



Dave Yost • Auditor of State





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Community Improvement Corporation of Delphos  
Allen County  
608 North Canal Street  
Delphos, Ohio 45833

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

Our procedures were designed solely to satisfy the audit requirements of Ohio Rev. Code Section 117.11(A). Because our procedures were not designed to opine on the CIC's financial statements, we did not follow *generally accepted auditing standards*. We do not provide any assurance on the CIC's financial statements, transactions or balances for the years ended December 31, 2016 and 2015.

The CIC's management is responsible for preparing and maintaining its accounting records and related documents. Our responsibility under Ohio Rev. Code Section 117.11(A) is to examine, analyze and inspect these records and documents.

## Current Year Observations

**Ohio Rev. Code, Section 1724.05**, in part, requires Community Improvement Corporations (CIC) to report annually in accordance with generally accepted accounting principles (GAAP).

The CIC did submit the required GAAP financial statements and accompanying notes to the Auditor of State for 2016 and 2015. However, the accompanying notes were limited to descriptions for each line item on the Income Statement and Statement of Cash Flows. The note disclosures should also include information such as the description of the entity, significant accounting policies, deposits and investments, receivables, capital assets, and various other disclosures in accordance with generally accepted accounting principles. Our prior audit also reported this deficiency. In addition, the 2015 report was not filed until May 5, 2016.

The CIC should include all required GAAP note disclosures in the annual report submitted to the Auditor of State and file the annual report by the required date.

A handwritten signature in black ink that reads "Dave Yost".

**Dave Yost**  
Auditor of State

May 24, 2017

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**COMMUNITY IMPROVEMENT CORPORATION OF DELPHOS**

**ALLEN 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 6, 2017**