



**DELAWARE COUNTY PORT AUTHORITY
DELAWARE COUNTY**

NON-GAGAS

FOR THE YEARS ENDED DECEMBER 31, 2009, 2008, 2007 AND 2006



Mary Taylor, CPA
Auditor of State

**DELAWARE COUNTY PORT AUTHORITY
DELAWARE COUNTY**

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Mary Taylor, CPA

Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT

Delaware County Port Authority
Delaware County
101 North Sandusky Street
Delaware, Ohio 43015

To the Board of Trustees:

We have audited the accounts, financial records, files, and reports of the Delaware County Port Authority, Delaware County, Ohio, (the Authority) as of and for the years ended December 31, 2009, December 31, 2008, December 31, 2007, and December 31, 2006 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 "Mary Taylor".

Mary Taylor, CPA
Auditor of State

September 16, 2010

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**DELAWARE COUNTY PORT AUTHORITY
DELAWARE COUNTY**

**STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
CHANGES IN CASH BALANCES
FOR THE YEARS ENDED DECEMBER 31, 2009, 2008, 2007 AND 2006**

	<u>2,009</u>	<u>2,008</u>	<u>2,007</u>	<u>2,006</u>
Cash Receipts:				
Fees	\$ 23,017	\$ -	\$ 200,000	\$ 13,000
Grants				20,000
Interest	<u>191</u>	<u>586</u>	<u>234</u>	<u>37</u>
Total Cash Receipts	<u>23,208</u>	<u>586</u>	<u>200,234</u>	<u>33,037</u>
Cash Disbursements:				
Contracted Services			75,015	
Insurance	8,779	8,921	9,836	8,165
Public Official Bond	100	100		200
Membership Fees	100			
Legal Fees	7,538	1,844	35	9,118
Advertising	5,050			137
Capital outlay		<u>1,991</u>		
Total Cash Disbursements	<u>21,567</u>	<u>12,856</u>	<u>84,886</u>	<u>17,620</u>
Total Receipts Over/(Under) Disbursements	1,641	(12,270)	115,348	15,417
Fund Cash Balances, January 1	<u>118,495</u>	<u>130,765</u>	<u>15,417</u>	<u>-</u>
Fund Cash Balances, December 31	<u>\$ 120,136</u>	<u>\$ 118,495</u>	<u>\$ 130,765</u>	<u>\$ 15,417</u>

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

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**DELAWARE COUNTY PORT AUTHORITY
DELAWARE COUNTY**

**NOTES TO THE FINANCIAL STATEMENT
DECEMBER 31, 2009, 2008, 2007, AND 2006**

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 Delaware County Port Authority, Delaware County, Ohio (the Authority) as a body corporate and politic. An appointed five member Board of Trustees, all appointed by the Delaware County Commissioners. The Authority was created for the purpose of encouraging economic development in Delaware County.

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

B. Accounting Basis

This financial statement follows the accounting basis 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.

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

C. Cash

The Authority's accounting basis includes investments as assets. This basis does not record disbursements for investment purchases or receipts for investment sales. This basis records gains or losses at the time of sale as receipts or disbursements, respectively.

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:

	2009	2008	2007	2006
Demand deposits	<u>\$ 120,136</u>	<u>\$ 118,495</u>	<u>\$ 130,765</u>	<u>\$ 15,417</u>

3. FEES

The Authority charges a fee for each conduit debt issuance. The Authority has established a fee schedule that dictates the fee for each conduit debt issuance of the Authority. The Authority assesses and collects this fee.

4. CONDUIT DEBT

The Authority has issued debt issuances to provide financial assistance to non-profit and for-profit entities for the acquisition and construction of facilities deemed to be in the public interest. The Authority is not obligated in any manner for the repayment of the debt issuances. Accordingly, a liability is not reported in the accompanying financial statement.

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Mary Taylor, CPA
Auditor of State

DELAWARE COUNTY PORT AUTHORITY

DELAWARE 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
OCTOBER 12, 2010**