

**VILLAGE OF NEW BREMEN
AUGLAIZE COUNTY, OHIO**

Financial Statements
(Audited)

For The Years Ended
December 31, 2000 and 1999

DIANE GAST, CLERK



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

88 East Broad Street
P.O. Box 1140
Columbus, Ohio 43216-1140
Telephone 614-466-4514
800-282-0370
Facsimile 614-466-4490
www.auditor.state.oh.us

Members of Council and Mayor
Village of New Breman
214 N. Washington
New Breman, Ohio 45869

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

JIM PETRO
Auditor of State

June 7, 2001

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**VILLAGE OF NEW BREMEN
AUGLAIZE COUNTY, OHIO**

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TRIMBLE, JULIAN & GRUBE, INC.

"SERVING OHIO LOCAL GOVERNMENTS"

1445 Worthington Woods Boulevard
Suite B
Worthington, Ohio 43085

Telephone 614.846.1899
Facsimile 614.846.2799

Independent Auditor's Report

Members of Council and Mayor
Village of New Bremen
214 N. Washington
New Bremen, Ohio 45869

We have audited the accompanying financial statements of the Village of New Bremen, Auglaize County, Ohio, as of and for the years ended December 31, 2000 and 1999. These financial statements are the responsibility of the Village of New Bremen'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 New Bremen 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 New Bremen, as of December 31, 2000 and 1999, and its combined cash receipts and disbursements and its 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 our report dated February 12, 2001, on our consideration of the Village of New Bremen'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 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.
February 12, 2001

**VILLAGE OF NEW BREMEN
AUGLAIZE COUNTY, OHIO**

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

<u>Cash and Investments</u>	2000	1999
Cash and Cash Equivalents	\$ 281,516	\$ 1,346,990
Investments	3,470,000	3,470,000
Total Cash and Investments	\$ 3,751,516	\$ 4,816,990
 <u>Fund Balances</u>		
<u>Governmental Fund Types:</u>		
General Fund	\$ 320,971	\$ 158,801
Special Revenue Funds	216,156	178,637
Total Governmental Fund Types	537,127	337,438
<u>Proprietary Fund Type:</u>		
Enterprise Funds	1,626,982	2,085,334
<u>Fiduciary Fund Type:</u>		
Expendable Trust Fund	1,587,407	2,394,218
Total Fund Balances	\$ 3,751,516	\$ 4,816,990

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

**VILLAGE OF NEW BREMEN
AUGLAIZE COUNTY, OHIO**

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

	Governmental Fund Types			Fiduciary Fund Type	Total (Memorandum Only)
	General	Special Revenue	Debt Service	Expendable Trust	
Cash receipts:					
Local taxes	\$ 140,296	\$ -	\$ -	\$ 2,228,669	\$ 2,368,965
Intergovernmental	245,897	99,612	-	-	345,509
Special assessments	66,692	-	-	-	66,692
Charges for services	17,280	1,000	-	-	18,280
Fines, licenses, and permits	21,969	3,329	-	-	25,298
Interest	208,612	1,407	-	1,139	211,158
Donations	37,616	5,309	-	-	42,925
Miscellaneous	42,044	11,212	-	5,526	58,782
Total cash receipts	<u>780,406</u>	<u>121,869</u>	<u>-</u>	<u>2,235,334</u>	<u>3,137,609</u>
Cash disbursements:					
Current:					
Security of persons and property	615,554	-	-	-	615,554
Public health services	15,337	-	-	-	15,337
Leisure time activities	-	52,001	-	-	52,001
Transportation	159,209	227,030	-	-	386,239
General government	264,979	-	-	-	264,979
Capital outlay	2,579,575	5,319	-	-	2,584,894
Debt service:					
Principal retirement	-	-	26,732	-	26,732
Interest charges	-	-	20,060	-	20,060
Total cash disbursements	<u>3,634,654</u>	<u>284,350</u>	<u>46,792</u>	<u>-</u>	<u>3,965,796</u>
Total cash receipts over/(under) cash disbursements	<u>(2,854,248)</u>	<u>(162,481)</u>	<u>(46,792)</u>	<u>2,235,334</u>	<u>(828,187)</u>
Other financing receipts/(disbursements):					
Proceeds from sale of notes	309,273	-	-	-	309,273
Operating transfers in	2,737,145	200,000	-	-	2,937,145
Operating transfers out	(30,000)	-	-	(3,042,145)	(3,072,145)
Other	-	-	46,792	-	46,792
Total other financing receipts/(disbursements)	<u>3,016,418</u>	<u>200,000</u>	<u>46,792</u>	<u>(3,042,145)</u>	<u>221,065</u>
Excess of cash receipts and other financing receipts over/(under) cash disbursements and other financing disbursements	162,170	37,519	-	(806,811)	(607,122)
Cash fund balances, January 1, 2000	<u>158,801</u>	<u>178,637</u>	<u>-</u>	<u>2,394,218</u>	<u>2,731,656</u>
Cash fund balances, December 31, 2000	<u>\$ 320,971</u>	<u>\$ 216,156</u>	<u>\$ -</u>	<u>\$ 1,587,407</u>	<u>\$ 2,124,534</u>

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

**VILLAGE OF NEW BREMEN
AUGLAIZE 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

	<u>Proprietary Fund Type</u>	<u>Fiduciary Fund Type</u>	Total (Memorandum Only)
	<u>Enterprise</u>	<u>Agency</u>	
Operating cash receipts:			
Charges for services	\$ 3,539,118	\$ -	\$ 3,539,118
Other miscellaneous	<u>38,785</u>	<u>-</u>	<u>38,785</u>
Total operating cash receipts	<u>3,577,903</u>	<u>-</u>	<u>3,577,903</u>
Operating cash disbursements:			
Personal services	533,492	-	533,492
Contractual services	2,654,158	-	2,654,158
Supplies and material	372,435	-	372,435
Capital outlay	<u>728,407</u>	<u>-</u>	<u>728,407</u>
Total operating cash disbursements	<u>4,288,492</u>	<u>-</u>	<u>4,288,492</u>
Operating income (loss)	<u>(710,589)</u>	<u>-</u>	<u>(710,589)</u>
Nonoperating cash receipts/(disbursements):			
Proceeds of notes	1,000,000	-	1,000,000
Sale of property	164,698	-	164,698
Debt service:			
Principal	(1,000,000)	-	(1,000,000)
Interest	(36,795)	-	(36,795)
Other nonoperating revenues	-	24,193	24,193
Other nonoperating expenses	<u>(10,666)</u>	<u>(24,193)</u>	<u>(34,859)</u>
Total nonoperating cash receipts/(disbursements)	<u>117,237</u>	<u>-</u>	<u>117,237</u>
Income (loss) before operating transfers	(593,352)	-	(593,352)
Transfers in	<u>135,000</u>	<u>-</u>	<u>135,000</u>
Net income (loss)	(458,352)	-	(458,352)
Cash fund balances, January 1, 2000	<u>2,085,334</u>	<u>-</u>	<u>2,085,334</u>
Cash fund balances, December 31, 2000	<u>\$ 1,626,982</u>	<u>\$ -</u>	<u>\$ 1,626,982</u>

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

VILLAGE OF NEW BREMEN
AUGLAIZE 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	\$ 147,444	\$ 3,791,923	\$ 3,939,367	\$ 3,826,824	\$ 34,901	\$ 11,357	\$ 3,928,009	\$ 3,939,366	\$ 3,664,654	\$ 24,376	\$ 3,689,030	\$ 250,336
Special Revenue	175,463	410,000	585,463	321,869	(88,131)	3,174	582,289	585,463	284,350	3,377	287,727	297,736
Debt Service	-	125,000	125,000	46,792	(78,208)	-	125,000	125,000	46,792	-	46,792	78,208
Capital Projects	-	340,000	340,000	-	(340,000)	-	340,000	340,000	-	-	-	340,000
Proprietary:												
Enterprise	1,915,261	6,015,000	7,930,261	4,877,601	(1,137,399)	170,073	6,745,188	6,915,261	5,335,953	273,355	5,609,308	1,305,953
Fiduciary:												
Expendable Trust	2,185,456	2,385,000	4,570,456	2,235,334	(149,666)	208,762	4,361,694	4,570,456	3,042,145	765,465	3,807,610	762,846
Total	\$ 4,423,624	\$ 13,066,923	\$ 17,490,547	\$ 11,308,420	\$ (1,758,503)	\$ 393,366	\$ 16,082,180	\$ 16,475,546	\$ 12,373,894	\$ 1,066,573	\$ 13,440,467	\$ 3,035,079

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

**VILLAGE OF NEW BREMEN
AUGLAIZE COUNTY, OHIO**

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

	Governmental Fund Types			Fiduciary Fund Type	Total (Memorandum Only)
	General	Special Revenue	Debt Service	Expendable Trust	
Cash receipts:					
Local taxes	\$ 125,342	\$ -	\$ -	\$ 2,192,876	\$ 2,318,218
Intergovernmental	206,319	106,318	-	-	312,637
Special assessments	24,989	-	-	-	24,989
Charges for services	10,484	1,001	-	-	11,485
Fines, licenses, and permits	21,419	3,260	-	-	24,679
Interest	172,531	1,500	-	179	174,210
Donations	-	4,650	-	-	4,650
Miscellaneous	27,243	9,931	-	1,976	39,150
Total cash receipts	<u>588,327</u>	<u>126,660</u>	<u>-</u>	<u>2,195,031</u>	<u>2,910,018</u>
Cash disbursements:					
Current:					
Security of persons and property	400,879	4,780	-	-	405,659
Public health services	15,343	-	-	-	15,343
Leisure time activities	-	48,114	-	-	48,114
Basic utility services	692	-	-	-	692
Transportation	124,541	203,026	-	-	327,567
General government	185,646	-	-	-	185,646
Capital outlay	931,945	3,896	-	-	935,841
Debt service:					
Principal retirement	-	-	24,350	-	24,350
Interest charges	-	-	22,442	-	22,442
Total cash disbursements	<u>1,659,046</u>	<u>259,816</u>	<u>46,792</u>	<u>-</u>	<u>1,965,654</u>
Total cash receipts over/(under) cash disbursements	<u>(1,070,719)</u>	<u>(133,156)</u>	<u>(46,792)</u>	<u>2,195,031</u>	<u>944,364</u>
Other financing receipts/(disbursements):					
Operating transfers in	1,119,825	140,457	-	-	1,260,282
Operating transfers out	(30,000)	-	-	(1,370,282)	(1,400,282)
Other sources	-	-	46,792	-	46,792
Total other financing receipts/(disbursements)	<u>1,089,825</u>	<u>140,457</u>	<u>46,792</u>	<u>(1,370,282)</u>	<u>(93,208)</u>
Excess of cash receipts and other financing receipts over/(under) cash disbursements and other financing disbursements	19,106	7,301	-	824,749	851,156
Cash fund balances, January 1, 1999	<u>139,695</u>	<u>171,336</u>	<u>-</u>	<u>1,569,469</u>	<u>1,880,500</u>
Cash fund balances, December 31, 1999	<u>\$ 158,801</u>	<u>\$ 178,637</u>	<u>\$ -</u>	<u>\$ 2,394,218</u>	<u>\$ 2,731,656</u>

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

**VILLAGE OF NEW BREMEN
AUGLAIZE 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
	Enterprise	Agency	(Memorandum Only)
Operating cash receipts:			
Charges for services	\$ 3,731,148	\$ -	\$ 3,731,148
Other miscellaneous	75,841	-	75,841
Total operating cash receipts	3,806,989	-	3,806,989
Operating cash disbursements:			
Personal services	533,432	-	533,432
Contractual services	2,795,313	-	2,795,313
Supplies and material	259,482	-	259,482
Capital outlay	422,166	-	422,166
Total operating cash disbursements	4,010,393	-	4,010,393
Operating income (loss)	(203,404)	-	(203,404)
Nonoperating cash receipts/(disbursements):			
Proceeds of notes	1,000,000	-	1,000,000
Other nonoperating revenues	-	23,820	23,820
Other nonoperating expenses	-	(23,820)	(23,820)
Total nonoperating cash receipts/(disbursements)	1,000,000	-	1,000,000
Income (loss) before operating transfers	796,596	-	796,596
Transfers in	140,000	-	140,000
Net income (loss)	936,596	-	936,596
Cash fund balances, January 1, 1999	1,148,738	-	1,148,738
Cash fund balances, December 31, 1999	\$ 2,085,334	\$ -	\$ 2,085,334

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

VILLAGE OF NEW BREMEN
AUGLAIZE 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	\$ 138,876	\$ 1,893,281	\$ 2,032,157	\$ 1,708,152	\$ (185,129)	\$ 819	\$ 2,028,338	\$ 2,029,157	\$ 1,689,046	\$ 11,357	\$ 1,700,403	\$ 328,754
Special Revenue	168,656	357,710	526,366	267,117	(90,593)	2,680	519,477	522,157	259,816	3,174	262,990	259,167
Debt Service	-	125,000	125,000	46,792	(78,208)	-	125,000	125,000	46,792	-	46,792	78,208
Capital Projects	-	375,000	375,000	-	(375,000)	-	375,000	375,000	-	-	-	375,000
Proprietary:												
Enterprise	1,092,770	4,991,000	6,083,770	4,946,989	(44,011)	55,968	6,027,800	6,083,768	4,010,393	170,073	4,180,466	1,903,302
Fiduciary:												
Expendable Trust	1,435,586	2,200,000	3,635,586	2,195,031	(4,969)	133,883	3,501,703	3,635,586	1,370,282	208,762	1,579,044	2,056,542
Total (Memorandum Only)	\$ 2,835,888	\$ 9,941,991	\$ 12,777,879	\$ 9,164,081	\$ (777,910)	\$ 193,350	\$ 12,577,318	\$ 12,770,668	\$ 7,376,329	\$ 393,366	\$ 7,769,695	\$ 5,000,973

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

**VILLAGE OF NEW BREMEN
AUGLAIZE 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 New Bremen (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: police protection, water and sewer utility services, street maintenance and repair, as well as other 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 expenditure for specific purposes.

**VILLAGE OF NEW BREMEN
AUGLAIZE 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.

State Highway Fund - This fund receives gasoline tax and motor vehicle tax money for constructing, maintaining and repairing Village State Highways.

Parks and Recreation Fund - This fund receives fees to maintain the Village's parks.

COPS FAST Grant - This fund receives monies for the Village police department's project.

Debt Service Funds

These funds are used to accumulate resources for the payment of indebtedness.

Other Debt Service - This fund accumulates resources for the payment of Ohio Water Development Authority Loans.

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.

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

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

**VILLAGE OF NEW BREMEN
AUGLAIZE COUNTY, OHIO**

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

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

Fiduciary Funds (Trust and Agency Funds)

Trust funds are used to account for resources restricted by legally binding trust agreements. If the agreement requires the Village to maintain the corpus of the trust, the fund is classified as a nonexpendable trust fund. Other trust funds are classified as expendable. Funds for which the Village is acting in an agency capacity are classified as agency funds. The Village had the following significant fiduciary funds:

Income Tax Fund - This fund receives monies from collections on the Village's 1.5% income tax imposed. Funds collected are used for general operations of the Village, for construction, and for acquiring, maintaining and operating capital improvements, including street drainage.

Mayor's Court - 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, computerization and general Village operations.

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.

**VILLAGE OF NEW BREMEN
AUGLAIZE 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 estimate 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 object level within each fund. Any budgetary modifications at this level may only be made by resolution of the Village's Council. Two budgetary modifications were legally enacted during 2000 and three were enacted during 1999.

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.

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 determined that receipts collected will be greater than or less than the prior estimate, and the Budget Commission finds the revised estimate 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 NEW BREMEN
AUGLAIZE 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. The Village legally adopted appropriation amendment measures during 2000 and 1999.

Encumbrances:

As part of the 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.

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 \$211,158 and \$174,210 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 recorded as expenditures in the fund in the year expended. The costs of normal maintenance and repairs, along with improvements, are also expended. Depreciation is not recorded.

**VILLAGE OF NEW BREMEN
AUGLAIZE 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 cash 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.

**VILLAGE OF NEW BREMEN
AUGLAIZE 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 plus encumbrances in excess of estimated resources for the year ended December 31, 1999, in noncompliance with Ohio Revised Code Section 5705.39.

<u>Fund Type/Fund</u>	<u>Estimated Resources</u>	<u>Appropriations Plus Encumbrances</u>	<u>Excess</u>
1999: <u>SPECIAL REVENUE FUND:</u>			
Grant	\$ -	\$ 50,000	\$(50,000)

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

<u>Fund Type/Fund</u>	<u>Appropriations</u>	<u>Expenditures Plus Encumbrances</u>	<u>Excess</u>
2000: <u>SPECIAL REVENUE FUND:</u>			
TOUR Ohio	\$ 300	\$ 5,255	\$ (4,955)
<u>ENTERPRISE FUNDS:</u>			
Sewer	156,731	215,278	(58,547)
Swimming Pool	183,815	204,244	(20,429)
1999: <u>SPECIAL REVENUE FUND:</u>			
COPS FAST Grant	4,323	4,779	(456)

NOTE 4 - EQUITY IN POOLED CASH AND INVESTMENTS

The Village maintains all 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:

**VILLAGE OF NEW BREMEN
AUGLAIZE COUNTY, OHIO**

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

NOTE 4 - EQUITY IN POOLED CASH AND INVESTMENTS - (Continued)

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;
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);

**VILLAGE OF NEW BREMEN
AUGLAIZE COUNTY, OHIO**

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

NOTE 4 - EQUITY IN POOLED CASH AND INVESTMENTS - (Continued)

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 INVESTMENTS

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
Deposits:		
Demand deposits	\$ 281,516	\$1,346,990
Investments:		
STAR Ohio	3,470,000	3,470,000
Total deposits and investments	\$3,751,516	\$4,816,990

The STAR Ohio balances above also represent the market value for December 31, 2000 and 1999, respectively.

**VILLAGE OF NEW BREMEN
AUGLAIZE COUNTY, OHIO**

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

NOTE 4 - EQUITY IN POOLED CASH AND INVESTMENTS - (Continued)

C. DEPOSITS

For the years ended December 31, 2000 and 1999, the carrying amount of the Village's deposits were \$281,516 and \$1,346,990, respectively, and the bank balance was \$379,903 and \$1,385,185, respectively. Of the bank balance:

1. \$188,529 and \$148,079, respectively, was covered by federal depository insurance.
2. \$191,374 and \$1,237,106, respectively, was uninsured and uncollateralized. Although all statutory requirements for the deposit of money had been followed, noncompliance with federal requirements could potentially subject the Village held 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 NEW BREMEN
AUGLAIZE COUNTY, OHIO**

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

NOTE 5 - DEBT OBLIGATION

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

<u>Description:</u>	<u>Balance at December 31, 2000</u>
1985 Ohio Water Development Authority (OWDA) loan for utility construction projects, due in semi-annual installments of \$23,396 through 2006, bearing interest at 9.78%.	\$ 178,378
2000 American Municipal Power-Ohio (AMP-Ohio) note for electrical substation construction, installation, and equipment projects, due in 2000 bearing interest at 4.85%.	1,000,000
2000 First National Bank in New Bremen loan for purchase of an aerial ladder fire truck, due in semiannual installments of \$35,796, bearing interest at 5.5%.	<u>309,273</u>
Total debt obligation at December 31, 2000	<u>\$1,487,651</u>

The Ohio Water Development Authority (OWDA) loan is for a utility construction project (sewer). This debt is an obligation of Dairy Farm Products, who assumed the obligation of the Village under a written contract with the Ohio Water Development Authority dated June 6, 1985. Dairy Farm Products remits payment to the Village in the month of the required payment.

<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	\$ 205,110	\$ -	\$ 26,732	\$ 178,378
Amp-Ohio Note	1,000,000	1,000,000	1,000,000	1,000,000
Fire Truck Loan	<u>-</u>	<u>309,273</u>	<u>-</u>	<u>309,273</u>
Total Debt Obligations	<u>\$1,205,110</u>	<u>\$1,309,273</u>	<u>\$1,026,732</u>	<u>\$1,487,651</u>

**VILLAGE OF NEW BREMEN
AUGLAIZE COUNTY, OHIO**

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

NOTE 5 - DEBT OBLIGATION - (Continued)

<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	\$229,460	\$ -	\$24,350	\$ 205,110
Amp-Ohio Note	<u>-</u>	<u>1,000,000</u>	<u>-</u>	<u>1,000,000</u>
Total Det Obligations	<u>\$229,460</u>	<u>\$1,000,000</u>	<u>\$24,350</u>	<u>\$1,205,110</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>OWDA Loan</u>		<u>AMP-Ohio</u>		<u>Fire Truck - 1st National</u>		<u>Total</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2001	\$ 29,347	\$17,445	\$1,000,000	\$48,500	\$ 55,330	\$16,261	\$1,084,677	\$ 82,206
2002	32,217	14,575			58,415	13,176	90,632	27,751
2003	35,368	11,424			61,673	9,919	97,041	21,343
2004	38,826	7,966			65,112	6,479	103,938	14,445
2005	<u>42,620</u>	<u>4,174</u>			<u>68,743</u>	<u>2,849</u>	<u>111,363</u>	<u>7,023</u>
TOTALS	<u>\$178,378</u>	<u>\$55,584</u>	<u>\$1,000,000</u>	<u>\$48,500</u>	<u>\$309,273</u>	<u>\$48,684</u>	<u>\$1,487,651</u>	<u>\$152,768</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 County. 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. Real property taxes are payable annually or semiannually to the County. If paid annually, payment is due December 31; if paid semiannually, the first payment is due December 31 with the remainder payable by June 20 of the following year. Under certain circumstances, state statute permits later payment dates to be established.

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 NEW BREMEN
AUGLAIZE COUNTY, OHIO**

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

NOTE 7 - LOCAL INCOME TAX

This locally levied tax of 1.50% 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. Tax receipts are accounted for in an expendable trust and transferred based on Council ordinance allocation to various funds for operations. The Village collected \$2,228,669 in 2000 and \$2,192,876 in 1999 in income tax receipts.

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 contribute 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 through December 31, 2000 and 1999.

NOTE 9 - RISK MANAGEMENT

The Village is insured through the Ohio Government Risk Management Plan. The Plan assumes the risk of loss up to the limits of the Village's policy. The following risks are covered under the plan; Property, Liability, Wrongful Acts, Law Enforcement, Inland Marine, Automobile Liability, Employee Dishonesty, Theft, Disappearance and Destruction, and Fire Vehicle RC, all with various deductibles.

The Village also provides health insurance to full-time employees through a private carrier.

**VILLAGE OF NEW BREMEN
AUGLAIZE COUNTY, OHIO**

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

NOTE 10- CONTINGENT LIABILITY

LITIGATION

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

NOTE 11 - ECONOMIC DEPENDENCE

The Village receives approximately 60% of its electric, water and sewer revenue from a local manufacturer. The same manufacturer also accounts for approximately 60% of the Village's income tax receipts through payroll withholdings and the manufacturer's corporate tax.

NOTE 12 - JOINT VENTURE WITH EQUITY INTEREST

During the years December 31, 2000, and December 31, 1999, the Village was part of the following joint venture:

Ohio Municipal Electric Generation Agency Joint Venture 5 (OMEGA JV 5) - A group of forty-two municipalities have entered into a joint venture for constructing, installing, and operating a 42 megawatts (MW) hydroelectric generator and related facilities at the Belleville locks and dam on the Ohio River. The Village has a 2.38 percent participant ownership interest in OMEGA JV 5. For the year ended December 31, 1999, (the most current available financial information), the Village's equity in the joint venture was \$57,091. Bonds issued by the joint venture are retired through the municipalities' payments for the monthly energy usage. Complete separate financial statements may be obtained from OMEGA JV 5, c/o Robert Trippe, Vice President and CEO, AMP-Ohio, 2600 Airport Drive, Columbus, Ohio, 43219.

NOTE 13 - COMMITMENT

Gorsuch Station Sales Contract - The Village has entered into a power sales contract to purchase 1.164 MW (1.552 MW beginning September 1, 1999) of capacity from AMP-Ohio until current and subsequent Gorsuch Station bond issues have been retired. The bonds are retired through user fees charged by the municipalities. Forty-five other municipalities are also participating in this contract at varying amounts of purchase commitments. Under this contract, the Village is obligated to purchase power at a rate determined by AMP-Ohio as long as power is being delivered. For the period January 1, 2001, to December 31, 2001, the Village has authorized AMP-Ohio to resell its portion of Gorsuch power to American Electric Power.

TRIMBLE, JULIAN & GRUBE, INC.

"SERVING OHIO LOCAL GOVERNMENTS"

1445 Worthington Woods Boulevard
Suite B
Worthington, Ohio 43085

Telephone 614.846.1899
Facsimile 614.846.2799

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 New Bremen
214 N. Washington
New Bremen, Ohio 45869

We have audited the financial statements of the Village of New Bremen, Ohio as of and for the years ended December 31, 2000 and 1999, and have issued our report thereon dated February 12, 2001. We conducted our audit in accordance with generally accepted auditing standards and 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 New Bremen'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 2000-001 and 2000-002. We also noted certain instances of noncompliance that we have reported to management of the Village in a separate letter dated February 12, 2001.

Members of Council and Mayor
Village of New Bremen, Auglaize County

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Village of New Bremen'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 2000-001 and 2000-002.

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 other matters involving the internal control over financial reporting that do not require inclusion in this report that we have reported to the management of the Village in a separate letter dated February 12, 2001.

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

Trimble, Julian & Grube, Inc.
February 12, 2001

SCHEDULE OF FINDINGS

**Village of New Bremen
Auglaize County
December 31, 2000 and 1999**

1. FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS	
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Finding Number	2000-001
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Ohio Revised Code Section 5705.39 in part requires that the total appropriation plus encumbrances from each fund should not exceed total estimated resources.

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

<u>Fund Type/Fund</u>	<u>Estimated Resources</u>	<u>Appropriations Plus Encumbrances</u>	<u>Excess</u>
1999: <u>SPECIAL REVENUE FUND:</u>			
Grant	\$ -	\$50,000	\$(50,000)

With appropriations plus encumbrances 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.

Finding Number	2000-002
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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 plus encumbrances in excess of appropriations as follows:

<u>Fund Type/Fund</u>	<u>Appropriations</u>	<u>Expenditures Plus Encumbrances</u>	<u>Excess</u>
2000: <u>SPECIAL REVENUE FUND:</u>			
TOUR Ohio	\$ 300	\$ 5,255	\$ (4,955)

SCHEDULE OF FINDINGS

**Village of New Bremen
Auglaize County
December 31, 2000 and 1999**

1. FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS - (Continued)	
Finding Number	2000-002

<u>Fund Type/Fund</u>	<u>Appropriations</u>	<u>Expenditures Plus Encumbrances</u>	<u>Excess</u>
<u>ENTERPRISE FUNDS:</u>			
Sewer	\$156,731	\$215,278	\$(58,547)
Swimming Pool	183,815	204,244	(20,429)
1999:			
<u>SPECIAL REVENUE FUND:</u>			
COPS FAST Grant	4,323	4,779	(456)

With expenditures plus encumbrances exceeding appropriations, the Village is unlawfully expending monies that have not been approved.

We recommend that the Village comply with the Ohio Revised Code and Auditor of State Bulletin 97-010 by monitoring expenditures so they do not exceed lawful appropriations. This may be achieved by monitoring the budget more closely on a continual basis and making appropriation amendments as necessary.



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

88 East Broad Street
P.O. Box 1140
Columbus, Ohio 43216-1140
Telephone 614-466-4514
800-282-0370
Facsimile 614-466-4490

VILLAGE OF NEW BREMEN

AUGLAIZE 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
JUNE 19, 2001**