

**Miamisburg Mound
Community Improvement
Corporation**

**Report on Audits of Financial Statements
For the years ended December 31, 2001
and 2000**



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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Board of Directors
Miamisburg Mound Community Improvement Corporation
Miamisburg, OH 45342

We have reviewed the Independent Auditor's Report of the Miamisburg Mound Community Improvement Corporation, Montgomery County, prepared by PricewaterhouseCoopers, for the audit period January 1, 2001 through December 31, 2001. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The Miamisburg Mound Community Improvement Corporation is responsible for compliance with these laws and regulations.

A handwritten signature in black ink, appearing to read "Jim Petro".

JIM PETRO
Auditor of State

September 4, 2002

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Report of Independent Accountants

To the Board of Directors
Miamisburg Mound Community Improvement Corporation
Miamisburg, Ohio

In our opinion, the accompanying balance sheets and the related statements of revenue, expenses and changes in fund balance and cash flows present fairly, in all material respects, the financial position of the Miamisburg Mound Community Improvement Corporation (the Corporation) at December 31, 2001 and 2000, and the results of its operations and its cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America. These financial statements are the responsibility of the Corporation's management; our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States of America, which require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for the opinion expressed above.

In accordance with *Government Auditing Standards*, we have also issued our report dated April 4, 2002 on our consideration of the Corporation's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants for the year ended December 31, 2001. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

PricewaterhouseCoopers LLP

April 4, 2002

Miamisburg Mound Community Improvement Corporation
(an Ohio not-for-profit Corporation)
Balance Sheets
As of December 31, 2001 and 2000

	<u>2001</u>	<u>2000</u>
Assets		
Cash and restricted cash	\$ 3,146,949	\$ 2,918,742
Prepaid expenses	29,221	62,955
Tenant receivable	162,657	183,450
Deposits	73,137	73,137
Grants receivable	11,769,522	10,673,042
Equipment held for sale or lease, net	179,245	219,854
Property and equipment, net	2,551,501	2,920,100
Site capital improvements held for donation	3,694,313	2,942,953
Infrastructure, net	<u>3,428,866</u>	<u>888,747</u>
 Total assets	 <u>\$ 25,035,411</u>	 <u>\$ 20,882,980</u>
 Liabilities and Fund Balance		
Accounts payable	\$ 420,804	\$ 219,606
Accrued salaries and benefits	134,583	120,783
Accrued expenses	289,833	31,327
Deferred revenue	<u>10,682,324</u>	<u>9,747,941</u>
 Total liabilities	 11,527,544	 10,119,657
 Fund balance	 <u>13,507,867</u>	 <u>10,763,323</u>
 Total liabilities and fund balance	 <u>\$ 25,035,411</u>	 <u>\$ 20,882,980</u>

The accompanying notes are an integral part of these financial statements.

Miamisburg Mound Community Improvement Corporation
(an Ohio not-for-profit Corporation)
Statements of Revenue, Expenses and Changes in Fund Balance
For the years ended December 31, 2001 and 2000

	<u>2001</u>	<u>2000</u>
Revenue		
Grant income	\$ 3,990,019	\$ 2,866,352
Lease income	1,189,808	967,089
Equipment sales	523,048	158,056
Other revenue	<u>175,395</u>	<u>235,028</u>
Total revenue	<u>5,878,270</u>	<u>4,226,525</u>
Expenses		
Salaries and benefits	730,310	665,258
General and administrative	260,787	195,834
Utilities	487,873	400,869
Consulting and professional	494,333	204,467
Repair and maintenance	296,985	245,706
Depreciation	782,369	396,295
Other operating expenses	<u>81,069</u>	<u>63,645</u>
Total expenses	<u>3,133,726</u>	<u>2,172,074</u>
Excess of revenue over expenses	2,744,544	2,054,451
Fund balance, beginning of year	<u>10,763,323</u>	<u>8,708,872</u>
Fund balance, end of year	<u>\$ 13,507,867</u>	<u>\$ 10,763,323</u>

The accompanying notes are an integral part of these financial statements.

Miamisburg Mound Community Improvement Corporation
(an Ohio not-for-profit Corporation)
Statements of Cash Flows
For the years ended December 31, 2001 and 2000

	<u>2001</u>	<u>2000</u>
Cash flows from operating activities:		
Excess of revenue over expenses	\$ 2,744,544	\$ 2,054,451
Adjustments to reconcile excess of revenue over expenses to net cash provided by operating activities:		
Depreciation	782,369	396,295
Changes in assets and liabilities:		
Decrease (increase) in prepaid expenses	33,734	(46,827)
Decrease in tenant receivable	20,793	10,393
Increase in grants receivable	(1,096,480)	(744,972)
Decrease in notes receivable	-	124,656
Decrease in equipment held for sale or lease, gross	19,466	36,212
Increase (decrease) in accounts payable	201,198	(162,694)
Increase (decrease) in accrued salaries and benefits	13,800	(2,295)
Increase (decrease) in accrued expenses	258,506	(115,009)
Increase in deferred revenue	934,383	993,599
	<u>3,912,313</u>	<u>2,543,809</u>
Cash flows from investing activities:		
Purchase of fixed assets	<u>(3,684,106)</u>	<u>(2,850,370)</u>
	<u>(3,684,106)</u>	<u>(2,850,370)</u>
Net increase (decrease) in cash and restricted cash	228,207	(306,561)
Cash and restricted cash at beginning of year	<u>2,918,742</u>	<u>3,225,303</u>
Cash and restricted cash at end of year	<u>\$ 3,146,949</u>	<u>\$ 2,918,742</u>

The accompanying notes are an integral part of these financial statements.

Miamisburg Mound Community Improvement Corporation

(an Ohio Not-for-profit Corporation)

Notes to Financial Statements

1. Reporting Entity

The Miamisburg Mound Community Improvement Corporation (the Corporation), a nonprofit corporation, was incorporated in April 1994. The purpose of the Corporation is to advance, encourage, and promote the industrial, economic, commercial, and civic development of the City of Miamisburg (the City) by acting as a designated agency of the City for industrial, commercial, distribution and research development within the City. The Corporation is a related organization of the City since the City appoints a voting majority of the Corporation's Board of Directors.

The reporting entity is composed of the Corporation, component units, and other organizations that are included to ensure that the financial statements of the Corporation are not misleading.

Component units are legally separate organizations for which the Corporation is financially accountable. The Corporation is financially accountable for an organization if the Corporation appoints a voting majority of the organization's governing board and the Corporation is able to significantly influence the programs or services performed or provided by the organization; or the Corporation is legally entitled to or can otherwise access the organization's resources; or the Corporation is legally obligated or has otherwise assumed the responsibility to finance deficits of or provide financial support to the organization; or the Corporation is obligated for the debt of the organization. Component units may also include organizations for which the Corporation approves the budget, the issuance of debt, or the levying of taxes. Currently, the Corporation does not have any component units.

2. Summary of Significant Accounting Policies

Method of Accounting

Effective January 1, 1995, the Corporation implemented Governmental Accounting Standards Board (GASB) Statement Number 29 "The Use of Not-for-Profit Accounting and Financial Accounting Principles by Governmental Entities." This statement requires that governmental entities that had previously applied not-for-profit accounting and financial reporting principles by following Statement of Position (SOP) Number 78-10 as issued by the American Institute of Certified Public Accountants (AICPA) must either follow the AICPA not-for-profit model or the governmental model. The Corporation elected to use the not-for-profit model, which includes the accounting and financial reporting principles contained in SOP 78-10 as modified by all applicable Financial Accounting Standards Board pronouncements issued through November 30, 1989 and as modified by all GASB pronouncements issued after GASB Statement Number 1 "Authoritative Status of NCGA Pronouncements and AICPA Industry Audit Guide."

Miamisburg Mound Community Improvement Corporation
(an Ohio Not-for-profit Corporation)
Notes to Financial Statements

Cash

The Corporation's cash consists of two checking accounts with a local bank.

Restricted Cash

The Corporation maintains \$1,016,773 and \$67,694 as of December 31, 2001 and 2000 in cash, which are designated for expenditure in the construction of noncurrent assets. This cash was received from state and local grants.

Capital Additions

Capital additions, received through the Corporation's affiliation with the Department of Energy, are designated to further the Corporation's purpose.

Property and Equipment

Property and equipment are stated at cost. Donated property and equipment are recorded at their estimated fair value at the date of donation.

Depreciation is computed on a straight-line basis over the estimated useful lives of the assets, as follows:

Buildings-owned	20 years
HVAC	15 years
Site Improvements	10 years
Tenant Improvements	5 years
Equipment held for sale or lease	5-10 years
Office Furniture	5 years
Office Equipment	3 years

Expenditures for repairs and maintenance are charged to expense as incurred. Gains and losses on disposals and retirements of fixed assets are recognized as they occur.

Grant Revenue Recognition

The Corporation is the recipient of grants from the Department of Energy, the Ohio Department of Development, the Economic Development Administration, and Montgomery County, which are restricted for economic development purposes at the Mound facility. Grant revenue is recognized as services are rendered and the related funds are used. Amounts which are unexpended at the end of the year are reported as deferred revenue in the accompanying financial statements.

Miamisburg Mound Community Improvement Corporation
(an Ohio Not-for-profit Corporation)
Notes to Financial Statements

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Tax Status

The Corporation is a tax-exempt organization under Internal Revenue Code Section 501 (c) (4).

Reclassifications

Certain reclassifications have been made to the 2000 financial statements to conform to the current year presentation.

3. Deposits and Investments

GASB Statement Number 3, "Deposits With Financial Institutions, Investments (including Repurchase Agreements), and Reverse Repurchase Agreements" requires disclosures to help assess actual and potential future deposit and investment market and credit risks. The following information regarding deposits and investments is presented using the categories of risk identified in GASB Statement Number 3.

Deposits: The carrying amount of the Corporation's deposits were \$3,146,949 and \$2,918,742 as of December 31, 2001 and 2000, respectively. The bank balance of the Corporation's deposits were \$4,496,900 and \$2,966,243 as of December 31, 2001 and 2000, respectively. Of the bank balance:

1. \$100,000 was covered by federal depository insurance; and
2. \$4,396,900 and \$2,866,243 were covered by collateral held by third-party trustees pursuant to Section 135.181, Ohio Revised Code, in collateral pools securing all public funds on deposit with specific depository institutions as of December 31, 2001 and 2000, respectively.

Investments: GASB Statement Number 3 requires the use of three categories to classify investments. Category 1 includes investments that are insured or registered or are held by the Corporation or its agent in the Corporation's name. Category 2 includes uninsured and

Miamisburg Mound Community Improvement Corporation
(an Ohio Not-for-profit Corporation)
Notes to Financial Statements

unregistered investments which are held by the counterparty's trust department or agent in the Corporation's name. Category 3 includes uninsured and unregistered investments which are held by the counterparty, or by its trust department or agent but not in the Corporation's name. The Corporation had no investments at December 31, 2001 or 2000.

4. Property and Equipment

A summary of property and equipment at December 31, 2001 and 2000 is as follows:

	<u>2001</u>	<u>2000</u>
Land	\$ 690,000	\$ 690,000
Buildings and improvements	1,301,583	1,301,583
Leasehold improvements	2,202,868	1,826,986
Office furniture and equipment	73,550	56,805
Equipment held for sale or lease	292,204	314,394
Site capital improvements held for donation	3,694,313	2,942,953
Infrastructure	3,428,866	888,747
	<u>11,683,384</u>	<u>8,021,468</u>
Less accumulated depreciation	1,829,459	1,049,814
	<u>\$ 9,853,925</u>	<u>\$ 6,971,654</u>

The Corporation held site capital improvements of \$3,694,313 and \$2,942,953 at December 31, 2001 and 2000, respectively, to be donated to the City of Miamisburg. No depreciation expense has been recorded on these assets in 2001 or 2000.

5. Leases

The Corporation leases the Miamisburg Mound facility, including real and personal property, from the Department of Energy. The lease is for a term of five years (through September, 2006) with an option to renew for an additional five year period and requires lease payments of \$1 per building per year. The Corporation is permitted to sublease the property for the sole purpose of supporting economic development. Any sublease rental income received by the Corporation must be reinvested into economic development endeavors at the Mound. Future minimum rentals under noncancelable subleases are as follows for the next five years:

2002	\$ 573,137
2003	437,498
2004	337,373
2005	236,687
2006	<u>240,231</u>
Total	<u>\$ 1,824,926</u>

Miamisburg Mound Community Improvement Corporation
(an Ohio Not-for-profit Corporation)
Notes to Financial Statements

Lease and rental income for the years ended December 31, 2001 and 2000 was \$733,090 and \$536,591, respectively.

The Company sells and leases certain machinery and equipment to outside parties under noncancelable operating leases. The cost of the machinery is included in equipment held for sale or lease. Accumulated depreciation on these assets was \$112,959 and \$94,539 as of December 31, 2001 and 2000, respectively. The future rental income under these noncancelable operating leases is as follows:

2002	\$ 104,542
2003	104,542
2004	<u>60,407</u>
Total	<u>\$ 269,491</u>

6. Grant Revenue

Grant revenues for the years ended December 31, 2001 and 2000 are as follows:

	<u>2001</u>	<u>2000</u>
U.S. Department of Energy Commercialization Planning	\$ 74,630	\$ 1,070,179
U.S. Department of Energy Facilities Transition	780,868	791,897
Economic Development Administration	1,681,078	492,867
State and local grants	<u>1,453,443</u>	<u>511,409</u>
	<u>\$ 3,990,019</u>	<u>\$ 2,866,352</u>

In 2001, the U.S. Department of Energy Commercialization Planning grant provided total revenue of \$1,410,953. However, the Corporation was required to reimburse the grant \$1,336,323 in order to utilize non-federal grants first and to provide program income back to the grant. This grant money is still available for future expenditures.

7. Retirement Plans

Employees of the Corporation who were formerly employees of the City of Miamisburg are eligible to participate in the Public Employers Retirement System (PERS), a cost sharing multiple employee retirement system created by the State of Ohio. PERS provides members

Miamisburg Mound Community Improvement Corporation
(an Ohio Not-for-profit Corporation)
Notes to Financial Statements

with a retirement benefit, payable monthly for life, in addition to postemployment health care coverage. The Corporation made contributions to PERS totaling \$11,206 and \$8,544 during 2001 and 2000, respectively.

The Corporation has a retirement plan covering employees who do not participate in PERS. Contributions made by the Corporation to the plan are at the discretion of the Board of Directors. The Corporation made contributions to the plan totaling \$32,471 and \$28,750 during 2001 and 2000, respectively.

8. Risk Management

The Corporation is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Corporation manages these risks through the purchase of commercial insurance.

9. Contingent Liabilities

Under the terms of Federal grants, periodic audits are required and certain costs may be questioned as not being appropriate expenses under the terms of the grants. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenses which may be disallowed by the grantor cannot be determined at this time, although the Corporation expects such amounts, if any, not to have a material impact.

**Miamisburg Mound
Community Improvement
Corporation**

**Report on Federal Awards in Accordance with
OMB Circular A-133**

For the year ended December 31, 2001

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Table of Contents

	<u>Page</u>
Part I Auditor's Reports	
Report of Independent Accountants on Compliance and on Internal Control over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance With <i>Government Auditing Standards</i>	1-2
Report of Independent Accountants on Compliance With Requirements Applicable to Major Program and on Internal Control over Compliance in Accordance with OMB Circular A-133	3-4
Part II Schedule of Expenditures of Federal Awards	5-6
Part III Schedule of Findings and Questioned Costs	
Section I – Summary of Auditor's Results	7
Section II – Financial Statement Findings	8
Section III – Federal Award Findings and Questioned Costs.....	8
Section IV – Summary Schedule of Prior Audit Findings.....	8

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**Report of Independent Accountants on Compliance and on Internal Control Over
Financial Reporting Based on an Audit of Financial Statements Performed in
Accordance with *Government Auditing Standards***

April 4, 2002

To the Board of Directors
Miamisburg Mound Community Improvement Corporation
Miamisburg, Ohio

We have audited the financial statements of the Miamisburg Mound Community Improvement Corporation (the Corporation) as of and for the year ended December 31, 2001, and have issued our report thereon dated April 4, 2002. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Corporation's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Corporation's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financing reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively

To the Board of Directors
Miamisburg Mound Community Improvement Corporation
Page 2
April 4, 2002

low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

The report is intended solely for the information of the Board of Directors, management, and federal awarding agencies and is not intended to be and should not be used by anyone other than these specified parties.

PricewaterhouseCoopers LLP

**Report of Independent Accountants on Compliance with Requirements Applicable to
Major Program and on Internal Control Over Compliance in Accordance with OMB
Circular A-133**

April 4, 2002

To the Board of Directors
Miamisburg Mound Community Improvement Corporation
Miamisburg, Ohio

Compliance

We have audited the compliance of the Miamisburg Mound Community Improvement Corporation (the Corporation) with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to its major federal program for the year ended December 31, 2001. The Corporation's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to its major federal program is the responsibility of the Corporation's management. Our responsibility is to express an opinion on the Corporation's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Corporation's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the Corporation's compliance with those requirements.

To the Board of Directors
Miamisburg Mound Community Improvement Corporation
Page 2
April 4, 2002

In our opinion, the Corporation complied, in all material respects, with the requirements referred to above that are applicable to its major federal program for the year ended December 31, 2001.

Internal Control Over Compliance

The management of the Corporation is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to its federal program. In planning and performing our audit, we considered the Corporation's internal control over compliance with requirements that could have a direct and material effect on the major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts, and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

Schedule of Expenditures of Federal Awards

We have audited the basic financial statements of the Corporation as of and for the year ended December 31, 2001, and have issued our report thereon dated April 4, 2002. Our audit was performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

This report is intended solely for the information of the Board of Directors, management, and federal awarding agencies and is not intended to be and should not be used by anyone other than these specified parties.

Princeton Cooper LLP

Miamisburg Mound Community Improvement Corporation
Schedule of Expenditures of Federal Awards
For the year ended December 31, 2001

	CFDA Number (A)	Federal Expenditures
	<u> </u>	<u> </u>
U.S. Department of Energy		
Direct Program:		
Commercialization Planning of the Mound Plant	81.103	\$ 1,410,953
 U.S. Department of Energy		
Direct Program:		
Facilities Transition Grant	81.502	780,868
 Economic Development Administration		
Direct Program:		
Sudden and Severe Economic Dislocation and Long-Term Economic Deterioration	11.307	<u>1,681,078</u>
 Total Federal Expenditures		<u>\$ 3,872,899</u>

(A) Catalog of Federal Domestic Assistance

Miamisburg Mound Community Improvement Corporation
Notes to Schedule of Expenditures of Federal Awards
For the year ended December 31, 2001

1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards has been prepared using the accrual basis of accounting in accordance with the format as set forth in the *Government Auditing Standards*, issued by the Comptroller General of the United States; and Office of Management and Budget Circular A-133, *Audits of State and Local Governments*.

Miamisburg Mound Community Improvement Corporation
Schedule of Findings and Questioned Costs
For the year ended December 31, 2001

I. Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: Unqualified

Internal control over financial reporting:

*Material weaknesses identified? yes X no

*Reportable conditions identified
that are not considered to be
material weaknesses? yes X none reported

Noncompliance material to financial
statements noted? yes X no

Federal Awards

Internal control over major programs:

*Material weaknesses identified? yes X no

*Reportable conditions identified
that are not considered to be material
weaknesses? yes X none reported

Type of auditor's report issued on compliance for major programs: Unqualified

Any audit findings disclosed that are
required to be reported in accordance
with section 510 (a) of Circular A-133? yes X no

Identification of major program:

CFDA Number
11.307

Name of Federal Program
Sudden and Severe Economic Dislocation
and Long-Term Economic Deterioration

Dollar threshold used to distinguish
between type A and type B programs: \$300,000

Auditee qualified as low-risk auditee? X yes no

Miamisburg Mound Community Improvement Corporation
Schedule of Findings and Questioned Costs, Continued
For the year ended December 31, 2001

II. Financial Statement Findings

No matters noted.

III. Federal Award Findings and Questioned Costs

No matters noted.

IV. Summary Schedule of Prior Audit Findings

No findings noted in prior year.



STATE OF OHIO
OFFICE OF THE AUDITOR

JIM PETRO, AUDITOR OF STATE

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MIAMISBURG MOUND COMMUNITY IMPROVEMENT CORPORATION

MONTGOMERY 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
SEPTEMBER 19, 2002**