported at the financial statements level (GAGAS)?	No
2000(iii)	Was there any reported material noncompliance at the financial statement level (GAGAS)?	No
2000(iv)	Were there any material internal control weakness conditions reported for major federal programs?	No
2000(iv)	Were there any other reportable internal control weakness conditions reported for major federal programs?	No
2000(v)	Type of Major Programs' Compliance Opinion	Unqualified
2000(vi)	Are there any reportable findings under .510?	No
2000(vii)	Major Programs (list):	Section 8 Cluster - CFDA #14.182, 14.855, 14.856 & 14.857 Public Housing - CFDA #14.850, 14.854, & 14.859
2000(viii)	Dollar Threshold: Type A\B Programs	Type A: >\$300,000 Type B: > all others
2000(ix)	Low Risk Auditee?	Yes



YOUNGSTOWN METROPOLITAN HOUSING AUTHORITY  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
OMB CIRCULAR A-133 & .505  
(CONTINUED)  
JUNE 30, 2000

2. **FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS**

None.

3. **FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS**

None.





STATE OF OHIO  
OFFICE OF THE AUDITOR  

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JIM PETRO, AUDITOR OF STATE

88 East Broad Street  
P.O. Box 1140  
Columbus, Ohio 43216-1140  
Telephone 614-466-4514  
800-282-0370  
Facsimile 614-466-4490

**YOUNGSTOWN METROPOLITAN HOUSING AUTHORITY**

**MAHONING 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  
APRIL 19, 2001**