



**LEXINGTON COMMUNITY IMPROVEMENT CORPORATION
RICHLAND COUNTY**

BASIC AUDIT

FOR THE YEARS ENDED DECEMBER 31, 2018-2017



Dave Yost • Auditor of State

OHIO AUDITOR OF STATE KEITH FABER



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Lexington Community Improvement Corporation
Richland County
44 West Main Street
Lexington, Ohio 44904

We have completed certain procedures in accordance with Ohio Rev. Code Section 117.01(G) to the accounting records and related documents of the Lexington Community Improvement Corporation, Richland County, (the Corporation) for the years ended December 31, 2018 and 2017.

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, 2018 and 2017.

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 § 1724.05** states that each community improvement corporation shall prepare an annual financial report that conforms to rules prescribed by the auditor of state pursuant to §117.20 of the Revised Code, that is prepared according to generally accepted accounting principles, and that is certified by the board of directors of the corporation or its treasurer or other chief fiscal officer to the best knowledge and belief of those persons certifying the report. The financial report shall be filed with the auditor of state within one hundred twenty days following the last day of the corporation's fiscal year, unless the auditor of state extends that deadline.

The Corporation reported the 2017 and 2018 financial statements on the cash basis of accounting. In addition, the 2017 and 2018 financial statements were not filed until June 27, 2019 which is more than 120 days after fiscal year-end. The deadline was not extended by the Auditor of State.

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

Keith Faber
Auditor of State

Columbus, Ohio

July 18, 2019

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OHIO AUDITOR OF STATE KEITH FABER



LEXINGTON COMMUNITY IMPROVEMENT CORPORATION

RICHLAND 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
AUGUST 6, 2019**