



OHIO AUDITOR OF STATE
KEITH FABER



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

BASIC AUDIT REPORT

Valley View Joint Economic Development District
Montgomery County
1 North Plum Street
Germantown, Ohio 45327

We have completed certain procedures in accordance with Ohio Rev. Code § 117.01(G) to the accounting records and related documents of the Valley View Joint Economic Development District, Montgomery County, (the District) 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 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, 2024, and 2023.

The District'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. We noted that the inception date of the District was August 1, 2022. We noted the amounts shown on the financial statements for the year ended December 31, 2023 included activity from August 1, 2022 through December 31, 2023; however there were issues obtaining a Federal Employer Identification Number and establishing a bank account. We noted deposits were not made until January 1, 2023. The District should verify the financial statements report only calendar year activity and deposits are made timely. Failure to do so can result in materially misstated financial statements.
2. We noted the District filed its annual report untimely. **Ohio Rev. Code § 117.38** states, in part, that each public office, other than a state agency, shall file a financial report for each fiscal year. The Auditor of State may prescribe forms by rule or may issue guidelines, or both, for such reports. If the Auditor of State has not prescribed a rule regarding the form for the report, the public office shall submit its report on the form utilized by the public office. The report shall be certified by the proper officer or board and filed with the auditor of state within 60 days after the close of the fiscal year, except that public offices reporting pursuant to generally accepted accounting principles shall file their reports within 150 days after the close of the fiscal year. The Auditor of State may extend the deadline for filing a financial report and establish terms and conditions for any such extension.

The District's December 31, 2023 annual financial report due by February 29, 2024 was not filed with the Auditor of State until March 3, 2025.

Current Year Observations (Continued)

Failure to file a complete report by the established deadline, without an extension, could result in the assessment of penalties against the Entity Type.

The District should implement procedures to verify its annual financial report is filed with the Auditor of State by the required deadline. If the District is unable to meet the deadline, the District should file an extension request through the Auditor of State.

KEITH FABER
Ohio Auditor of State



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

October 3, 2025

OHIO AUDITOR OF STATE KEITH FABER



VALLEY VIEW JOINT ECONOMIC DEVELOPMENT DISTRICT

MONTGOMERY 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 10/16/2025

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