

**Pinnacle Community
Infrastructure Financing Authority**
FRANKLIN COUNTY, OHIO

AGREED-UPON PROCEDURES

**FOR THE YEARS ENDED
DECEMBER 31, 2020 AND 2019**

OHIO AUDITOR OF STATE
KEITH FABER



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

Board Members
Pinnacle Community Infrastructure Financing Authority
1418 Fairway Drive
Grove City, Ohio 43213

We have reviewed the *Agreed-Upon Procedures Report* of Pinnacle Community Infrastructure Financing Authority, Franklin County, prepared by Julian & Grube, Inc., for the period January 1, 2019 through December 31, 2020. Based upon this review, we have accepted this report in lieu of the audit required by Section 117.11, Revised Code.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. Pinnacle Community Infrastructure Financing Authority is responsible for compliance with these laws and regulations.

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

Keith Faber
Auditor of State
Columbus, Ohio

August 25, 2021

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Independent Accountants' Report on Applying Agreed-Upon Procedures

Pinnacle Community Infrastructure Financing Authority
Franklin County
C/O MUNICAP
8965 Guilford Road, Suite 210
Columbia, Maryland 21046

We have performed the procedures enumerated below, which were agreed to by the Governing Board and the management of the Pinnacle Community Infrastructure Financing Authority (the Authority) and the Auditor of State, on the receipts, disbursements and balances recorded in the Authority's cash basis accounting records for the years ended December 31, 2020 and 2019 and certain compliance requirements related to those transactions and balances, included in the information provided to us by the management of the Authority. The Authority is responsible for the receipts, disbursements and balances recorded in the cash basis accounting records for the years ended December 31, 2020 and 2019 and certain compliance requirements related to these transactions and balances included in the information provided to us by the Authority. 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 and Investments

1. We recalculated the December 31, 2020 and December 31, 2019 bank reconciliations. We found no exceptions.
2. We agreed the January 1, 2019 beginning fund balances recorded in the 2019 Account Reconciliation Report to the December 31, 2018 balances in the prior year documentation in the prior year Agreed-Upon Procedures working papers. We found no exceptions. We also agreed the January 1, 2020 beginning fund balances recorded in the 2020 Account Reconciliation Report to the December 31, 2019 balances in the 2019 Account Reconciliation Report. We found no exceptions.
3. We agreed the totals per the bank reconciliations to the total of the December 31, 2020 and 2019 fund cash balances reported in the 2020 and 2019 General Ledger Reports and the financial statements filed by the Authority in the Hinkle System. We found one exception in 2019, where the filed 2019 Hinkle shows an amount of \$1,181,380 and the Summary Reconciliation shows an amount of \$1,181,039, a difference of \$341. We noted the amounts agreed for 2020.
4. We confirmed the December 31, 2020 bank account balances with the Authority's financial institution. We found no exceptions. We also agreed the confirmed balances to the amounts appearing in the December 31, 2020 bank reconciliation without exception.
5. We traced interbank account transfers occurring in December of 2020 and 2019 to the accounting records and bank statements to determine if they were properly recorded. We found no exceptions.
6. We compared investments held at December 31, 2019 to investments permitted by Ohio Rev. Code Section 349.12. We found no exceptions.

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Intergovernmental Cash Receipts

1. We selected the two receipts from the *Statement of Semiannual Apportionment of Taxes* for 2020 and the two from 2019:
 - a. We compared the amount from the above named report to the amount recorded in the 2020 and 2019 General Ledger Reports. The amounts agreed.
 - b. We inspected the 2020 and 2019 General Ledger Reports to determine these receipts were allocated to the proper fund as required by Ohio Rev. Code Sections 5705.05-.06 and 5705.10. We found no exceptions.
 - c. We inspected the 2020 and 2019 General Ledger Reports to determine whether the receipt was recorded in the proper year. The receipt was recorded in the proper year. We found no exceptions.
2. We inspected the 2020 and 2019 General Ledger Reports to determine whether it included two real estate tax receipts for 2020 and 2019. The 2020 and 2019 General Ledger Reports included the proper number of tax receipts for each year.

Debt

1. From the prior agreed-upon procedures documentation, we observed the following bond was outstanding as of December 31, 2018. These amounts agreed to the Authority's January 1, 2019 balances on the summary we used in procedure 3.

Issue	Principal outstanding as of December 31, 2018:
Series 2015 Bonds	\$11,805,000

2. We inquired of management, and inspected the 2020 and 2019 General Ledger Reports for evidence of debt issued during 2020 or 2019 or debt payment activity during 2020 or 2019. There were no new debt issuances, during years 2020 or 2019.
3. We obtained a summary of bond debt activity for years 2020 and 2019 and agreed principal and interest payments from the related debt amortization schedule to debt service fund payments reported in the 2020 and 2019 General Ledger Reports. We also compared the date the debt service payments were due to the date the Authority made the payments. We found no exceptions.

Non-Payroll Cash Disbursements

1. We selected 10 disbursements from the General Ledger Reports for the year ended December 31, 2020 and 10 from the year ended December 31, 2019 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 2020 and 2019 General Ledger Reports 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.

Sunshine Law Compliance

1. We obtained and inspected the Authority's Public Records Policy to determine the policy was in accordance with Ohio Rev. Code §§ 149.43(E)(2) and 149.43(B)(7)(c) and did not limit the number of responses that may be made to a particular person, limit the number of responses during a specified period of time, or establish a fixed period of time before it will respond unless that period is less than eight hours. We found no exceptions.
2. We inquired with Authority management and determined that the Authority did not have any completed public records requests during the engagement period. The Authority did not have any denied public records requests during the engagement period. The Authority did not have any public records requests with redactions during the engagement period.
3. We inquired whether the Authority had a records retention schedule, and observed that it was readily available to the public as required by Ohio Rev. Code §§ 149.43(B)(2) and 149.43(B)(3). We found no exceptions.
4. We inspected written evidence that the Public Records Policy was provided to the records custodian/manager as required by Ohio Rev. Code § 149.43(E)(2). We found no exceptions.
5. We inspected the Authority's policy manual and determined the public records policy was included as required by Ohio Rev. Code § 149.43(E)(2). We found no exceptions.
6. We did not observe the Authority's poster describing their Public Records Policy being displayed in all branches of the Authority as required by Ohio Rev. Code § 149.43(E)(2) as there is no physical location for the Authority.
7. We inquired with Authority management and determined that the Authority did not have any applications for record disposal submitted to the Records Commission during the engagement period.
8. We inspected individual training certificates and determined whether each elected official in accordance with Ohio Rev. Code § 149.43(E)(1) (or his/her designee) successfully attended a certified three-hour Public Records Training for each term of office as required by Ohio Rev. Code § 109.43(B). We noted that none of the elected officials (or an appointed designee) have attended public records training.
9. We inspected the public notices for the public meetings held during the engagement period and determined the Authority notified the general public and news media of when and where meetings during the engagement period were to be held as required by Ohio Rev. Code § 121.22(F). We found no exceptions.
10. We inspected the minutes of public meetings during the engagement period in accordance with Ohio Rev. Code § 121.22(C) and determined whether they were:
 - a. Prepared – a file is created following the date of the meeting
 - b. Filed – placed with similar documents in an organized manner
 - c. Maintained - retained, at a minimum, for the engagement period
 - d. Open to public inspection – available for public viewing or request.We found no exceptions.
11. We inspected the minutes from the engagement period in accordance with Ohio Rev. Code § 121.22(G) and determined the following:
 - a. Executive sessions were only held at regular or special meetings.
 - b. The purpose for the meetings and going into an executive session (when applicable) correlated with one of the matters listed in Ohio Rev. Code Section 121.22(G).
 - c. Formal governing board actions were adopted in open meetings.We found no exceptions.

Other Compliance

1. Ohio Rev. Code Section 117.38 requires authorities to file their financial information in the HINKLE system within 60 days after the close of the fiscal year. This statute also permits the Auditor of State to extend the deadline for filing a financial report and establish terms and conditions for any such extension. Auditor of State established policies, regarding the filing of complete financial statements, as defined in AOS Bulletin 2015-007 in the Hinkle System. We confirmed the Authority filed their complete financial statements, as defined by AOS Bulletin 2015-007 and Auditor of State established policy within the allotted timeframe for the years ended December 31, 2020 and 2019 in the Hinkle system. There were no exceptions.

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

This report is to provide assistance in the evaluation of the Authority's receipts, disbursements and balances recorded in their cash-basis accounting records for the years ended December 31, 2020 and 2019, and certain compliance requirements related to these transactions and balances and is not suitable for any other purpose.



Julian & Grube, Inc.
June 25, 2021

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OHIO AUDITOR OF STATE KEITH FABER



PINNACLE COMMUNITY INFRASTRUCTURE FINANCING AUTHORITY

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 9/7/2021

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