

**BASIS OF ACCOUNTING**

The above funds of the City of Morgantown, West Virginia are presented on the modified accrual basis of accounting. Revenues are recognized when "measurable and available." Available means collectible within the current period or soon enough thereafter to pay current liabilities. Expenditures are recognized when the related fund liability is incurred.

**CERTIFICATION**

We, the undersigned City Manager and Finance Director for the City of Morgantown, West Virginia, hereby certify that the preceding financial statements of the funds of the City of Morgantown, as of and for the year ended June 30, 2003, and supplementary information are true and accurate to the best of our knowledge and belief.

Dan Boroff  
City Manager

Denise R. White  
Finance Director

