



OHIO AUDITOR OF STATE
KEITH FABER



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BASIC AUDIT REPORT

Urbancrest Community Improvement Corporation
Franklin County
Urbancrest, Ohio 43123

We have completed certain procedures in accordance with Ohio Rev. Code Section 117.01(G) to the accounting records and related documents of the Urbancrest Community Improvement Corporation, Franklin 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. We noted the Corporation did not adopt a public records policy. **Ohio Rev. Code § 149.43(E)(2)** requires all public offices to adopt a public records policy in compliance with this section for responding to public records requests. The Corporation should properly adopt a public records policy and take all actions statutorily required by Ohio Rev. Code § 149.43 regarding it. Failure to establish and maintain a public records policy may result in records of the Corporation not being available for public inspection or request and could lead to noncompliance with the Ohio Revised Code.
2. We noted the Corporation did not have an established and adopted/approved records retention schedule/policy. **Ohio Rev. Code § 149.43(B)(2)** provides that a public office or the person responsible for public records shall organize and maintain public records in a manner that they can be made available for inspection or copying and that public offices shall have available a copy of their current records retention schedule at a location readily available to the public. The Corporation should appropriately establish and approve/adopt a records retention schedule/policy and have the records retention schedule at a location readily available to the public. Failure to have and follow a records retention schedule/policy could result in public records being disposed of prematurely.

3. We noted the Corporation's bank to book reconciliation for the fiscal year ending December 31, 2022, failed to include three uncleared checks totaling \$71.

Reconciling cash is a critical control in assuring all transactions are posted accurately and in the proper accounting period. Errors on the reconciliation could result in inaccurate cash balance information, and conceivably could cause deficit spending. The Treasurer should ensure all reconciling items are recorded on the reconciliation.

4. **Ohio Rev. Code § 1724.05** states, "the financial report shall be filed with the auditor of state within one hundred twenty days following the last day of the corporation's fiscal year, unless the auditor of state extends that deadline."

We noted the Corporation's December 31, 2022, annual report was filed in the Hinkle System on August 29, 2023, which was 121 days after the filing deadline of May 1, 2023. The Corporation should implement control procedures to help ensure annual reports are completed and filed in a timely manner.



Keith Faber
Auditor of State
Columbus, Ohio

October 25, 2023

OHIO AUDITOR OF STATE KEITH FABER



URBANCREST COMMUNITY IMPROVEMENT CORPORATION

FRANKLIN 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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