



Dave Yost • Auditor of State



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Champaign County Community Improvement Corporation
Champaign County
3 Monument Square
Urbana, Ohio 43078

We have completed certain procedures in accordance with Ohio Rev. Code Section 117.01(G) to the accounting records and related documents of the Champaign County Community Improvement Corporation, Champaign County, (the Corporation) for the years ended December 31, 2016 and 2015.

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, 2016 and 2015.

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.

Current Year Observations

1. We noted the Corporation did not maintain a receipts ledger/journal and disbursements register recording the daily transactions of the Corporation for 2016 or 2015; however, the Corporation did have monthly reports listing individual receipts and disbursements for each month, beginning in July 2015 and continuing through December 2016. The Corporation should maintain a daily receipts ledger/journal and disbursements register documenting individual transactions in order to accurately maintain financial records and improve accountability. The Corporation began using a computerized accounting system, Quickbooks, in January 2017, which should help address this issue.
2. We examined whether the Corporation paid amounts withheld for the most recent fiscal year end (December 31, 2016). The Corporation used Paychex as a service organization to process their payroll transactions. For the final pay period of 2016, a total of \$740.38 was withheld from the Corporation's employees and contributed by the Corporation for payroll taxes. On December 30, 2016, Paychex withdrew \$740.38 from the Corporation's checking account to remit the withheld payroll taxes; however, Paychex did not provide the Corporation with sufficient evidence to document that these withheld amounts were paid to the various taxing authorities. The Corporation should request additional documentation from Paychex, to ensure withholdings are properly and timely remitted.

Current Year Observations (Continued)

3. **Ohio Rev. Code §1724.05** states, in part, that each Community Improvement Corporation shall prepare an annual financial report in accordance with generally accepted accounting principles (GAAP) and the financial report should be filed within one hundred and twenty days following the last day of the Corporation's fiscal year.

For the years ended 2016 and 2015, the Corporation prepared financial statements with GAAP amounts and included the notes to the financial statements; however the reports did not include the required Management's Discussion and Analysis. The Corporation should implement procedures to ensure the annual reports include all required elements to improve financial reporting. Our prior audit also reported this noncompliance; however the Corporation did improve on the reporting elements for the current audit period by including the notes to the financial statements and filing within the deadline.



Dave Yost
Auditor of State
Columbus, Ohio

May 19, 2017



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CHAMPAIGN COUNTY COMMUNITY IMPROVEMENT CORPORATION

CHAMPAIGN 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 1, 2017**