



**PERRYSBURG CONVENTION AND VISITORS BUREAU  
WOOD COUNTY**

**REGULAR AUDIT**

**FOR THE YEARS ENDED DECEMBER 31, 2000-1999**



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

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**STATE OF OHIO**



**PERRYSBURG CONVENTION AND VISITORS BUREAU  
WOOD COUNTY**

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## REPORT OF INDEPENDENT ACCOUNTANTS

Perrysburg Convention and Visitors Bureau  
Wood County  
201 West Indiana Avenue  
Perrysburg, Ohio 43551-1525

To the Board of Trustees:

We have audited the accompanying financial statements of the Perrysburg Convention and Visitors Bureau, Wood County, Ohio, (the Convention Bureau) as of and for the years ended December 31, 2000 and 1999. These financial statements are the responsibility of the Convention Bureau's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the 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 audits provide a reasonable basis for our opinion.

As discussed in Note 1, the Convention Bureau 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 fund cash balances of the Convention Bureau as of December 31, 2000 and 1999, and its 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 July 13, 2001, on our consideration of the Convention Bureau'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 audits.

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

**Jim Petro**  
Auditor of State

July 13, 2001

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PERRYSBURG CONVENTION AND VISITORS BUREAU  
WOOD COUNTY

STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND  
CHANGE IN CASH BALANCES - GENERAL FUND  
FOR THE YEAR ENDED DECEMBER 31, 2000

	<u>General Fund</u>
<b>Cash Receipts:</b>	
Intergovernmental	\$39,099
Fees	2,665
Earnings on Investments	<u>254</u>
Total Cash Receipts	<u>42,018</u>
<b>Cash Disbursements:</b>	
Current:	
Purchased Services	11,175
Promotional Expenses	13,700
Administrative Expense	5,618
Operating Expense	2,818
Travel Expense	<u>268</u>
Total Cash Disbursements	<u>33,579</u>
Total Receipts Over Disbursements	8,439
Cash Balances, January 1	<u>22,265</u>
<b>Cash Balances, December 31</b>	<b><u><u>\$30,704</u></u></b>

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

PERRYSBURG CONVENTION AND VISITORS BUREAU  
WOOD COUNTY

STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND  
CHANGE IN CASH BALANCES - GENERAL FUND  
FOR THE YEAR ENDED DECEMBER 31, 1999

	<u>General Fund</u>
<b>Cash Receipts:</b>	
Intergovernmental	\$23,097
Fees	2,525
Earnings on Investments	<u>270</u>
Total Cash Receipts	<u>25,892</u>
<b>Cash Disbursements:</b>	
Current:	
Promotional Expense	7,756
Administrative Expense	10,432
Operating Expense	2,633
Travel	742
Miscellaneous	<u>841</u>
Total Cash Disbursements	<u>22,404</u>
Total Receipts Over Disbursements	3,488
Cash Balances, January 1	<u>18,777</u>
<b>Cash Balances, December 31</b>	<b><u><u>\$22,265</u></u></b>

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



**PERRYSBURG CONVENTION AND VISITORS BUREAU  
WOOD COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2000 AND 1999**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Description of the Entity**

The Perrysburg Convention and Visitors Bureau, Wood County, (the Convention Bureau) is a non-profit corporation established as an independent entity. The Convention Bureau is directed by a nine-member Board of Trustees. The Convention Bureau promotes and publicizes the City of Perrysburg and its surrounding areas in order to bring the patronage and business of tourists to the area, and is supported by a hotel/motel tax assessed within the City of Perrysburg. The Convention Bureau promotes cultural, educational, religious, professional, and sports organizations of the surrounding business area.

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

**B. Basis of Accounting**

These financial statements follow the basis of accounting prescribed or permitted by the Auditor of State, which is similar to the cash receipts and disbursements basis of accounting. Receipts are recognized when received in cash rather than when earned, and disbursements are recognized when paid rather than when a liability is incurred.

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

**C. Fund Accounting**

The Convention Bureau uses fund accounting to segregate cash that is restricted as to use. The General Fund is the general operating fund which is used to account for all financial resources except those required by law or contract to be restricted.

**D. Budgetary Process**

The Convention Bureau adopts an annual budget that is used as a measure of performance.

A summary of 2000 and 1999 budgetary activity appears in Note 3.

**E. 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.

**2. EQUITY IN POOLED CASH AND INVESTMENTS**

The carrying amount of cash at December 31 was as follows:

	<u>2000</u>	<u>1999</u>
Demand deposits	<u>\$30,704</u>	<u>\$22,265</u>

Deposits are insured by the Federal Depository Insurance Corporation.

**PERRYSBURG CONVENTION AND VISITORS BUREAU  
WOOD COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2000 AND 1999  
(Continued)**

**3. BUDGETARY ACTIVITY**

Budgetary activity for the years ending December 31, 2000 and 1999 follows:

2000 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	<u>\$40,000</u>	<u>\$42,018</u>	<u>\$2,018</u>

2000 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	<u>\$49,931</u>	<u>\$33,579</u>	<u>\$16,352</u>

1999 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	<u>\$23,540</u>	<u>\$25,892</u>	<u>\$2,352</u>

1999 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	<u>\$28,718</u>	<u>\$22,404</u>	<u>\$6,314</u>

**5. SOCIAL SECURITY**

The Convention Bureau's sole employee paid into the Social Security System until April 2000, upon resignation. The Convention Bureau's liability was 6.2 percent of wages paid.

**6. RISK MANAGEMENT**

The City of Perrysburg provides general liability and casualty insurance protection to the Convention Bureau.



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

Perrysburg Convention and Visitors Bureau  
Wood County  
201 West Indiana Avenue  
Perrysburg, Ohio 43551-1525

To the Board of Trustees:

We have audited the accompanying financial statements of the Perrysburg Convention and Visitors Bureau, Wood County, Ohio, (the Convention Bureau) as of and for the years ended December 31, 2000 and 1999, and have issued our report thereon dated July 13, 2001. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

**Compliance**

As part of obtaining reasonable assurance about whether the Convention Bureau'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 determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audits 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 audits, we considered the Convention Bureau'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 certain matters involving the internal control over financial reporting that did not require inclusion in this report, that we have reported to management of the Convention Bureau in a separate letter dated July 13, 2001.

Perrysburg Convention and Visitors Bureau  
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 of Trustees, and is not intended to be and should not be used by anyone other than these specified parties.

**Jim Petro**  
Auditor of State

July 13, 2001



STATE OF OHIO  
OFFICE OF THE AUDITOR  

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**PERRYSBURG CONVENTION AND VISITORS BUREAU**

**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  
AUGUST 21, 2001**