



OHIO AUDITOR OF STATE
KEITH FABER



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BASIC AUDIT REPORT

Silverton Community Improvement Corporation
Hamilton County
6943 Montgomery Road
Silverton, Ohio 45236

We have completed certain procedures in accordance with Ohio Rev. Code Section 117.01(G) to the accounting records and related documents of the Silverton Community Improvement Corporation, Hamilton County, (the Corporation) for the years ended December 31, 2022 and 2021.

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, 2022 and 2021.

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. Annual Financial Reporting

We noted the Corporation did not file its 2022 annual report in a timely manner. **Ohio Rev. Code § 1724.05** provides, in part, that the Corporation shall prepare an annual financial report according to generally accepted accounting principles (GAAP) and shall be filed with the auditor of state within one hundred twenty days following the last day of the corporation's fiscal year.

The Corporation filed its 2022 annual report on August 3, 2023, and no extension was obtained.

Failure to timely file an annual report could result in the Corporation's Articles of Incorporation being canceled by the Secretary of State, and a penalty of twenty-five dollars for each day the report remains unfiled, not to exceed seven hundred fifty dollars. The Auditor of State may waive these penalties, upon the filing of the past due financial report. Additionally, the lack of an annual report could result in auditing difficulties. The Corporation should file its annual report to the Auditor of State within the required timeframe.

2. Public Records Custodian

Ohio Rev. Code § 149.43(E)(2) states each public office shall distribute the public records policy to the employee who is the records custodian or records manager or employee who otherwise has custody of the records of that office, and that the public office require that employee to acknowledge receipt of the copy of the public records policy.

The Corporation did not designate a records custodian or manager.

Failure to designate a records custodian reduces the Corporation's ability to ensure public records are properly maintained and available for public inspection. The Corporation should designate a records custodian and obtain an acknowledgement from that individual for receipt of the public records policy.

Current Status of Matters Reported in our Prior Engagement

1. During the prior engagement, we noted the Corporation did not have a Public Records Policy and Records Retention Schedule. This matter was corrected for the years ended December 31, 2022 and 2021.



Keith Faber
Auditor of State
Columbus, Ohio

September 20, 2023

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SILVERTON COMMUNITY IMPROVEMENT CORPORATION

HAMILTON COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

This is a true and correct copy of the report, which is required to be filed pursuant to Section 117.26, Revised Code, and which is filed in the Office of the Ohio Auditor of State in Columbus, Ohio.



Certified for Release 10/3/2023

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This report is a matter of public record and is available online at
www.ohioauditor.gov