



JIM PETRO
AUDITOR OF STATE

STATE OF OHIO

**NEW HOLLAND UNION CEMETERY
PICKAWAY COUNTY**

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REPORT OF INDEPENDENT ACCOUNTANTS

New Holland Union Cemetery
Pickaway County
68 Circle Avenue
New Holland, Ohio 43145

To the Board of Trustees:

We have audited the accompanying financial statements of New Holland Union Cemetery, Pickaway County, Ohio (the Cemetery) as of and for the years ended December 31, 2001 and December 31, 2000. These financial statements are the responsibility of the Cemetery's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the 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 Cemetery 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 accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the fund cash balances of New Holland Union Cemetery, Pickaway County, Ohio as of December 31, 2001 and December 31, 2000, and its 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 17, 2002 on our consideration of the Cemetery'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 the audit committee, management, Board of Trustees and other officials authorized to receive this report under § 117.26, Ohio Revised Code, and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink, appearing to read "Jim Petro", with a large, stylized flourish at the end.

JIM PETRO
Auditor of State

June 17, 2002

**PICKAWAY COUNTY DISTRICT LIBRARY
PICKAWAY COUNTY**

**COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
CHANGES IN FUND CASH BALANCES
ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 2001**

| | <u>Governmental Fund Types</u> | | | Totals (Memorandum Only) |
|--|--------------------------------|----------------------------|-----------------------------|---|
| | <u>General</u> | <u>Special Revenue</u> | <u>Capital Projects</u> | |
| Cash Receipts: | | | | |
| Other Government Grants-In-Aid | \$ 2,007,359 | \$ - | \$ - | \$ 2,007,359 |
| Patron Fines and Fees | 39,652 | - | | 39,652 |
| Earnings on Investments | 43,467 | - | 108,498 | 151,965 |
| Contributions, Gifts and Donations | 10,565 | 39,410 | 359,292 | 409,267 |
| Miscellaneous Receipts | 2,360 | - | | 2,360 |
| | | | | |
| Total Cash Receipts | <u>2,103,403</u> | <u>39,410</u> | <u>467,790</u> | <u>2,610,603</u> |
| Cash Disbursements: | | | | |
| Current: | | | | |
| Salaries and Benefits | 860,741 | - | - | 860,741 |
| Purchased and Contracted Services | 222,273 | 835 | - | 223,108 |
| Other Objects | 302,681 | 1,146 | 319 | 304,146 |
| Capital Outlay | 18,432 | 33,971 | 278,539 | 330,942 |
| | | | | |
| Total Cash Disbursements | <u>1,404,127</u> | <u>35,952</u> | <u>278,858</u> | <u>1,718,937</u> |
| Total Cash Receipts Over/(Under) Cash Disbursements | 699,276 | 3,458 | 188,932 | 891,666 |
| Other Financing Receipts/(Disbursements): | | | | |
| Transfers-In | - | - | 500,000 | 500,000 |
| Transfers-Out | (500,000) | - | - | (500,000) |
| | | | | |
| Total Other Financing Receipts/(Disbursements) | <u>(500,000)</u> | <u>-</u> | <u>500,000</u> | <u>-</u> |
| Excess of Cash Receipts and Other Financing Receipts Over/(Under) Cash Disbursements and Other Financing Disbursements | 199,276 | 3,458 | 688,932 | 891,666 |
| Fund Cash Balances, January 1 | <u>1,099,304</u> | <u>4,846</u> | <u>2,111,905</u> | <u>3,216,055</u> |
| Fund Cash Balances, December 31 | <u>\$ 1,298,580</u> | <u>\$ 8,304</u> | <u>\$ 2,800,837</u> | <u>\$ 4,107,721</u> |
| Reserves for Encumbrances, December 31 | <u>\$ 14,336</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 14,336</u> |

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

**PICKAWAY COUNTY DISTRICT LIBRARY
PICKAWAY 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>Governmental Fund Types</u> | | | Totals (Memorandum Only) |
|--|--------------------------------|----------------------------|-----------------------------|---|
| | <u>General</u> | <u>Special Revenue</u> | <u>Capital Projects</u> | |
| Cash Receipts: | | | | |
| Other Government Grants-In-Aid | \$ 1,957,822 | \$ 15,000 | \$ - | \$ 1,972,822 |
| Patron Fines and Fees | 40,764 | - | - | 40,764 |
| Earnings on Investments | 46,579 | - | 122,169 | 168,748 |
| Contributions, Gifts and Donations | 3,405 | 375 | 47,270 | 51,050 |
| Miscellaneous Receipts | 1,657 | - | - | 1,657 |
| Total Cash Receipts | <u>2,050,227</u> | <u>15,375</u> | <u>169,439</u> | <u>2,235,041</u> |
| Cash Disbursements: | | | | |
| Current: | | | | |
| Salaries and Benefits | 775,802 | - | - | 775,802 |
| Purchased and Contracted Services | 241,255 | - | - | 241,255 |
| Other Objects | 288,544 | 478 | - | 289,022 |
| Capital Outlay | 17,148 | 10,602 | 41,545 | 69,295 |
| Total Cash Disbursements | <u>1,322,749</u> | <u>11,080</u> | <u>41,545</u> | <u>1,375,374</u> |
| Total Cash Receipts Over/(Under) Cash Disbursements | 727,478 | 4,295 | 127,894 | 859,667 |
| Other Financing Receipts/(Disbursements): | | | | |
| Transfers-In | - | - | 400,250 | 400,250 |
| Transfers-Out | (400,250) | - | - | (400,250) |
| Total Other Financing Receipts/(Disbursements) | <u>(400,250)</u> | <u>-</u> | <u>400,250</u> | <u>-</u> |
| Excess of Cash Receipts and Other Financing Receipts Over/(Under) Cash Disbursements and Other Financing Disbursements | 327,228 | 4,295 | 528,144 | 859,667 |
| Fund Cash Balances, January 1 | 772,076 | 551 | 1,583,761 | 2,356,388 |
| Fund Cash Balances, December 31 | <u>\$ 1,099,304</u> | <u>\$ 4,846</u> | <u>\$ 2,111,905</u> | <u>\$ 3,216,055</u> |
| Reserves for Encumbrances, December 31 | \$ 31,270 | \$ - | \$ - | \$ 31,270 |

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

**NEW HOLLAND UNION CEMETERY
PICKAWAY COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2001 AND 2000**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Description of the Entity

New Holland Union Cemetery, Pickaway County, Ohio (the Cemetery) 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 Cemetery is a jointly governed organization comprised of Perry Township, Pickaway County (the Township) and the Village of New Holland, Pickaway County.(the Village) The Cemetery is directed by an appointed three-member Board of Trustees. The Board is appointed by the Village and the Township. These entities also provide funding to meet the Cemetery's operating costs under the agreement which established the Cemetery. The funding provided to the Cemetery from these subdivisions is reported as Intergovernmental Receipts in the accompanying financial statements. The Cemetery provides ground maintenance, grave opening and closings and lot sales.

The Cemetery's management believes these financial statements present all activities for which the Cemetery is financially accountable.

B. Basis of Accounting

These financial statements follow the basis of accounting prescribed or permitted by the Auditor of State, which is similar to the cash receipts and disbursements basis of accounting. Receipts are recognized when received in cash rather than when earned, and disbursements are recognized when paid rather than when a liability is incurred.

These statements include adequate disclosure of material matters, as prescribed or permitted by the Auditor of State.

C. Cash and Investments

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.

Certificates of deposit are valued at cost

D. Fund Accounting

The Cemetery uses fund accounting to segregate cash and investments that are restricted as to use. The Cemetery 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.

**NEW HOLLAND UNION CEMETERY
PICKAWAY COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2001 AND 2000
(Continued)**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Fund Accounting (Continued)

2. Non-Expendable Trust Fund

This fund is used to account for resources restricted by legally binding trust agreements and funds for which the Cemetery cannot spend the corpus of the trust. The Cemetery had the following significant Non-Expendable Trust Fund:

Cemetery Endowment Fund – Per the terms of the trust agreement, interest earned on the corpus of the trust is to be used for cemetery upkeep.

E. Property, Plant and Equipment

Acquisitions of property, plant and equipment are recorded as capital outlay disbursements when paid. These items are not reflected as assets on the accompanying financial statements.

2. EQUITY IN POOLED CASH AND INVESTMENTS

The Cemetery 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 follows:

| | <u>2001</u> | <u>2000</u> |
|-------------------------|---------------|---------------|
| Demand deposits | \$19,165 | \$18,790 |
| Certificates of deposit | 13,200 | 13,200 |
| Total deposits | <u>32,365</u> | <u>31,990</u> |

Deposits: Deposits are insured by the Federal Depository Insurance Corporation.

3. RETIREMENT SYSTEMS

The Cemetery's employees belong to the Public Employees Retirement System (PERS) of Ohio. PERS is a cost-sharing, multiple-employer plan. The plan provides retirement benefits, including postretirement healthcare, and survivor and disability benefits to participants as prescribed by the Ohio Revised Code.

Contribution rates are also prescribed by the Ohio Revised Code. For 2001 and 2000, PERS employee members contributed 8.5% of their gross salaries. The Cemetery contributed an amount equal to 13.55% of participants' gross salaries through June 30, 2000. Commencing July 1, 2000 through December 31, 2000, PERS temporarily reduced employer contributions to 8.13%. The Cemetery has paid all contributions required through December 31, 2001.

**NEW HOLLAND UNION CEMETERY
PICKAWAY COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2001 AND 2000
(Continued)**

4. RISK MANAGEMENT

Risk Pool Membership

The Cemetery belongs to the Public Entities Pool of Ohio ("PEP"), a risk-sharing pool available to Ohio local governments. PEP provides property and casualty insurance for its members. PEP is a member of the American Public Entity Excess Pool (APEEP). Member governments pay annual contributions to fund PEP. PEP pays judgments, settlements and other expenses resulting from covered claims that exceed the members' deductibles.

Casualty Coverage

PEP retains casualty risks up to \$250,000 per occurrence. Claims exceeding \$250,000 are reinsured with APEEP up to \$1,750,000 per claim and \$5,000,000 in the aggregate per year. Governments can elect additional coverage, from \$2,000,000 to \$10,000,000, from the General Reinsurance Corporation.

If losses exhaust PEP's retained earnings, APEEP covers PEP losses up to \$5,000,000 per year, subject to a per-occurrence limit of \$2,000,000.

Property Coverage

PEP retains property risks, including automobile physical damage up to \$100,000 on any specific loss. The Travelers Indemnity Company reinsures specific losses exceeding \$100,000. The Travelers Indemnity Company also provides aggregate excess coverage for property including automobile physical damage subject to an annual stop loss. When the stop loss is reached in any year, The Travelers Indemnity Company provides coverage in excess of \$10,000.

The aforementioned casualty and property reinsurance agreements do not discharge PEP's primary liability for claims payments on covered losses. Claims exceeding coverage limits are the obligation of the respective government.

Financial Position

PEP's financial statements (audited by other accountants) conform with generally accepted accounting principles, and reported the following assets, liabilities and retained earnings at December 31:

| | | |
|------------------------------|---------------------|--------------------|
| <u>Casualty Coverage</u> | <u>2001</u> | <u>2000</u> |
| Assets | 19,358,458 | \$17,112,129 |
| Liabilities | <u>(8,827,588)</u> | <u>(7,715,035)</u> |
| Retained earnings | <u>\$10,530,870</u> | <u>\$9,397,094</u> |
| <u>Property Coverage</u> | <u>2001</u> | <u>2000</u> |
| Assets | 1,890,323 | \$1,575,614 |
| Liabilities | <u>(469,100)</u> | <u>(281,561)</u> |
| Retained earnings | <u>\$1,421,223</u> | <u>\$1,294,053</u> |

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

New Holland Union Cemetery
Pickaway County
68 Circle Avenue
New Holland, Ohio 43145

To the Board of Trustees:

We have audited the accompanying financial statements of New Holland Union Cemetery, Pickaway County, Ohio (the Cemetery) as of and for the years ended December 31, 2001 and December 31, 2000, and have issued our report thereon dated June 17, 2002. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Cemetery'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 audit disclosed no instance of noncompliance that is required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Cemetery'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.

New Holland Union Cemetery
Pickaway County
Report on Compliance and on Internal Control
Required by *Government Auditing Standards*
Page 2

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

A handwritten signature in black ink, appearing to read "Jim Petro". The signature is fluid and cursive, with a large loop at the end.

JIM PETRO
Auditor of State

June 17, 2002



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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NEW HOLLAND UNION CEMETERY

PICKAWAY 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 18, 2002**