



**VILLAGE OF WOODMERE
CUYAHOGA COUNTY**

REGULAR AUDIT

FOR THE YEARS ENDED DECEMBER 31, 2003 & 2002



**Auditor of State
Betty Montgomery**

VILLAGE OF WOODMERE
CUYAHOGA COUNTY

TABLE OF CONTENTS

TITLE	PAGE
Independent Accountants' Report.....	1
Combined Statement of Cash Receipts, Cash Disbursements, and Changes in Fund Cash Balances - All Governmental and Fiduciary Fund Types - For the Year Ended December 31, 2003	3
Combined Statement of Cash Receipts, Cash Disbursements, and Changes in Fund Cash Balances - All Governmental and Fiduciary Fund Types - For the Year Ended December 31, 2002	4
Notes to the Financial Statements	5
Independent Accountants' Report on Compliance and on Internal Control Required by <i>Government Auditing Standards</i>	13

This page intentionally left blank.



**Auditor of State
Betty Montgomery**

INDEPENDENT ACCOUNTANTS' REPORT

Village Council
Village of Woodmere
Cuyahoga County
27899 Chagrin Boulevard
Woodmere, Ohio 44122

We have audited the accompanying financial statements of the Village of Woodmere, Cuyahoga County, Ohio, (the Village) as of and for the years ended December 31, 2003 and December 31, 2002. These financial statements are the responsibility of the Village's management. Our responsibility is to express an opinion on these financial statements based on our 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 described 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 Woodmere, Cuyahoga County, Ohio, as of December 31, 2003 and December 31, 2002, and its combined cash receipts and disbursements for the years then ended on the basis of accounting described in Note 1.

In accordance with *Government Auditing Standards*, we have also issued our report dated April 2, 2004, on our consideration of the Village's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audits.

Village of Woodmere
Cuyahoga County
Independent Accountants' Report
Page 2

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

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

Betty Montgomery
Auditor of State

April 2, 2004

**VILLAGE OF WOODMERE
CUYAHOGA COUNTY**

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

	Governmental Fund Types			Fiduciary Fund Type	Totals (Memorandum Only)
	General	Special Revenue	Capital Projects	Agency	
Cash Receipts:					
Property Tax and Other Local Taxes	\$1,583,851	\$52,296	\$0	\$0	\$1,636,147
Intergovernmental Receipts	82,105	105,744	0	0	187,849
Charges for Services	27,483	28,000	0	0	55,483
Fines, Licenses, and Permits	175,196	11,735	0	0	186,931
Earnings on Investments	6,892	0	0	0	6,892
Miscellaneous	0	1,169	5,305	0	6,474
Total Cash Receipts	1,875,527	198,944	5,305	0	2,079,776
Cash Disbursements:					
Current:					
Security of Persons and Property	1,045,274	76,661	1,800	0	1,123,735
Public Health Services	2,713	0	0	0	2,713
Community Environment	0	13,947	362,586	0	376,533
Basic Utility Services	54,721	258	0	0	54,979
Transportation	73,390	33,446	2,146	0	108,982
General Government	688,798	10,296	26,426	0	725,520
Debt Service:					
Principal Payments	0	0	11,305	0	11,305
Capital Outlay	30,272	49,200	18,998	0	98,470
Total Cash Disbursements	1,895,168	183,808	423,261	0	2,502,237
Total Receipts Over Disbursements	(19,641)	15,136	(417,956)	0	(422,461)
Other Financing Receipts and (Disbursements):					
Sale of Notes	0	0	1,300,000	0	1,300,000
Transfers-In	0	18,790	92,000	0	110,790
Advances-In	20,000	17,200	0	0	37,200
Advances-Out	(17,200)	(20,000)	0	0	(37,200)
Transfers-Out	(110,790)	0	0	0	(110,790)
Other Non-Operating Revenues	0	0	0	309,330	309,330
Other Non-Operating Expenses	0	0	0	(244,684)	(244,684)
Other Financing Sources	8,540	0	0	0	8,540
Total Other Financing Receipts/(Disbursements)	(99,450)	15,990	1,392,000	64,646	1,373,186
Excess of Cash Receipts and Other Financing Receipts Over Cash Disbursements and Other Financing Disbursements	(119,091)	31,126	974,044	64,646	950,725
Fund Cash Balances, January 1, 2003	724,244	86,687	294,473	258,122	1,363,526
Fund Cash Balances, December 31, 2003	\$605,153	\$117,813	\$1,268,517	\$322,768	\$2,314,251
Reserves for Encumbrances, December 31, 2003	\$5,663	\$613	\$3,000	\$540	\$9,816

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

**VILLAGE OF WOODMERE
CUYAHOGA COUNTY**

**COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
CHANGES IN FUND CASH BALANCES ALL GOVERNMENTAL AND FIDUCIARY FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 2002**

	Governmental Fund Types			Fiduciary Fund Type	Totals (Memorandum Only)
	General	Special Revenue	Capital Projects	Agency	
Cash Receipts:					
Property Tax and Other Local Taxes	\$1,451,819	\$52,795	\$0	\$0	\$1,504,614
Intergovernmental Receipts	68,578	92,518	180,501	0	341,597
Charges for Services	20,205	0	100	0	20,305
Fines, Licenses, and Permits	163,254	12,575	0	0	175,829
Earnings on Investments	14,720	0	0	0	14,720
Miscellaneous	991	2,391	5,267	0	8,649
Total Cash Receipts	1,719,567	160,279	185,868	0	2,065,714
Cash Disbursements:					
Current:					
Security of Persons and Property	958,150	64,582	42,355	0	1,065,087
Public Health Services	2,667	0	0	0	2,667
Community Environment	0	17,656	0	0	17,656
Basic Utility Services	48,154	1,406	0	0	49,560
Transportation	69,999	19,768	75,448	0	165,215
General Government	605,320	32,494	137,045	0	774,859
Debt Service:					
Principal Payments	0	0	11,305	0	11,305
Capital Outlay	74,885	42,000	0	0	116,885
Total Cash Disbursements	1,759,175	177,906	266,153	0	2,203,234
Total Receipts Over Disbursements	(39,608)	(17,627)	(80,285)	0	(137,520)
Other Financing Receipts and (Disbursements):					
Sale of Assets	2,461	0	0	0	2,461
Transfers-In	0	10,000	119,619	0	129,619
Advances-In	78,225	10,000	78,225	0	166,450
Advances-Out	(88,225)	0	(78,225)	0	(166,450)
Transfers-Out	(129,619)	0	0	0	(129,619)
Other Non-Operating Revenues	0	0	0	340,370	340,370
Other Non-Operating Expenses	0	0	0	(234,649)	(234,649)
Other Financing Uses	(7,000)	0	0	0	(7,000)
Other Financing Sources	28,293	0	0	0	28,293
Total Other Financing Receipts/(Disbursements)	(115,865)	20,000	119,619	105,721	129,475
Excess of Cash Receipts and Other Financing Receipts Over Cash Disbursements and Other Financing Disbursements	(155,473)	2,373	39,334	105,721	(8,045)
Fund Cash Balances, January 1, 2002	879,718	84,314	255,138	152,401	1,371,571
Fund Cash Balances, December 31, 2002	\$724,245	\$86,687	\$294,472	\$258,122	\$1,363,526
Reserves for Encumbrances, December 31, 2002	\$4,381	\$778	\$0	\$3,994	\$9,153

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

**VILLAGE OF WOODMERE
CUYAHOGA COUNTY**

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Description of the Entity

The Village of Woodmere, Cuyahoga County, Ohio, (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 Mayor and seven-member Council. The Village provides general governmental services, including police, fire, building inspection, recreation program, and administrative services.

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

B. Basis of Accounting

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

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

C. Cash

Investments are reported as assets. Accordingly, purchases of investments are not recorded as disbursements, and sales of investments are not recorded as receipts. Gains or losses at the time of sale are recorded as receipts or disbursements, respectively.

Certificates of deposit and repurchase agreements are valued at cost. STAR Ohio is recorded at share values reported by the mutual fund.

D. Fund Accounting

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

1. General Fund

The General Fund is the general operating fund. It is used to account for all financial resources except those required to be accounted for in another fund.

2. Special Revenue 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:

VILLAGE OF WOODMERE
CUYAHOGA COUNTY

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Fund Accounting (Continued)

2. Special Revenue Fund (Continued)

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

Fire Levy Fund - This fund receives property tax money to provide fire protection services for the Village residents.

3. Capital Project Fund

This fund is used to account for receipts that are restricted for the acquisition or construction of major capital projects. The Village had the following significant Capital Project Fund:

Eton Redevelopment Fund - This fund received the proceeds from a note issuance to aid the development of Eton Place.

4. Fiduciary Fund (Agency Funds)

These funds are used to account for resources restricted by legally binding trust agreements and funds for which the Village is acting in an agency capacity. The Village had the following significant Fiduciary Fund:

Mayor's Court Fund - This fund receives fees from traffic violations. A portion of these fees are paid to the Village's General Fund and the remainder is remitted to the State of Ohio.

E. Budgetary Process

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

1. Appropriations

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

2. Estimated Resources

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

**VILLAGE OF WOODMERE
CUYAHOGA COUNTY**

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Budgetary Process (Continued)

3. Encumbrances

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

A summary of 2003 and 2002 budgetary activity appears in Note 3.

4. Reserves for Budget Stabilization

Pursuant to Ohio Revised Code Sections 5705.13 and 5705.131, the Village established a reserve balance account for budget stabilization. The amount reserved for this purpose may not exceed 5% of the general fund's revenue for the preceding fiscal year and the reserve balance is not considered part of the unencumbered balance when certifying available balances at year-end. The total reserve for budget stabilization as of December 31, 2003 is \$260,000. The Village established the reserve in 2000.

F. Property, Plant and Equipment

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

G. Accumulated Leave

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

2. EQUITY IN POOLED CASH AND INVESTMENTS

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

	<u>2003</u>	<u>2002</u>
Demand deposits	\$119,539	\$307,090
Certificates of deposit	400,000	0
Total deposits	<u>519,539</u>	<u>307,090</u>
STAR Ohio	641,359	306,612
Repurchase agreements	1,153,353	749,824
Total Investments	<u>1,794,712</u>	<u>1,056,436</u>
Total Deposits and Investments	<u>\$2,314,251</u>	<u>\$1,363,526</u>

**VILLAGE OF WOODMERE
CUYAHOGA COUNTY**

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

2. EQUITY IN POOLED CASH AND INVESTMENTS (Continued)

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

Investments in STAR Ohio are not evidenced by securities that exist in physical or book-entry form. The Village's financial institution transfers securities to the Village's agent to collateralize repurchase agreements. The securities are not in the Village's name.

3. BUDGETARY ACTIVITY

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

2003 Budgeted vs. Actual Receipts

Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$1,862,058	\$1,884,067	\$22,009
Special Revenue	224,506	217,734	(6,772)
Capital Projects	1,394,477	1,397,305	2,828
Total	<u>\$3,481,041</u>	<u>\$3,499,106</u>	<u>\$18,065</u>

2003 Budgeted vs. Actual Budgetary Basis Expenditures

Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$2,182,039	\$2,011,621	\$170,418
Special Revenue	277,864	184,421	93,443
Capital Projects	1,632,589	426,261	1,206,328
Total	<u>\$4,092,492</u>	<u>\$2,622,303</u>	<u>\$1,470,189</u>

2002 Budgeted vs. Actual Receipts

Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$1,805,811	\$1,750,321	(\$55,490)
Special Revenue	185,552	170,279	(15,273)
Capital Projects	308,856	305,487	(3,369)
Total	<u>\$2,300,219</u>	<u>\$2,226,087</u>	<u>(\$74,132)</u>

**VILLAGE OF WOODMERE
CUYAHOGA COUNTY**

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

3. BUDGETARY ACTIVITY (Continued)

2002 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$1,983,636	\$1,900,175	\$83,461
Special Revenue	264,415	178,684	85,731
Capital Projects	515,308	266,153	249,155
Total	\$2,763,359	\$2,345,012	\$418,347

4. PROPERTY TAX

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

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

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

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

5. DEBT

Debt outstanding at December 31, 2003 was as follows:

	<u>Principal</u>	<u>Interest Rate</u>
OPWC Loan 1 – Irving Park & Maplecrest	\$ 93,750	0%
OPWC Loan 2 – Roselawn & Avondale	57,072	0%
Street Improvement Bond Anticipation Note	1,300,000	5%

The Ohio Public Works Commission (OPWC) loans relate to sanitary sewer projects. The loans will be repaid in semiannual installments of \$3,750 and \$1,902.50, interest free, over 20 years. The Street Improvement Bond Anticipation Note was issued on October 1, 2003 and matures on September 30, 2004.

**VILLAGE OF WOODMERE
CUYAHOGA COUNTY**

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

5. DEBT (Continued)

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

	OPWC Loan 1	OPWC Loan 2
Year ending December 31:		
2004	\$7,500	\$3,805
2005	7,500	3,805
2006	7,500	3,805
2007	7,500	3,805
2008	7,500	3,805
2009 - 2015	56,250	38,047
Total	\$93,750	\$57,072

6. LOCAL INCOME TAX

The Village levies a municipal income tax of 2 percent on substantially all earned income arising from employment, residency, or business activities within the Village as well as certain income of residents earned outside of the Village.

Employers within the Village withhold income tax on employee compensation and remit the tax to the Village either monthly or quarterly, as required. Corporations and other individual taxpayers pay estimated taxes quarterly and file a declaration annually.

7. RETIREMENT SYSTEMS

The Village's law-enforcement officers and firefighters belong to the Ohio Police and Fire Pension Funds (OP&F). Other full-time employees belong to the Public Employees Retirement System (PERS) of Ohio. OP&F and PERS are cost-sharing, multiple-employer plans. These plans provide retirement benefits, including postretirement 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 2003 and 2002, OP&F participants contributed 10% of their wages. The Village contributed an amount equal to 19.5% of police participant and 24% of fire participant wages. PERS members contributed 8.5% of their wages. The Village contributed an amount equal to 13.55% of participants' gross salaries for 2003 and 2002. The Village has paid all contributions required through December 31, 2003.

8. RISK MANAGEMENT

The Village belongs to the Ohio Government Risk Management Plan (the "Plan"), an unincorporated non-profit association with over 600 governmental entity members providing a formalized, jointly administered self-insurance risk management program and other administrative services.

Pursuant to Section 2744.081 of the Ohio Revised Code, the Plan is deemed a separate legal entity. The Plan provides property, liability, errors and omissions, law enforcement, automobile, excess liability, crime, surety and bond, inland marine and other coverages, modified for each member's needs. The Plan pays judgments, settlements and other expenses resulting from covered claims that exceed the member's deductible.

**VILLAGE OF WOODMERE
CUYAHOGA COUNTY**

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

8. RISK MANAGEMENT (Continued)

The Plan uses conventional insurance coverages and reinsures these coverages. Effective September 1, 2002, the Plan retains 5% of the premium and losses on the first \$500,000 casualty treaty (up to \$25,000 of a loss) and 5% of the first \$1,000,000 property treaty (up to \$50,000 of a loss). The Plan also participates in a loss corridor in its first \$500,000 casualty reinsurance. The corridor includes losses paid between 55% and 65% of premiums earned under this treaty. (Reinsurance coverage would resume after a paid loss ratio of 65% is exceeded). The individual members are only responsible for their self-retention (deductible) amounts, which vary from member to member.

9. CONTINGENT LIABILITIES

The Village is defendant in several lawsuits. Although the outcome of these suits is not presently determinable, management believes that the resolution of these matters will not materially adversely affect the Village's financial condition.

This page intentionally left blank.



**Auditor of State
Betty Montgomery**

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

Village Council
Village of Woodmere
Cuyahoga County
27899 Chagrin Boulevard
Woodmere, Ohio 44122

We have audited the accompanying financial statements of the Village of Woodmere, Cuyahoga County, Ohio, (the Village) as of and for the years ended December 31, 2003 and December 31, 2002, and have issued our report thereon dated April 2, 2004. 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 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 *Government Auditing Standards*. However, we noted an immaterial instance of noncompliance that we have reported to management of the Village in a separate letter dated April 2, 2004.

Internal Control Over Financial Reporting

In planning and performing our audits, we considered the Village's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted a matter involving the internal control over financial reporting that does not require inclusion in this report, that we have reported to management of the Village in a separate letter dated April 2, 2004.

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

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

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

Betty Montgomery
Auditor of State

April 2, 2004



**Auditor of State
Betty Montgomery**

88 East Broad Street
P.O. Box 1140
Columbus, Ohio 43216-1140

Telephone 614-466-4514
800-282-0370

Facsimile 614-466-4490

VILLAGE OF WOODMERE

CUYAHOGA 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
MAY 13, 2004**