



Dave Yost • Auditor of State



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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, 2014 and 2013.

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, 2014 and 2013.

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.

Current Year Observations

Ohio Rev. Code, Section 1724.05, in part, requires Community Improvement Corporations (CIC) to report annually in accordance with generally accepted accounting principles (GAAP).

The CIC did submit the required GAAP financial statements and accompanying notes to the Auditor of State for 2014 and 2013. However, the accompanying notes were limited to descriptions for each line item on the Income Statement and Statement of Cash Flows. The note disclosures should also include information such as the description of the entity, significant accounting policies, deposits and investments, receivables, capital assets, and various other disclosures in accordance with generally accepted accounting principles. Our prior audit also reported this deficiency.

The CIC should include all required GAAP note disclosures in the annual report submitted to the Auditor of State.

A handwritten signature in black ink that reads "Dave Yost".

Dave Yost
Auditor of State

April 14, 2015

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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
MAY 7, 2015**