



OHIO AUDITOR OF STATE
KEITH FABER



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BASIC AUDIT REPORT

Community Improvement Corporation of Mount Gilead
Morrow County
72 West High Street
Mount Gilead, Ohio 43338

We have completed certain procedures in accordance with Ohio Rev. Code § 117.01(G) to the accounting records and related documents of the Community Improvement Corporation of Mount Gilead, Morrow County (the Corporation) for the years ended December 31, 2024 and 2023.

Our procedures were designed solely to satisfy the audit requirements of Ohio Rev. Code § 117.11(A). Because our procedures were not designed to opine on the Corporation's financial statements, we did not follow *generally accepted auditing standards*. We do not provide any assurance on the Corporation's financial statements, transactions or balances for the years ended December 31, 2024 and 2023.

The Corporation's management is responsible for preparing and maintaining its accounting records and related documents. Our responsibility under Ohio Rev. Code § 117.11(A) is to examine, analyze and inspect these records and documents.

Based on the results of our procedures, we found the following significant compliance or accounting issues to report.

Current Year Observations

1. **Ohio Rev. Code § 1724.05** requires community improvement corporations to file annual financial reports with the Auditor of State within one hundred twenty days following the last day of the corporation's fiscal year, unless the Auditor of State extends that deadline. The 2023 report filing deadline was April 29, 2024; however, the Corporation did not file its 2023 report until July 17, 2024. The 2024 report filing was performed timely.
2. Sound financial reporting is the responsibility of the community improvement corporation and is essential to ensure that the information provided to users of the financial statements is complete and accurate. We observed that the filed Alternative Hinkle report for fiscal year 2024 did not reflect an accurate Certificate of Deposit account balance at year end and instead included the 2023 ending balance. When using the correct ending balance, the community improvement corporation cash balance was understated by \$78. A lack of effective controls over financial data can lead to errors and irregularities going undetected, potentially reducing the reliability of financial data throughout the fiscal year. Unidentified differences result in inaccurate fund cash balance information.

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A handwritten signature in black ink that reads "Tiffany L. Ridenbaugh". The signature is written in a cursive, flowing style.

Tiffany L. Ridenbaugh, CPA, CFE, CGFM
Chief Deputy Auditor

November 7, 2025

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COMMUNITY IMPROVEMENT CORPORATION OF MOUNT GILEAD

MORROW 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 11/20/2025

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