



OHIO AUDITOR OF STATE
KEITH FABER



OHIO AUDITOR OF STATE KEITH FABER



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Ada Community Improvement Corporation
Hardin County
115 West Buckeye Avenue
Ada, OH 45810

We have completed certain procedures in accordance with Ohio Rev. Code Section 117.01(G) to the accounting records and related documents of the Ada Community Improvement Corporation, Hardin County (the Corporation) 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 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, 2018 and 2017.

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 issue to report.

Current Year Observation

Ohio Rev. Code § 1724.05, requires, in part, that each community improvement corporation shall prepare annual financial reports that are prepared according to generally accepted accounting principles (GAAP). The financial statements 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 the deadline. The Corporation filed the 2018 financial statements on September 19, 2019, and filed the 2017 financial statements on September 3, 2019. The Corporation should file annual GAAP basis financial statements within one hundred twenty days of the fiscal year end. Failure to file complete financial statements timely could result in not being eligible for a basic engagement. Our prior audit also reported this deficiency for the year ended December 31, 2016.

Current Status of Matters Reported in our Prior Engagement

A matter was reported in our prior engagement indicating the 2016 and 2015 financial statements did not include a statement of cash flows and the 2016 statements were not filed within one hundred twenty days of the Corporation's fiscal year end. For 2018 and 2017, the Corporation's financial statements included a statement of cash flows but were not filed by the required date.

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

Keith Faber
Auditor of State
Columbus, Ohio

September 26, 2019

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ADA COMMUNITY IMPROVEMENT CORPORATION

HARDIN 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 8, 2019**