



OHIO AUDITOR OF STATE  
**KEITH FABER**







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

## BASIC AUDIT REPORT

Greater Logan County Community Improvement Corporation  
Logan County  
100 South Main Street  
Bellefontaine, Ohio 43311

We have completed certain procedures in accordance with Ohio Rev. Code § 117.01(G) to the accounting records and related documents of the Greater Logan County Community Improvement Corporation, Logan 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 issues to report.

### Current Year Observations

1. We noted the Corporation filed its 2024 and 2023 financial statements late. **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 Corporation's December 31, 2024 annual financial report, due by April 30, 2025, was not filed with the Auditor of State until May 20, 2025. The Corporation's December 31, 2023 annual financial report, due by April 29, 2024, was not filed with the Auditor of State until April 30, 2024.

Failure to file a complete report by the established deadline, without an extension, could result in the assessment of penalties against the Corporation. The Corporation should implement procedures to verify its annual financial report is filed with the Auditor of State by the required deadline. If the Corporation is unable to meet the deadline, the Corporation should file an extension request through the Auditor of State.

**Current Year Observations (Continued)**

2. We noted the Corporation did not prepare GAAP financial statements. **Ohio Rev. Code § 1724.05** provides, in part, that the Corporation shall prepare an annual financial report according to generally accepted accounting principles (GAAP) and shall be filed 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 Corporation prepared financial statements in accordance with standards established by the Auditor of State for governmental entities that are not required to prepare reports in accordance with generally accepted accounting principles. This basis of accounting is similar to the cash receipts and disbursements basis of accounting. The accompanying financial statements and notes omit certain assets, liabilities, deferred inflows/outflows of resources, fund equities/net position, and disclosures that, while presumed material, cannot be determined at this time.

Failure to report on a GAAP basis compromises the Corporation's ability to evaluate and monitor the overall financial condition of the Corporation. To help provide the users with more meaningful financial statements, the Corporation should prepare its annual financial statements according to generally accepted accounting principles.

Our prior audit also reported this compliance issue.

KEITH FABER  
Ohio Auditor of State



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

July 17, 2025

# OHIO AUDITOR OF STATE KEITH FABER



**GREATER LOGAN COUNTY COMMUNITY IMPROVEMENT CORPORATION**

**LOGAN 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 7/31/2025**

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