



Dave Yost • Auditor of State



MARKET DISTRICT IMPROVEMENT CORPORATION  
CUYAHOGA COUNTY

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## INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Market District Improvement Corporation  
Cuyahoga County  
2525 Market Avenue, 2<sup>nd</sup> Floor  
Cleveland, Ohio 44113

We have performed the procedures enumerated below, with which the Board of Directors and the District officers, District members and Directors and their designees or proxies, herein governing the Market District Improvement Corporation (the District) agreed, solely to assist the Board in evaluating receipts, disbursements and balances recorded in their cash-basis accounting records for the years ended June 30, 2015 and 2014, and certain compliance requirements related to these transactions and balances. Management is responsible for recording transactions; and management and the Board are responsible for complying with the compliance requirements. 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*. 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 tested the mathematical accuracy of the June 30, 2015 and June 30, 2014 bank reconciliations. We found no exceptions.
2. We agreed the July 1, 2014 beginning fund balances recorded in the General Ledger Report to the June 30, 2014 balances in the prior year General Ledger Report. We found no exceptions.
3. We agreed the totals per the bank reconciliations to the total of the June 30, 2015 and 2014 fund cash balances reported in the General Ledger Reports. The amounts agreed.
4. We observed the year-end bank balances on the financial institution's website. The balances agreed. We also agreed the confirmed balances to the amounts appearing in the June 30, 2015 and June 30, 2014 bank reconciliation without exception.
5. We noted one reconciling debit from the June 30, 2014 bank reconciliation:
  - a. We traced the debit to the subsequent July bank statement. We found no exceptions.
  - b. We traced the amount and date to the check register, to determine the debit was dated prior to June 30. We noted no exceptions.

### **Confirmable Cash Receipts**

1. We confirmed the tax amounts paid from the City of Cleveland to the District during 2015 and 2014, with the City. We found no exceptions.
  - a. We determined whether the receipts were recorded in the proper year. We found no exceptions.
2. As required by Resolution from the City of Cleveland, we scanned the General Ledger Report for fiscal years 2015 and 2014 to determine whether each year included all semi-annual receipts from the City of Cleveland. We noted no exceptions.

### **Non-Payroll Cash Disbursements**

1. From the General Ledger Report, we re-footed checks recorded as General Fund disbursements for general government for fiscal years 2015 and 2014. We found no exceptions.
2. We haphazardly selected ten disbursements from the General Ledger Report for the year ended June 30, 2015 and ten from the year ended June 30, 2014 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 General Ledger Report and to the names and amounts on the supporting invoices. We found no exceptions.
  - c. The payment was posted to a fund consistent with the restricted purpose for which the fund's cash can be used. We found no exceptions.

We were not engaged to, and did not conduct an examination, the objective of which would be the expression of an opinion on the District's receipts, disbursements, balances and compliance with certain laws and regulations. Accordingly, we do not express an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of management, those charged with governance, and others within the District, and is not intended to be, and should not be used by anyone other than these specified parties.



**Dave Yost**  
Auditor of State

March 21, 2016



# Dave Yost • Auditor of State

**MARKET DISTRICT IMPROVEMENT CORPORATION**

**CUYAHOGA 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  
MARCH 31, 2016**