

**WOOD COUNTY  
COMMUNITY IMPROVEMENT CORPORATION**

Established 1972  
Office of the Wood County Commissioners  
Courthouse Square  
Bowling Green, Ohio 43402  
(419) 354-9100

**2016 ANNUAL REPORT**

January, 2017

**OFFICERS**

*President*.....Doris I. Herringshaw..... President, Commissioners  
*Vice President*.....Michael Sibbersen.....County Auditor  
*Secretary/Treasurer*.....Kelly O'Boyle.....Assistant County Administrator

**TRUSTEES**

Doris I. Herringshaw, Ed.D.....County Commissioner  
Joel M. Kuhlman.....County Commissioner  
Craig LaHote.....County Commissioner  
Andrew S. Kalmar.....County Administrator  
Jill D. Engle.....County Treasurer  
Michael Sibbersen.....County Auditor  
Cathy Newlove-Wenig.....Realtor/Farmer  
Mike Keys.....Farmer  
John Eckel .....Banker/Ag Business  
David Steiner.....County Planning Director  
Donna Schuerman.....Farmer

## Community Improvement Corporation

Wood County, Ohio

### ACTIVITIES REPORT

The Wood County Community Improvement Corporation met, considered, and/or acted upon projects during 2016 in accordance with the economic development goals for Wood County, Ohio, as follows:

**March 15, 2016** - The required Annual Organizational Meeting of the Members & Board of Trustees of the Wood County Community Improvement Corporation was conducted. Local economic development professionals spoke about activities in their areas.

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## Balance Sheet

January, 2017

### Assets

Equity in pooled cash and cash equivalents \$1,914.65

Total assets \$1,914.65

### Liabilities

Accounts Payable:

Invoices/Copies/Postage \$ 00.00

Total liabilities \$ 00.00

### Fund Equity

Fund Equity: \$1,914.65

Total fund equity \$1,914.65

**Total liabilities and fund equity \$1,914.65**

## Statement of Revenues, Expenditures, and Change in Fund Balances

January, 2017

### Revenues

Application Fees \$ 0

Interest 0

Total Revenues 0

### Expenditures

Copies & Postage 0

Annual Information Statement Contribution 0

Service Charge 0

Total Expenditures 0

Excess of Revenues over Expenditures 0

Fund Balance at Beginning of Year \$1914

Fund Balance at End of Year \$1914

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Wood County, Ohio

# NOTES TO THE FINANCIAL STATEMENTS

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### A. Description of Entity

The Wood County Community Improvement Corporation (CIC) is a not for profit corporate body established to exercise the rights and privileges conveyed to it by Section 13 of Article VIII of the Constitution of the State of Ohio and pursuant to provisions of Section 1724.10 of the Revised Code of Ohio (established January 4, 1972). The CIC is directed by an eleven member Board of Trustees. The CIC exists to advance, encourage and promote industrial economic, commercial and civic development within Wood County, Ohio.

(Tax exempt status 02/17/2012–IRS Code 501(c)(4); EIN: 34-1387423; DLN: 17053006344032)

State of Ohio Certificate – Charter # 411514, Document ID# 201610401962  
(Statutory Agent Update 04/11/2016; Expiration date – April 11, 2021).

### B. Basis of Accounting

These financial statements conform to generally accepted accounting principles (GAAP) for local governmental units as prescribed in the statements issued by the Governmental Accounting Standards Board (GASB) and other recognized authoritative sources. The CIC uses one fund (checking account) established to record deposits and expenditures.

## 2. EQUITY IN POOLED CASH AND INVESTMENTS

The Wood County CIC maintains a cash and investments pool. The Ohio Revised Code prescribes allowable deposits and investments. The carrying amount of cash at December 31 was as follows:

|                                | <u>2016</u>       |
|--------------------------------|-------------------|
| Demand deposits                | <u>\$1,914.65</u> |
| Total deposits                 | <u>\$1,914.65</u> |
| Total investments              | <u>\$ .00</u>     |
| Total deposits and investments | <u>\$1,914.65</u> |

Deposits are insured by the Federal Depository Insurance Corporation.

## 3. APPLICATION FEES

A fee in the amount of \$150.00 is charged for each application received for consideration by the Wood County CIC. The fees are deposited in the CIC checking account.