



OHIO AUDITOR OF STATE
KEITH FABER



OHIO AUDITOR OF STATE KEITH FABER



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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, 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 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, 2018 and 2017.

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.

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

Current Year Observation

Ohio Rev. Code § 1724.05, requires, in part, that each community improvement corporation shall prepare annual financial reports that are prepared according to generally accepted accounting principles (GAAP). The financial statements 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 the deadline.

The CIC filed the 2018 and 2017 financial statements on April 17, 2019 and April 12, 2018, respectively, which met the filing deadline. However the Income Statement for both years did not report the opening and ending balances which resulted in the filings being considered incomplete. The CIC refiled the 2018 financial statements on May 30, 2019 and the 2017 financial statements on May 25, 2019.

Prior to filing the annual financial statements should be reviewed for completeness. This review should include a review of the notes to financial statements to make sure all relevant GAAP disclosures such as but not limited to a description of the entity, significant accounting policies, deposits and investments, receivables and capital assets

Current Status of Matters Reported in our Prior Engagement

The matter reported above was also reported in our audit for the years ended December 31, 2016 and 2015.

A handwritten signature in black ink that reads "Keith Faber". The signature is written in a cursive style with a large, prominent "K" and "F".

Keith Faber
Auditor of State
Columbus, Ohio

June 27, 2019

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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
JULY 11, 2019**