



Dave Yost • Auditor of State



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Oregon Growth Corporation
Lucas County
5330 Seaman Road
Oregon, Ohio 43616

We have completed certain procedures in accordance with Ohio Rev. Code Section 117.01(G) to the accounting records and related documents of the Oregon Growth Corporation, Lucas County, Ohio, (the Corporation) 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 Corporation's financial statements, we did not follow *generally accepted auditing standards*. We do not provide any assurance on the Corporation's financial statements, transactions or balances for the years ended December 31, 2015 and 2014.

The Corporation'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. We examined the bank reconciliation prepared as of December 31, 2015. We noted it did not include one of the Corporation's checking accounts. The only activity the account incurs is a monthly service fee. Our review of the annual report indicated the account balance was included in the total cash balance as of December 31, 2015; however, the account was not presented on the monthly reconciliation.

Reconciling cash is a critical control in assuring all transactions are posted accurately and in the proper accounting period. Failure to include all of the active funds of the Corporation understates cash balance and the Corporation's financial position. We recommend the Secretary include the additional checking account and related activity (monthly fees) on the bank reconciliations.

2. The Corporation does not have a system in place to assure completeness over receipts. The Chair of the Oregon Fest receives applications for space rentals and payments from vendors who would like to participate in the Fest. She also receives donations from sponsors and outside organizations. At times, the Chair makes the deposits herself then provides a summary of receipts. At other times, all monies received are given to the Secretary to deposit. Duplicate receipts are not issued for monies received and supporting documentation, such as completed applications, are not provided to the Secretary. As a result, the Secretary has no means of assuring completeness over monies received.

Failure to have adequate controls over receipts could lead to undetected theft or misuse of monies received.

We recommend the Corporation begin issuing duplicate receipts for all monies received and all money requiring deposit be turned in to the Secretary for posting and deposit. Further, for those receipts that have supporting documentation, such as applications or registration forms, a copy of the documentation should accompany each receipt.

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

August 4, 2016



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OREGON GROWTH CORPORATION

LUCAS 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 23, 2016**