



OHIO AUDITOR OF STATE  
**KEITH FABER**





LAGRANGE COMMUNITY PARK BOARD  
LORAIN COUNTY

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## INDEPENDENT AUDITOR'S REPORT

LaGrange Community Park Board  
Lorain County  
410 North Center Street  
Lagrange, Ohio 44050

To the Board of Trustees:

### **Report on the Audit of the Financial Statements**

#### ***Unmodified and Adverse Opinions***

We have audited the financial statements of the LaGrange Community Park Board, Lorain County, Ohio (the Park Board), which comprises the cash balances, receipts and disbursements for the governmental fund type as of and for the years ended December 31, 2024 and 2023, and the related notes to the financial statements.

#### ***Unmodified Opinion on Regulatory Basis of Accounting***

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the cash balances, receipts and disbursements for the governmental fund type as of and for the years ended December 31, 2024 and 2023, and the related notes to the financial statements, in accordance with the financial reporting provisions which Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(C) permit, described in Note 1.

#### ***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* section of our report, the accompanying financial statements do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Park Board, as of December 31, 2024 and 2023, or the changes in financial position thereof for the years then ended.

#### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Park Board, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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

As described in Note 2 of the financial statements, the financial statements are prepared by the Park Board on the basis of the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(C), which is an accounting basis other than accounting principles generally accepted in the United States of America (GAAP), to satisfy these requirements. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material and pervasive.

***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the financial reporting provisions Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(C) permit. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Park Board's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Park Board's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Park Board's ability to continue as a going concern for a reasonable period of time.

LaGrange Community Park Board  
Lorain County  
Independent Auditor's Report  
Page 3

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated February 2, 2026, on our consideration of the Park Board'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. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Park Board's 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 Park Board's internal control over financial reporting and compliance.

KEITH FABER  
Ohio Auditor of State



Tiffany L Ridenbaugh, CPA, CFE, CGFM  
Chief Deputy Auditor

February 2, 2026

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LaGrange Community Park Board  
 Lorain County  
 Statement of Receipts, Disbursements  
 and Changes in Fund Balance (Regulatory Cash Basis)  
 Governmental Fund Type  
 For the Year Ended December 31, 2024

	<u>General</u>
<b>Cash Receipts</b>	
Charges for Services	\$13,625
Member Contributions	73,000
Donations	2,636
Miscellaneous	200
Concession stand rental/banner sales	<u>6,565</u>
Total Cash Receipts	96,026
<b>Cash Disbursements</b>	
Current:	
Conservation/Recreation:	
Utilities	18,669
Materials and Supplies	18,612
Contracts	26,033
Tom Monroe - maintenance/supplies/materials	1,281
Village of LaGrange - maintenance, materials/supplies/overtime	1,049
Dennis Smith - maintenance/supplies/materials	296
Debbie Zarbaugh - postage reimbursement	68
Bank service charges	84
Health Department	254
Check charges	45
Capital Outlay	<u>75,354</u>
Total Cash Disbursements	141,745
Excess of Receipts Over (Under) Disbursements	(45,719)
Fund Cash Balance, January 1	136,621
Fund Cash Balance, December 31	<u><u>\$90,902</u></u>

See accompanying notes to the basic financial statements

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LAGRANGE COMMUNITY PARK BOARD  
LORAIN COUNTY

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2024

**1. Summary of Significant Accounting Policies**

**A. Description of the Entity**

The LaGrange Community Park Board, Lorain County, Ohio, (the Board) is a Joint Recreation Board established by LaGrange Township and the Village of LaGrange under the authority of Ohio Revised Code Section 755.14(8). The Board is comprised of five members who are residents of either the Township or the Village. A chairperson is appointed for a term of one year on an alternating basis by the Township and the Village proportionately. The Board exercises all powers to equip, operate and maintain parks, playgrounds, playing fields, gymnasiums, swimming pools and recreation centers.

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

**B. Accounting Basis**

These financial statements follow the accounting basis the Auditor of State prescribes or permits. 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 liability is incurred.

These statements include adequate disclosure of material matters, as the Auditor of State prescribes or permits.

**C. Deposit and Investments**

As of December 31, 2024, the Board did not hold any investments.

**D. Fund Accounting**

The Board uses fund accounting to segregate cash and investments that are restricted as to use. The Board classifies its funds into the following type:

**General Fund** - The General Fund reports all financial resources except those required to be accounted for in another fund.

**E. Budgetary Process**

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

**1. Appropriations**

Budgetary expenditures (that is, disbursements and encumbrances) may not exceed appropriations at the fund, function or object level of control, and appropriations may not exceed estimated resources. The Board must annually approve appropriation measures and subsequent amendments.

**LAGRANGE COMMUNITY PARK BOARD  
LORAIN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2024**

**1. Summary of Significant Accounting Policies (Continued)**

**2. Estimated Resources**

Estimated resources include estimates of cash to be received (budgeted receipts) plus unencumbered cash as of January 1.

**3. Encumbrances**

The Ohio Revised Code requires the Board to reserve (encumber) appropriations when individual commitments are made. Encumbrances outstanding at year end are canceled, and reappropriated in the subsequent year.

A summary of 2024 budgetary activity appears in Note 4.

**F. Property, Plant, and Equipment**

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

**2. Member Contributions**

LaGrange Township and the Village of LaGrange share expenditures made by the Board. Contributions are received prior to the payment of expenditures. During fiscal year 2024, the Board received \$38,000 from the Village of LaGrange and \$35,000 from LaGrange Township. As of December 31, 2024 both the Township and the Village contributed their required contributions for FY2024.

**3. Equity in Pooled Deposits and Investments**

The Ohio Revised Code prescribes allowable deposits. The carrying amount of deposits at December 31 was as follows:

Demand deposits	\$90,902
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**Deposits:** Deposits are insured by the Federal Depository Insurance Corporation.

**LAGRANGE COMMUNITY PARK  
BOARD LORAIN COUNTY**

**NOTES TO THE FINANCIAL  
STATEMENTS**

**FOR THE YEAR ENDED DECEMBER 31, 2024**

**4. Budgetary Activity**

Budgetary activity for the year ended December 31, 2024 follows:

<u>2024 Budgeted vs. Actual Budgetary Basis Expenditures</u>			
<u>Fund Type</u>	<u>Appropriation</u>	<u>Budgetary</u>	
	<u>Authority</u>	<u>Expenditures</u>	<u>Variance</u>
General	<u>\$85,780</u>	<u>\$141,745</u>	<u>(\$55,965)</u>

**5. Risk Pool Membership**

The Park Board is a member of the Public Entities Pool of Ohio (The Pool). The Pool assumes the risk of loss up to the limits of the Park Board's policy. The Pool covers the following risks:

- General liability and casualty
- Public official's liability
- Cyber
- Law enforcement liability
- Automobile liability
- Vehicles
- Property
- Equipment breakdown

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

<u>2024</u>	
Cash and investments	\$ 48,150,572
Actuarial liabilities	\$ 22,652,556

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LaGrange Community Park  
 Lorain County  
*Statement of Receipts, Disbursements*  
*and Changes in Fund Balance (Regulatory Cash Basis)*  
*Governmental Fund Type*  
*For the Year Ended December 31, 2023*

	<b>General</b>
<b>Cash Receipts</b>	
Charges for Services	\$14,000
Member Contributions	70,000
Donations	2,760
Miscellaneous	851
 <i>Total Cash Receipts</i>	 87,611
 <b>Cash Disbursements</b>	
Current:	
Conservation/Recreation:	
Utilities	18,726
Materials and Supplies	14,328
Contracts	26,917
Roger Kuhl - materials/supplies	1,021
Tom Monroe - maintenance/supplies/materials	1,634
Village of LaGrange - maintenance, materials/supplies	3,305
Village of LaGrange - overtime	4,271
Melissa Lilly overtime not reimbursed by organization	1,795
Bank service charges	70
Health Department	183
Check charges	66
 <i>Total Cash Disbursements</i>	 72,316
 <i>Excess of Receipts Over Disbursements</i>	 15,295
 <i>Fund Cash Balance, January 1</i>	 121,326
 <i>Fund Cash Balance, December 31</i>	  <b>\$136,621</b>

See accompanying notes to the basic financial statements

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LAGRANGE COMMUNITY PARK BOARD  
LORAIN COUNTY

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2023

**1. Summary of Significant Accounting Policies**

**A. Description of the Entity**

The LaGrange Community Park Board, Lorain County, Ohio, (the Board) is a Joint Recreation Board established by LaGrange Township and the Village of LaGrange under the authority of Ohio Revised Code Section 755.14(8). The Board is comprised of five members who are residents of either the Township or the Village. A chairperson is appointed for a term of one year on an alternating basis by the Township and the Village proportionately. The Board exercises all powers to equip, operate and maintain parks, playgrounds, playing fields, gymnasiums, swimming pools and recreation centers.

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

**B. Accounting Basis**

These financial statements follow the accounting basis the Auditor of State prescribes or permits. 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 liability is incurred.

These statements include adequate disclosure of material matters, as the Auditor of State prescribes or permits.

**C. Deposit and Investments**

As of December 31, 2023, the Board did not hold any investments.

**D. Fund Accounting**

The Board uses fund accounting to segregate cash and investments that are restricted as to use. The Board classifies its funds into the following type:

**General Fund** - The General Fund reports all financial resources except those required to be accounted for in another fund.

**E. Budgetary Process**

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

**1. Appropriations**

Budgetary expenditures (that is, disbursements and encumbrances) may not exceed appropriations at the fund, function or object level of control, and appropriations may not exceed estimated resources. The Board must annually approve appropriation measures and subsequent amendments.

**LAGRANGE COMMUNITY PARK BOARD  
LORAIN COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

**1. Summary of Significant Accounting Policies (Continued)**

**2. Estimated Resources**

Estimated resources include estimates of cash to be received (budgeted receipts) plus unencumbered cash as of January 1.

**3. Encumbrances**

The Ohio Revised Code requires the Board to reserve (encumber) appropriations when individual commitments are made. Encumbrances outstanding at year end are canceled, and reappropriated in the subsequent year.

A summary of 2023 budgetary activity appears in Note 4.

**F. Property, Plant, and Equipment**

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

**2. Member Contributions**

LaGrange Township and the Village of LaGrange share expenditures made by the Board. Contributions are received prior to the payment of expenditures. During fiscal year 2023, the Board received \$35,000 from the Village of LaGrange and \$35,000 from LaGrange Township. As of December 31, 2023 both the Township and the Village contributed their required contributions for FY2023.

**3. Equity in Pooled Deposits and Investments**

The Ohio Revised Code prescribes allowable deposits. The carrying amount of deposits at December 31 was as follows:

Demand deposits	\$136,621
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**Deposits:** Deposits are insured by the Federal Depository Insurance Corporation.

**LAGRANGE COMMUNITY PARK  
BOARD LORAIN COUNTY**

**NOTES TO THE FINANCIAL  
STATEMENTS**

**FOR THE YEAR ENDED DECEMBER 31, 2023**

**4. Budgetary Activity**

Budgetary activity for the year ended December 31, 2023 follows:

<u>2023 Budgeted vs. Actual Budgetary Basis Expenditures</u>			
<u>Fund Type</u>	<u>Appropriation</u>	<u>Budgetary</u>	
	<u>Authority</u>	<u>Expenditures</u>	<u>Variance</u>
General	<u>\$81,100</u>	<u>\$72,316</u>	<u>\$8,784</u>

**5. Risk Pool Membership**

The Park Board is a member of the Public Entities Pool of Ohio (The Pool). The Pool assumes the risk of loss up to the limits of the Park Board policy. The Pool covers the following risks:

- General liability and casualty
- Public official's liability
- Cyber
- Law enforcement liability
- Automobile liability
- Vehicles
- Property
- Equipment breakdown

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

	<u>2023</u>
Cash and investments	\$ 43,996,442
Actuarial liabilities	\$ 19,743,401

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

LaGrange Community Park Board  
Lorain County  
410 North Center Street  
Lagrange, Ohio 44050

To the Board of Trustees:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the cash balances, receipts, and disbursements for the governmental fund type as of and for the years ended December 31, 2024 and 2023 and the related notes to the financial statements of the LaGrange Community Park Board, Lorain County, Ohio (the Park Board) and have issued our report thereon dated February 2, 2026, wherein we noted the Park Board followed financial reporting provisions Ohio Rev. Code § 117.38 and Ohio Admin. Code 117-2-03(C) permit.

### ***Report on Internal Control Over Financial Reporting***

In planning and performing our audit of the financial statements, we considered the Park Board's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Park Board's internal control. Accordingly, we do not express an opinion on the effectiveness of the Park Board's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Park Board's financial statements will not be prevented, or detected and corrected, on a timely basis. 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 deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

LaGrange Community Park Board  
Lorain County  
Independent Auditor's Report on Internal Control Over  
Financial Reporting and on Compliance and Other Matters  
Required By *Government Auditing Standards*  
Page 2

***Report on Compliance and Other Matters***

As part of obtaining reasonable assurance about whether the Park Board's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

***Purpose of This Report***

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Park Board's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Park Board's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

KEITH FABER  
Ohio Auditor of State



Tiffany L. Ridenbaugh, CPA, CFE, CGFM  
Chief Deputy Auditor

February 2, 2026

# OHIO AUDITOR OF STATE KEITH FABER



LAGRANGE COMMUNITY PARK BOARD

LORAIN 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 2/17/2026

65 East State 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)