



Dave Yost • Auditor of State



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Kenton Community Improvement Corporation
Hardin County
14064 Township Road 135
Kenton, Ohio 43326

We have completed certain procedures in accordance with Ohio Rev. Code Section 117.01(G) to the accounting records and related documents of the Kenton Community Improvement Corporation, Hardin County, (the CIC) 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 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, 2016 and 2015.

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.

Current Year Observation

Ohio Rev. Code § 1724.05, requires, in part, that each community improvement corporation shall prepare annual financial reports that are prepared according to generally accepted accounting principles (GAAP). The CIC prepared financial statements that more closely resembled financial statements prepared on the cash basis. Reported receipts were less than \$1 each year, reported expenditures were \$0, and the reported cash balances were \$126.93 at December 31, 2016 and \$126.85 at December 31, 2015. As a result there may not have been a significant difference in activity or balances if GAAP basis financial statements been prepared for 2016 or 2015. The CIC should follow the reporting requirements of Ohio Rev. Code § 1724.05 since the failure to do so may result in the material misstatement of activity and results of operations.

A handwritten signature in black ink that reads "Dave Yost".

Dave Yost
Auditor of State

May 30, 2017

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KENTON COMMUNITY IMPROVEMENT CORPORATION

HARDIN 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 27, 2017**