



**Auditor of State
Betty Montgomery**

VILLAGE OF TREMONT CITY
CLARK COUNTY

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Auditor of State Betty Montgomery

INDEPENDENT ACCOUNTANTS' REPORT

Village of Tremont City
Clark County
26 E. Main Street P. O. Box 93
Tremont City, Ohio 45372

To the Village Council:

We have audited the accompanying financial statements of the Village of Tremont City (the Village) as of and for the years ended December 31, 2003 and 2002. 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.

The Village's financial transactions were processed using the Auditor of State's Uniform Accounting Network (UAN). *Government Auditing Standards* considers this service to impair the independence of the Auditor of State to conduct the audit of the Village because the Auditor of State designed, developed, implemented, and, as requested, operates UAN. However, *Government Auditing Standards* permits the Auditor of State to audit and opine on this entity, because Ohio Revised Code § 117.101 requires the Auditor of State to provide UAN services, and Ohio Revised Code §§ 117.11(B) and 115.56 mandate the Auditor of State to audit Ohio governments. We believe that our audit provides 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, 2003 and 2002, 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 September 20, 2004 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.

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

Betty Montgomery
Auditor of State

September 20, 2004

**VILLAGE OF TREMONT CITY
CLARK COUNTY**

**COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
CHANGES IN FUND CASH BALANCES - ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 2003**

	<u>Governmental Fund Types</u>			Totals (Memorandum Only)
	<u>General</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	
Cash Receipts:				
Property Tax and Other Local Taxes	\$15,537	\$3,303		\$18,840
Intergovernmental Receipts	5,403	23,291		28,694
Fines, Licenses, and Permits	32,836			32,836
Earnings on Investments	680			680
	<u>54,456</u>	<u>26,594</u>		<u>81,050</u>
Total Cash Receipts				
	<u>54,456</u>	<u>26,594</u>		<u>81,050</u>
Cash Disbursements:				
Current:				
Security of Persons and Property	61,317	16,557		77,874
Public Health Services		3,457		3,457
Transportation		17,796		17,796
General Government	24,500			24,500
	<u>85,817</u>	<u>37,810</u>		<u>123,627</u>
Total Cash Disbursements				
	<u>85,817</u>	<u>37,810</u>		<u>123,627</u>
Total Receipts (Under) Disbursements	(31,361)	(11,216)		(42,577)
Other Financing Receipts:				
Other Financing Sources	8,925			8,925
	<u>8,925</u>			<u>8,925</u>
Cash Receipts and Other Financing Receipts (Under) Cash Disbursements	(22,436)	(11,216)		(33,652)
Fund Cash Balances, January 1	66,689	34,511	17,616	118,816
	<u>66,689</u>	<u>34,511</u>	<u>17,616</u>	<u>118,816</u>
Fund Cash Balances, December 31	<u>\$44,253</u>	<u>\$23,295</u>	<u>\$17,616</u>	<u>\$85,164</u>
Reserves for Encumbrances, December 31	<u>\$20</u>	<u>\$3,600</u>		<u>\$3,620</u>

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

**VILLAGE OF TREMONT CITY
CLARK COUNTY**

**STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
CHANGES IN FUND CASH BALANCE - FIDUCIARY FUND
FOR THE YEAR ENDED DECEMBER 31, 2003**

	Fiduciary Fund
	Agency
Operating Cash Receipts:	\$0
Operating Cash Disbursements:	
Supplies, Materials, and Charges	557
Operating (Loss)	(557)
Non-Operating Cash Receipts:	
Court Fines and Fees	40,555
Non-Operating Cash Disbursements:	
Payments to Village	32,586
Payments to State	7,220
Total Non-Operating Cash Disbursements	39,806
Receipts Over Disbursements	192
Fund Cash Balance, January 1	2,219
Fund Cash Balance, December 31	\$2,411

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

**VILLAGE OF TREMONT CITY
CLARK 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**

	<u>Governmental Fund Types</u>			Totals (Memorandum Only)
	<u>General</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	
Cash Receipts:				
Property Tax and Other Local Taxes	\$15,619	\$2,150		\$17,769
Intergovernmental Receipts	5,821	47,904		53,725
Fines, Licenses, and Permits	36,798			36,798
Earnings on Investments	1,329			1,329
Miscellaneous	3,196			3,196
	<hr/>	<hr/>	<hr/>	<hr/>
Total Cash Receipts	62,763	50,054		112,817
Cash Disbursements:				
Current:				
Security of Persons and Property	44,225	38,047		82,272
Public Health Services		2,150		2,150
Basic Utility Services	647			647
Transportation		27,190		27,190
General Government	36,463			36,463
	<hr/>	<hr/>	<hr/>	<hr/>
Total Cash Disbursements	81,335	67,387		148,722
Total Receipts (Under) Disbursements	<hr/>	<hr/>	<hr/>	<hr/>
	(18,572)	(17,333)		(35,905)
Other Financing Receipts and (Disbursements):				
Transfers-In		172		172
Transfers-Out	(172)			(172)
Other Financing Sources	15			15
	<hr/>	<hr/>	<hr/>	<hr/>
Total Other Financing Receipts/(Disbursements)	(157)	172		15
Cash Receipts and Other Financing Receipts (Under) Cash Disbursements and Other Financing Disbursements	<hr/>	<hr/>	<hr/>	<hr/>
	(18,729)	(17,161)		(35,890)
Fund Cash Balances, January 1	<hr/>	<hr/>	<hr/>	<hr/>
	85,418	51,672	17,616	154,706
Fund Cash Balances, December 31	<hr/>	<hr/>	<hr/>	<hr/>
	\$66,689	\$34,511	\$17,616	\$118,816
Reserves for Encumbrances, December 31	<hr/>	<hr/>	<hr/>	<hr/>
	\$3,600	\$3,600		\$3,600

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

**VILLAGE OF TREMONT CITY
CLARK COUNTY**

**STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
CHANGES IN FUND CASH BALANCE - FIDUCIARY FUND
FOR THE YEAR ENDED DECEMBER 31, 2002**

	Fiduciary Fund
	Agency
Operating Cash Receipts:	\$0
Operating Cash Disbursements:	
Supplies, Materials, and Charges	527
Operating (Loss)	(527)
Non-Operating Cash Receipts:	
Court Fines and Fees	45,391
Non-Operating Cash Disbursements:	
Payments to Village	36,698
Payments to State	7,790
Total Non-Operating Cash Disbursements	44,488
Receipts Over Disbursements	376
Fund Cash Balance, January 1	1,843
Fund Cash Balance, December 31	\$2,219

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

**VILLAGE OF TREMONT CITY
CLARK COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2003 AND 2002**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Description of the Entity

The Village of Tremont City, Clark 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 police services and road maintenance. The Village contracts with German Township to provide fire protection 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

All Village funds are held in an interest bearing checking account.

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 Fund

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 tax money for constructing, maintaining and repairing Village streets.

Federal Cops Grant Fund – This fund receives federal monies for police operations.

3. Capital Project Fund

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:

**VILLAGE OF TREMONT CITY
CLARK COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2003 AND 2002
(Continued)**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Sewer Fund – The proceeds are being held for the possible construction of a new sewer system.

4. Fiduciary Fund (Agency Fund)

Funds for which the Village is acting in an agency capacity are classified as agency funds. The Village had the following significant Fiduciary Fund:

Magistrate Court Fund – This fund receives fines and forfeitures for the use in the general fund operations.

E. Budgetary Process

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

1. Appropriations

Budgetary expenditures (that is, disbursements and encumbrances) may not exceed appropriations at the fund 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. 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. 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 2003 and 2002 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.

G. Accumulated Leave

In certain circumstances, such as upon leaving employment, employees are entitled to cash payments for unused leave. Unpaid leave is not reflected as a liability under the Village's basis of accounting.

**VILLAGE OF TREMONT CITY
CLARK COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2003 AND 2002
(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:

	2003	2002
Demand deposits	\$87,575	\$121,035

Deposits: Deposits are either insured by the Federal Depository Insurance Corporation or collateralized by the financial institution's public entity deposit pool.

3. BUDGETARY ACTIVITY

Budgetary activity for the years ending December 31, 2003 and 2002 follows:

2003 Budgeted vs. Actual Receipts

Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$61,132	\$63,381	\$2,249
Special Revenue	25,894	26,594	700
Capital Projects	0	0	0
Total	\$87,026	\$89,975	\$2,949

2003 Budgeted vs. Actual Budgetary Basis Expenditures

Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$191,299	\$85,837	\$105,462
Special Revenue	18,942	41,410	(22,468)
Capital Projects	18,422	0	18,422
Total	\$228,663	\$127,247	\$101,416

2002 Budgeted vs. Actual Receipts

Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$52,762	\$62,778	\$10,016
Special Revenue	46,367	50,226	3,859
Capital Projects	0	0	0
Total	\$99,129	\$113,004	\$13,875

2002 Budgeted vs. Actual Budgetary Basis Expenditures

Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$193,235	\$81,507	\$111,728
Special Revenue	41,040	70,987	(29,947)
Capital Projects	18,422	0	18,422
Total	\$252,697	\$152,494	\$100,203

**VILLAGE OF TREMONT CITY
CLARK COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2003 AND 2002
(Continued)**

3. BUDGETARY ACTIVITY (Continued)

Contrary to Ohio law, budgetary expenditures exceeded appropriation authority during 2003 and 2002. During 2003, the Street Construction Maintenance and Repair Fund and the Special Assessments Fund had expenditures exceeding appropriations by \$17,796 and \$3,457, respectively. During 2002, the Street Construction Maintenance and Repair Fund, State Grant Fund, and Special Assessment Fund had expenditures exceeding appropriations by \$27,190, \$172, and \$2,15, respectively.

Contrary to Ohio Revised Code, during 2003 and 2002, the general fund had appropriations exceeding estimated resources by \$63,383 and \$56,948, respectively.

4. 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.

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 SYSTEMS

The Village's law enforcement officers belong 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 prescribed by the Ohio Revised Code. The Village's PERS members contributed 8.5% of their gross salaries. The Village contributed an amount equal to 13.55% of participants' gross salaries for 2003 and 2002. The Village has paid all contributions required through December 31, 2003.

6. RISK MANAGEMENT

Risk Pool Membership

The Village belongs to the Ohio Municipal Joint Self-Insurance Pool, (the "Pool"), an unincorporated non-profit association available to municipal corporations and their instrumentalities. The Plan is a separate legal entity per Section 2744.081 of the Ohio Revised Code. The Pool provides property and casualty insurance for its members. The Plan pays judgments, settlements and other expenses resulting for covered claims that exceed the members' deductibles.

VILLAGE OF TREMONT CITY
CLARK COUNTY

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2003 AND 2002
(Continued)

6. RISK MANAGEMENT (Continued)

The Pool cedes certain premiums to reinsurers or excess reinsurers. The Pool is contingently liable should any reinsurer be unable to meet its reinsurance obligations.

The Pool's financial statements (audited by other auditors) conform with generally accepted accounting principles, and reported the following assets, liabilities and retained deficit at December 31, 2003 and 2002.

	<u>2003</u>	<u>2002</u> <u>(Restated)</u>
Assets	\$1,811,340	\$1,852,060
Liabilities	<u>(3,653,152)</u>	<u>(3,858,213)</u>
Retained deficit	<u>(\$1,841,812)</u>	<u>(\$2,006,153)</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 Tremont City
Clark County
26 E. Main Street P. O. Box 93
Tremont City, Ohio 45372

To the Village Council:

We have audited the accompanying financial statements of the Village of Tremont City (the Village) as of and for the years ended December 31, 2003 and 2002, and have issued our report thereon dated September 20, 2004, wherein we noted that the Township's financial transactions were processed using the Auditor of State's Uniform Accounting Network (UAN). *Government Auditing Standards* consider this service to impair the independence of the Auditor of State to conduct the audit of the Township because the Auditor of State designed, developed, implemented, and as requested operates UAN. 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* and are described in the accompanying schedule of noncompliance as findings 2003-001 through 2003-003. We also noted certain immaterial instances of noncompliance that we have reported to management of the Village in a separate letter dated September 20, 2004.

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 September 20, 2004.

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Village of Tremont City
Clark County
Independent Accountants' Report on Compliance and on Internal Control
Required by *Government Auditing Standards*
Page 2

This report is intended solely for the information and use of management and 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

September 20, 2004

VILLAGE OF TREMONT CITY
CLARK COUNTY

SCHEDULE OF FINDINGS
DECEMBER 31, 2003 AND 2002

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

FINDING NUMBER 2003-001

Noncompliance Citation

Ohio Rev. Code Section 5705.41 (B) states no subdivision or taxing unit is to expend money unless it has been appropriated.

During 2003, the Street Construction Maintenance and Repair Fund and the Special Assessments Fund had expenditures exceeding appropriations by \$17,796 and \$3,457, respectively. During 2002, the Street Construction Maintenance and Repair Fund, State Grant Fund, and Special Assessment Fund had expenditures exceeding appropriations by \$27,190, \$172, and \$2,150, respectively. Also during 2003, twelve individual line items appropriations and during 2002, twenty-two individual line items appropriations had expenditures exceeding them.

The village should review the budgetary requirements and modify/supplement appropriations as necessary within the estimated resources. The Clerk should post the appropriations to the UAN system as they are approved by the council.

FINDING NUMBER 2003-002

Noncompliance Citation

Ohio Rev. Code Section 5705.39 states that total appropriations from each fund shall not exceed the total estimated revenue. No appropriation measure is to become effective until the county auditor files a certificate that the total appropriations from each fund do not exceed the total official estimate or amended official estimate.

During 2003 and 2002, the General Fund had appropriations exceeding estimated resources by \$63,383 and \$56,948, respectively.

The Village should review the budgetary requirements and not allow appropriations to exceed the estimated resources.

FINDING NUMBER 2003-003

Noncompliance Citation

Ohio Rev. Code Section 5705.41(D) states that no subdivision shall make any contract or order any expenditure of money unless the certificate of the fiscal officer is attached. The fiscal officer must certify that the amount required to meet such a commitment 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 encumbrance. Further, contracts and orders for expenditures lacking prior certificate should be considered null and void. If no certificate is issued at the time the contract or order is entered into, the fiscal officer may later certify that there were funds properly appropriated and in the treasury or in the process of collection and such funds are free from previous encumbrance both at the time the contract or order was entered into and at the time of payment. After certifying this, the fiscal officer may proceed to pay for such order or contract. If the amount involved is over \$1,000 (\$3,000 after April 7, 2003), the taxing authority must approve of such payment within 30 days of the date of the fiscal officer's certification.

Thirty-nine percent of the expenditures tested were not properly certified during the audit period. In addition, there was no evidence of subsequent certification (then and now certification) by the fiscal officer and authorization by the village council.

The Village should review Ohio Rev. Code Section 5705.41(D) and implement procedures for certification of funds. The Village should obtain the required certification prior to obligating Village funds when practicable. The exceptions should be used when prior certification is not practicable.

**VILLAGE OF TREMONT CITY
CLARK COUNTY**

**SCHEDULE OF PRIOR AUDIT FINDINGS
DECEMBER 31, 2003 and 2002**

Finding Number	Finding Summary	Fully Corrected?	Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; Explain:
2001-30312-001	ORC Sec. 117.38 – Failed to file annual financial report	Yes	
2001-30312-002	ORC Sec. 733.40 – Failed to remit mayor's court money timely	No	Repeated in Management Letter.
2001-30312-003	ORC Sec. 5705.41 (D) – Failed to obtain prior certification of funds for expenditures	No	Repeated. See Finding #2003-003.
2001-30312-004	ORC Sec. 135.21 – Failed to post Interest to correct funds	No	Repeated in Management Letter.



**Auditor of State
Betty Montgomery**

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VILLAGE OF TREMONT CITY

CLARK 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
NOVEMBER 4, 2004**