



**URBANCREST COMMUNITY IMPROVEMENT CORPORATION
FRANKLIN COUNTY**

BASIC AUDIT

FOR THE YEARS ENDED DECEMBER 31, 2016-2015



Dave Yost • Auditor of State



Dave Yost • Auditor of State

Urbancrest Community Improvement Corporation
Franklin County
3637 Third Avenue
Urbancrest, Ohio 43123

We have completed certain procedures in accordance with Ohio Rev. Code Section 117.01(G) to the accounting records and related documents of the Urbancrest Community Improvement Corporation, Franklin 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 Section 117.11(A). Because our procedures were not designed to opine on the Government's financial statements, we did not follow *generally accepted auditing standards*. We do not provide any assurance on the Government's financial statements, transactions or balances for the years ended December 31, 2016 and 2015.

The Government'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

1. Our current audit for years ended December 31, 2016 and 2015 included noncompliance with Ohio Rev. Code §1724.05 and Ohio Admin. Code §117-2-03(B), which requires that Government entities to submit an annual financial report within 120 days of period end. Although the Corporation was compliant for year ended December 31, 2016, for fiscal year ended December 31, 2015 the Corporation failed to file within the 120 day time period.
2. Our current audit for years ended December 31, 2016 and 2015 included noncompliance with Ohio Rev. Code §149.351, which requires that all records that are the property of the public office shall not be removed or disposed of. We one payment in 2016 for \$250 and one payment in 2015 for \$200 that did not have supporting documentation for services performed for the Corporation and thus we were unable to determine proper public purpose..
3. GASB 34, paragraph 20 requires capital assets to be reported net of accumulated depreciation. Additionally, all purchases meeting the capital asset threshold should be capitalized. The Corporation did not record its related depreciation on the various capital assets during 2016 or 2014.

Current Status of Matters We Reported in Our Prior Engagement

1. In addition to the current year noncompliance to record depreciation for capital assets, our prior year audit for years ended December 31, 2014 and 2013 included noncompliance with Governmental Accounting Standards Board 34 paragraph 20, stating that a Governmental entity must depreciate capital assets.
2. In addition to the current year noncompliance with Ohio Rev. Code §1724.05 and Ohio Admin. Code §117-2-03(B), our prior year audit for years ended December 31, 2014 and 2013 included noncompliance with Ohio Rev. Code §1724.05 and Ohio Admin. Code §117-2-03(B) as well.

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

Dave Yost
Auditor of State

July 10, 2017



Dave Yost • Auditor of State

URBANCREST COMMUNITY IMPROVEMENT CORPORATION

FRANKLIN 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
JULY 25, 2017**