



OHIO AUDITOR OF STATE  
**KEITH FABER**





**CLINTON COUNTY REGIONAL AIRPORT AUTHORITY  
CLINTON COUNTY  
DECEMBER 31, 2020 AND 2019**

**TABLE OF CONTENTS**

<b>TITLE</b>	<b>PAGE</b>
Independent Auditor's Report .....	1
Prepared by Management:	
Combined Statement of Receipts, Disbursements, and Changes in Fund Balances (Cash Basis) - All Governmental Fund Types For the Year Ended December 31, 2020 .....	3
Notes to the Financial Statements For the Year Ended December 31, 2020 .....	5
Combined Statement of Receipts, Disbursements, and Changes in Fund Balances (Cash Basis) - All Governmental Fund Types For the Year Ended December 31, 2019 .....	9
Notes to the Financial Statements For the Year Ended December 31, 2019 .....	11
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Required by <i>Government Auditing Standards</i> .....	15
Schedule of Findings .....	17
Prepared by Management:	
Summary Schedule of Prior Audit Findings .....	19

**This page intentionally left blank.**

# OHIO AUDITOR OF STATE KEITH FABER



Corporate Centre of Blue Ash  
11117 Kenwood Road  
Blue Ash, Ohio 45242-1817  
(513) 361-8550 or (800) 368-7419  
SouthwestRegion@ohioauditor.gov

## INDEPENDENT AUDITOR'S REPORT

Clinton County Regional Airport Authority  
Clinton County  
1581 N. Curry Road  
Wilmington, Ohio 45177

To the Board:

### ***Report on the Financial Statements***

We have audited the accompanying financial statements of the cash balances, receipts and disbursements for each governmental fund type combined total as of and for the year ended December 31, 2020 and for each governmental fund type as of and for the year ended December 31, 2019, and related notes of the Clinton County Regional Airport Authority, Clinton County, Ohio (the Authority).

### ***Management's Responsibility for the Financial Statements***

Management is responsible for preparing and fairly presenting these financial statements in accordance with the financial reporting provisions Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(D) permit; this responsibility includes designing, implementing and maintaining internal control relevant to preparing and fairly presenting financial statements free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

Our responsibility is to opine on these financial statements based on our audit. We audited in accordance with auditing standards generally accepted in the United States of America and the financial audit standards in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require us to plan and perform the audit to reasonably assure the financial statements are free from material misstatement.

An audit requires obtaining evidence about financial statement amounts and disclosures. The procedures selected depend on our judgment, including assessing the risks of material financial statement misstatement, whether due to fraud or error. In assessing those risks, we consider internal control relevant to the Authority's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not to the extent needed to opine on the effectiveness of the Authority's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of management's accounting policies and the reasonableness of their significant accounting estimates, as well as our evaluation of the overall financial statement presentation.

We believe the audit evidence we obtained is sufficient and appropriate to support our audit opinions.

### ***Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles***

As described in Note 2 of the financial statements, the Authority prepared these financial statements using the accounting basis permitted by the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(D), which is an accounting basis other than accounting principles generally accepted in the United States of America (GAAP), to satisfy these requirements.

Although the effects on the financial statements of the variances between the regulatory accounting basis and GAAP are not reasonably determinable, we presume they are material.

Though the Authority does not intend these statements to conform to GAAP, auditing standards generally accepted in the United States of America require us to include an adverse opinion on GAAP. However, the adverse opinion does not imply the amounts reported are materially misstated under the accounting basis Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(D) permit. Our opinion on this accounting basis is in the *Opinion on Regulatory Basis of Accounting* paragraph below.

***Adverse Opinion on U.S. Generally Accepted Accounting Principles***

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Authority, as of December 31, 2020 and 2019, and the respective changes in financial position thereof for the years then ended.

***Opinion on Regulatory Basis of Accounting***

In our opinion, the financial statements referred to above present fairly, in all material respects, the cash balances, receipts and disbursements for each governmental combined total as of and for the year ended December 31, 2020 and for each governmental, fund type as of and for the year ended December 31, 2019, and related notes of the Authority, in accordance with the financial reporting provisions Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(D) permit, described in Note 2.

**Emphasis of Matter:**

As discussed in Note 8 to the 2020 financial statements, the financial impact of COVID-19 and the continuing emergency measures may impact subsequent periods of the Authority. We did not modify our opinion regarding this matter.

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated October 25, 2021, on our consideration of the Authority'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. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on 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 Authority's internal control over financial reporting and compliance.



Keith Faber  
Auditor of State  
Columbus, Ohio  
October 25, 2021

**Clinton County Regional Airport Authority**  
*Clinton County*  
**Combined Statement of Receipts, Disbursements and**  
**Changes in Fund Balances (Regulatory Cash Basis)**  
*All Governmental Fund Types*  
**For the Year Ended December 31, 2020**

	General	Special Revenue	Totals (Memorandum Only)
<b>Cash Receipts</b>			
County Contributions	\$20,000	-	\$20,000
Grant Income - FAA	-	462,510	462,510
Lease/Rent Income	36,370	-	36,370
Hangar 6 Lease Income	15,000	-	15,000
Interest	18	-	18
Miscellaneous	1,308	-	1,308
<i>Total Cash Receipts</i>	<u>72,696</u>	<u>462,510</u>	<u>535,206</u>
<b>Cash Disbursements</b>			
Current:			
Utilities	8,446	-	8,446
Equipment	2,170	-	2,170
Buildings	8,953	-	8,953
Land	13,701	-	13,701
Administrative	5,096	-	5,096
Insurance	5,594	-	5,594
Fuel System Maintenance	466	-	466
Taxes	120	-	120
Capital Outlay	-	318,676	318,676
<i>Total Cash Disbursements</i>	<u>44,546</u>	<u>318,676</u>	<u>363,222</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>28,150</u>	<u>143,834</u>	<u>171,984</u>
<i>Net Change in Fund Cash Balances</i>	28,150	143,834	171,984
<i>Fund Cash Balances, January 1</i>	<u>225,138</u>	<u>(106,273)</u>	<u>118,865</u>
<i>Fund Cash Balances, December 31</i>	<u>\$253,288</u>	<u>\$37,561</u>	<u>\$290,849</u>

**This page intentionally left blank.**



**Clinton County Regional Airport Authority**  
Clinton County  
Notes to the Financial Statements  
For the Year Ended December 31, 20CY

---

**Note 1 – Reporting Entity**

The Clinton County Regional Airport Authority (the Authority), Clinton County, is a body politic and corporate established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The Clinton County Commissioners appoint a seven member Board to direct the Authority. The Authority is responsible for the safe and efficient operation and maintenance of the Clinton County Regional Airport Authority.

**Note 2 – Summary of Significant Accounting Policies**

***Basis of Presentation***

The Authority’s financial statement consists of a statement of receipts, disbursements and changes in fund balances (regulatory cash basis).

***Basis of Accounting***

The financial statement follows the accounting basis permitted by the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03 (D). This basis is similar to the cash receipts and disbursements accounting basis. The Board recognizes receipts when received in cash rather than when earned, and recognizes disbursements when paid rather than when a liability is incurred. Budgetary presentations report budgetary expenditures when a commitment is made (i.e., when an encumbrance is approved).

This statement includes adequate disclosure of material matters, as the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03 (D) permit.

***Deposits***

The Authority’s funds are on deposit in one checking account and one savings account with a local commercial bank.

***Fund Balance***

Fund balance is divided into five classifications based primarily on the extent to which the Authority must observe constraints imposed upon the use of its governmental-fund resources. The classifications are as follows:

***Nonspendable*** The Authority classifies assets as *nonspendable* when legally or contractually required to maintain the amounts intact.

***Restricted*** Fund balance is *restricted* when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or is imposed by law through constitutional provisions.

***Committed*** The Board can *commit* amounts via formal action (resolution). The Authority must adhere to these commitments unless the Board amends the resolution. Committed fund balance

**Clinton County Regional Airport Authority**  
**Clinton County**  
**Notes to the Financial Statements**  
**For the Year Ended December 31, 2020**

also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed to satisfy contractual requirements.

*Assigned* Assigned fund balances are intended for specific purposes but do not meet the criteria to be classified as *restricted* or *committed*.

*Unassigned* Unassigned fund balance is the residual classification for the general fund and includes amounts not included in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance.

The Authority applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

**Note 3 – Deposits**

The Authority maintains a deposits pool all funds use. The Ohio Revised Code prescribes allowable deposits and investments. The carrying amount of deposits at December 31 was as follows:

	2020
Demand deposits	\$206,973
Other time deposits (savings and NOW accounts)	83,876
Total deposits	\$290,849

***Deposits***

Deposits are insured by the Federal Deposit Insurance Corporation.

**Note 4 – Risk Management**

***Commercial Insurance***

The Authority has obtained commercial insurance for the following risks:

- Comprehensive property and general liability;
- Vehicles; and
- Errors and omissions.

**Note 5 – Defined Benefit Pension Plans**

***Ohio Public Employees Retirement System***

The Authority’s part-time employee belongs to the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple-employer plan. The Ohio Revised Code prescribes the Plan’s retirement benefits, including postretirement healthcare and survivor and disability benefits to participants.

**Clinton County Regional Airport Authority**  
**Clinton County**  
**Notes to the Financial Statements**  
**For the Year Ended December 31, 2020**

The Ohio Revised Code also prescribes contribution rates. The OPERS member contributed 10 percent of their gross salary, and the Authority contributed an amount equaling 14 percent of the participant's gross salary. The Authority has paid all contributions required through December 31, 2020.

<i>Retirement Rates</i>	<i>Year</i>	<i>Member Rate</i>	<i>Employer Rate</i>
<i>OPERS – Local</i>	<i>2020</i>	<i>10%</i>	<i>14%</i>

**Note 6 – Postemployment Benefits**

OPERS offers a cost-sharing, multiple-employer defined benefit postemployment plan, which includes multiple health care plans including medical coverage, prescription drug coverage, and deposits to a Health Reimbursement Arrangement, to qualifying benefit recipients. The portion of employer contributions allocated to health care for members in the traditional pension plan and combined plan was 0 percent during calendar year 2020. The portion of employer contributions allocated to health care for members in the member-directed plan was 4.0 percent during calendar year 2020.

**Note 7 – Change in Accounting Principle**

For 2020, the Authority has made changes to their cash basis reporting model. These changes include removing the fund balance classifications from the statement of receipts, disbursements, and changes in fund balances (regulatory cash basis).

**Note 8 – COVID-19**

The United States and the State of Ohio declared a state of emergency in March of 2020 due to the COVID-19 pandemic. The financial impact of COVID-19 and the continuing emergency measures may impact subsequent periods of the Authority. In addition, the impact on the Authority's future operating costs, revenues, and additional recovery from emergency funding, either federal or state, cannot be estimated.

**This page intentionally left blank.**

**Clinton County Regional Airport Authority**  
*Clinton County*  
**Combined Statement of Receipts, Disbursements and**  
**Changes in Fund Balances (Cash Basis)**  
*All Governmental Fund Types*  
**For the Year Ended December 31, 2019**

	General	Special Revenue	Totals (Memorandum Only)
<b>Cash Receipts</b>			
County Contributions	\$20,000	-	\$20,000
Grant Income	-	40,517	40,517
Lease/Rent Income	36,310	-	36,310
Hangar 6 Lease Income	18,000	-	18,000
Interest	15	-	15
Miscellaneous	2,253	-	2,253
<i>Total Cash Receipts</i>	<u>76,578</u>	<u>40,517</u>	<u>117,095</u>
<b>Cash Disbursements</b>			
Current:			
Utilities	10,532	-	10,532
Equipment	2,868	-	2,868
Buildings	5,498	-	5,498
Land	11,952	-	11,952
Administrative	13,052	-	13,052
Insurance	4,864	-	4,864
Taxes	190	-	190
<i>Total Cash Disbursements</i>	<u>48,956</u>	<u>-</u>	<u>48,956</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>27,622</u>	<u>40,517</u>	<u>68,139</u>
<i>Net Change in Fund Cash Balances</i>	27,622	40,517	68,139
<i>Fund Cash Balances, January 1</i>	<u>197,516</u>	<u>(146,790)</u>	<u>50,726</u>
<b>Fund Cash Balances, December 31</b>			
Unassigned (Deficit)	225,138	(106,273)	118,865
<i>Fund Cash Balances, December 31</i>	<u><u>\$225,138</u></u>	<u><u>(\$106,273)</u></u>	<u><u>\$118,865</u></u>

**This page intentionally left blank.**

**Clinton County Regional Airport Authority**  
Clinton County  
Notes to the Financial Statements  
For the Year Ended December 31, 20CY

---

**Note 1 – Reporting Entity**

The Clinton County Regional Airport Authority (the Authority), Clinton County, is a body politic and corporate established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The Clinton County Commissioners appoint seven Board members to direct the Authority. The Authority is responsible for the safe and efficient operation and maintenance of the Clinton County Regional Airport Authority.

**Note 2 – Summary of Significant Accounting Policies**

***Basis of Presentation***

The Authority's financial statement consists of a statement of receipts, disbursements and changes in fund balances (regulatory cash basis).

***Basis of Accounting***

The financial statement follows the accounting basis permitted by the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03 (D). This basis is similar to the cash receipts and disbursements accounting basis. The Board recognizes receipts when received in cash rather than when earned, and recognizes disbursements when paid rather than when a liability is incurred.

This statement includes adequate disclosure of material matters, as the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03 (D) permit.

***Deposits***

The Authority's funds are on deposit in a checking and savings account with a local commercial bank.

***Fund Balance***

Fund balance is divided into five classifications based primarily on the extent to which the Authority must observe constraints imposed upon the use of its governmental-fund resources. The classifications are as follows:

***Nonspendable*** The Authority classifies assets as *nonspendable* when legally or contractually required to maintain the amounts intact.

***Restricted*** Fund balance is *restricted* when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or is imposed by law through constitutional provisions.

***Committed*** The Board can *commit* amounts via formal action (resolution). The Authority must adhere to these commitments unless the Board amends the resolution. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed to satisfy contractual requirements.

**Clinton County Regional Airport Authority**

Clinton County

Notes to the Financial Statements

For the Year Ended December 31, 2019

**Assigned** Assigned fund balances are intended for specific purposes but do not meet the criteria to be classified as *restricted* or *committed*.

**Unassigned** Unassigned fund balance is the residual classification for the general fund and includes amounts not included in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance.

The Authority applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

**Note 3 – Deposits**

The Authority maintains a deposits pool all funds use. The Ohio Revised Code prescribes allowable deposits and investments. The carrying amount of deposits at December 31 was as follows:

	2019
Demand deposits	<u>\$10,142</u>
Other time deposits (savings account)	<u>108,723</u>
Total deposits and investments	<u><u>\$118,865</u></u>

**Deposits**

Deposits are insured by the Federal Deposit Insurance Corporation.

**Note 4 – Risk Management**

**Commercial Insurance**

The Authority has obtained commercial insurance for the following risks:

- Comprehensive property and general liability;
- Vehicles; and
- Errors and omissions.

**Note 5 – Defined Benefit Pension Plans**

**Ohio Public Employees Retirement System**

The Authority's part-time employee belongs to the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple-employer plan. The Ohio Revised Code prescribes the Plan's retirement benefits, including postretirement healthcare and survivor and disability benefits to participants.



**Clinton County Regional Airport Authority**

Clinton County

Notes to the Financial Statements

For the Year Ended December 31, 2019

The Ohio Revised Code also prescribes contribution rates. The OPERS member contributed 10 percent of their gross salary, and the Authority contributed an amount equaling 14 percent of participant's gross salary. The Authority has paid all contributions required through December 31, 2019.

<i>Retirement Rates</i>	<i>Year</i>	<i>Member Rate</i>	<i>Employer Rate</i>
<i>OPERS – Local</i>	<i>2019</i>	<i>10%</i>	<i>14%</i>

**Note 6 – Construction and Contractual Commitments**

The Authority has several projects that will be funded by the Federal Aviation Authority (FAA). The FAA has approved a grant in the amount of \$59,065 to update the runway lighting and for a wildlife hazard assessment. The second grant is in the amount of \$430,812 for the reconstruction of the runway, lighting phase 2, and to rehabilitate the airfield markings. These projects have been bid out and should be completed during 2020.

**This page intentionally left blank.**

# OHIO AUDITOR OF STATE KEITH FABER



Corporate Centre of Blue Ash  
11117 Kenwood Road  
Blue Ash, Ohio 45242-1817  
(513) 361-8550 or (800) 368-7419  
SouthwestRegion@ohioauditor.gov

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

Clinton County Regional Airport Authority  
Clinton County  
1581 N Curry Road  
Wilmington, Ohio 45177

To the Board:

We have audited, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the cash balances, receipts, and disbursements for each governmental fund type combined total as of and for the year ended December 31, 2020 and for each governmental fund type as of and for the year ended December 31, 2019, and related notes of the Clinton County Regional Airport Authority, Clinton County (Authority) and have issued our report thereon dated October 25, 2021, wherein we noted the Authority followed financial reporting provisions Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(D) permit. We also noted the financial impact of COVID-19 and the continuing emergency measures, which may impact subsequent periods of the Authority.

### ***Internal Control Over Financial Reporting***

As part of our financial statement audit, we considered the Authority's internal control over financial reporting (internal control) as a basis for designing audit procedures appropriate in the circumstances to the extent necessary to support our opinion on the financial statements, but not to the extent necessary to opine on the effectiveness of the Authority's internal control. Accordingly, we have not opined on it.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent, or detect and timely correct misstatements. A *material weakness* is a deficiency, or combination of internal control deficiencies resulting in a reasonable possibility that internal control will not prevent or detect and timely correct a material misstatement of the Authority's financial statements. 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 internal control deficiencies that might be material weaknesses or significant deficiencies. Therefore, unidentified material weaknesses or significant deficiencies may exist. We did identify a certain deficiency in internal control, described in the accompanying schedule of findings that we consider a material weakness. We consider finding 2020-001 to be a material weakness.

### ***Compliance and Other Matters***

As part of reasonably assuring whether the Authority's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the financial statements. However, opining on compliance with those provisions was not an objective of our audit and accordingly, we do not express an opinion. The results of our tests disclosed no instances of noncompliance or other matters we must report under *Government Auditing Standards*.

***Purpose of this Report***

This report only describes the scope of our internal control and compliance testing and our testing results, and does not opine on the effectiveness of the Authority's internal control or on compliance. This report is an integral part of an audit performed under *Government Auditing Standards* in considering the Authority's internal control and compliance. Accordingly, this report is not suitable for any other purpose.



Keith Faber  
Auditor of State  
Columbus, Ohio  
October 25, 2021

**CLINTON COUNTY REGIONAL AIRPORT AUTHORITY  
CLINTON COUNTY**

**SCHEDULE OF FINDINGS  
DECEMBER 31, 2020 AND 2019**

**FINDINGS RELATED TO THE FINANCIAL STATEMENTS  
REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS**

**FINDING NUMBER 2020-001**

**Material Weakness**

In our audit engagement letter, as required by AU-C Section 210, *Terms of Engagement*, paragraph .06, management acknowledged its responsibility for the preparation and fair presentation of their financial statements; this responsibility includes designing, implementing and maintaining internal control relevant to preparing and fairly presenting financial statements free from material misstatement, whether due to fraud or error as discussed in AU-C Section 210 paragraphs .A14 & .A16.

The Airport Authority (Authority) lacked management oversight in the proper classification of disbursements and in the preparation and filing of the financial statements. These conditions resulted in the following financial statement errors:

<b>2020</b>					
<b>Transaction as Posted (incorrect)</b>			<b>Correct Transaction Posting</b>		
<b>Fund</b>	<b>Account</b>	<b>Amount</b>	<b>Fund</b>	<b>Account</b>	<b>Amount</b>
General Fund	Equipment Building Land Administrative	\$11,395 \$5,133 \$11,221 \$(40)	Special Revenue	Capital Outlay	\$27,709
The Authority recorded capital outlay as General Fund expenditures and should have recorded expenditures as Capital Outlay in the Special Revenue Fund.					
Not Recorded			General Fund	Fund Cash Balance, January 1	\$225,234
The Authority did not record the General Fund beginning cash balance.					
Not Recorded			Special Revenue	Fund Cash Balance January 1	\$(106,273)
The Authority did not record the Special Revenue beginning fund cash balance.					
<b>2019</b>					
Special Revenue	Capital Outlay	\$40,517	Should Not Be Recorded		
The Authority recorded expenditures from prior year in capital outlay. This resulted in an overstatement of expenditures.					
Not Recorded			General Fund	Fund Cash Balance, January 1	\$197,516
The Authority did not record the General Fund beginning fund cash balance.					
Not Recorded			Special Revenue	Fund Cash Balance, January 1	\$(146,790)
The Authority did not record the Special Revenue beginning fund cash balance.					

**FINDING NUMBER 2020-001**  
**(Continued)**

These errors were not identified and corrected prior to the Authority preparing its financial statements and notes to the financial statements due to deficiencies in the Authority's internal controls over financial statement monitoring. Failure to accurately report transactions could result in material errors in the Authority's financial statements and reduces the Authority's ability to monitor financial activity and to make sound decisions which effect the overall available cash positions of the Authority.

The Authority also made errors in financial reporting in the Statement of Receipts, Disbursements, and Changes in Fund Balances in amounts ranging from \$18 to \$51 in 2020 and 2019.

The Authority corrected the financial statements, where appropriate.

We recommend that Authority accurately record financial transactions.

**Officials' Response:**

We did not receive a response from officials to the finding above.

CLINTON COUNTY REGIONAL AIRPORT  
 Clinton County  
 1581 n. Curry Road  
 Wilmington, Ohio 45177

**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS**

**December 31, 2020 and 2019**

Finding Number	Finding Summary	Status	Additional Information
2018-001	Material Weakness – lack of management oversight in proper posting of receipts and disbursements to the manual system and the preparation and filing of financial statements.	Partially Corrected	<p>The Authority has designated one of the Board members as the Finance Director to help oversee the monthly reports and records and to assist in the preparation of the annual statements.</p> <p>The Authority filed their financial records, however, they were not in an acceptable format and no footnotes were filed. The financial statements when refiled in a proper format.</p>
2018-002	Material Weakness – preparation of monthly reconciliations along with a list of outstanding and voided checks.	Corrected	The Authority has begun to complete monthly reconciliations between the book and bank balances along with noting any outstanding or voided checks.





# OHIO AUDITOR OF STATE KEITH FABER



**CLINTON COUNTY AIRPORT AUTHORITY**

**CLINTON 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 11/9/2021**

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](http://www.ohioauditor.gov)