



**LORAIN COUNTY TRANSIT
LORAIN COUNTY**

AGREED-UPON PROCEDURES

FOR THE PERIOD ENDED MARCH 5, 2004



**Auditor of State
Betty Montgomery**

LORAIN COUNTY TRANSIT
LORAIN COUNTY

TABLE OF CONTENTS

TITLE	PAGE
Independent Accountants' Report on Applying Agreed-Upon Procedures	1

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**Auditor of State
Betty Montgomery**

INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Lorain County Commissioners
Lorain County
226 Middle Avenue
Elyria, Ohio 44035

Dear Lorain County Commissioners:

We have performed the procedures enumerated below as of March 5, 2004, which were agreed to by the addressees, solely to assist you in the transition of the Lorain County Transit System to the Lorain County Commissioners governing control. We followed the American Institute of Certified Public Accountants' attestation standards for agreed-upon procedures engagements. The sufficiency of the procedures is solely the responsibility of the addressees. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose. Our procedures were as follows:

1. We compared the sum of the cash balances recorded on the Lorain County Transit System's general ledger with the cash and investment balances reconciled by Thomas Ferguson, CFO, for the Lorain County Transit System as of March 5, 2004. We noted no differences between the amounts recorded on the general ledger versus the reconciliation.
2. We recomputed the mathematical accuracy of the reconciliation. We noted no computational errors.
3. We agreed bank and investment balances on the reconciliation with month end bank statements and remittances obtained from the financial institutions. We noted no differences in the amounts or description of the asset on the reconciliation versus the statements.
4. We agreed all reconciling items appearing on that reconciliation to canceled checks, deposit slips, or other adequate supporting documentation. We determined that \$544.90 was deposited in one of the Lorain County Transit System's bank accounts on February 28, 2004, but was not recorded on the general ledger as of March 5, 2004.

We were not engaged to and did not audit cash and investments, the objective of which would be the expression of an opinion on cash and investments. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that we would have reported to you.

Lorain County Commissioners
Lorain County
Independent Accountants' Report on Applying Agreed-Upon Procedures
Page 2

This report is intended solely for the information and use of the addresses listed above and is not intended to be and should not be used by anyone else.

A handwritten signature in black ink that reads "Betty Montgomery". The signature is written in a cursive, flowing style.

Betty Montgomery
Auditor of State

March 24, 2004



**Auditor of State
Betty Montgomery**

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LORAIN COUNTY TRANSIT

LORAIN 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
APRIL 27, 2004**