



OHIO AUDITOR OF STATE
KEITH FABER



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BASIC AUDIT REPORT

Community Improvement Corporation of Bradford
Miami County
115 North Miami Avenue
Bradford, Ohio 45308

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 Bradford, Miami County, (the Corporation) for the years ended December 31, 2022 and 2021 and for the period of January 1, 2023 to July 25, 2023 when the Corporation was dissolved.

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, 2022 and 2021 and for the period of January 1, 2023 to July 25, 2023.

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 issues to report.

Current Year Observations

1. **Ohio Rev. Code § 1702.57** states, in part, no person shall exercise or attempt to exercise any rights, privileges, immunities, powers, franchises, or authority under the articles of a domestic corporation after such articles have been canceled or after such corporation has been dissolved or after the period of existence of the corporation specified in its articles has expired.

According to the Ohio Secretary of State's website, the Corporation's articles of incorporation were cancelled effective November 16, 2022 due to failure to file a "Statement of Continued Existence". The Corporation continued to operate without legal authority since the date of cancellation until the Corporation was dissolved in July 2023.

2. **Ohio Rev. Code § 1724.07(A)** states, in part, in the event of any voluntary or involuntary dissolution, liquidation, or failure to reinstate the articles after cancellation of the community improvement corporation, any remaining assets shall be applied to such civic projects or public charitable purposes in the community or area as may be determined by the directors with the approval of the court of common pleas of the county wherein the corporation has its principal place of business.

The Corporation dissolved in July 2023; however, the Corporation failed to obtain approval of the final distribution of assets by the county court of common pleas.

Current Status of Matters Reported in our Prior Engagement

3. **Ohio Rev. Code Section 149.43(E)(2)** states that “all public offices shall adopt a public records policy in compliance with this section for responding to public records requests.”

There was no evidence that a formal public records policy had been adopted by the Corporation.

Our prior basic audit for the years ended December 31, 2020 and 2019 identified that this matter existed in the prior engagement.

4. **Ohio Rev. Code § 149.43(B)(2)** states, in part, that “a public office also shall have available a copy of its current records retention schedule at a location readily available to the public.”

There was no evidence that a formal records retention schedule had been adopted by the Corporation.

Our prior basic audit for the years ended December 31, 2020 and 2019 identified that this matter existed in the prior engagement.



Keith Faber
Auditor of State
Columbus, Ohio

October 23, 2023

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COMMUNITY IMPROVEMENT CORPORATION OF BRADFORD

MIAMI 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 11/9/2023

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This report is a matter of public record and is available online at
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