



OHIO AUDITOR OF STATE
KEITH FABER



OHIO AUDITOR OF STATE KEITH FABER



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BASIC AUDIT REPORT

Pataskala Corporate Park Joint Economic Development District
Licking County
Pataskala, Ohio 43062

We have completed certain procedures in accordance with Ohio Rev. Code Section 117.01(G) to the accounting records and related documents of the Pataskala Corporate Park Joint Economic Development District, Licking County, (the District) for the years ended December 31, 2022 and December 31, 2021.

Our procedures were designed solely to satisfy the audit requirements of Ohio Rev. Code Section 117.11(A). Because our procedures were not designed to opine on the District's financial statements, we did not follow *generally accepted auditing standards*. We do not provide any assurance on the District's financial statements, transactions or balances for the years ended December 31, 2022 and December 31, 2021.

The District's management is responsible for preparing and maintaining its accounting records and related documents. Our responsibility under Ohio Rev. Code Section 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. The Pataskala Corporate Park Joint Economic Development Contract (the contract) provides for the collection of income tax by the City of Newark for the purposes outlined in the contract and those collections are to be disbursed at least quarterly, no later than fifteen (15) days after the end of each calendar quarter. The income tax was collected by the City of Newark during 2021 and 2022 and recorded in the City of Newark's JEDD Custodial Fund. However, the required distributions were not made at least quarterly in accordance with the contract.
2. The District's December 31, 2021 and 2022 financial statements did not accurately state the District's Special Revenue Fund balance. The December 31, 2022 cash fund balance reported in the City of Newark's JEDD Custodial Fund on the City of Newark's Statement of Cash Position Statement was \$30,415. However, the Special Revenue cash fund balance reported on the District's December 31, 2022 financial statement was \$546. The District's December 31, 2021 and December 31, 2022 financial statements do not reflect the 2021 and 2022 income tax receipts collected on the District's behalf by the City of Newark.

A handwritten signature in black ink that reads "Keith Faber". The signature is written in a cursive, flowing style.

Keith Faber
Auditor of State
Columbus, Ohio

February 21, 2024

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PATASKALA CORPORATE PARK JOINT ECONOMIC DEVELOPMENT DISTRICT

LICKING 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 3/21/2024

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This report is a matter of public record and is available online at
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