



Dave Yost • Auditor of State



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North College Hill Community Improvement Corporation
Hamilton County
1500 W. Galbraith Rd.
North College Hill, Ohio 45231

We have completed certain procedures in accordance with Ohio Rev. Code Section 117.01(G) to the accounting records and related documents of the North College Hill Community Improvement Corporation, Hamilton County, (the Corporation) for the years ended December 31, 2017 and 2016.

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 Corporation's financial statements, we did not follow *generally accepted auditing standards*. We do not provide any assurance on the Corporation's financial statements, transactions or balances for the years ended December 31, 2017 and 2016.

The 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 §1724.05 requires the Corporation to file an annual financial report in accordance with generally accepted accounting principles within 120 days of fiscal year end electronically via the Hinkle Annual Financial Data Reporting system. The Corporation did not file the December 31, 2017 annual financial report until May 1, 2018 and did not file the December 31, 2016 annual financial report until August 8, 2017. The Corporation could be faced with fines for failure to file in a timely manner. ORC § 117.38 imposes a penalty of \$25 per day (\$750 maximum) for entities that file late or fail to file by the required date; however, the Auditor of State may waive all or any part of the penalty assessed under this section upon the filing of the past due financial report. We recommend the Corporation file the annual financial reports by the required date.
2. The Corporation did not provide prepare cash reconciliations for either year under review. Reconciling cash is a critical control in assuring all transactions are posted accurately and in the proper accounting period. The fiscal officer should review transactions recorded since the last reconciliation and prepare cash reconciliations on a regular basis going forward.

Also, the Corporation's small size requires governing board involvement with critical accounting processes (such as bank reconciliations) to compensate for the inability to segregate these duties.

The absence of these reviews may be a material weakness in internal accounting control, resulting in inaccurate cash balances, or even undetected theft. Our prior audit also reported this deficiency.

A handwritten signature in black ink that reads "Dave Yost". The signature is written in a cursive style with a large, looping "D" and "Y".

Dave Yost
Auditor of State

Columbus, Ohio

August 23, 2018



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COMMUNITY IMPROVEMENT CORPORATION OF NORTH COLLEGE HILL

HAMILTON 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, 4 2018**