



OHIO AUDITOR OF STATE
KEITH FABER



OHIO AUDITOR OF STATE KEITH FABER



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BASIC AUDIT REPORT

City of Lorain-Elyria Township Joint Economic Development District
Lorain County
200 West Erie Avenue, 6th Floor
Lorain, Ohio 44052

We have completed certain procedures in accordance with Ohio Rev. Code Section 117.01(G) to the accounting records and related documents of the City of Lorain-Elyria Township Joint Economic Development District, Lorain County, (the District) for the years ended December 31, 2022 and 2021.

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 District's financial statements, we did not follow *generally accepted auditing standards*. We do not provide any assurance on the District's financial statements, transactions or balances for the years ended December 31, 2022 and 2021.

The District'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.

Based on the results of our procedures, we found the following significant compliance or accounting issue to report.

Current Year Observations

1. **Ohio Rev. Code § 117.38** requires cash-basis entities to file annual financial reports with the Auditor of State within 60 days of the fiscal year. We noted the District's December 31, 2021 annual report to the Hinkle System was filed on August 10, 2022, which was five months after the filing deadline of March 1, 2022. The District should implement control procedures to help ensure annual reports are completed and filed in a timely manner.

A handwritten signature in black ink that reads "Keith Faber".

Keith Faber
Auditor of State
Columbus, Ohio

March 28, 2024

OHIO AUDITOR OF STATE KEITH FABER



CITY OF LORAIN-ELYRIA TOWNSHIP JOINT ECONOMIC DEVELOPMENT DISTRICT

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 4/16/2024

88 East Broad 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