
ALGER & ASSOCIATES, Inc.



PROFESSIONAL FINANCIAL AND COMPLIANCE AUDIT SERVICES

VILLAGE OF MOGADORE

SUMMIT COUNTY, OHIO

AAAA
REGULAR AUDIT

For the Years Ended

December 31, 2017 and 2016

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Dave Yost • Auditor of State

Village Council
Village of Mogadore
135 South Cleveland Avenue
Mogadore, Ohio 44260

We have reviewed the *Independent Auditor's Report* of the Village of Mogadore, Summit County, prepared by Alger & Associates, Inc., for the audit period January 1, 2016 through December 31, 2017. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them. In conjunction with the work performed by the Independent Public Accountant, the Auditor of State is issuing the following:

Finding for Recovery – Partially Repaid Under Audit

Ohio Rev. Code §117.28 requires the Auditor of State to issue a Finding for Recovery when “an audit report sets forth that any public money collected has been illegally expended, or that any public money collected has not been accounted for, or that any public money due has not been collected, or that any public property has been converted or misappropriated...”

Assistant Village Clerk-Treasurer, Debbie Klodt, was responsible for collecting revenue for various fees charged by the Village, and Village Clerk-Treasurer, Lisa Grenus, would deposit the revenue into the Village's bank account. Duplicate receipts were prepared to document the amount collected, the type of fee collected, the date received and the person collecting the revenue. Receipts for revenue collected for skill game vendor and cemetery plot fees were examined for the period, January 2010 through December 2015. For the period examined, there was a shortage of \$8,200 between amounts collected and deposited, as noted below:

Receipt No	Receipt Date	Amount	Description	Receipt Signed
19290	3/6/2015	\$500	2 Cemetery Plots – Judy and Robert Johnson	Debbie Klodt
2073	7/3/2014	\$2,700	Game Fees – M Heckert	Lisa Grenus
18914	5/7/2014	\$2,700	Game Fees – M Heckert	Lisa Grenus
17360	4/7/2011	\$850	Game Fees - Heckert	Lisa Grenus
17319	3/1/2011	\$1,450	Game Fees – M Philips	Lisa Grenus
	Total	\$8,200		

Village Council
Village of Mogadore
135 South Cleveland Avenue
Mogadore, Ohio 44260
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In accordance with the foregoing facts and pursuant to Ohio Rev. Code Section 117.28, a finding for recovery for public monies collected but not accounted for is hereby issued in the amount of \$7,700 against Lisa Grenus and \$500 against Debbie Klodt and in favor of the Village of Mogadore's General and Cemetery Funds, respectively.

Under Ohio law, any public official who either authorizes an illegal expenditure of public funds or supervises the accounts of a public office from which such illegal expenditure is strictly liable for the amount of the expenditure. *Seward v. National Surety Corp.* (1929), 120 Ohio St. 47; 1980 Op. Att'y Gen. No. 80-074; Ohio Rev. Code Section 9.39; State, ex. Rel. Village of Linndale v. Masten (1985), 18 Ohio St.3d 228. Public officials controlling public funds or property are liable for the loss incurred should such funds or property be fraudulently obtained by another, converted, misappropriated, lost or stolen.

Ms. Klodt received \$500 for the purchase of two cemetery plots and issued a duplicate receipt for the amount collected. Ms. Grenus was responsible for depositing revenue collected into the Village's bank account. There was a shortage of \$500 between the amount collected and deposited for the two cemetery plots.

Accordingly, a finding for recovery is hereby issued against Lisa Grenus in the amount of \$500 for public monies collected but not accounted for in favor of the Village of Mogadore's Cemetery Fund. Ms. Grenus shall be jointly and severally liable for such public monies collected but not accounted for and to the extent that recovery or restitution is not obtained from Ms. Klodt.

On January 9, 2018, Ms. Grenus pled guilty to one count of misdemeanor theft. On March 26, 2018, Ms. Grenus made restitution of \$5,400 to the Village.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The Village of Mogadore is responsible for compliance with these laws and regulations.



Dave Yost
Auditor of State

September 25, 2018

VILLAGE OF MOGADORE
SUMMIT COUNTY

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ALGER & ASSOCIATES, Inc.
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

Village of Mogadore
Summit County
135 S. Cleveland Avenue
Mogadore, OH 44260

To the Village Council:

Report on the Financial Statements

We have audited the accompanying financial statements of the cash balances, receipts and disbursements by fund type, and related notes of the Village of Mogadore, Summit County, Ohio (the Village) as of and for the years ended December 31, 2017 and 2016.

Management's Responsibility for the Financial Statements

Management is responsible for preparing and fairly presenting these financial statements in accordance with the financial reporting provisions Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(D) permit; this responsibility includes designing, implementing and maintaining internal control relevant to preparing and fairly presenting financial statements free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to opine on these financial statements based on our audit. We audited in accordance with auditing standards generally accepted in the United States of America and the financial audit standards in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require us to plan and perform the audit to reasonably assure the financial statements are free from material misstatement.

An audit requires obtaining evidence about financial statement amounts and disclosures. The procedures selected depend on our judgment, including assessing the risks of material financial statement misstatement, whether due to fraud or error. In assessing those risks, we consider internal control relevant to the Village's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not to the extent needed to opine on the effectiveness of the Village's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of management's accounting policies and the reasonableness of their significant accounting estimates, as well as our evaluation of the overall financial statement presentation.

We believe the audit evidence we obtained is sufficient and appropriate to support our audit opinions.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 2 of the financial statements, the Village prepared these financial statements using the accounting basis permitted by the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(D), which is an accounting basis other than accounting principles generally accepted in the United States of America (GAAP), to satisfy these requirements.

Although the effects on the financial statements of the variances between the regulatory accounting basis and GAAP are not reasonably determinable, we presume they are material.

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Though the Village does not intend these statements to conform to GAAP, auditing standards generally accepted in the United States of America require us to include an adverse opinion on GAAP. However, the adverse opinion does not imply the amounts reported are materially misstated under the accounting basis Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(D) permit. Our opinion on this accounting basis is in the *Opinion on Regulatory Basis of Accounting* paragraph below.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Village as of December 31, 2017 and December 31, 2016, and the respective changes in financial position thereof for the years then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the cash balances, receipts and disbursements by fund type, and related notes of the Village of Mogadore, Summit County as of December 31, 2017 and December 31, 2016, for the years then ended in accordance with the financial reporting provisions Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(D) permit, described in Note 2.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 27, 2018, 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. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Village's internal control over financial reporting and compliance.

Alger and Associates Inc. Digitally signed by Alger and Associates Inc.
DN: cn=Alger and Associates Inc., o, ou,
email=kalger46@att.net, c=US
Date: 2018.07.03 17:06:11 -0400

Alger & Associates, Inc.
Certified Public Accountants
North Canton, Ohio

June 27, 2018

Village of Mogadore Ohio
Summit County
Combined Statement of Receipts, Disbursements
and Changes in Fund Balances (Regulatory Cash Basis)
All Governmental Fund Types
For the Year Ended December 31, 2017

	General	Special Revenue	Debt Service	Capital Projects	Totals (Memorandum Only)
Cash Receipts					
Property and Other Local Taxes	\$103,916	\$10,058	\$0	\$0	\$113,974
Municipal Income Tax	2,220,400	0	0	620,994	2,841,394
Intergovernmental	121,676	211,408	0	633,585	966,669
Special Assessments	23,675	0	0	0	23,675
Charges for Services	0	149,530	0	0	149,530
Fines, Licenses and Permits	62,055	2,760	0	5,734	70,549
Miscellaneous	118,990	13,654	0	0	132,644
<i>Total Cash Receipts</i>	<u>2,650,712</u>	<u>387,410</u>	<u>0</u>	<u>1,260,313</u>	<u>4,298,435</u>
Cash Disbursements					
Current:					
Security of Persons and Property	1,544,880	104,607	0	0	1,649,487
Public Health Services	0	39,020	0	0	39,020
Leisure Time Activities	0	112,827	0	0	112,827
Community Environment	4,851	0	0	0	4,851
Basic Utility Services	14,302	0	0	0	14,302
Transportation	0	486,830	0	0	486,830
General Government	673,751	0	0	0	673,751
Capital Outlay	217,601	1,466	0	1,064,252	1,283,319
Debt Service:					
Principal Retirement	0	0	630,000	0	630,000
Interest and Fiscal Charges	0	0	9,450	0	9,450
<i>Total Cash Disbursements</i>	<u>2,455,385</u>	<u>744,750</u>	<u>639,450</u>	<u>1,064,252</u>	<u>4,903,837</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>195,327</u>	<u>(357,340)</u>	<u>(639,450)</u>	<u>196,061</u>	<u>(605,402)</u>
Other Financing Receipts (Disbursements)					
Sale of Notes	0	0	530,000	0	530,000
Transfers In	0	365,000	109,500	0	474,500
Transfers Out	(474,500)	0	0	0	(474,500)
<i>Total Other Financing Receipts (Disbursements)</i>	<u>(474,500)</u>	<u>365,000</u>	<u>639,500</u>	<u>0</u>	<u>530,000</u>
<i>Net Change in Fund Cash Balances</i>	<u>(279,173)</u>	<u>7,660</u>	<u>50</u>	<u>196,061</u>	<u>(75,402)</u>
<i>Fund Cash Balances, January 1</i>	<u>649,608</u>	<u>314,994</u>	<u>522</u>	<u>751,090</u>	<u>1,716,214</u>
Fund Cash Balances, December 31					
Restricted	0	322,654	0	951,007	1,273,661
Assigned	370,435	0	572	0	371,007
Unassigned (Deficit)	0	0	0	(3,856)	(3,856)
<i>Fund Cash Balances, December 31</i>	<u>\$370,435</u>	<u>\$322,654</u>	<u>\$572</u>	<u>\$947,151</u>	<u>\$1,640,812</u>

See accompanying notes to the basic financial statements

Village of Mogadore Ohio
Summit County
*Combined Statement of Receipts, Disbursements
and Changes in Fund Balances (Regulatory Cash Basis)*
Fiduciary Fund Type
For the Year Ended December 31, 2017

	Fiduciary Fund Types
	Agency
Operating Cash Receipts	
Fines, Licenses and Permits	\$55,363
<i>Total Operating Cash Receipts</i>	55,363
Operating Cash Disbursements	
Other	47,702
<i>Total Operating Cash Disbursements</i>	47,702
<i>Net Change in Fund Cash Balances</i>	7,661
<i>Fund Cash Balances, January 1</i>	18,161
<i>Fund Cash Balances, December 31</i>	\$25,822

See accompanying notes to the basic financial statements

Village of Mogadore, Ohio
Summit County
Notes to the Financial Statements
For the Year Ended December 31, 2017

Note 1 - Reporting Entity

The Village of Mogadore (the Village), Summit County, is a body politic and corporate established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. A publicly-elected six-member Council directs the Village. The Village provides general government services including park operations, police services, and fire and emergency medical services to the residents of the Village.

Note 2 - Summary of Significant Accounting Policies

Basis of Presentation

The Village's financial statements consist of a combined statement of receipts, disbursements and changes in fund balances (regulatory cash basis) for all governmental fund types, and a combined statement of receipts, disbursements and changes in fund balances (regulatory cash basis) for all proprietary and fiduciary fund types which are organized on a fund type basis.

Fund Accounting

The Village uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The funds of the Village are presented below:

General Fund The general fund accounts for and reports all financial resources not accounted for and reported in another fund. The general fund balance is available to the Village for any purpose provided it is expended or transferred according to the general laws of Ohio.

Special Revenue Funds These funds account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The Village had the following significant Special Revenue Funds:

Street Construction Maintenance and Repair The street construction maintenance and repair fund accounts for and reports that portion of the State gasoline tax and motor vehicle license registration fees restricted for construction, maintenance, and repair of streets within the Village.

Debt Service Funds These funds account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. The Village had the following significant Debt Service Fund:

Debt Service Fund The debt service fund accounts for resources received for the payment of a note used for various improvements and capital acquisitions.

Capital Project Funds These funds account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. The Village had the following significant capital project funds:

Water/Sewer Construction Fund The water/sewer construction fund accounts for resources received from the Ohio Public Works Commission and income tax monies. These funds are being used for various replacement and reconstruction projects.

Louise-Fenton OPWC Fund The Louise-Fenton OPWC fund accounts for grant proceeds received from the Ohio Public Works Commission for reconstruction of roads and water and sewer lines.

Fiduciary Funds Fiduciary funds include private purpose trust funds and agency funds. Trust funds account for assets held under a trust agreement for individuals, private organizations, or other governments which are not available to support the Village's own programs.

Village of Mogadore, Ohio
Summit County
Notes to the Financial Statements
For the Year Ended December 31, 2017

Note 2 - Summary of Significant Accounting Policies *(continued)*

Fund Accounting *(continued)*

Agency funds are purely custodial in nature and are used to hold resources for individuals, organizations or other governments. The Village disburses these funds as directed by the individual, organization or other government. The Village's agency fund accounts for fines and forfeitures from the Mayor's Court to be distributed to the Village, State of Ohio, and other local governments.

Basis of Accounting

These financial statements follow the accounting basis permitted by the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03 (D). This basis is similar to the cash receipts and disbursements accounting basis. The Board 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 include adequate disclosure of material matters, as the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03 (D) permit.

Budgetary Process

The Ohio Revised Code requires that each fund (except certain agency funds) be budgeted annually.

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 Village Council must annually approve appropriation measures and subsequent amendments. Unencumbered appropriations lapse at year end.

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 approve estimated resources.

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

A summary of 2017 budgetary activity appears in Note 3.

Deposits and Investments

The Village's accounting basis includes investments as assets. This basis does not record disbursements for investment purchases or receipts for investment sales. This basis records gains or losses at the time of sale as receipts or disbursements, respectively. The Village did not have any investments in 2017.

Capital Assets

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

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 Mogadore, Ohio
Summit County
Notes to the Financial Statements
For the Year Ended December 31, 2017

Note 2 - Summary of Significant Accounting Policies *(continued)*

Fund Balance

Fund balance is divided into five classifications based primarily on the extent to which the Village must observe constraints imposed upon the use of its governmental-fund resources. The classifications are as follows:

Nonspendable The Village classifies assets as *nonspendable* when legally or contractually required to maintain the amounts intact.

Restricted Fund balance is *restricted* when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or is imposed by law through constitutional provisions.

Committed Council can *commit* amounts via formal action (resolution). The Village must adhere to these commitments unless the Council amends the resolution. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed to satisfy contractual requirements.

Assigned Assigned fund balances are intended for specific purposes but do not meet the criteria to be classified as *restricted* or *committed*. Governmental funds other than the general fund report all fund balances as *assigned* unless they are restricted or committed. In the general fund, *assigned* amounts represent intended uses established by Village Council or a Village official delegated that authority by resolution, or by State Statute.

Unassigned Unassigned fund balance is the residual classification for the general fund and includes amounts not included in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance.

The Village applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Note 3 - Budgetary Activity

Budgetary activity for the year ending December 31, 2017 follows:

2017 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$2,958,075	\$2,650,712	(\$307,363)
Special Revenue	1,106,829	752,410	(354,419)
Debt Service	639,000	639,500	500
Capital Projects	2,256,667	1,260,313	(996,354)
Total	\$6,960,571	\$5,302,935	(\$1,657,636)

Village of Mogadore, Ohio
Summit County
Notes to the Financial Statements
For the Year Ended December 31, 2017

Note 3 - Budgetary Activity *(continued)*

2017 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$3,176,020	\$3,040,171	\$135,849
Special Revenue	855,499	808,392	47,107
Debt Service	639,500	639,450	50
Capital Projects	1,400,974	1,160,241	240,733
Total	\$6,071,993	\$5,648,254	\$423,739

Note 4 – Deposits and Investments

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

	2017
Demand deposits	\$1,666,634

Deposits

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

Note 5 – Taxes

Property Taxes

Real property taxes become a lien on January 1 preceding the October 1 date for which the Council adopted 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 financial statements include homestead and rollback amounts the State pays as Intergovernmental Receipts. Payments are due to the County by December 31. If the property owner elects to pay semiannually, the first half 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.

The County is responsible for assessing property, and for billing, collecting, and distributing all property taxes on behalf of the Village.

Income Taxes

The Village levies a municipal income tax of 2.25 percent on substantially all earned income arising from employment, residency, or business activities within the Village as well as certain income of residents earned outside of the Village.

Employers within the Village withhold income tax on employee compensation and remit the tax to the Village either monthly or quarterly, as required. Corporations and other individual taxpayers pay estimated taxes quarterly and file a declaration annually.

The Village has contracted with the Regional Income Tax Authority (RITA) for collection of income tax.

Village of Mogadore, Ohio
Summit County
Notes to the Financial Statements
For the Year Ended December 31, 2017

Note 6 - Risk Management

Workers' Compensation coverage is provided by the State of Ohio. The Village pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs (if material).

Commercial Insurance

The Village has obtained commercial insurance for the following risks:

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

Note 7 - Defined Benefit Pension Plans

Ohio Public Employees Retirement System

Some employees belong to the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple-employer plan. The Ohio Revised Code prescribes this plan's benefits, which include postretirement healthcare and survivor and disability benefits.

The Ohio Revised Code also prescribes contribution rates. OPERS members contributed 10%, of their gross salaries and the Village contributed an amount equaling 14%, of participants' gross salaries. The Village has paid all contributions required through December 31, 2017.

Ohio Police and Fire Retirement System

Some Village's certified Fire Fighters and full-time Police Officers belong to the Police and Fire Pension Fund (OP&F). OP&F is a cost-sharing, multiple-employer plan. The Ohio Revised Code prescribes this plan's benefits, which include postretirement healthcare and survivor and disability benefits.

The Ohio Revised Code also prescribes contribution rates. OP&F participants contributed 12.25% of their wages. The Village contributed to OP&F an amount equal to 19.5% of full-time police members' wages and 24% of full-time fire fighters' wages, respectively. The Village has paid all contributions required through December 31, 2017.

Social Security

Several Village's employees contributed to social Security. This plan provides retirement benefits, including survivor and disability benefits to participants.

Employees contributed 6.2 percent of their gross salaries. The Village contributed an amount equal to 6.2 percent of participants' gross salaries. The Village has paid all contributions required through December 31, 2016.

Note 8 - Postemployment Benefits

Both OPERS and OP&F offer cost-sharing, multiple-employer defined benefit postemployment plans, which include multiple health care plans including medical coverage, prescription drug coverage, deposits to a Health Reimbursement Arrangement and Medicare Part B premium reimbursements, to qualifying benefit recipients. OPERS contributes 2 percent of the employer contribution to fund these benefits, and OP&F contributes 0.5 percent to fund these benefits.

Village of Mogadore, Ohio
Summit County
Notes to the Financial Statements
For the Year Ended December 31, 2017

Note 9 – Debt

Debt outstanding at December 31, 2017 was as follows:

	<u>Principal</u>	<u>Interest Rate</u>
Various Purpose Improvement Notes, Series 2017	<u>\$530,000</u>	1.95%
Total	<u><u>\$530,000</u></u>	

Various Purpose Improvement Notes, Series 2017, was issued March 8, 2017 in the amount of \$530,000. The note matures March 8, 2018, at an interest rate of 1.95%. The note was issued in anticipation of the issuance of bonds to pay costs of constructing, furnishing, equipping, and otherwise improving a police station and its site and to pay costs of acquiring an ambulance.

Note 10 – Contingent Liabilities

The Village was not part of any lawsuits in 2017.

Village of Mogadore Ohio
Summit County
*Combined Statement of Receipts, Disbursements
and Changes in Fund Balances (Regulatory Cash Basis)*
All Governmental Fund Types
For the Year Ended December 31, 2016

	General	Special Revenue	Debt Service	Capital Projects	Totals (Memorandum Only)
Cash Receipts					
Property and Other Local Taxes	\$119,132	\$19,169	\$0	\$0	\$138,301
Municipal Income Tax	2,625,593	0	0	879,631	3,505,224
Intergovernmental	137,018	356,842	0	411,367	905,227
Charges for Services	100	145,393	0	0	145,493
Fines, Licenses and Permits	124,183	2,914	0	0	127,097
Miscellaneous	5,984	18,951	0	0	24,935
<i>Total Cash Receipts</i>	<u>3,012,010</u>	<u>543,269</u>	<u>0</u>	<u>1,290,998</u>	<u>4,846,277</u>
Cash Disbursements					
Current:					
Security of Persons and Property	1,577,302	100,725	0	0	1,678,027
Public Health Services	0	43,414	0	0	43,414
Leisure Time Activities	0	112,131	0	0	112,131
Community Environment	3,264	0	0	0	3,264
Basic Utility Services	19,370	0	0	0	19,370
Transportation	0	514,666	0	0	514,666
General Government	706,151	0	0	0	706,151
Capital Outlay	114,468	1,029,811	0	932,797	2,077,076
Debt Service:					
Principal Retirement	0	0	530,000	0	530,000
Interest and Fiscal Charges	0	0	7,928	0	7,928
<i>Total Cash Disbursements</i>	<u>2,420,555</u>	<u>1,800,747</u>	<u>537,928</u>	<u>932,797</u>	<u>5,692,027</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>591,455</u>	<u>(1,257,478)</u>	<u>(537,928)</u>	<u>358,201</u>	<u>(845,750)</u>
Other Financing Receipts (Disbursements)					
Sale of Notes	0	150,000	480,000	0	630,000
Sale of Capital Assets	15,098	2,407	0	0	17,505
Transfers In	0	597,061	58,450	0	655,511
Transfers Out	(655,511)	0	0	0	(655,511)
Advances In	23,000	23,000	0	0	46,000
Advances Out	(23,000)	(23,000)	0	0	(46,000)
<i>Total Other Financing Receipts (Disbursements)</i>	<u>(640,413)</u>	<u>749,468</u>	<u>538,450</u>	<u>0</u>	<u>647,505</u>
<i>Net Change in Fund Cash Balances</i>	(48,958)	(508,010)	522	358,201	(198,245)
<i>Fund Cash Balances, January 1</i>	<u>698,566</u>	<u>823,004</u>	<u>0</u>	<u>392,889</u>	<u>1,914,459</u>
Fund Cash Balances, December 31					
Restricted	0	314,994	0	761,567	1,076,561
Assigned	407,603	0	522	0	408,125
Unassigned (Deficit)	242,005	0	0	(10,477)	231,528
<i>Fund Cash Balances, December 31</i>	<u>\$649,608</u>	<u>\$314,994</u>	<u>\$522</u>	<u>\$751,090</u>	<u>\$1,716,214</u>

See accompanying notes to the basic financial statements

Village of Mogadore Ohio
Summit County
*Combined Statement of Receipts, Disbursements
and Changes in Fund Balances (Regulatory Cash Basis)*
Fiduciary Fund Type
For the Year Ended December 31, 2016

	Fiduciary Fund Types
	Agency
Operating Cash Receipts	
Fines, Licenses and Permits	\$72,172
<i>Total Operating Cash Receipts</i>	<i>72,172</i>
Operating Cash Disbursements	
Other	77,893
<i>Total Operating Cash Disbursements</i>	<i>77,893</i>
<i>Net Change in Fund Cash Balances</i>	<i>(5,721)</i>
<i>Fund Cash Balances, January 1</i>	<i>23,882</i>
<i>Fund Cash Balances, December 31</i>	<i>\$18,161</i>

See accompanying notes to the basic financial statements

Village of Mogadore, Ohio
Summit County
Notes to the Financial Statements
For the Year Ended December 31, 2016

Note 1 - Reporting Entity

The Village of Mogadore (the Village), Summit County, is a body politic and corporate established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. A publicly-elected six-member Council directs the Village. The Village provides general government services including park operations, police services, and fire and emergency medical services to the residents of the Village.

Note 2 - Summary of Significant Accounting Policies

Basis of Presentation

The Village's financial statements consist of a combined statement of receipts, disbursements and changes in fund balances (regulatory cash basis) for all governmental fund types, and a combined statement of receipts, disbursements and changes in fund balances (regulatory cash basis) for all proprietary and fiduciary fund types which are organized on a fund type basis.

Fund Accounting

The Village uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The funds of the Village are presented below:

General Fund The general fund accounts for and reports all financial resources not accounted for and reported in another fund. The general fund balance is available to the Village for any purpose provided it is expended or transferred according to the general laws of Ohio.

Special Revenue Funds These funds account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The Village had the following significant Special Revenue Funds:

Street Construction Maintenance and Repair The street construction maintenance and repair fund accounts for and reports that portion of the State gasoline tax and motor vehicle license registration fees restricted for construction, maintenance, and repair of streets within the Village.

FEMA Fund The FEMA fund accounted for Federal Emergency Management Agency grant proceeds received for the purchase of fire equipment and gear.

Debt Service Funds These funds account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. The Village had the following significant Debt Service Fund:

Debt Service Fund The debt service fund accounts for resources received for the payment of a note used for various improvements and capital acquisitions.

Capital Project Funds These funds account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. The Village had the following significant capital project funds:

Water/Sewer Construction Fund The water/sewer construction fund accounts for resources received from the Ohio Public Works Commission and income tax monies. These funds are being used for various replacement and reconstruction projects.

Orchard OPWC Fund The Orchard OPWC fund accounts for grant proceeds received from the Ohio Public Works Commission for reconstruction of roads and water and sewer lines.

Village of Mogadore, Ohio
Summit County
Notes to the Financial Statements
For the Year Ended December 31, 2016

Note 2 - Summary of Significant Accounting Policies *(continued)*

Fund Accounting *(continued)*

Fiduciary Funds Fiduciary funds include private purpose trust funds and agency funds. Trust funds account for assets held under a trust agreement for individuals, private organizations, or other governments which are not available to support the Village's own programs.

Agency funds are purely custodial in nature and are used to hold resources for individuals, organizations or other governments. The Village disburses these funds as directed by the individual, organization or other government. The Village's agency fund accounts for fines and forfeitures from the Mayor's Court to be distributed to the Village, State of Ohio, and other local governments.

Basis of Accounting

These financial statements follow the accounting basis permitted by the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03 (D). This basis is similar to the cash receipts and disbursements accounting basis. The Board 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 include adequate disclosure of material matters, as the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03 (D) permit.

Budgetary Process

The Ohio Revised Code requires that each fund (except certain agency funds) be budgeted annually.

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 Village Council must annually approve appropriation measures and subsequent amendments. Unencumbered appropriations lapse at year end.

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 approve estimated resources.

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

A summary of 2016 budgetary activity appears in Note 3.

Deposits and Investments

The Village's accounting basis includes investments as assets. This basis does not record disbursements for investment purchases or receipts for investment sales. This basis records gains or losses at the time of sale as receipts or disbursements, respectively. The Village did not have any investments in 2016.

Capital Assets

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

Village of Mogadore, Ohio
Summit County
Notes to the Financial Statements
For the Year Ended December 31, 2016

Note 2 - Summary of Significant Accounting Policies *(continued)*

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.

Fund Balance

Fund balance is divided into five classifications based primarily on the extent to which the Village must observe constraints imposed upon the use of its governmental-fund resources. The classifications are as follows:

Nonspendable The Village classifies assets as *nonspendable* when legally or contractually required to maintain the amounts intact.

Restricted Fund balance is *restricted* when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or is imposed by law through constitutional provisions.

Committed Council can *commit* amounts via formal action (resolution). The Village must adhere to these commitments unless the Council amends the resolution. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed to satisfy contractual requirements.

Assigned Assigned fund balances are intended for specific purposes but do not meet the criteria to be classified as *restricted* or *committed*. Governmental funds other than the general fund report all fund balances as *assigned* unless they are restricted or committed. In the general fund, *assigned* amounts represent intended uses established by Village Council or a Village official delegated that authority by resolution, or by State Statute.

Unassigned Unassigned fund balance is the residual classification for the general fund and includes amounts not included in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance.

The Village applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Note 3 - Budgetary Activity

Budgetary activity for the year ending December 31, 2016 follows:

Fund Type	2016 Budgeted vs. Actual Receipts		
	Budgeted Receipts	Actual Receipts	Variance
General	\$2,874,497	\$3,027,108	\$152,611
Special Revenue	1,397,681	1,292,737	(104,944)
Debt Service	745,000	538,450	(206,550)
Capital Projects	2,467,332	1,290,998	(1,176,334)
Total	\$7,484,510	\$6,149,293	(\$1,335,217)

Village of Mogadore, Ohio
Summit County
Notes to the Financial Statements
For the Year Ended December 31, 2016

Note 3 - Budgetary Activity *(continued)*

2016 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$3,316,683	\$3,076,066	\$240,617
Special Revenue	1,973,877	1,800,747	173,130
Debt Service	542,000	537,928	4,072
Capital Projects	2,268,900	932,797	1,336,103
Total	\$8,101,460	\$6,347,538	\$1,753,922

Note 4 – Deposits and Investments

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

	2016
Demand deposits	\$1,734,375

Deposits

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

Note 5 – Taxes

Property Taxes

Real property taxes become a lien on January 1 preceding the October 1 date for which the Council adopted 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 financial statements include homestead and rollback amounts the State pays as Intergovernmental Receipts. Payments are due to the County by December 31. If the property owner elects to pay semiannually, the first half 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.

The County is responsible for assessing property, and for billing, collecting, and distributing all property taxes on behalf of the Village.

Income Taxes

The Village levies a municipal income tax of 2.25 percent on substantially all earned income arising from employment, residency, or business activities within the Village as well as certain income of residents earned outside of the Village.

Employers within the Village withhold income tax on employee compensation and remit the tax to the Village either monthly or quarterly, as required. Corporations and other individual taxpayers pay estimated taxes quarterly and file a declaration annually.

The Village has contracted with the Regional Income Tax Authority (RITA) for collection of income tax.

Village of Mogadore, Ohio
Summit County
Notes to the Financial Statements
For the Year Ended December 31, 2016

Note 6 - Risk Management

Workers' Compensation coverage is provided by the State of Ohio. The Village pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs (if material).

Commercial Insurance

The Village has obtained commercial insurance for the following risks:

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

Note 7 - Defined Benefit Pension Plans

Ohio Public Employees Retirement System

Some employees belong to the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple-employer plan. The Ohio Revised Code prescribes this plan's benefits, which include postretirement healthcare and survivor and disability benefits.

The Ohio Revised Code also prescribes contribution rates. OPERS members contributed 10%, of their gross salaries and the Village contributed an amount equaling 14%, of participants' gross salaries. The Village has paid all contributions required through December 31, 2016.

Ohio Police and Fire Retirement System

Some Village's certified Fire Fighters and full-time Police Officers belong to the Police and Fire Pension Fund (OP&F). OP&F is a cost-sharing, multiple-employer plan. The Ohio Revised Code prescribes this plan's benefits, which include postretirement healthcare and survivor and disability benefits.

The Ohio Revised Code also prescribes contribution rates. OP&F participants contributed 12.25% of their wages. The Village contributed to OP&F an amount equal to 19.5% of full-time police members' wages and 24% of full-time fire fighters' wages, respectively. The Village has paid all contributions required through December 31, 2016.

Social Security

Several Village's employees contributed to social Security. This plan provides retirement benefits, including survivor and disability benefits to participants.

Employees contributed 6.2 percent of their gross salaries. The Village contributed an amount equal to 6.2 percent of participants' gross salaries. The Village has paid all contributions required through December 31, 2016.

Note 8 - Postemployment Benefits

Both OPERS and OP&F offer cost-sharing, multiple-employer defined benefit postemployment plans, which include multiple health care plans including medical coverage, prescription drug coverage, deposits to a Health Reimbursement Arrangement and Medicare Part B premium reimbursements, to qualifying benefit recipients. OPERS contributes 2 percent of the employer contribution to fund these benefits, and OP&F contributes 0.5 percent to fund these benefits.

Village of Mogadore, Ohio
Summit County
Notes to the Financial Statements
For the Year Ended December 31, 2016

Note 9 – Debt

Debt outstanding at December 31, 2016 was as follows:

	<u>Principal</u>	<u>Interest Rate</u>
Various Purpose Improvement Notes, Series 2016	<u>\$630,000</u>	1.5%
Total	<u><u>\$630,000</u></u>	

Various Purpose Improvement Notes, Series 2016, was issued March 9, 2016 in the amount of \$630,000. The note matures March 9, 2017, at an interest rate of 1.5%. The note was issued in anticipation of the issuance of bonds to pay costs of constructing, furnishing, equipping, and otherwise improving a police station and its site and to pay costs of acquiring an ambulance.

Note 10 – Contingent Liabilities

The Village was not part of any lawsuits in 2016.



ALGER & ASSOCIATES, Inc.

Certified Public Accountants

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

Village of Mogadore
Summit County
135 S. Cleveland Avenue
Mogadore, OH 44260

To the Village Council:

We have audited in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the cash balances, receipts, and disbursements by fund type of the Village of Mogadore, Summit County, (the Village) as of and for the years ended December 31, 2017 and December 31, 2016, and the related notes to the financial statements and have issued our report thereon dated June 27 2018 wherein we noted the Village followed financial reporting provisions Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(D) permit.

Internal Control Over Financial Reporting

As part of our financial statement audit, we considered the Village's internal control over financial reporting (internal control) to determine the audit procedures appropriate in the circumstances to the extent necessary to support our opinion on the financial statements, but not to the extent necessary to opine on the effectiveness of the Village's internal control. Accordingly, we have not opined on it.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Therefore, unidentified material weaknesses or significant deficiencies may exist. However, as described in the accompanying schedule of findings we identified certain deficiencies in internal control over financial reporting, that we consider a material weakness and a significant deficiency.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent, or detect and timely correct misstatements. A *material weakness* is a deficiency, or a combination of internal control deficiencies resulting in a reasonable possibility that internal control will not prevent or detect and timely correct a material misstatement of the Village's financial statements. We consider finding 2017-001 described in the accompanying schedule of findings to be a material weakness.

A *significant deficiency* is a deficiency, or a combination of internal control deficiencies less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider finding 2017-002 described in the accompanying schedule of findings to be a significant deficiency.

Compliance and Other Matters

As part of reasonably assuring whether the Village'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 statement amounts. However, opining 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 no instances of noncompliance or other matters we must report under *Government Auditing Standards*.

Village's Response to Findings

The Village's response to the finding identified in our audit is described in the accompanying schedule of findings. We did not audit the Village's response and, accordingly, we express no opinion on it.

Purpose of this Report

This report only describes the scope of our internal control and compliance testing and our testing results, and does not opine on the effectiveness of the Village's internal control or on compliance. This report is an integral part of an audit performed under *Government Auditing Standards* in considering the Village's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Alger and
Associates Inc

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Alger & Associates, Inc.
Certified Public Accountants
North Canton, Ohio

June 27, 2018

*Village of Mogadore, Ohio
Summit County
Schedule of Findings
December 31, 2017 and 2016*

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

FINDING NUMBER 2017-001

Material Weakness - Cash Reconciliation

In order to ensure the completeness and accuracy of the Village's accounting records, an adequate system of internal controls requires that monthly reconciliations be performed between the fund ledgers and bank depository. To be effective, these reconciliations should include a thorough investigation and follow-up of all significant reconciling items.

The process allows you to determine if all items have been recorded and match the postings by the bank at the same amounts. If there is a discrepancy, this can be corrected fairly quickly. The accuracy of the transactions within the system allows the Board to have an accurate and up to date information to make the best decisions for the government.

If information being recorded is incorrect, the Board cannot make good financial decisions in order to run their Village appropriately. If sound decisions cannot be made, then public dollars could be misspent. Misspending funds, even unintentionally, could result in deficit fund balances or audit adjustments, both of which could lead the entity being declared in fiscal caution and possibly fiscal watch or fiscal emergency.

The following deficiencies and reconciling items were noted in the Village's monthly cash reconciliations:

December 31, 2016 Reconciliation

- The reconciliation indicates \$7,597 in outstanding payroll checks which were outstanding as of December 31, 2015. These checks have not been reviewed nor placed in unclaimed funds.
- The reconciliation has \$25,254 in payroll deductions of which \$6,219 were outstanding as of December 31, 2015 and the status has remained unresolved nor adjusted.
- The reconciliation includes \$7,937 in deposit-in-transit in which \$2,148 was included as deposit-in-transit (DIT) as of December 31, 2015. The remaining \$5,789 was from September 2016. Neither have been reviewed as to why they are included as DIT and not reflected on the bank statements in the following months.
- The bank reconciliation reflects \$500 in receipts from Cemetery Plots which were posted but never deposited. This also was noted in the prior audit.

December 31, 2017 Reconciliation:

- The reconciliation indicates \$7,597 in outstanding payroll checks which were outstanding as of December 31, 2015. These checks have not been reviewed nor placed in unclaimed funds.
- The reconciliation has \$24,640 in deductions of which \$6,219 were outstanding as of December 31, 2015 and 2016 and the status has remained unresolved nor adjusted.
- The reconciliation includes \$7,937 in deposit-in-transit in which \$2,148 was included as deposit-in-transit (DIT) as of December 31, 2015. The remaining \$5,789 was from September 2016. Neither have been reviewed as to why they are included as DIT and not reflected on the bank statements in the following months.
- The reconciliation also discloses \$10,100 in outstanding checks from the general account which were outstanding as of December 31, 2015 and has remained unresolved nor properly adjusted.

*Village of Mogadore, Ohio
Summit County
Schedule of Findings
December 31, 2017 and 2016*

FINDING NUMBER 2017-001 *(continued)*

Material Weakness - Cash Reconciliation *(continued)*

We recommend the Fiscal Officer should review the numerous reconciling items and make the appropriate adjustments where required. The Fiscal Officer should contact the various agencies and resolve all the deductions noted on the reconciliations for the past three years. The DIT which occurred in 2016 should be immediately reviewed and any adjustments should be promptly made. Any outstanding checks over a year old should be moved to unclaimed funds in the Agency Fund for a period of five years. After 5 years the money is placed in the general fund and can be spent by the Village.

Also all supporting documents should be attached to each reconciliation for all reconciling items.

Council should insure bank reconciliations are reconciled to the system on a monthly basis and should closely monitor the reconciliation process by reviewing and follow-up on any deficiencies or reconciling items. This will help to insure all transactions are posted properly.

FINDING NUMBER 2017-002

Significant Deficiency: Posting Budgetary Amounts

The Village should have internal controls in place to reasonably assure that budgetary accounts are integrated into the financial accounting system. This means designing an accounting system to provide ongoing and timely information filed with the budget commission. During 2017 a fund had estimated revenue posted to the computerized accounting system (system), that did not agree to the final amended certificate of estimated resources certified by the County Auditor resulting in a variance between budgeted receipts posted to the system and estimated revenue reported on the amended certificate of estimated resources.

Capital Fund-Cleveland Ave OPWC had County Auditor certificate of \$706,224 yet the accounting system reflected zero. The Fiscal Officer should amend the estimated resources with the County Auditor if such funding would not be received by the County.

In order to help ensure proper posting to the system of the Village's budgetary information, the Village should post all changes to estimated resources upon certification from the County. If the amounts do not agree, the Council may be using inaccurate information for budgeting and monitoring purposes.

Client Response

The outstanding issues and the reconciliations are being addressed and an unclaimed money fund will be established to move outstanding checks into.

This was an oversight and we will assure future resources certified to the county are properly and timely recorded.

Village of Mogadore, Ohio
Summit County
Schedule of Prior Audit Findings
December 31, 2017 and 2016

Finding Number	Finding Summary	Fully Corrected?	Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; <i>Explain</i>
2015-001	Ohio Revised Code §5705.10 (H) Negative cash fund balances	No	Repeated in Management Letter
2015-002	Ohio Revised Code §5705.41 (B) Certain funds had expenditures plus encumbrances exceeding appropriation authority.	Yes	Finding No Longer Valid

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Dave Yost • Auditor of State

VILLAGE OF MOGADORE

SUMMIT 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
OCTOBER 9, 2018