



OHIO AUDITOR OF STATE
KEITH FABER



OHIO AUDITOR OF STATE KEITH FABER



One First National Plaza
130 West Second Street, Suite 2040
Dayton, Ohio 45402-1502
(937) 285-6677 or (800) 443-9274
WestRegion@ohioauditor.gov

Yellow Springs Development Corporation
Greene County
100 Dayton Street
Yellow Springs, Ohio 45387

We have completed certain procedures in accordance with Ohio Rev. Code Section 117.01(G) to the accounting records and related documents of the Yellow Springs Development Corporation, Greene County, (the Corporation) for the years ended December 31, 2020 and 2019.

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 Corporation's financial statements, we did not follow *generally accepted auditing standards*. We do not provide any assurance on the Corporation's financial statements, transactions or balances for the years ended December 31, 2020 and 2019.

The Corporation'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 § 149.43(E)(2) provides that every public office must have a policy in place for responding to public records requests and requires all public offices take certain actions with regard to their public record policy. For example, public offices must distribute their public records policy to the employee who is the records custodian/manager or otherwise has custody of the records of that office and have that employee acknowledge receipt of the public records policy; create and display in a conspicuous place in all locations where the public office has branch offices a poster describing the public records policy; and, if the public office has a manual or handbook of its general policies and procedures for all employees, include the public records policy in that manual or handbook.

The Corporation has no formal written policy that would demonstrate compliance with the Ohio Revised Code. This could result in records requests not being fulfilled in accordance with Ohio law.

The Corporation should establish a public records policy. The policy should be distributed to the records custodian/manager and the Corporation should have a written acknowledgement of receipt from the records custodian/manager. In addition, a poster describing the public records policy should be conspicuously displayed in all of the Corporation's branch offices and the public records policy should be included in policy manuals or handbooks if any exist.

2. Ohio Rev. Code § 1724.05 requires Development Corporations to file annual financial reports with the Auditor of State within 120 days of the fiscal year end. The 2019 annual financial report was filed on September 24, 2020, which is after the 120 day filing deadline. The Corporation should implement procedures to verify financial information is filed prior to the reporting deadline.



Keith Faber
Auditor of State
Columbus, Ohio

September 14, 2021

OHIO AUDITOR OF STATE KEITH FABER



YELLOW SPRINGS DEVELOPMENT CORPORATION

GREENE 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 9/28/2021

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