



OHIO AUDITOR OF STATE
KEITH FABER



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BASIC AUDIT REPORT

West Ohio Rail Authority
Auglaize County
5 West Fourth Street
Minster, Ohio 45865

We have completed certain procedures in accordance with Ohio Rev. Code Section 117.01(G) to the accounting records and related documents of the West Ohio Rail Authority, Auglaize County, (the Authority) for the years ended December 31, 2023 and 2022.

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 Authority's financial statements, we did not follow *generally accepted auditing standards*. We do not provide any assurance on the Authority's financial statements, transactions or balances for the years ended December 31, 2023 and 2022.

The Authority'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 issues to report.

Current Year Observations

1. **Ohio Rev. Code § 117.38** requires entities to file their annual financial report with the Auditor of State within 60 days after the close of the fiscal year. The Authority did not file the 2023 annual financial report until March 30, 2024, which was after the sixty day filing deadline. The Authority should implement procedures to ensure the annual financial report is file in a timely manner. Failure to file the annual financial report timely could result in fines/penalties against the Authority and/or the Authority being declared unauditible. This matter was also reported in the prior basic audit.

2. Bank Reconciliations

The Authority's Treasurer completed a bank to book reconciliation for each month during 2022 and 2023 on the accounting system. The Treasurer completed the reconciliation for the Authority's checking account but did not include the certificate of deposits accounts on the reconciliations. The lack of reconciling monthly, including all certificates of deposits, could result in errors or irregularities occurring that are not detected during the normal course of business operations. The Authority should implement procedures to verify that bank reconciliations are prepared timely and correctly, including certificate of deposits. This matter was also reported in the prior basic audit.

Current Status of Matter Reported in our Prior Engagement

In addition to the matters reported in items 1 and 2 above, our prior basic audit for the years ended December 31, 2021 and 2020 noted the Authority did not provide an acknowledgement of receipt of the Public Records Policy from the records custodian/manager. The records custodian/manager acknowledged receipt of the public records policy for the years ended December 31, 2023 and 2022.



Keith Faber
Auditor of State
Columbus, Ohio

September 3, 2024

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WEST OHIO RAIL AUTHORITY

AUGLAIZE 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 9/17/2024

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This report is a matter of public record and is available online at
www.ohioauditor.gov