

## TID finances receives solid marks in audit

HAMILTON — Accountants examining last year's books for the Butler County Transportation Improvement District found that the district adhered to proper accounting procedures and internal controls, according to documents released Tuesday.

The audit of the district was conducted by Clark, Schaefer, Hackett & Co.

The Cincinnati-based accounting firm stated in a letter that it found no problems with the internal controls the district uses for its financial reporting.

The review was completed in May and submitted to the state auditor's office, which released it Tuesday.

The state said that it accepted the accounting firm's review of the district's finances and did not independently audit the county organization's financial statements.

According to financial statements, the district reported total revenue of \$3.1 million last year, including charges for service, grants and general revenue. The district reported revenue of \$7.1 million in 2005.

Total net assets slipped from \$27.8 million in 2005 to \$16.5 million last year.

Established in 1993, the district has the authority to finance, build, maintain and operate transportation systems. Projects under the district's umbrella include Liberty Interchange and widening of Ohio 747 and the Ohio 4 Bypass.