



Dave Yost • Auditor of State

**SPRING VALLEY PARK DISTRICT
GREENE COUNTY**

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Dave Yost • Auditor of State

Spring Valley Park District
Greene County
2547 US Rt. 42 South
PO Box 16
Spring Valley, Ohio 45370

To the Spring Valley Park District:

As you are aware, the Auditor of State's Office (AOS) must modify the *Independent Accountants' Report* we provide on your financial statements due to an interpretation from the American Institute of Certified Public Accountants (AICPA). While AOS does not legally require your government to prepare financial statements pursuant to Generally Accepted Accounting Principles (GAAP), the AICPA interpretation requires auditors to formally acknowledge that you did not prepare your financial statements in accordance with GAAP. Our Report includes an adverse opinion relating to GAAP presentation and measurement requirements, but does not imply the amounts the statements present are misstated under the non-GAAP basis you follow. The AOS report also includes an opinion on the financial statements you prepared using the cash basis and financial statement format the AOS permits.

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Dave Yost
Auditor of State

October 5, 2011

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Dave Yost • Auditor of State

INDEPENDENT ACCOUNTANTS' REPORT

Spring Valley Park District
Greene County
2547 US Rt. 42 South
PO Box 16
Spring Valley, Ohio 45370

To the Spring Valley Park District:

We were engaged to audit the financial statements of the Spring Valley Park District, Greene County, (the District), as of December 31, 2010 and 2009. The financial statements are the responsibility of the District's management.

Management has not provided written representations, which are required by auditing standards generally accepted in the United States and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Thus we were unable to obtain written representations related to the financial statements; completeness of information; and recognition, measurement and disclosure of misstatements, fraud, unasserted claims, undisclosed liabilities and violations of laws and regulations by management.

Since the District did not provide the management representation letter for the period of this engagement, the scope of our procedures was not sufficient to enable us to express, and we do not express an opinion on the financial statements for the Spring Valley Park District, Greene County, Ohio, as of and for the years ended December 31, 2010 and 2009.

As discussed in Note 5, the board members of the District collectively resigned effective December 31, 2009.

The accompanying financial statements have been prepared assuming that the District will continue as a going concern. Failure to have a governing authority in place raises substantial doubt about the District's ability to continue as a going concern. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

As described more fully in Note 1, the District has prepared these financial statements using accounting practices the Auditor of State prescribes or permits. These practices differ from accounting principles generally accepted in the United States of America (GAAP).

The District has not presented Management's Discussion and Analysis, which accounting principles generally accepted in the United States of America has determined is necessary to supplement, although not required to be part of, the financial statements.

In accordance with *Government Auditing Standards*, we have also issued our report dated October 5, 2011, 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. While we did not opine on the internal control over financial reporting or on compliance, that report describes the scope of our testing of internal control over financial reporting and compliance, and the results of that testing. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*. You should read it in conjunction with this report in assessing the results of our engagement.

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

October 5, 2011

**SPRING VALLEY PARK DISTRICT
GREENE COUNTY**

**STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
CHANGE IN FUND CASH BALANCE
GOVERNMENTAL FUND TYPE
FOR THE YEAR ENDED DECEMBER 31, 2010**

	General
Cash Receipts:	
Intergovernmental	\$815
Gifts/ Donations	250
Programs	2,700
Event Parking	9,124
Other	28
Total Cash Receipts	12,917
 Cash Disbursements:	
Current Disbursements:	
Supplies	109
Insurance	713
Utilities	2159
Equipment	67
Programs	1,606
Other	2,313
Total Cash Disbursements	6,967
 Total Receipts Over/(Under) Disbursements	 5,950
 Excess of Cash Receipts and Other Financing Receipts Over/(Under) Cash Disbursements and Other Financing Disbursements	5,950
 Fund Cash Balance, January 1	 36,911
 Fund Cash Balance, December 31	 \$42,861

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

**SPRING VALLEY PARK DISTRICT
GREENE COUNTY**

**STATEMENT OF CASH RECEIPTS, CASH DISBURSEMENTS, AND
CHANGE IN FUND CASH BALANCE
GOVERNMENTAL FUND TYPE
FOR THE YEAR ENDED DECEMBER 31, 2009**

	General
Cash Receipts:	
Intergovernmental	\$750
Program Revenue	2,800
Event Parking	11,484
Other	54
Total Cash Receipts	15,088
 Cash Disbursements:	
Current Disbursements:	
Supplies	9
Insurance	508
Audit Fees	1,644
Utilities	1,956
Equipment	105
Programs	1,879
Other	3,145
Total Cash Disbursements	9,246
 Total Receipts Over/(Under) Disbursements	 5,842
 Excess of Cash Receipts and Other Financing Receipts Over/(Under) Cash Disbursements and Other Financing Disbursements	5,842
 Fund Cash Balance, January 1	 31,069
 Fund Cash Balance, December 31	 \$36,911

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

**SPRING VALLEY PARK DISTRICT
GREENE COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Description of the Entity

The constitution and laws of the State of Ohio establish the rights and privileges of the Spring Valley Park District, Greene County, (the District) as a body corporate and politic. The probate judge of Greene County appoints a three-member Board of Commissioners to govern the District. The Commissioners are authorized to acquire, develop, protect, maintain, and improve park lands and facilities. The 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's management believes these financial statements present all activities for which the District 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 District recognizes receipts when received in cash rather than when earned, and recognizes disbursements when paid rather than when a 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 Auditor of State prescribes or permits.

C. Deposit and Investments

The District has no investments and maintains only an interest bearing checking account.

D. Fund Accounting

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

1. General Fund

The General Fund reports all financial resources.

E. Budgetary Process

The Ohio Revised Code requires that the general 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 District Board must annually approve appropriation measures and subsequent amendments. The County Budget Commission must also approve the annual appropriation measure.

**SPRING VALLEY PARK DISTRICT
GREENE COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009**

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 District to reserve (encumber) appropriations when individual commitments are made. Encumbrances outstanding at year end are carried over, and need not be re-appropriated.

A summary of 2010 and 2009 budgetary activity appears in Note 3.

F. Property, Plant, and Equipment

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

2. EQUITY IN POOLED DEPOSITS AND INVESTMENTS

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

	2010	2009
Demand deposits	\$42,861	\$36,911

Deposits: Deposits are insured by the Federal Depository Insurance Corporation.

3. BUDGETARY ACTIVITY

Budgetary activity for the years ending December 31, 2010 and 2009 follows:

2010 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$0	\$12,917	\$12,917
Total	\$0	\$12,917	\$12,917

2010 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$0	\$6,967	(\$6,967)
Total	\$0	\$6,967	(\$6,967)

**SPRING VALLEY PARK DISTRICT
GREENE COUNTY**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009**

3. BUDGETARY ACTIVITY (Continued)

2009 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$0	\$15,088	\$15,088
Total	\$0	\$15,088	\$15,088

2009 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$0	\$9,246	(\$9,246)
Total	\$0	\$9,246	(\$9,246)

Contrary to Law, the District did not prepare any budgetary documents for the audit period as required by Ohio Revised Code 5705.28(B)2.

4. RISK MANAGEMENT

Commercial Insurance

The District has obtained commercial insurance for the following risks:

- Comprehensive property and general liability;
- Errors and omissions.

5. CONTINUED EXISTENCE

The Board members of the District collectively resigned effective December 31, 2009. The District plans to liquidate the remaining funds during 2011 for a playground project. It is the intent of the District to file for dissolution at December 31, 2011. Ohio Rev. Code Section 1545.35 provides guidance as to how this park district may legally dissolve. The code section specifically states that an active park district to which no territory has been annexed may be dissolved under section 1545.36 or 1545.37 of the Revised Code. An active park district to which territory has been annexed may be dissolved only under the applicable provisions of section 1545.37 of the Revised Code.

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Dave Yost • Auditor of State

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

Spring Valley Park District
Greene County
2547 US Rt. 42 South
PO Box 16
Spring Valley, Ohio 45370

To the Spring Valley Park District:

We were engaged to audit the financial statements of the District as of and for the years ended December 31, 2010 and 2009, and have issued our report thereon dated October 5, 2011, in which we disclaimed an opinion upon the financial statements because the District failed to provide written representations from management. The accompanying financial statements have been prepared assuming the District will continue as a going concern, for the years ended December 31, 2010 and 2009, as discussed in Note 5 to the financial statements. We noted the District prepared its financial statements using accounting principles the Auditor of State permits rather than accounting principles generally accepted in the United States of America.

Internal Control Over Financial Reporting

In planning and performing our engagement, we considered the District's internal control over financial reporting as a basis for designing our audit procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of opining on the effectiveness of the District's internal control over financial reporting. Accordingly, we have not opined on the effectiveness of the District's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. Therefore, we cannot assure that we have identified all deficiencies, significant deficiencies or material weaknesses. However, as described in the accompanying schedule of findings we identified certain deficiencies in internal control over financial reporting, that we consider material weaknesses.

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 a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and timely corrected. We consider findings 2010-01, 2010-02, 2010-04 and 2010-05 described in the accompanying schedule of findings to be material weaknesses.

Material Noncompliance

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 determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our engagement and accordingly, we do not express an opinion. The results of our tests disclosed instances of noncompliance or other matters we must report under *Government Auditing Standards* which are described in the accompanying schedule of findings as items 2010-1 through 2010-03.

We also noted certain matters not requiring inclusion in this report that we reported to the District's management in a separate letter dated October 5, 2011.

We intend this report solely for the information and use of management, and others within the District. We intend it for no one other than these specified parties.

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

Dave Yost
Auditor of State

October 5, 2011

**SPRING VALLEY PARK DISTRICT
GREENE COUNTY**

**SCHEDULE OF FINDINGS
DECEMBER 31, 2010 AND 2009**

FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS
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1. Failure to Have an Active Board and Hold Meetings

Finding Number	2010-01
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NONCOMPLIANCE AND MATERIAL WEAKNESS

Ohio Rev. Code Section 1545.05(A) states in part that upon the creation of a park district, the probate judge shall appoint three commissioners who shall take office immediately and whose terms shall expire one, two, and three years, respectively, from the first day of January next after the date of their appointment. Thereafter, their successors shall be appointed by the probate judge for terms of three years. Before entering upon the performance of the duties of the office, each commissioner shall take an oath to perform faithfully the duties of the office and shall give bond for that faithful performance in the sum of five thousand dollars.

Ohio Rev. Code Section 1545.08 requires the board of park commissioners shall compile and publish reports and information relating to the park district and to the proceedings and functions of the board. The board shall keep an accurate and permanent public record of all its proceedings.

Ohio Revised Code 1545.40 provides that on dissolution of a park district, the board of park commissioners is dissolved and all of its duties and responsibilities shall be exercised by the probate court until all of the board's business is completed and all of its property disposed of.

During 2009 the Board of the Park District did not hold any formal meetings. On February 23, 2010 the Spring Valley Park District Board members collectively signed a letter resigning from the Board effective December 31, 2009. The Park District continued to have operations throughout 2010 without the existence of a Board. Failure to have an active Board in place results in no governing of the entity's operations. Without an active Board meeting regularly there is no monitoring of the District's financial or operational matters, and no formal record of any matters involving the District.

If the District wishes to dissolve, guidelines in **Ohio Rev. Code Section 1545.35-.40** should be adhered to, including filing of a formal request to cease operations with the Probate Court. Ohio Rev. Code Section 1545.35 provides guidance as to how this park district may legally dissolve. The code section specifically states that an active park district to which no territory has been annexed may be dissolved under section 1545.36 or 1545.37 of the Revised Code. An active park district to which territory has been annexed may be dissolved only under the applicable provisions of section 1545.37 of the Revised Code.

2. Failure to Prepare Required Budgetary Documents

Finding Number	2010-02
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NONCOMPLIANCE AND MATERIAL WEAKNESS

Ohio Rev. Code Section 5705.28(B)(2)(a) states that the taxing authority of a taxing unit that does not levy a tax is not required to adopt a tax budget pursuant to division (A) of this section. Instead, on or before the fifteenth day of July each year, such taxing authority shall adopt an operating budget for the taxing unit for the ensuing fiscal year. The operating budget shall include an estimate of receipts from all sources, a statement of all taxing unit expenses that are anticipated to occur, and the amount required for debt charges during the fiscal year. The operating budget is not required to be filed with the county auditor or the county budget commission; **(b)** except for this section and sections 5705.36, 5705.38, 5705.40, 5705.41, 5705.43, 5705.44, and 5705.45 of the Revised Code, a taxing unit that does not levy a tax is not a taxing unit for purposes of Chapter 5705 of the Revised Code, and documents prepared in accordance with such sections are not required to be filed with the county auditor or county budget commission.

Ohio Rev. Code Section 5705.36(A)(1) states, in part, that on or about the first day of each fiscal year the fiscal officer shall prepare a certificate of the total amount from each fund set up in the tax budget which is available for expenditure in the tax budget along with any encumbered balances that existed at the end of the preceding year with a few certain exceptions.

Ohio Rev. Code Section 5705.38(A) states that on or about the first day of each year, the Board shall pass an appropriation measure, and thereafter during the year it may pass any supplemental appropriation measures as it finds necessary, based on the revised tax budget or the official certificate of estimated resources or amendments of the certificate. If it desires to postpone the passage of the annual appropriation measure until an amended certificate is received based on the actual balances, it may pass a temporary appropriation measure for meeting the ordinary expenses of the entity until no later than the first day of April of the current year, and the appropriations made in the temporary measure shall be chargeable to the appropriations in the annual appropriation measure for that fiscal year when passed.

Ohio Rev. Code Section 5705.40 stipulates that any appropriation measure may be amended or supplemented as long as the entity complies with the same provisions of the law as are used in making the original appropriation.

Ohio Rev. Code Section 5705.41 states that no subdivision or taxing unit shall: (A) Make any appropriation of money except as provided in Chapter 5705. of the Revised Code; (B) Make any expenditure of money unless it has been appropriated as provided in such chapter; and (C) Make any expenditure of money except by a proper warrant drawn against an appropriate fund.

The Park District, as a legally separate entity established under Ohio Rev Code 1545 should follow the budgetary requirements of the Ohio Revised Code. These documents should be completed, and Board approval documented within the minutes.

Ohio Rev. Code Section 5705.41(D) states that no subdivision shall make any contract or give any order involving the expenditure of money unless there is attached thereto a certificate of the fiscal officer of the subdivision. The fiscal officer must certify that the amount required to meet such a commitment has been lawfully appropriated and is in the treasury or in the process of collection to the credit of an appropriate fund free from any previous encumbrance. Further, contracts and orders for expenditures lacking prior certification shall be null and void.

Finding Number	2010-02 (Continued)
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There are several exceptions to the standard requirement stated above that a fiscal officer's certificate must be obtained prior to a subdivision or taxing authority entering into a contract or order involving the expenditure of money. The main exceptions are: "then and now" certificates, blanket certificates, and super blanket certificates, which are provided for in sections 5705.41(D)(1) and 5705.41(D)(3), respectively, of the Ohio Revised Code.

1. **"Then and Now" Certificate** – If the fiscal officer can certify that both at the time that the contract or order was made ("then"), and at the time that the fiscal officer is completing the certification ("now"), that sufficient funds were available or in the process of collection, to the credit of a proper fund, properly appropriated and free from any previous encumbrance, the subdivision can authorize the drawing of a warrant for the payment of the amount due. The subdivision has thirty days from the receipt of the "then and now" certificate to approve payment by ordinance or resolution.

Amounts of less than \$3,000 may be paid by the fiscal officer without a resolution or ordinance upon completion of the "then and now" certificate, provided that the expenditure is otherwise lawful. This does not eliminate any otherwise applicable requirement for approval of expenditures by the subdivision.

2. **Blanket Certificate** – Fiscal officers may prepare "blanket" certificates not exceeding an amount established by resolution or ordinance adopted by the legislative authority against any specific line item account over a period not running beyond the end of the year. The blanket certificates may, but need not, be limited to a specific vendor. Only one blanket certificate may be outstanding at one particular time for any one particular line item appropriation.
3. **Super Blanket Certificate** – The subdivision may also make expenditures and contracts for any amount from a specific line-item appropriation account in a specified fund upon certification of the fiscal officer for most professional services, fuel, oil, food items, and any other specific recurring and reasonably predictable operating expense. This certification is not to extend beyond the current year. More than one super blanket certificate may be outstanding at a particular time for any one line item appropriation.

Unless the exceptions noted above are used, prior certification is not only required by statute but is a key control in the disbursement process to assure that purchase commitments receive prior approval.

Ohio Rev. Code Section 5705.44 provides in part that when contracts or leases run beyond the termination of the fiscal year in which they are made, the fiscal officer of the taxing authority shall make a certification for the amount required to meet the obligation of such contract or lease maturing in such fiscal year. The amount of the obligation under such contract or lease remaining unfulfilled at the end of a fiscal year, and which will become payable during the next fiscal year, shall be included in the annual appropriation measure for the next year as a fixed charge.

The Park District did not prepare any budgetary documents during 2009 or 2010. The District was required to prepare a Certificate of Estimated Resources, Annual Appropriation Resolution, and a Annual Budget. To improve controls over disbursements, to help reduce the possibility of the Park District's funds exceeding budgetary spending limitations, and to reduce financial reporting errors, the Fiscal Officer should certify that the funds are or will be available prior to the obligation by the Park District. When prior certification is not possible, "then and now" certification should be used. A review should be performed periodically to help assure that outstanding obligations have been certified and recorded in the budgetary accounting system and on the year-end financial statements.

Finding Number	2010-02 (Continued)
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Failure to prepare the required budgetary documents is a weakness in the monitoring of financial operations of the District. Without having budgeted revenue and disbursements in place, controls over the financial and budgetary process, the District is at risk of spending more funds than they have available as well as an increased risk of incurring deficit fund balances. In order to comply with the Ohio Rev. Code, the Park District should prepare budgetary information as well as institute controls over the compliance of the revised code sections 5705.36, .38, .40, .41, and .44.

3. Annual Financial Reporting

Finding Number	2010-03
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NONCOMPLIANCE

Per Ohio Rev. Code §117.38, cash-basis entities must file annual reports with the Auditor of State within 60 days of the fiscal year-end. The Auditor of State may prescribe by rule or guidelines the forms for these reports. However, if the Auditor of State has not prescribed a reporting form, the public office shall submit its report on the form used by the public office. Any public office not filing the report by the required date shall pay a penalty of twenty five dollars for each day the report remains unfiled, not to exceed seven hundred fifty dollars. The AOS may waive these penalties, upon the filing of the past due financial report.

The report shall contain the amount of: (A) receipts, and amounts due from each source; (B) expenditures for each purpose; (C) income of any public service industry that the entity owns or operates, as well as the costs of ownership or operation; and (D) public debt of each taxing district, the purpose of the debt, and how the debt will be repaid.

Public offices must publish notice in a local newspaper stating the financial report is available for public inspection at the office of the chief fiscal officer.

The Park District did not file an annual financial report for 2009 and 2010. In addition, notice was not published in the local newspaper for either year that the reports were available for inspection.

The District should file cash basis reports within 60 days of year end and publish a notice in the local paper that the report is available for inspection.

4. Presentation of Revenue on Financial Statements

Finding Number	2010-04
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MATERIAL WEAKNESS

During the fiscal years 2009 and 2010 the District failed to properly classify material revenue line items on the financial statements. During 2009 and 2010, \$11,484 and \$9,124, respectively, of revenue was derived from event parking; however, these monies were improperly classified as Other Revenue during 2009 and Gift Revenue during 2010 on the financial statements. The misstatements represented over 72% of 2010 receipts and 76% of 2009 receipts. Event parking receipts were adjusted on the financial statements to accurately reflect the revenue received.

The District should properly classify all revenue on the financial statements in order to provide accurate information to the financial statement users.

5. Cash Reconciliations

Finding Number	2010-05
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MATERIAL WEAKNESS

Cash is the asset most susceptible to theft and misappropriation. Monthly reconciliations between the bank and the books provide a reasonable assurance that all receipts and expenditures have been correctly posted on the entity's books and have been correctly posted by the bank. Additionally reconciliation provides the District with an accounting of the District's financial position at each month end.

The District did not perform monthly bank reconciliations throughout 2010 and for November and December 2009. Because the board disbanded, there were no monitoring controls over the reconciliation process, and thus, no monthly reconciliations performed during the time period in which the board was not active. Bank account reconciliations are a basic control to provide accuracy and completeness of the District's recording of current receipts and expenditures. Failure to maintain complete accountability of public monies could increase the possibility of funds being altered, impaired, lost or stolen.

To strengthen controls over the reconciliation process, monthly bank reconciliations should be performed and an annual reconciliation should be performed at year end. The reconciliations should include supporting documentation for reconciling items and the amounts reconciled should correspond to the reported fund cash balance. Any discrepancies noted on the reconciliations should be investigated and corrected in a timely manner.

Implementation of these procedures will provide the District with accurate and timely financial information needed for decision making purposes and security over bank funds as well as accurate reporting of ending cash balances.

Official's Response:

Officials did not respond to the findings disclosed above.

**SPRING VALLEY PARK DISTRICT
GREENE COUNTY**

**SCHEDULE OF PRIOR AUDIT FINDINGS
DECEMBER 31, 2010 AND 2009**

Finding Number	Finding Summary	Fully Corrected?	Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; <i>Explain</i>
2008-001	Ohio Rev. Code 149.011(G), Ohio Rev. Code 149(B)(1), Ohio Rev. Code 149.351(A) – Public Records and Destruction of Records	Yes	
2008-002	Cash Reconciliation	No	Reissued as finding 2010-05.



Dave Yost • Auditor of State

SPRING VALLEY PARK DISTRICT

GREENE 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
NOVEMBER 29, 2011**