



**VILLAGE OF WOODVILLE  
SANDUSKY COUNTY**

**REGULAR AUDIT**

**FOR THE YEARS ENDED DECEMBER 31, 2000-1999**



**JIM PETRO**  
**AUDITOR OF STATE**  

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**STATE OF OHIO**



VILLAGE OF WOODVILLE  
SANDUSKY COUNTY

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## REPORT OF INDEPENDENT ACCOUNTANTS

Village of Woodville  
Sandusky County  
219 West Main Street  
Woodville, Ohio 43469-1136

To the Village Council:

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

We conducted our audits in accordance with auditing standards generally accepted in the United States of America 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 audits 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 audits provide a reasonable basis for our opinion.

As discussed in Note 1, the Village prepares its financial statements on the basis of accounting prescribed or permitted by the 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 cash balances and reserves for encumbrances of the Village as of December 31, 2000 and 1999, and its combined cash receipts and disbursements for the years then ended on the basis of accounting described in Note 1.

As described in Note 2 to the financial statements, the Village reclassified its police pension fund.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 27, 2001 on our consideration of the Village's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and 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 management, Village Council, and other officials authorized to receive this report under § 117.26, Ohio Revised Code, and is not intended to be and should not be used by anyone other than these specified parties.

**Jim Petro**  
Auditor of State

June 27, 2001

**VILLAGE OF WOODVILLE  
SANDUSKY COUNTY**

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

	<u>Governmental Fund Types</u>			<b>Totals (Memorandum Only)</b>
	<u>General</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	
<b>Cash Receipts:</b>				
Property Tax and Other Local Taxes	\$149,866	\$6,850		\$156,716
Intergovernmental Receipts	195,459	98,567		294,026
Charges for Services	4,234	25,130		29,364
Fines, Licenses, and Permits	39,955	588		40,543
Miscellaneous	67,887	3,986		71,873
	<u>457,401</u>	<u>135,121</u>		<u>592,522</u>
<b>Cash Disbursements:</b>				
Current:				
Security of Persons and Property	182,693	20,780		203,473
Public Health Services	1,121			1,121
Leisure Time Activities	3,322	47,161		50,483
Community Environment	8,388			8,388
Transportation	44,270	84,890		129,160
General Government	81,341			81,341
Capital Outlay	78,407	11,000	\$1,250	90,657
	<u>399,542</u>	<u>163,831</u>	<u>1,250</u>	<u>564,623</u>
Total Cash Disbursements	<u>399,542</u>	<u>163,831</u>	<u>1,250</u>	<u>564,623</u>
Total Receipts Over/(Under) Disbursements	<u>57,859</u>	<u>(28,710)</u>	<u>(1,250)</u>	<u>27,899</u>
<b>Other Financing Receipts/(Disbursements):</b>				
Transfers-In		24,500	7,588	32,088
Transfers-Out	(32,088)			(32,088)
Other Sources	7,508			7,508
	<u>(24,580)</u>	<u>24,500</u>	<u>7,588</u>	<u>7,508</u>
Total Other Financing Receipts/(Disbursements)	<u>(24,580)</u>	<u>24,500</u>	<u>7,588</u>	<u>7,508</u>
Excess of Cash Receipts and Other Financing Receipts Over/(Under) Cash Disbursements and Other Financing Disbursements	33,279	(4,210)	6,338	35,407
Fund Cash Balances, January 1	311,146	68,531	13,992	393,669
<b>Fund Cash Balances, December 31</b>	<b><u>\$344,425</u></b>	<b><u>\$64,321</u></b>	<b><u>\$20,330</u></b>	<b><u>\$429,076</u></b>
Reserves for Encumbrances, December 31	<u>\$17,535</u>	<u>\$2,783</u>	<u>\$8,484</u>	<u>\$28,802</u>

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

**VILLAGE OF WOODVILLE  
SANDUSKY COUNTY**

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

	<u>Proprietary Fund Type</u>	<u>Fiduciary Fund Type</u>	<u>Totals (Memorandum Only)</u>
	<u>Enterprise</u>	<u>Agency</u>	
<b>Operating Cash Receipts:</b>			
Charges for Services	\$1,383,969		\$1,383,969
Miscellaneous	56,326		56,326
Total Operating Cash Receipts	<u>1,440,295</u>		<u>1,440,295</u>
<b>Operating Cash Disbursements:</b>			
Personal Services	225,280		225,280
Fringe Benefits	81,361		81,361
Contractual Services	669,297		669,297
Supplies and Materials	111,390		111,390
Capital Outlay	886,069		886,069
Total Operating Cash Disbursements	<u>1,973,397</u>		<u>1,973,397</u>
Operating Loss	<u>(533,102)</u>		<u>(533,102)</u>
<b>Non-Operating Cash Receipts:</b>			
Intergovernmental Receipts	150,001		150,001
Proceeds from Notes and Bonds	2,095,105		2,095,105
Other Non-Operating Receipts	257,936	\$23,884	281,820
Total Non-Operating Cash Receipts	<u>2,503,042</u>	<u>23,884</u>	<u>2,526,926</u>
<b>Non-Operating Cash Disbursements:</b>			
Debt Service	1,924,215		1,924,215
Other Non-Operating Cash Disbursements	367,154	30,042	397,196
Total Non-Operating Cash Disbursements	<u>2,291,369</u>	<u>30,042</u>	<u>2,321,411</u>
Excess of Disbursements Over Receipts Before Interfund Transfers and Advances	(321,429)	(6,158)	(327,587)
Transfers-In	10,002		10,002
Transfers-Out	<u>(10,002)</u>		<u>(10,002)</u>
Net Disbursements Over Receipts	(321,429)	(6,158)	(327,587)
Fund Cash Balances, January 1	<u>2,476,818</u>	<u>6,158</u>	<u>2,482,976</u>
<b>Fund Cash Balances, December 31</b>	<b><u>\$2,155,389</u></b>		<b><u>\$2,155,389</u></b>
Reserve for Encumbrances, December 31	<u>\$363,322</u>		<u>\$363,322</u>

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



**VILLAGE OF WOODVILLE  
SANDUSKY COUNTY**

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

	<u>Governmental Fund Types</u>			<b>Totals (Memorandum Only)</b>
	<u>General</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	
<b>Cash Receipts:</b>				
Property Tax and Other Local Taxes	\$149,128	\$7,664		\$156,792
Special Assessments	3,957			3,957
Intergovernmental Receipts	201,067	69,296		270,363
Charges for Services		25,481		25,481
Fines, Licenses, and Permits	40,822	176		40,998
Miscellaneous	53,225	2,261		55,486
	<u>448,199</u>	<u>104,878</u>		<u>553,077</u>
<b>Cash Disbursements:</b>				
Current:				
Security of Persons and Property	199,438	20,100		219,538
Public Health Services	1,097			1,097
Leisure Time Activities	40,884	29,680		70,564
Community Environment	5,855			5,855
Transportation	34,559	45,186		79,745
Capital Outlay	97,229	739		97,968
	<u>379,062</u>	<u>95,705</u>		<u>474,767</u>
Total Cash Disbursements	<u>379,062</u>	<u>95,705</u>		<u>474,767</u>
Total Receipts Over Disbursements	<u>69,137</u>	<u>9,173</u>		<u>78,310</u>
<b>Other Financing Receipts/(Disbursements):</b>				
Sale of Bonds or Notes				0
Transfers-In		6,848		6,848
Advances-In				0
Transfers-Out	(6,848)			(6,848)
Advances - Out				0
Other Sources				0
Other Sources	443			443
	<u>(6,405)</u>	<u>6,848</u>		<u>443</u>
Total Other Financing Receipts/(Disbursements)	<u>(6,405)</u>	<u>6,848</u>		<u>443</u>
Excess of Cash Receipts and Other Financing Receipts Over Cash Disbursements and Other Financing Disbursements	62,732	16,021		78,753
Fund Cash Balances, January 1	248,414	52,510	\$13,992	314,916
<b>Fund Cash Balances, December 31</b>	<u><b>\$311,146</b></u>	<u><b>\$68,531</b></u>	<u><b>\$13,992</b></u>	<u><b>\$393,669</b></u>
Reserves for Encumbrances, December 31	<u>\$31,476</u>	<u>\$24,210</u>		<u>\$55,686</u>

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

**VILLAGE OF WOODVILLE  
SANDUSKY COUNTY**

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

	<u>Proprietary Fund Type</u>	<u>Fiduciary Fund Type</u>	<u>Totals (Memorandum Only)</u>
	<u>Enterprise</u>	<u>Agency</u>	
<b>Operating Cash Receipts:</b>			
Charges for Services	\$1,349,582		\$1,349,582
Miscellaneous	34,987		34,987
Total Operating Cash Receipts	<u>1,384,569</u>		<u>1,384,569</u>
<b>Operating Cash Disbursements:</b>			
Personal Services	198,620		198,620
Fringe Benefits	91,283		91,283
Contractual Services	779,663		779,663
Supplies and Materials	79,711		79,711
Capital Outlay	75,660		75,660
Total Operating Cash Disbursements	<u>1,224,937</u>		<u>1,224,937</u>
Operating Income	<u>159,632</u>		<u>159,632</u>
<b>Non-Operating Cash Receipts:</b>			
Proceeds from Notes and Bonds	1,800,000		1,800,000
Other Non-Operating Receipts	68,268	\$56,658	124,926
Total Non-Operating Cash Receipts	<u>1,868,268</u>	<u>56,658</u>	<u>1,924,926</u>
<b>Non-Operating Cash Disbursements:</b>			
Debt Service	116,625		116,625
Other Non-Operating Cash Disbursements	3,898	51,250	55,148
Total Non-Operating Cash Disbursements	<u>120,523</u>	<u>51,250</u>	<u>171,773</u>
Excess of Receipts Over Disbursements Before Interfund Transfers and Advances	1,907,377	5,408	1,912,785
Transfers-In	10,002		10,002
Transfers-Out	<u>(10,002)</u>		<u>(10,002)</u>
Net Receipts Over Disbursements	1,907,377	5,408	1,912,785
Fund Cash Balances, January 1	<u>569,441</u>	<u>750</u>	<u>570,191</u>
<b>Fund Cash Balances, December 31</b>	<b><u>\$2,476,818</u></b>	<b><u>\$6,158</u></b>	<b><u>\$2,482,976</u></b>
Reserve for Encumbrances, December 31	<u>\$100,790</u>		<u>\$100,790</u>

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

**VILLAGE OF WOODVILLE  
SANDUSKY COUNTY**

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

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Description of the Entity**

The Village of Woodville, Sandusky 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, sewer, and electric 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.

**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. Cash and Investments**

Certificates of deposit and Repurchase Agreements are valued at cost. Amounts on deposit with the Sandusky County Treasurer are valued at the County Treasurer's carrying amount. Money market funds are valued at share values reported by the fund.

Investments are reported as assets. Accordingly, purchases of investments are not recorded as disbursements, and sales of investments are not recorded as receipts. Gains or losses at the time of sale are recorded as receipts or disbursements, respectively.

**D. Fund Accounting**

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

**1. General Fund**

The General Fund is the general operating fund. It is used to account for all financial resources except those required to be accounted for in another fund.

**2. Special Revenue Funds**

These funds are used to account for proceeds from specific sources (other than from trusts or for capital projects) that are restricted to expenditure for specific purposes. The Village had the following significant Special Revenue Funds:

**VILLAGE OF WOODVILLE  
SANDUSKY COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2000 AND 1999  
(Continued)**

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

*Recreation Fund* - This fund receives admissions and concession revenues from the Village pool.

**3. Capital Project Funds**

These funds are used to account for receipts that are restricted for the acquisition or construction of major capital projects (except those financed through enterprise or trust funds). The Village had the following significant capital project fund:

*Permanent Improvement Fund* - This fund no longer receives money. The remaining balance may be used for permanent improvements.

**4. 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.

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

*Substation Fund* - This fund receives loan proceeds for the purpose of upgrading the electric substation.

**5. 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:

*Mayor's Court Fund* - This fund is to account for the revenues and expenditures for fines and court costs.

**E. Budgetary Process**

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

**VILLAGE OF WOODVILLE  
SANDUSKY COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2000 AND 1999  
(Continued)**

**1. Appropriations**

Budgetary expenditures (that is, disbursements and encumbrances) may not exceed appropriations at the fund level, and appropriations may not exceed estimated resources. The Council must annually approve appropriation measures and subsequent amendments. The County Budget Commission must also approve the annual appropriation measure. Unencumbered appropriations lapse at year end.

**2. Estimated Resources**

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

**3. Encumbrances**

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

A summary of 2000 and 1999 budgetary activity appears in Note 4.

**F. Property, Plant and Equipment**

Acquisitions of property, plant and equipment are recorded as disbursements when paid. These items are not reflected as assets on the accompanying financial statements.

**G. 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.

**2. RECLASSIFICATION OF PRIOR PERIOD FUND BALANCE**

The Village had posted the Police Pension Fund as a nonexpendable trust fund. This fund would be more appropriately classified as a special revenue fund. The net adjustment is as follows:

	Special Revenue Fund Type	Nonexpendable Trust Fund Type
Fund Balance at 1/1/99	\$46,921	\$5,589
Adjustment for Police Pension Fund	5,589	(5,589)
Restated Fund Balance at 1/1/99	\$52,510	
	Special Revenue Fund Type	Nonexpendable Trust Fund Type
Excess of Revenues Over (Under) Expenditures	(\$16,831)	\$1,842
Adjustment	5,589	(5,589)
Adjusted Amount as of 12/31/98	(\$11,242)	(\$3,747)

**VILLAGE OF WOODVILLE  
SANDUSKY COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2000 AND 1999  
(Continued)**

**3. EQUITY IN POOLED 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:

	<u>2000</u>	<u>1999</u>
Demand deposits	\$21,606	(\$18,146)
Cash On Hand	50	100
Sandusky County Treasurer	12,970	2,353
Certificates of deposit	<u>177,284</u>	<u>157,025</u>
Total deposits	<u>211,910</u>	<u>141,332</u>
Money Market Fund	1,444,393	1,838,784
Repurchase Agreement	<u>928,162</u>	<u>896,529</u>
Total investments	<u>2,372,555</u>	<u>2,735,313</u>
Total deposits and investments	<u><u>\$2,584,465</u></u>	<u><u>\$2,876,645</u></u>

**Deposits:** Deposits are either insured by the Federal Depository Insurance Corporation, or collateralized by the financial institution's public entity deposit pool. The money held by the Sandusky County Treasurer cannot be identified as an investment or deposit since it is held in a pool made up of all funds held by the County.

**Investments:** Repurchase Agreements are collateralized by the financial institution's public entity deposit pool. Repurchase agreements are valued at cost.

The money market fund is held jointly in the name of the Village and AMP-OHIO, and represents the unexpended proceeds of a loan from AMP-OHIO which may be used only for an electric power project. Investments in the money market fund are not evidenced by securities that exist in physical or book entry form.

**4. BUDGETARY ACTIVITY**

Budgetary activity for the years ending December 31, 2000 and 1999 follows:

2000 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$421,622	\$464,909	\$43,287
Special Revenue	125,730	159,621	33,891
Capital Projects	9,588	7,588	(2,000)
Enterprise	<u>3,711,807</u>	<u>3,953,339</u>	<u>241,532</u>
Total	<u><u>\$4,268,747</u></u>	<u><u>\$4,585,457</u></u>	<u><u>\$316,710</u></u>

**VILLAGE OF WOODVILLE  
SANDUSKY COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2000 AND 1999  
(Continued)**

2000 Budgeted vs. Actual Budgetary Basis Expenditures

Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$732,768	\$449,165	\$283,603
Special Revenue	191,908	166,614	25,294
Capital Projects	23,280	9,734	13,546
Enterprise	6,149,841	4,638,090	1,511,751
Total	<u>\$7,097,797</u>	<u>\$5,263,603</u>	<u>\$1,834,194</u>

1999 Budgeted vs. Actual Receipts

Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$397,071	\$448,642	\$51,571
Special Revenue	99,354	111,726	12,372
Capital Projects	2,000		(2,000)
Enterprise	1,299,125	3,262,839	1,963,714
Total	<u>\$1,797,550</u>	<u>\$3,823,207</u>	<u>\$2,025,657</u>

1999 Budgeted vs. Actual Budgetary Basis Expenditures

Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$604,814	\$417,386	\$187,428
Special Revenue	158,868	119,915	38,953
Capital Projects	15,992		15,992
Enterprise	1,868,563	1,456,252	412,311
Total	<u>\$2,648,237</u>	<u>\$1,993,553</u>	<u>\$654,684</u>

**5. 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 the following June 20.

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

**VILLAGE OF WOODVILLE  
SANDUSKY COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2000 AND 1999  
(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.

**6. DEBT**

Debt outstanding at December 31, 2000 was as follows:

	Principal	Interest Rate
Ohio Water Development Authority Loan	\$517,127	6.41%
Ohio Public Works Commission Loan	200,794	0.00%
AMP Ohio Note	1,800,000	3.90%
Mortgage Revenue Bonds	440,000	10.00%
Total	<u>\$2,957,921</u>	

The Mortgage revenue bonds relate to improving the waterworks system owned and operated by the Village by constructing a new water treatment plan.

The Ohio Water Development Authority (OWDA) loan relates to a wastewater cell construction project that was mandated by the Ohio Environmental Protection Agency. The OWDA has approved up to \$517,127 in loans to the Village for this project. The loans will be repaid in semiannual installments of \$35,421, including interest, over 10 years. The scheduled payment amount below assumes that \$517,127 will be borrowed. The scheduled payment will be adjusted to reflect any revisions in amounts actually borrowed. The loan is collateralized by sewer receipts. The Village has agreed to set utility rates sufficient to cover OWDA debt service requirements.

The Ohio Public Works Commission (OPWC) loan relates to a wastewater treatment plant improvement project. The OPWC has approved up to \$200,794 in loans to the Village for this project. The loans will be repaid in semiannual installments of \$5,020 over 20 years. The scheduled payment amount below assumed that \$200,794 will be borrowed. The scheduled payment will be adjusted to reflect any revisions in amounts actually borrowed. The loan is collateralized by sewer receipts. The Village has agreed to set utility rates sufficient to cover OPWC debt service requirements.

Amortization of the above debt, including interest, is scheduled as follows:

Year Ending December 31:	OWDA Loan	OPWC Loan	AMP Ohio Note	Mortgage Revenue Bonds
2001	\$35,421		\$1,870,200	\$114,000
2002	70,842	\$10,039		117,000
2003	70,842	10,039		119,000
2004	70,842	10,039		115,000
2005	70,842	10,039		115,000
Subsequent	389,631	160,638		
Total	<u>\$708,420</u>	<u>\$200,794</u>	<u>\$1,870,200</u>	<u>\$580,000</u>



**VILLAGE OF WOODVILLE  
SANDUSKY COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2000 AND 1999  
(Continued)**

**7. RETIREMENT SYSTEMS**

The Village's law enforcement officers belong to the Ohio Police and Fire Pension Fund (OP&F). Other full-time 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 postretirement 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 contributed an amount equal to 19.5% of their wages. PERS members contributed 8.5% of their gross salaries. The Village contributed an amount equal to 10.84% during 2000 and 13.55% during 1999 of participants' gross salaries. The Village has paid all contributions required through December 31, 2000.

**8. RISK MANAGEMENT**

The Village is a member of the Ohio Government Risk Management Plan (the Plan). The Plan assumes the risk of loss up to the limits of the Village's policy. The Plan may assess supplemental premiums. The following risks are covered by the Pool:

- General liability and casualty; and
- Public official's liability.

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

**9. MAYOR'S COURT**

The Mayor's court was closed by the Village during fiscal year 2000. Court business was transferred to Sandusky County Court #2.

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STATE OF OHIO  
OFFICE OF THE AUDITOR  

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JIM PETRO, AUDITOR OF STATE

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## REPORT OF INDEPENDENT ACCOUNTANTS ON COMPLIANCE AND ON INTERNAL CONTROL REQUIRED BY *GOVERNMENT AUDITING STANDARDS*

Village of Woodville  
Sandusky County  
219 West Main Street  
Woodville, Ohio 43469-1136

To the Village Council:

We have audited the accompanying financial statements of the Village of Woodville, Sandusky County, (the Village) as of and for the years ended December 31, 2000 and 1999 and have issued our report thereon dated June 27, 2001, in which we noted that the Village reclassified its Police Pension Fund. We conducted our audits in accordance with auditing standards generally accepted in the United States of America 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'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 audits and, accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance that is required to be reported under *Government Auditing Standards* which is described in the accompanying schedule of findings as item 2000-30172-001. We also noted certain immaterial instances of noncompliance that we have reported to management of the Village in a separate letter dated June 27, 2001.

### Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Village'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. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting 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 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. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted other matters involving the internal control over financial reporting that do not require inclusion in this report, that we have reported to management of the Village in a separate letter dated June 27, 2001.

Village of Woodville  
Sandusky County  
Report of Independent Accountants on Compliance and on  
Internal Control Required by *Government Auditing Standards*  
Page 2

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

**Jim Petro**  
Auditor of State

June 27,2001

**VILLAGE OF WOODVILLE  
SANDUSKY COUNTY**

**SCHEDULE OF FINDINGS  
DECEMBER 31, 2000 AND 1999**

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

**FINDING NUMBER 2000-30172-001**

**Finding for Recovery**

The Village Recreation Board manages a concession stand at the Village's pool. On June 1, 2000, the Village Clerk-Treasurer documented a shortage on the deposit made by the Pool Manager in the amount of one hundred six dollars.

In accordance with the forgoing facts, and pursuant to Ohio Revised Code § 117.28, a Finding for Recovery for public money due but not collected during 2000 is hereby issued against Angela Migliori, Pool Manager; Tim Albertson, Robert Meyer, and Jane Garling, Recreation Board members; and the Ohio Municipal League Joint Self Insurance Pool, their bonding company; jointly and severally, in the amount of one hundred six dollars and no cents (\$106.00), and in favor of the Recreation Fund.

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**VILLAGE OF WOODVILLE  
SANDUSKY COUNTY**

**SCHEDULE OF PRIOR AUDIT FINDINGS  
DECEMBER 31, 2000**

Finding Number	Finding Summary	Fully Corrected?	Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; <i><b>Explain:</b></i>
1998-30172-001	The Village invested in Bankers' Acceptances in 1998 which are not authorized by Ohio Revised Code §135.14.	Yes	Corrected







STATE OF OHIO  
OFFICE OF THE AUDITOR  

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**VILLAGE OF WOODVILLE**

**SANDUSKY 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**