



OHIO AUDITOR OF STATE KEITH FABER



65 East State Street
Columbus, Ohio 43215
ContactUs@ohioauditor.gov
800-282-0370

BASIC AUDIT REPORT

Stillwater Valley Community Improvement Corporation
Tuscarawas County
6946 Wolf Run Road SE
Dennison, Ohio 44621

We have completed certain procedures in accordance with Ohio Rev. Code § 117.01(G) to the accounting records and related documents of the Stillwater Valley Community Improvement Corporation, Tuscarawas County, (the Corporation) for the years ended January 26, 2025 and 2024.

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 January 26, 2025 and 2024.

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 Status of Matters Reported in our Prior Engagement

1. Sound Accounting practices suggest financial statements prepared by the Corporation should include all activity that occurred during the period being reported. Reported activity should include all revenues and expenditures (cash) as well as assets and liabilities (GAAP).

The Corporation properly reported expenditures but understated both revenues and liabilities by \$25 for the period ending January 26, 2025.

Failure to properly report activity during the reporting periods could lead to material misstatements on the financial statements.

The Corporation should adopt and implement internal controls that prevent the financial statements from being misstated.

KEITH FABER
Ohio Auditor of State

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

August 22, 2025

Efficient • Effective • Transparent

OHIO AUDITOR OF STATE KEITH FABER



STILLWATER VALLEY COMMUNITY IMPROVEMENT CORPORATION

TUSCARAWAS 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 9/4/2025

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