



STATE OF OHIO  
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

Date: August 22, 1995  
Bulletin: 95-008

AUDITOR OF STATE BULLETIN

TO: CITY AUDITORS/FINANCE DIRECTORS  
COUNTY AUDITORS  
SCHOOL DISTRICT TREASURERS

SUBJECT: CHANGE IN FINANCIAL REPORTING DEADLINES FOR PUBLIC  
OFFICES (EXCEPT STATE AGENCIES) PREPARING THEIR ANNUAL  
FINANCIAL REPORTS IN ACCORDANCE WITH GENERALLY ACCEPTED  
ACCOUNTING PRINCIPLES

The purpose of this Auditor of State Bulletin is to notify those public offices which prepare their annual financial reports in accordance with generally accepted accounting principles (GAAP) of a change in the reporting and publishing deadline. Amended Substitute House Bill No. 117, effective June 30, 1995, changed the filing deadline from 180 to 150 days from the end of the public office's fiscal year. School districts should note that this deadline is effective for annual financial reports submitted for the year ended June 30, 1995.

The chief financial officer (CFO) of the public office is responsible for submitting the annual financial report to the Auditor of State. CFOs should not consider the submission of "audit reports" as satisfying the requirement for submission of the annual financial report.

If the CFO of the public office preparing its annual financial report in accordance with GAAP anticipates a need for more than 150 days in order to prepare the GAAP financial report, the CFO should notify the Auditor of State in writing. The new legislation permits the Auditor of State to extend the deadline for filing a financial report and to establish terms and conditions for any such extension. In order to assist with audit planning efforts, entities are cautioned to request extensions early if a delay is anticipated.

All public offices, except state agencies, preparing their annual financial reports in accordance with GAAP must comply with the statutory publishing requirements. At a minimum, entities preparing GAAP financial statements must publish the combined balance sheet together with a notification of how a copy of the complete year-end report may be obtained from the local government. The name and address of the official to contact for a copy of the report, the hours that the office is open, and a telephone number should be included in the notice. Publication should occur at the time the report is filed with the Auditor of State.

All public offices preparing their annual financial reports on a cash basis of accounting continue to have a reporting deadline of 90 days from the close of their fiscal year. The publication requirements have not changed. An extension for filing cash basis reports may also be granted and should be addressed to the Auditor of State in writing.

All public offices, other than state agencies, should submit one copy of their annual financial report (whether cash or GAAP) and any requests for extensions to the following address:

Auditor of State Jim Petro  
Attn: Local Government Services  
88 East Broad Street - 5th Floor  
P.O. Box 1140  
Columbus, OH 43216-1140

In the event that the Auditor of State does not prescribe an annual financial report for your particular public office, you should submit a copy of the year-end annual financial report which you provide to your governing body/legislative authority. The report should be sent to the Auditor of State at the above address.

Reports submitted to the Auditor of State to satisfy the statutory filing requirement are not required to have been audited.

Please note that Section 117.38 of the Revised Code now contains provisions that every county agency, board or commission shall provide to the county auditor, not later than the first day of March each year unless a later date is authorized by the county auditor, all information determined by the county auditor to be necessary for the preparation of the report required by this section.

If you have any questions, you may contact the Auditor of State's Local Government Services staff at 1-800-345-2519.

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Jim Petro, Auditor of State  
State of Ohio