



**COMMUNITY IMPROVEMENT CORPORATION OF MOUNT GILEAD
MORROW COUNTY**

BASIC AUDIT

FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

OHIO AUDITOR OF STATE KEITH FABER



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CentralRegion@ohioauditor.gov

Community Improvement Corporation of Mount Gilead
Morrow County
Mount Gilead, Ohio 43338

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 Mount Gilead, Morrow County, Ohio, (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

1. **Ohio Rev. Code § 1724.05** requires community improvement corporations to file annual financial reports in accordance with Generally Accepted Accounting Principles (GAAP); however, the CIC filed its 2018 and 2017 annual financial reports on a regulatory cash basis.

A handwritten signature in black ink that reads "Keith Faber".

Keith Faber
Auditor of State

Columbus, Ohio

July 9, 2019

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OHIO AUDITOR OF STATE
KEITH FABER



COMMUNITY IMPROVEMENT CORPORATION OF MOUNT GILEAD

MORROW 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 23, 2019**