
VILLAGE OF LYNCHBURG
HIGHLAND COUNTY

REGULAR AUDIT

JANUARY 1, 1998-DECEMBER 31, 1999

VILLAGE OF LYNCHBURG
HIGHLAND COUNTY

REGULAR AUDIT

JANUARY 1, 1998-DECEMBER 31, 1999

Prepared By:

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Certified Public Accountants

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VILLAGE OF LYNCHBURG
HIGHLAND COUNTY
JANUARY 1, 1998 THROUGH DECEMBER 31, 1999

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OFFICE OF THE AUDITOR

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Village Council
Village of Lynchburg
P.O. Box 402
Lynchburg, Ohio 45142

We have reviewed the independent auditor's report of the Village of Lynchburg, Highland County, prepared by Michael A. Balestra, CPA, Inc., for the audit period January 1, 1998 through December 31, 1999. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The Village of Lynchburg is responsible for compliance with these laws and regulations.

A handwritten signature in black ink, appearing to read "Jim Petro".

JIM PETRO
Auditor of State

June 7, 2000

MICHAEL A. BALESTRA, CPA, INC.
CERTIFIED PUBLIC ACCOUNTANTS

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Independent Auditor's Report

Village Council
Village of Lynchburg
P.O. Box 402
Lynchburg, Ohio 45142

We have audited the accompanying financial statements of the Village of Lynchburg, Highland County, Ohio, (the Village) as of and for the year ended December 31, 1999, and December 31, 1998. These financial statements are the responsibility of the Village's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As discussed in Note 1, the Village prepares its financial statements on the basis of accounting prescribed or permitted by the Auditor of State, which is a comprehensive basis of accounting other than generally accepted accounting principles.

In our opinion, the financial statements referred to above present fairly, in all material respects, the combined fund cash balances and reserves for encumbrances of the Village of Lynchburg, Highland County, Ohio, as of December 31, 1999, and December 31, 1998, and its combined cash receipts and disbursements for the years then ended on the basis of accounting described in Note 1.

In accordance with *Government Auditing Standards*, we have also issued our report dated May 19, 2000 on our consideration of the Village's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants.

This report is intended solely for the information and use of the officials authorized to receive this report under Section 117.26, Ohio Revised Code, and is not intended to be and should not be used by anyone other than these specified parties.

Michael A. Balestra, CPA, Inc.
Michael A. Balestra, CPA, Inc.

May 19, 2000

VILLAGE OF LYNCHBURG
HIGHLAND COUNTY

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

	General	Special Revenue	Debt Service	Capital Projects	(Memorandum Only) Total
Cash receipts:					
Local taxes	\$90,465	\$93,917	\$0	\$0	\$184,382
Intergovernmental	2,354	76,004	0	0	78,358
Interest	4,997	576	0	0	5,573
Charges for services	20,000	17,543	0	0	37,543
Fines, licenses, and permits	565	0	0	0	565
Miscellaneous	10,430	7,994	0	0	18,424
Total cash receipts	128,811	196,034	0	0	324,845
Cash disbursements:					
Current:					
Security of persons and property	14,095	137,647	0	0	151,742
Leisure time activities	0	14,235	0	0	14,235
Basic utility services	25,192	0	0	0	25,192
Transportation	25,907	46,338	0	0	72,245
General government	58,406	1,287	0	0	59,693
Debt Service:					
Other debt service	0	21,278	0	0	21,278
Capital outlay	28,379	8,209	182,728	1,780	221,096
Total program disbursements	151,979	228,994	182,728	1,780	565,481
Total receipts over/(under) program disbursements	(23,168)	(32,960)	(182,728)	(1,780)	(240,636)
Other financing receipts/(disbursements):					
Transfers-in	0	33,200	182,727	0	215,927
Transfers-out	(33,200)	0	0	0	(33,200)
Other financing sources	58,342	0	0	0	58,342
Other financing uses	(28,438)	0	0	0	(28,438)
Total other financing receipts/(disbursements)	(3,296)	33,200	182,727	0	212,631
Excess of cash receipts and other financing receipts over/(under) cash disbursements and other financing disbursements	(26,464)	240	(1)	(1,780)	(28,005)
Fund cash balances January 1, 1999	47,405	58,610	1	1,780	107,796
Fund cash balances, December 31, 1999	\$20,941	\$58,850	\$0	\$0	\$79,791
Reserve for encumbrances, December 31, 1999	\$0	\$0	\$0	\$0	\$0

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

VILLAGE OF LYNCHBURG
HIGHLAND COUNTY

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

	<u>Enterprise</u>
Operating cash receipts:	
Charges for services	\$520,041
Miscellaneous	192
	<u>520,233</u>
Total operating cash receipts	
Operating cash disbursements:	
Personal services	97,674
Employee Fringe Benefits	15,280
Contractual services	118,808
Supplies and materials	105,357
Capital outlay	72,245
Miscellaneous	9,838
Total operating cash disbursements	<u>419,202</u>
Operating income/(loss)	101,031
Other financing receipts/(disbursements)	
Transfers-out	<u>(182,727)</u>
Total other financing receipts/(disbursements)	<u>(182,727)</u>
Excess of cash receipts and other financing receipts over/(under) cash disbursements and other financing disbursements	(81,696)
Fund cash balances, January 1, 1999	<u>165,627</u>
Fund cash balances, December 31, 1999	<u>\$83,931</u>
Reserve for encumbrances, December 31, 1999	<u>\$351</u>

VILLAGE OF LYNCHBURG
HIGHLAND COUNTY

COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND CHANGES IN FUND
CASH BALANCES - ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 1998

	General	Special Revenue	Debt Service	Capital Projects	(Memorandum Only) Total
Cash receipts:					
Local taxes	\$87,574	\$88,724	\$0	\$0	\$176,298
Intergovernmental	1,747	54,886	0	0	56,633
Interest	6,676	754	0	0	7,430
Charges for services	20,000	12,000	0	0	32,000
Fines, licenses, and permits	691	0	0	0	691
Miscellaneous	12,692	566	0	0	13,258
Total cash receipts	129,380	156,930	0	0	286,310
Cash disbursements:					
Current:					
Security of persons and property	15,302	93,382	0	0	108,684
Community environment	0	3,349	0	0	3,349
Basic utility services	23,449	0	0	0	23,449
Transportation	0	43,707	0	0	43,707
General government	51,264	1,124	0	0	52,388
Debt Service:					
Other debt service	0	22,055	0	4,427	26,482
Capital outlay	4,154	16,597	182,739	942	204,432
Total program disbursements	94,169	180,214	182,739	5,369	462,491
Total receipts over/(under) program disbursements	35,211	(23,284)	(182,739)	(5,369)	(176,181)
Other financing receipts/(disbursements):					
Transfers-in	0	25,520	182,740	0	208,260
Transfers-out	(25,520)	0	0	0	(25,520)
Total other financing receipts/(disbursements)	(25,520)	25,520	182,740	0	182,740
Excess of cash receipts and other financing receipts over/(under) cash disbursements and other financing disbursements	9,691	2,236	1	(5,369)	6,559
Fund cash balances January 1, 1998	37,714	56,374	0	7,149	101,237
Fund cash balances, December 31, 1998	\$47,405	\$58,610	\$1	\$1,780	\$107,796
Reserve for encumbrances, December 31, 1998	\$25	\$204	\$0	\$0	\$229

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

VILLAGE OF LYNCHBURG
HIGHLAND COUNTY

COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSMENTS AND CHANGES IN FUND CASH
BALANCES - ALL PROPRIETARY FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 1998

	<u>Enterprise</u>
Operating cash receipts:	
Charges for services	\$490,694
Miscellaneous	6,345
	497,039
Operating cash disbursements:	
Personal services	85,501
Employee Fringe Benefits	15,529
Contractual services	104,598
Supplies and materials	32,625
Capital outlay	46,365
Miscellaneous	9,482
	294,100
Operating income/(loss)	202,939
Other financing receipts/(disbursements)	
Transfers-out	(182,740)
	(182,740)
Excess of cash receipts and other financing receipts over/(under) cash disbursements and other financing disbursements	20,199
Fund cash balances, January 1, 1998	145,428
Fund cash balances, December 31, 1998	\$165,627
Reserve for encumbrances, December 31, 1998	\$264

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

VILLAGE OF LYNCHBURG
HIGHLAND COUNTY
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 1999 AND 1998

1. Summary of Significant Accounting Policies

A. Description of the Entity

The Village of Lynchburg, Highland County, (the Village) is a body corporate and politic established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The Village is directed by a publicly-elected six-member Council. The Village provides general governmental services, including water and sewer utilities, park operations (leisure time activities), and police services. The Highland County Sheriff's department provides security of persons and property as needed by the Village.

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

B. Basis of Accounting

These financial statements follow the basis of accounting prescribed or permitted by the Auditor of State, which is similar to the cash receipts and disbursements basis of accounting. Receipts are recognized when received in cash rather than when earned, and disbursements are recognized when a payment is made rather than when a liability is incurred. Budgetary presentations report budgetary expenditures when a commitment is made (i.e. when an encumbrance is approved).

These statements include adequate disclosure of material matters, as prescribed or permitted by the Auditor of State.

C. Cash and Investments

Certificates of deposit are valued at cost.

D. Fund Accounting

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

General Fund

The General Fund is the general operating fund. It is used to account for all financial resources except those required by law or contract to be restricted.

Special Revenue Funds

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

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

Police Fund- This fund receives tax levy monies for police salaries and police protection services.

VILLAGE OF LYNCHBURG
HIGHLAND COUNTY
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 1999 AND 1998

1. Summary of Significant Accounting Policies (Continued)

D. Fund Accounting (Continued)

Debt Service Funds

The debt service fund is used to accumulate resources for the payment of bonds and note indebtedness. The Village had the following significant Debt Service Funds:

Water Fund - This fund receives water revenue monies in order to pay the Ohio Water Development Authority Debt.

Sewer Fund - This fund receives sewer revenue monies in order to pay the Ohio Water Development Authority Fund.

Capital Project Funds

These funds are used to account for receipts that are restricted for the acquisition or construction of major capital projects (except those financed through enterprise or trust funds).

Enterprise funds

These funds account for operations that are similar to private business enterprises where management intends that the significant costs of providing certain goods or services will be recovered through user charges. The Village had the following significant enterprise funds:

Water Fund- Receives charges for services from residents to cover the cost of providing this utility.

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

E. Budgetary Process

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

Appropriations

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

Estimated Resources

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

VILLAGE OF LYNCHBURG
 HIGHLAND COUNTY
 NOTES TO THE FINANCIAL STATEMENTS
 DECEMBER 31, 1999 AND 1998

1. Summary of Significant Accounting Policies (Continued)

E. Budgetary Process (Continued)

Encumbrances

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

A summary of 1999 and 1998 budgetary activity appears in Note 3.

F. Property, Plant and Equipment

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

G. Unpaid Vacation and Sick Leave

Employees are entitled to cash payments for unused vacation and sick leave in certain circumstances, such as upon leaving employment. Unpaid vacation and sick leave are not reflected as liabilities under the cash basis of accounting used by the Village.

2. Equity in Pooled Cash and Investments

The Village maintains a cash and investments pool used by all funds. The Ohio Revised Code prescribes allowable deposits and investments. The carrying amount of cash and investments at December 31, 1999 and 1998 was as follows:

	<u>1999</u>	<u>1998</u>
Demand deposits	\$163,722	\$273,423
Total deposits	<u>\$163,722</u>	<u>\$273,423</u>

Deposits:

Deposits are either (1) insured by the Federal Depository Insurance Corporation, or (3) collateralized by the financial institution's public entity deposit pool.



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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VILLAGE OF LYNCHBURG

HIGHLAND 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.

By: Susan Babbitt

Date: JUNE 22, 2000

VILLAGE OF LYNCHBURG
HIGHLAND COUNTY
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 1999 AND 1998

3. Budgetary Activity

Budgetary activity for the years ending December 31, 1999 and 1998 was as follows:

1999 Budgeted VS. Actual Receipts

<u>Fund Type</u>	<u>Budgeted Receipts</u>	<u>Actual Receipts</u>	<u>Variance</u>
General	\$194,478	\$187,153	\$(7,325)
Special Revenue	228,880	229,234	354
Debt Service	182,739	182,727	(12)
Capital Projects	0	0	0
Enterprise	508,100	520,233	12,133
Total	<u>\$1,114,197</u>	<u>\$1,119,347</u>	<u>\$5,150</u>

1999 Budgeted VS. Actual Budgetary Basis Expenditures

<u>Fund Type</u>	<u>Appropriation Authority</u>	<u>Budgetary Expenditures</u>	<u>Variance</u>
General	\$184,975	\$213,617	\$(28,642)
Special Revenue	242,890	228,994	13,896
Debt Service	182,739	182,728	11
Capital Projects	1,780	1,780	0
Enterprise	661,680	602,280	59,400
Total	<u>\$1,274,064</u>	<u>\$1,229,399</u>	<u>\$44,665</u>

VILLAGE OF LYNCHBURG
HIGHLAND COUNTY
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 1999 AND 1998

3. Budgetary Activity (Continued)

1998 Budgeted VS. Actual Receipts

<u>Fund Type</u>	<u>Budgeted Receipts</u>	<u>Actual Receipts</u>	<u>Variance</u>
General	\$117,591	\$129,380	\$11,789
Special Revenue	190,736	182,450	(8,286)
Debt Service	182,739	182,740	1
Capital Projects	0	0	0
Enterprise	455,520	497,039	41,519
Total	<u>\$946,586</u>	<u>\$991,609</u>	<u>(\$45,023)</u>

1998 Budgeted VS. Actual Budgetary Basis Expenditures

<u>Fund Type</u>	<u>Appropriation Authority</u>	<u>Budgetary Expenditures</u>	<u>Variance</u>
General	\$155,305	\$119,714	\$35,591
Special Revenue	230,924	180,418	50,506
Debt Service	182,739	182,739	0
Capital Projects	10,149	5,369	4,780
Enterprise	600,947	477,104	123,843
Total	<u>\$1,180,064</u>	<u>\$965,344</u>	<u>\$214,720</u>

In 1999, the Village had disbursements exceeding appropriations of \$28,642 in the General fund, \$4,771 in the Park & Recreation Fund, \$9,078 in the Covered Bridge Festival Fund, \$5,020 in the Cops Fast Grant Fund, \$13,734 in the Rural Fire Protection Fund, and \$4,781 in the Water Construction/Repair Fund. These were in violation of Ohio Revised Code Section 5705.41(B), which prohibits the expenditure of funds unless they have been properly appropriated.

VILLAGE OF LYNCHBURG
 HIGHLAND COUNTY
 NOTES TO THE FINANCIAL STATEMENTS
 DECEMBER 31, 1999 AND 1998

4. Property Tax

Real property taxes become a lien on January 1 preceding the October 1 date for which rates are adopted by the Village. The State Board of Tax Equalization adjusts these rates for inflation. Property taxes are also reduced for applicable homestead and rollback deductions. Homestead and rollback amounts are then paid by the State, and are reflected in the accompanying financial statements as Intergovernmental Receipts. Payments are due to the County by December 31. If the property owner elects to make semiannual payment, the first half is due December 31. The second half payment is due the following June 20.

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

Tangible personal property tax is assessed by the property owners, who must file a list of such property to the County by each April 30.

The County is responsible for assessing property, and for billing, collecting, and distributing all property taxes on behalf of the Village.

5. Debt

Debt outstanding at December 31, 1999 was as follows:

	<u>Principal</u>	<u>Interest Rate</u>
Ohio Water Development Authority Loans	\$1,911,332	2.00% - 7.96%
General Obligation Bonds	90,000	5.52%
Total	<u>\$2,001,332</u>	

The Ohio Water Development Authority (OWDA) loan relates to a water and sewer plant expansion project that was mandated by the Ohio Environmental Protection Agency. The OWDA has approved up to \$2,682,743 in loans to the Village for this project. The loans will be repaid in semiannual installments ranging from 24 to 30 years. The scheduled payment amount below assumes that \$2,682,743 was borrowed. The scheduled payment will be adjusted to reflect any revisions in amounts actually borrowed.

The General Obligation Bonds relate to a fire truck acquisition. The bonds were issued December 5, 1995. The bonds mature semi-annually on June 1 and December 1 of each year.

VILLAGE OF LYNCHBURG
 HIGHLAND COUNTY
 NOTES TO THE FINANCIAL STATEMENTS
 DECEMBER 31, 1999 AND 1998

5. Debt (Continued)

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

Year ending <u>December 31:</u>	OWDA <u>Loan</u>	General Obligation <u>Bonds</u>
2000	\$182,739	\$19,968
2001	182,739	19,140
2002	182,739	18,312
2003	182,739	17,484
2004	182,739	16,656
Subsequent	2,124,172	18,828
Total	<u>\$3,037,867</u>	<u>\$110,388</u>

6. Retirement Systems

Ohio Police and Fire Pension Fund

The Village's law enforcement officers belong to the Police & Firemen's Disability & Pension Funds (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 OP&F, 140 East Town Street, Columbus, Ohio.

Plan members are required to contribute 10.0% of their annual covered salary, while employers are required to contribute 19.5% and 24% respectively for police officers and firefighters. The Village's contributions to OP&F for the years ending December 31, 1999 and 1998 were \$15,428 and \$11,795, respectively, equal to the required contributions for each year.

Public Employees Retirement System

All other full-time Village employees belong to the Public Employees Retirement System (PERS) of Ohio. PERS is a cost-sharing, multiple-employer plan. This plan provides retirement benefits, including post-retirement healthcare, and survivor and disability benefits to participants as prescribed by the Ohio Revised Code.

Contribution rates are also prescribed by the Ohio Revised Code. For 1999 and 1998, members of PERS contributed 8.5% of their gross salaries. The Village contributed an amount equal to 13.5% of participants gross salaries. The Village has paid all contributions required through December 31, 1999.

VILLAGE OF LYNCHBURG
HIGHLAND COUNTY
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 1999 AND 1998

7. Risk Management

The Village has obtained commercial carrier insurance for the following risks:

- Comprehensive property and general liability
- Vehicles
- Errors and omissions
- Public Officials liability

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

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Report on Compliance and on Internal Control required by Government Auditing Standards

Village Council
Village of Lynchburg
P.O. Box 402
Lynchburg, Ohio 45142

We have audited the accompanying financial statements of the Village of Lynchburg, Highland County, Ohio (the Village), as of and for the years ended December 31, 1999, and December 31, 1998. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Governmental Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Village's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Governmental Auditing Standards*. However, we noted certain immaterial instances of noncompliance that we have reported to the management of the Village in a separate letter dated May 19, 2000.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Village's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. We noted other matters involving the internal control over financial reporting that do not require inclusion in this report, that we have reported to the management of the Village in a separate letter, dated May 19, 2000.

Village of Lynchburg
Highland County
Report on Compliance and on Internal Control required by Government Auditing Standards
Page 2

This report is intended solely for the information and use of the officials authorized to receive this report under Section 117.26, Ohio Revised Code, and is not intended to be and should not be used by anyone other than these specified parties.

Michael A. Balestra, CPA, Inc.
Michael A. Balestra, CPA, Inc.

May 19, 2000