



**Auditor of State
Betty Montgomery**

VILLAGE OF ROCK CREEK
ASHTABULA COUNTY

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**Auditor of State
Betty Montgomery**

INDEPENDENT ACCOUNTANTS' REPORT

Village of Rock Creek
Ashtabula County
3081 W Water Street
Rock Creek, Ohio 44084

To the Village Council:

We have audited the accompanying financial statements of the Village of Rock Creek, Ashtabula County (the Village) as of and for the years ended December 31, 2002 and December 31, 2001. 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 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 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 as of December 31, 2002 and December 31, 2001, 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 25, 2003 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 audit.

This report is intended solely for the information and use of 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 25, 2003

**VILLAGE OF ROCK CREEK
ASHTABULA COUNTY**

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

	<u>Governmental Fund Types</u>				Totals (Memorandum Only)
	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	
Cash Receipts:					
Property Tax and Other Local Taxes	\$80,367	\$23,045	\$0	\$7,116	\$110,528
Special Assessments			55,221		55,221
Intergovernmental Receipts	28,576	33,872			62,448
Fines, Licenses, and Permits	237				237
Earnings on Investments	14,333	699	12,446		27,478
Miscellaneous	2,673			26,438	29,111
	<u>126,186</u>	<u>57,616</u>	<u>67,667</u>	<u>33,554</u>	<u>285,023</u>
Total Cash Receipts					
Cash Disbursements:					
Current:					
Security of Persons and Property		9,945			9,945
Public Health Services	2,943				2,943
Community Environment	422				422
Basic Utility Services	225				225
Transportation	2,998	45,013			48,011
General Government	90,529	457	1,939		92,925
Debt Service:					
Principal Payments			52,347		52,347
Interest Payments			33,061		33,061
Capital Outlay				41,174	41,174
	<u>97,117</u>	<u>55,415</u>	<u>87,347</u>	<u>41,174</u>	<u>281,053</u>
Total Cash Disbursements					
Total Receipts Over/(Under) Disbursements	<u>29,069</u>	<u>2,201</u>	<u>(19,680)</u>	<u>(7,620)</u>	<u>3,970</u>
Other Financing Receipts and (Disbursements):					
Transfers-In	29,162	1,916	44,725		75,803
Transfers-Out	(56,990)	0	(29,162)	0	(86,152)
Other Sources	1,770		4,000		5,770
	<u>(26,058)</u>	<u>1,916</u>	<u>19,563</u>	<u>0</u>	<u>(4,579)</u>
Total Other Financing Receipts/(Disbursements)					
Excess of Cash Receipts and Other Financing Receipts Over/(Under) Cash Disbursements and Other Financing Disbursements	3,011	4,117	(117)	(7,620)	(609)
Fund Cash Balances, January 1	(114)	69,295	305,314	10,374	384,869
Fund Cash Balances, December 31	<u>\$2,897</u>	<u>\$73,412</u>	<u>\$305,197</u>	<u>\$2,754</u>	<u>\$384,260</u>
Reserves for Encumbrances, December 31	<u>\$0</u>	<u>\$20,742</u>	<u>\$0</u>	<u>\$0</u>	<u>\$20,742</u>

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

**VILLAGE OF ROCK CREEK
ASHTABUL COUNTY**

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

	<u>Proprietary Fund Types</u>	<u>Fiduciary Fund Type</u>	<u>Totals (Memorandum Only)</u>
	<u>Enterprise</u>	<u>Agency</u>	
Operating Cash Receipts:			
Charges for Services	\$211,849		\$211,849
Operating Cash Disbursements:			
Personal Services	96,366		96,366
Contractual Services	70,112		70,112
Supplies and Materials	58,176		58,176
Total Operating Cash Disbursements	<u>224,654</u>		<u>224,654</u>
Operating Income/(Loss)	<u>(12,805)</u>		<u>(12,805)</u>
Non-Operating Cash Receipts:			
Other Non-Operating Receipts	1,641		1,641
Non-Operating Cash Disbursements:			
Debt Service	17,500		17,500
Other Non-Operating Cash Disbursements	510		510
Total Non-Operating Cash Disbursements	<u>18,010</u>		<u>18,010</u>
Excess of Receipts Over/(Under) Disbursements Before Interfund Transfers and Advances	<u>(29,174)</u>		<u>(29,174)</u>
Transfers-In	50,153		50,153
Transfers-Out	<u>(39,804)</u>		<u>(39,804)</u>
Net Receipts Over/(Under) Disbursements	(18,825)		(18,825)
Fund Cash Balances, January 1	<u>126,479</u>	<u>117</u>	<u>126,596</u>
Fund Cash Balances, December 31	<u><u>\$107,654</u></u>	<u><u>\$117</u></u>	<u><u>\$107,771</u></u>

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

**VILLAGE OF ROCK CREEK
ASHTABULA COUNTY**

**COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
CHANGES IN FUND CASH BALANCES - ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 2001**

	<u>Governmental Fund Types</u>				Totals (Memorandum Only)
	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	
Cash Receipts:					
Property Tax and Other Local Taxes	\$86,701	\$24,484	\$0	\$7,706	\$118,891
Special Assessments			59,203		59,203
Intergovernmental Receipts	31,189	30,805			61,994
Fines, Licenses, and Permits	100				100
Earnings on Investments	7,401	1,745			9,146
Miscellaneous	13,087				13,087
Total Cash Receipts	<u>138,478</u>	<u>57,034</u>	<u>59,203</u>	<u>7,706</u>	<u>262,421</u>
Cash Disbursements:					
Current:					
Security of Persons and Property		9,993			9,993
Public Health Services	2,650				2,650
Community Environment	403				403
Basic Utility Services	1,925				1,925
Transportation	7,226	52,410			59,636
General Government	104,986	504	2,168		107,658
Debt Service:					
Principal Payments			48,152		48,152
Interest Payments			33,213		33,213
Capital Outlay				7,078	7,078
Total Cash Disbursements	<u>117,190</u>	<u>62,907</u>	<u>83,533</u>	<u>7,078</u>	<u>270,708</u>
Total Receipts Over/(Under) Disbursements	<u>21,288</u>	<u>(5,873)</u>	<u>(24,330)</u>	<u>628</u>	<u>(8,287)</u>
Other Financing Receipts and (Disbursements):					
Transfers-In			44,725		44,725
Transfers-Out	(56,600)				(56,600)
Total Other Financing Receipts/(Disbursements)	<u>(56,600)</u>	<u>0</u>	<u>44,725</u>	<u>0</u>	<u>(11,875)</u>
Excess of Cash Receipts and Other Financing Receipts Over/(Under) Cash Disbursements and Other Financing Disbursements	<u>(35,312)</u>	<u>(5,873)</u>	<u>20,395</u>	<u>628</u>	<u>(20,162)</u>
Fund Cash Balances, January 1	<u>35,198</u>	<u>75,168</u>	<u>284,920</u>	<u>9,747</u>	<u>405,033</u>
Fund Cash Balances, December 31	<u><u>(\$114)</u></u>	<u><u>\$69,295</u></u>	<u><u>\$305,315</u></u>	<u><u>\$10,375</u></u>	<u><u>\$384,871</u></u>

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

**VILLAGE OF ROCK CREEK
ASHTABULA COUNTY**

**COMBINED STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
CHANGES IN FUND CASH BALANCES - ALL PROPRIETARY AND FIDUCIARY FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 2001**

	<u>Proprietary Fund Types</u>	<u>Fiduciary Fund Type</u>	<u>Totals (Memorandum Only)</u>
	<u>Enterprise</u>	<u>Agency</u>	
Operating Cash Receipts:			
Charges for Services	\$204,602		\$204,602
Operating Cash Disbursements:			
Personal Services	82,743		82,743
Contractual Services	64,421		64,421
Supplies and Materials	68,876		68,876
Total Operating Cash Disbursements	<u>216,040</u>		<u>216,040</u>
Operating Income/(Loss)	<u>(11,438)</u>		<u>(11,438)</u>
Non-Operating Cash Disbursements:			
Debt Service	16,900		16,900
Other Non-Operating Cash Disbursements	440		440
Total Non-Operating Cash Disbursements	<u>17,340</u>		<u>17,340</u>
Excess of Receipts Over/(Under) Disbursements Before Interfund Transfers and Advances	<u>(28,778)</u>		<u>(28,778)</u>
Transfers-In	51,579		51,579
Transfers-Out	<u>(39,704)</u>		<u>(39,704)</u>
Net Receipts Over/(Under) Disbursements	(16,903)		(16,903)
Fund Cash Balances, January 1	<u>143,382</u>	117	<u>143,499</u>
Fund Cash Balances, December 31	<u>\$126,479</u>	<u>\$117</u>	<u>\$126,596</u>

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

**VILLAGE OF ROCK CREEK
ASHTABULA COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2002 AND 2001**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Description of the Entity

The Village of Rock Creek, Ashtabula County, (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 six-member Council. The Village provides water and sewer utilities, park operations. The Village contracts with the Ashtabula County Sheriff's department to provide security of persons and property. The Village contracts with Morgan Township to provide fire protection 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 and Investments

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 are valued at cost.

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 Fund

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:

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

**VILLAGE OF ROCK CREEK
ASHTABULA COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2002 AND 2001
(Continued)**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2. Special Revenue Fund

Street Lighting Fund -This fund receives real estate tax for the maintaining and repairing of Villages street lights.

3. Debt Service Fund

These funds are used to accumulate resources for the payment of bonds and note indebtedness. The Village had the following significant debt service funds:

Special Assessment Fund – This fund receives assessments from residents of the Village for the installation of sewer lines.

4. Capital Project Funds

These funds are used to account for receipts that are restricted for the acquisition or construction of major capital projects (except those financed through enterprise or trust funds). The Village had the following significant capital project funds:

Permanent Improvement Fund - This fund receives local income tax money, these proceeds are used for various improvements in the Village.

5. Enterprise Funds

These funds account for operations that are similar to private business enterprises where management intends that the significant costs of providing certain goods or services will be recovered through user charges. The Village had the following significant Enterprise Funds:

Water Fund - This fund receives charges for services from residents to cover the cost of providing this utility.

Sewer Fund - This fund receives charges for services from residents to cover the cost of providing this utility.

6. Fiduciary Funds (Agency Funds)

Funds for which the Village is acting in an agency capacity are classified as agency funds. The Village had the following significant fiduciary funds:

Unclaimed Monies Fund – This Fund is used for holding various monies that go unclaimed in the Village.

**VILLAGE OF ROCK CREEK
ASHTABULA COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2002 AND 2001
(Continued)**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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, function or object 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.

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. The Village did not encumber all commitments required by Ohio law.

A summary of 2002 and 2001 budgetary activity appears in Note 3.

F. 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.

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.

**VILLAGE OF ROCK CREEK
ASHTABULA COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2002 AND 2001
(Continued)**

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:

	2002	2001
Demand deposits	(\$57,358)	\$279,555
Certificates of deposit	202,749	231,912
Total deposits	145,391	511,467
Investments:		
Repurchase agreement	346,640	0
Total deposits and investments	\$492,031	\$511,467

Deposits: Deposits are either (1) insured by the Federal Depository Insurance Corporation, or (2) collateralized by the financial institution's public entity deposit pool.

Investments 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 2002 and 2001 follows:

2002 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$154,765	\$157,118	\$2,353
Special Revenue	58,248	59,532	1,284
Debt Service	142,761	116,392	(26,369)
Capital Projects	32,174	33,554	1,380
Enterprise	258,790	263,643	4,853
Total	\$646,738	\$630,239	(\$16,499)

2002 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$154,764	\$154,107	\$657
Special Revenue	73,411	76,157	(2,746)
Debt Service	120,970	116,509	4,461
Capital Projects	43,089	41,174	1,915
Enterprise	285,078	282,468	2,610
Total	\$677,312	\$670,415	\$6,897

**VILLAGE OF ROCK CREEK
ASHTABULA COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2002 AND 2001
(Continued)**

3. BUDGETARY ACTIVITY-(Continued)

2001 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$131,214	\$138,478	\$7,264
Special Revenue	59,103	57,034	(2,069)
Debt Service	104,725	103,928	(797)
Capital Projects	6,500	7,706	1,206
Enterprise	233,645	256,181	22,536
Total	\$535,187	\$563,327	\$28,140

2001 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$173,220	\$173,790	(\$570)
Special Revenue	101,010	62,907	38,103
Debt Service	85,364	83,533	1,831
Capital Projects	7,078	7,078	0
Enterprise	307,626	273,084	34,542
Total	\$674,298	\$600,392	\$73,906

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.

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. LOCAL INCOME TAX

The Village levies a municipal income tax of 1% 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 Central Collection Agency either monthly or quarterly, as required. Central Collection Agency will remit to the Village Monthly. Corporations and other individual taxpayers pay estimated taxes quarterly and file a declaration annually.

**VILLAGE OF ROCK CREEK
ASHTABULA COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2002 AND 2001
(Continued)**

6. DEBT

Debt outstanding at December 31, 2002 was as follows:

	<u>Principal</u>	<u>Interest Rate</u>
Ohio Water Development Authority Loan	\$673,893	2.00-7.89%
General Obligation Note	24,100	4.62%
Mortgage Revenue Bonds	<u>161,000</u>	5.00%
Total	<u><u>\$858,993</u></u>	

The Ohio Water Development Authority (OWDA) loans and Mortgage Revenue Bonds relate to water and sewer plant improvements. The OWDA has approved \$1,138,059 in loans to the Village for this project. The loans will be repaid in semiannual installments of \$40,683 including interest, over 20-25 years. The loans and bonds are collateralized by water and sewer receipts. The Village has agreed to set utility rates sufficient to cover OWDA debt service requirements. The General Obligation Note was used to purchase a tractor and is backed by Village's taxing authority.

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

	<u>OWDA Loan</u>	<u>General Obligation Note</u>	<u>Mortgage Revenue Bonds</u>
Year ending December 31:			
2003	\$81,364	\$5,466	\$17,050
2004	81,364	5,466	17,600
2005	81,364	5,466	17,100
2006	81,364	5,466	16,600
2007	81,364	4,555	17,100
Subsequent	436,894		173,240
Total	<u><u>\$843,714</u></u>	<u><u>\$26,419</u></u>	<u><u>\$258,690</u></u>

7. RETIREMENT SYSTEMS

The Village's full-time employees belong to the Public Employees Retirement System (PERS) of Ohio. PERS are cost-sharing, multiple-employer plans. This plan provides retirement benefits, including postretirement healthcare, and survivor and disability benefits to participants as prescribed by the Ohio Revised Code.

PERS members contributed 8.5% of their wages. The Village contributed an amount equal to 13.55% of participants' gross salaries for both 2002 and 2001. The Village has paid all contributions required through December 31, 2002.

8. RISK MANAGEMENT

Commercial Insurance

The Village has obtained commercial insurance for the following risks:

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



**Auditor of State
Betty Montgomery**

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

Village of Rock Creek
Ashtabula County
3081 W Water Street
Rock Creek, Ohio 44084

To the Village Council:

We have audited the accompanying financial statements of the Village of Rock Creek, Ashtabula County, (the Village) as of and for the years ended December 31, 2002 and December 31, 2001, and have issued our report thereon dated April 25, 2003. 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.

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 certain immaterial instances of noncompliance that we have reported to management of the Village in a separate letter dated April 25, 2003.

Internal Control Over Financial Reporting

In planning and performing our audit, 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 other matters involving the internal control over financial reporting that do not require inclusion in this report, that we have reported to management of the Village in a separate letter dated April 25, 2003.

Village of Rock Creek
Ashtabula County
Report of Independent Accountants on Compliance and on Internal Control
Required by *Government Auditing Standards*
Page 2

This report is intended solely for the information and use of management and 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 25, 2003

**VILLAGE OF ROCK CREEK
ASHTABULA COUNTY**

**SCHEDULE OF PRIOR AUDIT FINDINGS
DECEMBER 31, 2002 AND 2001**

Finding Number	Finding Summary	Fully Corrected?	Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; Explain:
2000-31101-001	5705.41(B) Legal Level of Control	No	Not Corrected- Management Letter Comment
2000-31101-002	Clerk was not providing council with monthly financial reports.	Yes	



**Auditor of State
Betty Montgomery**

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VILLAGE OF ROCK CREEK

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
MAY 20, 2003**