



Dave Yost • Auditor of State





# Dave Yost • Auditor of State

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

We have completed certain procedures in accordance with Ohio Rev. Code Section 117.01(G) to the accounting records and related documents of the Delaware County Finance Authority, Delaware County, (the Authority) for the years ended December 31, 2015 and 2014.

Our procedures were designed solely to satisfy the audit requirements of Ohio Rev. Code Section 117.11(A). Because our procedures were not designed to opine on the Authority's financial statements, we did not follow *generally accepted auditing standards*. We do not provide any assurance on the Authority's financial statements, transactions or balances for the years ended December 31, 2015 and 2014.

The Authority's management is responsible for preparing and maintaining its accounting records and related documents. Our responsibility under Ohio Rev. Code Section 117.11(A) is to examine, analyze and inspect these records and documents.

## Current Year Observations

1. **Ohio Rev. Code §117.38** states that public offices reporting on a cash basis must file annual reports with the Auditor of State within 60 days following the close of fiscal year end. The Auditor of State may prescribe forms by rule or may issue guidelines, or both, for such reports. If the Auditor of State has not prescribed a rule regarding the form for the report, the public office shall submit its report on the form utilized by the public office. Failure to timely file financial statements results in non-compliance with **Ohio Rev. Code §117.38**.

The Authority filed their annual financial reports with the Auditor of State for the fiscal year ending December 31, 2015 and 2014 on June 29, 2016. We recommend the Authority adopt control procedures to help ensure the Authority files annual financial reports timely.

2. Maintaining organized and accurate documentation and all support for financial transactions is essential in helping to assure the Authority's financial statements are accurately presented and all expenditures are made for proper public purpose and for the correct amount.

The Authority contracts annually with a clerk to perform administrative duties. In 2014, the clerk was paid \$1,800. The clerk's 2014 contract was approved by the Board; however it did not have the compensation included on the contract. In 2015, the clerk's approved contract indicated a compensation of \$160 monthly; however the clerk only received \$150 per month.

**Current Year Observations (Continued)**

Failure to maintain accurate underlying documentation and support of financial transactions and failure to ensure the proper amount is expensed can increase the risk of fraud and improper amounts being disbursed. We recommend the Authority implement procedures to help ensure expenditures are properly supported.

A handwritten signature in black ink that reads "Dave Yost". The signature is written in a cursive style with a large, looping "D" and "Y".

**Dave Yost**  
Auditor of State

July 19, 2016



# Dave Yost • Auditor of State

**DELAWARE COUNTY FINANCE 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  
AUGUST 2, 2016**