



OHIO AUDITOR OF STATE
KEITH FABER



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Community Improvement Corporation of East Liverpool Area Chamber of Commerce
529 Market Street
PO Box 94
Columbiana County
East Liverpool, Ohio 43920

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 East Liverpool Area Chamber of Commerce, Columbiana County, (the Community Improvement Corporation) for the years ended September 30, 2018 and 2017.

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 Community Improvement Corporation's financial statements, we did not follow *generally accepted auditing standards*. We do not provide any assurance on the Community Improvement Corporation's financial statements, transactions or balances for the years ended September 30, 2018 and 2017.

The Community Improvement Corporation'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.

Based on the results of our procedures, we found the following significant compliance or accounting issues to report.

Current Year Observations

1. **Ohio Rev. Code § 117.38** and Auditor of State Bulletin 2015-007 require Community Improvement Councils to file their financial information in the Hinkle system formerly known as the Annual Financial Data Reporting System (AFDRS) within 120 days after the close of the fiscal year. The Community Improvement Council (CIC) filed their 2018 report on May 15, 2019 which is beyond the deadline of January 28, 2019. In addition, the CIC filed their 2017 report on March 9, 2017 which is beyond the deadline of January 29, 2018 and was not complete. The CIC filed a complete 2017 report on May 15, 2019. The CIC should ensure a complete report is filed on or before the 120 day deadline.
2. The CIC uses Quickbooks as the accounting software and receipts and expenses are recorded throughout the year, however, beginning and ending balances do not agree to the financial statements. The financial statements filed reflect the proper balances. The CIC should ensure the balance per the accounting system agrees to the financial statements.

3. The CIC reports Notes receivable on the financial statements for monies loaned to citizens and companies and prior years. A review of the notes receivable identified one party that should be written off and two other notes where the balances did not agree to the amortization schedule and supporting documentation. This is the result of the CIC not reviewing the notes receivable and properly updating the balances. The CIC should review the loans receivable balances and ensure they are updated throughout the year and accurately reported on the financial statements.



Keith Faber
Auditor of State

Columbus, Ohio

June 19, 2019

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COMMUNITY IMPROVEMENT CORPORATION OF EAST LIVERPOOL AREA CHAMBER OF
COMMERCE

COLUMBIANA 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 2, 2019