



**Auditor of State
Betty Montgomery**

VILLAGE OF TIRO
CRAWFORD COUNTY

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**Auditor of State
Betty Montgomery**

INDEPENDENT ACCOUNTANTS' REPORT

Village of Tiro
Crawford County
102 Water Street
Tiro, Ohio 44887

To the Village Council:

We have audited the accompanying financial statements of the Village of Tiro, Crawford County, Ohio, (the Village) as of and for the years ended December 31, 2002, and December 31, 2001. 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 audit 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 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 described 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 accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the combined fund cash balances of the Village of Tiro, Crawford County, Ohio, as of December 31, 2002, and December 31, 2001, and its combined cash receipts and disbursements for the years then ended on the basis of accounting described in Note 1.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 20, 2003, 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.

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This report is intended solely for the information and use of management, the Village Council 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.

A handwritten signature in black ink that reads "Betty Montgomery". The signature is written in a cursive, flowing style.

Betty Montgomery
Auditor of State

June 20, 2003

**VILLAGE OF TIRO
CRAWFORD COUNTY**

**COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
CHANGES IN FUND CASH BALANCES - ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 2002**

	General	Special Revenue	Totals (Memorandum Only)
Cash Receipts:			
Property Tax	\$2,652	\$0	\$2,652
Intergovernmental Receipts	11,624	11,125	22,749
Charges for Services	100	0	100
Earnings on Investments	358	1,043	1,401
Miscellaneous	527	0	527
 Total Cash Receipts	 15,261	 12,168	 27,429
Cash Disbursements:			
Current:			
Security of Persons and Property	2,616	0	2,616
Basic Utility Services	1,360	0	1,360
Transportation	0	4,554	4,554
General Government	8,021	0	8,021
 Total Cash Disbursements	 11,997	 4,554	 16,551
 Total Cash Receipts Over Cash Disbursements	 3,264	 7,614	 10,878
Other Financing (Disbursements):			
Other Financing Uses	(937)	0	(937)
 Excess of Cash Receipts Over Cash Disbursements and Other Financing Disbursements	 2,327	 7,614	 9,941
 Fund Cash Balances, January 1	 13,667	 63,900	 77,567
 Fund Cash Balances, December 31	 \$15,994	 \$71,514	 \$87,508

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

**VILLAGE OF TIRO
CRAWFORD COUNTY**

**COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
CHANGES IN FUND CASH BALANCES - ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 2001**

	General	Special Revenue	Totals (Memorandum Only)
Cash Receipts:			
Property Tax	\$3,008	\$584	\$3,592
Intergovernmental Receipts	14,196	10,816	25,012
Charges for Services	100	0	100
Earnings on Investments	383	1,956	2,339
Miscellaneous	995	0	995
	18,682	13,356	32,038
Cash Disbursements:			
Current:			
Security of Persons and Property	2,634	0	2,634
Basic Utility Services	1,316	0	1,316
Transportation	61	2,072	2,133
General Government	14,925	0	14,925
	18,936	2,072	21,008
Excess of Cash Receipts Over/(Under) Cash Disbursements	(254)	11,284	11,030
Fund Cash Balances, January 1	13,921	52,616	66,537
Fund Cash Balances, December 31	\$13,667	\$63,900	\$77,567

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

**VILLAGE OF TIRO
CRAWFORD COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2002 AND 2001**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Description of the Entity

The Village of Tiro, Crawford County, Ohio, (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 snow removal.

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

Investments are 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.

Certificates of deposit are valued at cost. The investment in STAR Ohio is recorded at share values reported by the State Treasurer.

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:

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

**VILLAGE OF TIRO
CRAWFORD COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2002 AND 2001
(Continued)**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Fund Accounting (Continued)

2. Special Revenue Funds (Continued)

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

E. Budgetary Process

The Ohio Revised Code requires that each fund be budgeted annually.

1. Appropriations

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

2. Estimated Resources

Estimated resources include estimates of cash to be received (budgeted receipts) plus 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 individual commitments are made. Encumbrances outstanding at year end are canceled, and reappropriated in the subsequent year. The Village did not encumber all commitments required by Ohio law.

A summary of 2002 and 2001 budgetary activity appears in Note 3.

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.

**VILLAGE OF TIRO
CRAWFORD COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2002 AND 2001
(Continued)**

2. 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:

	2002	2001
Deposits	\$38,909	\$29,901
Certificates of deposit	22,917	22,488
Total deposits	61,826	52,389
STAR Ohio	25,682	25,178
Total deposits and investments	\$87,508	\$77,567

Deposits: Deposits are insured by the Federal Depository Insurance Corporation.

Investments: Investments in STAR Ohio are not evidenced by securities that exist in physical or book-entry form.

3. BUDGETARY ACTIVITY

Budgetary activity for the years ended December 31, 2002 and December 31, 2001 follows:

2002 Budgeted vs. Actual Receipts

Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$3,438	\$15,261	\$11,823
Special Revenue	0	12,168	12,168
Total	\$3,438	\$27,429	\$23,991

2002 Budgeted vs. Actual Budgetary Basis Expenditures

Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$17,559	\$12,934	\$4,625
Special Revenue	59,861	4,554	55,307
Total	\$77,420	\$17,488	\$59,932

2001 Budgeted vs. Actual Receipts

Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$0	\$18,682	\$18,682
Special Revenue	0	13,356	13,356
Total	\$0	\$32,038	\$32,038

**VILLAGE OF TIRO
CRAWFORD COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2002 AND 2001
(Continued)**

3. BUDGETARY ACTIVITY (Continued)

2001 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$14,111	\$18,936	(\$4,825)
Special Revenue	52,196	2,072	50,124
Total	\$66,307	\$21,008	\$45,299

4. PROPERTY TAX

Real property taxes become a lien on January 1 preceding the October 1 date for which rates are adopted by the 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 payment, the first half is due December 31. The second half payment is due the following June 20.

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.

5. RETIREMENT SYSTEM AND SOCIAL SECURITY

The Village's Mayor belongs to the Public Employees Retirement System (PERS) of Ohio. PERS is a cost-sharing, multiple-employer plan. This plan provides 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 2002 and 2001, the Village's Mayor contributed 8.5% of his gross salary. The Village contributed an amount equal to 13.55% of the Mayor's gross salary for 2001 and 2002.

Village Council members and the Clerk contribute to Social Security.

6. RISK MANAGEMENT

Risk Pool Membership

The Government belongs to the Public Entities Pool of Ohio ("PEP"), a risk-sharing pool available to Ohio local governments. PEP provides property and casualty insurance for its members. PEP is a member of the American Public Entity Excess Pool (APEEP). Member governments pay annual contributions to fund PEP. PEP pays judgments, settlements and other expenses resulting from covered claims that exceed the members' deductibles.

**VILLAGE OF TIRO
CRAWFORD COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2002 AND 2001
(Continued)**

6. RISK MANAGEMENT (Continued)

Casualty Coverage

PEP retains casualty risks up to \$250,000 per claim, including loss adjustment expenses. Claims exceeding \$250,000 are reinsured with APEEP up to \$1,750,000 per claim and \$5,000,000 in the aggregate per year. Governments can elect additional coverage, from \$2,000,000 to \$10,000,000, from the General Reinsurance Corporation.

If losses exhaust PEP's retained earnings, APEEP covers PEP losses up to \$5,000,000 per year, subject to a per-claim limit of \$2,000,000.

Property Coverage

PEP retains property risks, including automobile physical damage, up to \$10,000 on any specific loss with an annual aggregate of \$700,000 for 2001 and \$1,250,000 for 2002. The Travelers Indemnity Company reinsures losses exceeding \$10,000 if the annual aggregate is reached and all specific losses exceeding \$100,000. APEEP's Operating Fund and Guarantee Fund pay for losses and loss adjustment expenses should they exceed operating contributions.

The aforementioned casualty and property reinsurance agreements do not discharge PEP's primary liability for claims payments on covered losses. Claims exceeding coverage limits are the obligation of the respective government.

Financial Position

PEP's financial statements (audited by other accountants) conform with generally accepted accounting principles, and reported the following assets, liabilities and retained earnings at December 31:

<u>Casualty Coverage</u>	<u>2002</u>	<u>2001</u>
Assets	\$20,174,977	\$19,358,458
Liabilities	(8,550,749)	(8,827,588)
Retained earnings	<u>\$11,624,228</u>	<u>\$10,530,870</u>

<u>Property Coverage</u>	<u>2002</u>	<u>2001</u>
Assets	\$2,565,408	1,890,323
Liabilities	(655,318)	(469,100)
Retained earnings	<u>\$1,910,090</u>	<u>\$1,421,223</u>

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**Auditor of State
Betty Montgomery**

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

Village of Tiro
Crawford County
102 Water Street
Tiro, Ohio 44887

To the Village Council:

We have audited the accompanying financial statements of the Village of Tiro, Crawford County, Ohio, (the Village) as of and for the years ended December 31, 2002, and December 31, 2001, and have issued our report thereon dated June 20, 2003. We conducted our audit 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 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 2002-001 and 2002-002. We also noted certain immaterial instances of noncompliance that we have reported to management of the Village in a separate letter dated June 20, 2003.

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. 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 judgment, 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 2002-003 through 2002-005.

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**Internal Control Over Financial Reporting
(Continued)**

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 none of the reportable conditions described above are material weaknesses. We also noted a certain other matter involving the internal control over financial reporting that does not require inclusion in this report, that we have reported to management of the Village in a separate letter dated June 20, 2003.

This report is intended solely 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.

A handwritten signature in black ink that reads "Betty Montgomery". The signature is written in a cursive, flowing style.

Betty Montgomery
Auditor of State

June 20, 2003

VILLAGE OF TIRO
CRAWFORD COUNTY

SCHEDULE OF FINDINGS
DECEMBER 31, 2002 AND 2001

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

Finding Number	2002-001
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Certification of Expenditures

Ohio Rev. Code Section 5705.41(D) states no contracts or orders involving the expenditure of money are to be made unless there is attached thereto a certificate of the fiscal officer certifying that the amount required for the contract or order has been lawfully appropriated and is in the treasury or in the process of collection to the credit of an appropriate fund free from any previous encumbrances. Every such contract made without such a certificate shall be null and void and no warrant shall be issued in payment of any amount due thereon.

This section also provides two "exceptions" to the above requirement:

- a. Then and Now Certificate - If no certificate is furnished as required, upon receipt of the fiscal officer's certificate that a sufficient sum was, both at the time of the contract or order and at the time of the certificate, appropriated and free of any previous encumbrances, Council may authorize the issuance of a warrant in payment of the amount due upon such contract or order by resolution within 30 days from the receipt of such certificate, if such expenditure is otherwise valid.
- b. If the amount involved is less than \$1,000, the Clerk/Treasurer may authorize it to be paid without the affirmation of the Council, if such expenditure is otherwise valid. Effective April 7, 2003, legislation increased this amount to \$3,000.

Thirty-five percent of the transactions tested were not certified by the Clerk/Treasurer at the time the commitment was incurred and neither of the exceptions provided for were used. To improve controls over disbursements, we recommend that all disbursements receive certification of the Clerk/Treasurer that the funds are or will be available.

Finding Number	2002-002
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Revenue Posting

Ohio Rev. Code Section 5705.10 states in part that all revenue derived from a source other than the general property tax and which the law prescribes shall be used for a particular purpose is to be paid into a special fund for such purpose.

In 2002, the Village Clerk/Treasurer posted \$4,208 of auto license tax receipts belonging to the Street Construction, Maintenance, and Repair fund to the General Fund. The Village Clerk/Treasurer also posted \$341 of auto license tax receipts belonging to the State Highway Fund to the General Fund. Also in 2002, the Village Clerk/Treasurer posted \$163 of Street Construction, Maintenance, and Repair Fund gas tax receipts to the State Highway Fund.

In 2001, the Village Clerk/Treasurer posted \$3,425 of auto license tax receipts belonging to the Street Construction, Maintenance, and Repair Fund to the General Fund. The Village Clerk/Treasurer also posted \$278 of auto license receipts belonging to the State Highway Fund to the General Fund.

Adjustments for these matters have been made by the Village and are reflected in the financial statements.

VILLAGE OF TIRO
CRAWFORD COUNTY

SCHEDULE OF FINDINGS
DECEMBER 31, 2002 AND 2001

FINDING RELATED TO THE FINANCIAL STATEMENTS
REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS (Continued)

Finding Number

2002-003

Council Monitoring

The Village Council does not review the Village budget versus actual receipts or expenditures for unusual or unexpected variances on a regular basis. Lack of legislative monitoring may lead to errors, irregularities, or misappropriation of Village funds.

Monitoring controls comprise regular management and supervisory activities established to oversee whether management's objectives are being achieved, covering operational and legal compliance, as well as financial control objectives. Monitoring controls are generally concerned with users' analysis of reports or other forms of data produced by the accounting system. Such data may indirectly provide assurance as to the reliability of financial reporting information if it conforms with users' expectations.

To use the budget as an effective tool, we recommend that Council request the Clerk/Treasurer to present monthly financial reports to the Village Council that include budgeted and actual receipts for each revenue account and budgeted and actual expenditures for each disbursement account. Council's review/approval of the reports should be evidenced. This will allow the Village Council to monitor budgeted and actual activity for the Village.

Finding Number

2002-004

Timely Depositing

Some cash receipts were not being deposited on a timely basis. We noted cash receipts totaling \$4,185 in 2002, and \$2,586 in 2001 were not deposited for more than thirty days.

As a result, not only is there risk of loss from burglary, misplacement, or misappropriation, but the cash is not available for expenditure or investment.

We recommend that deposits be made on a daily basis both to improve cash flow and reduce risk of loss.

Finding Number

2002-005

Estimated Receipts and Appropriations

The estimated receipts posted to the Village's revenue journal varied from amounts certified by the County Budget Commission by \$19,050 in the general fund and \$9,695 in the special revenue fund type in 2002. Also, appropriations posted to the Village's expenditure journal varied from amounts approved by the Village Council by \$7,059 in the general fund in 2001.

We recommend that the Clerk/Treasurer accurately post to the ledgers all estimated revenue amounts certified by the County Budget Commission and appropriations approved by the Village Council to allow for a meaningful comparison of budgeted versus actual receipts and disbursements.

**VILLAGE OF TIRO
CRAWFORD COUNTY**

**SCHEDULE OF PRIOR AUDIT FINDINGS
DECEMBER 31, 2002 AND 2001**

Finding Number	Finding Summary	Fully Corrected?	Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; <i>Explain:</i>
2000-30517-001	Ohio Revised Code 5705.41 (D), proper certification of funds	No	Partially corrected. In the previous audit, 100% of transactions were not properly certified. In the current audit period, 35% of transactions were not properly certified. This finding has been repeated in the current audit report as finding number 2002-001.
2000-30517-002	Ohio Admin. Code Section 117-05-10(B), posting of estimated receipts to the ledgers	No	Not corrected. This finding has been repeated in the current audit report as finding number 2002-005.
2000-30517-003	Ohio Admin. Code Section 117-05-11(B), posting of appropriations to the ledgers	No	Partially corrected. No appropriations were posted to the ledgers in the prior audit period. In the current audit period, appropriations were posted, but not accurately. This finding has been repeated in the current audit report as finding number 2002-005.
2000-30517-004	Council Monitoring	No	This finding has been repeated in the current audit report as finding number 2002-003.
2000-30517-005	Timely Deposits	No	This finding has been repeated in the current audit report as finding number 2002-004.



**Auditor of State
Betty Montgomery**

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**VILLAGE OF TIRO
CRAWFORD 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
SEPTEMBER 11, 2003**