



**Auditor of State
Betty Montgomery**

VILLAGE OF WREN
VAN WERT COUNTY

TABLE OF CONTENTS

<u>TITLE</u>	<u>PAGE</u>
Independent Accountants' Report.....	1
Combined Statement of Cash Receipts, Cash Disbursements, and Changes in Fund Cash Balances - All Governmental Fund Types - For the Year Ended December 31, 2002.....	3
Combined Statement of Cash Receipts, Cash Disbursements, and Changes in Fund Cash Balances - All Governmental Fund Types - For the Year Ended December 31, 2001.....	4
Notes to the Financial Statements.....	5
Independent Accountants' Report on Compliance and on Internal Control Required by <i>Government Auditing Standards</i>	11
Schedule of Findings.....	13
Schedule of Prior Audit Findings.....	15

This page intentionally left blank.



**Auditor of State
Betty Montgomery**

INDEPENDENT ACCOUNTANTS' REPORT

Village of Wren
Van Wert County
P.O. Box 275
Wren, Ohio 45899

To the Village Council:

We have audited the accompanying financial statements of the Village of Wren, Van Wert County (the Village), as of and for the years ended December 31, 2002 and 2001. 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 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 Village prepares its financial statements on the basis of accounting prescribed or permitted by the Auditor of State, which is a comprehensive basis of accounting other than generally accepted accounting principles.

In our opinion, the financial statements referred to above present fairly, in all material respects, the combined fund cash balances of the Village as of December 31, 2002 and 2001, 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 May 15, 2003 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 the 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.

A handwritten signature in black ink that reads "Betty Montgomery". The signature is written in a cursive, flowing style.

Betty Montgomery
Auditor of State

May 15, 2003

**VILLAGE OF WREN
VAN WERT COUNTY**

**COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
CHANGES IN FUND CASH BALANCES - ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 2002**

	<u>Governmental Fund Types</u>			<u>Totals (Memorandum Only)</u>
	<u>General</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	
Cash Receipts:				
Property Tax and Other Local Taxes	\$9,029	\$3,969		\$12,998
Special Assessments		4,067		4,067
Intergovernmental Receipts	26,656	10,421		37,077
Charges for Services		24,150		24,150
Fines, Licenses, and Permits	50			50
Earnings on Investments	2,228			2,228
Miscellaneous	2,901	10,064	4,509	17,474
Total Cash Receipts	<u>40,864</u>	<u>52,671</u>	<u>4,509</u>	<u>98,044</u>
Cash Disbursements:				
Current:				
Security of Persons and Property		35,267		35,267
Public Health Services	1,059			1,059
Transportation		1,485		1,485
General Government	35,920	2,713		38,633
Debt Service	2,481	4,944		7,425
Capital Outlay		32,350	100,000	132,350
Total Cash Disbursements	<u>39,460</u>	<u>76,759</u>	<u>100,000</u>	<u>216,219</u>
Total Receipts Over/(Under) Disbursements	1,404	(24,088)	(95,491)	(118,175)
Other Financing Receipts:				
Proceeds of Notes			90,000	90,000
Excess of Cash Receipts and Other Financing Receipts Over/(Under) Cash Disbursements	1,404	(24,088)	(5,491)	(28,175)
Fund Cash Balances, January 1	40,660	137,345	9,304	187,309
Fund Cash Balances, December 31	<u>\$42,064</u>	<u>\$113,257</u>	<u>\$3,813</u>	<u>\$159,134</u>

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

**VILLAGE OF OHIO CITY
VAN WERT 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>			<u>Totals (Memorandum Only)</u>
	<u>General</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	
Cash Receipts:				
Property Tax and Other Local Taxes	\$8,300	\$4,454		\$12,754
Special Assessment		4,040		4,040
Intergovernmental Receipts	54,022	12,693		66,715
Charges for Services		32,915		32,915
Fines, Licenses, and Permits	75			75
Earnings on Investments	2,014	291		2,305
Miscellaneous	3,381	6,839	9,304	19,524
	<u>67,792</u>	<u>61,232</u>	<u>9,304</u>	<u>138,328</u>
Total Cash Receipts				
Cash Disbursements:				
Current:				
Security of Persons and Property		23,257		23,257
Public Health Services	909			909
Transportation		2,321		2,321
General Government	52,811	600		53,411
Debt Service	2,531	1,063		3,594
	<u>56,251</u>	<u>27,241</u>		<u>83,492</u>
Total Cash Disbursements				
Total Receipts Over Disbursements	11,541	33,991	9,304	54,836
Fund Cash Balances, January 1	<u>29,119</u>	<u>103,354</u>	<u>0</u>	<u>132,473</u>
Fund Cash Balances, December 31	<u><u>\$40,660</u></u>	<u><u>\$137,345</u></u>	<u><u>\$9,304</u></u>	<u><u>\$187,309</u></u>

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

**VILLAGE OF WREN
VAN WERT COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2002 AND 2001**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Description of the Entity

The Village of Wren, Van Wert County, (the Village), is a body corporate and politic established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The Village is directed by a publicly-elected six-member Council. The Village provides general governmental services, including street lighting and street repair and maintenance.

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

B. Basis of Accounting

These financial statements follow the basis of accounting prescribed or permitted by the Auditor of State, which is similar to the cash receipts and disbursements basis of accounting. Receipts are recognized when received in cash rather than when earned, and disbursements are recognized when paid rather than when a liability is incurred. Budgetary presentations report budgetary expenditures when a commitment is made (i.e., when an encumbrance is approved).

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

C. Cash and Investments

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 Village uses fund accounting to segregate cash and investments that are restricted as to use. The Village classifies its funds into the following types:

1. General Fund

The General Fund is the general operating fund. It is used to account for all financial resources except those required to be accounted for in another fund.

2. Special Revenue Fund

These funds are used to account for proceeds from specific sources (other than from trusts or for capital projects) that are restricted to expenditure for specific purposes. The Village had the following significant Special Revenue Funds:

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

Fire and Emergency Medical Services Operating Fund - This fund receives tax levy monies, grant monies and contract services monies to be used for fire and medical emergency services.

**VILLAGE OF WREN
VAN WERT COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2002 AND 2001
(Continued)**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

3. Capital Project Funds

These funds are used to account for receipts that are restricted for the acquisition or construction of major capital projects (except those financed through enterprise or trust funds). The Village had the following significant capital project fund:

Fire Truck Fund - This fund received proceeds from a loan for the purchase of a Fire Truck. A portion of the monies received from fire contracts will be used to retire the debt from this fund.

E. Budgetary Process

The Ohio Revised Code requires that each fund be budgeted annually.

1. Appropriations

Budgetary expenditures (that is, disbursements and encumbrances) may not exceed appropriations at the fund, function or object level of control, and appropriations may not exceed estimated resources. The Council must annually approve appropriation measures and subsequent amendments. The County Budget Commission must also approve the annual appropriation measure. Appropriations lapse at year end.

2. Estimated Resources

Estimated resources include estimates of cash to be received (budgeted receipts) plus cash as of January 1. The County Budget Commission must also approve estimated resources.

3. Encumbrances

The Ohio Revised Code requires the Village to reserve (encumber) appropriations when commitments are made. Encumbrances outstanding at year end are canceled, and reappropriated in the subsequent year. The Village did not encumber all commitments required by Ohio law.

A summary of 2002 and 2001 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.

**VILLAGE OF WREN
VAN WERT COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2002 AND 2001
(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:

	2002	2001
Demand deposits	\$125,834	\$154,074
Certificates of Deposit	33,300	33,235
Total Deposits	\$159,134	\$187,309

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

3. BUDGETARY ACTIVITY

Budgetary activity for the years ending December 31, 2002 and 2001 follows:

2002 Budgeted vs. Actual Receipts

Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$65,300	\$40,864	(\$24,436)
Special Revenue	61,749	52,671	(9,078)
Capital Projects	2,000	94,509	92,509
Total	\$129,049	\$188,044	\$58,995

2002 Budgeted vs. Actual Budgetary Basis Expenditures

Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$52,391	\$39,460	\$12,931
Special Revenue	52,383	76,759	(24,376)
Capital Projects	0	100,000	(100,000)
Total	\$104,774	\$216,219	(\$111,445)

2001 Budgeted vs. Actual Receipts

Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$64,500	\$67,792	\$3,292
Special Revenue	64,950	61,232	(3,718)
Capital Outlay	0	9,304	9,304
Total	\$129,450	\$138,328	\$8,878

**VILLAGE OF WREN
VAN WERT COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2002 AND 2001
(Continued)**

3. BUDGETARY ACTIVITY (Continued)

2001 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$45,251	\$56,251	(\$11,000)
Special Revenue	38,528	27,241	11,287
Capital Outlay	0	0	0
Total	\$83,779	\$83,492	\$287

Contrary to Ohio Revised Code Section 5705.41 (D), expenditures were initiated without obtaining the prior certification of the Clerk.

Contrary to Ohio Revised Code Section 5705.36, an amendment was not properly executed for estimated resources and expenditures were made from the additional revenues.

Contrary to Ohio Rev. Code Section 5705.41 (B), expenditures exceeded appropriations in the following funds during 2002:

<u>Fund</u>	<u>Appropriations</u>	<u>Expenditures</u>	<u>Variance</u>
Fire Truck Fund	\$0	\$100,000	\$(100,000)
Fire/EMS Operating	37,338	63,034	(25,696)
Fire Special	3,600	7,049	(3,449)

In addition, expenditures exceeded appropriations in the General fund during 2001.

4. PROPERTY TAX

Real property taxes become a lien on January 1 preceding the October 1 date for which rates are adopted by Village Council. The State Board of Tax Equalization adjusts these rates for inflation. Property taxes are also reduced for applicable homestead and rollback deductions. Homestead and rollback amounts are then paid by the State, and are reflected in the accompanying financial statements as Intergovernmental Receipts. Payments are due to the County by December 31. If the property owner elects to make semiannual payments, the first half is due December 31. The second half payment is due the following June 20.

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, 2002 was as follows:

	Principal	Interest Rate
Promissory Note for Tractor	\$5,225	7.50%
Bond Anticipation Notes	88,782	5.82%
Total	\$94,007	

**VILLAGE OF WREN
VAN WERT COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2002 AND 2001
(Continued)**

5. DEBT (Continued)

The promissory note relates to the purchase of a tractor. The full loan amount was for \$14,700 with an annual interest rate of 7.5% for a period of 5 years. The loan calls for monthly installment payments of \$295.35 for 59 months with an irregular final payment estimated at \$296.02.

The Bond Anticipation Notes were issued for the purchase of a Fire Truck on June 11, 2002. The Village plans to repay the notes through revenues generated from fire protection contracts. The full faith, credit and revenue of the Village are pledged for the repayment of this debt. The principal sum of \$90,000 is to be paid off in bi-annual installment payments over 15 years using a 20 year amortization process and involving a final principal balloon payment of \$35,682.

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

	Tractor Note	General Obligation Note
Year ending December 31:		
2003	\$3,544	\$7,746
2004	2,009	7,757
2005	0	7,741
2006	0	7,739
2007	0	7,736
2008-2012	0	38,661
2013-2017	0	30,856
Total	\$5,553	\$108,236

6. RETIREMENT SYSTEMS

As of December 31, 2002, the Village's Mayor, Clerk, Council members and part-time employees participated in Social Security. The Village's liability is 6.2 percent of covered wages.

7. RISK POOL MEMBERSHIP

The Government 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.

**VILLAGE OF WREN
VAN WERT COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2002 AND 2001
(Continued)**

7. RISK POOL MEMBERSHIP (Continued)

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>



**Auditor of State
Betty Montgomery**

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

Village of Wren
Van Wert County
P.O. Box 275
Wren, Ohio 45899

To the Village Council:

We have audited the accompanying financial statements of the Village of Wren, Van Wert County (the Village), as of and for the years ended December 31, 2002 and 2001, and have issued our report thereon dated May 15, 2003. 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 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 instances of noncompliance that are required to be reported under *Government Auditing Standards* which are described in the accompanying schedule of findings as item 2002-001 thru 2002-005. We also noted certain immaterial instances of noncompliance that we have reported to management of the Village in a separate letter dated May 15, 2003.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the 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 May 15, 2003.

Village of Wren
Van Wert County
Independent Accountants' 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 management and Village Council, and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink that reads "Betty Montgomery". The signature is written in a cursive, flowing style.

Betty Montgomery
Auditor of State

May 15, 2003

VILLAGE OF WREN
VAN WERT COUNTY

SCHEDULE OF FINDINGS
DECEMBER 31, 2002 AND 2001

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

FINDING NUMBER 2002-001

Ohio Rev. Code Section 5705.10 states that "all revenue derived from the general levy for current expense within the ten-mill limitation, from any general levy for current expense authorized by vote in excess of the ten-mill limitation, and from sources other than the general property tax, unless its use for a particular purpose is prescribed by law shall be paid into the general fund."

Revenue generated from the general levy for current expense within the ten-mill limitation was recorded in the EMS Levy Fund, rather than into the General Fund.

An adjustment has been made from the EMS Levy Fund in the amount of \$5,025 in favor of the General Fund. The accompanying financial statements reflect the above noted adjustment and the adjustments have been posted to the accounting records of the Village.

FINDING NUMBER 2002-002

Ohio Rev. Code Section 5705.36 indicates that all subdivisions may request increased amended certificates of estimated resources and reduced amended certificates upon determination by the fiscal officer that revenue to be collected will be greater or less than the amount in the official certificate of estimated resources. An increased amended certificate must be obtained from the budget commission if the legislative authority intends to appropriate and expend the excess revenue. The total appropriations made during a fiscal year from any fund must not exceed the amount contained in the certificate of estimated resources or the amended certificate of estimated resources which was certified prior to making the appropriation or supplemental appropriation.

The Village did not file an amendment of estimated resources for an additional \$90,000 receipt intended to finance the purchase of a fire truck during fiscal year 2002. The Village expended the moneys to purchase a fire truck requiring the amendment to be filed.

Village personnel should review budgeted and actual receipts on a periodic basis and should file any modifications with the County Auditor on a timely basis.

FINDING NUMBER 2002-003

Ohio Rev. Code Section 5705.41 (B) states that no subdivision or taxing unit is to expend money unless it has been appropriated.

The Village Council did not approve appropriations for the Capital Project Fire Truck fund during 2002. In addition, expenditures exceeded appropriations in the following fund during 2002:

<u>Fund</u>	<u>Appropriations</u>	<u>Expenditures</u>	<u>Variance</u>
Fire Truck Fund	\$0	\$100,000	\$(100,000)
Fire/EMS Operating	37,338	63,034	(25,696)
Fire Special	3,600	7,049	(3,449)

In addition, expenditures exceeded appropriations in the General fund during 2001 by \$11,000.

Village personnel should adopt appropriations prior to authorizing the expenditures of funds. All appropriation amendments should be filed with the County Auditor on a timely basis.

FINDING NUMBER 2002-004

Ohio Rev. Code Section 5705.41(D) states that no subdivision shall make any contract or order any expenditure of money unless the certificate of the fiscal officer is attached. The fiscal officer must certify that the amount required to meet such a commitment has been lawfully appropriated and is in the treasury or in the process of collection to the credit of an appropriate fund free from any previous encumbrance. Further, contracts and orders for expenditures lacking prior certificate should be considered null and void. If no certificate is issued at the time the contract or order is entered into, the fiscal officer may later certify that there were funds properly appropriated and in the treasury or in the process of collection and such funds are free from previous encumbrance both at the time the contract or order was entered into and at the time of payment. After certifying this, the fiscal officer may proceed to pay for such order or contract. If the amount involved is over \$1,000, the taxing authority must approve of such payment within 30 days of the date of the fiscal officer's certification.

Fifteen percent of the expenditures tested (66% of dollar amounts) were not properly certified. Council did not exercise the exception outlined above for any of these expenditures.

Village officials and management should review section 5705.41(D) and implement procedures for certification of funds.

FINDING NUMBER 2002-005

Ohio Revised Code Section 9.38 states that public money must be deposited with the Treasurer of the public office or to a designated depository on the business day following the day receipt, if the total amount exceeds \$1,000. If the total amount does not exceed \$1,000, the public official has the option of either depositing the money on the next business day following the day of receipt or adopting a policy permitting a different time period. The alternate time period, however, shall not exceed three business days following the day of receipt. Further, the policy must include procedures to safeguard the moneys until the time of deposit. If, however, the public official is governed by a legislative authority, only that legislative authority may adopt such a policy.

On a least five occasions during fiscal year 2002 and four occasions during 2001 checks received from the County for property tax settlements were held for extended periods of time prior to deposit and/or receipt. The time period ranged from 10 days to 3 months and the receipts represented 7.6% of total receipts in 2002 and 10% of total receipts in 2001.

If the legislative authority of the Village wishes to change the timing of the deposit of public monies, they must adopt such a policy. If a new policy is adopted, the Clerk-Treasurer should deposit all amounts over \$1,000 on the business day following the day receipt. If the total amount does not exceed \$1,000, the Clerk-Treasurer should deposit the moneys within three business days following the day of receipt. Further, the policy must include procedures to safeguard the moneys until the time of deposit.

**VILLAGE OF WREN
VAN WERT COUNTY**

**SCHEDULE OF PRIOR AUDIT FINDINGS
DECEMBER 31, 2002 AND 2002**

Finding Number	Finding Summary	Fully Corrected?	Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; <i>Explain:</i>
2000-30281-001	Finding to recover monies due the General fund, but paid into a Special Revenue fund.	Partially	Findings for 2000 and 1999 properly repaid, however, improper posting repeated for 2002 and 2001.
2000-30281-002	ORC Section 5705.41 (B): Expenditures exceed appropriations.	No	Repeated in 2002, due to improper filing of an amendment.
2000-30281-003	ORC Section 5705.09 (D): a fund shall be established for each special levy.	Yes	
2000-30281-004	ORC Section 5705.41 (D): No prior certification of funds	No	Not corrected; see finding number 2002-004



**Auditor of State
Betty Montgomery**

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

VILLAGE OF WREN

VAN WERT 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
JUNE 24, 2003**