



Dave Yost • Auditor of State



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INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Miami Crossing Joint Economic Development District
Montgomery County
2700 Lyons Road
Miamisburg, Ohio 45342

We have performed the procedures enumerated below, which were agreed to by the Board of Trustees and the management of Miami Crossing Joint Economic Development District (the District), on the receipts, disbursements and balances recorded in the District's cash basis accounting records for the years ended December 31, 2017 and 2016 and certain compliance requirements related to those transactions and balances, included in the information provided to us by the management of the District. The District is responsible for the receipts, disbursements and balances recorded in the cash basis accounting records for the years ended December 31, 2017 and 2016 and certain compliance requirements related to these transactions and balances included in the information provided to us by the District. The sufficiency of the procedures is solely the responsibility of the parties specified in this report.

Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

This report only describes exceptions exceeding \$10.

Cash

1. We recalculated the December 31, 2017 and December 31, 2016 bank reconciliations. We found no exceptions.
2. We agreed the January 1, 2016 beginning fund balances recorded in the Financial Summary Report to the December 31, 2015 balances in the prior year Agreed-Upon Procedures working papers. We found no exceptions. We also agreed the January 1, 2017 beginning fund balances recorded in the Financial Summary Report to the December 31, 2016 balances in the Financial Summary Report. We found no exceptions.
3. We agreed the totals per the bank reconciliations to the total of the December 31, 2017 and 2016 cash balances reported in the Financial Summary Report. The amounts agreed.
4. We observed the year-end bank balance on the financial institution's website. The balance agreed. We also agreed the confirmed balance to the amount appearing in the December 31, 2017 bank reconciliation without exception.

Income Taxes

1. We confirmed the income tax amounts paid from the City of Miamisburg to the District during 2017 and 2016, with the City. We found no exceptions.
 - a. We inspected the Financial Summary Report to determine the receipts were recorded in the proper year. We found no exceptions.

2. As required by Section 3 of the Administration Agreement, we inspected the Financial Summary Report for 2017 and 2016 to determine whether each year included all four quarterly receipts from the City of Miamisburg. There were no exceptions.

Debt

1. The prior agreed-upon procedures documentation disclosed no debt outstanding as of December 31, 2015.
2. We inquired of management, and inspected the Financial Summary Report for evidence of debt issued during 2017 or 2016 or debt payment activity during 2017 or 2016. We noted no new debt issuances, nor any debt payment activity during 2017 or 2016.

Non-Payroll Cash Disbursements

1. From the Financial Summary Report, we re-footed total checks recorded, and checks recorded as *economic development* for 2017. We found no exceptions.
2. We haphazardly selected ten disbursements from the Financial Summary Report for the year ended December 31, 2017 and ten from the year ended 2016 and determined whether:
 - a. The disbursements were for a proper public purpose. We found no exceptions.
 - b. The check number, date, payee name and amount recorded on the returned, canceled check agreed to the check number, date, payee name and amount recorded in the Financial Summary Report and to the names and amounts on the supporting invoices. We found no exceptions.

Compliance – Contract

1. We recalculated the annual JEDD income taxes set aside of 25% required by Section 10, Paragraph E of the Miami Township – Dayton Mall JEDD Contract for long-term maintenance of the District. We found no exceptions.
2. We recalculated the following annual disbursements of 75% of the aggregate amount of expected JEDD income taxes to be collected plus 75% of all other revenues, funds, and proceeds obtained by the District through or as a result of assessments, levies, sale of assets, grants, or otherwise (not subject to restrictions as to their use) owed to the contracting entities prior to February 15 of the subsequent calendar year as required by Section 10, Paragraph F of the Miami Township – Dayton Mall JEDD Contract
 - a. 70% to Miami Township
 - b. 30% to the City of Miamisburg.

The District remitted the amounts collected in 2016 and paid in 2017 to Miami Township and the City of Miamisburg on February 22, 2017 which is seven days after the required payment date. There were no other exceptions noted.

Other Compliance

Ohio Rev. Code Section 117.38 requires districts to file their financial information in the HINKLE system within 60 days after the close of the fiscal year. This statute also permits the Auditor of State to extend the deadline for filing a financial report and establish terms and conditions for any such extension. Auditor of State established policies, in addition to filing extensions granted for extenuating circumstances, allow for refiling complete financial statements, as defined in AOS Bulletin 2015-007 in the Hinkle System for December 31, 2017 and 2016 fiscal year ends included in 2015-2016 or 2016-2017 agreed up on procedure engagements, subsequent to the District's deadline where the initial filing was filed on time but incomplete. We confirmed the District filed their complete financial statements, as defined by AOS Bulletin 2015-007 and Auditor of State established policy within the allotted timeframe for the years ended December 31, 2017 and 2016 in the Hinkle system. There were no exceptions.

This agreed-upon procedures engagement was conducted in accordance with the American Institute of Certified Public Accountants' attestation standards and applicable attestation engagement standards included in the Comptroller General of the United States' *Government Auditing Standards*. We were not engaged to, and did not conduct an examination or review, the objective of which would be the expression of an opinion or conclusion, respectively, on the District's receipts, disbursements, balances and compliance with certain laws and regulations. Accordingly, we do not express an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is to provide assistance in it's the evaluation of the District's receipts, disbursements and balances recorded in their cash-basis accounting records for the years ended December 31, 2017 and 2016, and certain compliance requirements related to these transactions and balances and is not suitable for any other purpose.



Dave Yost
Auditor of State

Columbus, Ohio

May 31, 2018

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MIAMI CROSSING JOINT ECONOMIC DEVELOPMENT DISTRICT

MONTGOMERY 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
JUNE 21, 2018**