

Washington State Auditor's Office

Accountability Audit Report

Republic Public Development Authority Ferry County

Report Date
May 7, 2014

Report No. 1012258

Issue Date
July 21, 2014



**Washington State Auditor
Troy Kelley**

Independence • Respect • Integrity



Washington State Auditor Troy Kelley

July 21, 2014

Board of Directors
Republic Public Development Authority
Republic, Washington

Report on Accountability

We appreciate the opportunity to work in cooperation with your Authority to promote accountability, integrity and openness in government. The State Auditor's Office takes seriously our role to advocate for government accountability and transparency and to promote positive change.

Please find attached our report on the Republic Public Development Authority's internal controls and compliance. This report will also be published on our website at www.sao.wa.gov as a matter of public record. Our audit was performed under the authority of state law (RCW 43.09.260) and included procedures we considered necessary under the circumstances.

Thank you for working with us to ensure the efficient and effective use of public resources.

Sincerely,

TROY KELLEY
STATE AUDITOR

Audit Summary

Republic Public Development Authority Ferry County May 7, 2014

ABOUT THE AUDIT

This report contains the results of our independent accountability audit of the Republic Public Development Authority from June 1, 2010 through May 31, 2013.

The objective of our audit was to evaluate the adequacy of the Authority's internal controls to safeguard public resources and the Authority's compliance with state law and its own policies. In keeping with general auditing practices, we did not review every aspect of the Authority's internal controls and compliance. Instead, our review focused on areas representing the highest risk of misappropriation, misuse or noncompliance.

Our report is addressed to the governing body and management of the Authority. However, this report is a matter of public record and its distribution is not limited.

RESULTS

In the areas we examined, the Authority's internal controls were adequate to safeguard public assets. The Authority also complied with state laws and its own policies in the areas we examined.

However, we noted certain matters that we communicated to the Authority. We appreciate the Authority's commitment to resolving those matters.

Description of the Authority

Republic Public Development Authority Ferry County May 7, 2014

ABOUT THE AUTHORITY

The Republic Public Development Authority was created in 2003 by the City of Republic. For the purpose of attracting businesses to the Republic area, the Authority's primary task since its inception has been the acquisition of land and building an industrial park. An appointed, seven-member Board of Directors governs the Authority. The Authority has no employees as the Board Members perform all business functions. The Authority is funded primarily through grants and donations. For fiscal years 2011, 2012 and 2013, the Authority operated on annual budgets of \$165,000, \$180,000 and \$8,000, respectively.

AUTHORITY CONTACT INFORMATION

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ABOUT THE STATE AUDITOR'S OFFICE

The State Auditor's Office is established in the state's Constitution and is part of the executive branch of state government. The State Auditor is elected by the citizens of Washington and serves four-year terms.

We work with our audit clients and citizens as an advocate for government accountability. As an elected agency, the State Auditor's Office has the independence necessary to objectively perform audits and investigations. Our audits are designed to comply with professional standards as well as to satisfy the requirements of federal, state, and local laws.

The State Auditor's Office employees are located around the state to deliver services effectively and efficiently.

Our audits look at financial information and compliance with state, federal and local laws on the part of all local governments, including schools, and all state agencies, including institutions of higher education. In addition, we conduct performance audits of state agencies and local governments and fraud, whistleblower and citizen hotline investigations.

The results of our work are widely distributed through a variety of reports, which are available on our Web site and through our free, electronic subscription service.

We take our role as partners in accountability seriously. We provide training and technical assistance to governments and have an extensive quality assurance program.

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