



**NEWARK/GRANVILLE COMMUNITY AUTHORITY
LICKING COUNTY**

NON-GAGAS AUDIT

FOR THE YEARS ENDED JUNE 30, 2005 AND 2004



**Auditor of State
Betty Montgomery**

**NEWARK/GRANVILLE COMMUNITY AUTHORITY
LICKING COUNTY**

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**Auditor of State
Betty Montgomery**

INDEPENDENT ACCOUNTANTS' REPORT

Newark/Granville Community Authority
Licking County
P.O. Box 417
Granville, Ohio 43023-0417

To the Board of Trustees:

We have audited the accounts, financial records, files, and reports of the Newark/Granville Community Authority, Licking County, Ohio, (the Authority) as of and for the years ended June 30, 2005, and June 30, 2004 following Ohio Admin. Code § 117-4-02.

There are no reportable findings or conditions as a result of performing these procedures.

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.

A handwritten signature in cursive script that reads "Betty Montgomery".

Betty Montgomery
Auditor of State

December 9, 2005

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**NEWARK/GRANVILLE COMMUNITY AUTHORITY
LICKING COUNTY**

**STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
CHANGES IN CASH BALANCE
FOR THE YEARS ENDED JUNE 30, 2005 AND 2004**

	2005	2004
Cash Receipts:		
Special Assessments	\$73,021	\$47,635
Cash Disbursements:		
Auditor and Treasurer Fees	2,140	1,440
Surety Bonds	150	150
Advertising	107	104
Legal Fees	7,225	3,978
Miscellaneous	0	15
Total Cash Disbursements	9,622	5,687
Total Cash Receipts Over Cash Disbursements	63,399	41,948
Cash Balance, July 1	73,754	31,806
Cash Balance, June 30	\$137,153	\$73,754

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

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**NEWARK/GRANVILLE COMMUNITY AUTHORITY
LICKING COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2005 AND 2004**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Description of the Entity

The Newark/Granville Community Authority, Licking County, (the Authority) is a body corporate and politic established to exercise the rights and privileges under Chapter 349 of the Ohio Revised Code. The Authority is directed by a seven-member Board of Trustees, three of whom are citizen members to represent the interests of present and future citizens of the new Community Authority, one of whom is to serve as a representative of local government and three of whom are to serve as representatives of the Granville Exempted Village School District. Three representatives of the Board of Trustees are selected by Granville Exempted Village School District and the other members are appointed by the Licking County Commissioners. The Authority was created for the purpose of encouraging the orderly development of a well-planned, diversified and economically sound New Community in central Licking County.

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

B. Basis of Accounting

These financial statements follow the basis of accounting the Auditor of State prescribes or permits. This basis is similar to the cash receipts and disbursements accounting basis. The Authority recognizes receipts when received in cash rather than when earned, and recognizes disbursements when paid rather than when a liability is incurred.

These statements include adequate disclosure of material matters, as the Auditor of State prescribes or permits.

C. Cash

The Treasurer of the Authority is the Treasurer of the Granville Exempted Village School District. Authority receipts and disbursements are maintained in an Agency Fund on the School District's records.

2. EQUITY IN POOLED CASH

The Ohio Revised Code prescribes allowable deposits and investments. The carrying amount of cash at December 31 was as follows:

	2005	2004
Demand deposits	<u>\$137,153</u>	<u>\$73,754</u>

3. SPECIAL ASSESSMENTS

Residents residing in the Authority are charged an assessment on each parcel of land, after a certificate of occupancy has been issued. The annual assessment charged is the greater of \$455 or the product of the assessed valuation of the parcel, multiplied by \$.0052.

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



**Auditor of State
Betty Montgomery**

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NEWARK/GRANVILLE COMMUNITY AUTHORITY

LICKING 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
JANUARY 17, 2006**