



OHIO AUDITOR OF STATE
KEITH FABER



OHIO AUDITOR OF STATE KEITH FABER



88 East Broad Street
Columbus, Ohio 43215
ContactUs@ohioauditor.gov
(800) 282-0370

BASIC AUDIT REPORT

Pickerington Community Improvement Corporation
Fairfield County
Pickerington, Ohio 43147

We have completed certain procedures in accordance with Ohio Rev. Code Section 117.01(G) to the accounting records and related documents of the Pickerington Community Improvement Corporation, Fairfield County, (the Corporation) for the years ended December 31, 2021 and 2020.

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, 2021 and 2020.

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 issue to report.

Current Year Observation

Ohio Rev. Code § 1724.05 states that Community Improvement Corporations (CIC) are required to prepare annual financial reports that conform to rules prescribed by the AOS pursuant to section 117.20 of the Revised Code, that is prepared according to generally accepted accounting principles (GAAP), and that is certified by the board of directors of the corporation or its treasurer or other chief fiscal officer to the best knowledge and belief of those persons certifying the report. **Ohio Rev. Code § 1724.05** further states that CICs have 120 days following the end of their fiscal year to file their financial statements with the AOS and that the financial report shall be published on the corporation's web site, or if the corporation does not have a web site, on the web site of the county in which the corporation is located.

Based on our review, we determined the Pickerington CIC prepared its annual financial reports in accordance with GAAP and that the reports were certified (reviewed) by the board of directors and its Finance Director. However, we noted the 2020 financial statements for the period ending December 31, 2020 were filed on July 15, 2021, which was not within the allotted timeframe of 120 days and required due date of April 30, 2021. We further noted that the CIC does not have a web site and noted no evidence of the CIC's financial reports being published on the Fairfield County website (or the City of Pickerington's website). An entity failing to comply with the filing requirements set forth in **Ohio Rev. Code § 1724.05** may be subject to non-compliance citations or penalties established by the ORC.

A handwritten signature in black ink that reads "Keith Faber". The signature is written in a cursive, flowing style.

Keith Faber
Auditor of State
Columbus, Ohio

October 21, 2022

OHIO AUDITOR OF STATE KEITH FABER



PICKERINGTON COMMUNITY IMPROVEMENT CORPORATION

FAIRFIELD 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 11/10/2022

88 East Broad Street, Columbus, Ohio 43215
Phone: 614-466-4514 or 800-282-0370

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