



Mary Taylor, CPA
Auditor of State

VILLAGE OF AMELIA
CLERMONT COUNTY

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Mary Taylor, CPA

Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT

Village of Amelia
Clermont County
44 West Main Street
Amelia, Ohio 45102

To the Village Council:

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Village of Amelia, Clermont County, Ohio (the Village), as of and for the years ended December 31, 2005 and 2004, which collectively comprise the Village's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Village's management. Our responsibility is to express opinions 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 the Comptroller General of the United States' *Government Auditing Standards*. Those standards require that we plan and perform the audit to reasonably assure 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. The Village processes its financial transactions with 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 audit 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 our audit provides a reasonable basis for our opinions.

As discussed in Note 2, the accompanying financial statements and notes follow the cash accounting basis. This is a comprehensive accounting basis 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 respective cash financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Village of Amelia, Clermont County, Ohio, as of December 31, 2005 and 2004, and the respective changes in cash financial position and the respective budgetary comparison for the General, Police Levy, Fire Levy, Waste Levy, Motor Vehicle License, Park Improvement, and Groh Park Funds thereof for the years then ended in conformity with the basis of accounting Note 1 describes.

For the years ended December 31, 2005 and 2004, the Village revised its financial presentation comparable to the requirements of Governmental Accounting Standard No. 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments*.

In accordance with *Government Auditing Standards*, we have also issued our report dated February 20, 2007, 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 grant agreements and other matters. While we did not opine on the internal control over financial reporting or on compliance, that report describes the scope of our testing of internal control over financial reporting and compliance, and the results of that testing. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*. You should read it in conjunction with this report in assessing the results of our audit.

Management's discussion and analysis and the respective budgetary comparison for the General and Police Levy, Fire Levy, Waste Levy, Motor Vehicle License, Park Improvement, and Groh Park Funds are not a required part of the basic financial statements but are supplementary information the Governmental Accounting Standards Board requires. We have applied certain limited procedures, consisting principally of inquiries of management regarding the methods of measuring and presenting the required supplementary information. However, we did not audit the information and express no opinion on it.

A handwritten signature in cursive script that reads "Mary Taylor".

Mary Taylor, CPA
Auditor of State

February 20, 2007

Village of Amelia
Management's Discussion and Analysis
For the Year Ended December 31, 2005 and 2004
Unaudited

Management Discussion and Analysis

This discussion and analysis of the Village of Amelia's financial performance provides an overall review of the Village's financial activities for the year ended December 31, 2005 and 2004, within the limitations of the Village's cash basis accounting. Readers should also review the basic financial statements and notes to enhance their understanding of the Village's financial performance.

Financial Highlights

Key highlights for 2005 and 2004 are as follows:

Net assets of governmental activities increased \$97,332, or 40 percent from 2004 to 2005, a moderate change from prior year. The funds most affected by the increase in cash and cash equivalents were Motor Vehicle License Fund (MVL), Gasoline Fund, Permissive MVL Fund, Police Levy Fund, Fire Levy Fund, and Waste Levy Funds. The MVL, Gasoline, and Permissive MVL Funds all increased due to a raise in rates that coincided with a raise in use of gasoline. The Police Levy, Fire Levy, and Waste Levy Funds all increased due to an increase in real estate inside village limits through annexations and the 2003 tax levies.

The Village's general receipts are primarily property taxes. These receipts represent respectively 56 percent of the total cash received for governmental activities during the year for 2005 and 50 percent 2004. Property tax receipts for 2005 and 2004 increased significantly compared to 2003 as development within the Village has increased along with the passage of tax levies.

Overview of the Basic Financial Statements

This annual report is presented in a format consistent with the presentation requirements of Governmental Accounting Standards Board Statement No. 34, as applicable to the Village's cash basis of accounting.

Report Components

The statement of net assets and the statement of activities provide information about the cash activities of the Village as a whole.

Fund financial statements provide a greater level of detail. Funds are created and maintained on the financial records of the Village as a way to segregate money whose use is restricted to a particular specified purpose. These statements present financial information by fund, presenting funds with the largest balances or most activity in separate columns.

The notes to the financial statements are an integral part of the government-wide and fund financial statements and provide expanded explanation and detail regarding the information reported in the statements.

Basis of Accounting

The basis of accounting is a set of guidelines that determine when financial events are recorded. The Village has elected to present its financial statements on a cash basis of accounting. This basis of accounting is a basis of accounting other than generally accepted accounting principles. Under the Village's cash basis of accounting, receipts and disbursements are recorded when cash is received or paid.

Village of Amelia
Management's Discussion and Analysis
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As a result of using the cash basis of accounting, certain assets and their related revenues (such as accounts receivable) and certain liabilities and their related expenses (such as accounts payable) are not recorded in the financial statements. Therefore, when reviewing the financial information and discussion within this report, the reader must keep in mind the limitations resulting from the use of the cash basis of accounting.

Reporting the Village as a Whole

The statement of net assets and the statement of activities – *cash basis* reflect how the Village did financially during 2005 and 2004, within the limitations of cash basis accounting. The statement of net assets presents the cash balances of the governmental activities of the Village at year end. The statement of activities compares cash disbursements with program receipts for each governmental program activity. Program receipts include charges paid by the recipient of the program's goods or services and grants and contributions restricted to meeting the operational or capital requirements of a particular program. General receipts are all receipts not classified as program receipts. The comparison of cash disbursements with program receipts identifies how each governmental function activity draws from the Village's general receipts.

These statements report the Village's cash position and the changes in cash position. Keeping in mind the limitations of the cash basis of accounting, you can think of these changes as one way to measure the Village's financial health. Over time, increases or decreases in the Village's cash position is one indicator of whether the Village's financial health is improving or deteriorating. When evaluating the Village's financial condition, you should also consider other nonfinancial factors as well such as the Village's property tax base, the condition of the Village's capital assets and infrastructure, the extent of the Village's debt obligations, the reliance on non-local financial resources for operations and the need for continued growth in the major local revenue sources such as property taxes.

In the statement of net assets and the statement of activities, the Village has one type of activity:

Governmental activities: Most of the Village's basic services are reported here, including police, fire, streets and parks. State and federal grants, gasoline tax, local government revenue assistance, and property taxes finance most of these activities. Benefits provided through governmental activities are not necessarily paid for by the people receiving them.

Reporting the Village's Most Significant Funds

Fund Financial Statements

Fund financial statements provide detailed information about the Village's major funds – not the Village as a whole. The Village establishes separate funds to better manage its many activities and to help demonstrate that money that is restricted as to how it may be used is being spent for the intended purpose. The funds of the Village are split into two categories: governmental and fiduciary.

Governmental Funds - Most of the Village's activities are reported in governmental funds. The governmental fund financial statements provide a detailed view of the Village's governmental operations and the basic services it provides. Governmental fund information helps determine whether there are more or less financial resources that can be spent to finance the Village's programs. The Village's significant governmental funds are presented on the financial statements in separate columns. The information for nonmajor funds (funds whose activity or balances are not large enough

Village of Amelia
Management's Discussion and Analysis
For the Year Ended December 31, 2005 and 2004
Unaudited

to warrant separate reporting) is combined and presented in total in a single column. The Village's major governmental funds are the General Fund, Police Levy Fund, Waste Levy Fund, Fire Levy Fund, MVL Fund, Park Improvement Fund, and Groh Park Fund. The programs reported in governmental funds are closely related to those reported in the governmental activities section of the entity-wide statements.

Fiduciary Funds - Fiduciary funds are used to account for resources held for the benefit of parties outside the Village. Fiduciary funds are not reflected on the government-wide financial statements because the resources of these funds are not available to support the Village's programs.

The Village as a Whole

Table 1 provides a summary of the Village's net assets for 2005 compared to 2004 on a cash basis. Since the Village did not prepare financial statements in this format for 2003, a comparative analysis to that year has not been presented. In future years, when prior year information is available a comparative analysis will be presented.

(Table 1)
Net Assets

	Governmental Activities			2005-2004
	2005	2004	Variance	Percentage Change
Assets				
Cash and Cash Equivalents	342,809	245,477	97,332	40%
Total Assets	342,809	245,477	97,332	
Net Assets				
Unrestricted	342,809	245,477		
Total Net Assets	\$342,809	\$245,477		

As mentioned previously, net assets of governmental activities increased \$97,332 or 40 percent during 2005. The primary reasons contributing to the increases in cash balances are as follows:

- The Village's disbursements decreased from 2004 to 2005 due to various road projects ending during 2004.

Village of Amelia
Management's Discussion and Analysis
For the Year Ended December 31, 2005 and 2004
Unaudited

(Table 2)
Changes in Net Assets

	Governmental Activities 2005	Governmental Activities 2004	Percentage Variance
Receipts:			
Program Receipts:			
Charges for Services and Sales	\$182,875	\$174,156	5%
Operating Grants and Contributions	52,064	94,845	-45%
Total Program Receipts	<u>234,939</u>	<u>269,001</u>	
General Receipts:			
Property and Other Local Taxes	821,331	821,991	
Grants and Entitlements Not Restricted to Specific Programs	396,547	452,165	-12%
Interest	3,038	1,262	141%
Total General Receipts	<u>1,220,916</u>	<u>1,275,418</u>	
Total Receipts	<u>1,455,855</u>	<u>1,544,419</u>	
Disbursements:			
General Government	242,710	228,749	6%
Security of Persons and Property:	745,169	687,252	8%
Public Health Services	9,692	9,242	5%
Leisure Time Activities	23,805	42,786	-44%
Community Environment	2,500	2,000	25%
Basic Utilities	164,757	162,333	1%
Transportation	147,094	161,953	-9%
Interest and Fiscal Charges	22,795	23,997	-5%
Capital Outlay	0	90,650	-100%
Total Disbursements	<u>1,358,522</u>	<u>1,408,962</u>	
Excess (Deficiency) Before Transfers	97,333	135,457	
Transfers	0		
Increase (Decrease) in Net Assets	<u>97,333</u>	<u>135,457</u>	
Net Assets, January 1	245,476	110,020	
Net Assets, December 31	<u>\$342,809</u>	<u>\$245,477</u>	

Program receipts represent only 16 percent of total receipts in both 2005 and 2004 and are primarily comprised of restricted intergovernmental receipts such as motor vehicle license and gas tax money, building permits, inspection fees and charges, and donations. Donations decreased 45 percent in 2005 compared to 2004 due to large single donor donations which occurred during 2004.

General receipts represent 84 percent of the Village's total receipts in both 2005 and 2004, and of this amount, over 67 percent are local taxes in 2005 and 60 percent are local taxes in 2004. State and federal grants and entitlements, interest revenue and bond proceeds make up the balance of the Village's general receipts (32 percent in 2005 and 33 percent in 2004). Other receipts are insignificant and somewhat unpredictable revenue sources. Interest increased 141 percent in 2005 compared to 2004 due to fluctuations in the economy.

Village of Amelia
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In 2005 and 2004 disbursements for General Government represent the overhead costs of running the Village and the support services provided for the other Village activities. These include the costs of council, the mayor, and the clerk, as well as internal services such as payroll and purchasing. Since these costs do not represent direct services to residents, we try to limit these costs to approximately 19% of governmental activities unrestricted receipts.

Security of Persons and Property are the costs of police and fire protection; Public Health Services is the health department; Leisure Time Activities are the costs of maintaining the parks and playing fields; the economic development department promotes the Village to industry and commerce as well as working with other governments in the area to attract new business; and Transportation is the cost of maintaining the roads. Leisure Time Activities decreased 44 percent in 2005 compared to 2004 due in large part to park construction that was completed and paid off during 2004. Interest and Fiscal Charges decreased 81 percent in 2005 compared to 2004 due to the recognition of the refinanced bond in August of 2004. Capital Outlay decreased by \$90,650 in 2005 compared to 2004 due to road construction projects being finished in 2004.

Governmental Activities

If you look at the Statement of Activities, you will see that the first column lists the major services provided by the Village. The next column identifies the costs of providing these services. The major program disbursements for governmental activities are for general government and security of persons and property, which account for 72 and 60 percent of all governmental disbursements in 2005 and 2004, respectively. Basic utility and transportation also represents a significant cost, about 30 and 21 percent in 2005 and 2004, respectively. The next three columns of the Statement entitled Program Receipts identify amounts paid by people who are directly charged for the service and grants received by the Village that must be used to provide a specific service. The net Receipt (Disbursement) column compares the program receipts to the cost of the service. This "net cost" amount represents the cost of the service which ends up being paid from money provided by local taxpayers. These net costs are paid from the general receipts which are presented at the bottom of the Statement. A comparison between the total cost of services and the net cost is presented in Table 3.

(Table 3)

	Total Cost Of Services <u>2005</u>	Net Cost of Services <u>2005</u>	Total Cost Of Services <u>2004</u>	Net Cost of Services <u>2004</u>
General Government	\$262,710	(\$94,864)	\$248,749	(\$87,454)
Security of Persons and Property	745,169	(730,140)	687,252	(\$674,391)
Public Health Services	9,692	(9,692)	9,242	(\$9,242)
Leisure Time Activities	23,805	28,259	42,786	\$52,059
Community Environment	2,500	(2,500)	2,000	(\$2,000)
Basic Utilities	164,757	(164,757)	162,333	(\$162,333)
Transportation	147,094	(147,094)	161,953	(\$161,953)
Capital Outlay	0	0	90,650	(\$90,650)
Interest and Fiscal Charges	2,795	(2,795)	3,997	(\$3,997)
Total Expenses	<u>\$1,358,522</u>	<u>\$1,220,916</u>	<u>\$1,408,962</u>	<u>\$1,233,962</u>

Village of Amelia
Management's Discussion and Analysis
For the Year Ended December 31, 2005 and 2004
Unaudited

The Village's Funds

Total governmental funds had receipts of \$1,455,855 and \$1,544,419 and disbursements of \$1,358,522 and \$1,502,962 for 2005 and 2004, respectively. The greatest change within governmental funds occurred within the Waste Levy Fund, and the MVL Fund. The fund balance of the Waste Levy Fund increased \$43,550 as the result of increased property tax collections as the result of the levy passed in 2003 and the increase in property values due to increased building and annexations. The fund balance of the MVL Fund increased \$19,504 as the result of an increase in gas tax rates being distributed to entities and the increase in usage during the same time period.

General Fund receipts were less than disbursements by \$6,496 and more than disbursements by \$17,225 in 2005 and 2004, respectively indicating that the General Fund is not in a deficit spending situation at the end of 2005. For total Governmental Funds receipts were more than disbursements by \$97,333 and \$135,457 for 2005 and 2004, respectively. This indicates that the Village is properly monitoring revenues in relation to disbursements and is not in danger of fund deficits.

General Fund Budgeting Highlights

The Village's budget is prepared according to Ohio law and is based upon accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The most significant budgeted fund is the General Fund.

During 2005 and 2004, the Village amended its General Fund budget several times to reflect changing circumstances. Final budgeted receipts were below original budgeted receipts due to unexpected slow growth in tax receipts. The difference between final budgeted receipts and actual receipts was not significant.

Final disbursements were budgeted at \$511,304 and \$426,407 for 2005 and 2004 in the General Fund, respectively, while actual disbursements were \$423,624 and \$428,216 for 2005 and 2004 in the General Fund, respectively. Receipts lived up to expectations, and appropriations were not needed to be reduced. The Village kept spending very close to budgeted amounts as demonstrated by the minor reported variances. The result is the decrease in fund balance of \$6,496 for 2005 in the General Fund.

Capital Assets and Debt Administration

Capital Assets

The Village does not currently keep track of its capital assets and infrastructure.

Debt

At December 31, 2005, the Village's outstanding debt included \$79,000 in general obligation bonds issued for improvements to buildings and structures. For further information regarding the Village's debt, refer to Note 12 to the basic financial statements.

Village of Amelia
Management's Discussion and Analysis
For the Year Ended December 31, 2005 and 2004
Unaudited

Current Issues

The challenge for all Villages is to provide quality services to the public while staying within the restrictions imposed by limited, and in some cases shrinking, funding. We rely heavily on local taxes and have very little industry to support the tax base. Our newly prepared financial forecast predicts a continued surplus for the next 5 years. We reviewed our sources of revenue and determined that increases were likely to be expected as more subdivisions are built and property is annexed into the Village. We reviewed the disbursement history of the Village. Disbursements over the last several years have remained constant and we expect to maintain the current level of effort on spending.

Requests for Information

This financial report is designed to provide our citizens, taxpayers, investors, and creditors with a general overview of the Village's finances and to reflect the Village's accountability for the monies it receives. Questions concerning any of the information in this report or requests for additional information should be directed to Kerry Schulze, Clerk, Village of Amelia, 44 West Main Street, Amelia, Ohio 45102.

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Village of Amelia, Clermont County

Statement of Net Assets - Cash Basis

Governmental Funds

December 31, 2005

	Total Governmental Funds
Assets	
Equity in Pooled Cash and Cash Equivalents	\$342,809
<i>Total Assets</i>	<u>\$342,809</u>
Fund Balances	
Unreserved:	
Undesignated, Reported in:	
General Fund	12,702
Special Revenue Funds	330,107
<i>Total Fund Balances</i>	<u>\$342,809</u>

See accompanying notes to the basic financial statements

Village of Amelia, Clermont County
Statement of Activities - Cash Basis
For the Year Ended December 31, 2005

	Cash Disbursements	Program Cash Receipts		Net (Disbursements) Receipts and Changes in Net Assets
		Charges for Services and Sales	Operating Grants and Contributions	Governmental Activities
Governmental Activities				
General Government	\$262,710	\$15,029	\$0	(\$247,681)
Security of Persons and Property	745,169	167,846	79,609	(497,714)
Public Health Services	9,692	0	0	(9,692)
Leisure Time Activities	23,805	0	52,064	28,259
Community Environment	2,500	0	0	(2,500)
Basic Utility Services	164,757	0	24,247	(140,510)
Transportation	147,094	0	147,896	802
Interest and Fiscal Charges	2,795	0	0	(2,795)
<i>Total Governmental Activities</i>	<u>\$1,358,522</u>	<u>\$182,875</u>	<u>\$303,816</u>	(\$871,831)
General Receipts				
Property Taxes Levied for:				
				\$821,331
				144,795
				3,038
				<u>\$969,164</u>
				Change in Net Assets 97,333
				<u>Net Assets Beginning of Year 245,477</u>
				<u>Net Assets End of Year \$342,810</u>

Village of Amelia, Clermont County
Statement of Cash Basis Assets and Fund Balances
 Governmental Funds
 December 31, 2005

	General	Police Levy	Waste Levy	Fire Levy	MVL	Park Improvement	Groh Park	Other Governmental Funds	Total Governmental Funds
Assets									
Equity in Pooled Cash and Cash Equivalents	\$12,702	\$11,416	\$75,618	\$12,079	\$61,735	\$68,510	\$53,077	\$47,672	\$342,809
<i>Total Assets</i>	<u>\$12,702</u>	<u>\$11,416</u>	<u>\$75,618</u>	<u>\$12,079</u>	<u>\$61,735</u>	<u>\$68,510</u>	<u>\$53,077</u>	<u>\$47,672</u>	<u>\$342,809</u>
Fund Balances									
Unreserved:									
Undesignated, Reported in:									
General Fund	12,702								12,702
Special Revenue Funds		11,416	75,618	12,079	61,735	68,510	53,077	47,672	330,107
<i>Total Fund Balances</i>	<u>\$12,702</u>	<u>\$11,416</u>	<u>\$75,618</u>	<u>\$12,079</u>	<u>\$61,735</u>	<u>\$68,510</u>	<u>\$53,077</u>	<u>\$47,672</u>	<u>\$342,809</u>

See accompanying notes to the basic financial statements

VILLAGE OF AMELIA
CLERMONT COUNTY

COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
CHANGES IN FUND CASH BALANCES - ALL GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2005

	General	Police Levy	Waste Levy	Fire Levy	Motor Vehicle License	Park Improvement	Groh Park	All Other Governmental Funds	Totals (Memorandum Only)
Cash Receipts:									
Property Tax and Other Local Taxes	\$88,818	\$250,316	\$184,060	\$253,083	0			\$45,054	\$821,331
Intergovernmental Receipts	144,795	46,885	24,247	32,724	136,334			11,562	396,547
Charges for Services	15,029								15,029
Fines, Licenses, and Permits	152,764							15,082	167,846
Earnings on Investments	2,576				272			190	3,038
Miscellaneous	12,546	376				35,000	4,142	0	52,064
Total Cash Receipts	416,528	297,577	208,307	285,807	136,606	35,000	4,142	71,888	1,455,855
Cash Disbursements:									
Current:									
Security of Persons and Property	148,287	301,436		284,807				10,639	745,169
Public Health Services	9,692								9,692
Leisure Time Activities	4,279					14,819	4,707		23,805
Community Environment	2,500								2,500
Basic Utility Services			164,757						164,757
Transportation					117,102			29,992	147,094
General Government	235,471							7,239	242,710
Debt Service:									
Principal Payments								20,000	20,000
Interest Payments								2,795	2,795
Total Cash Disbursements	400,229	301,436	164,757	284,807	117,102	14,819	4,707	70,665	1,358,522
Total Receipts Over/(Under) Disbursements	16,299	(3,859)	43,550	1,000	19,504	20,181	(565)	1,223	97,333
Other Financing Receipts and (Disbursements):									
Sale of Bonds or Notes									0
Transfers-In								22,795	22,795
Transfers-Out	(22,795)	0	0	0	0	0	0	0	(22,795)
Total Other Financing Receipts/(Disbursements)	(22,795)	0	0	0	0	0	0	22,795	0
Excess of Cash Receipts and Other Financing Receipts Over/(Under) Cash Disbursements and Other Financing Disbursements	(6,496)	(3,859)	43,550	1,000	19,504	20,181	(565)	24,018	97,333
Fund Cash Balances, January 1	19,198	15,275	32,068	11,079	42,231	48,329	53,642	23,655	245,477
Fund Cash Balances, December 31	\$12,702	\$11,416	\$75,618	\$12,079	\$61,735	\$68,510	\$53,077	\$47,673	\$342,810

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

Village of Amelia, Clermont County
Statement of Receipts, Disbursements and Changes
In Fund Balance - Budget and Actual -Budget Basis
General Fund
For the Year Ended December 31, 2005

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Receipts				
Property and Other Local Taxes	76,689	88,206	88,818	612
Charges for Services	22,900	15,000	15,029	29
Fines, Licenses and Permits	134,039	152,500	152,764	264
Intergovernmental	124,201	144,401	144,795	394
Interest	1,100	2,480	2,576	96
Miscellaneous	9,000	12,000	12,546	546
<i>Total receipts</i>	367,929	414,587	416,528	1,941
Disbursements				
Current:				
General Government	245,413	275,413	235,471	39,942
Security of Persons and Property	116,951	188,951	148,287	40,664
Public Health Services	9,717	9,717	9,692	25
Leisure Time Activities	23,500	23,500	4,279	19,221
Community Environment	2,500	2,500	2,500	0
<i>Total Disbursements</i>	398,081	500,081	400,229	99,852
<i>Excess of Receipts Over (Under) Disbursements</i>	(30,152)	(85,494)	16,299	101,793
Other Financing Sources (Uses)				
Transfers In				0
Transfers Out	(23,500)	(23,500)	(22,795)	705
<i>Total Other Financing Sources (Uses)</i>	(23,500)	(23,500)	(22,795)	705
<i>Net Change in Fund Balance</i>	(53,652)	(108,994)	(6,496)	102,498
<i>Fund Balance Beginning of Year</i>	19,198	19,198	19,198	0
<i>Fund Balance End of Year</i>	(\$34,454)	(\$89,796)	\$12,702	\$102,498

See accompanying notes to the basic financial statements

Village of Amelia, Clermont County
Statement of Receipts, Disbursements and Changes
In Fund Balance - Budget and Actual -Budget Basis
Police Levy Fund
For the Year Ended December 31, 2005

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Receipts				
Property and Other Local Taxes	240,836	263,178	250,316	(12,862)
Intergovernmental	32,300	34,078	46,885	12,807
Miscellaneous	0	0	376	376
<i>Total receipts</i>	<u>273,136</u>	<u>297,256</u>	<u>297,577</u>	<u>321</u>
Disbursements				
Current:				
General Government				0
Security of Persons and Property	298,489	298,489	301,436	(2,947)
<i>Total Disbursements</i>	<u>298,489</u>	<u>298,489</u>	<u>301,436</u>	<u>(2,947)</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>(25,353)</u>	<u>(1,233)</u>	<u>(3,859)</u>	<u>(2,626)</u>
<i>Net Change in Fund Balance</i>	(25,353)	(1,233)	(3,859)	(2,626)
<i>Fund Balance Beginning of Year</i>	<u>15,275</u>	<u>15,275</u>	<u>15,275</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>(\$10,078)</u>	<u>\$14,042</u>	<u>\$11,416</u>	<u>(\$2,626)</u>

See accompanying notes to the basic financial statements

Village of Amelia, Clermont County
*Statement of Receipts, Disbursements and Changes
In Fund Balance - Budget and Actual -Budget Basis
Waste Levy Fund
For the Year Ended December 31, 2005*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Receipts				
Property and Other Local Taxes	169,491	184,060	184,060	0
Intergovernmental	23,000	22,173	24,247	2,074
<i>Total receipts</i>	192,491	206,233	208,307	2,074
Disbursements				
Current:				
Basic Utility Services	237,527	237,527	164,757	72,770
<i>Total Disbursements</i>	237,527	237,527	164,757	72,770
<i>Excess of Receipts Over (Under) Disbursements</i>	(45,036)	(31,294)	43,550	74,844
<i>Net Change in Fund Balance</i>	(45,036)	(31,294)	43,550	74,844
<i>Fund Balance Beginning of Year</i>	32,068	32,068	32,068	0
<i>Fund Balance End of Year</i>	(\$12,968)	\$774	\$75,618	\$74,844

See accompanying notes to the basic financial statements

Village of Amelia, Clermont County
*Statement of Receipts, Disbursements and Changes
 In Fund Balance - Budget and Actual -Budget Basis
 Fire Levy Fund
 For the Year Ended December 31, 2005*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Receipts				
Property and Other Local Taxes	233,075	252,107	253,083	976
Intergovernmental	31,600	33,700	32,724	(976)
<i>Total receipts</i>	264,675	285,807	285,807	0
Disbursements				
Current:				
General Government				0
Security of Persons and Property	294,056	294,056	284,807	9,249
<i>Total Disbursements</i>	294,056	294,056	284,807	9,249
<i>Excess of Receipts Over (Under) Disbursements</i>	(29,381)	(8,249)	1,000	9,249
<i>Net Change in Fund Balance</i>	(29,381)	(8,249)	1,000	9,249
<i>Fund Balance Beginning of Year</i>	11,079	11,079	11,079	0
<i>Fund Balance End of Year</i>	(\$18,302)	\$2,830	\$12,079	\$9,249

See accompanying notes to the basic financial statements

Village of Amelia, Clermont County
*Statement of Receipts, Disbursements and Changes
In Fund Balance - Budget and Actual -Budget Basis
Motor Vehicle License Fund
For the Year Ended December 31, 2005*

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		Positive (Negative)
Receipts				
Property and Other Local Taxes	0	0	0	0
Intergovernmental	93,295	130,703	136,334	5,631
Interest	120	120	272	152
<i>Total receipts</i>	<u>93,415</u>	<u>130,823</u>	<u>136,606</u>	<u>5,783</u>
Disbursements				
Current:				
Transportation	<u>160,356</u>	<u>160,356</u>	<u>117,102</u>	<u>43,254</u>
<i>Total Disbursements</i>	<u>160,356</u>	<u>160,356</u>	<u>117,102</u>	<u>43,254</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>(66,941)</u>	<u>(29,533)</u>	<u>19,504</u>	<u>49,037</u>
<i>Net Change in Fund Balance</i>	(66,941)	(29,533)	19,504	49,037
<i>Fund Balance Beginning of Year</i>	<u>42,231</u>	<u>42,231</u>	<u>42,231</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>(\$24,710)</u>	<u>\$12,698</u>	<u>\$61,735</u>	<u>\$49,037</u>

See accompanying notes to the basic financial statements

Village of Amelia, Clermont County
*Statement of Receipts, Disbursements and Changes
 In Fund Balance - Budget and Actual -Budget Basis
 Park Improvement Fund
 For the Year Ended December 31, 2005*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Receipts				
Miscellaneous	\$35,000	\$35,000	\$35,000	\$0
<i>Total receipts</i>	<u>35,000</u>	<u>35,000</u>	<u>35,000</u>	<u>0</u>
Disbursements				
Current:				
Leisure Time Activities	83,329	83,329	14,819	68,510
<i>Total Disbursements</i>	<u>83,329</u>	<u>83,329</u>	<u>14,819</u>	<u>68,510</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>(48,329)</u>	<u>(48,329)</u>	<u>20,181</u>	<u>68,510</u>
<i>Net Change in Fund Balance</i>	(48,329)	(48,329)	20,181	68,510
<i>Fund Balance Beginning of Year</i>	<u>48,329</u>	<u>48,329</u>	<u>48,329</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>\$0</u>	<u>\$0</u>	<u>\$68,510</u>	<u>\$68,510</u>

See accompanying notes to the basic financial statements

Village of Amelia, Clermont County
*Statement of Receipts, Disbursements and Changes
 In Fund Balance - Budget and Actual -Budget Basis
 Groh Park Fund
 For the Year Ended December 31, 2005*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Receipts				
Miscellaneous	\$515	\$4,108	\$4,142	\$34
<i>Total receipts</i>	<u>515</u>	<u>4,108</u>	<u>4,142</u>	<u>34</u>
Disbursements				
Current:				
Leisure Time Activities	56,642	56,642	4,707	51,935
<i>Total Disbursements</i>	<u>56,642</u>	<u>56,642</u>	<u>4,707</u>	<u>51,935</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>(56,127)</u>	<u>(52,534)</u>	<u>(565)</u>	<u>51,969</u>
<i>Net Change in Fund Balance</i>	(56,127)	(52,534)	(565)	51,969
<i>Fund Balance Beginning of Year</i>	<u>53,642</u>	<u>53,642</u>	<u>53,642</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>(\$2,485)</u></u>	<u><u>\$1,108</u></u>	<u><u>\$53,077</u></u>	<u><u>\$51,969</u></u>

See accompanying notes to the basic financial statements

Village of Amelia, Clermont County
Statement of Fiduciary Net Assets - Cash Basis
Fiduciary Funds
December 31, 2005

	Total Governmental Funds
Assets	
Equity in Pooled Cash and Cash Equivalents	\$6,794
<i>Total Assets</i>	<u>\$6,794</u>
Fund Balances	
Unrestricted	6,794
<i>Total Fund Balances</i>	<u>\$6,794</u>

See accompanying notes to the basic financial statements

Village of Amelia, Clermont County

Statement of Net Assets

Governmental Funds - Cash Basis

December 31, 2004

	Total Governmental Funds
Assets	
Equity in Pooled Cash and Cash Equivalents	\$245,477
<i>Total Assets</i>	<u>\$245,477</u>
Fund Balances	
Reserved:	
Reserved for Encumbrances	\$8,513
Undesignated, Reported in:	
General Fund	10,685
Special Revenue Funds	226,279
<i>Total Fund Balances</i>	<u>\$245,477</u>

See accompanying notes to the basic financial statements

Village of Amelia, Clermont County
Statement of Activities - Cash Basis
For the Year Ended December 31, 2004

	Cash Disbursements	Program Cash Receipts		Net (Disbursements) Receipts and Changes in Net Assets
		Charges for Services and Sales	Operating Grants and Contributions	Total Governmental Activities
Governmental Activities				
General Government	\$248,749	\$12,861	\$0	(\$235,888)
Security of Persons and Property	687,252	161,295	60,359	(465,598)
Public Health Services	9,242	0	0	(9,242)
Leisure Time Activities	42,786	0	94,845	52,059
Community Environment	2,000	0	0	(2,000)
Basic Utility Services	162,333	0	21,750	(140,583)
Transportation	161,953	0	220,999	59,046
Capital Outlay	90,650	0	0	(90,650)
Interest and Fiscal Charges	3,997	0	0	(3,997)
<i>Total Governmental Activities</i>	<u>\$1,408,962</u>	<u>\$174,156</u>	<u>\$397,953</u>	<u>(\$836,853)</u>
		General Receipts		
		Property Taxes Levied for:		
		General Purposes		\$821,991
		Grants and Entitlements not Restricted to Specific Programs		149,057
		Interest		<u>1,262</u>
		<i>Total General Receipts</i>		\$972,310
		Change in Net Assets		135,457
		<i>Net Assets Beginning of Year</i>		<u>110,020</u>
		<i>Net Assets End of Year</i>		<u><u>\$245,477</u></u>

See accompanying notes to the basic financial statements

Village of Amelia, Clermont County
Statement of Cash Basis Assets and Fund Balances
 Governmental Funds
 December 31, 2004

	General	Police Levy	Waste Levy	Fire Levy	MVL	Park Improvement	Groh Park	Other Governmental Funds	Total Governmental Funds
Assets									
Equity in Pooled Cash and Cash Equivalents	\$19,198	\$15,275	\$32,068	\$11,079	\$42,231	\$48,329	\$53,642	\$23,655	\$245,477
<i>Total Assets</i>	<u>\$19,198</u>	<u>\$15,275</u>	<u>\$32,068</u>	<u>\$11,079</u>	<u>\$42,231</u>	<u>\$48,329</u>	<u>\$53,642</u>	<u>\$23,655</u>	<u>\$245,477</u>
Fund Balances									
Reserved:									
Reserved for Encumbrances	\$8,513								\$8,513
Unreserved:									
Undesignated (Deficit), Reported in:									
General Fund	10,685								10,685
Special Revenue Funds		15,275	32,068	11,079	42,231	48,329	53,642	23,655	226,279
<i>Total Fund Balances</i>	<u>\$19,198</u>	<u>\$15,275</u>	<u>\$32,068</u>	<u>\$11,079</u>	<u>\$42,231</u>	<u>\$48,329</u>	<u>\$53,642</u>	<u>\$23,655</u>	<u>\$245,477</u>

See accompanying notes to the basic financial statements

VILLAGE OF AMELIA
CLERMONT COUNTY

**COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
CHANGES IN FUND CASH BALANCES - ALL GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2004**

	<u>General</u>	<u>Police Levy</u>	<u>Waste Levy</u>	<u>Fire Levy</u>	<u>Motor Vehicle License</u>	<u>Park Improvement</u>	<u>Groh Park</u>	<u>All Other Governmental Funds</u>	<u>Totals (Memorandum Only)</u>
Cash Receipts:									
Property Tax and Other Local Taxes	\$127,109	\$244,120	\$171,095	\$234,640				\$45,027	\$821,991
Intergovernmental Receipts	149,057	30,453	21,750	29,906	120,514			100,485	452,165
Charges for Services	12,861							0	12,861
Fines, Licenses, and Permits	150,135							11,160	161,295
Earnings on Investments	1,072				116			74	1,262
Miscellaneous	5,207					35,000	53,142	1,496	94,845
Total Cash Receipts	445,441	274,573	192,845	264,546	120,630	35,000	53,142	158,242	1,544,419
Cash Disbursements:									
Current:									
Security of Persons and Property	151,095	265,035		254,599				16,523	687,252
Public Health Services	9,242								9,242
Leisure Time Activities	18,921					21,671	2,194		42,786
Community Environment	2,000								2,000
Basic Utility Services			162,333						162,333
Transportation					109,209			52,744	161,953
General Government	221,961							6,788	228,749
Debt Service:									
Principal Payments								20,000	20,000
Interest Payments								3,997	3,997
Capital Outlay								90,650	90,650
Total Cash Disbursements	403,219	265,035	162,333	254,599	109,209	21,671	2,194	190,702	1,408,962
Total Receipts Over/(Under) Disbursements	42,222	9,538	30,512	9,947	11,421	13,329	50,948	(32,460)	135,457
Other Financing Receipts and (Disbursements):									
Transfers-In							1,000	23,997	24,997
Advances-In	10,440		10,440						20,880
Transfers-Out	(24,997)								(24,997)
Advances-Out	(10,440)		(10,440)						(20,880)
Total Other Financing Receipts/(Disbursements)	(24,997)	0	0	0	0	0	1,000	23,997	0
Excess of Cash Receipts and Other Financing Receipts Over/(Under) Cash Disbursements and Other Financing Disbursements	17,225	9,538	30,512	9,947	11,421	13,329	51,948	(8,463)	135,457
Fund Cash Balances, January 1	1,973	5,737	1,556	1,132	30,810	35,000	1,694	32,118	110,020
Fund Cash Balances, December 31	\$19,198	\$15,275	\$32,068	\$11,079	\$42,231	\$48,329	\$53,642	\$23,655	\$245,477

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

Village of Amelia, Clermont County
Statement of Receipts, Disbursements and Changes
In Fund Balance - Budget and Actual -Budget Basis
General Fund
For the Year Ended December 31, 2004

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Receipts				
Property and Other Local Taxes	134,073	121,467	127,109	5,642
Charges for Services	12,000	12,350	12,861	511
Fines, Licenses and Permits	147,000	150,000	150,135	135
Intergovernmental	145,585	148,000	149,057	1,057
Interest	1,000	1,023	1,072	49
Miscellaneous	5,000	5,000	5,207	207
<i>Total receipts</i>	444,658	437,840	445,441	7,601
Disbursements				
Current:				
General Government	238,145	238,145	221,961	16,184
Security of Persons and Property	121,500	121,500	151,095	(29,595)
Public Health Services	9,242	9,242	9,242	0
Leisure Time Activities	30,000	30,000	18,921	11,079
Community Environment	5,000	5,000	2,000	3,000
<i>Total Disbursements</i>	403,887	403,887	403,219	668
<i>Excess of Receipts Over (Under) Disbursements</i>	40,771	33,953	42,222	8,269
Other Financing Sources (Uses)				
Transfers In				0
Transfers Out	(28,600)	(28,600)	(24,997)	3,603
Advances In			10,440	10,440
Advances Out			(10,440)	(10,440)
<i>Total Other Financing Sources (Uses)</i>	(28,600)	(28,600)	(24,997)	3,603
<i>Net Change in Fund Balance</i>	12,171	5,353	17,225	11,872
<i>Fund Balance Beginning of Year</i>	1,973	1,973	1,973	0
<i>Fund Balance End of Year</i>	\$14,144	\$7,326	\$19,198	\$11,872

See accompanying notes to the basic financial statements

Village of Amelia, Clermont County
*Statement of Receipts, Disbursements and Changes
 In Fund Balance - Budget and Actual -Budget Basis
 Police Levy Fund
 For the Year Ended December 31, 2004*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Receipts				
Property and Other Local Taxes	228,848	240,188	244,120	3,932
Intergovernmental	30,300	34,385	30,453	(3,932)
<i>Total receipts</i>	259,148	274,573	274,573	0
Disbursements				
Current:				
General Government				0
Security of Persons and Property	277,068	277,068	265,035	12,033
<i>Total Disbursements</i>	277,068	277,068	265,035	12,033
<i>Excess of Receipts Over (Under) Disbursements</i>	(17,920)	(2,495)	9,538	12,033
<i>Net Change in Fund Balance</i>	(17,920)	(2,495)	9,538	12,033
<i>Fund Balance Beginning of Year</i>	5,737	5,737	5,737	0
<i>Fund Balance End of Year</i>	(\$12,183)	\$3,242	\$15,275	\$12,033

See accompanying notes to the basic financial statements

Village of Amelia, Clermont County
*Statement of Receipts, Disbursements and Changes
In Fund Balance - Budget and Actual -Budget Basis
Waste Levy Fund
For the Year Ended December 31, 2004*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Receipts				
Property and Other Local Taxes	161,163	169,845	171,095	1,250
Intergovernmental	21,600	23,000	21,750	(1,250)
<i>Total receipts</i>	<u>182,763</u>	<u>192,845</u>	<u>192,845</u>	<u>0</u>
Disbursements				
Current:				
Basic Utility Services	193,273	193,273	162,333	30,940
<i>Total Disbursements</i>	<u>193,273</u>	<u>193,273</u>	<u>162,333</u>	<u>30,940</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>(10,510)</u>	<u>(428)</u>	<u>30,512</u>	<u>30,940</u>
Other Financing Sources (Uses)				
Advances In			10,440	10,440
Advances Out			(10,440)	(10,440)
<i>Total Other Financing Sources (Uses)</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	(10,510)	(428)	30,512	30,940
<i>Fund Balance Beginning of Year</i>	<u>1,556</u>	<u>1,556</u>	<u>1,556</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u>(\$8,954)</u>	<u>\$1,128</u>	<u>\$32,068</u>	<u>\$30,940</u>

See accompanying notes to the basic financial statements

Village of Amelia, Clermont County
*Statement of Receipts, Disbursements and Changes
 In Fund Balance - Budget and Actual -Budget Basis
 Fire Levy Fund
 For the Year Ended December 31, 2004*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Receipts				
Property and Other Local Taxes	55,416	233,075	234,640	1,565
Intergovernmental	7,100	31,471	29,906	(1,565)
<i>Total receipts</i>	62,516	264,546	264,546	0
Disbursements				
Current:				
General Government				0
Security of Persons and Property	265,214	265,214	254,599	10,615
<i>Total Disbursements</i>	265,214	265,214	254,599	10,615
<i>Excess of Receipts Over (Under) Disbursements</i>	(202,698)	(668)	9,947	10,615
<i>Net Change in Fund Balance</i>	(202,698)	(668)	9,947	10,615
<i>Fund Balance Beginning of Year</i>	1,132	1,132	1,132	0
<i>Fund Balance End of Year</i>	(\$201,566)	\$464	\$11,079	\$10,615

See accompanying notes to the basic financial statements

Village of Amelia, Clermont County
*Statement of Receipts, Disbursements and Changes
 In Fund Balance - Budget and Actual -Budget Basis
 Motor Vehicle License Fund
 For the Year Ended December 31, 2004*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Receipts				
Property and Other Local Taxes	0	0	0	0
Intergovernmental	84,248	104,248	120,514	16,266
Interest	200	200	116	(84)
<i>Total receipts</i>	84,448	104,448	120,630	16,182
Disbursements				
Current:				
Transportation	112,723	132,723	109,209	23,514
<i>Total Disbursements</i>	112,723	132,723	109,209	23,514
<i>Excess of Receipts Over (Under) Disbursements</i>	(28,275)	(28,275)	11,421	39,696
<i>Net Change in Fund Balance</i>	(28,275)	(28,275)	11,421	39,696
<i>Fund Balance Beginning of Year</i>	30,810	30,810	30,810	0
<i>Fund Balance End of Year</i>	\$2,535	\$2,535	\$42,231	\$39,696

See accompanying notes to the basic financial statements

Village of Amelia, Clermont County
*Statement of Receipts, Disbursements and Changes
 In Fund Balance - Budget and Actual -Budget Basis
 Park Improvement Fund
 For the Year Ended December 31, 2004*

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Receipts				
Miscellaneous	35,000	35,000	35,000	0
<i>Total receipts</i>	<u>35,000</u>	<u>35,000</u>	<u>35,000</u>	<u>0</u>
Disbursements				
Current:				
Leisure Time Activities	70,000	72,500	21,671	50,829
<i>Total Disbursements</i>	<u>70,000</u>	<u>72,500</u>	<u>21,671</u>	<u>50,829</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>(35,000)</u>	<u>(37,500)</u>	<u>13,329</u>	<u>50,829</u>
<i>Net Change in Fund Balance</i>	(35,000)	(37,500)	13,329	50,829
<i>Fund Balance Beginning of Year</i>	<u>35,000</u>	<u>35,000</u>	<u>35,000</u>	<u>0</u>
<i>Fund Balance End of Year</i>	<u><u>\$0</u></u>	<u><u>(\$2,500)</u></u>	<u><u>\$48,329</u></u>	<u><u>\$50,829</u></u>

See accompanying notes to the basic financial statements

Village of Amelia, Clermont County
*Statement of Receipts, Disbursements and Changes
In Fund Balance - Budget and Actual -Budget Basis
Groh Park Fund
For the Year Ended December 31, 2004*

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Receipts				
Miscellaneous	500	54,140	53,142	(998)
<i>Total receipts</i>	500	54,140	53,142	(998)
Disbursements				
Current:				
Leisure Time Activities	2,194	2,194	2,194	0
<i>Total Disbursements</i>	2,194	2,194	2,194	0
<i>Excess of Receipts Over (Under) Disbursements</i>	(1,694)	51,946	50,948	(998)
Other Financing Sources (Uses)				
Transfers In	1,000	1,000	1,000	0
Transfers Out			0	0
<i>Total Other Financing Sources (Uses)</i>	1,000	1,000	1,000	0
<i>Net Change in Fund Balance</i>	(694)	52,946	51,948	(998)
<i>Fund Balance Beginning of Year</i>	1,694	1,694	1,694	0
<i>Fund Balance End of Year</i>	<u>\$1,000</u>	<u>\$54,640</u>	<u>\$53,642</u>	<u>(\$998)</u>

See accompanying notes to the basic financial statements

Village of Amelia, Clermont County
Statement of Fiduciary Net Assets - Cash Basis
Fiduciary Funds
December 31, 2004

	Total Governmental Funds
Assets	
Equity in Pooled Cash and Cash Equivalents	\$6,909
<i>Total Assets</i>	<u>\$6,909</u>
Fund Balances	
Unrestricted	6,909
<i>Total Fund Balances</i>	<u>\$6,909</u>

See accompanying notes to the basic financial statements

**VILLAGE OF AMELIA
CLERMONT COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2005 AND 2004**

Note 1 – Reporting Entity

The Village of Amelia, Clermont County, Ohio (the Village), is a body politic and corporate 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 six-member Council elected at large for four year terms. The Mayor is elected to a four-year term, serves as the President of Council and votes only to break a tie.

The primary government consists of all funds, departments, boards and agencies that are not legally separate from the Village. The Village provides general government services, maintenance of Village roads and bridges, park operations, and police services. The Village contracted with Central Joint Fire Emergency Medical Services District to provide fire protection and EMS services during 2004. The Village contracted with Union Township to provide fire protection and EMS services during 2005.

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

Note 2 – Summary of Significant Accounting Policies

As discussed further in Note 2.C, these financial statements are presented on a cash basis of accounting. This cash basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP). Generally accepted accounting principles include all relevant Governmental Accounting Standards Board (GASB) pronouncements, which have been applied to the extent they are applicable to the cash basis of accounting. In the government-wide financial statements and the fund financial statements for the proprietary funds, Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions issued on or before November 30, 1989, have been applied, to the extent they are applicable to the cash basis of accounting, unless those pronouncements conflict with or contradict GASB pronouncements, in which case GASB prevails. The Village does not apply FASB statements issued after November 30, 1989, to its business-type activities and to its enterprise funds. Following are the more significant of the Village's accounting policies.

A. Basis of Presentation

The Village's basic financial statements consist of government-wide financial statements, including a statement of net assets and a statement of activities, and fund financial statements which provide a more detailed level of financial information.

Government-Wide Financial Statements

The statement of net assets and the statement of activities display information about the Village as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The statements classify activities of the Village as governmental. Governmental activities generally are financed through taxes, intergovernmental receipts or other nonexchange transactions.

The statement of net assets presents the cash balance of the governmental activities of the Village at year end. The statement of activities compares disbursements with program receipts for each of the Village's governmental activities. Disbursements are reported by function. A function is a group of related activities designed to accomplish a major service or regulatory program for which the Village is responsible. Program receipts include charges paid by the recipient of the program's goods or services and grants and contributions restricted to meeting the operational or capital requirements of a particular

**VILLAGE OF AMELIA
CLERMONT COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2005 AND 2004
(Continued)**

Note 2 – Summary of Significant Accounting Policies (continued)

program. General receipts are all receipts not classified as program receipts, with certain limited exceptions. The comparison of direct disbursements with program receipts identifies the extent to which each governmental function is self-financing on cash basis or draws from the Village's general receipts.

Fund Financial Statements

During the year, the Village segregates transactions related to certain Village functions or activities in separate funds to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the Village at this more detailed level. The focus of governmental fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Fiduciary funds are reported by type.

B. Fund Accounting

The Village uses fund accounting to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. Funds are used to segregate resources that are restricted as to use. The funds of the Village are divided into three categories, governmental, and fiduciary.

Governmental Funds

The Village classifies funds financed primarily from taxes, intergovernmental receipts (e.g. grants), and other nonexchange transactions as governmental funds. The Village's major governmental funds are the General Fund, Police Levy Fund, Fire Levy Fund, Waste Levy Fund, Motor Vehicle License Fund, Park Improvement Fund, and Groh Park Fund. The General Fund is used to account for all financial resources, except those required to be accounted for 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. The other governmental funds of the Village account for grants and other resources whose use is restricted to a particular purpose.

Fiduciary Funds

The Village's only fiduciary fund is an agency fund. Agency funds are purely custodial in nature and are used to hold resources for individuals, organizations or other governments. The Village has one agency fund, The Mayor's Court. This fund pays into the Village and the State of Ohio each month all receipts received through the issuance of various fines.

C. Basis of Accounting

The Village's financial statements are prepared using the cash basis of accounting. Receipts are recorded in the Village's financial records and reported in the financial statements when cash is received rather than when earned and disbursements are recorded when cash is paid rather than when a liability is incurred.

As a result of the use of this cash basis of accounting, certain assets and their related revenues (such as accounts receivable and revenue for billed or provided services not yet collected) and certain liabilities

**VILLAGE OF AMELIA
CLERMONT COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2005 AND 2004
(Continued)**

Note 2 – Summary of Significant Accounting Policies (continued)

and their related expenses (such as accounts payable and expenses for goods or services received but not yet paid, and accrued expenses and liabilities) are not recorded in these financial statements.

D. Budgetary Process

All funds, except agency funds, are legally required to be budgeted and appropriated. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriations ordinance, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amount the Village Council may appropriate.

The appropriations ordinance is the Village Council's authorization to spend resources and sets limits on cash disbursements plus encumbrances at the level of control selected by the Village Council. The legal level of control has been established at the fund, function, object level for all funds.

The certificate of estimated resources may be amended during the year if projected increases or decreases in receipts are identified by the Village Clerk. The amounts reported as the original budgeted amounts on the budgetary statements reflect the amounts on the certificate of estimated resources when the original appropriations were adopted. The amounts reported as the final budgeted amounts on the budgetary statements reflect the amounts on the amended certificated of estimated resources in effect at the time final appropriations were passed by the Village Council.

The appropriations ordinance is subject to amendment throughout the year with the restriction that appropriations cannot exceed estimated resources. The amounts reported as the original budgeted amounts reflect the first appropriation ordinance for that fund that covered the entire year, including amounts automatically carried forward from prior years. The amounts reported as the final budgeted amounts represent the final appropriation amounts passed by the Village Council during the year.

E. Cash and Cash Equivalents

To improve cash management, cash received by the Village is pooled in checking accounts with local commercial banks. Individual fund integrity is maintained through Village records. Interest in the pool is presented as "Equity in Pooled Cash and Cash Equivalents".

F. Inventory and Prepaid Items

The Village reports disbursements for inventories and prepaid items when paid. These items are not reflected as assets in the accompanying financial statements.

G. Capital Assets

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

H. Accumulated Leave

In certain circumstances, such as upon leaving employment or retirement, employees are entitled to cash

VILLAGE OF AMELIA
CLERMONT COUNTY

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2005 AND 2004
(Continued)

Note 2 – Summary of Significant Accounting Policies (continued)

payments for unused leave. Unpaid leave is not reflected as a liability under the Village's cash basis of accounting.

I. Employer Contributions to Cost-Sharing Pension Plans

The Village recognizes the disbursement for their employer contributions to cost-sharing pension plans when they are paid. As described in Notes 12 and 13, the employer contributions include portions for pension benefits and for postretirement health care benefits.

J. Long-Term Obligations

The Village's cash basis financial statements do not report liabilities for bonds or other long-term obligations. Proceeds of debt are reported when the cash is received and principal and interest payments are reported when paid. Since recording a capital asset when entering into a capital lease is not the result of a cash transaction, neither an other financing source nor a capital outlay expenditure are reported at inception. Lease payments are reported when paid.

K. Net Assets

Net assets are reported as restricted when there are limitations imposed on their use either through enabling legislation or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. Net assets restricted for other purposes include resources restricted for operations of the police department and maintenance of roads

The Village's policy is to first apply restricted resources when an obligation is incurred for purposes for which both restricted and unrestricted net assets are available. Net assets restricted for other purposes include resources restricted for Street Fund, Permissive Motor Vehicle License Fund, Police Levy Fund, Waste Levy Fund, and the Fire Levy Fund.

L. Fund Balance Reserves

The Village reserves any portion of fund balances which is not available for appropriation or which is legally segregated for a specific future use. Unreserved fund balance indicates that portion of fund balance which is available for appropriation in future periods. Fund balance reserves have been established for encumbrances.

M. Interfund Transactions

Exchange transactions between funds are reported as receipts in the seller funds and as disbursements in the purchaser funds. Subsidies from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds. Repayments from funds responsible for particular disbursements to the funds that initially paid for them are not presented in the financial statements.

**VILLAGE OF AMELIA
CLERMONT COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2005 AND 2004
(Continued)**

Note 3 – Change in Basis of Accounting and Restatement of Fund Equity

For 2003, the Village reported fund financial statements by fund type using the regulatory basis of accounting as prescribed by the State Auditor's Office. For 2005 and 2004, the Village has implemented the cash basis of accounting described in Note 2. The fund financial statements now present each major fund in a separate column with nonmajor funds aggregated and presented in a single column, rather than a column for each fund type.

Note 4 – Compliance

Contrary to Ohio Revised Code, 5705.41(D), the Village did not certify the availability of funds for certain commitments during 2005 and 2004.

Contrary to Ohio Admin. Code, 117.2-02, the Village did not maintain an adequate accounting system, controls and records related to the Mayor's Court.

Contrary to Ohio Rev. Code, Section 5705.39, the Village appropriated more than the estimated revenue for certain funds in 2005 and 2004.

Contrary to Ohio Rev. Code, Section 733.40 and 2743.70(A)(1), Mayor's Court funds were not disbursed by the required dates.

Note 5 – Budgetary Basis of Accounting

The budgetary basis as provided by law is based upon accounting for certain transactions on the basis of cash receipts, disbursements, and encumbrances. The Statement of Receipts, Disbursements and Changes in Fund Balance – Budget and Actual – Budgetary Basis presented for the General Fund, Police Levy Fund, Fire Levy Fund, Waste Levy Fund, Motor Vehicle License Fund, Park Improvement Fund, and Groh Park Fund are prepared on the budgetary basis to provide a meaningful comparison of actual results with the budget. The differences between the budgetary basis and the cash basis are outstanding year end encumbrances are treated as cash disbursements (budgetary basis) rather than as a reservation of fund balance (cash basis).

Note 6 – Deposits

Monies held by the Village are classified by State statute into three categories.

Active monies are public monies determined to be necessary to meet current demands upon the Village treasury. Active monies must be maintained either as cash in the Village treasury, in commercial accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

Inactive deposits are public deposits that Council has identified as not required for use within the current five year period of designation of depositories. Inactive deposits must either be evidenced by certificates of deposit maturing not later than the end of the current period of designation of depositories, or by savings or deposit accounts including, but not limited to, passbook accounts.

Interim deposits are deposits of interim monies. Interim monies are those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Interim deposits must be evidenced by time certificates of deposit maturing not more than one year from the date of deposit or by savings or deposit accounts, including passbook accounts.

**VILLAGE OF AMELIA
CLERMONT COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2005 AND 2004
(Continued)**

Note 6 – Deposits (Continued)

Interim monies held by the Village can be deposited or invested in the following securities:

1. United States Treasury bills, bonds, notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligation or security 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 the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least 2 percent and be marked to market daily, and the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio or Ohio local governments;
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
6. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
7. The State Treasurer's investment pool (STAR Ohio).

Protection of the Village's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by collateral pledged to the Village by the financial institution, or by a collateral pool established by the financial institution to secure the repayment of all public monies deposited with the institution.

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. 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.

Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the Village or qualified trustee or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

At year end, the Village had no undeposited cash on hand to be included as part of "Equity in Pooled Cash and Cash Equivalents".

**VILLAGE OF AMELIA
CLERMONT COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2005 AND 2004
(Continued)**

Note 6 – Deposits (Continued)

The following information classifies deposits and investments by categories of risk as defined in GASB Statement No. 3, "Deposits with Financial Institutions, Investments (including Repurchase Agreements), and Reverse Repurchase Agreements".

Custodial credit is the risk that in the event of bank failure, the Village will not be able to recover deposits or collateral securities that are in the possession of an outside party. At year end 2005 and 2004, \$264,192 and \$282,846 respectively, of the Village's bank balance of \$385,538 and \$282,846, respectively, was exposed to custodial credit risk because those deposits were uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, but not in the Village's name.

Deposits

The Village has a deposit policy for custodial risk beyond the requirements of State statute. Ohio law requires that deposits be either insured or be protected by eligible securities pledged to and deposited either with the Village or a qualified trustee by the financial institution as security for repayment, or by a collateral pool of eligible securities deposited with a qualified trustee and pledged to secure the repayment of all public monies deposited in the financial institution whose market value at all times shall be at least one hundred five percent of the deposits being secured.

Note 7 – Property Taxes

Property taxes include amounts levied against all real property, public utility property, and tangible personal property located in the Village. Real property tax receipts received in 2004 represent the collection of 2003 taxes. Real property taxes received in 2004 were levied after October 1, 2003, on the assessed values as of January 1, 2003, the lien date. Assessed values for real property taxes are established by State statute at 35 percent of appraised market value. Real property taxes are payable annually or semiannually. 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. Under certain circumstances, State statute permits alternate payment dates to be established.

Public utility property tax receipts received in 2004 represent the collection of 2003 taxes. Public utility real and tangible personal property taxes received in 2003 became a lien on December 31, 2002, were levied after October 1, 2003, and are collected with real property taxes. Public utility real property is assessed at 35 percent of true value; public utility tangible personal property is currently assessed at varying percentages of true value.

Tangible personal property tax receipts received in 2004 (other than public utility property) represent the collection of 2004 taxes. Tangible personal property taxes received in 2004 were levied after October 1, 2003, on the true value as of December 31, 2003. Tangible personal property is currently assessed at 25 percent of true value for capital assets and 23 percent for inventory. Amounts paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semiannually. If paid annually, the first payment is due April 30; if paid semiannually, the first payment is due April 30, with the remainder payable by September 20.

The full tax rate for all Village operations for the year ended December 31, 2004, was \$8.85 per \$1,000 of assessed value. The assessed values of real property, public utility property, and tangible personal property upon which 2004 property tax receipts were based are as follows:

**VILLAGE OF AMELIA
CLERMONT COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2005 AND 2004
(Continued)**

Note 7 – Property Taxes – (Continued)

	<u>2005</u>	<u>2004</u>
Real Property		
Residential	\$45,547,870	38,544,870
Agriculture	134,220	169,670
Commercial/Industrial/Mineral	11,819,100	10,548,480
Public Utility Property	1,408,600	1,419,210
Tangible Personal Property	935,130	1,154,661
Total Assessed Value	\$59,844,920	51,836,851

Note 8 – Risk Management

The Government is exposed to various risks of property and casualty losses, and injuries to employees.

The Government insures against injuries to employees through the Ohio Bureau of Worker's Compensation.

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 coverage 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.

Casualty Coverage

PEP retains casualty risks up to \$250,000 per occurrence, including claim adjustment expenses. PEP pays a percentage of its contributions to APEEP. APEEP reinsures claims exceeding \$250,000, up to \$1,750,000 per claim and \$10,000,000 in the aggregate per year. Governments can elect additional coverage, from \$2,000,000 to \$12,000,000 with the General Reinsurance Corporation, through contracts with PEP.

If losses exhaust PEP's retained earnings, APEEP provides *excess of funds available* coverage up to \$5,000,000 per year, subject to a per-claim limit of \$2,000,000.

Property Coverage

Through 2004, PEP retained property risks, including automobile physical damage, up to \$100,000 on any specific loss in any one occurrence. The Travelers Indemnity Company reinsured losses exceeding \$100,000 up to \$500 million per occurrence.

Beginning in 2005, Travelers reinsures specific losses exceeding \$250,000 up to \$600 million per occurrence. APEEP reinsures members for specific losses exceeding \$100,000 up to \$250,000 per occurrence, subject to an annual aggregate loss payment. Travelers provides aggregate stop-loss coverage based upon the combined members' total insurable value. If the stop loss is reached by payment of losses between \$100,000 and \$250,000, Travelers will reinsure specific losses exceeding \$100,000 up to their \$600 million per occurrence limit. The aggregate stop-loss limit for 2005 was \$1,682,589.

**VILLAGE OF AMELIA
CLERMONT COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2005 AND 2004
(Continued)**

Note 8 – Risk Management (Continued)

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.

Property and casualty settlements did not exceed insurance coverage for the past three fiscal years.

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, 2005 and 2004.

<u>Casualty Coverage</u>	<u>2005</u>	<u>2004</u>
Assets	\$29,719,675	\$27,437,169
Liabilities	<u>(15,994,168)</u>	<u>(13,880,038)</u>
Retained earnings	<u>\$13,725,507</u>	<u>\$13,557,131</u>

<u>Property Coverage</u>	<u>2005</u>	<u>2004</u>
Assets	\$4,443,332	\$3,648,272
Liabilities	<u>(1,068,245)</u>	<u>(540,073)</u>
Retained earnings	<u>\$3,375,087</u>	<u>\$3,108,199</u>

At December 31, 2005 and 2004, respectively, casualty coverage liabilities noted above include approximately \$14.3 million and \$12 million of estimated incurred claims payable. The Casualty Coverage assets and retained earnings above also include approximately \$14.3 million and \$12 million of unpaid claims to be billed to approximately 430 member governments in the future, as of December 31, 2005 and 2004, respectively. These amounts will be included in future contributions from members when the related claims are due for payment. The Government's share of these unpaid claims collectible in future years is approximately \$21,252. This payable includes the subsequent year's contribution due if the Government terminates participation, as described in the last paragraph below.

Based on discussions with PEP the expected rates PEP charges to compute member contributions, which are used to pay claims as they become due, are not expected to change significantly from those used to determine the historical contributions detailed below. By contract, the annual liability of each member is limited to the amount of financial contributions required to be made to PEP for each year of membership.

VILLAGE OF AMELIA
CLERMONT COUNTY

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2005 AND 2004
(Continued)

Note 8 – Risk Management (Continued)

<u>Contributions to PEP</u>	
2003	\$7,570
2004	\$9,098
2005	\$10,626

After completing one year of membership, members may withdraw on each anniversary of the date they joined PEP. They must provide written notice to PEP 60 days in advance of the anniversary date. Upon withdrawal, members are eligible for a full or partial refund of their capital contributions, minus the subsequent year's contribution. Withdrawing members have no other future obligation to the pool. Also upon withdrawal, payments for all casualty claims and claim expenses become the sole responsibility of the withdrawing member, regardless of whether a claim was incurred or reported prior to the withdrawal.

Note 9 – Defined Benefit Pension Plans

A. Ohio Public Employees Retirement System

The Village participates in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The traditional plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan in which the member invests both member and employer contributions (employer contributions vest over five years at 20 percent per year). Under the member directed plan, members accumulate retirement assets equal to the value of the member and vested employer contributions plus any investment earnings. The combined plan is a cost-sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and a defined contribution plan. Under the combined plan, employer contributions are invested by the retirement system to provide a formula retirement benefit similar to the traditional plan benefit. Member contributions, whose investment is self-directed by the member, accumulate retirement assets in a manner similar to the member directed plan.

OPERS provides retirement, disability, survivor and death benefits and annual cost of living adjustments to members of the traditional and combined plans. Members of the member directed plan do not qualify for ancillary benefits. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report that may be obtained by writing to OPERS, 277 East Town Street, Columbus, OH 43215-4642 or by calling (614) 222-6701 or (800) 222-7377.

For the year ended December 31, 2005, the members of all three plans, except those in law enforcement or public safety participating in the traditional plan, were required to contribute 8.5 percent of their annual covered salaries. Members participating in the traditional plan who were in law enforcement contributed 10.1 percent of their annual covered salary; members in public safety contributed 9 percent. The employer contribution rate for pension benefits for 2005 was 9.55 percent, except for those plan members in law enforcement or public safety. For those classifications, the employer's pension contributions were 12.7 percent of covered payroll. The Ohio Revised Code provides statutory authority for member and employer contributions.

**VILLAGE OF AMELIA
CLERMONT COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2005 AND 2004
(Continued)**

Note 9 – Defined Benefit Pension Plans (Continued)

The Village's required contributions for pension obligations to the traditional and combined plans for the years ended December 31, 2005, 2004, and 2003 were \$27,182, \$27,102, and \$26,298 respectively. The full amount has been contributed for 2005, 2004 and 2003. Contributions to the member-directed plan for 2005 were \$27,458 made by the Village and \$19,158 made by the plan members.

B. Ohio Police and Fire Pension Fund

The Village contributes to the Ohio Police and Fire Pension Fund (OP&F), a cost-sharing multiple-employer defined benefit pension plan. OP&F provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by the Ohio State Legislature and are codified in Chapter 742 of the Ohio Revised Code. OP&F issues a publicly available financial report that includes financial information and required supplementary information for the plan. That report may be obtained by writing to the Ohio Police and Fire Pension Fund, 140 East Town Street, Columbus, Ohio 43215-5164.

Plan members are required to contribute 10 percent of their annual covered salary to fund pension obligations while the Village is required to contribute 11.75 percent for police officers. Contributions are authorized by State statute. The Village's required contributions to the Fund for the years ended December 31, 2005, 2004, and 2003 were \$38,073, \$34,445, and \$34,957. The full amount has been contributed for 2005, 2004 and 2003.

Note 10 - Postemployment Benefits

A. Ohio Public Employees Retirement System

The Ohio Public Employees Retirement System (OPERS) provides postretirement health care coverage to age and service retirees with ten or more years of qualifying Ohio service credit with either the traditional or combined plans. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. Members of the member-directed plan do not qualify for postretirement health care coverage. The health care coverage provided by the retirement system is considered an Other Postemployment Benefit as described in *GASB Statement No. 12*. A portion of each employer's contribution to the traditional or combined plans is set aside for the funding of postretirement health care based on authority granted by State statute. The 2005 local government employer contribution rate was 13.55 percent of covered payroll (16.7 percent for public safety and law enforcement); 4 percent of covered payroll was the portion that was used to fund health care.

Benefits are advance-funded using the entry age normal actuarial cost method. Significant actuarial assumptions, based on OPERS's latest actuarial review performed as of December 31, 2004, include a rate of return on investments of 8 percent, an annual increase in active employee total payroll of 4 percent compounded annually (assuming no change in the number of active employees) and an additional increase in total payroll of between 0.50 percent and 6.3 percent based on additional annual pay increases. Health care premiums were assumed to increase at the projected wage inflation rate plus an additional factor ranging from 1 to 6 percent annually for the next eight years and 4 percent annually after eight years.

All investments are carried at market. For actuarial valuation purposes, a smoothed market approach is used. Assets are adjusted to reflect 25 percent of unrealized market appreciation or depreciation on investment assets annually.

VILLAGE OF AMELIA
CLERMONT COUNTY

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2005 AND 2004
(Continued)

Note 10 - Postemployment Benefits (continued)

The number of active contributing participants in the traditional and combined plans was 369,885. Actual employer contributions for 2004 which were used to fund postemployment benefits were \$210,421. The actual contribution and the actuarially required contribution amounts are the same. OPERS's net assets available for payment of benefits at December 31, 2003, (the latest information available) were \$10.5 billion. The actuarially accrued liability and the unfunded actuarial accrued liability were \$26.9 billion and \$16.4 billion, respectively.

On September 9, 2004, the OPERS Retirement Board adopted a Health Care Preservation Plan (HCPP) with an effective date of January 1, 2007. The HCPP restructures OPERS' health care coverage to improve the financial solvency of the fund in response to increasing health care costs. Member and employer contribution rates increased as of January 1, 2006, which will allow additional funds to be allocated to the health care plan.

B. Ohio Police and Fire Pension Fund

The Ohio Police and Fire Pension Fund (OP&F) provides postretirement health care coverage to any person who receives or is eligible to receive a monthly service, disability or survivor benefit check or is a spouse or eligible dependent child of such person. An eligible dependent child is any child under the age of 18 whether or not the child is attending school, or under the age of 22 if attending school full-time or on a 2/3 basis.

The health care coverage provided by the retirement system is considered an Other Postemployment Benefit (OPEB) as described in *GASB Statement No. 12*. The Ohio Revised Code provides the authority allowing the Ohio Police and Fire Pension Fund's board of trustees to provide health care coverage and states that health care costs paid from the funds of OP&F shall be included in the employer's contribution rate. Health care funding and accounting is on a pay-as-you-go basis. The total police employer contribution rate is 19.5 percent of covered payroll and the total firefighter employer contribution rate is 24 percent of covered payroll, of which 7.75 percent of covered payroll was applied to the postemployment health care program during 2005 and 2004. In addition, since July 1, 1992, most retirees and survivors have been required to contribute a portion of the cost of their health care coverage through a deduction from their monthly benefit payment. Beginning in 2001, all retirees and survivors have monthly health care contributions.

The Village's actual contributions for 2005 that were used to fund postemployment benefits were \$38,073 for police. The OP&F's total health care expense for the year ended December 31, 2004, (the latest information available) was \$102,173,796, which was net of member contributions of \$55,665,341.. The number of OP&F participants eligible to receive health care benefits as of December 31, 2003, was 13,812 for police and 10,528 for firefighters.

**VILLAGE OF AMELIA
CLERMONT COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2005 AND 2004
(Continued)**

Note 11 – Debt

The Village's long-term debt activity for the year ended December 31, 2005, was as follows:

	Interest Rate	Balance December 31, 2004	Additions	Reduction s	Balance December 31, 2005	Due Within One Year
<u>Governmental Activities</u>						
General Obligation Bonds						
2003 Issue (Original Amount \$119,000)	2.99%	\$99,000	\$	\$20,000	\$79,000	\$20,000

The Village's long-term debt activity for the year ended December 31, 2004, was as follows:

	Interest Rate	Balance December 31, 2003	Additions	Reduction s	Balance December 31, 2004	Due Within One Year
<u>Governmental Activities</u>						
General Obligation Bonds						
2003 Issue (Original Amount \$119,000)	2.99%	\$119,000	\$	\$20,000	\$99,000	\$20,000

The general obligation bonds are supported by the full faith and credit of the Village and are payable from unvoted property tax receipts to the extent that other resources are not available to meet annual principal and interest payments.

The following is a summary of the Village's future annual debt service requirements:

Year	G.O. Bonds	
	Principal	Interest
2006	\$20,000	\$2,213
2007	20,000	1,615
2008	20,000	1,017
2009	19,000	419
Totals	\$79,000	\$5,264

The Ohio Revised Code provides that net general obligation debt of the Village, exclusive of certain exempt debt, issued without a vote of the electors shall never exceed 5.5 percent of the tax valuation of the Village. The Revised Code further provides that total voted and unvoted net debt of the Village less the same exempt debt shall never exceed amount equal to 10.5 percent of its tax valuation. The effects of the debt limitations at December 31, 2005 and 2004, were an overall debt margin of \$1,394,123 and \$1,292,921, respectively, and an unvoted debt margin of \$598,449 and \$518,369, respectively.

VILLAGE OF AMELIA
CLERMONT COUNTY

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2005 AND 2004
(Continued)

Note 12 – Interfund Transfers

During 2004 the following transfers were made:

	<u>2005</u>	<u>2004</u>
Transfers from the General Fund to:		
Groh Park Fund	\$ 0	\$ 1,000
Miscellaneous Debt Service Fund	22,795	23,997
Total Transfers from the General Fund	<u>\$22,795</u>	<u>24,997</u>

Transfers represent the allocation of unrestricted receipts collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

. In a separate letter to the Village's management dated September 31, 2006, we reported other matters related to noncompliance we deemed immaterial.

We intend this report solely for the information and use of the audit committee, management, and Village Council. It is not intended for anyone other than these specified parties.



Mary Taylor, CPA

Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY *GOVERNMENT AUDITING STANDARDS*

Village of Amelia
Clermont County
44 West Main Street
Amelia, Ohio 45102

To the Village Council:

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Village of Amelia, Clermont County, Ohio (the Village), as of and for the year ended December 31, 2005 and 2004, which collectively comprise the Village's basic financial statements and have issued our report thereon dated September 31, 2006 wherein we noted the Village revised its financial presentation comparable to the requirements of Governmental Accounting Standards Board Statement No. 34. We also noted that 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. 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 the Comptroller General of the United States' *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Village's internal control over financial reporting to determine our auditing procedures to express our opinion on the financial statements and not to opine 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 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 Government's ability to record, process, summarize, and report financial data consistent with management's assertions in the financial statements. Reportable conditions are described in the accompanying schedule of findings as items 2005-001 through 2005-04.

A material weakness is a reportable 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 caused by error or fraud in amounts material to the financial statements we audited may occur and not be timely detected by employees when 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 material weaknesses. We consider reportable condition 2005-002 listed above to be a material weakness. In a separate letter to the Township's management dated February 20, 2007, we reported other matters involving internal control over financial reporting we did not deem reportable conditions.

Compliance and Other Matters

As part of reasonably assuring whether the Village's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect 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 an opinion. The results of our tests disclosed instances of noncompliance or other matters we must report under *Government Auditing Standards* as items 2005-001 through 2005-004. In a separate letter to the Village's management dated February 20, 2007, we reported a matter related to noncompliance we deemed immaterial.

We intend this report solely for the information and use of the audit committee, management, and Village Council. It is not intended for anyone other than these specified parties.

A handwritten signature in cursive script that reads "Mary Taylor".

Mary Taylor, CPA
Auditor of State

February 20, 2007

VILLAGE OF AMELIA
CLERMONT COUNTY

SCHEDULE OF FINDINGS
DECEMBER 31, 2005 AND 2004

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

FINDING NUMBER 2005-001

Material Noncompliance Citation/Reportable Condition

Ohio Rev. Code, Section 5705.41(D)(1), prohibits a subdivision or taxing entity from making any contract or ordering any expenditure of money unless a certificate signed by the fiscal officer is attached thereto. The fiscal officer must certify that the amount required to meet any such contract or expenditure has been lawfully appropriated and is in the treasury, or is in the process of collection to the credit of an appropriate fund free from any previous encumbrance.

There are several exceptions to the standard requirement stated above that a fiscal officer's certificate must be obtained prior to a subdivision or taxing authority entering into a contract or order involving the expenditure of money. The main exceptions are: "then and now" certificates, blanket certificates, and super blanket certificates, which are provided for in sections 5705.41(D)(1) and 5705.41(D)(3), respectively, of the Ohio Revised Code.

1. **"Then and Now" certificate** – If the fiscal officer can certify that both at the time that the contract or order was made ("then"), and at the time that the fiscal officer is completing the certification ("now"), that sufficient funds were available or in the process of collection, to the credit of a proper fund, properly appropriated and free from any previous encumbrance, the Village can authorize the drawing of a warrant for the payment of the amount due. The Village has thirty days from the receipt of the "then and now" certificate to approve payment by ordinance or resolution.

Amounts of less than \$3,000 may be paid by the fiscal officer without a resolution or ordinance upon completion of the "then and now" certificate, provided that the expenditure is otherwise lawful. This does not eliminate any otherwise applicable requirement for approval of expenditures by the Village.

2. **Blanket Certificate** – Fiscal officers may prepare "blanket" certificates for a certain sum of money not in excess of an amount established by resolution or ordinance adopted by a majority of the members of the legislative authority against any specific line item account over a period not running beyond the end of the current fiscal year. The blanket certificates may, but need not, be limited to a specific vendor. Only one blanket certificate may be outstanding at one particular time for any one particular line item appropriation.
3. **Super Blanket Certificate** – The Village may also make expenditures and contracts for any amount from a specific line-item appropriation account in a specified fund upon certification of the fiscal officer for most professional services, fuel, oil, food items, and any other specific recurring and reasonably predictable operating expense. This certification is not to extend beyond the current year. More than one super blanket certificate may be outstanding at a particular time for any line item appropriation.

Where a continuing contract is to be performed in whole or in part in an ensuing fiscal year, only the amount required to meet those amounts in the fiscal year in which the contract is made need be certified.

Contrary to the above requirement, the availability of funds were not certified for all year-end commitments. Furthermore, prior certification was not obtained for 19% of the 2005 and 38% of the 2004 vouchers reviewed and neither of the two exceptions provided for above were utilized. Failure to certify the availability of funds and encumber appropriations can result in overspending funds and negative cash fund balances.

**FINDING NUMBER 2005-001
(Continued)**

Unless the Village uses the exceptions noted above, prior certification is not only required by statute but also is a key control in the disbursements process to assure that purchase commitments receive prior approval. To improve controls over disbursements and to help reduce the possibility of the Village's funds exceeding budgetary spending limitations, we recommend that the Clerk certify that funds are or will be available prior to obligation by the Village. When prior certification is not possible, "then and now" certification should be used.

We recommend the Village officials and employees obtain the Clerk's certification of the availability of funds prior to the commitment being incurred. The most convenient certification method is to use purchase orders that include the certification language 5705.41(D) requires to authorize disbursements. The Clerk should sign the certification at the time the Village incurs a commitment, and only when the requirements of 5705.41(D) are satisfied. The Clerk should post approved purchase orders to the proper appropriation code to reduce the available appropriation.

Officials' Response

We did not receive a response from Officials to this finding.

FINDING NUMBER 2005-002

Material Noncompliance/Material Weakness

Ohio Administration Code 117-2-02, states, in part that

- (A) All local public offices shall maintain an accounting system and accounting records sufficient to enable the public office to identify, assemble, analyze, classify, record and report its transactions, maintain accountability for the related assets (and liabilities, if generally accepted accounting principles apply), document compliance with finance-related legal and contractual requirements and prepare financial statements required by rule 117-2-03 of the Administrative Code.
- (B) The management of each local public office is responsible for the assertions underlying the information in the public office's financial statements. The accounting system should assure that the following five assertions are achieved for all transaction types and account balances applicable to the local public office's operations, considering the basis of accounting applicable to it:
 - (1) Existence/occurrence: That recorded assets (and liabilities, if generally accepted accounting principles apply) Exist as of fiscal year end, recorded transactions have occurred and are not fictitious.
 - (2) Completeness: That all account balances and transactions that should be included in the financial records are included.
 - (3) Rights and obligations: That recorded assets are rights of the public office and recorded liabilities (if generally accepted accounting principles apply), are obligations of the public office at the fiscal year end.
 - (4) Valuation/allocation: That generally accepted accounting measurement and recognition principles are properly selected and applied. This includes accounting measurement and recognition principles prescribed by the auditor of state for public offices that are not required to follow generally accepted accounting principles.

**FINDING NUMBER 2005-002
(Continued)**

- (5) Presentation and disclosure: That financial statement elements are properly classified and described and appropriate disclosures are made as required by generally accepted accounting principles, or as prescribed by the auditor of state for entities that do not follow generally accepted accounting principles.

The Mayor is not performing a detailed reconciliation each month. Monthly reconciliations should show a detail of how the bank balance goes back to the book balance. Without detailed reconciliations it may be difficult to determine whether the amount remaining in the bank ties to the book balance. Detailed reconciliations also help the clerk track both positive and negative balances as well as bonds still on hand. The Mayor should be doing reconciliation monthly as a means of verifying that book balances are totaling open items and that the book reconciles with the bank. During testing it was noted that the current bank balance at 12/31/05 was \$6,883.13. Per Mayor's records only \$60 in open bonds remained at December 31, 2005. We re-performed reconciliations for both 2005 and 2004 through performing a "Proof of Cash" for each year. We could only verify a book balance of \$6,596 at December 31, 2005. As a result of not performing monthly reconciliations there were several receipts that were not posted to the books and as a result not disbursed to the Village or State. After examining every receipt we determined that the Court owed the State \$672 for unposted receipts from 2004 and 2005. We recommend that the Court increase the State's next disbursement check by the \$672 owed. We further recommend that the Court increase the Village's next disbursement by \$5,864.28 to bring the bank balance to the Open Items amount. The Mayor's Court is not intended to accumulate funds but is merely a holding account for fines being paid to either the Village, State, or held for bond.

Without accurate documentation as to what the excess bank balance consists of, i.e. who these excess funds are owed to, the Village is not meeting any of the five aforementioned assertions in regards to the Agency Fund. The excess bank balance has been evident since prior to the 2003 and 2002, therefore the existence and/or occurrence of the amount is unable to be identified by the Village. The Mayor's Court account is intended to be zeroed out each month once all funds owed to the State, the Village, and/or violators are disbursed, therefore having a bank balance with no source documentation for support prohibits the assurance of completeness. With no documentation regarding who the excess funds are due the Village Mayor's Court is unable to determine which party has the rights to these funds. Valuation and/or allocation is unable to be determines since there is no assurance as to the rights of these funds. The financial statements presentation and disclosure of the Agency Fund includes a balance that is unable to be identified, which could lead to potential misstatements.

Officials' Response

The Court Clerk we had prior to April 2006 had a lot of problems forfeiting bonds and balancing the Mayor's account from month to month. As a part time mayor my time was very limited to do this kind of detail follow up. I hired a new Court Clerk in April 2006 and in January 2007, when I resigned as Mayor and was hired as the full time Administrator I turned over this task to the new clerk. She has also went back as far as 2000 and reconciled the account which has caused additional monies that were inaccurately held in the Mayors Account to be passed through to the state of Ohio and also to the Village General Fund.

FINDING NUMBER 2005-003

Material Noncompliance Citation/Reportable Condition

Ohio Revised Code, § 5705.39, provides, that the total appropriation from each fund should not exceed the total estimated revenue. Final Appropriations exceeded Final Estimated Revenue during 2005 and 2004 in the following funds:

Fund	2005	2004
General Fund	\$86,796	
Spencer Shank Park Fund		\$2,500
Law Enforcement Trust Fund		1,562
Computer Miscellaneous Fund		2,525
Fire Levy Fund		129
South Kline Grant Fund		7,030
DUI Fund	3,547	

We recommend that the Village only appropriate for amounts equal to or less than estimated revenues. We further recommend that all supplemental appropriations be compared to estimated revenue prior to approval.

Officials' Response

We did not receive a response from Officials to this finding.

FINDING NUMBER 2005-004

Material Noncompliance Citation/Reportable Condition

Ohio Revised Code, § 733.40, provides, in part, that all fines, forfeitures, and costs in ordinance cases and all fees that are collected by the mayor, that in any manner come into the mayor's hands, or that are due the mayor, any other fees and expenses that have been advanced out of the treasury of the municipal corporation, and all money received by the mayor for the use of the municipal corporation shall be paid by the mayor into the treasury of the municipal corporation on the first Monday of each month. At the first regular meeting of the legislative authority each month, the mayor shall submit a full statement of all moneys received, from whom and for what purposes received, and when paid into the treasury.

Ohio Revised Code, § 2743.70 (A)(1), requires the collection of additional court costs when any person is convicted or pleads guilty to any offense other than a traffic offense that is not a moving violation. These moneys must be transmitted to the Treasurer of State on the first business day of each month.

During the audit, it was noted that twenty-two out of twenty-four, 92%, of disbursements to the Village were not made prior to the first Monday of each month. Furthermore, it was noted that all twenty-four, 100%, of the State disbursements were not made on the first business day of each month. The Mayor should pay the disbursements within the mandated timeframe set through the ORC.

Officials' Response

Effective January 2007, the new Court Clerk has taken over responsibility for reconciling the Mayors Account each month and has also been advised to write the checks for disbursement on the dates specified by the ORC.

**VILLAGE OF AMELIA
CLERMONT COUNTY**

**SCHEDULE OF PRIOR AUDIT FINDINGS
DECEMBER 31, 2005 AND 2004**

Finding Number	Finding Summary	Fully Corrected?	Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; <i>Explain</i>
2003-30413-001	Noncompliance to ORC 5705.41(D), Village did not certify the availability of funds for certain commitments	No	Reissued as finding 2005-001.



Mary Taylor, CPA
Auditor of State

VILLAGE OF AMELIA

CLERMONT 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
APRIL 3, 2007