

April 24, 2024

CONFIDENTIAL

The Board of Directors
Counties of Warren and Washington
Industrial Development Agency

Dear Board Members:

We have completed our audit of the financial statements of the Counties of Warren and Washington Industrial Development Agency (the Agency) for the year ended December 31, 2023. Considering the test character of our audit, you will appreciate that reliance must be placed on adequate methods of internal control as your principal safeguard against irregularities which a test examination may not disclose. We now present for your consideration our comment and recommendation based upon observations made during our audit.

This report is intended solely for the information and use of the Board of Directors, management and others within the Agency.

Lease Agreements

During our audit it was noted that the Agency entered into and amended a lease agreement for certain real property. During the review of the agreement and amendment, it was noted that the terms outlined in the agreement and amendment did not agree with the general ledger transactions and descriptions, resulting in additional procedures being performed in order to determine the actual terms. We recommend that any lease agreement amendments be reviewed to ensure they include specific terms such as coverage dates, payment amount and any options to cancel or extend.

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We wish to take this opportunity to express our appreciation for the courtesy and cooperation extended to us by the Agency personnel during our audit. If you have any questions regarding the foregoing comment or wish any assistance in its implementation, please contact us at your convenience.

Very truly yours,

EFPR Group, CPAs, PLLC

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