



**Auditor of State  
Betty Montgomery**



VILLAGE OF RISINGSUN  
WOOD COUNTY

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**Auditor of State  
Betty Montgomery**

Village of Risingsun  
Wood County  
420 Main Street, P.O. Box 37  
Risingsun, Ohio 43457-0037

To the Village Council:

As you are aware, the Auditor of State's Office (AOS) must modify the *Independent Accountants' Report* we provide on your financial statements due to a February 2, 2005, interpretation from the American Institute of Certified Public Accountants (AICPA). While AOS does not legally require your government to prepare financial statements pursuant to Generally Accepted Accounting Principles (GAAP), the AICPA interpretation requires auditors to formally acknowledge that you did not prepare your financial statements in accordance with GAAP. Our Report includes an opinion relating to GAAP presentation and measurement requirements, but does not imply the amounts the statements present are misstated under the non-GAAP basis you follow. The AOS report also includes an opinion on the financial statements you prepared using the cash basis and financial statement format the AOS permits.

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**Betty Montgomery**  
Auditor of State

December 14, 2005

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**Auditor of State  
Betty Montgomery**

**INDEPENDENT ACCOUNTANTS' REPORT**

Village of Risingsun  
Wood County  
420 Main Street, P.O. Box 37  
Risingsun, Ohio 43457-0037

To the Village Council:

We have audited the accompanying financial statements of the Village of Risingsun, Wood County, (the Village) as of and for the years ended December 31, 2004 and 2003. 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 the Comptroller General of the United States' *Government Auditing Standards*. Those standards require that we plan and perform the audit to reasonably assure 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. The Village processes its financial transactions with the Auditor of State's Uniform Accounting Network (UAN). *Government Auditing Standards* considers this service to impair the independence of the Auditor of State to audit the Village because the Auditor of State designed, developed, implemented, and as requested, operates UAN. However, *Government Auditing Standards* permits the Auditor of State to audit and opine on this entity, because Ohio Revised Code § 117.101 requires the Auditor of State to provide UAN services, and Ohio Revised Code §§ 117.11(B) and 115.56 mandate the Auditor of State to audit Ohio governments. We believe our audit provides a reasonable basis for our opinion.

As described more fully in Note 1, the Village has prepared these financial statements using accounting practices the Auditor of State prescribes or permits. These practices differ from accounting principles generally accepted in the United States of America (GAAP). Although we cannot reasonably determine the effects on the financial statements of the variances between these regulatory accounting practices and GAAP, we presume they are material.

Revisions to GAAP would require the Village to reformat its financial statement presentation and make other changes effective for the year ended December 31, 2004. Instead of the combined funds the accompanying financial statements present for 2004 and 2003, the revisions require presenting entity wide statements and also to present its larger (i.e. major) funds separately for 2004. While the Village does not follow GAAP, generally accepted auditing standards requires us to include the following

paragraph if the statements do not substantially conform to the new GAAP presentation requirements. The Auditor of State permits, but does not require governments to reformat their statements. The Village has elected not to reformat its statements. Since this Village does not use GAAP to measure financial statement amounts, the following paragraph does not imply the amounts reported are materially misstated under the accounting basis the Auditor of State permits. Our opinion on the fair presentation of the amounts reported pursuant to its non-GAAP basis is in the second following paragraph.

In our opinion, because of the effects of the matter discussed in the preceding two paragraphs, the financial statements referred to above for the year ended December 31, 2004, do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Village as of December 31, 2004, or its changes in financial position for the year then ended.

Also, in our opinion, the financial statements referred to above present fairly, in all material respects, the combined fund cash balances and reserves for encumbrances of the Village of Risingsun, Wood County, as of December 31, 2004 and 2003, and its combined cash receipts and disbursements for the years then ended on the accounting basis Note 1 describes.

The aforementioned revision to generally accepted accounting principles also requires the Village to include Management's Discussion and Analysis for the year ended December 31, 2004. The Village has not presented Management's Discussion and Analysis, which accounting principles generally accepted in the United States of America has determined is necessary to supplement, although not required to be part of, the financial statements.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 14, 2005, 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 grant agreements and other matters. While we did not opine on the internal control over financial reporting or on compliance, that report describes the scope of our testing of internal control over financial reporting and compliance, and the results of that testing. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*. You should read it in conjunction with this report in assessing the results of our audit.



**Betty Montgomery**  
Auditor of State

December 14, 2005

**VILLAGE OF RISINGSUN  
WOOD COUNTY**

**COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND  
CHANGES IN FUND CASH BALANCES - ALL GOVERNMENTAL FUND TYPES  
FOR THE YEAR ENDED DECEMBER 31, 2004**

	<u>Governmental Fund Types</u>			<b>Totals (Memorandum Only)</b>
	<u>General</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	
<b>Cash Receipts:</b>				
Property Tax and Other Local Taxes	\$32,742	\$16,498		\$49,240
Special Assessments		7,891		7,891
Intergovernmental Receipts	17,234	41,671		58,905
Charges for Services		25,002		25,002
Fines, Licenses, and Permits	43,084			43,084
Earnings on Investments	5,239	145		5,384
Miscellaneous	2,205	3,153		5,358
<b>Total Cash Receipts</b>	<b>100,504</b>	<b>94,360</b>		<b>194,864</b>
<b>Cash Disbursements:</b>				
Current:				
Security of Persons and Property	42,805	28,441		71,246
Public Health Services	204			204
Leisure Time Activities	1,677	5,292		6,969
Community Environment		20		20
Basic Utility Services	933	240		1,173
Transportation	417	34,598		35,015
General Government	51,213	359		51,572
Debt Service:				
Principal Payments	4,864	2,977		7,841
Interest Payments	491	254		745
Other Debt-Service		365		365
Capital Outlay		250,908		250,908
<b>Total Cash Disbursements</b>	<b>102,604</b>	<b>323,454</b>		<b>426,058</b>
<b>Total Receipts (Under) Disbursements</b>	<b>(2,100)</b>	<b>(229,094)</b>		<b>(231,194)</b>
<b>Other Financing Receipts and (Disbursements):</b>				
Other Debt Proceeds		135,365		135,365
Transfers-In		333		333
Advances-In	7,920	5,920		13,840
Transfers-Out	(333)			(333)
Advances-Out	(6,450)	(7,920)		(14,370)
Other Financing Sources	1,633			1,633
Other Financing Uses	(265)	(2,046)		(2,311)
<b>Total Other Financing Receipts/(Disbursements)</b>	<b>2,505</b>	<b>131,652</b>		<b>134,157</b>
Excess of Cash Receipts and Other Financing Receipts Over/(Under) Cash Disbursements and Other Financing Disbursements	405	(97,442)		(97,037)
Fund Cash Balances, January 1	26	246,802	\$5,000	251,828
<b>Fund Cash Balances, December 31</b>	<b>\$431</b>	<b>\$149,360</b>	<b>\$5,000</b>	<b>\$154,791</b>
Reserves for Encumbrances, December 31	\$2,225	\$1,662		\$3,887

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

VILLAGE OF RISINGSUN  
WOOD COUNTY

COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND  
CHANGES IN FUND CASH BALANCES - AGENCY FUND  
FOR THE YEAR ENDED DECEMBER 31, 2004

	<u>Agency</u>
<b>Operating Cash Receipts:</b>	
Fines, Licenses, and Permits	<u>\$6,652</u>
Total Operating Cash Receipts	<u>6,652</u>
<b>Operating Cash Disbursements:</b>	
Contractual Services	4,975
Supplies and Materials	927
Other	<u>2</u>
Total Operating Cash Disbursements	<u>5,904</u>
Operating Income	<u>748</u>
Advances-In	<u>530</u>
Net Receipts Over Disbursements	1,278
Fund Cash Balances, January 1	<u>146</u>
<b>Fund Cash Balances, December 31</b>	<b><u><u>\$1,424</u></u></b>

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

**VILLAGE OF RISINGSUN  
WOOD COUNTY**

**COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND  
CHANGES IN FUND CASH BALANCES - ALL GOVERNMENTAL FUND TYPES  
FOR THE YEAR ENDED DECEMBER 31, 2003**

	<u>Governmental Fund Types</u>			<b>Totals (Memorandum Only)</b>
	<u>General</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	
<b>Cash Receipts:</b>				
Property Tax and Other Local Taxes	\$28,413	\$14,914		\$43,327
Special Assessments		7,879		7,879
Intergovernmental Receipts	18,432	27,690		46,122
Charges for Services		65,315		65,315
Fines, Licenses, and Permits	16,033			16,033
Earnings on Investments	5,009	221		5,230
Miscellaneous	1,901	103,296		105,197
<b>Total Cash Receipts</b>	<b>69,788</b>	<b>219,315</b>		<b>289,103</b>
<b>Cash Disbursements:</b>				
Current:				
Security of Persons and Property	54,341	25,183		79,524
Leisure Time Activities	5,436	5,920		11,356
Community Environment		719		719
Basic Utility Services	1,654	200		1,854
Transportation	295	37,592		37,887
General Government	64,935	2,198		67,133
Capital Outlay		8,882		8,882
<b>Total Cash Disbursements</b>	<b>126,661</b>	<b>80,694</b>		<b>207,355</b>
<b>Total Receipts Over/(Under) Disbursements</b>	<b>(56,873)</b>	<b>138,621</b>		<b>81,748</b>
<b>Other Financing Receipts and (Disbursements):</b>				
Other Debt Proceeds	15,000			15,000
Transfers-In	8,000			8,000
Advances-In	19,825	850		20,675
Transfers-Out		(6,000)		(6,000)
Advances-Out	(850)	(19,825)		(20,675)
Other Financing Sources	1,040			1,040
Other Financing Uses	(93)	(840)	(200)	(1,133)
<b>Total Other Financing Receipts/(Disbursements)</b>	<b>42,922</b>	<b>(25,815)</b>	<b>(200)</b>	<b>16,907</b>
Excess of Cash Receipts and Other Financing Receipts Over/(Under) Cash Disbursements and Other Financing Disbursements	(13,951)	112,806	(200)	98,655
Fund Cash Balances, January 1	13,977	133,996	5,200	153,173
<b>Fund Cash Balances, December 31</b>	<b>\$26</b>	<b>\$246,802</b>	<b>\$5,000</b>	<b>\$251,828</b>
Reserves for Encumbrances, December 31	\$224	\$381		\$605

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

VILLAGE OF RISINGSUN  
WOOD COUNTY

COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND  
CHANGES IN FUND CASH BALANCES - AGENCY FUND  
FOR THE YEAR ENDED DECEMBER 31, 2003

	<u>Agency</u>
<b>Operating Cash Receipts:</b>	
Fines, Licenses, and Permits	<u>\$6,105</u>
Total Operating Cash Receipts	<u>6,105</u>
<b>Operating Cash Disbursements:</b>	
Contractual Services	5,863
Supplies and Materials	401
Other	<u>22</u>
Total Operating Cash Disbursements	<u>6,286</u>
Operating (Loss)	<u>(181)</u>
Transfers-Out	<u>(2,000)</u>
Net Receipts (Under) Disbursements	(2,181)
Fund Cash Balances, January 1	<u>2,327</u>
<b>Fund Cash Balances, December 31</b>	<b><u><u>\$146</u></u></b>
Reserve for Encumbrances, December 31	<u><u>\$125</u></u>

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

**VILLAGE OF RISINGSUN  
WOOD COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2004 AND 2003**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Description of the Entity**

The constitution and laws of the State of Ohio establish the rights and privileges of the Village of Risingsun, Wood County, (the Village) as a body corporate and politic. A publicly-elected six-member Council governs the Village. The Village provides park operations and police services. The Village appropriates general fund money to support a volunteer fire department.

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 accounting basis the Auditor of State prescribes or permits. This basis is similar to the cash receipts and disbursements accounting basis. This basis recognizes receipts when received in cash rather than when earned, and recognizes disbursements 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 adequately disclose material matters the Auditor of State prescribes.

**C. Cash and Investments**

The Village's accounting basis includes investments as assets. This basis does not report disbursements for investment purchases or receipts for investment sales. The Village reports gains or losses at the time of sale as receipts or disbursements, respectively.

The Village values certificates of deposit and bonds at cost or fair value when donated.

**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 reports all financial resources except those required to be accounted for in another fund.

**2. Special Revenue Fund**

These funds 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.

**VILLAGE OF RISINGSUN  
WOOD COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2004 AND 2003  
(Continued)**

**2. (Continued)**

Fire Fund -This fund receives fire contract and levy monies for the operation of the volunteer fire department.

**3. Fiduciary Funds (Trust and Agency Funds)**

Funds for which the Village is acting in an agency capacity are classified as agency funds. The Village had the following significant fiduciary fund: The Village has an agency fund that collects additional court cost for computer expenses of the Mayor's Court.

**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. Village Council must annually approve appropriation measures and subsequent amendments. The County Budget Commission must also approve the annual appropriation measure. Unencumbered appropriations lapse at year end.

**2. Estimated Resources**

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

**3. Encumbrances**

The Ohio Revised Code requires the Village to reserve (encumber) appropriations when commitments are made. Encumbrances outstanding at year end are carried over, and need not be reappropriated.

A summary of 2004 and 2003 budgetary activity appears in Note 3.

**F. Property, Plant, and Equipment**

The Village records disbursements for acquisitions of property, plant, and equipment when paid. The accompanying financial statements do not report these items as assets.

**G. Accumulated Leave**

In certain circumstances, such as upon leaving employment, employees are entitled to cash payments for unused leave. The financial statements do not include a liability for unpaid leave.

**VILLAGE OF RISINGSUN  
WOOD COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2004 AND 2003  
(Continued)**

**2. EQUITY IN POOLED CASH AND INVESTMENTS**

The Village maintains a cash and investments pool all funds use. The Ohio Revised Code prescribes allowable deposits and investments. The carrying amount of cash and investments at December 31 was as follows:

	2004	2003
Demand deposits	\$61,215	\$146,443
Certificates of deposit	90,000	79,822
Total deposits	151,215	226,265
Bonds		20,709
Savings Bond	5,000	5,000
Total investments	5,000	25,709
Total deposits and investments	\$156,215	\$251,974

**Deposits:** Deposits are insured by the Federal Depository Insurance Corporation; or collateralized by the financial institution's public entity deposit pool.

**Investments:** The savings bond is maintained in the custody of the Village.

**3. BUDGETARY ACTIVITY**

Budgetary activity for the years ending December 31 follows:

2004 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$121,751	\$102,137	(\$19,614)
Special Revenue	189,289	230,058	40,769
Fiduciary	6,000	6,652	652
Total	\$317,040	\$338,847	\$21,807

2004 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$101,994	\$105,427	(\$3,433)
Special Revenue	181,630	327,162	(145,532)
Fiduciary	6,145	5,904	241
Total	\$289,769	\$438,493	(\$148,724)

**VILLAGE OF RISINGSUN  
WOOD COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2004 AND 2003  
(Continued)**

**3. (Continued)**

2003 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$118,265	\$93,828	(\$24,437)
Special Revenue	98,130	219,315	121,185
Fiduciary	27,000	6,105	(20,895)
Total	\$243,395	\$319,248	\$75,853

2003 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$132,887	\$126,978	\$5,909
Special Revenue	134,824	87,915	46,909
Capital Projects	200	200	0
Fiduciary	27,900	8,411	19,489
Total	\$295,811	\$223,504	\$72,307

Contrary to Ohio law, budgetary expenditures exceeded appropriation authority in the General, Park and Recreation, Fire, and Street Lighting funds by \$3,433, \$2,253, \$148,937, and \$2,119 respectively for the year ended December 31, 2004.

**4. PROPERTY TAX**

Real property taxes become a lien on January 1 preceding the October 1 date for which the Village Council adopts tax rates. The State Board of Tax Equalization adjusts these rates for inflation. Property taxes are also reduced for applicable homestead and rollback deductions. The State pays the Village amounts equaling these deductions. The Village includes these with Intergovernmental Receipts. Payments are due to the County by December 31. If the property owner elects to pay semiannually, the first half payment is due December 31. The second half payment is due the following June 20.

Public utilities are also taxed on personal and real property located within the Village.

Property owners assess tangible personal property tax. They must file a list of tangible 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 the Village's behalf.

**VILLAGE OF RISINGSUN  
WOOD COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2004 AND 2003  
(Continued)**

**5. DEBT**

Debt outstanding at December 31, 2004 was as follows:

	Principal	Interest Rate
Promissory Loan - Lawsuit	\$9,444	4.00%
Promissory Loan - Fire Truck	135,365	4.50%
Total	\$144,809	

The Village borrowed \$15,100 to pay for back wages they owed resulting from a lawsuit by a former employee. The loan will be repaid in monthly installments over a three year period.

The Village borrowed \$135,365 to help purchase a new fire truck. The loan will be repaid in annual payments over a five year period. The truck is the collateral for the loan.

Amortization of the above debt, including interest, follows:

Year ending December 31:	Promissory Loan Fire Truck	Promissory Loan Lawsuit
2005	\$30,890	\$5,355
2006	30,890	4,462
2007	30,890	
2008	30,890	
2009	30,890	
Total	\$154,450	\$9,817

**6. RETIREMENT SYSTEMS**

The Village's law enforcement officers and other employees belong to the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple-employer plan. The Ohio Revised Code prescribes the plan's retirement benefits, including postretirement healthcare and survivor and disability benefits.

The Ohio Revised Code also prescribes contribution rates. For 2004 and 2003, OPERS members contributed 8.5 percent of their wages. The Village contributed an amount equal to 13.55 percent of participants' gross salaries. The Village has paid all contributions required through December 31, 2004.

**VILLAGE OF RISINGSUN  
WOOD COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2004 AND 2003  
(Continued)**

**7. RISK MANAGEMENT**

**Commercial Insurance**

The Village has obtained commercial insurance for the following risks:

- Comprehensive property and general liability;
- Inland Marine;
- Vehicles; and
- Errors and omissions.

The Village also provides health insurance to their full-time employees



**Auditor of State  
Betty Montgomery**

**INDEPENDENT ACCOUNTANTS' REPORT ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS  
REQUIRED BY *GOVERNMENT AUDITING STANDARDS***

Village of Risingsun  
Wood County  
420 Main Street, P.O. Box 37  
Risingsun, Ohio 43457-0037

To the Village Council:

We have audited the financial statements of the Village of Risingsun, Wood County, (the Village) as of and for the years ended December 31, 2004 and 2003, and have issued our report thereon dated December 14, 2005, wherein we noted the Village followed accounting practices the Auditor of State prescribes rather than accounting principles generally accepted in the United States of America. We also noted that the Village uses the Auditor of State's Uniform Accounting Network (UAN) to process its financial transactions. *Government Auditing Standards* considers this service to impair the Auditor of State's independence to audit the Village because the Auditor of State designed, developed, implemented, and, as requested, operates UAN. 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 the Comptroller General of the United States' *Government Auditing Standards*.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the Village's internal control over financial reporting to determine our auditing procedures to express our opinion on the financial statements and not to opine on the internal control over financial reporting. Our consideration of the internal control would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a reportable 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 caused by error or fraud in amounts material to the financial statements we audited may occur and not be timely detected by employees when performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider material weaknesses. In a separate letter to the Village's management dated December 14, 2005, we reported other matters involving internal control over financial reporting we did not deem reportable conditions.

**Compliance and Other Matters**

As part of reasonably assuring whether the Government's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the determination of financial

Village of Risingsun  
Wood County  
Independent Accountants' Report on Internal Control Over  
Financial Reporting and on Compliance and Other Matters  
Required by *Government Auditing Standards*  
Page 2

statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express an opinion. The results of our tests disclosed an instance of noncompliance or other matters that we must report under *Government Auditing Standards* which is described in the accompanying schedule of findings as item 2004-001. In a separate letter to the Village's management dated December 14, 2005, we reported other matters related to noncompliance we deemed immaterial.

We intend this report solely for the information and use of the finance committee, management, and the Village Council. It is not intended for 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

December 14, 2005

**VILLAGE OF RISINGSUN  
WOOD COUNTY**  
**SCHEDULE OF FINDINGS  
DECEMBER 31, 2004 AND 2003**

<b>FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS</b>
--

**FINDING NUMBER 2004-001**

**Noncompliance Citation**

**Ohio Revised Code § 5705.41(B)** states that no subdivision shall make any expenditure of money unless it has been lawfully appropriated.

The following funds had expenditures in excess of appropriations for the fiscal year ended December 31, 2004:

Fund Type	Appropriations	Expenditures	Variance
General Fund	\$101,994	\$105,427	\$3,433
Park and Recreation Fund	17,501	19,754	2,253
Fire Fund	110,965	259,902	148,937
Street Lighting Fund	4,682	6,801	2,119

We recommend Village Council review and amend appropriations to assure that expenditures do not exceed the appropriated amounts.





**Auditor of State  
Betty Montgomery**

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Columbus, Ohio 43216-1140

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800-282-0370

Facsimile 614-466-4490

**VILLAGE OF RISINGSUN**

**WOOD 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  
JANUARY 12, 2006**