



OHIO AUDITOR OF STATE
KEITH FABER





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BASIC AUDIT REPORT

City of East Liverpool Community Improvement Corporation
Columbiana County
East Liverpool, Ohio 43920

We have completed certain procedures in accordance with Ohio Rev. Code § 117.01(G) to the accounting records and related documents of the City of East Liverpool Community Improvement Corporation, Columbiana County, (the CIC) for the years ended December 31, 2024.

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 CIC's financial statements, we did not follow *generally accepted auditing standards*. We do not provide any assurance on the CIC's financial statements, transactions or balances for the years ended December 31, 2024.

The CIC'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.

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 states, in part, each community improvement corporation shall prepare an annual financial report that conforms to rules prescribed by the auditor of state pursuant to section [117.20](#) of the Revised Code, that is prepared according to generally accepted accounting principles, 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. 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. The CIC's annual financial report was due on April 30, 2025 and the report was not filed on time with the Auditor of State until May 7, 2025. Failure to file a complete report by the established deadline, without an extension, could result in the assessment of penalties against the CIC.
2. The CIC hired an outside accounting firm to convert the CIC's cash-basis financial statements to the required FASB format. The Statement of Activities beginning balances were overstated by \$61,805 due to the converter erroneously using the incorrect ending balances from 2023. Improper financial reporting can result in irregularities that decrease the reliability of the basic financial statements.

Current Status of Matters Reported in our Prior Engagement

3. Our prior Basic audit for the year ended December 31, 2023 included exceptions regarding the cash and cash equivalent balance as presented on the CIC's financial statements being overstated \$81,381 and an outstanding check in the amount of \$161 that was outstanding since March 2022. The CIC has corrected these issues.

KEITH FABER
Ohio Auditor of State



Tiffany L. Ridenbaugh, CPA, CFE, CGFM
Chief Deputy Auditor

September 26, 2025

OHIO AUDITOR OF STATE KEITH FABER



**CITY OF EAST LIVERPOOL COMMUNITY IMPROVEMENT CORPORATION
COLUMBIANA 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 10/14/2025

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