



OHIO AUDITOR OF STATE
KEITH FABER





INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Turtlecreek-Monroe Raceway Joint Economic Development District
Warren County
233 South Main Street
Monroe, Ohio 45050

We have performed the procedures enumerated below, which were agreed to by the Board of Trustees and the management of the Turtlecreek-Monroe Raceway Joint Economic Development District (the District), on the receipts, disbursements and balances recorded in the District's cash basis accounting records for the years ended December 31, 2020 and 2019 and certain compliance requirements related to those transactions and balances, included in the information provided to us by the management of the District. The District is responsible for the receipts, disbursements and balances recorded in the cash basis accounting records for the years ended December 31, 2020 and 2019 and certain compliance requirements related to these transactions and balances included in the information provided to us by the District. The sufficiency of the procedures is solely the responsibility of the parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

This report only describes exceptions exceeding \$10.

Cash

1. The City of Monroe is custodian for the District's deposits and therefore the City's deposit and investment pool holds the District's assets. We compared the District's fund balances reported on its December 31, 2020 Statement of Receipts, Disbursements and Changes in Fund Balance to the balances reported in City's accounting records. The amounts agreed.
2. We agreed the January 1, 2019 beginning fund balances recorded in the Account Detail History Report to the December 31, 2018 balances in the prior year Account Detail History Report. We found no exceptions. We also agreed the January 1, 2020 beginning fund balances recorded in the Account Detail History to the December 31, 2019 balances in the Account Detail History. We found no exceptions.

Income Taxes

1. We confirmed the income tax amounts paid from the City of Monroe to the District during 2020 and 2019, with the City. We found no exceptions.
 - a. We inspected the Account Detail History Report to determine whether these receipts were allocated to the proper fund. We found no exceptions.
 - b. We inspected the Account Detail History Report to determine the receipts were recorded in the proper year. We found no exceptions.
2. As required by Section 11 of the Turtlecreek-Monroe Raceway Joint Economic Development District Agreement, we inspected the Account Detail History Report for 2020 and 2019 to determine whether each year included all four quarterly receipts from the City of Monroe. There were no exceptions.

Debt

1. The prior audit documentation disclosed no debt outstanding as of December 31, 2018.
2. We inquired of management, and inspected the Receipt Register Report and Payment Register Detail Report for evidence of debt issued during 2020 or 2019 or debt payment activity during 2020 or 2019. We noted no new debt issuances, nor any debt payment activity during 2020 or 2019.

Non-Payroll Cash Disbursements

1. We haphazardly selected all five disbursements from the Account Detail History Report for the year ended December 31, 2020 and all seven disbursements from the year ended 2019 and determined whether:
 - a. The disbursements were for a proper public purpose. We found no exceptions.
 - b. The check number, date, payee name and amount recorded on the returned, canceled check agreed to the check number, date, payee name and amount recorded in the Account Detail History Report and to the names and amounts on the supporting invoices. We found no exceptions.
 - c. The payment was posted to a fund consistent with the restricted purpose for which the fund's cash can be used. We found no exceptions.

Compliance – Bylaws

We confirmed JEDD income taxes collected were disbursed 50% to the Turtlecreek Township and 50% to the City of Monroe as required by section 11 of the JEDD by-laws. We found no exceptions.

Sunshine Law Compliance

1. We obtained and inspected the District's Public Records Policy to determine the policy was in accordance with Ohio Rev. Code §§ 149.43(E)(2) and 149.43(B)(7)(c) and did not limit the number of responses that may be made to a particular person, limit the number of responses during a specified period of time, or establish a fixed period of time before it will respond unless that period is less than eight hours.
2. We inquired with District management and determined that the District did not have any completed public records requests during the engagement period.
3. We inquired whether the District had a records retention schedule, and observed that it was readily available to the public as required by Ohio Rev. Code § 149.43(B)(2).
4. We inspected written evidence that the Public Records Policy was provided to the records custodian/manager as required by Ohio Rev. Code § 149.43(E)(2). We found no exceptions.
5. We inspected the District's policy manual and determined the public records policy was included as required by Ohio Rev. Code § 149.43(E)(2).
6. We inquired with District management and determined that the District did not have any applications for record disposal submitted to the Records Commission during the engagement period.
7. We inquired with District management and determined that the District did not have any elected officials subject to the Public Records Training requirements during the engagement period as required by Ohio Rev. Code §§ 149.43(E)(1) and 109.43(B).

8. We inspected the public notices for the public meetings held during the engagement period and determined the District notified the general public and news media of when and where meetings during the engagement period were to be held as required by Ohio Rev. Code § 121.22(F). We found no exceptions.
9. We inspected the minutes of public meetings during the engagement period in accordance with Ohio Rev. Code § 121.22(C) and determined whether they were:
 - a. Prepared – a file is created following the date of the meeting
 - b. Filed – placed with similar documents in an organized manner
 - c. Maintained - retained, at a minimum, for the engagement period
 - d. Open to public inspection – available for public viewing or request.

We found no exceptions.

10. We inspected the minutes from the engagement period in accordance with Ohio Rev. Code § 121.22(G) and determined the following:
 - a. Executive sessions were only held at regular or special meetings.
 - b. The purpose for the meetings and going into an executive session (when applicable) correlated with one of the matters listed in Ohio Rev. Code Section 121.22(G).
 - c. Formal governing board actions were adopted in open meetings.

We found no exceptions.

Other Compliance

1. Ohio Rev. Code Section 117.38 requires districts to file their financial information in the HINKLE system within 60 days after the close of the fiscal year. This statute also permits the Auditor of State to extend the deadline for filing a financial report and establish terms and conditions for any such extension. Auditor of State established policies, regarding the filing of complete financial statements, as defined in AOS Bulletin 2015-007 in the Hinkle System. We confirmed the District filed their complete financial statements, as defined by AOS Bulletin 2015-007 and Auditor of State established policy within the allotted timeframe for the years ended December 31, 2020 and 2019 in the Hinkle system. There were no exceptions.

This agreed-upon procedures engagement was conducted in accordance with the American Institute of Certified Public Accountants' attestation standards and applicable attestation engagement standards included in the Comptroller General of the United States' *Government Auditing Standards*. We were not engaged to, and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the JEDD's receipts, disbursements, balances and compliance with certain laws and regulations. Accordingly, we do not express an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is to provide assistance in the evaluation of the District's receipts, disbursements and balances recorded in their cash-basis accounting records for the years ended December 31, 2020 and 2019, and certain compliance requirements related to these transactions and balances and is not suitable for any other purpose.

Turtlecreek–Monroe Raceway Joint Economic Development District
Warren County
Independent Accountants' Report on
Applying Agreed-Upon Procedures
Page 4

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

Keith Faber
Auditor of State
Columbus, Ohio
March 8, 2021

OHIO AUDITOR OF STATE KEITH FABER



TURTLECREEK-MONROE RACEWAY JOINT ECONOMIC DEVELOPMENT DISTRICT

WARREN COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

This is a true and correct copy of the report, which is required to be filed pursuant to Section 117.26, Revised Code, and which is filed in the Office of the Ohio Auditor of State in Columbus, Ohio.



Certified for Release 4/6/2021

88 East Broad Street, Columbus, Ohio 43215
Phone: 614-466-4514 or 800-282-0370

This report is a matter of public record and is available online at
www.ohioauditor.gov