



Dave Yost • Auditor of State





# Dave Yost • Auditor of State

St. Clairsville Community Improvement Corporation  
Belmont County  
100 North Market Street  
P.O. Box 537  
St. Clairsville, Ohio 43950

We have completed certain procedures in accordance with Ohio Rev. Code §117.01(G) to the accounting records and related documents of the St. Clairsville Community Improvement Corporation, Belmont County, Ohio (the Corporation), for the years ended December 31, 2014 and 2013.

Our procedures were designed solely to satisfy the audit requirements of Ohio Rev. Code §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, 2014 and 2013.

The Corporation's management is responsible for preparing and maintaining its accounting records and related documents. Our responsibility under Ohio Rev. Code §117.11(A) is to examine, analyze and inspect these records and documents.

## **Current Year Observation**

Ohio Rev. Code §1724.05 states each community improvement corporation shall prepare an annual financial report that conforms to rules prescribed by the auditor of state pursuant to §117.20 of the Revised Code, that is prepared according to generally accepted accounting principles, and that is certified by the board of trustees of the corporation or its treasurer or other chief fiscal officer. The financial report shall be filed with the auditor of state within one hundred twenty days following the last day of the corporation's fiscal year, unless the auditor of state extends that deadline. Each community improvement corporation shall submit to audits by the auditor of state, the scope and frequency of which shall be in accordance with §117.11 of the Revised Code as if the corporation were a public office subject to that section. However, a community improvement corporation may request in accordance with §115.56 of the Revised Code, as if the corporation were a public office subject to that section, the performance of any of those audits by an independent certified public accountant. The auditor of state is authorized to receive and file the annual financial reports required by this section and the reports of all audits performed in accordance with this section. The auditor of state shall analyze those annual financial reports and the reports of those audits to determine whether the activities of the community improvement corporation involved are in accordance with this chapter.

It was noted for 2014 and 2013 that no annual financial reports were prepared in accordance with accounting principles generally accepted in the United States of America (GAAP). To be considered a complete filing, financial statements should generally be accompanied by the notes to the financial statements and any statements, schedules or other information that would be of use or required under the applicable accounting standards. It was also noted that the 2014 and 2013 financial reports were not filed with the Auditor of State's Office within the 120 day deadline as required by Senate Bill 265.

In the event that the Corporation would require an audit in the future because of the significance of financial transactions instead of the basic audit the Corporation currently receives, the failure to provide statements prepared in accordance with the required basis of accounting could result in an un-auditable status, an adverse or disclaimer of opinion, and possibly cancellation of the Articles of Incorporation by the Secretary of State.

**Current Year Observation (Continued)**

The Corporation should file all required annual financial reports with the Auditor of State's Office within the required deadlines outlined in this section. If the Corporation has no activity to report, the Corporation is still required to file a statement documenting such information within the required time frame or obtain a waiver for an extended period of time if granted by the Auditor of State's Office.

**Current Status of Matter we Reported in our Prior Engagement**

In addition to the compliance matter reported above, our prior site review for the years ended December 31, 2012 and 2011 had a late filing submission for the 2012 annual financial report.

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

October 6, 2015



# Dave Yost • Auditor of State

**ST. CLAIRSVILLE COMMUNITY IMPROVEMENT CORPORATION**

**BELMONT 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  
OCTOBER 20, 2015**