



OHIO AUDITOR OF STATE
KEITH FABER



OHIO AUDITOR OF STATE KEITH FABER



Corporate Centre of Blue Ash
11117 Kenwood Road
Blue Ash, Ohio 45242-1817
(513) 361-8550 or (800) 368-7419
SouthwestRegion@ohioauditor.gov

Monroe Area Community Improvement Corporation
Butler County
233 S. Main Street
Monroe, Ohio 45050

We have completed certain procedures in accordance with Ohio Rev. Code Section 117.01(G) to the accounting records and related documents of the Monroe Area Community Improvement Corporation, Butler County, (the CIC) for the years ended December 31, 2019 and 2018.

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 CIC's financial statements, we did not follow *generally accepted auditing standards*. We do not provide any assurance on the CIC's financial statements, transactions or balances for the years ended December 31, 2019 and 2018.

The CIC'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 issue to report.

Current Year Observation

We examined the CIC's bank statements and check register throughout each month and ending December 31, 2019 and 2018. Although a yearly reconciliation was performed between bank statements and the check register, separate monthly bank reconciliations were not completed by the CIC. However, the check register did agree with the monthly bank statements.

Reconciling cash is a critical control in assuring all transactions are posted accurately and in the proper accounting period. It also provides an accurate presentation of the CIC's cash balance at any given month in order to prevent an overdrawn account.

We recommend the CIC perform monthly bank reconciliations. With the CIC's limited activity, bank reconciliations may be performed on the back of bank statements.

Current Status of Matter Reported in our Prior Engagement

Our prior audit for the years ended December 31, 2017 and 2016 included the same observation as the current audit except that the CIC has corrected providing the bank statements to the Board.

A handwritten signature in black ink that reads "Keith Faber".

Keith Faber
Auditor of State

Columbus, Ohio

May 7, 2020

This page intentionally left blank.

OHIO AUDITOR OF STATE
KEITH FABER



MONROE AREA COMMUNITY IMPROVEMENT CORPORATION

BUTLER 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
MAY 21, 2020**