

**VILLAGE OF EDISON
MORROW COUNTY, OHIO**

*Financial Statements
(Audited)*

For The Years Ended
December 31, 2000 and 1999

SANDRA ACKERMAN, CLERK



STATE OF OHIO
OFFICE OF THE AUDITOR

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Village of Edison
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We have reviewed the independent auditor's report of the Village of Edison, Morrow County, prepared by Trimble, Julian & Grube, Inc., for the audit period January 1, 1999 through December 31, 2000. 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.

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 Edison is responsible for compliance with these laws and regulations.

JIM PETRO
Auditor of State

July 16, 2001

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**VILLAGE OF EDISON
MORROW COUNTY, OHIO**

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Independent Auditor's Report

Village of Edison
P.O. Box 245
Edison, OH 43320

We have audited the accompanying financial statements of the Village of Edison, Morrow County, Ohio as of and for the years ended December 31, 2000 and 1999. These financial statements are the responsibility of the Village of Edison's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As discussed in Note 2, the Village of Edison prepares its financial statements on the basis of accounting prescribed or permitted by Auditor of State, which is a comprehensive basis of accounting other than generally accepted accounting principles.

In our opinion, the financial statements referred to above present fairly, in all material respects, the combined cash balances and fund balances of the Village of Edison, as of December 31, 2000 and 1999, and its combined cash receipts and disbursements, combined budgeted and actual receipts and budgeted and actual disbursements for the years then ended on the basis of accounting described in Note 2.

In accordance with *Government Auditing Standards*, we have also issued a report dated June 27, 2001, on our consideration of the Village of Edison'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.

Independent Auditor's Report
Village of Edison
Page 2

Our audit was performed for the purpose of forming an opinion on the financial statements of the Village of Edison, taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the financial statements taken as a whole for the year ended December 31, 2000.

This report is intended solely for the information and use of the management and other officials authorized to receive this report under Section 117.26, Ohio Revised Code, and is not intended to be and should not be used by anyone other than these parties.

Trimble, Julian & Grube, Inc.
June 27, 2001

**VILLAGE OF EDISON
MORROW COUNTY, OHIO**

COMBINED STATEMENT OF CASH FUND BALANCES -
ALL FUND TYPES
DECEMBER 31, 2000 AND DECEMBER 31, 1999

<u>Cash and Cash Equivalents</u>	2000	1999
Cash and Cash Equivalents	\$ 295,146	\$ 335,557
 <u>Fund Balances</u>		
<u>Governmental Fund Types:</u>		
General Fund	\$ 76,059	\$ 45,836
Special Revenue Funds	154,837	183,823
Total Governmental Fund Types	230,896	229,659
 <u>Proprietary Fund Type:</u>		
Enterprise Funds	64,250	105,891
 <u>Fiduciary Fund Type:</u>		
Agency Funds	-	7
Total Fund Balances	\$ 295,146	\$ 335,557

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

**VILLAGE OF EDISON
MORROW COUNTY, OHIO**

COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS,
AND CHANGES IN CASH FUND BALANCES - ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 2000

	Governmental Fund Types		Total (Memorandum Only)
	General	Special Revenue	
Cash receipts:			
Local taxes	\$ 18,448	\$ 7,174	\$ 25,622
Intergovernmental	33,917	20,887	54,804
Charges for services	-	10,033	10,033
Fines, licenses, and permits	602	0	602
Interest	1,905	1,893	3,798
Miscellaneous	1,126	3,046	4,172
Total cash receipts	55,998	43,033	99,031
Cash disbursements:			
Current:			
Security of persons and property	5,861	20,907	26,768
Basic utility services	-	6,983	6,983
Transportation	-	19,003	19,003
General government	43,094	-	43,094
Capital outlay	1,946	-	1,946
Total cash disbursements	50,901	46,893	97,794
Total cash receipts over/(under) cash disbursements	5,097	(3,860)	1,237
Other financing receipts/(disbursements):			
Operating transfers in	25,150	24	25,174
Operating transfers out	(24)	(25,150)	(25,174)
Total other financing receipts/(disbursements)	25,126	(25,126)	-
Excess of cash receipts and other financing receipts over/(under) cash disbursements and other financing disbursements	30,223	(28,986)	1,237
Cash fund balances, January 1, 2000	45,836	183,823	229,659
Cash fund balances, December 31, 2000	\$ 76,059	\$ 154,837	\$ 230,896

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

**VILLAGE OF EDISON
MORROW COUNTY, OHIO**

COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND CHANGES IN CASH
FUND BALANCES - PROPRIETARY FUND TYPE AND SIMILAR FIDUCIARY FUND TYPE
FOR THE YEAR ENDED DECEMBER 31, 2000

	Proprietary Fund Type	Fiduciary Fund Type	Total (Memorandum Only)
	Enterprise	Agency	
Operating cash receipts:			
Charges for services	\$ 29,286	\$ -	\$ 29,286
Other miscellaneous	175	-	175
Total operating cash receipts	<u>29,461</u>	<u>-</u>	<u>29,461</u>
Operating cash disbursements:			
Personal services	4,136	-	4,136
Employee fringe benefits	163	-	163
Contractual services	4,614	-	4,614
Supplies and material	538	-	538
Capital outlay	88,938	-	88,938
Miscellaneous	4,600	-	4,600
Total operating cash disbursements	<u>102,989</u>	<u>-</u>	<u>102,989</u>
Operating income (loss)	<u>(73,528)</u>	<u>-</u>	<u>(73,528)</u>
Nonoperating cash receipts/(disbursements):			
Intergovernmental revenues	132,457	-	132,457
Fines, licenses and permits	2,875	-	2,875
Interest	1,696	-	1,696
Proceeds of bonds	1,350,000	-	1,350,000
Debt service:			
Principal	(1,350,000)	-	(1,350,000)
Interest	(105,141)	-	(105,141)
Other nonoperating expenses	-	(7)	(7)
Total nonoperating cash receipts/(disbursements)	<u>31,887</u>	<u>(7)</u>	<u>31,880</u>
Income (loss) before operating transfers	(41,641)	(7)	(41,648)
Transfers in	16,500	-	16,500
Transfers out	<u>(16,500)</u>	<u>-</u>	<u>(16,500)</u>
Net income (loss)	(41,641)	(7)	(41,648)
Cash fund balances, January 1, 2000	<u>105,891</u>	<u>7</u>	<u>105,898</u>
Cash fund balances, December 31, 2000	<u>\$ 64,250</u>	<u>\$ -</u>	<u>\$ 64,250</u>

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

**VILLAGE OF EDISON
MORROW COUNTY, OHIO**

COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS,
AND ENCUMBRANCES COMPARED WITH EXPENDITURE
AUTHORITY - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2000

Fund Types	Receipts					Disbursements					Variance Favorable (Unfavorable)	
	County Certified Unencumbered Cash	Budget	Total Estimated Resources	Actual 2000 Receipts	Variance Favorable (Unfavorable)	Prior Year Carryover Appropriations	2000 Appropriations	Total	Actual 2000 Disbursements	Encumbrances Outstanding at 12/31/00		Total
Governmental:												
General	\$ 50,981	\$ 55,003	\$ 105,984	\$ 81,148	\$ 26,145	\$ -	\$ 101,560	\$ 101,560	\$ 50,925	\$ -	\$ 50,925	\$ 50,635
Special Revenue	225,415	45,779	271,194	43,057	(2,722)	-	234,340	234,340	72,043	-	72,043	162,297
Proprietary:												
Enterprise	105,599	364,400	469,999	1,531,293	1,166,893	-	1,779,400	1,779,400	1,574,630	-	1,574,630	204,770
Total (Memorandum Only)	\$ 381,995	\$ 465,182	\$ 847,177	\$ 1,655,498	\$ 1,190,316	\$ -	\$ 2,115,300	\$ 2,115,300	\$ 1,697,598	\$ -	\$ 1,697,598	\$ 417,702

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

**VILLAGE OF EDISON
MORROW COUNTY, OHIO**

COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS,
AND CHANGES IN CASH FUND BALANCES - ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 1999

	<u>Governmental Fund Types</u>		Total (Memorandum Only)
	<u>General</u>	<u>Special Revenue</u>	
Cash receipts:			
Local taxes	\$ 16,408	\$ 5,803	\$ 22,211
Intergovernmental	11,757	24,905	36,662
Charges for services	-	10,601	10,601
Fines, licenses, and permits	9,430	-	9,430
Interest	3,877	544	4,421
Miscellaneous	55	634	689
Total cash receipts	<u>41,527</u>	<u>42,487</u>	<u>84,014</u>
Cash disbursements:			
Current:			
Security of persons and property	15,786	14,722	30,508
Basic utility services	-	2,605	2,605
Transportation	-	19,573	19,573
General government	47,420	-	47,420
Capital outlay	500	35,791	36,291
Total cash disbursements	<u>63,706</u>	<u>72,691</u>	<u>136,397</u>
Total cash receipts (under) cash disbursements	(22,179)	(30,204)	(52,383)
Cash fund balances, January 1, 1999	<u>68,015</u>	<u>214,027</u>	<u>282,042</u>
Cash fund balances, December 31, 1999	<u>\$ 45,836</u>	<u>\$ 183,823</u>	<u>\$ 229,659</u>

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

**VILLAGE OF EDISON
MORROW COUNTY, OHIO**

COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND CHANGES IN CASH
FUND BALANCES - PROPRIETARY FUND TYPE AND SIMILAR FIDUCIARY FUND TYPE
FOR THE YEAR ENDED DECEMBER 31, 1999

	Proprietary Fund Type	Fiduciary Fund Type	Total (Memorandum Only)
	Enterprise	Agency	
Operating cash receipts:			
Charges for services	\$ 2,000	\$ -	\$ 2,000
Other miscellaneous	1,850	-	1,850
Total operating cash receipts	<u>3,850</u>	<u>-</u>	<u>3,850</u>
Operating cash disbursements:			
Personal services	1,705	-	1,705
Contractual services	4,725	-	4,725
Supplies and material	1,474	-	1,474
Capital outlay	824,422	-	824,422
Total operating cash disbursements	<u>832,326</u>	<u>-</u>	<u>832,326</u>
Operating (loss)	<u>(828,476)</u>	<u>-</u>	<u>(828,476)</u>
Nonoperating cash receipts/(disbursements):			
Intergovernmental revenues	597,222	-	597,222
Refund of prior year expenses	84,120	-	84,120
Proceeds of notes	175,291	-	175,291
Fines collected	-	12,303	12,303
Fines disbursed	-	(12,303)	(12,303)
Total nonoperating cash receipts/(disbursements)	<u>856,633</u>	<u>-</u>	<u>856,633</u>
Income before operating transfers	28,157	-	28,157
Transfers in	8,000	-	8,000
Transfers out	<u>(8,000)</u>	<u>-</u>	<u>(8,000)</u>
Net income	28,157	-	28,157
Cash fund balances, January 1, 1999	<u>77,734</u>	<u>7</u>	<u>77,741</u>
Cash fund balances, December 31, 1999	<u>\$ 105,891</u>	<u>\$ 7</u>	<u>\$ 105,898</u>

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

**VILLAGE OF EDISON
MORROW COUNTY, OHIO**

COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS,
AND ENCUMBRANCES COMPARED WITH EXPENDITURE
AUTHORITY - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 1999

Fund Types	Receipts					Disbursements					Variance Favorable (Unfavorable)	
	County Certified Unencumbered Cash	Budget	Total Estimated Resources	Actual 1999 Receipts	Variance Favorable (Unfavorable)	Prior Year Carryover Appropriations	1999 Appropriations	Total	Actual 1999 Disbursements	Encumbrances Outstanding at 12/31/99		Total
Governmental:												
General	\$ 50,267	\$ 57,033	\$ 107,300	\$ 41,527	\$ (15,506)	\$ -	\$ 117,354	\$ 117,354	\$ 63,706	\$ -	\$ 63,706	\$ 53,648
Special Revenue	249,768	25,500	275,268	42,487	16,987	-	222,155	222,155	72,691	-	72,691	149,464
Proprietary:												
Enterprise	77,443	-	77,443	868,483	868,483	-	30,500	30,500	840,326	-	840,326	(809,826)
Total (Memorandum Only)	\$ 377,478	\$ 82,533	\$ 460,011	\$ 952,497	\$ 869,964	\$ -	\$ 370,009	\$ 370,009	\$ 976,723	\$ -	\$ 976,723	\$ (606,714)

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

**VILLAGE OF EDISON
MORROW COUNTY, OHIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2000 AND 1999**

NOTE 1 - DESCRIPTION OF THE ENTITY

The Village of Edison, Morrow County, Ohio, (“the Village”) is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio.

The Village operates under a council-mayor form of government and provides the following services: sewer improvement, street maintenance and repair, fire services, mayor’s court, as well as other general government services.

Management believes the financial statements included in this report represent all of the funds of the Village over which the Village officials have direct operating control.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The most significant of the Village’s accounting policies are described below.

A. BASIS OF PRESENTATION - FUND ACCOUNTING

The accounts of the Village are maintained on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts. The following fund types are used by the Village.

GOVERNMENTAL FUNDS

General Fund

The general fund is used to account for all activities of the Village not required to be included 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 are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes.

VILLAGE OF EDISON
MORROW COUNTY, OHIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2000 AND 1999

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

The Village had the following significant special revenue funds:

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

Fire Fund - This fund receives levy money from Morrow County and charges for service from Gilead Township for providing fire protection.

Enterprise Funds

These funds account for operations that are similar to private business enterprises where management intends that the significant costs of providing certain goods or services will be recovered through user charges. The Village had the following significant enterprise fund:

Sewer Construction Fund - This fund receives loan proceeds from the Ohio Water Development Authority and grant proceeds from the Ohio Public Works Commission and the United States Department of Agriculture (USDA)-Rural Development to construct a wastewater treatment plant.

Fiduciary Funds (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:

Mayor's Court Fund - This fund receives monies from collections on fines imposed from tickets issued by the Village's police protection force. Funds are collected in part on behalf of the State of Ohio. In addition, funds are used for safety programs and general Village operations.

VILLAGE OF EDISON
MORROW COUNTY, OHIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2000 AND 1999

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

B. BASIS OF ACCOUNTING

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

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

C. BUDGETARY PROCESS

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriation resolution, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriations resolution are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. All funds are legally required to be budgeted and appropriated. The primary level of budgetary control is at the item level within each fund. Any budgetary modifications at this level may only be made by resolution of the Village's Council.

Tax Budget:

A budget of estimated cash receipts and disbursements is submitted to the County Auditor, as secretary of the County Budget Commission, by July 20 of each year, for the period January 1 to December 31 of the following year. All funds are legally required to be budgeted. The expressed purpose of the tax budget is to reflect the need for existing (or increased) tax rates.

**VILLAGE OF EDISON
MORROW COUNTY, OHIO**
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2000 AND 1999

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Estimated Resources:

The County Budget Commission determines if the budget substantiates a need to levy the full amount of authorized property tax rates and reviews receipt estimates. The County Budget Commission certifies its actions to the Village by September 1. As part of this certification, the Village receives the official certificate of estimated resources, which states the projected receipts of each fund. On or about January 1, the certificate is amended to include unencumbered fund balances at December 31 of the preceding year. Further amendments may be made during the year if the Village determines that receipts collected will be greater than or less than the prior estimates, and the Budget Commission finds the revised estimates to be reasonable. Prior to December 31, the Village must revise its budget so that the total contemplated expenditures from a fund during the ensuing fiscal year will not exceed the amount stated in the certificate of estimated resources. The revised budget then serves as the basis for the annual appropriation measure.

Appropriations:

A temporary appropriation measure to control cash disbursements may be passed on or about January 1 of each year for the period January to March 31. An annual appropriation measure must be passed by April 1 of each year for the period January 1 to December 31. The appropriations measure may be amended or supplemented during the year as new information becomes available. Appropriations may not exceed estimated resources.

Encumbrances:

As part of formal budgetary control, purchase orders, contracts, and other commitments for the expenditure of funds are recorded in order to reserve the portion of the applicable appropriation.

At the close of each fiscal year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriations. The encumbered appropriation balance is carried forward to the succeeding fiscal year and need not be reappropriated. The Village had no encumbrances at December 31, 2000 or December 31, 1999.

VILLAGE OF EDISON
MORROW COUNTY, OHIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2000 AND 1999

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

D. CASH AND CASH EQUIVALENTS

For reporting purposes, the Village considers "Cash and Cash Equivalents" to be cash on hand, demand deposits, and all investments held by the Village with a maturity date less than or equal to three months from the date of purchase. Interest earned on investments held by the treasurer is credited to its respective funds. Interest income earned and received by the Village totaled \$5,494 and \$4,421 for the years ended December 31, 2000 and 1999, respectively.

E. PROPERTY, PLANT AND EQUIPMENT

Fixed assets are not capitalized in any of the Village's funds. Instead, capital acquisition and construction costs are reflected as expenditures in the fund in the year expended. The costs of normal maintenance and repairs are also expended, along with improvements. Depreciation is not recorded.

F. INTERGOVERNMENTAL REVENUES

Intergovernmental revenues, such as entitlements and grants awarded on a non-reimbursable basis are recorded when received in accordance with the Village's cash basis method of accounting.

G. INTERFUND TRANSACTIONS

During the course of normal operations, the Village had transactions between funds. The most significant include:

Transfers of resources from one fund to another fund. The resources transferred are to be expended for operations by the receiving fund and are recorded as operating transfers.

H. TOTAL COLUMNS ON FINANCIAL STATEMENTS

Total columns on the financial statements are captioned "Total (Memorandum Only)" to indicate that they are presented only to facilitate financial analysis. Interfund-type eliminations have not been made in the aggregation of this data.

VILLAGE OF EDISON
MORROW COUNTY, OHIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2000 AND 1999

NOTE 3 - COMPLIANCE

A. The following funds had appropriations in excess of estimated resources for the year ended December 31, 2000 and 1999, in noncompliance with Ohio Revised Code Section 5705.39.

<u>Fund Type/Fund</u>	<u>Estimated Resources</u>	<u>Appropriations</u>	<u>Excess</u>
2000:			
<u>SPECIAL REVENUE FUND:</u>			
Street	\$ 36,374	\$ 37,500	\$ (1,126)
<u>ENTERPRISE FUNDS:</u>			
Sewer construction	393,307	1,693,500	(1,300,193)
Sewer	76,692	85,900	(9,208)
1999:			
<u>GENERAL FUND:</u>			
	149,655	158,204	(8,549)
<u>SPECIAL REVENUE FUND:</u>			
Street	40,000	56,855	(16,855)
State Highway	11,219	15,100	(3,881)
<u>ENTERPRISE FUND:</u>			
Sewer	-	22,500	(22,500)

B. The following funds had expenditures in excess of appropriations for the year ended December 31, 2000 and 1999, in noncompliance with Ohio Revised Code Section 5705.41(B).

<u>Fund Type/Fund</u>	<u>Appropriations</u>	<u>Expenditures</u>	<u>Excess</u>
2000:			
<u>GENERAL FUND:</u>			
Mayor			
-Contractual Services	\$ -	\$13,408	\$(13,408)
-Capital Outlay	150	3,666	(3,516)
<u>SPECIAL REVENUE FUNDS:</u>			
Mayor's Court			
-Operating Transfers Out	-	25,150	(25,150)
Fire Disability	1,090	2,560	(1,470)

**VILLAGE OF EDISON
MORROW COUNTY, OHIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2000 AND 1999**

NOTE 3 - COMPLIANCE - (Continued)

<u>Fund Type/Fund</u>	<u>Appropriations</u>	<u>Expenditures</u>	<u>Excess</u>
1999:			
<u>GENERAL FUND:</u>			
Land and Buildings			
-Contractual Services	6,000	7,820	(1,820)
-Supplies and Materials	-	358	(358)
Council			
-Salaries/Wages	6,000	7,542	(1,542)
-Supplies and Materials	300	706	(406)
Commissions			
-Auditor of State Fees	9,400	9,462	(62)
<u>SPECIAL REVENUE FUND:</u>			
State Highway			
-Contractual Services	10,000	15,100	(5,100)
<u>ENTERPRISE FUNDS:</u>			
Sewer Construction			
-Contractual Services	-	649,130	(649,130)
-Transfers out	-	8,000	(8,000)

NOTE 4 - CASH AND CASH EQUIVALENTS

The Village maintains individual cash balances in bank accounts and short-term cash equivalents classified as "Cash and Cash Equivalents" on the Statement of Fund Balances.

A. LEGAL REQUIREMENTS

Statutes require the classifications of funds held by the Village into two categories:

Category 1 consists of active funds - those funds required to be kept in a cash or cash equivalent status for immediate use by the Village. Such funds must be maintained either as cash in the Village treasury or in depository accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts.

Category 2 consists of inactive funds - those funds not required for use within the current two year period of designation of depositories. Inactive funds may be deposited or invested only as certificates of deposit maturing no later than the end of the current period of designation of depositories.

VILLAGE OF EDISON
MORROW COUNTY, OHIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2000 AND 1999

NOTE 4 - CASH AND CASH EQUIVALENTS - (Continued)

Inactive funds may be deposited or invested in the following securities:

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal or interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any Federal government agency, or instrumentality, including but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
6. The State Treasurer's investment pool (STAR Ohio).

The Village may also invest any monies not required to be used for a period of six months or more in the following:

1. Bonds of the State of Ohio;
2. Bonds of any municipal corporation, village, county, township, or other political subdivision of this State, as to which there is no default principal, interest or coupons;
3. Obligations to the Village.

VILLAGE OF EDISON
MORROW COUNTY, OHIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2000 AND 1999

NOTE 4 - CASH AND CASH EQUIVALENTS - (Continued)

Investments in stripped principal or interest obligations, reverse repurchase agreements and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. Historically, the Village has not purchased these types of investments or issued these types of notes. An investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the Village and must be purchased with the expectation that it will be held to maturity.

B. DEPOSITS

The Village maintains a cash and investment pool used by all funds. The Ohio Revised Code prescribes allowable deposits and investments. The Village did not own investments at December 31, 2000 or 1999. The carrying amount of cash at December 31 was as follows:

	<u>2000</u>	<u>1999</u>
Demand Deposits	<u>\$295,146</u>	<u>\$335,557</u>

Deposits are either: 1) insured by the Federal Depository Insurance Corporation, 2) collateralized by securities specifically pledged by the financial institution to the Village, or 3) collateralized by the financial institution's public entity deposit pool.

For the years ended December 31, 2000 and 1999, the carrying amount of the Village's deposits, were \$295,146 and \$335,557, respectively, and the bank balance was \$317,045 and \$348,138, respectively. Of the bank balance:

1. \$117,992 was covered by federal depository insurance for both years.
2. \$199,053 and \$230,146 was covered by collateral held by third party trustees pursuant to Section 135.181, Revised Code, in collateral pools securing all public funds on deposit with specific depository institutions for 2000 and 1999, respectively.

Ohio Revised Code Chapter 135, Uniform Depository Act, authorizes pledging of pooled securities in lieu of pledging specific securities. Specifically, a designated public depository may pledge a single pool of eligible securities to secure the repayment of all public monies deposited in the financial institution, provided that at all times the total value of the securities so pledged is at least equal to 110% of the total amount of all public deposits secured by the pool, including the portion of such deposits covered by any federal deposit insurance.

VILLAGE OF EDISON
MORROW COUNTY, OHIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2000 AND 1999

NOTE 5 - DEBT OBLIGATIONS

At December 31, 2000, debt obligations consisted of the following issuance:

<u>Description</u>	<u>Balance at December 31, 2000</u>
2000 Sewer USDA Mortgage Revenue Bonds, due in annual payments of varying amounts through 2040 at a rate of 4.5%.	<u>\$1,350,000</u>

Transactions for the year ended December 31, 2000 and 1999, are summarized as follows:

<u>2000:</u>	<u>Balance at December 31, 1999</u>	<u>Proceeds</u>	<u>Payments</u>	<u>Balance at December 31, 2000</u>
OWDA Loan	\$1,350,000	\$ -	\$1,350,000	\$ 0
USDA Bonds	<u>-</u>	<u>1,350,000</u>	<u>-</u>	<u>1,350,000</u>
Total Debt Obligations	<u>\$1,350,000</u>	<u>\$1,350,000</u>	<u>\$1,350,000</u>	<u>\$1,350,000</u>
<u>1999:</u>	<u>Balance at December 31, 1998</u>	<u>Proceeds</u>	<u>Payments</u>	<u>Balance at December 31, 1999</u>
OWDA Loan	<u>\$1,174,709</u>	<u>\$175,291</u>	<u>\$ -</u>	<u>\$1,350,000</u>
Total Debt Obligations	<u>\$1,174,709</u>	<u>\$175,291</u>	<u>\$ -</u>	<u>\$1,350,000</u>

VILLAGE OF EDISON
MORROW COUNTY, OHIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2000 AND 1999

NOTE 5 - DEBT OBLIGATIONS - (Continued)

The principal and interest requirements to retire the debt obligation outstanding at December 31, 2000, is as follows:

	2000 Sewer USDA	
	<u>Mortgage Revenue Bonds</u>	
	<u>Principal</u>	<u>Interest</u>
2001	\$ -	\$ 60,750
2002	-	60,750
2003	14,054	60,750
2004	14,686	60,118
2005	15,347	59,457
2006 - 2010	87,735	286,281
2011 -2015	109,335	264,683
2016 - 2020	136,250	237,766
2021 - 2025	169,794	204,223
2026 - 2030	211,594	162,424
2031 - 2035	262,684	110,332
2036 - 2040	<u>328,521</u>	<u>45,644</u>
	<u>\$1,350,000</u>	<u>\$1,613,178</u>

NOTE 6 - PROPERTY TAX

Real property taxes become a lien on January 1 preceding the October 1 date for which rates are adopted by the Village. The State Board of Tax Equalization adjusts these rates for inflation. Property taxes are also reduced for applicable homestead and rollback deductions. Homestead and rollback amounts are then paid by the State, and are reflected in the accompanying financial statements as Intergovernmental Receipts. Payments are due to the County annually. However, if the property owner elects, they may make semiannual payments.

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

Tangible personal property tax is assessed by the property owners, who must file a list of such property to the County by each April 30.

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

VILLAGE OF EDISON
MORROW COUNTY, OHIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2000 AND 1999

NOTE 7 - RETIREMENT SYSTEM

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

Contribution rates are also prescribed by the Ohio Revised Code. For 2000 and 1999, PERS members contributed 8.5 % of their gross salaries. The Village contributed an amount equal to 13.55% of participants' gross salaries. During 2000, PERS instituted a temporary employer contribution rollback which required the Village to contribute 10.84% of covered payroll. The Village has paid all contributions required through December 31, 2000 and 1999.

NOTE 8 - CONTINGENCIES

LITIGATION

The Village is currently not involved in litigation that the Village's legal counsel anticipates a loss.

TAX LEVIES

The Village has failed in recent attempts to renew operating levies. The levies expire at the end of 2000 and makes up approximately 10% of the Village's total general fund revenue.

NOTE 9 - RISK MANAGEMENT

In 2000, the Village has obtained commercial insurance for the following risks:

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

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SUPPLEMENTAL DATA

**VILLAGE OF EDISON
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

FOR THE YEAR ENDED DECEMBER 31, 2000

FEDERAL GRANTOR/ SUB GRANTOR/ PROGRAM TITLE	CFDA NUMBER	PASS-THROUGH GRANT NUMBER	(A) CASH FEDERAL RECEIPTS	(A) CASH FEDERAL DISBURSEMENTS
U. S. DEPARTMENT OF AGRICULTURE PASSED THROUGH RURAL DEVELOPMENT				
Water and Waste Disposal Systems for Rural Communities	10.760	N/A	\$1,464,000	\$1,464,000
Total U. S. Department of Agriculture			\$1,464,000	\$1,464,000

(A) This schedule was prepared on the cash basis of accounting.

TRIMBLE, JULIAN & GRUBE, INC.

"SERVING OHIO LOCAL GOVERNMENTS"

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Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*

Members of Council and Mayor
Village of Edison
P.O. Box 245
Edison, OH 43320

We have audited the financial statements of the Village of Edison as of and for the years ended December 31, 2000 and 1999, and have issued our report thereon dated June 27, 2001. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Village of Edison's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance that are required to be reported under *Government Auditing Standards* which are described in the accompanying schedule of findings as items 2000-VOE-1, 2000-VOE-2, 2000-VOE-3, and 2000-VOE-4. We also noted certain immaterial instances of noncompliance, which we have reported to the management of the Village of Edison in a separate letter dated June 27, 2001.

Members of Council and Mayor
Village of Edison

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Village of Edison's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. However, we noted four matters involving the internal control over financial reporting and its operation that we consider to be reportable conditions which are described in the accompanying schedule of findings as items 2000-VOE-1, 2000-VOE-2, 2000-VOE-3, and 2000-VOE-004. 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 judgement could adversely affect the Village's ability to record, process, summarize, and report financial data consistent with the assertions of management in the financial statements.

A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. 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. However, we believe the reportable conditions 2000-VOE-3 and 2000-VOE-4 described above are material weaknesses. We also noted other matters involving the internal control over financial reporting that we have reported to the management of the Village of Edison in a separate letter dated June 27, 2001.

This report is intended for the information and use of Council and the Mayor of the Village of Edison, federal awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.

Trimble, Julian & Grube, Inc.
June 27, 2001

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Report on Compliance With Requirements Applicable to Its Major Program and on Internal Control Over Compliance in Accordance With OMB Circular A-133

Members of Council and Mayor
Village of Edison
P.O. Box 245
Edison, OH 43320

Compliance

We have audited the compliance of the Village of Edison ("Village") with the types of compliance requirements described in the *U. S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to its major federal program for the fiscal year ended December 31, 2000. The Village of Edison's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal program is the responsibility of the Village's management. Our responsibility is to express an opinion on the Village's compliance based on our audit.

We conducted our audit of compliance in accordance with generally accepted auditing standards; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audit of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Village's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the Village's compliance with those requirements.

In our opinion, the Village complied, in all material respects, with the requirements referred to above that are applicable to its major federal program for the fiscal year ended December 31, 2000.

Members of Council and Mayor
Village of Edison

Internal Control Over Compliance

The management of the Village is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the Village's internal control over compliance with requirements that could have a direct and material effect on its major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended for the information of the Council and management of the Village, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Trimble, Julian & Grube, Inc.
June 27, 2001

**VILLAGE OF EDISON
MORROW COUNTY
DECEMBER 31, 2000**

**SCHEDULE OF FINDINGS
OMB CIRCULAR A-133 § .505**

1. SUMMARY OF AUDITOR'S RESULTS

<i>(d)(1)(i)</i>	<i>Type of Financial Statement Opinion</i>	Unqualified
<i>(d)(1)(ii)</i>	<i>Were there any material control weakness conditions reported at the financial statement level (GAGAS)?</i>	Yes
<i>(d)(1)(ii)</i>	<i>Were there any other reportable control weakness conditions reported at the financial statement level (GAGAS)?</i>	Yes
<i>(d)(1)(iii)</i>	<i>Was there any reported non-compliance at the financial statement level (GAGAS)?</i>	Yes
<i>(d)(1)(iv)</i>	<i>Were there any material internal control weakness conditions reported for major federal programs?</i>	No
<i>(d)(1)(iv)</i>	<i>Were there any other reportable internal control weakness conditions reported for major federal programs?</i>	No
<i>(d)(1)(v)</i>	<i>Type of Major Programs' Compliance Opinion</i>	Unqualified
<i>(d)(1)(vi)</i>	<i>Are there any reportable findings under § .510?</i>	No
<i>(d)(1)(vii)</i>	<i>Major Program:</i>	Water and Waste Disposal Systems for Rural Communities CFDA #10.760
<i>(d)(1)(viii)</i>	<i>Dollar Threshold: Type A/B Programs</i>	Type A: >\$300,000 Type B: all others
<i>(d)(1)(ix)</i>	<i>Low Risk Auditee?</i>	No

**VILLAGE OF EDISON
MORROW COUNTY
DECEMBER 31, 2000**

**SCHEDULE OF FINDINGS
OMB CIRCULAR A-133 § .505**

2. FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS	
Finding Number	2000-VOE-1

Ohio Revised Code Section 5705.39 in part requires that the total appropriation from each fund should not exceed total estimated resources.

It was noted during the audit that the total appropriations exceeded the total estimated resources as follows:

<u>Fund Type/Fund</u>	<u>Estimated Resources</u>	<u>Appropriations</u>	<u>Excess</u>
2000:			
<u>SPECIAL REVENUE FUND:</u>			
Street	\$ 36,374	\$ 37,500	\$ (1,126)
 <u>ENTERPRISE FUNDS:</u>			
Sewer Construction	393,307	1,693,500	(1,300,193)
Sewer	76,692	85,900	(9,208)
 1999:			
<u>GENERAL FUND</u>			
	149,655	158,204	(8,549)
 <u>SPECIAL REVENUE FUND:</u>			
Street	40,000	56,855	(16,855)
State Highway	11,219	15,100	(3,881)
 <u>ENTERPRISE FUND:</u>			
Sewer	-	22,500	(22,500)

With appropriations exceeding estimated resources, the Village is spending monies not lawfully appropriated for those purposes and thus could cause a fund deficit.

We recommend that the Village comply with the Ohio Revised Code and Auditor of State Bulletin 97-010 by monitoring appropriations throughout the fiscal year and amending the appropriations and the estimated resources as necessary.

**VILLAGE OF EDISON
MORROW COUNTY
DECEMBER 31, 2000**

**SCHEDULE OF FINDINGS
OMB CIRCULAR A-133 § .505**

**2. FINDINGS RELATED TO THE FINANCIAL STATEMENTS
REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS - (Continued)**

Finding Number	2000-VOE-2
----------------	------------

Ohio Revised Code Section 5705.41(B) requires in part that no subdivision is to expend monies unless it has been appropriated.

It was noted during the audit that the Village had expenditures in excess of appropriations as follows:

<u>Fund Type/Fund</u>	<u>Appropriations</u>	<u>Expenditures</u>	<u>Excess</u>
2000:			
<u>GENERAL FUND:</u>			
Mayor			
-Contractual Services	\$ -	\$13,408	\$(13,408)
-Capital Outlay	150	3,666	(3,516)
 <u>SPECIAL REVENUE FUNDS:</u>			
Mayor's Court			
-Operating Transfers Out	-	25,150	(25,150)
Fire Disability	1,090	2,560	(1,470)
 1999:			
<u>GENERAL FUND:</u>			
Land and Buildings			
-Contractual Services	6,000	7,820	(1,820)
-Supplies and Materials	-	358	(358)
Council			
-Salaries/Wages	6,000	7,542	(1,542)
-Supplies and Materials	300	706	(406)
Commissions			
-Auditor of State Fees	9,400	9,462	(62)
 <u>SPECIAL REVENUE FUNDS:</u>			
State Highway			
-Contractual Services	10,000	15,100	(5,100)
 <u>ENTERPRISE FUNDS:</u>			
Sewer Construction			
-Contractual Services	-	649,130	(649,130)
-Transfers out	-	8,000	(8,000)

**VILLAGE OF EDISON
MORROW COUNTY
DECEMBER 31, 2000**

**SCHEDULE OF FINDINGS
OMB CIRCULAR A-133 § .505**

**2. FINDINGS RELATED TO THE FINANCIAL STATEMENTS
REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS - (Continued)**

Finding Number	2000-VOE-3
----------------	------------

Ohio Revised Code Section 5705.41(D) requires that no orders or contracts involving the expenditure of monies are to be made unless there is a certificate of the fiscal officer that the amount required for the order or contract has been lawfully appropriated and is in the treasury or in the process of collection to the credit of an appropriate fund free from any previous encumbrances.

It was noted during the audit that expenditures by the Village were not certified in a timely manner for seventy-two percent of the expenditures tested.

Without timely certification, the Village may expend more funds than available in the treasury or in the process of collection, or than funds appropriated.

We recommend that all orders or contracts involving the expenditure of money be timely certified to ensure all monies expended are lawfully appropriated and available in the treasury or in the process of collection. The Village should consider using "Then" and "Now" certificates where applicable. Guidance on the use of these certificates is found in this code section and the Ohio Compliance Supplement published by Auditor of State.

Finding Number	2000-VOE-4
----------------	------------

Ohio Administrative Code 117-2-02 requires that all local public offices shall maintain an accounting system and accounting records sufficient to enable the public office to identify, assemble, analyze, classify, record and report its transactions, maintain accountability for the related assets, document compliance with finance-related legal and contractual requirements, and prepare financial statements.

It was noted during the audit that the Village's records were not reconciled properly. Although the books were reconciled monthly, they were reconciled through an adjustment account. The Village was not able to provide support for the difference between the bank balance less outstanding checks and the book's balance. In addition, the Village's receipt book totaled a greater amount of receipts than the combined financial statements.

We recommend the Village provide support for all unreconcilable differences in the future. In addition, we recommend that the Village reconcile the bank accounts immediately upon receipt of the bank statements and require that the Council review the reconciliations. Moreover, we recommend that the Clerk/Treasurer contact UAN Software personnel or an independent accounting firm for assistance in the event that the computer creates unexplainable adjustments and reconciling items in the future.

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None

**VILLAGE OF EDISON
MORROW COUNTY
STATUS OF PRIOR AUDIT FINDINGS**

CITATIONS	STATUS	EXPLANATION IF NOT FULLY IMPLEMENTED
Ohio Revised Code Section 5705.39 states that total appropriations for each fund should not exceed estimated resources.	Not corrected.	Appropriations continue to exceed estimated resources during 1999 and 2000. The Village is attempting to monitor budgetary issues more closely.
Ohio Revised Code Section 5705.41 (B) requires that no subdivision may expend money unless it has been appropriated.	Not corrected.	Expenditures continue to exceed appropriations. The Village is attempting to monitor budgetary issues more closely.



STATE OF OHIO
OFFICE OF THE AUDITOR

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VILLAGE OF EDISON

MORROW COUNTY

CLERK'S CERTIFICATION

This is a true and correct copy of the report which is required to be filed in the Office of the Auditor of State pursuant to Section 117.26, Revised Code, and which is filed in Columbus, Ohio.

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
JULY 31, 2001**