

**VILLAGE OF JAMESTOWN  
GREENE COUNTY, OHIO**

*Financial Statements  
(Audited)*

For The Years Ended  
December 31, 2000 and 1999

**MARSHA HAINES, CLERK/TREASURER**





**STATE OF OHIO**  
**OFFICE OF THE AUDITOR**  

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**JIM PETRO, AUDITOR OF STATE**

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Members of Council and Mayor  
Village of Jamestown  
84 Seaman Drive  
Jamestown, Ohio 45335-1589

We have reviewed the independent auditor's report of the Village of Jamestown, Greene 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 Jamestown is responsible for compliance with these laws and regulations.

**JIM PETRO**  
Auditor of State

July 9, 2001

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**VILLAGE OF JAMESTOWN  
GREENE COUNTY, OHIO**

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# TRIMBLE, JULIAN & GRUBE, INC.

"SERVING OHIO LOCAL GOVERNMENTS"

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## Independent Auditor's Report

Members of Council and Mayor  
Village of Jamestown  
84 Seaman Drive  
Jamestown, OH 45335-1589

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

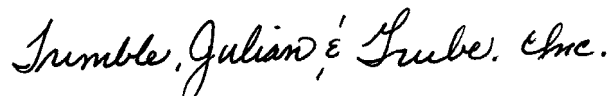
We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable 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 Jamestown 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 fund balances of the Village of Jamestown, as of December 31, 2000 and 1999, and its combined cash receipts and disbursements, combined budgeted and actual receipts and budgeted and actual disbursements and encumbrances 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 8, 2001, on our consideration of the Village of Jamestown's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

This report is intended solely for the information and use of the Village of Jamestown's 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 specified parties.



Trimble, Julian, & Grube, Inc.  
June 8, 2001

**VILLAGE OF JAMESTOWN  
GREENE COUNTY, OHIO**

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

	2000	1999
<u>Cash and Cash Equivalents:</u>		
Cash and Cash Equivalents	\$ 652,964	\$ 672,433
Total Cash and Cash Equivalents	\$ 652,964	\$ 672,433
 <u>Fund Balances:</u>		
<u>Governmental Fund Types:</u>		
General Fund	\$ 93,374	\$ 94,281
Special Revenue Funds	303,713	316,806
Total Governmental Fund Types	397,087	411,087
 <u>Proprietary Fund Type:</u>		
Enterprise Funds	255,876	261,271
Total Proprietary Fund Type	255,876	261,271
 <u>Fiduciary Fund Type:</u>		
Agency Fund	1	75
Total Fiduciary Fund Type	1	75
Total Fund Balances	\$ 652,964	\$ 672,433

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



**VILLAGE OF JAMESTOWN  
GREENE 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
	General	Special Revenue	(Memorandum Only)
Cash receipts:			
Local taxes	\$ 66,023	\$ 299,298	\$ 365,321
Intergovernmental	81,904	58,103	140,007
Charges for services	3,084	334	3,418
Fines, licenses, and permits	25,233	720	25,953
Interest	14,366	335	14,701
Miscellaneous	95	4,306	4,401
Total cash receipts	190,705	363,096	553,801
Cash disbursements:			
Current:			
Security of persons and property	23,612	236,037	259,649
Public health services	3,098	-	3,098
Community environment	2,695	-	2,695
Transportation	-	73,041	73,041
General government	201,486	67,111	268,597
Leisure time activity	721	-	721
Total cash disbursements	231,612	376,189	607,801
Total cash receipts over/(under) cash disbursements	(40,907)	(13,093)	(54,000)
Other financing receipts/(disbursements):			
Other financing source	40,000	-	40,000
Operating transfers in	-	85,000	85,000
Operating transfers out	-	(85,000)	(85,000)
Total other financing receipts/(disbursements)	40,000	-	40,000
Excess of cash receipts and other financing receipts over/(under) cash disbursements and other financing disbursements	(907)	(13,093)	(14,000)
Cash fund balances, January 1, 2000	94,281	316,806	411,087
Cash fund balances, December 31, 2000	\$ 93,374	\$ 303,713	\$ 397,087

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

**VILLAGE OF JAMESTOWN  
GREENE 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	\$ 316,682	\$ -	\$ 316,682
Intergovernmental	33,921	-	33,921
Total operating cash receipts	<u>350,603</u>	<u>-</u>	<u>350,603</u>
Operating cash disbursements:			
Personal services	85,320	-	85,320
Employee fringe benefits	10,738	-	10,738
Contractual services	58,912	-	58,912
Supplies and material	46,296	-	46,296
Capital outlay	114,701	-	114,701
Miscellaneous	1,631	-	1,631
Total operating cash disbursements	<u>317,598</u>	<u>-</u>	<u>317,598</u>
Operating income (loss)	<u>33,005</u>	<u>-</u>	<u>33,005</u>
Nonoperating cash receipts/(disbursements):			
Fines collected	-	20,360	20,360
Fines disbursed	-	(20,434)	(20,434)
Debt service:			
Principal	(17,000)	-	(17,000)
Interest	(19,950)	-	(19,950)
Contingencies	(1,450)	-	(1,450)
Total nonoperating cash receipts/(disbursements)	<u>(38,400)</u>	<u>(74)</u>	<u>(38,474)</u>
Income (loss) before operating transfers	(5,395)	(74)	(5,469)
Operating transfers in	76,000	-	76,000
Operating transfers out	<u>(76,000)</u>	<u>-</u>	<u>(76,000)</u>
Net income (loss)	(5,395)	(74)	(5,469)
Cash fund balances, January 1, 2000	<u>261,271</u>	<u>75</u>	<u>261,346</u>
Cash fund balances, December 31, 2000	<u>\$ 255,876</u>	<u>\$ 1</u>	<u>\$ 255,877</u>

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

VILLAGE OF JAMESTOWN  
GREENE 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	
Governmental:												
General	\$ 68,300	\$ 225,788	\$ 294,088	\$ 230,705	\$ 4,917	\$ 15,000	\$ 293,079	\$ 308,079	\$ 231,612	\$ 39,731	\$ 36,736	
Special Revenue	312,949	464,351	777,300	448,096	(16,255)	10,915	576,453	587,368	461,189	66,469	59,710	
Proprietary:												
Enterprise	255,110	351,500	606,610	426,603	75,103	-	591,835	591,835	431,998	42,438	117,399	
Total	\$ 636,359	\$ 1,041,639	\$ 1,677,998	\$ 1,105,404	\$ 63,765	\$ 25,915	\$ 1,461,367	\$ 1,487,282	\$ 1,124,799	\$ 148,638	\$ 213,845	

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

**VILLAGE OF JAMESTOWN  
GREENE 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	\$ 65,341	\$ 305,499	\$ 370,840
Intergovernmental	114,771	101,306	216,077
Charges for services	17,168	224	17,392
Fines, licenses, and permits	36,040	1,655	37,695
Interest	11,876	359	12,235
Miscellaneous	375	881	1,256
Total cash receipts	<u>245,571</u>	<u>409,924</u>	<u>655,495</u>
Cash disbursements:			
Current:			
Security of persons and property	28,603	226,039	254,642
Public health services	3,125	-	3,125
Community environment	4,385	-	4,385
Transportation	-	72,852	72,852
General government	175,148	14,449	189,597
Capital outlay	-	26,047	26,047
Total cash disbursements	<u>211,261</u>	<u>339,387</u>	<u>550,648</u>
Total cash receipts over/(under) cash disbursements	<u>34,310</u>	<u>70,537</u>	<u>104,847</u>
Other financing receipts/(disbursements):			
Operating transfers in	-	68,006	68,006
Operating transfers out	(6)	(68,000)	(68,006)
Total other financing receipts/(disbursements)	<u>(6)</u>	<u>6</u>	<u>-</u>
Excess of cash receipts and other financing receipts over/(under) cash disbursements and other financing disbursements	34,304	70,543	104,847
Cash fund balances, January 1, 1999, Restated	<u>59,977</u>	<u>246,263</u>	<u>306,240</u>
Cash fund balances, December 31, 1999	<u>\$ 94,281</u>	<u>\$ 316,806</u>	<u>\$ 411,087</u>

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

**VILLAGE OF JAMESTOWN  
GREENE 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	\$ 294,594	\$ -	\$ 294,594
Other miscellaneous	2,380	-	2,380
Total operating cash receipts	<u>296,974</u>	<u>-</u>	<u>296,974</u>
Operating cash disbursements:			
Personal services	92,345	-	92,345
Contractual services	69,707	-	69,707
Supplies and material	37,148	-	37,148
Capital outlay	65,426	-	65,426
Total operating cash disbursements	<u>264,626</u>	<u>-</u>	<u>264,626</u>
Operating income (loss)	<u>32,348</u>	<u>-</u>	<u>32,348</u>
Nonoperating cash receipts/(disbursements):			
Fines collected	-	32,499	32,499
Fines disbursed	-	(32,489)	(32,489)
Debt service:			
Principal	(16,000)	-	(16,000)
Interest	(20,750)	-	(20,750)
Other nonoperating disbursements	(1,000)	-	(1,000)
Total nonoperating cash receipts/(disbursements)	<u>(37,750)</u>	<u>10</u>	<u>(37,740)</u>
Income (loss) before operating transfers	(5,402)	10	(5,392)
Operating transfers in	67,000	-	67,000
Operating transfers out	<u>(67,000)</u>	<u>-</u>	<u>(67,000)</u>
Net income (loss)	(5,402)	10	(5,392)
Cash fund balances, January 1, 1999	<u>266,673</u>	<u>65</u>	<u>266,738</u>
Cash fund balances, December 31, 1999	<u>\$ 261,271</u>	<u>\$ 75</u>	<u>\$ 261,346</u>

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

VILLAGE OF JAMESTOWN  
GREENE 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	\$ 59,977	\$ 214,631	\$ 274,608	\$ 245,571	\$ 30,940	\$ 8,625	\$ 230,189	\$ 238,814	\$ 211,267	\$ 15,000	\$ 226,267	\$ 12,547
Special Revenue	246,263	465,739	712,002	477,930	12,191	-	575,860	575,860	407,387	10,915	418,302	157,558
Proprietary:												
Enterprise	259,134	331,500	590,634	363,974	32,474	7,539	454,622	462,161	369,376	-	369,376	92,785
Total (Memorandum Only)	\$ 565,374	\$ 1,011,870	\$ 1,577,244	\$ 1,087,475	\$ 75,605	\$ 16,164	\$ 1,260,671	\$ 1,276,835	\$ 988,030	\$ 25,915	\$ 1,013,945	\$ 262,890

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

**VILLAGE OF JAMESTOWN  
GREENE 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 Jamestown, Greene County, (the "Village") is a body corporate and politic established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The Village is directed by a publicly-elected six-member Council. The Village provides general governmental services, including water and sewer utilities, park operations (leisure time activities), and police services.

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

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

Governmental Fund Types

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 Fund

These funds are used to account for proceeds of specific sources (other than from trusts or for capital projects) that are legally restricted to expenditure for specific purposes.

The Village had the following significant special revenue funds:

*Police Protection Fund* - This fund receives income and property tax money to provide police protection for the Village.

**VILLAGE OF JAMESTOWN  
GREENE COUNTY, OHIO**

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEARS ENDED DECEMBER 31, 2000 AND 1999

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

*Income Tax Fund* - This fund receives proceeds from the Village's income tax levy and distributes the money to the Police Protection Fund and makes disbursements for various Village activities.

Proprietary Fund Type

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 funds:

*Water Fund* - This fund receives charges for services from residents to cover the cost of providing this utility.

*Sanitary Sewer Fund* - This fund receives charges for services from residents to cover the cost of providing this utility.

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 agency fund:

*Mayor's Court Fund* - This fund is used to account for the activities of the Mayor's Court. This includes fines levied by the court and the distribution of fine monies from the court.

**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).



**VILLAGE OF JAMESTOWN  
GREENE COUNTY, OHIO**

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEARS ENDED DECEMBER 31, 2000 AND 1999

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

**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 fund level. 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, except certain agency 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.

*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.

**VILLAGE OF JAMESTOWN  
GREENE COUNTY, OHIO**

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEARS ENDED DECEMBER 31, 2000 AND 1999

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

*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. There were outstanding encumbrances at December 31, 2000 and December 31, 1999. The Ohio Revised Code requires that each fund (except certain agency funds) be budgeted annually.

**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 income earned and received by the Village totaled \$14,701 and \$12,235 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.

**VILLAGE OF JAMESTOWN  
GREENE COUNTY, OHIO**

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEARS ENDED DECEMBER 31, 2000 AND 1999

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

F. UNPAID VACATION AND SICK LEAVE

Employees are entitled to cash payments for unused vacation and sick leave in certain circumstances, such as upon leaving employment. Unpaid vacation and sick leave are not reflected as liabilities under the basis of accounting used by the Village.

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 necessary fund and are recorded as operating transfers.

H. 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.

I. 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.

**NOTE 3 - PRIOR PERIOD ADJUSTMENT**

The following fund types required fund balance restatements due to an accounting error:

	<u>General Fund</u>	<u>Special Revenue</u>
Audited December 31, 1998	\$51,943	\$254,297
Prior Period Adjustment	<u>8,034</u>	<u>(8,034)</u>
Restated December 31, 1998	<u>\$59,977</u>	<u>\$246,263</u>

**VILLAGE OF JAMESTOWN  
GREENE COUNTY, OHIO**

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEARS ENDED DECEMBER 31, 2000 AND 1999

**NOTE 4 - CASH AND CASH EQUIVALENTS**

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

**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 not later than the end of the current period of designation of depositories.

Inactive monies 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;

**VILLAGE OF JAMESTOWN  
GREENE COUNTY, OHIO**

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEARS ENDED DECEMBER 31, 2000 AND 1999

**NOTE 4 - CASH AND CASH EQUIVALENTS - (Continued)**

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.

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. CASH AND CASH EQUIVALENTS**

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

	2000	1999
Demand	\$652,964	\$527,061
Certificates of deposit	0	145,372
Total deposits	\$652,964	\$672,433

**VILLAGE OF JAMESTOWN  
GREENE COUNTY, OHIO**

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEARS ENDED DECEMBER 31, 2000 AND 1999

**NOTE 4 - CASH AND CASH EQUIVALENTS - (Continued)**

**C. DEPOSITS**

For the years ended December 31, 2000 and 1999, the carrying amount of the Village's deposits were \$652,964 and \$672,433, respectively, and the bank balances were \$697,017 and \$681,839, respectively. Of the bank balances:

1. \$200,000 and \$200,000, respectively, were covered by federal depository insurance.
2. \$497,017 and \$481,839, for 2000 and 1999, respectively were uninsured and uncollateralized. These amounts were secured by collateral pools pledged by third-party trustees pursuant to Ohio Revised Code Section 135.181. Although all State statutory requirements for the deposit of money has been followed, non-compliance with federal requirements could potentially subject the City to a successful claim by the FDIC.

Ohio Revised Code Chapter 135, Uniform Depository Act, authorizes pledging of pooled securities in lieu of pledging specific securities. Specifically, a designate 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 JAMESTOWN  
GREENE COUNTY, OHIO**

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEARS ENDED DECEMBER 31, 2000 AND 1999

**NOTE 5 - INTERFUND TRANSACTIONS**

The following is a summarized breakdown of the Village's operating transfers for 2000:

<u>Fund Type/Fund</u>	<u>Transfers In</u>	<u>Transfers Out</u>
<u>Special Revenue Funds:</u>		
Street Construction	\$10,000	
Police Protection	75,000	
Income Tax	_____	<u>\$(85,000)</u>
Total Special Revenue Funds	<u>\$85,000</u>	<u>\$(85,000)</u>
<u>Enterprise Funds:</u>		
Water Operating		\$(56,000)
Sewer Operating		(20,000)
Water Capital Improvement	\$20,000	
Sewer Capital Improvement	20,000	
Water Debt Service	<u>36,000</u>	_____
Total Enterprise Funds	<u>\$76,000</u>	<u>\$(76,000)</u>

The following is a summarized breakdown of the Village's operating transfers for 1999:

<u>Fund Type/Fund</u>	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund:		\$ _____ (6)
<u>Special Revenue Funds:</u>		
Police Protection	\$68,000	
Permissive Motor Vehicle Tax	6	
Income Tax	_____	<u>\$(68,000)</u>
Total Special Revenue Funds	<u>\$68,006</u>	<u>\$(68,000)</u>
<u>Enterprise Funds:</u>		
Water Operating		\$(52,000)
Sewer Operating		(15,000)
Water Capital Improvement	\$15,000	
Sewer Capital Improvement	15,000	
Water Debt Service	<u>37,000</u>	_____
Total Enterprise Funds	<u>\$67,000</u>	<u>\$(67,000)</u>

**VILLAGE OF JAMESTOWN  
GREENE COUNTY, OHIO**

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEARS ENDED DECEMBER 31, 2000 AND 1999

**NOTE 6 - DEBT OBLIGATIONS**

At December 31, 2000 and 1999, debt obligation consisted of the following:

	<u>Balance at December 31, 1999</u>	<u>Principal Retirement</u>	<u>Balance at December 31, 2000</u>
<u>2000</u>			
Mortgage Revenue Bonds	<u>\$399,000</u>	<u>\$17,000</u>	<u>\$382,000</u>
	<u>Balance at December 31, 1998</u>	<u>Principal Retirement</u>	<u>Balance at December 31, 1999</u>
<u>1999</u>			
Mortgage Revenue Bonds	<u>\$415,000</u>	<u>\$16,000</u>	<u>\$399,000</u>

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

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>
2001	\$ 18,000	\$ 19,100
2002	19,000	18,200
2003	19,000	17,250
2004	20,000	16,300
2005	22,000	15,300
2006 - 2010	125,000	59,000
2011 - 2015	<u>159,000</u>	<u>24,600</u>
Total	<u>\$382,000</u>	<u>\$169,750</u>

**NOTE 7 - PROPERTY TAX**

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

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



**VILLAGE OF JAMESTOWN  
GREENE COUNTY, OHIO**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEARS ENDED DECEMBER 31, 2000 AND 1999**

**NOTE 7 - PROPERTY TAX - (Continued)**

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.

**NOTE 8 - RETIREMENT SYSTEMS**

The Village's law enforcement officers belong to the Ohio Police and Fire Fund (OP&F). Other employees belong to the Public Employees Retirement System (PERS) of Ohio. OP&F and PERS are cost-sharing, multiple-employer plans. These plans provide 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, members of OP&F contributed 10% of their wages to the OP&F. The Village contributes an amount equal to 19.5% of their wages. PERS members contribute 8.5% of their gross salaries. The Village contributes 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 to PERS and OP&F through December 31, 2000.

**NOTE 9 - RISK MANAGEMENT**

The Village has obtained commercial insurance for the following risks:

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

**NOTE 10 - MAYOR'S COURT**

The Village contracted with the City of Xenia to process and collect fines issued by it's police department in January 2000.

**VILLAGE OF JAMESTOWN  
GREENE COUNTY, OHIO**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEARS ENDED DECEMBER 31, 2000 AND 1999**

**NOTE 11 - LOCAL INCOME TAX**

This locally levied tax of one-half percent applies to gross salaries, wages and other personal service compensation earned by residents both in and out of the Village and to earnings of nonresidents (except certain transients) earned in the Village. It also applies to the net income of business organizations located within the Village.

**NOTE 12 - CONTINGENT LIABILITIES**

The Village is a defendant in a lawsuit. Although the outcome of the suit is not presently determinable, management believes that the resolution of these matters will not materially adversely affect the Village's financial condition.

# 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 Jamestown  
84 Seaman Drive  
Jamestown, Ohio 45335-1589

We have audited the financial statements of the Village of Jamestown as of and for the years ended December 31, 2000 and 1999, and have issued our report thereon dated June 8, 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 Jamestown'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 two instances of noncompliance that are required to be reported under *Government Auditing Standards* which are described in the accompanying schedule of findings as items 1999-VOJ-001 and 1999-VOJ-002. We also noted a certain immaterial instance of noncompliance that we have reported to the management of the Village of Jamestown in a separate letter dated June 8, 2001.

Members of Council and Mayor  
Village of Jamestown

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Village of Jamestown'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 certain matters involving the internal control over financial reporting and its operation that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our 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. Reportable conditions are described in the accompanying schedule of findings as items 1999-VOJ-001 and 1999-VOJ-002.

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 described above are not material weaknesses. We also noted a certain matter involving the internal control over financial reporting that we have reported to the management of the Village of Jamestown in a separate letter dated June 8, 2001.

This report is intended for the information of the Council and management of the Village of Jamestown and is not intended to be and should not be used by anyone other than these specified parties.

*Trimble, Julian & Grube, Inc.*

Trimble, Julian & Grube, Inc.  
June 8, 2001

**VILLAGE OF JAMESTOWN  
GREENE COUNTY, OHIO  
DECEMBER 31, 2000 AND 1999**

**SCHEDULE OF FINDINGS**

<b>1. FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS</b>
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Finding Number	1999-VOJ-001
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Maintenance of Accounting Records

Ohio Admin. Code Section 117-5-01 requires that the Village employ a uniform system of accounting prescribed by the Ohio Admin. Code Sections 117-5-02 through 117-5-08. This uniform system of accounting requires that the Village maintain a cash journal, a receipts ledger and an appropriation ledger. The Village maintained the cash journal, but it did not maintain a receipt or disbursements ledger.

The Village corrected this in 2000 by implementing the UAN system.

Finding Number	1999-VOJ-002
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Vouchered Disbursement Processing

The Village failed to implement sufficient internal controls over the vouchered disbursements process. Weaknesses noted include:

- No purchase orders used to document approval of expenditure by department head, account coding for the disbursement, or certification of the availability of funds by the Clerk/Treasurer
- No approval of invoices by department head indication goods or services have been received prior to disbursement being made
- No independent approval of check before the check is released

Failure to perform these basic controls over each disbursement could result in disbursement being made without proper authorization, liabilities being incurred when funds are not available and disbursements being made for unauthorized purposes. To reduce these risks, the Village should, at a minimum, require the following:

- Purchase orders be approved by the ordering department and the availability of funds certified by the fiscal officer. The Village should also consider requiring approval of all disbursement by the Council
- Once goods or services have been received the department head should approve the invoice for payment
- All checks should require the signature of two individuals. One of those individuals is required to be the Clerk/Treasurer the other individual can be the Mayor and/or Council Members

It should be noted that the last half of 1999 and for all of 2000 proper voucher disbursement processing occurred.





STATE OF OHIO  
OFFICE OF THE AUDITOR  

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JIM PETRO, AUDITOR OF STATE

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**VILLAGE OF JAMESTOWN**

**GREENE 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 26, 2001**