



OHIO AUDITOR OF STATE  
**KEITH FABER**





# OHIO AUDITOR OF STATE KEITH FABER



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## BASIC AUDIT REPORT

Madison County Community Improvement Corporation  
Madison County  
London, Ohio 43140

We have completed certain procedures in accordance with Ohio Rev. Code Section 117.01(G) to the accounting records and related documents of the Madison County Community Improvement Corporation, Madison County, (the Corporation) for the years ended December 31, 2021 and 2020.

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, 2021 and 2020.

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. **Ohio Rev. Code § 149.43(B)(2)** requires 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. A public office also shall have available a copy of its current records retention schedule at a location readily available to the public. During the engagement period, we noted that the Corporation does not have an approved/adopted records retention schedule/policy. 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.

### Current Status of Matters Reported in our Prior Engagement

2. In addition to the matters noted above, our prior engagement for the years ended December 31, 2019 and December 31, 2018 stated that the Corporation had late fees and interest charges on the Corporation's credit card account. During the December 31, 2021 and 2020 engagement the Corporation incurred late payment fees related to the Corporation's credit card account in November of 2020, January of 2021, and March of 2021 totaling \$26.67. The Corporation should ensure payments are made in a timely manner in order to eliminate late fees and interest charges. Payments related to fees and interest may not be considered a proper public purpose.

A handwritten signature in black ink that reads "Keith Faber". The signature is written in a cursive, flowing style.

Keith Faber  
Auditor of State  
Columbus, Ohio

September 13, 2022

# OHIO AUDITOR OF STATE KEITH FABER



**MADISON COUNTY COMMUNITY IMPROVEMENT CORPORATION**

**MADISON 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 9/27/2022**

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)