

**VAN WERT COUNTY
AGRICULTURAL SOCIETY**
VAN WERT COUNTY, OHIO

REGULAR AUDIT

**FOR THE FISCAL YEARS ENDED
NOVEMBER 30, 2020 & 2019**



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Columbus, Ohio 43215
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800-282-0370

Board of Trustees
Van Wert County Agricultural Society
1055 South Washington Street
Van Wert, Ohio 45891

We have reviewed the *Independent Auditor's Report* of Van Wert County Agricultural Society, prepared by Julian & Grube, Inc., for the audit period December 1, 2018 through November 30, 2020. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. Van Wert County Agricultural Society is responsible for compliance with these laws and regulations.

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

Keith Faber
Auditor of State
Columbus, Ohio

May 14, 2024

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**VAN WERT COUNTY AGRICULTURAL SOCIETY
VAN WERT COUNTY, OHIO**

TABLE OF CONTENTS

Independent Auditor’s Report	1 - 2
<u>Fiscal Year Ended November 30, 2020:</u>	
Statement of Receipts, Disbursements and Change in Fund Balance (Regulatory Cash Basis)	3
Notes to the Financial Statement	4 - 10
<u>Fiscal Year Ended November 30, 2019:</u>	
Statement of Receipts, Disbursements and Change in Fund Balance (Regulatory Cash Basis)	11
Notes to the Financial Statement	12 - 17
Independent Auditor’s Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With <i>Government Auditing Standards</i>	18 - 19
Schedule of Findings and Responses	20 - 23
Summary Schedule of Prior Audit Findings	24

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Independent Auditor's Report

Van Wert County Agricultural Society
Van Wert County
1055 S. Washington Street
Van Wert, Ohio 45891

To the Board of Directors:

Report on the Financial Statements

We have audited the accompanying financial statements of the cash balances, receipts and disbursements as of and for the fiscal years ended November 30, 2020 and November 30, 2019, and the related notes of the Van Wert County Agricultural Society, Van Wert County, Ohio.

Management's Responsibility for the Financial Statements

Management is responsible for preparing and fairly presenting these 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; this responsibility includes designing, implementing and maintaining internal control relevant to preparing and fairly presenting financial statements free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to opine on these financial statements based on our audit. We audited in accordance with auditing standards generally accepted in the United States of America and the financial audit standards in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require us to plan and perform the audit to reasonably assure the financial statements are free from material misstatement.

An audit requires obtaining evidence about financial statement amounts and disclosures. The procedures selected depend on our judgment, including assessing the risks of material financial statement misstatement, whether due to fraud or error. In assessing those risks, we consider internal control relevant to the Van Wert County Agricultural Society's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not to the extent needed to opine on the effectiveness of the Van Wert County Agricultural Society's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of management's accounting policies and the reasonableness of their significant accounting estimates, as well as our evaluation of the overall financial statement presentation.

We believe the audit evidence we obtained is sufficient and appropriate to support our audit opinions.

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

As described in Note 2 of the financial statements, the Van Wert County Agricultural Society prepared these financial statements using the accounting basis permitted by 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.

Although the effects on the financial statements of the variances between the regulatory accounting basis and GAAP are not reasonably determinable, we presume they are material.

Van Wert County Agricultural Society
Van Wert County
Independent Auditor's Report

Though the Van Wert County Agricultural Society does not intend these statements to conform to GAAP, auditing standards generally accepted in the United States of America require us to include an adverse opinion on GAAP. However, the adverse opinion does not imply the amounts reported are materially misstated under the accounting basis Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(C) permit. Our opinions on this accounting basis is in the *Additional Opinion Qualification* paragraph below.

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* paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Van Wert County Agricultural Society, as of November 30, 2020 and November 30, 2019, and the respective changes in financial position or cash flows thereof for the fiscal years then ended.

Basis for Additional Opinion Qualification

Admissions receipts are reported at \$18,448 and \$160,895 for the fiscal years ended November 30, 2020 and November 30, 2019, respectively, which is 3 percent of total receipts for the fiscal year ended November 30, 2020, and 14 percent of total receipts for the fiscal year ended November 30, 2019. The ending cash balance for the fiscal years ended November 30, 2020 and November 30, 2019, was \$183,840 and \$276,888, respectively. These balances did not agree to the ledger balances and did not reconcile. No support was provided for Notes 9 and 10 for the fiscal years ended November 30, 2020 and 2019, respectively. We were unable to obtain sufficient appropriate audit evidence supporting the amounts recorded as admissions receipts, cash balances, and certain note disclosures. Consequently, we were unable to determine whether any adjustments to these amounts or disclosures were necessary.

Additional Opinion Qualification

In our opinion, except for the possible effects of the matter described in the *Basis for Additional Opinion Qualification* paragraph, the financial statements referred to above present fairly, in all material respects, the cash balances, receipts and disbursements as of and for the fiscal years ended November 30, 2020 and November 30, 2019, and the related notes of the Van Wert County Agricultural Society, Van Wert County, in accordance with the financial reporting provisions Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(C) permit, described in Note 2.

Emphasis of Matter

As described in Note 11 to the financial statements for the fiscal year ended November 30, 2020, the financial impact of COVID-19 and the emergency measures may impact subsequent periods of the Van Wert County Agricultural Society. Our opinions are not modified with respect to this matter.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 25, 2024, on our consideration of the Van Wert County Agricultural Society'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. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on 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 Van Wert County Agricultural Society's internal control over financial reporting and compliance.



Julian & Grube, Inc.
March 25, 2024

Van Wert County Agricultural Society
Van Wert County
Statement of Receipts, Disbursements and
Change in Fund Balance (Regulatory Cash Basis)
For the Fiscal Year Ended November 30, 2020

Operating Receipts	
Admissions	\$ 18,448
Privilege Fees	110,020
Rentals	128,807
Sustaining and Entry Fees	19,815
Sales	12,342
Fees	28,066
Other Operating Receipts	<u>3,491</u>
<i>Total Operating Receipts</i>	<u>320,989</u>
Operating Disbursements	
Wages and Benefits	99,093
Utilities	55,355
Professional Services	45,020
Equipment and Grounds Maintenance	148,249
Property and Rent Services	67,108
Race Purse	81,990
Senior Fair	3,269
Junior Fair	13,427
Capital Outlay	68,628
Other Operating Disbursements	<u>68,403</u>
<i>Total Operating Disbursements</i>	<u>650,542</u>
<i>Excess (Deficiency) of Operating Receipts</i> <i>Over (Under) Operating Disbursements</i>	<u>(329,553)</u>
Non-Operating Receipts (Disbursements)	
State Support	113,806
Local Support	42,992
Donations/Contributions	152,908
Investment Income	124
Sale of Assets	10,500
Debt Service	<u>(83,825)</u>
<i>Net Non-Operating Receipts (Disbursements)</i>	<u>236,505</u>
<i>Excess (Deficiency) of Receipts Over (Under) Disbursements</i>	(93,048)
Cash Balance, Beginning of Year	<u>276,888</u>
<i>Cash Balance, End of Year</i>	<u><u>\$ 183,840</u></u>

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

Van Wert County Agricultural Society
Van Wert County
Notes to the Financial Statement
For the Fiscal Year Ended November 30, 2020

Note 1 – Reporting Entity

The Agricultural Society of Van Wert (the Society), Van Wert County, is a body politic and corporate established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The Society is a county agricultural society corporation formed under Chapter 1711 of the Ohio Revised Code. The Society was founded in 1856 to operate an annual agricultural fair. The Society sponsors the week – long Van Wert County Fair during August and September. During the fair, harness races are held, culminating in the running of the Peony Pace and Harvest Trot, (due to Covid we were unable to hold our Thoroughbred and Quarter horse races on Labor Day, as we have in the past). Van Wert County is not financially accountable for the Society. The Board of Directors manages the Society. The Board is made up of 15 directors serving staggered three-year terms. Society members elect Board members from its membership. Members of the Society must be residents of Van Wert County and pay an annual membership fee to the Society.

The reporting entity includes all activity occurring on the fairgrounds. This includes the annual fair, harness racing during fair week. Other year-round activities at the fairgrounds including facility rental, track and stall rental, and community events including Spring Fest, Old Fashion Farmers Days, Gun and Knife Show weekend, 127 Garage Sale weekend, Freedom Truck Meet, Northwest Ohio Trader Days, Apple Fest and Harvest Happenings. The reporting entity does not include any other activities or entities of Van Wert County, Ohio.

Notes 9 and 10 respectively, summarize the Junior Fair Board’s and Junior Livestock Sale Committee’s financial activity.

The Society’s management believes this financial statement presents all activities for which the Society is financially accountable.

Note 2 – Summary of Significant Accounting Policies

Basis of Presentation

The Society’s financial statement consists of a statement of receipts, disbursements and changes in fund balances (regulatory cash basis).

Basis of Accounting

This financial statement follows the accounting basis permitted by the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(C). This basis is similar to the cash receipts and disbursements accounting basis. The Society recognizes receipts when received in cash rather than when earned, and recognizes disbursements when paid rather than when a liability is incurred.

This statement includes adequate disclosure of material matters, as the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(C) permit.

Van Wert County Agricultural Society
Van Wert County
Notes to the Financial Statement
For the Fiscal Year Ended November 30, 2020

Deposits and Investments

The Society's accounting basis includes investments as assets. This basis does not record disbursements for investment purchases or receipts for investment sales. This basis records gains or losses at the time of sale as receipts or disbursements, respectively.

Capital Assets

The Society records disbursements for acquisitions of property, plant, and equipment when paid. The accompanying financial statement does not report these items as assets.

Accumulated Leave

In certain circumstances, such as upon leaving employment, employees are entitled to cash payments for unused leave. The Society's basis of accounting does not report these amounts as liabilities.

Income Tax Status

The Society is a not-for-profit organization, exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. The Society is not a private foundation within the meaning of Section 509(a). Contributions to the Society are deductible per Section 170(b)(1)(A)(v1). Management filed form 990, Return of Organizations Exempt from Income Tax for the fiscal year ended November 30, 2020; however, the form was filed after the due date.

Race Purse

The Ohio Racing Commission stake races are held during the Van Wert County Fair. The Society pays all Sustaining and Entry fees and the required portion of the cash received from the Ohio Fairs Fund as Race Purse to winning horses.

Sustaining and Entry Fees Horse owners and Ohio Fairs Racing Conference pay fees to the Society to qualify horses for entry into stake races. They must make payment before a horse can participate in a stake race. The accompanying financial statement reports these fees as Sustaining and Entry Fees.

Ohio Fairs Fund The State of Ohio contributes money to the Society from the Ohio Fairs Fund to supplement the race purse. See Note 4 for additional information.

Pari-mutuel Wagering

NOTE: Due to Covid 19 restrictions, we were not permitted to have Pari- Mutuel wagering for the 2020 Harness racing sessions at the Van Wert County Fair. Therefore there will be no commission to report for this year.

A wagering system totals the amounts wagered and adjusts the payoff to reflect the relative amount bet on different horses and various odds. The total amount bet (also known as the "handle"), less commission, is paid to bettors in accordance with the payoffs, as the pari-mutuel wagering system determines. The Society contracts with a totalizer service to collect bets and provide the pari-mutuel wagering system.

Van Wert County Agricultural Society
Van Wert County
Notes to the Financial Statement
For the Fiscal Year Ended November 30, 2020

Pari-mutuel wagering commission (the commission) is the Society's share of total pari-mutuel wagers after payment of amounts to winning bettors. The commission is determined by applying a statutory percentage to the total amount bet and is reflected in the accompanying financial statement as Pari-mutuel Wagering Commission. See Note 4 for additional information.

Note 3 – Deposits

The Society maintains a deposits pool. The Ohio Revised Code prescribes allowable deposits and investments. The carrying amount of deposits at November 30 was as follows:

	<u>2020</u>
Total Deposits	<u>\$ 183,840</u>

Deposits

Deposits are insured by the Federal Deposit Insurance Corporation.

Note 4 – Horse Racing

State Support Portion of Purse

The financial statement reports Ohio Fairs Fund money, received to supplement purse for the fiscal year ended November 30, 2020, in the amount of \$9,740 as State Support.

Pari-mutuel Wagering

NOTE: Due to Covid 19 restrictions, we were not permitted to have Pari- Mutuel wagering for the 2020 Harness racing sessions at the Van Wert County Fair. Therefore there will be no commission to report for this year.

The Society does not record the Total Amount Bet or the Payoff to Bettors in the accompany financial statement, rather, it records the Pari-mutuel Wagering Commission which is the Society's share of total pari-mutuel wagers after paying winning bettors. The expenses of providing the pari-mutuel wagering system are called Tote Services, and these expenses are included in Professional Service Disbursements. State taxes, which are also paid from the Pari-mutuel Wagering Commission, are reflected in Other Operating Disbursements, and the amount remaining is the Society's net portion.

Van Wert County Agricultural Society
Van Wert County
Notes to the Financial Statement
For the Fiscal Year Ended November 30, 2020

Note 5 – Risk Management

The Van Wert Co. Agricultural Society 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 Van Wert Co. Agricultural Society 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:

2020

Cash and investments \$40,318,971

Actuarial liabilities \$14,111,510

Workers' Compensation coverage is provided by the State of Ohio. The Society pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs.

The Van Wert County Commissioners provide general insurance coverage for all the buildings on the Van Wert County Fairgrounds pursuant to Ohio Revised Code Section 1711.24. A private company provides general liability and vehicle insurance with aggregate limits of \$2,000,000 and \$2,000,000, respectively. This policy includes crime coverage for employee dishonesty with limits of liability of \$100,000. The Society's general manager is bonded with coverage of \$50,000.

Note 6 – Social Security

Society employees contributed to Social Security. This plan provides retirement benefits, including survivor and disability benefits to participants.

Employees contributed 6.2 percent of their gross salaries. The Society contributed an amount equal to 6.2 percent of participants' gross salaries. The Society has paid all contributions required through November 30, 2020.

Van Wert County Agricultural Society
Van Wert County
Notes to the Financial Statement
For the Fiscal Year Ended November 30, 2020

Note 7 – Debt

Debt outstanding at November 30, 2020, was as follows:

	Principal	Interest Rate
Mortgage	299,857	5.00%
Total	\$ 299,857	

The operating note was paid off on December 20, 2019 and has not been accessed since that time. It does renew each year on March 1 and requires the balance to be paid down to zero at least once during the year. If needed the note is drawn upon during times of low cash flow.

The Mortgage Note bears an interest rate of 5% and is due to First Federal Savings and Loan. The note was entered into on May 18, 2013 and matures September 30, 2033. The monies drawn from the note were used to improve the property and to cover operating net losses and are collateralized by the property. Payments of principal and interest are made once per year on September 30.

Amortization of the mortgage note is scheduled as follows:

Fiscal Year Ending November 30:	Mortgage Note	
	Principal	Interest
2021	\$ 18,721	\$ 14,989
2022	19,657	14,053
2023	20,640	13,070
2024	21,672	12,038
2025	22,755	10,955
2026-2030	132,023	36,547
2031-2033	64,389	4,997
	\$ 299,857	\$ 106,649

Note 8 – Contingent Liabilities

There is a potential insurance claim (or potential suit) that has yet to be filed against the Society or our insurance carrier. It occurred on September 6, 2020 when a 2 year old child started to climb up an unsecured gate which resulted in the gate coming down on him resulting in a broken leg. We have informed our insurance carrier who has been in contact with the parents and their attorney, We have no indication as to the potential outcome of this situation, but we do not believe it will adversely affect the Society's financial condition.

Amounts grantor agencies pay to the Society are subject to audit and adjustment by the grantor, principally the federal government. The grantor may require refunding any disallowed costs. Management cannot presently determine amounts grantors may disallow. However, based on prior experience, management believes any refunds would be immaterial.

Van Wert County Agricultural Society
Van Wert County
Notes to the Financial Statement
For the Fiscal Year Ended November 30, 2020

Note 9 – Junior Fair Board

The Junior Fair Board, which is composed of 4-H, FFA, Boy Scout, Girl Scout, and Farm Bureau Youth organization representatives, is responsible for the Junior Fair Division activities of the Van Wert County Fair. The Society disbursed \$13,427 directly to and on behalf of the Junior Fair Board. These expenses are reflected as a disbursement in the accompanying financial statement as Junior Fair Disbursement. The Junior Fair Board accounts for its activities separately. The accompanying financial statement does not include this activity. The Junior Fair Board’s financial activity for the fiscal year ended November 30, 2020, follows:

	2020
Beginning Cash Balance	\$ 3,173
Receipts	22,547
Disbursements	(13,853)
Ending Cash Balance	\$ 11,867

Note 10 – Junior Livestock Sale Committee

The Junior Livestock Committee is a separate committee charged with running the Junior Livestock Auction. This auction is held during fair week. Children may sell their animals directly to market or through the Van Wert County’s auction. A commission of 2.5 percent on auction sales covers auction costs. The Junior Livestock Committee retains this money. The accompanying financial statement does not include the Junior Livestock Committee’s activities. The Junior Livestock Committee’s financial activity for the fiscal year ended November 30, 2020, follows:

	2020
Beginning Cash Balance	\$ 14,588
Receipts	156,708
Disbursements	(169,682)
Ending Cash Balance	\$ 1,614

Note 11 – COVID-19

The United States and the State of Ohio declared a state of emergency in March of 2020 due to the COVID-19 pandemic. The financial impact of COVID-19 and the emergency measures will impact subsequent periods of the Society. The Society’s investment portfolio fluctuates with market conditions, and due to market volatility, the amount of gains or losses that will be realized in subsequent periods, if any, cannot be determined. In addition, the impact on the Society’s future operating costs, revenues, and additional recovery from emergency funding, either federal or state, cannot be estimated.

Van Wert County Agricultural Society
Van Wert County
Notes to the Financial Statement
For the Fiscal Year Ended November 30, 2020

Note 12 – Noncompliance

The Society is in noncompliance with Ohio Administrative Code Sections 117-2-02 for a lack of supporting documentation over multiple areas.

The Society is in noncompliance with Ohio Revised Code Section 9.38 for untimely deposit of public funds.

The Society is noncompliance with Internal Revenue Code 501(a) for not timely filing Form 990.

Van Wert County Agricultural Society
Van Wert County
Statement of Receipts, Disbursements and
Change in Fund Balance (Regulatory Cash Basis)
For the Fiscal Year Ended November 30, 2019

Operating Receipts	
Admissions	\$ 160,895
Privilege Fees	145,715
Rentals	162,583
Sustaining and Entry Fees	20,506
Pari-mutuel Wagering Commission	1,710
Sales	66,716
Fees	36,424
Other Operating Receipts	<u>15,832</u>
<i>Total Operating Receipts</i>	<u>610,381</u>
Operating Disbursements	
Wages and Benefits	97,719
Utilities	109,865
Professional Services	137,006
Equipment and Grounds Maintenance	111,865
Property and Rent Services	100,768
Race Purse	128,496
Senior Fair	25,115
Junior Fair	15,818
Capital Outlay	55,857
Other Operating Disbursements	<u>55,540</u>
<i>Total Operating Disbursements</i>	<u>838,049</u>
<i>Excess (Deficiency) of Operating Receipts</i> <i>Over (Under) Operating Disbursements</i>	<u>(227,668)</u>
Non-Operating Receipts (Disbursements)	
State Support	14,101
Local Support	3,608
Debt Proceeds	48,000
Donations/Contributions	389,465
Investment Income	62
Sale of Assets	69,174
Debt Service	<u>(88,068)</u>
<i>Net Non-Operating Receipts (Disbursements)</i>	<u>436,342</u>
<i>Excess (Deficiency) of Receipts Over (Under) Disbursements</i>	208,674
Cash Balance, Beginning of Year	<u>68,214</u>
<i>Cash Balance, End of Year</i>	<u><u>\$ 276,888</u></u>

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

Van Wert County Agricultural Society
Van Wert County
Notes to the Financial Statement
For the Fiscal Year Ended November 30, 2019

Note 1 – Reporting Entity

The Van Wert County Agricultural Society (the Society), Van Wert County, is a body politic and corporate established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The Society is a county agricultural society corporation formed under Chapter 1711 of the Ohio Revised Code. The Society was founded in 1856 to operate an annual agricultural fair. The Society sponsors the week – long Van Wert County Fair during August and September. During the fair, harness races are held, culminating in the running of the Peony Pace, the Harvest Trot and culminating with Thoroughbred and Quarter Horse racing on Labor Day. Van Wert County is not financially accountable for the Society. The Board of Directors manages the Society. The Board is made up of 15 directors serving staggered three-year terms. Society members elect Board members from its membership. Members of the Society must be residents of Van Wert County and pay an annual membership fee to the Society.

The reporting entity includes all activity occurring on the fairgrounds. This includes the annual fair and harness racing during fair week. Other year-round activities at the fairgrounds including facility rental, track and stall rental, and community events including Spring Fest, Old Fashion Farmers Day, Gun & Knife Show weekend, 127 Garage Sale weekend, Northwest Ohio Traders Day and Apple Fest. The reporting entity does not include any other activities or entities of Van Wert County, Ohio.

Notes 9 and 10, respectively, summarize the Junior Fair Board’s and Junior Livestock Sale Committee’s financial activity.

The Society’s management believes this financial statement presents all activities for which the Society is financially accountable.

Note 2 – Summary of Significant Accounting Policies

Basis of Presentation

The Society’s financial statement consists of a statement of receipts, disbursements and changes in fund balances (regulatory cash basis).

Basis of Accounting

This financial statement follows the accounting basis permitted by the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(C). This basis is similar to the cash receipts and disbursements accounting basis. The Society recognizes receipts when received in cash rather than when earned, and recognizes disbursements when paid rather than when a liability is incurred.

This statement includes adequate disclosure of material matters, as the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(C) permit.

Van Wert County Agricultural Society
Van Wert County
Notes to the Financial Statement
For the Fiscal Year Ended November 30, 2019

Deposits and Investments

The Society's accounting basis includes investments as assets. This basis does not record disbursements for investment purchases or receipts for investment sales. This basis records gains or losses at the time of sale as receipts or disbursements, respectively.

Capital Assets

The Society records disbursements for acquisitions of property, plant, and equipment when paid. The accompanying financial statement does not report these items as assets.

Accumulated Leave

In certain circumstances, such as upon leaving employment, employees are entitled to cash payments for unused leave. The Society's basis of accounting does not report these amounts as liabilities.

Income Tax Status

The Society is a not-for-profit organization, exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. The Society is not a private foundation within the meaning of Section 509(a). Contributions to the Society are deductible per Section 170(b)(1)(A)(v1). Management filed form 990, Return of Organizations Exempt from Income Tax for the fiscal year ended November 30, 2019; however, the form was filed after the due date.

Race Purse

Ohio Racing Commission stake races are held during the Van Wert County Fair. The Society pays all Sustaining and Entry fees and the required portion of the cash received from the Ohio Fairs Fund as Race Purse to winning horses.

Sustaining and Entry Fees Horse owners and Ohio Fairs Racing Conference Association pay fees to the Society to qualify horses for entry into stake races. They must make payment before a horse can participate in a stake race. The accompanying financial statement reports these fees as Sustaining and Entry Fees.

Ohio Fairs Fund The State of Ohio contributes money to the Society from the Ohio Fairs Fund to supplement the race purse. See Note 4 for additional information.

Pari-mutuel Wagering

A wagering system totals the amounts wagered and adjusts the payoff to reflect the relative amount bet on different horses and various odds. The total amount bet (also known as the "handle"), less commission, is paid to bettors in accordance with the payoffs, as the pari-mutuel wagering system determines. The Society contracts with a totalizer service to collect bets and provide the pari-mutuel wagering system.

Van Wert County Agricultural Society
Van Wert County
Notes to the Financial Statement
For the Fiscal Year Ended November 30, 2019

Pari-mutuel wagering commission (the commission) is the Society's share of total pari-mutuel wagers after payment of amounts to winning bettors. The commission is determined by applying a statutory percentage to the total amount bet and is reflected in the accompanying financial statement as Pari-mutuel Wagering Commission. See Note 4 for additional information.

Note 3 – Deposits

The Society maintains a deposits pool. The Ohio Revised Code prescribes allowable deposits and investments. The carrying amount of deposits at November 30 was as follows:

	<u>2019</u>
Total Deposits	<u>\$ 276,888</u>

Deposits

Deposits are insured by the Federal Deposit Insurance Corporation or collateralized through the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution.

Note 4 – Horse Racing

State Support Portion of Purse

The financial statement reports Ohio Fairs Fund money, received to supplement purse for the fiscal year ended November 30, 2019, in the amount of \$9,969 as State Support.

Pari-mutuel Wagering

The Society does not record the Total Amount Bet or the Payoff to Bettors in the accompany financial statement, rather, it records the Pari-mutuel Wagering Commission which is the Society's share of total pari-mutuel wagers after paying winning bettors. The expenses of providing the pari-mutuel wagering system are called Tote Services, and these expenses are included in Professional Service Disbursements.

State taxes, which are also paid from the Pari-mutuel Wagering Commission, are reflected in Other Operating Disbursements, and the amount remaining is the Society's net portion.

Van Wert County Agricultural Society
Van Wert County
Notes to the Financial Statement
For the Fiscal Year Ended November 30, 2019

	2019
Total Amount Bet (Handle)	\$ 33,311
Less: Payoff to Bettors	(26,629)
Parimutuel Wagering Commission	6,682
Tote Service Set Up Fee	(1,244)
Tote Service Commission	(2,861)
State Tax	(867)
 Society Portion	 \$ 1,710

Note 5 – Risk Management

Risk Pool Membership

The Van Wert Co. Agricultural Society 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 Van Wert Co. Agricultural Society 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>2019</u>	
Cash and investments	\$ 38,432,610
Actuarial liabilities	\$14,705,917

Workers' Compensation coverage is provided by the State of Ohio. The Society pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs.

The Van Wert County Commissioners provide general insurance coverage for all the buildings on the Van Wert Co. Agricultural Society County Fairgrounds pursuant to Ohio Revised Code Section 1711.24. A private company provides general liability and vehicle insurance with aggregate limits of \$2,000,000 and \$2,000,000, respectively. This policy includes crime coverage for employee dishonesty with limits of liability of \$100,000. The Society's general manager is bonded with coverage of \$50,000.

Van Wert County Agricultural Society
Van Wert County
Notes to the Financial Statement
For the Fiscal Year Ended November 30, 2019

Note 6 – Social Security

Society employees contributed to Social Security. This plan provides retirement benefits, including survivor and disability benefits to participants.

Employees contributed 6.2 percent of their gross salaries. The Society contributed an amount equal to 6.2 percent of participants' gross salaries. The Society has paid all contributions required through November 30, 2019.

Note 7 – Debt

Debt outstanding at November 30, 2019, was as follows:

	Principal	Interest Rate
Operating Loan	\$ 48,000	6.00%
Mortgage	317,555	5.00%
Total	\$ 365,555	

The operating note does renew each year on March 1 and requires the balance to be paid down to zero at least once during the year. If needed the note is drawn upon during times of low cash flow. No amortization schedule is presented since the entire balance is due within one year.

The Mortgage Note bears an interest rate of 5% and is due to First Federal Savings and Loan. The note was entered into on May 18, 2013 and matures September 30, 2033. The monies drawn from the note were used to improve the property and to cover operating net losses and are collateralized by the property. Payments of principal and interest are made once per year on September 30.

Amortization of the mortgage note is scheduled as follows:

Fiscal Year Ending November 30:	Mortgage Note	
	Principal	Interest
2020	\$ 17,698	\$ 16,012
2021	18,721	14,989
2022	19,657	14,053
2023	20,640	13,070
2024	21,672	12,038
2025-2029	125,736	42,834
2030-2033	93,431	9,665
	\$ 317,555	\$ 122,661

Van Wert County Agricultural Society
Van Wert County
Notes to the Financial Statement
For the Fiscal Year Ended November 30, 2019

Note 8 – Contingent Liabilities

Amounts grantor agencies pay to the Society are subject to audit and adjustment by the grantor, principally the federal government. The grantor may require refunding any disallowed costs. Management cannot presently determine amounts grantors may disallow. However, based on prior experience, management believes any refunds would be immaterial.

Note 9 – Junior Fair Board

The Junior Fair Board, which is composed of 4-H, FFA, Boy Scout, Girl Scout, and Farm Bureau Youth organization representatives, is responsible for the Junior Fair Division activities of the Van Wert County Fair. The Society disbursed \$15,818 directly to and on behalf of the Junior Fair Board. These expenses are reflected as a disbursement in the accompanying financial statement as Junior Fair Disbursement. The Junior Fair Board accounts for its activities separately. The accompanying financial statement does not include this activity. The Junior Fair Board’s financial activity for the fiscal year ended November 30, 2019 follows:

	2019
Beginning Cash Balance	\$ 2,828
Receipts	9,570
Disbursements	(9,225)
Ending Cash Balance	\$ 3,173

Note 10 – Junior Livestock Sale Committee

The Junior Livestock Committee is a separate committee charged with running the Junior Livestock Auction. This auction is held during fair week. Children may sell their animals directly to market or through the Van Wert County’s auction. A commission of 2.5 percent on auction sales covers auction costs. The Junior Livestock Committee retains this money. The accompanying financial statement does not include the Junior Livestock Committee’s activities. The Junior Livestock Committee’s financial activity for the fiscal year ended November 30, 2019 follows:

	2019
Beginning Cash Balance	\$ 20,365
Receipts	220,682
Disbursements	(226,459)
Ending Cash Balance	\$ 14,588

Note 11 – Noncompliance

The Society is in noncompliance with Ohio Administrative Code Sections 117-2-02 for a lack of supporting documentation over multiple areas.

The Society is in noncompliance with Ohio Revised Code Section 9.38 for untimely deposit of public funds.

The Society is noncompliance with Internal Revenue Code 501(a) for not timely filing Form 990.

**Independent Auditor's Report on Internal Control Over Financial Reporting and on
Compliance and Other Matters Based on an Audit of Financial Statements
Performed in Accordance With *Government Auditing Standards***

Van Wert County Agricultural Society
Van Wert County
1055 S. Washington Street
Van Wert, Ohio 45891

To the Board of Directors:

We have audited, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the cash balances, receipts and disbursements of the Van Wert County Agricultural Society, Van Wert County, Ohio, as of and for the fiscal years ended November 30, 2020 and November 30, 2019, and the related notes to the financial statements, and have issued our report thereon dated March 25, 2024, wherein we noted the Van Wert County Agricultural Society followed financial reporting provisions Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(C) permit. We also qualified our opinion due to a lack of sufficient audit evidence supporting the amounts for admission receipts, cash balances, and certain note disclosures for the fiscal years ended November 30, 2020 and November 30, 2019. Further, as described in Note 11 to the financial statements for the fiscal year ended November 30, 2020, the financial impact of COVID-19 and the emergency measures may impact subsequent periods of the Van Wert County Agricultural Society.

Internal Control Over Financial Reporting

As part of our financial statement audit, we considered the Van Wert County Agricultural Society's internal control over financial reporting (internal control) as a basis for designing audit procedures appropriate in the circumstances to the extent necessary to support our opinions on the financial statements, but not to the extent necessary to opine on the effectiveness of the Van Wert County Agricultural Society's internal control. Accordingly, we have not opined on it.

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 combination of internal control deficiencies resulting in a reasonable possibility that internal control will not prevent or detect and timely correct a material misstatement of the Van Wert County Agricultural Society's financial statements. 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 internal control deficiencies that might be material weaknesses or significant deficiencies. Therefore, unidentified material weaknesses or significant deficiencies may exist. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and responses, that we consider material weaknesses. We consider findings 2020-001 through 2020-005 to be material weaknesses.

Van Wert County Agricultural Society
Van Wert County
Independent Auditor's Report on Internal Control Over Financial Reporting and on
Compliance and Other Matters Based on an Audit of Financial Statements
Performed in Accordance With *Government Auditing Standards*

Compliance and Other Matters

As part of reasonably assuring whether the Van Wert County Agricultural Society'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 financial statements. However, opining on compliance with those provisions was not an objective of our audit 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 and responses as items 2020-002, 2020-003, and 2020-005.

Van Wert County Agricultural Society's Responses to Findings

The Van Wert County Agricultural Society's responses to the findings identified in our audit are described in the accompanying schedule of findings and responses. We did not subject the Van Wert County Agricultural Society's responses to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on them.

Purpose of this Report

This report only describes the scope of our internal control and compliance testing and our testing results, and does not opine on the effectiveness of the Van Wert County Agricultural Society's internal control or on compliance. This report is an integral part of an audit performed under *Government Auditing Standards* in considering the Van Wert County Agricultural Society's internal control and compliance. Accordingly, this report is not suitable for any other purpose.

Julian & Grube, Inc.

Julian & Grube, Inc.
March 25, 2024

**VAN WERT COUNTY AGRICULTURAL SOCIETY
VAN WERT COUNTY**

**SCHEDULE OF FINDINGS AND RESPONSES
NOVEMBER 30, 2020 and 2019**

FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS	
Finding Number	2020-001

Material Weakness - Financial Reporting

Management is responsible for preparing complete and accurate financial statements in accordance with the applicable financial reporting framework. Control and monitoring activities typically associated with the period-end financial reporting process include reviewing and approving manual journal entries, consolidating entries, and any entries that are recorded directly to the financial statements. For the Society, this could also include reviewing the fiscal year-end QuickBooks detailed reports to ensure activity is reported in the correct line items.

Certain adjustments were made to the filed Hinkle financial statements and notes to the financial statements.

A lack of proper policies and procedures for control and monitoring activities associated with the period-end financial reporting process could lead to financial statement and note disclosure adjustments, which if uncorrected, could lead to a misrepresentation of the Society’s activity.

We recommend the Society design and implement additional procedures to facilitate more accurate and detailed financial reporting. The Society should consider having an outside third-party, or board member with financial experience, perform a second review of the financial report prior to filing in the Hinkle System. This could also include comparing the financial statement data to the ledger information generated by QuickBooks to ensure the financial statement information agrees to the Society’s system.

Client Response: The Society will closely monitor all transactions to ensure accurate financial reporting in the future. We are working towards having a CPA look over both our financial reports and our bank reconciliation on a quarterly basis and at years end to help alleviate any discrepancies, which should lead to more accurate financials.

Finding Number	2020-002
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Material Weakness/Noncompliance – Accounting Records

Ohio Administrative Code (OAC) § 117-2-02(D) states that all local public offices may maintain accounting records in a manual or computerized format. The records used should be based on the nature of operations and services the public office provides and should consider the degree of automation and other factors. Such records should include a cash receipts ledger, which typically assembles and classifies receipts into separate accounts for each type of receipt of each fund the public office uses. The amount, date, name of the payor, purpose, receipt number, and other information required for the transactions should be recorded on this ledger. The local office should also maintain adequate documentation to support the amounts recorded on this ledger. It is management’s responsibility to implement internal accounting control policies and procedures to reasonably ensure the Society’s receipts are safeguarded and recorded. Specifically, these control procedures include the maintenance of adequate documentation to support the accuracy and completeness of receipt records.

**VAN WERT COUNTY AGRICULTURAL SOCIETY
VAN WERT COUNTY**

**SCHEDULE OF FINDINGS AND RESPONSES
NOVEMBER 30, 2020 and 2019**

FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS - (Continued)	
Finding Number	2020-002 - (Continued)

Certain activity lacked supporting documentation, which led to an opinion modification:

Admissions: Admissions receipts totaling \$18,448 and \$160,895 for the fiscal years ended November 30, 2020 and 2019, respectfully, were evidenced by bank statements and deposits recorded in the Society’s ledger but lacked supporting documentation. Ticket reconciliations were not maintained to support cash collections related to fair admissions.

Cash Balance: For the fiscal year ended November 30, 2020, the audited financial statement shows a higher cash balance than the Society’s reconciliation by \$15,577. For the fiscal year ended November 30, 2019, the audited financial statement also shows a higher cash balance than the Society’s reconciliation by \$20,018. The Society did not have any evidence or rationale for the discrepancies between the adjusted financial statements and the ledger balances. Moreover, the Society could not reconcile its book to bank balance (see finding 2020-004).

Note Disclosures - We were not able to obtain sufficient evidence to support the figures presented in Notes 9 and 10 for the fiscal years ended November 30, 2020 and 2019, respectively. Third-party support such as bank statements or system reports from the outside agencies were not maintained.

The Society also had other areas that lacked support; however, the items examined were not material to the financial statements. Certain privilege fees and sales fees support was evidenced by bank statements and deposits recorded in the Society's ledger, but lacked supporting documentation to verify the purpose of the receipt.

Lack of an effective accounting system with organized supporting documents easy to obtain puts the Society at risk of misuse of funds, and/or jeopardizes the Society’s ability to ensure all organizational activities/monies are being deposited into the Society’s bank accounts and used for proper public purpose.

We recommend a ticket reconciliation system be developed and utilized to account for admissions. Beginning and ending ticket numbers should be documented, as well as an expected deposit, actual deposit, and any variance. Further, we recommend that procedures be implemented to ensure each deposit has supporting documentation such as a pre-numbered receipt for individual receipts, evidence of a contract (i.e., rentals, privilege fees, etc.) or other pertinent data. Lastly, we recommend the Society properly reconcile its book vs. bank balances and ensure its Hinkle Submission (unaudited financial report) agree to the reconciled balance.

Client Response: We are exploring electronic ticketing systems for our paid admissions events which will allow reconciliation of ticket sales to cash collections for our various gate admissions. We are continuing to work through the reconciliation discrepancies for both FY 19 & FY 20 and will be working with a CPA to get our book to reconcile to the bank statements. We are asking for more detailed reports from the Jr. Fair Board to support the accounting on Notes 9 & 10 of the Hinkle report.

**VAN WERT COUNTY AGRICULTURAL SOCIETY
VAN WERT COUNTY**

**SCHEDULE OF FINDINGS AND RESPONSES
NOVEMBER 30, 2020 and 2019**

FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS - (Continued)	
Finding Number	2020-003

Material Weakness/Noncompliance - Untimely Deposits

Ohio Revised Code Section 9.38 provides that public money must be deposited with the Treasurer or with the designated depository on the business day next following the day of receipt, if the total amount of such moneys received exceeds one thousand dollars. If the total amount of the public moneys received does not exceed one thousand dollars, the person shall deposit the moneys on the business day next following the day of the receipt, unless the public office of which that person is a public official adopts a policy permitting a different time period, not to exceed three business days following the day of receipt, for making such deposits, and the person is able to safeguard the moneys until such time as the moneys are deposited. The policy shall include provisions and procedures to safeguard the public monies until they are deposited.

The Society held funds of varying amounts longer than the allowable number of business days without depositing them in accordance with the Ohio Revised Code Section 9.38.

As a result, not only is there risk of loss from burglary, misplacement, or misappropriation, but the cash is not available for disbursement or investment. Timely deposits also reduce the risk of receipts being lost, misappropriated, or improperly posted and going undetected by management.

We recommend the Society monitor collections and ensure that monies are deposited in accordance with state statute. This will improve cash flow and reduce the risk of loss. Further guidance regarding specific dollar amounts may be found in the Ohio Compliance Supplement and Ohio Revised Code Section 9.38.

Client Response: The Society is attempting to deposit funds timely. We are training additional staff to assist in helping with deposits and we are utilizing night deposits more so we are not holding excess funds on premise any longer then necessary.

Finding Number	2020-004
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Material Weakness – Bank Reconciliation

The completion of complete and accurate monthly bank reconciliations to zero unidentified differences is critical to financial data reporting for both the Society’s Board and other interested users of the Society’s financial statements.

While bank reconciliations were completed over the Society’s General Checking Account and Restricted Account, the Society was unable to provide complete and accurate monthly bank reconciliations to zero unidentified differences over these accounts. Furthermore, the system balance reported in the Society’s reconciliation did not agree with the amount reported in the Society’s unaudited financial statements (Hinkle submission) for the fiscal years ended November 30, 2020 and November 30, 2019.

Without complete and accurate monthly bank reconciliations to zero unidentified differences, the Society is at risk of mis-postings of receipts and disbursements going undetected, which could lead to inaccurate financial reporting and the potential for misstatements.

We recommend the Society seek outside consulting, if necessary, to perform complete and accurate monthly bank reconciliations with zero unidentified amounts and present these completed bank statements to its Board on a monthly basis for review and approval. This will help ensure the accuracy of reporting on a timely basis.

**VAN WERT COUNTY AGRICULTURAL SOCIETY
VAN WERT COUNTY**

**SCHEDULE OF FINDINGS AND RESPONSES
NOVEMBER 30, 2020 and 2019**

FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS - (Continued)	
Finding Number	2020-004 - (Continued)

Client Response: As was stated under Finding Number 2020-001, we are working towards having a CPA look over both our financial reports and our bank reconciliation on a quarterly basis and at years end to help alleviate any discrepancies, which should lead to more accurate financials and reports being submitted in a timely manner.

Finding Number	2020-005
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Material Weakness/Noncompliance - Filing of Form 990

Internal Revenue Code Section 501(a) requires the annual filing of Form 990 Return of Organization Exempt From Income Tax.

The Society did not timely file the required returns for fiscal years ended November 30, 2020 or 2019. The required filings were due by April 15, 2021 and April 15, 2020, for the fiscal years ended November 30, 2020 and 2019, respectively. However, the required filings were not submitted until March 30, 2023 and April 15, 2021, for the fiscal years ended November 30, 2020 and 2019, respectively. This is after the required due dates, even after taking into consideration the automatic six month extension.

The Society could be subject to substantial fines, penalties, and interest, and could potentially place their nonprofit status at risk.

We recommend the Society develop a tickler system to help ensure any required filings are timely. We recommend the Society consult with a CPA skilled in the preparation of these returns to assist in annual timely filings.

Client Response: The Society has filed these forms. The Society will seek forgiveness from the Internal Revenue Service should any penalties be assessed. We are communicating with a CPA to help us fill out these forms and to get them submitted by their due date.

**VAN WERT COUNTY AGRICULTURAL SOCIETY
VAN WERT COUNTY**

**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
NOVEMBER 30, 2020 and 2019**

Finding Number	Year Initially Occurred	Finding Summary	Status	Additional Information
2018-001	2017	<u>Material Weakness - Financial Reporting</u> - Management is responsible for preparing complete and accurate financial statements in accordance with the applicable financial reporting framework. Certain adjustments were made to the Hinkle filed financial statement and notes to the financial statement.	Not Corrected	Repeated as finding 2020-001 as adjustments were posted to the financial statements and notes.
2018-002	2017	<u>Material Weakness/Noncompliance - Internal Controls/Accounting and Reporting Records</u> - Ohio Administrative Code Sections 117-2-01 Internal Controls and 117-2-02 Accounting and Reporting Records requires certain explicit areas be met when a public office designs and operates its internal control to provide reasonable assurance over certain areas related to operations and to maintain adequate documentation to support amounts recorded in the accounting system. Certain deficiencies were noted in accounting and reporting records.	Not Corrected	Repeated as finding 2020-002 as certain activity lacked supporting documentation.
2018-003	2016	<u>Material Weakness/Noncompliance - Untimely Deposits</u> - Ohio Revised Code Section 9.38 provides that public money must be deposited with the Treasurer or with the designated depository on the business day next following the day of receipt, if the total amount of such moneys received exceeds one thousand dollars. The Society held funds of varying amounts longer than the allowable time.	Not Corrected	Repeated as finding 2020-003 as funds were not deposited within the required timelines.
2018-004	2017	<u>Material Weakness/Noncompliance - Filing of Form 990</u> - Internal Revenue Code Section 501(a) requires the annual filing of Form 990 Return of Organization Exempt From Income Tax. The Society did not file the form timely.	Not Corrected	Repeated as finding 2020-005 as the FY20 and FY19 Form 990 were filed after the required deadline.
2018-005	2016	<u>Noncompliance - Indebtedness</u> - Ohio Revised Code Section 1711.13(B) states that County agricultural societies may enter into agreements to obtain loans and credit for expenses related to the purposes of the county agricultural society, provided that the agreements are in writing and are first approved by the Board of Directors of the Society. The total net indebtedness incurred by a county agricultural society pursuant to this division (B) shall not exceed an amount equal to twenty-five percent of its annual revenues. The Society held amounts in excess.	Not Corrected	Repeated as a management letter comment since this Ohio Revised Code section was modified in 2021; however, the Society was still in noncompliance for the fiscal years ended 2020 and 2019.

OHIO AUDITOR OF STATE KEITH FABER



VAN WERT COUNTY AGRICULTURAL SOCIETY

VAN WERT 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 5/28/2024

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