

**SYCAMORE TOWNSHIP
JOINT ECONOMIC DEVELOPMENT ZONE
KENWOOD - EAST
HAMILTON COUNTY**

AGREED-UPON PROCEDURES

FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022



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Columbus, Ohio 43215
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800-282-0370

Board of Directors
Sycamore Township Joint Economic Development Zone – Kenwood East
8540 Kenwood Road
Cincinnati, Ohio 45236

We have reviewed the *Independent Accountant's Report on Applying Agreed-Upon Procedures* of the Sycamore Township Joint Economic Development Zone – Kenwood East, Hamilton County, prepared by Bastin & Company, LLC, for the period January 1, 2022 through December 31, 2023. 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. The Sycamore Township Joint Economic Development Zone – Kenwood East 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

July 03, 2024

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Bastin & Company, LLC

Certified Public Accountants

INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Sycamore Township Joint Economic Development Zone – Kenwood East
Hamilton County
8540 Kenwood Road
Cincinnati, Ohio 45236

We have performed the procedures enumerated below on the Sycamore Township Joint Economic Development Zone – Kenwood East's (the JEDZ) receipts, disbursements and balances recorded in the cash basis accounting records for the years ended December 31, 2023 and 2022 and certain compliance requirements related to those transactions and balances, included in the information provided to us by the management of the JEDZ. The JEDZ is responsible for the receipts, disbursements and balances recorded in the cash basis accounting records for the years ended December 31, 2023 and 2022 and certain compliance requirements related to these transactions and balances included in the information provided to us by the JEDZ.

The Board of Directors and the management of the JEDZ have agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of providing assistance in the evaluation of the JEDZ's receipts, disbursements and balances recorded in their cash-basis accounting records for the years ended December 31, 2023 and 2022, and certain compliance requirements related to these transactions and balances. Additionally, the Auditor of State has agreed to and acknowledged that the procedures performed are appropriate to meet their purposes. No other party acknowledged the appropriateness of the procedures. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of the report and may not meet the needs of all users of the report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes. The sufficiency of the procedures is solely the responsibility of the parties specified in the 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.

For the purposes of performing these procedures, this report only describes exceptions exceeding \$10.

The procedures and the associated findings are as follows:

Cash

1. We recalculated the December 31, 2023 and December 31, 2022 bank reconciliations. We found no exceptions.
2. We agreed the January 1, 2022 beginning fund balance recorded in the Admin, Refund and Collections Account Summaries to the December 31, 2021 balances in the prior year Agreed-Upon Procedures working papers. We found no exceptions. We also agreed the January 1, 2023 beginning fund balance recorded in the Admin, Refund and Collections Account Summaries to the December 31, 2022 balances in the Admin, Refund and Collections Account Summaries. We found no exceptions.
3. We agreed the 2023 and 2022 bank reconciliations as of December 31, 2023 and 2022 to the total fund cash balance reported in the Admin, Refund and Collections Account Summaries and the financial statements filed by the JEDZ in the Hinkle System. The amounts agreed.

4. We confirmed the December 31, 2023 bank balances with the JEDZ's financial institution. The balances agreed. We also agreed the confirmed balances to the amounts appearing in the December 31, 2023 bank reconciliation without exception.
5. We selected the two reconciling debits (outstanding checks) from the December 31, 2023 bank reconciliation:
 - a. We traced one of the two debits to the subsequent January bank statement. We could not trace the other debit to a subsequent bank statement as the check has not cleared. The JEDZ intends to void the check and reissue a replacement in 2024.
 - b. We traced the amounts and payee name to the Summary of Disbursements By Payee listing, and determined the debits were dated prior to December 31. We found no exceptions.
6. We selected the one reconciling credit (deposit in transit) from the December 31, 2023 bank reconciliation:
 - a. We traced the credit to the subsequent January bank statement. We found no exception.
 - b. We agreed the credit amounts to the Deposit Journal Report and determined it was dated prior to December 31. We found no exceptions.

Income Taxes

1. We confirmed the income tax amounts paid from the City of Madeira to the JEDZ during 2023 and 2022, with the City. We found no exceptions.
 - a. We inspected the Admin, Refund and Collections Account Summaries to determine the receipts were recorded in the proper year. We found no exceptions.
2. As required by Section 9(e) of the Contract, we inspected the Detailed General Ledger Report for 2023 and 2022 to determine whether each year included at least quarterly receipts from the City of Madeira. We found no exceptions.

Debt

1. The prior agreed-upon procedures documentation disclosed no debt outstanding as of December 31, 2021.
2. We inquired of management, and inspected the Admin, Refund and Collections Account Summaries and Summary of Disbursements By Payee listing for evidence of debt issued during 2023 or 2022 or debt payment activity during 2023 or 2022. We identified no new debt issuances, nor any debt payment activity during 2023 or 2022.

Non-Payroll Cash Disbursements

1. We selected 10 disbursements from the Summary of Disbursements By Payee listing for the year ended December 31, 2023 and 10 from the year ended 2022 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 Summary of Disbursements By Payee listing 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.

Compliance – Contract

We confirmed JEDZ net income taxes collected were disbursed 90% to the Township and 10% to the City as required by section 9(e) of the JEDZ Contract. We found no exceptions.

Sunshine Law Compliance

1. We obtained and inspected the JEDZ'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. a. We inquired with JEDZ management and determined that the JEDZ did not have any completed public records requests during the engagement period.
b. The JEDZ did not have any denied public records requests during the engagement period.
c. The JEDZ did not have any public records requests with redactions during the engagement period.
3. We inquired whether the JEDZ 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). 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 JEDZ'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 observed that the JEDZ's poster describing their Public Records Policy was displayed conspicuously in all branches of the JEDZ as required by Ohio Rev. Code § 149.43(E)(2). We found no exceptions.
7. We inquired with JEDZ management and determined that the JEDZ did not have any applications for record disposal submitted to the Records Commission during the engagement period.
8. We inspected individual proof of attendance 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 found no exceptions.
9. We inspected the public notices for the public meetings held during the engagement period and determined the JEDZ 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 § 121.22(G).
 - c. Formal governing board actions were adopted in open meetings.

We found no exceptions.

Other Compliance

1. Ohio Rev. Code § 117.38 requires JEDZs 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 JEDZ 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, 2023 and 2022 in the Hinkle system. We found no exceptions.

We were engaged by the JEDZ to perform this agreed-upon procedures engagement and conducted our engagement in accordance with the attestation standards established by the AICPA and the Comptroller General of the United States' *Government Auditing Standards*. We were not engaged to, and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the JEDZ'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.

We are required to be independent of the JEDZ and to meet our ethical responsibilities, in accordance with the ethical requirements established by the Comptroller General of the United States' *Government Auditing Standards* related to our agreed upon procedures engagement.

Bastin & Company, LLC

Williamsburg, Ohio
June 14, 2024

OHIO AUDITOR OF STATE KEITH FABER



**SYCAMORE TOWNSHIP JOINT ECONOMIC DEVELOPMENT ZONE KENWOOD - EAST JOINT
ECONOMIC DEVELOPMENT ZONE**

HAMILTON 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 7/16/2024

65 East State 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