



**ROSSFORD/PERRYSBURG TOWNSHIP/  
JOINT ECONOMIC DEVELOPMENT AUTHORITY/PORT AUTHORITY  
WOOD COUNTY**

**REGULAR AUDIT**

**FOR THE YEAR ENDED DECEMBER 31, 1999**



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

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**STATE OF OHIO**



**ROSSFORD/PERRYSBURG TOWNSHIP/  
JOINT ECONOMIC DEVELOPMENT AUTHORITY/PORT AUTHORITY**

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STATE OF OHIO  
OFFICE OF THE AUDITOR  

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## REPORT OF INDEPENDENT ACCOUNTANTS

Rossford /Perrysburg Township/  
Joint Economic Development Authority/Port Authority  
Wood County  
P.O. Box 8  
Rossford, Ohio 43460-0008

To the Board of Trustees:

We have audited the balance sheet of the Rossford/Perrysburg Township/Joint Economic Development Authority/Port Authority, Wood County, (the Port Authority) as of and for the year ended December 31, 1999, as listed in the table of contents. This financial statement is the responsibility of the Port Authority's management. Our responsibility is to express an opinion on this financial statement based on our audit.

We conducted our audit 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 audit to obtain reasonable assurance about whether the financial statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. 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.

In our opinion, the balance sheet referred to above present fairly, in all material respects, the financial position of the Port Authority, as of December 31, 1999, in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued our report dated August 25, 2000 on our consideration of the Port Authority's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

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

**Jim Petro**  
Auditor of State

August 25, 2000

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**ROSSFORD/PERRYSBURG TOWNSHIP/  
JOINT ECONOMIC DEVELOPMENT AUTHORITY/PORT AUTHORITY**

**BALANCE SHEET  
DECEMBER 31, 1999**

**Assets:**

Cash and Cash Equivalents	\$3,334
Other assets	<u>134</u>
<b>Total Assets</b>	<b><u><u>\$3,468</u></u></b>

**Liabilities:**

Payable to Rossford Arena Amphitheater Authority	<u>\$3,468</u>
<b>Total Liabilities</b>	<b><u><u>\$3,468</u></u></b>

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

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**ROSSFORD/PERRYSBURG TOWNSHIP/  
JOINT ECONOMIC DEVELOPMENT AUTHORITY/PORT AUTHORITY  
NOTES TO THE GENERAL-PURPOSE FINANCIAL STATEMENTS  
DECEMBER 31, 1999**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

- A.** The Rossford/Perrysburg Township/Joint Economic Development Authority/Port Authority (the Port Authority) is a joint venture created on January 8, 1999 by the City of Rossford (the City) and Perrysburg Township (the Township), under Section 4582.21 et seq. of the Ohio Revised Code. The Port Authority is a body corporate and politic. It has territorial limits coterminous with the City of Rossford and Perrysburg Township.

Since statutes prohibit the Township from providing financial resources to nonprofit organizations, the City and Township formed the Port Authority. The City and Township can provide financial resources to the Port Authority, which passes these resources to the Rossford Arena-Amphitheater Authority (RAAA), a nonprofit organization.

**B. Basis of Presentation**

All assets and liabilities are included on the balance sheet. The Port Authority's activities are restricted to passing resources from the City or Township to the RAAA. The Port Authority has no administrative or direct financial involvement with these resources. Accordingly, the Port Authority has no operations, and presents only a balance sheet.

**2. FINANCING ACTIVITY**

The Port Authority passed through portions of the City's and Township's Hotel/Motel tax to the RAAA. The Port Authority also passed through a \$5,000,000 loan from the Township. The RAAA must pass repayment of the loan through the Port Authority.

The loan is due June 1, 2001. The RAAA is unable to pay scheduled interest payments on the loan. Since the Port Authority is only obligated to pay the Township when it receives payment from the RAAA, the balance sheet does not reflect an asset due from the RAAA or a liability due to the Township.

For additional information, refer to the RAAA financial report for the years ended December 31, 1999.

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

Rossford /Perrysburg Township/  
Joint Economic Development Authority/Port Authority  
Wood County  
P.O. Box 8  
Rossford, Ohio 43460-0008

To the Board of Trustees:

We have audited the financial statements of Rossford/Perrysburg Township/Joint Economic Development Authority/Port Authority, Wood County, (the Port Authority) as of and for the year ended December 31, 1999, and have issued our report thereon dated August 25, 2000. We conducted our audit 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.

**Compliance**

As part of obtaining reasonable assurance about whether the Port Authority'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 *Government Auditing Standards*.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the Port Authority's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted another matter involving the internal control over financial reporting, which we have reported to management of the Port Authority in a separate letter dated August 25, 2000.

Rossford /Perrysburg Township/  
Joint Economic Development Authority/Port Authority  
Wood County  
Report of Independent Accountants on Compliance and on  
Internal Control Required by *Government Auditing Standards*  
Page 2

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

A handwritten signature in black ink, appearing to read "Jim Petro", with a large, stylized flourish at the end.

**Jim Petro**  
Auditor of State

August 25, 2000



STATE OF OHIO  
OFFICE OF THE AUDITOR  

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JIM PETRO, AUDITOR OF STATE

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**ROSSFORD PERRYSBURG TWP JOINT ECONOMIC DEVELOPMENT AUTH. PORT AUTHORITY**  
**WOOD COUNTY**

**CLERK'S CERTIFICATION**

**This is a true and correct copy of the report which is required to be filed in the Office of the Auditor of State pursuant to Section 117.26, Revised Code, and which is filed in Columbus, Ohio.**

*Susan Babbitt*

**CLERK OF THE BUREAU**

**CERTIFIED  
SEPTEMBER 26, 2000**