



OHIO AUDITOR OF STATE
KEITH FABER



**ADAMS COUNTY COMMUNITY IMPROVEMENT CORPORATION
ADAMS COUNTY
DECEMBER 31, 2023 AND 2022**

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INDEPENDENT AUDITOR'S REPORT

Adams County Community Improvement Corporation
Adams County
215 North Cross Street Suite 101
West Union, Ohio 45693

To the Board of Trustees:

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the Adams County Community Improvement Corporation, Adams County, Ohio (the Corporation), (a not-for-profit corporation), which comprise the statement of financial position as of December 31, 2023 and 2022, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Corporation, as of December 31, 2023 and 2022, and the changes in its net assets and its cash flows for the years then ended in accordance with the accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Corporation, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Corporation's ability to continue as a going concern for one year after the date that the financial statements are issued (or within one year after the date that the financial statements are available to be issued, when applicable).

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Corporation's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Corporation's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 13, 2025, on our consideration of the Corporation's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Corporation's internal control over financial reporting and compliance.



Keith Faber
Auditor of State
Columbus, Ohio
May 13, 2025

Adams County Community Improvement Corporation
Statement of Financial Position
As of December 31, 2023

2023

Assets

Current Assets:

Cash and Cash Equivalents	\$ 9,582
Total Current Assets	<u>9,582</u>

Noncurrent Assets:

Property Held for Sale or Development	277,447
Total Noncurrent Assets	<u>277,447</u>
Total Assets	<u>\$ 287,029</u>

Liabilities and Net Assets

Current Liabilities:

Due to Commissioners	\$ 600,000
Line of Credit	<u>331,822</u>
Total Current Liabilities	<u>931,822</u>

Net Assets

Net Assets without donor restrictions	(644,793)
Total Net Assets	<u>(644,793)</u>
Total Liabilities and Net Assets	<u>\$ 287,029</u>

See the accompanying notes to the basic financial statements

**Adams County Community Improvement Corporation
Statement of Activities
For the Year Ended December 31, 2023**

2023

Net Assets without donor restrictions:

Public Support and Revenues:

Governmental Support	\$ 1,409,932
Interest Income	\$ 71
Land Rent Income	2,793
Total Public Support and Revenues	<u>1,412,796</u>

Expenses:

Program Services	\$ 2,317,976
Management and General	32,802
Total Expenses	<u>2,350,778</u>
Change in Net Assets without donor restrictions	<u>(937,982)</u>
Net Assets without donor restrictions, Beginning of the Year	<u>293,189</u>
Net Assets without donor restrictions, End of the Year	<u>\$ (644,793)</u>

See the accompanying notes to the basic financial statements.

Adams County Community Improvement Corporation
Statement of Functional Expenses
For the Year Ended December 31, 2023

	<u>Supporting Services</u>		
	Program Services	Management and General	Total
Office Supplies	\$ -	\$ 30	\$ 30
Community Improvement Expenses	\$ 2,175,998	\$ -	\$ 2,175,998
Recording Fees	302	-	302
Real Estate Taxes	2,317	-	2,317
Insurance	307	-	307
Managing Director Fee	-	4,000	4,000
Consulting Fees	133,652	-	133,652
Legal Fees	-	5,902	5,902
Accounting Fees	-	5,395	5,395
Application Fees	-	1,500	1,500
Bank Fees	-	20	20
Repairs	5,400	-	5,400
Interest	-	15,955	15,955
 Total Expenses	 \$ 2,317,976	 \$ 32,802	 \$ 2,350,778

See the accompanying notes to the basic financial statements.

Adams County Community Improvement Corporation
Statement of Cash Flows
For the Year Ended December 31, 2023

	<u>2023</u>
Cash Flows from Operating Activities	
Change in Net Assets without donor restrictions	\$ (937,982)
Net Cash Used by Operating Activities	<u>(937,982)</u>
Cash Flows from Financing Activities	
Funds Borrowed from Commissioners	600,000
Credit Line Borrowing	586,289
Interest Paid in 2023	(15,955)
Repayment of Credit Line	<u>(238,512)</u>
Net Cash Provided by Financing Activities	<u>931,822</u>
Net Decrease in Cash and Cash Equivalents	(6,160)
Cash and Cash Equivalents at Beginning of Year	<u>15,742</u>
Cash and Cash Equivalents at End of Year	<u>\$ 9,582</u>

See the accompanying notes to the basic financial statements.

Adams County Community Improvement Corporation
Notes to the Financial Statements
For the Year Ended December 31, 2023

Note 1 – Nature of Organization and Summary of Significant Accounting Policies

Nature of Organization

The Adams County Community Improvement Corporation (the Corporation) was organized under Chapter 1724 of the Ohio Revised Code. The Corporation is a not-for-profit corporation that exists to advance, encourage, and promote industrial, economic, commercial, and civic development of Adams County, Ohio and is served by a 9-member board of trustees composed of County officials and community representatives.

Per Ohio Revised Code, Section 1724.10, Adams County has designated the CIC as the agent of Adams County for the “industrial, commercial, distribution and research development in such political subdivision.”

Financial Statement Presentation

The Corporation prepares its financial statements in accordance with the not-for-profit entity related entity provisions of the standards set by the Financial Accounting Standards Board (FASB) which established the FASB Accounting Standards Codification (ASC) as the single source of authoritative accounting principles generally accepted in the United States of America.

The Corporation is required to report information regarding its financial position and activities according to two classes of net assets: (i) net assets without donor restrictions; and (ii) net assets with donor restrictions based upon the existence or absence of donor-imposed restrictions. The Corporation does not have any net assets with donor restrictions as of December 31, 2023.

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Adams County Community Improvement Corporation
Notes to the Financial Statements
For the Year Ended December 31, 2023

**Note 1 – Nature of Organization and Summary of Significant Accounting Policies
(Continued)**

Cash and Cash Equivalents

The Corporation's cash consists of cash on deposit with banks. The Corporation considers all short-term investments with an original maturity of three months or less when acquired to be cash equivalents for the cash flow statement. The Corporation had no cash equivalents at December 31, 2023.

Revenue Recognition

The Corporation recognizes unconditional contributions and grants as revenue in the period in which the promise is received. If there are no donor-imposed restrictions on the use of funds, then those revenues are classified as without donor restrictions. If a donor-imposed restriction exists, then it must be determined if this restriction is with regard to time or purpose, or in perpetuity and classified in the financial statements as net assets with donor restrictions. A donor-imposed restriction is present when the contributor of funds designates a specific purpose or time period in which the funds may be used. At the time when this donor-imposed restriction has been satisfied, net assets with donor restrictions are reclassified as net assets without donor restrictions and would be disclosed in the statement of activities. There are no net assets with donor restrictions at December 31, 2023.

Conditional contributions and grants are recognized at their fair value when conditions upon which they depend are substantially met.

Income Taxes

The Corporation is a not-for-profit organization exempt from income taxes under Section 501(c)(6) of the Internal Revenue Code. Accordingly, no provision for federal income tax is required.

Income taxes are accounted for under the provisions of the "Income Taxes" topic of the FASB ASC "Topic 740". Uncertain income tax positions are evaluated at least annually by management. As of December 31, 2023, the Corporation has identified no uncertain income tax positions and has incurred no amounts for income tax penalties and interest for the year then ended.

Adams County Community Improvement Corporation
Notes to the Financial Statements
For the Year Ended December 31, 2023

**Note 1 – Nature of Organization and Summary of Significant Accounting Policies
(continued)**

Concentration of Credit Risk

Due to the nature of the Corporation's activities, cash balances in a financial institution may exceed federally insured limits during limited time periods. The Corporation considers its bank to have a high enough stability that any cash in excess of the limit is at minimal risk. No losses in such accounts have been experienced.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

Functional Expenses

The statement of functional expenses presents expenses by functional and natural classification. Expenses directly attributable to program services and general and administrative are reported as expenses of that functional area. Management estimates that there are no material indirect costs requiring allocation across functional categories.

Donated Services

Office space and utilities are provided by Adams County to the Corporation at no charge.

Note 2 - Cash

At December 31, 2023, the Corporation maintains an interest-bearing checking account with a recorded value of \$9,582.

Adams County Community Improvement Corporation
Notes to the Financial Statements
For the Year Ended December 31, 2023

Note 3 – Property Held for Sale or Development

Property Held for Sale or Development represents properties contributed by Adams County or acquired by the Corporation using cash contributions from Adams County. These properties are being held for resale to promote future development within Adams County.

<u>Property</u>	<u>Cost</u>
Dorsey Road, Winchester	<u>\$ 277,447</u>
Total	<u>\$ 277,447</u>

All of the property held by the Corporation was purchased in two tracts and is being carried at the cost of purchasing the tracts. The Corporation has no additional capital assets at this time.

Note 4 – Liquidity and Availability of Resources

The Corporation's financial assets available within one year of December 31, 2023 for general expenditures are as follows:

Cash and cash equivalents	<u>\$ 9,582</u>
Total financial assets available within one year	<u>\$ 9,582</u>

All financial assets are without donor restriction. Additionally, no Board designations are present.

The Corporation maintains a policy of structuring its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

Note 5 – Financing Activities

The Corporation opened a line of credit with Southern Hills Community Bank in the amount of \$586,289 with interest paid monthly at a rate of 7.5%. This is an open ended line of credit. The balance at December 31, 2023 is \$331,822.

The Adams County Commissioners advanced \$600,000 to the Corporation to fund continuing work on the Winchester Industrial Park. The Corporation had not repaid any of this advance as of December 31, 2023.

Adams County Community Improvement Corporation
Notes to the Financial Statements
For the Year Ended December 31, 2023

Note 6 – Risk Management

The Corporation is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Corporation has obtained commercial insurance from private carriers for the following risks:

- Commercial General Liability
- Directors/Officers Liability

Note 7 – Subsequent Events

In preparing these financial statements, the Corporation has evaluated events and transactions for potential recognition or disclosure through May 13, 2025, the date the financial statements were available to be issued.

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Adams County Community Improvement Corporation
Statement of Financial Position
As of December 31, 2022

2022

Assets

Current Assets:

Cash and Cash Equivalents	\$ 15,742
Total Current Assets	<u>15,742</u>

Noncurrent Assets:

Property Held for Sale or Development	277,447
Total Noncurrent Assets	<u>277,447</u>
Total Assets	<u>\$ 293,189</u>

Net Assets

Net Assets without donor restrictions	\$ 293,189
Total Net Assets	<u>\$ 293,189</u>

See the accompanying notes to the basic financial statements

Adams County Community Improvement Corporation
Statement of Activities
For the Year Ended December 31, 2022

2022

Net Assets without donor restrictions:

Public Support and Revenues:

Interest Income	\$ 65
Land Rent Income	3,575
Total Public Support and Revenues	<u>3,640</u>

Expenses:

Program Services	\$ 152,013
Management and General	15,480
Total Expenses	<u>167,493</u>
Change in Net Assets without donor restrictions	<u>(163,853)</u>
Net Assets without donor restrictions, Beginning of the Year	<u>457,042</u>
Net Assets without donor restrictions, End of the Year	<u>\$ 293,189</u>

See the accompanying notes to the basic financial statements.

Adams County Community Improvement Corporation
Statement of Functional Expenses
For the Year Ended December 31, 2022

	<u>Supporting Services</u>		
	Program Services	Management and General	Total
Advertising	\$ 234	\$ -	\$ 234
Recording Fees	236	-	236
Real Estate Taxes	1,728	-	1,728
Insurance	302	-	302
Memberships	1,500	-	1,500
Managing Director Fee	-	12,000	12,000
Consulting Fees	143,718	-	143,718
Permits	4,295	-	4,295
Legal Fees	-	480	480
Accounting Fees	-	1,500	1,500
Application Fees	-	1,500	1,500
 Total Expenses	 \$ 152,013	 \$ 15,480	 \$ 167,493

See the accompanying notes to the basic financial statements.

**Adams County Community Improvement Corporation
Statement of Cash Flows
For the Year Ended December 31, 2022**

2022

Cash Flows from Operating Activities

Change in Net Assets without donor restrictions	\$ <u>(163,853)</u>
Net Cash Used by Operating Activities	<u>(163,853)</u>
Net Decrease in Cash and Cash Equivalents	<u>(163,853)</u>
Cash and Cash Equivalents at Beginning of Year	<u>179,595</u>
Cash and Cash Equivalents at End of Year	<u>\$ 15,742</u>

See the accompanying notes to the basic financial statements.

Adams County Community Improvement Corporation
Notes to the Financial Statements
For the Year Ended December 31, 2022

Note 1 – Nature of Organization and Summary of Significant Accounting Policies

Nature of Organization

The Adams County Community Improvement Corporation (the Corporation) was organized under Chapter 1724 of the Ohio Revised Code. The Corporation is a not-for-profit corporation that exists to advance, encourage, and promote industrial, economic, commercial, and civic development of Adams County, Ohio and is served by a 9-member board of trustees composed of County officials and community representatives.

Per Ohio Revised Code, Section 1724.10, Adams County has designated the CIC as the agent of Adams County for the “industrial, commercial, distribution and research development in such political subdivision.”

Financial Statement Presentation

The Corporation prepares its financial statements in accordance with the not-for-profit entity related entity provisions of the standards set by the Financial Accounting Standards Board (FASB) which established the FASB Accounting Standards Codification (ASC) as the single source of authoritative accounting principles generally accepted in the United States of America.

The Corporation is required to report information regarding its financial position and activities according to two classes of net assets: (i) net assets without donor restrictions; and (ii) net assets with donor restrictions based upon the existence or absence of donor-imposed restrictions. The Corporation does not have any net assets with donor restrictions as of December 31, 2022.

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Adams County Community Improvement Corporation
Notes to the Financial Statements
For the Year Ended December 31, 2022

**Note 1 – Nature of Organization and Summary of Significant Accounting Policies
(Continued)**

Cash and Cash Equivalents

The Corporation's cash consists of cash on deposit with banks. The Corporation considers all short-term investments with an original maturity of three months or less when acquired to be cash equivalents for the cash flow statement. The Corporation had no cash equivalents at December 31, 2022.

Revenue Recognition

The Corporation recognizes unconditional contributions and grants as revenue in the period in which the promise is received. If there are no donor-imposed restrictions on the use of funds, then those revenues are classified as without donor restrictions. If a donor-imposed restriction exists, then it must be determined if this restriction is with regard to time or purpose, or in perpetuity and classified in the financial statements as net assets with donor restrictions. A donor-imposed restriction is present when the contributor of funds designates a specific purpose or time period in which the funds may be used. At the time when this donor-imposed restriction has been satisfied, net assets with donor restrictions are reclassified as net assets without donor restrictions and would be disclosed in the statement of activities. There are no net assets with donor restrictions at December 31, 2022.

Conditional contributions and grants are recognized at their fair value when conditions upon which they depend are substantially met.

Income Taxes

The Corporation is a not-for-profit organization exempt from income taxes under Section 501(c)(6) of the Internal Revenue Code. Accordingly, no provision for federal income tax is required.

Income taxes are accounted for under the provisions of the "Income Taxes" topic of the FASB ASC "Topic 740". Uncertain income tax positions are evaluated at least annually by management. As of December 31, 2022, the Corporation has identified no uncertain income tax positions and has incurred no amounts for income tax penalties and interest for the year then ended.

Adams County Community Improvement Corporation
Notes to the Financial Statements
For the Year Ended December 31, 2022

**Note 1 – Nature of Organization and Summary of Significant Accounting Policies
(continued)**

Concentration of Credit Risk

Due to the nature of the Corporation's activities, cash balances in a financial institution may exceed federally insured limits during limited time periods. The Corporation considers its bank to have a high enough stability that any cash in excess of the limit is at minimal risk. No losses in such accounts have been experienced.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

Functional Expenses

The statement of functional expenses presents expenses by functional and natural classification. Expenses directly attributable to program services and general and administrative are reported as expenses of that functional area. Management estimates that there are no material indirect costs requiring allocation across functional categories.

Donated Services

Office space and utilities are provided by Adams County to the Corporation at no charge.

Note 2 - Cash

At December 31, 2022, the Corporation maintains an interest-bearing checking account with a recorded value of \$15,742.

Adams County Community Improvement Corporation
Notes to the Financial Statements
For the Year Ended December 31, 2022

Note 3 – Property Held for Sale or Development

Property Held for Sale or Development represents properties contributed by Adams County or acquired by the Corporation using cash contributions from Adams County. These properties are being held for resale to promote future development within Adams County.

<u>Property</u>	<u>Cost</u>
Dorsey Road, Winchester	<u>\$ 277,447</u>
Total	<u>\$ 277,447</u>

All of the property held by the Corporation was purchased in two tracts and is being carried at the cost of purchasing the tracts. The Corporation has no additional capital assets at this time.

Note 4 – Liquidity and Availability of Resources

The Corporation's financial assets available within one year of December 31, 2022 for general expenditures are as follows:

Cash and cash equivalents	<u>\$ 15,742</u>
Total financial assets available within one year	<u>\$ 15,742</u>

All financial assets are without donor restriction. Additionally, no Board designations are present.

The Corporation maintains a policy of structuring its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

Note 5 – Risk Management

The Corporation is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Corporation has obtained commercial insurance from private carriers for the following risks:

- Commercial General Liability
- Directors/Officers Liability

**Adams County Community Improvement Corporation
Notes to the Financial Statements
For the Year Ended December 31, 2022**

Note 6 – Subsequent Events

In preparing these financial statements, the Corporation has evaluated events and transactions for potential recognition or disclosure through May 13, 2025, the date the financial statements were available to be issued.

Note 7 – Compliance

The Corporation did not file its annual financial report within 120 days of fiscal year end as required by the Ohio Revised Code.

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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
REQUIRED BY GOVERNMENT AUDITING STANDARDS**

Adams County Community Improvement Corporation
Adams County
215 North Cross Street, Suite 101
West Union, Ohio 45693

To the Board of Trustees:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the Adams County Community Improvement Corporation, Adams County, Ohio (the Corporation) as of and for the years ended December 31, 2023 and 2022, and the related notes to the financial statements, and have issued our report thereon dated May 13, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Corporation's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Corporation's internal control. Accordingly, we do not express an opinion on the effectiveness of the Corporation's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Corporation's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Adams County Community Improvement Corporation
Adams County
Independent Auditor's Report on Internal Control Over
Financial Reporting and on Compliance and Other Matters
Required by *Government Auditing Standards*
Page 2

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Corporation's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Corporation's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Corporation's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Keith Faber
Auditor of State
Columbus, Ohio
May 13, 2025

**Adams County Community Improvement Corporation
215 N. Cross Street, West Union, OH 45693
937-544-5151**

**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
December 31, 2023 & 2022**

Finding Number	Finding Summary	Status	Additional Information
2021-001	Presentation of Financial Statement	Corrected	
2021-002	Posting issues	Partially Corrected	Re-issued as a Management Letter comment

OHIO AUDITOR OF STATE KEITH FABER



ADAMS COUNTY COMMUNITY IMPROVEMENT CORPORATION

ADAMS 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 6/3/2025

65 East State 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