



OHIO AUDITOR OF STATE  
**KEITH FABER**





# OHIO AUDITOR OF STATE KEITH FABER



88 East Broad Street  
Columbus, Ohio 43215  
ContactUs@ohioauditor.gov  
(800) 282-0370

## BASIC AUDIT REPORT

Cuyahoga County Community Improvement Corporation  
Cuyahoga County  
2079 East 9<sup>th</sup> Street  
Cleveland, Ohio 44115

We have completed certain procedures in accordance with Ohio Rev. Code Section 117.01(G) to the accounting records and related documents of the Cuyahoga County Community Improvement Corporation, Cuyahoga County, (the Corporation) for the years ended December 31, 2022 and 2021.

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.

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 Observations

1. The Corporation did not prepare monthly bank-to-book reconciliations timely during 2022 and 2021. Reconciling cash is a critical control in assuring all transactions are posted accurately and in the proper accounting period. The Corporation should record all accounting transactions and prepare monthly bank to book cash reconciliations in a timely manner.
2. The Corporation did not keep accounting ledgers for receipts and disbursements during 2022 and 2021. Maintaining organized account records that support financial transactions is essential in assuring the Corporation's financial statements are not materially misstated and that all disbursements are made for a proper public purpose. The Corporation should keep current accounting records to appropriately document financial transactions.

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

3. In addition to the matters reported in items 1 and 2 above, our prior basic audit for the years ended December 31, 2020 and 2019 included an observation that the Corporation did not file its annual financial reports on the Auditor of State HINKLE System within the required deadline. For the year ended December 31, 2021, the Corporation did not file its financial report on the Auditor of State HINKLE System until August 11, 2022. Ohio Rev. Code § 1724.05 requires community improvement corporations to prepare annual financial reports according to generally accepted accounting principles and to complete this filing within 120 days following its fiscal year end. The Corporation should ensure it files its complete financial report under the above guidelines.



Keith Faber  
Auditor of State  
Columbus, Ohio

September 11, 2023

# OHIO AUDITOR OF STATE KEITH FABER



**CUYAHOGA COUNTY COMMUNITY IMPROVEMENT CORPORATION**

**CUYAHOGA 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 9/21/2023**

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)