



OHIO AUDITOR OF STATE  
**KEITH FABER**





FAYETTE COUNTY PARK DISTRICT  
FAYETTE COUNTY

TABLE OF CONTENTS

TITLE	PAGE
Independent Auditor's Report .....	1
Prepared by Management:	
Statement of Receipts, Disbursements, and Changes in Fund Balance (Regulatory Cash Basis) – Governmental Fund For the Year Ended December 31, 2020.....	3
Notes to the Financial Statements For the Year Ended December 31, 2020.....	5
Statement of Receipts, Disbursements, and Changes in Fund Balances (Regulatory Cash Basis) – Governmental Fund For the Year Ended December 31, 2019.....	9
Notes to the Financial Statements For the Year Ended December 31, 2019.....	11
Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Required by <i>Government Auditing Standards</i> .....	15
Schedule of Findings.....	17

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# OHIO AUDITOR OF STATE KEITH FABER



88 East Broad Street  
Columbus, Ohio 43215  
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(800) 282-0370

## INDEPENDENT AUDITOR'S REPORT

Fayette County Park District  
Fayette County  
133 South Main St., Suite 303  
Washington CH, Ohio 43160

To the Board:

### ***Report on the Financial Statements***

We have audited the accompanying financial statements of the cash balances, receipts and disbursements for the governmental fund as of and for the year ended December 31, 2020 and for the governmental fund as of and for the year ended December 31, 2019, and related notes of the Fayette County Park District, Fayette County, Ohio (the District).

### ***Management's Responsibility for the Financial Statements***

Management is responsible for preparing and fairly presenting these financial statements in accordance with the financial reporting provisions Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(D) permit; this responsibility includes designing, implementing and maintaining internal control relevant to preparing and fairly presenting financial statements free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

Our responsibility is to opine on these financial statements based on our audit. We audited in accordance with auditing standards generally accepted in the United States of America and the financial audit standards in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require us to plan and perform the audit to reasonably assure the financial statements are free from material misstatement.

An audit requires obtaining evidence about financial statement amounts and disclosures. The procedures selected depend on our judgment, including assessing the risks of material financial statement misstatement, whether due to fraud or error. In assessing those risks, we consider internal control relevant to the District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not to the extent needed to opine on the effectiveness of the District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of management's accounting policies and the reasonableness of their significant accounting estimates, as well as our evaluation of the overall financial statement presentation.

We believe the audit evidence we obtained is sufficient and appropriate to support our audit opinions.

### ***Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles***

As described in Note 2 of the financial statements, the District prepared these financial statements using the accounting basis permitted by the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(D), which is an accounting basis other than accounting principles generally accepted in the United States of America (GAAP), to satisfy these requirements.

Although the effects on the financial statements of the variances between the regulatory accounting basis and GAAP are not reasonably determinable, we presume they are material.

Though the District does not intend these statements to conform to GAAP, auditing standards generally accepted in the United States of America require us to include an adverse opinion on GAAP. However, the adverse opinion does not imply the amounts reported are materially misstated under the accounting basis Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(D) permit. Our opinion on this accounting basis is in the *Opinion on Regulatory Basis of Accounting* paragraph below.

***Adverse Opinion on U.S. Generally Accepted Accounting Principles***

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the District, as of December 31, 2020 and 2019, and the respective changes in financial position or cash flows thereof for the year then ended.

***Opinion on Regulatory Basis of Accounting***

In our opinion, the financial statements referred to above present fairly, in all material respects, the cash balances, receipts and disbursements for the governmental fund as of and for the year ended December 31, 2020 and for the governmental fund as of and for the year ended December 31, 2019, and related notes of the District, in accordance with the financial reporting provisions Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(D) permit, described in Note 2.

***Emphasis of Matter***

As discussed in Note 6 to the 2020 financial statements, the financial impact of COVID-19 and the continuing emergency measures may impact subsequent periods of the District. We did not modify our opinion regarding this matter.

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated February 25, 2022 on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.



Keith Faber  
Auditor of State  
Columbus, Ohio  
February 25, 2022

**Fayette County Park District**  
*Fayette County, Ohio*  
*Statement of Cash Receipts, Cash Disbursements*  
*And Changes in Fund Balances (Regulatory Cash Basis)*  
*Governmental Fund*  
*For the Year Ended December 31, 2020*

	General
<b>Cash Receipts</b>	
Intergovernmental	\$1,514
Rent/Leases	14,400
	15,914
<i>Total Cash Receipts</i>	<i>15,914</i>
<b>Cash Disbursements</b>	
Current:	
Conservation/Recreation:	
Golf Course Groundskeeping Materials	12,066
Insurance	5,012
Building Repairs & Maintenance	2,243
Utilities	1,294
Legal	640
Capital Outlay	13,570
	34,825
<i>Total Cash Disbursements</i>	<i>34,825</i>
<i>Excess of Receipts Over (Under) Disbursements</i>	<i>(18,911)</i>
<i>Net Change in Fund Cash Balances</i>	<i>(18,911)</i>
<i>Fund Cash Balances, January 1</i>	<i>362,597</i>
<b><i>Fund Cash Balances, December 31</i></b>	<b><i>\$343,686</i></b>

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

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# FAYETTE COUNTY PARK DISTRICT

*Fayette County*

*Notes to the Financial Statements*

*For the Year Ended December 31, 20CY*

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## **Note 1 – Reporting Entity**

The Fayette County Park District (the District), Fayette County, is a body politic and corporate established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The probate judge of Fayette County initially appointed a three-member Board of Commissioners to govern the District. The Board was expanded to five members by the probate judge in May of 2017. The District was created for the primary purpose of holding and maintaining the former Washington Country Club and its associated golf course, which was acquired by the Fayette County Commissioners and transferred to the newly-created District upon its creation in 2017. The District Commissioners are authorized to acquire, develop, protect, maintain, and improve park lands and facilities. The District Commissioners may convert acquired land into forest reserves. The Commissioners 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 District operates as an all-volunteer agency and board with no paid staff. It contracts the operation of the golf course to an outside operator. All financial transactions are conducted through the offices of the Fayette County Auditor and Treasurer. The District does not have any bank accounts or other means of issuing payments other than through these agencies of Fayette County.

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

## **Note 2 – Summary of Significant Accounting Policies**

### ***Basis of Presentation***

The District's financial statements consist of a combined statement of receipts, disbursements and changes in fund balances (regulatory cash basis) for all governmental fund types which are organized on a fund type basis.

### ***Fund Accounting***

The District uses a general fund as designated by the Fayette County Auditor to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The funds of the District are presented below:

***General Fund*** The General Fund accounts for and reports all financial resources not accounted for and reported in another fund. The general fund balance is available to the District for any purpose provided it is expended or transferred according to the general laws of Ohio.

### ***Basis of Accounting***

These financial statements follow the accounting basis permitted by the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03 (D). This basis is similar to the cash receipts and disbursements accounting basis. The Board recognizes receipts when received in cash rather than when earned, and recognizes disbursements when paid rather than when a

**Fayette County Park District**  
*Fayette County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2020*

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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 the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03 (D) permit.

***Budgetary Process***

The Ohio Revised Code requires that each fund be budgeted annually.

***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. The District Board must annually approve appropriation measures and subsequent amendments. Appropriations lapse at year end.

***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 approve estimated resources.

***Encumbrances*** The Ohio Revised Code requires the District to reserve (encumber) appropriations when individual commitments are made. Encumbrances outstanding at year end are carried over, and need not be reappropriated.

A summary of 2020 budgetary activity appears in Note 3.

***Deposit and Investments***

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

***Capital Assets***

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

***Fund Balance***

Fund balance is divided into five classifications based primarily on the extent to which the District must observe constraints imposed upon the use of its governmental-fund resources. The classifications are as follows:

***Nonspendable*** The District classifies assets as *nonspendable* when legally or contractually required to maintain the amounts intact.

***Restricted*** Fund balance is *restricted* when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or is imposed by law through constitutional provisions.

**Fayette County Park District**  
*Fayette County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2020*

**Committed** Commissioners can *commit* amounts via formal action (resolution). The District must adhere to these commitments unless the Commissioners amend the resolution. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed to satisfy contractual requirements.

**Assigned** Assigned fund balances are intended for specific purposes but do not meet the criteria to be classified as *restricted* or *committed*.

**Unassigned** Unassigned fund balance is the residual classification for the general fund and includes amounts not included in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance.

The District applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

**Note 3 – Budgetary Activity**

Budgetary activity for the year ending December 31, 2020 follows:

2020 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$18,000	\$15,914	(\$2,086)
Total	\$18,000	\$15,914	(\$2,086)

2020 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$200,000	\$34,825	\$165,175
Total	\$200,000	\$34,825	\$165,175

**Note 4 – Risk Management**

***Risk Pool Membership***

The District is a member of the Public Entity Pool of Ohio Joint Self Insurance Pool (the Pool). The Pool assumes the risk of loss up to the limits of the Fayette County Park District’s policy. The Pool may make supplemental assessments if the experience of the overall pool is unfavorable. The Pool covers the following risks:

- General liability and casualty

**Fayette County Park District**  
*Fayette County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2020*

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- Public official's liability

The Pool reported the following summary of actuarially-measured liabilities and the assets available to pay those liabilities as of December 31:

	<u>2020</u>
Cash and investments	\$903,839
Actuarial liabilities	\$359,749

**Note 5 – Fund Balance**

Included in fund balance are amounts the District cannot spend, including the balance of unclaimed monies, which cannot be spent for five years. The District did not hold any unclaimed monies. Encumbrances are commitments related to unperformed contracts for goods or services. Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilities effective cash planning and control. At year end the District did not hold any outstanding encumbrances.

**Note 6– Subsequent Events**

The United States and the State of Ohio declared a state of emergency in March of 2020 due to the COVID-19 pandemic. The financial impact of COVID-19 and the continuing emergency measures will impact subsequent periods of the District. The impact on the District's future operating costs, revenues, and additional recovery from emergency funding, either federal or state, cannot be estimated.

**Fayette County Park District**  
*Fayette County, Ohio*  
*Statement of Cash Receipts, Cash Disbursements*  
*And Changes in Fund Balances (Regulatory Cash Basis)*  
*Governmental Fund*  
*For the Year Ended December 31, 2019*

	General
<b>Cash Receipts</b>	
Intergovernmental	\$200,000
<i>Total Cash Receipts</i>	<i>200,000</i>
<b>Cash Disbursements</b>	
Current:	
Conservation/Recreation:	
Golf Course Groundskeeping Materials	21,847
Insurance	4,253
Audit Fees	1,599
Splash Pad Donation	25,000
Building Repairs & Maintenance	17,135
Utilities	1,509
Capital Outlay	38,350
<i>Total Cash Disbursements</i>	<i>109,693</i>
<i>Excess of Receipts Over (Under) Disbursements</i>	<i>90,307</i>
 <i>Net Change in Fund Cash Balances</i>	 <i>90,307</i>
 <i>Fund Cash Balances, January 1</i>	 <i>272,290</i>
 <b>Fund Cash Balances, December 31</b>	
Unassigned (Deficit)	362,597
<i>Fund Cash Balances, December 31</i>	<i>\$362,597</i>

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

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# FAYETTE COUNTY PARK DISTRICT

*Fayette County*

*Notes to the Financial Statements*

*For the Year Ended December 31, 20CY*

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## **Note 1 – Reporting Entity**

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The District operates as an all-volunteer agency and board with no paid staff. It contracts the operation of the golf course to an outside operator. All financial transactions are conducted through the offices of the Fayette County Auditor and Treasurer. The District does not have any bank accounts or other means of issuing payments other than through these agencies of Fayette County.

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## **Note 2 – Summary of Significant Accounting Policies**

### ***Basis of Presentation***

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### ***Basis of Accounting***

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**Fayette County Park District**  
*Fayette County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2019*

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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 the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03 (D) permit.

***Budgetary Process***

The Ohio Revised Code requires that each fund be budgeted annually.

***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. The District Board must annually approve appropriation measures and subsequent amendments. Appropriations lapse at year end.

***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 approve estimated resources.

***Encumbrances*** The Ohio Revised Code requires the District to reserve (encumber) appropriations when individual commitments are made. Encumbrances outstanding at year end are carried over, and need not be reappropriated.

A summary of 2020 budgetary activity appears in Note 3.

***Deposit and Investments***

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

***Capital Assets***

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

***Fund Balance***

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***Nonspendable*** The District classifies assets as *nonspendable* when legally or contractually required to maintain the amounts intact.

***Restricted*** Fund balance is *restricted* when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or is imposed by law through constitutional provisions.



**Fayette County Park District**  
*Fayette County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2019*

**Committed** Commissioners can *commit* amounts via formal action (resolution). The District must adhere to these commitments unless the Commissioners amend the resolution. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed to satisfy contractual requirements.

**Assigned** Assigned fund balances are intended for specific purposes but do not meet the criteria to be classified as *restricted* or *committed*.

**Unassigned** Unassigned fund balance is the residual classification for the general fund and includes amounts not included in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance.

The District applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

**Note 3 – Budgetary Activity**

Budgetary activity for the year ending December 31, 2019 follows:

2019 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$226,000	\$200,000	(\$26,000)
Total	\$226,000	\$200,000	(\$26,000)

2019 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$200,000	\$109,693	\$90,307
Total	\$200,000	\$109,693	\$90,307

**Note 4 – Risk Management**

***Risk Pool Membership***

The District is a member of the Public Entity Pool of Ohio Joint Self Insurance Pool (the Pool). The Pool assumes the risk of loss up to the limits of the Fayette County Park District’s policy. The Pool may make supplemental assessments if the experience of the overall pool is unfavorable. The Pool covers the following risks:

- General liability and casualty
- Public official’s liability

**Fayette County Park District**  
*Fayette County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2019*

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The Pool reported the following summary of actuarially-measured liabilities and the assets available to pay those liabilities as of December 31:

	2019
Cash and investments	<u>\$1,567,734</u>
Actuarial liabilities	\$1,087,219



## INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY GOVERNMENT AUDITING STANDARDS

Fayette County Park District  
Fayette County  
133 South Main St., Suite 303  
Washington CH, Ohio 43160

To the Board:

We have audited, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the cash balances, receipts, and disbursements for the governmental fund as of and for the year ended December 31, 2020 and the governmental fund as of and for the year ended December 31, 2019, and related notes of the Fayette County Park District, Fayette County, (the District) and have issued our report thereon dated February 25, 2022, wherein we noted the District followed financial reporting provisions Ohio Rev. Code § 117.38 and Ohio Admin. Code 117-2-03(D) permit. We also noted the financial impact of COVID-19 and the continuing emergency measures, which may impact subsequent periods of the District.

### ***Internal Control Over Financial Reporting***

As part of our financial statement audit, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures appropriate in the circumstances to the extent necessary to support our opinion on the financial statements, but not to the extent necessary to opine on the effectiveness of the District's internal control. Accordingly, we have not opined on it.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent, or detect and timely correct misstatements. A *material weakness* is a deficiency, or combination of internal control deficiencies resulting in a reasonable possibility that internal control will not prevent or detect and timely correct a material misstatement of the District's financial statements. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all internal control deficiencies that might be material weaknesses or significant deficiencies. Therefore, unidentified material weaknesses or significant deficiencies may exist. We did identify a certain deficiency in internal control, described in the accompanying schedule of findings that we consider a material weakness. We consider finding 2020-001 to be a material weakness.

### ***Compliance and Other Matters***

As part of reasonably assuring whether the District's financial statements are 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 financial statements. However, opining 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*.

***Purpose of this Report***

This report only describes the scope of our internal control and compliance testing and our testing results, and does not opine on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed under *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this report is not suitable for any other purpose.



Keith Faber  
Auditor of State  
Columbus, Ohio  
February 25, 2022

**FAYETTE COUNTY PARK DISTRICT  
FAYETTE COUNTY**

**SCHEDULE OF FINDINGS  
DECEMBER 31, 2020 AND 2019**

**FINDING RELATED TO THE FINANCIAL STATEMENTS  
REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS**

**FINDING NUMBER 2020-001**

**Material Weakness**

In our audit engagement letter, as required by AU-C Section 210, *Terms of Engagement*, paragraph .06, management acknowledged its responsibility for the preparation and fair presentation of their financial statements; this responsibility includes designing, implementing and maintaining internal control relevant to preparing and fairly presenting financial statements free from material misstatement, whether due to fraud or error as discussed in AU-C Section 210 paragraphs .A14 & .A16.

The Fayette County Park District (the District) lacked management oversight in the preparation and filing of the financial statements. This resulted in the following financial statement errors:

<b>2019</b>					
<b>Transaction as Posted (incorrect)</b>			<b>Correct Transaction Posting</b>		
<b>Fund</b>	<b>Account</b>	<b>Amount</b>	<b>Fund</b>	<b>Account</b>	<b>Amount</b>
Not Recorded			General Fund	Fund Cash Balance, January 1	\$272,290
The District did not record the General Fund beginning fund cash balance.					
<b>2020</b>					
Not Recorded			General Fund	Fund Cash Balance January 1	\$362,597
The District did not record the General Fund beginning fund cash balance.					

These errors were not identified and corrected prior to the District preparing its financial statements and notes to the financial statements due to deficiencies in the District's internal controls over financial statement monitoring. Failure to accurately report transactions could result in material errors in the District's financial statements and reduces the District's ability to monitor financial activity and to make sound decisions which effect the overall available cash positions of the District.

The District corrected the financial statements, where appropriate.

We recommend that the District accurately record financial transactions.

**Official's Response:**

We did not receive a response from Officials to this finding.



# OHIO AUDITOR OF STATE KEITH FABER



**FAYETTE COUNTY PARK DISTRICT**

**FAYETTE 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 3/15/2022**

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](http://www.ohioauditor.gov)