



**Auditor of State  
Betty Montgomery**



**ASHTABULA COUNTY PARK  
ASHTABULA COUNTY**

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**Auditor of State  
Betty Montgomery**

**INDEPENDENT ACCOUNTANTS' REPORT**

Ashtabula County Park  
Ashtabula County  
25 West Jefferson Street  
Jefferson, Ohio 44047

To the Board of Trustees:

We have audited the accompanying financial statement of the Ashtabula County Park, Ashtabula County, Ohio, (the Park) as of and for the year ended December 31, 2003. This financial statement is the responsibility of the Park's management. Our responsibility is to express an opinion on this financial statement based on our audit.

We conducted our audit 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 audit 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 Park prepares its financial statement 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 statement referred to above presents fairly, in all material respects, the combined fund cash balances and reserves for encumbrances of the Park as of December 31, 2003, and its combined cash receipts and disbursements for the year then ended on the basis of accounting described in Note 1.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 30, 2005, on our consideration of the Park'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.

This report is intended solely for the information and use of management, 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.

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

**Betty Montgomery**  
Auditor of State

November 30, 2005

**ASHTABULA COUNTY PARK  
ASHTABULA COUNTY**

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

	Governmental Fund Type	Fiduciary Fund Type	Totals (Memorandum Only)
	General	Expendable Trust	
<b>Cash Receipts:</b>			
Intergovernmental	\$35,937		\$35,937
Investment Income	335	\$226	561
Other Receipts	1,198	168	1,366
	<u>37,470</u>	<u>394</u>	<u>37,864</u>
<b>Total Cash Receipts</b>	<b>37,470</b>	<b>394</b>	<b>37,864</b>
<b>Cash Disbursements:</b>			
Current:			
Salaries - Employees	3,875		3,875
Supplies	3,730		3,730
Contracts - Services	24,744		24,744
Rentals	3,562		3,562
Advertising and Printing	4,241		4,241
Public Employees Retirement	457		457
Workers' Compensation	61		61
Capital Outlay		20,000	20,000
Other	9,391		9,391
	<u>50,061</u>	<u>20,000</u>	<u>70,061</u>
<b>Total Cash Disbursements</b>	<b>50,061</b>	<b>20,000</b>	<b>70,061</b>
Total Receipts Over/(Under) Disbursements	(12,591)	(19,606)	(32,197)
Fund Cash Balances, January 1	32,863	20,191	53,054
<b>Fund Cash Balances, December 31</b>	<b><u>\$20,272</u></b>	<b><u>\$585</u></b>	<b><u>\$20,857</u></b>
Reserves for Encumbrances, December 31	<u>\$2,761</u>	<u>\$0</u>	<u>\$2,761</u>

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

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**ASHTABULA COUNTY PARK  
ASHTABULA COUNTY**

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

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Description of the Entity**

The constitution and laws of the State of Ohio establish the rights and privileges of the Ashtabula County Park, Ashtabula County, (the Park) as a body corporate and politic. The probate judge of Ashtabula County appoints a three-member Board of Trustees to govern the Park. The Trustees are authorized to acquire, develop, protect, maintain, and improve park lands and facilities. The Trustees may convert acquired land into forest reserves. The Trustees are also responsible for activities related to conserving natural resources, including streams, lakes, submerged lands, and swamp lands. The Board may also create parks, parkways, and other reservations and may afforest, develop, improve and protect and promote the use of these assets conducive to the general welfare.

The Park's management believes this financial statement presents all activities for which the Park is financially accountable.

**B. Basis of Accounting**

This financial statement follows the basis of accounting the Auditor of State prescribes or permits. This basis is similar to the cash receipts and disbursements accounting basis. The Park recognizes receipts when received in cash rather than when earned, and recognizes disbursements 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).

This statement includes adequate disclosure of material matters, as the Auditor of State prescribes or permits.

**C. Cash and Investments**

As the Ohio Revised Code permits, the Ashtabula County Treasurer holds the Park's cash as the Park's custodian. The County holds the Park's assets in its investment pool, valued at the Treasurer's reported carrying amount.

**D. Fund Accounting**

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

**1. General Fund**

The General Fund accounts for all financial resources except those required to be accounted for in another fund.

**2. Fiduciary Fund (Trust Fund)**

Trust funds account for resources restricted by legally binding trust agreements. The Park had the following significant fiduciary fund:

**ASHTABULA COUNTY PARK  
ASHTABULA COUNTY**

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

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

*Environmental Endowment Fund:* This fund is an expendable trust fund that receives donations. Donations can be used for capital improvements, acquisitions, and education.

**E. Budgetary Process**

The Ohio Revised Code requires the Board of Trustees to budget each fund 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. Appropriation Authority includes current year appropriations plus encumbrances carried over from the prior year (if any). The Board must annually approve appropriation measures and subsequent amendments. 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.

**3. Encumbrances**

The Ohio Revised Code requires the Park 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 budgetary activity appears in Note 2.

**F. Property, Plant, and Equipment**

The Park records disbursements for acquisitions of property, plant, and equipment when paid. The accompanying financial statements do not report these items as assets.

**2. BUDGETARY ACTIVITY**

Budgetary activity for the year ending 12/31/03 follows:

2003 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$415,720	\$37,470	(\$378,250)
Fiduciary	20,241	394	(19,847)
Total	\$435,961	\$37,864	(\$398,097)

**ASHTABULA COUNTY PARK  
ASHTABULA COUNTY**

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

**2. BUDGETARY ACTIVITY (Continued)**

2003 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$415,756	\$52,822	\$362,934
Fiduciary	20,241	20,000	241
Total	\$435,997	\$72,822	\$363,175

**3. RETIREMENT SYSTEM**

The Park's full-time employees belong to the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple-employer plan. The Ohio Revised Code prescribes retirement benefits, including postretirement healthcare, and survivor and disability benefits.

The Ohio Revised Code also prescribes contribution rates. For 2003, OPERS members contributed 8.5 percent of their gross salaries. The Park contributed an amount equal to 13.55 percent of participants' gross salaries. The Park has paid all contributions required through December 31, 2003.

**4. RISK MANAGEMENT**

**Commercial Insurance**

The Park has obtained commercial insurance for the following risks:

- Comprehensive property and general liability;
- Vehicles; and
- Errors and omissions.

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**Auditor of State  
Betty Montgomery**

**INDEPENDENT ACCOUNTANTS' REPORT ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS  
REQUIRED BY *GOVERNMENT AUDITING STANDARDS***

Ashtabula County Park  
Ashtabula County  
25 West Jefferson St.  
Jefferson, Ohio 44047

To the Board of Trustees:

We have audited the financial statement of Ashtabula County Park, Ashtabula County (the Park) as of and for the year ended December 31, 2003, and have issued our report thereon dated November 30, 2005, wherein we noted the Park followed accounting practices the Auditor of State prescribes rather than accounting principles generally accepted in the United States of America. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the Comptroller General of the United States' *Government Auditing Standards*.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the Park's internal control over financial reporting to determine our auditing procedures to express our opinion on the financial statement and not to opine on the internal control over financial reporting. Our consideration of the internal control would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a reportable 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 caused by error or fraud in amounts material to the financial statement we audited may occur and not be timely detected by employees when performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider material weaknesses. In a separate letter to the Park's management dated November 30, 2005, we reported other matters involving the internal control over financial reporting we did not deem reportable conditions.

**Compliance and Other Matters**

As part of reasonably assuring whether the Park's financial statement is free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect 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 an opinion. The results of our tests disclosed no instances of noncompliance or other matters we must report under *Government Auditing Standards*. In a separate letter to the Park's management dated November 30, 2005, we report one matter related to noncompliance we deemed immaterial.

Ashtabula County Park  
Ashtabula County  
Independent Accountants' Report on Internal Control over Financial Reporting and  
On Compliance and Other Matters Required by *Government Auditing Standards*  
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We intend this report solely for the information and use of management and the Board of Trustees. It is not intended for 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

November 30, 2005



**Auditor of State  
Betty Montgomery**

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**ASHTABULA COUNTY PARK**

**ASHTABULA 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  
DECEMBER 22, 2005**