



Dave Yost • Auditor of State



Dave Yost • Auditor of State

Community Improvement Corporation
Athens County
340 W. State Street, Unit 26
Athens, Ohio 45701

We have completed certain procedures in accordance with Ohio Rev. Code § 117.01(G) to the accounting records and related documents of the Community Improvement Corporation, Athens County, Ohio (the Corporation), for the years ended December 31, 2016 and 2015.

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, 2016 or 2015.

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.

Current Year Observations

1. Ohio Rev. Code § 1724.05 provides, in part, that each community improvement corporation shall prepare an annual financial report that conforms to rules prescribed by the Auditor of State pursuant to § 117.20 of the Revised Code, that is prepared according to generally accepted accounting principles (GAAP), and that is certified by the board of directors of the corporation or its treasurer or other chief fiscal officer to the best knowledge and belief of those persons certifying the report. The financial report 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 failed to file the 2016 and 2015 financial statements with the Auditor of State within the required time frame or request an extension. Failure to provide the complete required annual financial report limits transparency of the Corporation to the public. The Board of Trustees or the Treasurer should certify the annual financial statements and file them with the Auditor of State within one hundred twenty days following the last day of the corporation's fiscal year, unless a waiver is obtained.

2. The Statement of Activities, as filed with the Auditor of State, contained various rounding differences, omitted fees relating to a Raymond James investment account and did not post 2015 interest relating to this account until 2016. As a result, the amounts reported varied from the underlying accounting records by \$42 at December 31, 2015 and by \$8 at December 31, 2016.

Current Status of Matters We Reported in our Prior Engagement

The citation of Ohio Rev. Code § 1724.05 reported in the prior engagement was repeated as item 1 above.

A handwritten signature in black ink that reads "Dave Yost". The signature is written in a cursive style with a large, looping "D" and "Y".

Dave Yost
Auditor of State
Columbus, Ohio

May 31, 2017



Dave Yost • Auditor of State

COMMUNITY IMPROVEMENT CORPORATION OF ATHENS

ATHENS COUNTY

CLERK'S CERTIFICATION

This is a true and correct copy of the report which is required to be filed in the Office of the Auditor of State pursuant to Section 117.26, Revised Code, and which is filed in Columbus, Ohio.

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
JUNE 13, 2017**