



OHIO AUDITOR OF STATE  
**KEITH FABER**





# OHIO AUDITOR OF STATE KEITH FABER



One Government Center, Suite 1420  
Toledo, Ohio 43604-2246  
(419) 245-2811 or (800) 443-9276  
NorthwestRegion@ohioauditor.gov

Community Improvement Corporation of Fostoria Ohio  
Seneca County  
342 Perry Street  
Fostoria, Ohio 44830

We have completed certain procedures in accordance with Ohio Rev. Code Section 117.01(G) to the accounting records and related documents of the Community Improvement Corporation of Fostoria Ohio, Seneca County, Ohio (the Corporation) for the years ended December 31, 2019 and 2018.

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, 2019 and 2018.

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 Observation**

The Corporation did not file their 2018 annual report timely. Ohio Rev. Code § 1724.05 provides each community improvement corporation shall prepare an annual financial report that conforms to rules prescribed by the auditor of state. The report shall be certified by the proper officer or board and filed with the auditor of state within one hundred twenty days after the close of the fiscal year. At the time the report is filed with the auditor of state, the chief fiscal officer shall publish the report on the corporation's website.

The 2018 financial report was not filed until May 15, 2019, which is not within one hundred twenty days after the close of the fiscal year. Failure to file by the required date could result in penalties of \$25 per day up to a maximum of \$750. The Corporation should file the financial reports within one hundred twenty days after the close of the fiscal year.

**Current Status of Matters Reported in our Prior Engagement**

Our prior audit for the years ended December 31, 2017 and 2016 included a material weakness in financial reporting due to audit adjustments identified; including the failure to accurately record receipts and disbursements in the accounting system. We have determined this matter was corrected for 2019 and 2018.

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

July 29, 2020

# OHIO AUDITOR OF STATE KEITH FABER



**COMMUNITY IMPROVEMENT CORPORATION OF FOSTORIA OHIO**

**SENECA 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 8/13/2020**

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](http://www.ohioauditor.gov)