



**Auditor of State  
Betty Montgomery**



**DEFIANCE COUNTY AGRICULTURAL SOCIETY**

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**Auditor of State  
Betty Montgomery**

**INDEPENDENT ACCOUNTANTS' REPORT**

Defiance County Agricultural Society  
P.O. Box 184  
Hicksville, Ohio 43526-0184

To the Board of Directors:

We have audited the accompanying financial statement of Defiance County Agricultural Society (the Society) as of and for the years ended November 30, 2003 and 2002. This financial statement is the responsibility of the Society's management. Our responsibility is to express an opinion on this financial statement based on our audits.

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 statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. 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 provide a reasonable basis for our opinion.

As discussed in Note 1, the Society prepares its financial statement 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 statement referred to above presents fairly, in all material respects, the cash balances of the Society as of November 30, 2003 and 2002, 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 August 3, 2004 on our consideration of the Society's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

This report is intended solely for the information and use of management, the Board of Directors, 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

August 3, 2004

**DEFIANCE COUNTY AGRICULTURAL SOCIETY**  
**STATEMENT OF RECEIPTS, DISBURSEMENTS, AND**  
**CHANGES IN CASH BALANCES**  
**FOR THE YEARS ENDED NOVEMBER 30, 2003 AND 2002**

	2003	2002
<b>Operating Receipts:</b>		
Admissions	\$ 111,376	\$ 91,303
Privilege Fees	38,657	41,290
Rentals	32,724	48,057
Sustaining and Entry Fees	25,735	23,195
Parimutuel Wagering Commission	4,843	3,877
Other Operating Receipts	16,079	4,853
	229,414	212,575
<b>Operating Disbursements:</b>		
Wages and Benefits	6,045	5,793
Administrative	14,967	4,203
Supplies	12,687	4,510
Utilities	30,628	22,960
Professional Services	57,524	32,017
Equipment and Grounds Maintenance	12,618	17,580
Race Purse	73,394	57,203
Race Expenses	17,558	15,550
Advertising	1,859	3,592
Repairs	1,909	20,622
Insurance	13,291	250
Rental Expenses	10,185	8,920
Debt Service	48	
Senior Fair	17,149	16,583
Contest Expenses	6,377	4,363
Junior Fair	11,060	13,634
Capital Outlay	33,261	8,558
Other Operating Disbursements	1,163	7,122
	321,723	243,460
Deficiency of Operating Receipts Under Operating Disbursements	(92,309)	(30,885)
<b>Non-Operating Receipts:</b>		
State Support	32,716	38,627
County Support	4,833	1,300
Asset Sales	50	
Restricted Donations/Contributions	8,270	1,565
Unrestricted Donations/Contributions	1,096	17,688
Investment Income	464	1,112
	47,429	60,292
Excess of Receipts Over (Under) Disbursements	(44,880)	29,407
Cash Balance, Beginning of Year	72,579	43,172
Cash Balance, End of Year	<b>\$ 27,699</b>	<b>\$ 72,579</b>

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT

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# DEFIANCE COUNTY AGRICULTURAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENT NOVEMBER 30, 2003 AND 2002

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### A. Description of the Entity

The Defiance County Agricultural Society (the Society) 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 Society is a county agricultural society corporation formed under Chapter 1711 of the Ohio Revised Code. The Society was founded in 1877 to direct the operation of an annual agricultural fair. The Society sponsors the week-long Defiance County Fair during August. During the fair, harness races are held, culminating in the running of the Gene L. Vance Memorial Race and the Kermit Peter Trot Race. Defiance County is not financially accountable for the Society. The responsibility for management of the affairs of the Society is vested in the Board of Directors. The Board is made up of 29 directors serving staggered three-year terms, elected from the membership of the Society. Members of the Society must be residents of Defiance County and pay an annual membership fee to the Society.

#### Reporting Entity

The reporting entity includes all activity occurring on the fairgrounds. This includes the annual fair, harness racing during fair week. Other year round activities at the fairgrounds include facility rental and stall rental. The reporting entity does not include any other activities or entities of Defiance County, Ohio.

The financial activity of the Junior Fair Board and the Junior Livestock Sale Committee is summarized in Note 8 and Note 9, respectively.

The Society's management believes this financial statement presents all activities for which the Society is financially accountable.

#### B. Basis of Accounting

This financial statement follows 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.

This statement includes adequate disclosure of material matters, as prescribed or permitted by the Auditor of State.

# DEFIANCE COUNTY AGRICULTURAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENT NOVEMBER 30, 2003 AND 2002 (Continued)

### **C. Budgetary Process**

The Board of Directors did not adopt a budget in 2003 or 2002.

### **D. 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 statement.

### **E. Restricted Support**

Restricted support includes amounts that are required by the donor to be set aside for specific uses.

### **F. Income Tax Status**

The Society is a not-for-profit organization that is exempt from income taxes under Section 501(c) (3) of the Internal Revenue Code. The Society has also been classified as an entity that is not a private foundation within the meaning of Section 509 (a) and qualifies for deductible contributions as provided in Section 170(b)(1)(A)(v1). Management is not aware of any actions or events that would jeopardize the Society's tax status.

### **G. Race Purse**

*Northwestern Ohio Colt* stake races are conducted during the Defiance County Fair. The Society pays all Sustaining and Entry fees and the required portion of the cash received from the Ohio Fairs Fund as Race Purse to winning horses. In fiscal 2003 and 2002, the Society also included additional funds of \$14,943 and \$22 to the race purse for winning horses.

#### Sustaining and Entry Fees

Horse owners and Defiance County Horseman's Association pay fees to the Society to qualify horses for entry into stake races. These payments must be made before a horse can participate in a stake race. These fees are reflected on the accompanying financial statement as Sustaining and Entry Fees.

**DEFIANCE COUNTY AGRICULTURAL SOCIETY**

NOTES TO THE FINANCIAL STATEMENT  
NOVEMBER 30, 2003 AND 2002  
(Continued)

Ohio Fairs Fund

The State of Ohio contributes money to the Society from the Ohio Fairs Fund to help supplement race purse. See Note 4 for additional information.

**H. Pari-mutuel Wagering**

A wagering system totals the amounts wagered and adjusts the payoff to reflect the relative amount bet on different horses and various odds. The total amount bet (also known as the "handle"), less commission, is paid to bettors in accordance with the payoffs, as determined by the pari-mutuel wagering system. The Society contracts with a totalizer service to collect bets and provide the pari-mutuel wagering system.

Pari-mutuel wagering commission (commission) is the Society's share of total pari-mutuel wagers after payment of amounts to winning bettors. The commission is determined by applying a statutory percentage to the total amount bet and is reflected in the accompanying financial statement as Pari-mutuel Wagering Commission. See Note 4 for additional information.

**2. PRIOR PERIOD ADJUSTMENT**

A prior period adjustment has been posted in the General Fund to account for a misposted deposit at November 30, 2001.

The effect of the restatement is shown below:

General Fund balance of as previously reported, November 30, 2001	\$ 41,838
Correction of error	<u>1,334</u>
General Fund balance as restated at December 1, 2001	<u><u>\$ 43,172</u></u>
Excess of Receipts over Disbursements as previously stated in the General Fund as of November 30, 2001	\$ 15,778
Correction of error	<u>1,334</u>
Excess of Receipts over Disbursements as restated in the General Fund as of November 30, 2001	<u><u>\$ 17,112</u></u>

**DEFIANCE COUNTY AGRICULTURAL SOCIETY**

NOTES TO THE FINANCIAL STATEMENT  
NOVEMBER 30, 2003 AND 2002  
(Continued)

**3. CASH**

The carrying amount of cash at November 30, 2003 and 2002 follows:

	2003	2002
Total demand deposits	\$ 27,699	\$ 72,579

Deposits are insured by the Federal Depository Insurance Corporation.

**4. HORSE RACING**

State Support Portion of Purse

Ohio Fairs Fund money received to supplement purses for the years ended November 30, 2003 and 2002 was \$32,716 and \$33,986 and is included within State Support on the accompanying financial statement.

Pari-mutuel Wagering

The Society does not record the Total Amount Bet or the Payoff to Bettors in the accompany financial statement, rather, it records the Pari-mutuel Wagering Commission (commission) which is the Society's share of total pari-mutuel wagers after paying winning bettors. The expenses of providing the pari-mutuel wagering system are called Tote Services, and these expenses are included in Professional Service Disbursements, State taxes, which are also paid from Pari-mutuel Wagering Commission, are reflected in Other Operating Disbursements, and the amount remaining is the Society's net portion.

	2003	2002
Total Amount Bet (Handle)	\$ 24,131	\$ 19,143
Less: Payoff to Bettors	(19,288)	(15,266)
Parimutuel Wagering Commission	4,843	3,877
Tote Service Set Up Fee	(800)	(600)
Tote Service Commission	(2,439)	(1,989)
State Tax	(628)	(479)
Society Portion	\$ 976	\$ 809

**DEFIANCE COUNTY AGRICULTURAL SOCIETY**

NOTES TO THE FINANCIAL STATEMENT  
NOVEMBER 30, 2003 AND 2002  
(Continued)

**5. DEBT**

Debt outstanding at November 30, 2003 was as follows:

	<u>Principal</u>	<u>Interest Rate</u>
Note Payable for Tractor	<u>\$ 13,700</u>	5.45%

The \$13,700 Tractor Note bears an interest rate of 5.45 percent and is due to the Case Credit Corporation. The note was entered into on September 2, 2003 and matures September 2, 2008. Proceeds of the security agreement were used to purchase a used tractor and are collateralized by the tractor.

Amortization of the above debt is scheduled as follows:

<u>Year ending November 30:</u>	<u>Tractor Note</u>
2004	\$ 3,204
2005	3,204
2006	3,204
2007	3,204
2008	3,203
Total	<u>\$ 16,019</u>

**6. RETIREMENT SYSTEM**

All employees contribute to Social Security. This plan provides retirement benefits, including survivor and disability benefits to participants. For 2003 and 2002 employees contributed 6.2 percent of their gross salaries. The Society contributed an amount equal to 6.2 percent of participant's gross salaries through November 30, 2003.

**7. RISK MANAGEMENT**

The Defiance County Commissioners provide general insurance coverage for all the buildings on the Defiance County Fairgrounds pursuant to Ohio Revised Code § 1711. 24. General liability and vehicle coverage is provided by an insurance company with limits of \$1,000,000 and \$5,000,000 aggregate. The Society's Treasurer and Secretary are each bonded with coverage of \$10,000.

# DEFIANCE COUNTY AGRICULTURAL SOCIETY

## NOTES TO THE FINANCIAL STATEMENT NOVEMBER 30, 2003 AND 2002 (Continued)

Liability insurance covering the fairgrounds and its buildings is provided by First Insurance & Investments Company with a limit of \$1,000,000.

The Society provides workers compensation coverage on all employees through the State of Ohio workers compensation fund. Coverage is currently in effect through November 2003.

### 8. JUNIOR FAIR BOARD

The Junior Fair Board, which is comprised of 4-H, FFA, Boy Scout, Girl Scout, and Farm Bureau Youth organization representatives, is responsible for the Junior Fair Division activities of the Defiance County Fair. In fiscal years 2003 and 2002, the Society disbursed \$11,060 and \$13,634 directly to the Junior Fair Board. These expenses are reflected as a disbursement in the accompanying financial statement as Junior Fair Disbursement. All Junior Fair Board activity is accounted for in a separate account by the Junior Fair Board. The accompanying financial statement does not include the activities of the Junior Fair Board. The Junior Fair Board's financial activity for the year ended November 30, 2003 and 2002 follows:

	2003	2002
Beginning Cash Balance	\$ 2,037	\$ 1,643
Receipts	1,789	2,050
Disbursements	<u>(1,997)</u>	<u>(1,656)</u>
Ending Cash Balance	<u>\$ 1,829</u>	<u>\$ 2,037</u>

### 9. JUNIOR LIVESTOCK SALE COMMITTEE

The Junior Livestock Committee is a separate committee charged with running the Junior Livestock Auction. This auction is held during fair week. Children may sell their animals directly to market or through the Defiance County's auction. Monies to cover the cost of the auction are generated through a 5 percent commission assessed on the net difference between the auction price and the market cost for those animals sold through the auction or a 5 percent commission assessed on the market price for those animals that are sold directly to market. All commission monies are retained by the Junior Livestock Committee. The accompanying financial statement does not include the activities of the Junior Livestock Committee. The Junior Livestock Committee's financial activity for the years ended November 30, 2003 and 2002 follows:

**DEFIANCE COUNTY AGRICULTURAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENT  
NOVEMBER 30, 2003 AND 2002  
(Continued)**

	<u>2003</u>	<u>2002</u>
Beginning Cash Balance	\$ 7,422	\$ 10,315
Receipts	139,737	123,213
Disbursements	<u>(133,106)</u>	<u>(126,106)</u>
Ending Cash Balance	<u>\$ 14,053</u>	<u>\$ 7,422</u>

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**Auditor of State  
Betty Montgomery**

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

Defiance County Agricultural Society  
P.O. Box 184  
Hicksville, Ohio 43526-0184

To the Board of Directors:

We have audited the financial statement of Defiance County Agricultural Society (the Society) as of and for the years ended November 30, 2003 and 2002, and have issued our report thereon dated August 3, 2004. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

**Compliance**

As part of obtaining reasonable assurance about whether the Society's financial statement is free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*. However, we noted certain immaterial instances of noncompliance that we have reported to management of the Society in a separate letter dated August 3, 2004.

**Internal Control over Financial Reporting**

In planning and performing our audit, we considered the Society's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statement and not to provide assurance on the internal control over financial reporting. However, we noted certain matters involving the internal control over financial reporting and its

operation that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the Society's ability to record, process, summarize and report financial data consistent with management's assertions in the financial statements. Reportable conditions are described in the accompanying schedule of findings as items 2003-001 through 2003-006.

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 misstatement in amounts that would be material in relation to the financial statement being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. We consider reportable conditions 2003-001 and 2003-002 listed above to be material weaknesses. We also 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 Society in a separate letter dated August 3, 2004.

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



**Betty Montgomery**  
Auditor of State

August 3, 2004

# DEFIANCE COUNTY AGRICULTURAL SOCIETY

SCHEDULE OF FINDINGS  
NOVEMBER 30, 2003 AND 2002

<p><b>FINDINGS RELATED TO THE FINANCIAL STATEMENT REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS</b></p>
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## **FINDING NUMBER 2003-001**

### **Material Weakness - Monthly Reconciliations**

Prior to the closing out the general ledger records each month, all the bank account balances of the Society should be reconciled to the general ledger fund balance in a timely manner. This procedure is an important method of detecting errors in the general ledger postings and bank account records. After this procedure is completed, any errors found should be immediately corrected, general ledger records closed and month end financial information generated by the Treasurer or Secretary.

Neither the Secretary, nor the Treasurer performed reconciliations of the Society's bank accounts to the general ledger fund balance during fiscal year 2003 and 2002. As a result, there were several undetected and unreconciled posting errors throughout 2003 that were never corrected. We recommend that the Treasurer and/or Secretary present evidence to the Board of Directors that the Society's bank account balances have been reconciled to the general ledger fund balance in a timely manner along with other financial information submitted for review. The Board of Directors should indicate their review of each reconciliation.

## **FINDING NUMBER 2003-002**

### **Material Weakness - Reconciliation of Daily Receipts to Bank Deposits**

Written receipts should be totaled and reconciled with any money collected before deposit is made at the bank. This procedure is an important method of preventing posting errors in the various receipt cycles. After this procedure is completed, any errors found should be immediately corrected.

The Society never performed reconciliations of the Society's bank deposits with actual receipts written during fiscal year 2003. As a result, receipts were not written for all monies received, and bank deposits exceeded the Society's book receipts. We recommend that the Board of Directors require the Treasurer or Secretary to reconcile receipts written with monies collected before bank deposits are made.

### **FINDING NUMBER 2003-003**

#### **Reportable Condition - Admission and Ride Revenues**

- No ticket reconciliation was performed for gate admission receipts.
- No ticket reconciliation was performed for grandstand admissions.
- No ticket reconciliation for 2003 presale ride tickets.
- No ticket reconciliation was performed for season tickets. In addition, no list was kept to show what organizations or individuals received free tickets.

The above discrepancies may result in lost revenues to the Society. To improve controls over admission revenues, we recommend:

- A ticket reconciliation (i.e.: a comparison of the number of tickets sold x admission price to deposits) should be prepared in a timely manner for gate admissions.
- A ticket reconciliation should be prepared in a timely manner for grandstand admissions.
- A ticket reconciliation should be prepared for presale ride tickets in a timely manner.
- A ticket reconciliation should be prepared in a timely manner for season tickets. The reconciliation should also include all free tickets issued for all organizations and individuals.

### **FINDING NUMBER 2003-004**

#### **Reportable Condition - Monitoring Controls by Board of Directors**

- Neither individual bank reconciliations, nor monthly reconciliations of bank balances to the General Fund Balance are provided to the Board of Directors. In addition, the Board is not provided any monthly revenue or disbursement ledgers.
- The Board of Directors did not adopt a budget in 2003 and 2002.

The small size of the Society's fiscal operations does not allow for an adequate segregation of duties. The Secretary and Treasurer of the Board of Directors must perform all accounting functions. It is therefore important that the Board of Directors monitor financial activity closely. We recommend that the following monitoring controls be implemented:

**FINDING NUMBER 2003-004  
(Continued)**

Monthly bank reconciliations, monthly reconciliations of bank balances to the General Fund Balance, and monthly receipt and disbursement ledgers should be presented to the Board of Directors. The documents should be reviewed, initialed, and approved in the minutes. This information provides important data necessary to manage the Agricultural Society. This information can help answer questions such as the following:

- Are current receipts sufficient to cover expenditures?
- Are expenditures in line with prior year costs?
- If unusual fluctuations in receipts or expenditures occur, is the reason understood, and has it been appropriately budgeted.
- Are anticipated receipts being timely received?
- Is the Society maximizing its return on invested cash balances.

In addition, the Board of Directors should adopt annual budgets. Budgets will aid in monitoring actual receipts and disbursements to budgeted receipts and disbursements to maximize optimal financial position.

**FINDING NUMBER 2003-005**

**Reportable Condition - Receipts**

- Individual receipts were not issued for all camp ground rentals during the audit period.
- Individual receipts issued for such revenues as camp site and open class racing did not include detailed information as to the break down of dollars for camp site receipts and the breakdown of dollars for open class racing receipts.
- No reconciliation of duplicate receipts and/or contracts issued to the amount of money deposited with the Secretary and posted to the receipt ledger for the following receipt cycles: storage and stable rentals, concessions, and camping.

By not implementing the above control procedures, the risk increases that cash assets may be misappropriated and the financial statements may be misstated. In order to ensure that all cash assets are accounted for and collected, we recommend that:

- Duplicate receipts should be issued to all individuals purchasing a camp ground rental.
- Detailed information should be included on a receipt showing the break down of monies that equal the total receipt amount.

**FINDING NUMBER 2003-005  
(Continued)**

- A reconciliation of storage and stable contracts, concession contracts, and camping receipts to the monies deposited with the Secretary and posted to the receipt ledger be performed on a periodic basis. When deposits are made with the Secretary, the individual making the deposits should maintain a detail summary of the contracts or duplicate receipts making up that deposit.
- The Secretary should provide copies of the receipt ledgers to those individuals in charge of collecting receipts.

**FINDING NUMBER 2003-006**

**Reportable Condition - Posting of Transactions**

Several instances were noted where transactions were either not posted or misclassified. For Example:

- Not all revenue and disbursement transactions (for example, the Beef Barn account) were posted in the general ledger of the Society in either 2003 or 2002.
- Payments for contractual services were incorrectly posted as salaries in 2003.
- There were misclassifications of revenues between season ticket sales, admissions, and grand sales in 2003.
- There were significant variances between purse collections plus state purse dollars versus purse disbursements in fiscal 2003 and 2002. This would indicate likely posting errors in revenue and/or disbursements.

Improper posting of transactions increases the likelihood that financial statements could be unfairly stated. We recommend that:

- The Secretary post all transaction activities of all bank accounts to the general ledger of the Society.
- The Secretary pay careful attention when assigning account codes to all receipt and disbursement transactions to ensure these transactions are posted in a consistent, complete, and proper manner.
- The Board of Directors routinely review detailed revenue and disbursement transaction ledgers to ensure that transactions are being posted in a consistent, complete, and proper manner.

**DEFIANCE COUNTY AGRICULTURAL SOCIETY**

**SCHEDULE OF PRIOR AUDIT FINDINGS  
NOVEMBER 30, 2003 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>
2001-60120-001	Revised Code § 9.38, finding for recovery.	Yes	
2001-60120-002	Reportable Condition, to implement monitoring controls.	No	Not corrected. Reissued as finding 2003-004.







**Auditor of State  
Betty Montgomery**

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**DEFIANCE COUNTY AGRICULTURAL SOCIETY**

**DEFIANCE 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  
AUGUST 31, 2004**