

**UNION TOWNSHIP, CLERMONT COUNTY COMMUNITY  
IMPROVEMENT CORPORATION, INC.**  
*CLERMONT COUNTY*

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2017**





# Dave Yost • Auditor of State

Board of Trustees  
Union Township Clermont County Community Improvement Corporation, Inc.  
4350 Aicholtz Road  
Cincinnati, Ohio 45245

We have reviewed the *Independent Auditor's Report* of Union Township Clermont County Community Improvement Corporation, Inc., Clermont County, prepared by Bastin & Company, LLC, for the audit period January 1, 2017 through December 31, 2017. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

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. Union Township Clermont County Community Improvement Corporation, Inc. is responsible for compliance with these laws and regulations.

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Dave Yost  
Auditor of State

May 17, 2018

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**UNION TOWNSHIP, CLERMONT COUNTY  
COMMUNITY IMPROVEMENT CORPORATION, INC.  
CLERMONT COUNTY**

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# Bastin & Company, LLC

*Certified Public Accountants*

## INDEPENDENT AUDITOR'S REPORT

Union Township, Clermont County Community  
Improvement Corporation, Inc.  
Clermont County  
4350 Aicholtz Road  
Cincinnati, Ohio 45245

To the Board of Trustees:

### ***Report on the Financial Statements***

We have audited the accompanying financial statements of the Union Township, Clermont County Community Improvement Corporation, Inc. Clermont County, Ohio, (a not-for-profit corporation), a component unit of Union Township, which comprise the statement of financial position, the related statements of activities and cash flows, as of and for the year ended December 31, 2017, and the related notes to the financial statements.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for preparing and fairly presenting these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes designing, implementing, and maintaining internal control relevant to preparing and fairly presenting financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

Our responsibility is to opine on these financial statements based on our audit. We audited in accordance with auditing standards generally accepted in the United States of America and the financial audit standards in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require us to plan and perform the audit to reasonably assure the financial statements are free from material misstatement.

An audit requires obtaining evidence about financial statement amounts and disclosures. The procedures selected depend on our judgment, including assessing the risks of material financial statement misstatement, whether due to fraud or error. In assessing those risks, we consider internal control relevant to the Union Corporation's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not to the extent needed to opine on the effectiveness of the Corporation's internal control. Accordingly, we express no opinion. An audit also includes evaluating the appropriateness of management's accounting policies and the reasonableness of their significant accounting estimates, as well as our evaluation of the overall financial statement presentation.

We believe the audit evidence we obtained is sufficient and appropriate to support our audit opinion.

### ***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Union Township, Clermont County Community Improvement Corporation, Inc., Clermont County as of December 31, 2017, and the changes in its financial position and its cash flows for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated April 13, 2018, on our consideration of the Corporation's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Corporation's internal control over financial reporting and compliance.

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Cincinnati, Ohio  
April 13, 2018



**Union Township, Clermont County Community  
Improvement Corporation, Inc.**  
*Clermont County*  
*Statement of Financial Position*  
*December 31, 2017*

<b>ASSETS</b>	
<b>CURRENT ASSETS:</b>	
Cash	\$ 1,998,124
Deposits receivable	15,000
Mortgages receivable-current	218,268
Total current assets	2,231,392
<b>NONCURRENT ASSETS:</b>	
Assets held for resale	2,503,976
Mortgages receivable-net of current	2,845,353
Total noncurrent assets	5,349,329
<b>TOTAL ASSETS</b>	<b>\$ 7,580,721</b>
<b>LIABILITIES</b>	
<b>CURRENT LIABILITIES</b>	
Mortgage funds held in escrow	\$ 1,530,490
Accrued property taxes	3,833
Amounts due to Union Township	17,494
Notes payable-current	740,515
Total current liabilities	2,292,332
<b>NONCURRENT LIABILITIES</b>	
Notes payable-net of current	2,969,928
Total noncurrent liabilities	2,969,928
<b>TOTAL LIABILITIES</b>	<b>\$ 5,262,260</b>
<b>NET ASSETS</b>	
Temporarily restricted	\$ 1,530,490
Unrestricted	787,971
<b>TOTAL NET ASSETS</b>	<b>\$ 2,318,461</b>

See accompanying notes to the financial statements.

**Union Township, Clermont County Community  
Improvement Corporation, Inc.**

*Clermont County*

*Statement of Activities and Changes in Net Assets  
For the Year Ended December 31, 2017*

	Unrestricted	Temporarily Restricted	Total
<b>REVENUES:</b>			
Cash contributions from Union Township	\$ -	\$ 1,934,879	\$ 1,934,879
Lease revenues	31,593	-	31,593
Mortgage revenues	222,665	-	222,665
Loss on sale of mortgage	(270,986)	-	(270,986)
Interest	2,683	-	2,683
Net assets released from restriction	429,389	(429,389)	-
Total Revenues	<u>415,344</u>	<u>1,505,490</u>	<u>1,920,834</u>
<b>EXPENSES:</b>			
Program services:			
Economic development	5,674	-	5,674
Support services:			
Assets transferred to Union Township	3,629,327	-	3,629,327
Interest expense	137,284	-	137,284
Administrative and general operating expense	4,267	-	4,267
Total Expenses	<u>3,776,552</u>	<u>-</u>	<u>3,776,552</u>
<b>CHANGE IN NET ASSETS</b>	(3,361,208)	1,505,490	(1,855,718)
Net assets beginning of year	<u>4,149,179</u>	<u>25,000</u>	<u>4,174,179</u>
Net assets end of year	<u>\$ 787,971</u>	<u>\$ 1,530,490</u>	<u>\$ 2,318,461</u>

See accompanying notes to the financial statements.

**Union Township, Clermont County Community  
Improvement Corporation, Inc.**  
*Clermont County*  
*Statement of Cash Flows*  
*For the Year Ended December 31, 2017*

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<b>Cash flows from operating activities:</b>	
Change in net assets	\$ (1,855,718)
Adjustments to reconcile change in net assets to cash provided by (used by) operating activities	
Loss on sale of mortgage	270,986
Decrease in accrued property taxes payable	(10,299)
Decrease in amounts due to Union Township	<u>(79,173)</u>
Net cash used by operating activities	<u>(1,674,204)</u>
<b>Cash flows from investing related activities:</b>	
Proceeds from mortgages receivable	580,243
Proceeds from sale of mortgages	2,782,011
Mortgage escrow payments made	(994,510)
Deposits of earnest money made to be returned	(15,000)
Purchases of assets held for resale	<u>(451,646)</u>
Net cash provided by investing activities	<u>1,901,098</u>
<b>Cash flows from financing related activities:</b>	
Proceeds from note issued	2,500,000
Principal retirement on notes	<u>(919,339)</u>
Net cash provided by financing activities	<u>1,580,661</u>
Net increase in cash and cash equivalents	1,807,555
Cash and cash equivalents at beginning of year	<u>190,569</u>
Cash and cash equivalents at end of year	<u><u>\$ 1,998,124</u></u>

See accompanying notes to the financial statements.

**UNION TOWNSHIP, CLERMONT COUNTY  
COMMUNITY IMPROVEMENT CORPORATION, INC.  
Clermont County**

*Notes to the Financial Statements  
For the Year Ended December 31, 2017*

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**NOTE 1 – NATURE OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

*Nature of Organization*

The Union Township, Clermont County Community Improvement Corporation, Inc. (Corporation) is a not-for-profit organization which derives the major source of its revenues from Union Township (Township) in the form of capital and cash contributions. The Corporation is considered a component unit of Union Township. The Corporation began operations in January 2011 for the purpose of fostering economic development in the Township, located in Clermont County, Ohio. The Corporation works with the Township in many aspects of the overall adopted economic development strategy of the Township with its current efforts focused on facilitating industrial and retail development.

On April 26, 2012, the Corporation's Board of Trustees approved Resolution 2012-02 whereby the Corporation agreed to refund any and all proceeds arising from the sale, lease, or transfer, or other contractual agreement, including but not limited to the lease payments, sale payments or other consideration to Union Township in support of its mission as the agency for development of Union Township.

*Basis of Accounting*

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

*Financial Statement Presentation*

The Corporation follows the recommendations of the Financial Accounting Standards Board ASC 958, *Financial Statements of Not-For-Profit Organizations*. Under ASC 958, the Organization is required to report information regarding its financial position and activities according to three classes of net assets:

Unrestricted net assets – Net assets that are not subject to donor or grantor imposed stipulations.

Temporarily restricted net assets – Net assets subject to donor-imposed restrictions that may or will be met, either by actions of the Corporation and/or passage of time. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Permanently restricted net assets – Net assets resulting from contributions and other inflows of assets whose use by the Corporation is limited by donor-imposed restrictions that neither expire by passage of time nor can be fulfilled or otherwise removed by actions of the Corporation.

The Corporation's activities are reported as unrestricted and temporarily restricted for the year ended December 31, 2017.

**UNION TOWNSHIP, CLERMONT COUNTY  
COMMUNITY IMPROVEMENT CORPORATION, INC.  
Clermont County**

*Notes to the Financial Statements  
For the Year Ended December 31, 2017*

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*Cash and Cash Equivalents*

The Corporation considers all short-term investments with an original maturity of three months or less when acquired to be cash equivalents for the cash flows statement. The Corporation had no cash equivalents at December 31, 2017.

*Revenue Recognition*

Contributions received are recorded as unrestricted, temporarily restricted or permanently restricted, depending on the existence and/or nature of any donor restrictions.

All donor-restricted contributions are reported as an increase in temporarily or permanently restricted net assets, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Donations of property are recorded as contributions at their estimated fair value at the date of the donation.

*Income Taxes*

The Corporation is a not-for-profit organization exempt from income taxes under Section 501(c) (3) of the Internal Revenue and is not required to file a Federal Return of Organizations Exempt from Income Tax. Accordingly, no provision for federal income tax is required.

*Concentration of Credit Risk*

Due to the nature of the Corporation's activities, cash balances in a financial institution may exceed federally insured limits during limited time periods. The Corporation considers its banks to have a high enough stability that any cash in excess of the limit is at minimal risk. No losses in such accounts have been experienced.

*Estimates*

The preparation of financial statements in conformity with generally accepted accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**NOTE 2 – CASH**

As of December 31, 2017, the Corporation maintains an interest bearing checking account with a recorded value of \$1,998,124.

**NOTE 3 – DEPOSITS RECEIVABLE**

Deposits receivable consist of a earnest money deposit for a property purchase to be returned to the Corporation.

**UNION TOWNSHIP, CLERMONT COUNTY  
COMMUNITY IMPROVEMENT CORPORATION, INC.  
Clermont County**

*Notes to the Financial Statements  
For the Year Ended December 31, 2017*

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**NOTE 4 – MORTGAGES RECEIVABLE**

Mortgages receivable consist of the following:

<u>Property</u>	<u>Total</u>
3944 Nine Mile Road	\$ 195,356
Terrace Ridge Subdivision property	96,667
507 and 3966 Piccadilly Lane	117,535
Village of Amelia	171,096
Mt. Carmel Brewery Company, LLC	<u>2,482,967</u>
Total	<u>\$3,063,621</u>

During 2012, the Corporation received real property located at 3944 Nine Mile Road valued at \$298,000 from Union Township to be sold to an individual for economic development purposes. The Corporation entered into a mortgage agreement to sell the property to the individual for \$298,000. The non-interest bearing mortgage is secured by the property with repayment scheduled as equal monthly amounts of \$1,655.55 over 15 years beginning on November 1, 2012.

During 2015, the Corporation received approximately 14 acres of real property located within the Terrace Ridge Subdivision area valued at \$650,000 from Union Township to be sold for economic development purposes. The Corporation sold the property and entered into a mortgage agreement for the balance of the sales contract with Madeira Place, LLC in the amount of \$541,667. The non-interest bearing mortgage is secured by the property and with a final repayment of \$96,667 due January 2018.

During 2016 the Corporation sold property located at 507 and 3966 Piccadilly and entered into a mortgage receivable for \$126,159.41 with interest at 6.0% with monthly payments of \$1,064.60 due from DMG Rentals 15, LLC on the first of each month for fifteen years with the first payment due June 1, 2016.

During 2016 the Corporation entered into an agreement with the Village of Amelia to provide \$170,000 of financing for the purchase property at 1420 State Route 125 and to provide an additional \$25,000 for site improvements. A mortgage agreement was entered into dated December 1, 2016 with the Village of Amelia for a total of \$195,000 with interest at 5.0% and semi-annual payments of \$16,679.62 over 7 years commencing in 2017.

On February 28, 2017, the Corporation entered into a construction mortgage agreement and a construction leasehold mortgage with a combined value of \$2,500,000 with the Mt. Carmel Brewery Company, LLC and Restle Investments, LLC. The mortgages provided funding to retire the balance on a previously issued mortgage on the real property, fund of various financing activities of the parties and provide funding for construction and leasehold improvements for a property known as the Mt. Carmel Brewery. The mortgages are secured by the Brewery with real property and all renovations and fixtures and other security interests as outlined in the leasehold mortgages. Repayment is scheduled as equal monthly amounts, including interest at 6 percent, of \$18,149.24 over 20 years commencing on October 1, 2017.

In addition to the above mortgages, on November 6, 2017 the Corporation entered into an loan purchase agreement to sell a mortgage previously held on the Eastgate Brew and View movie theater to Clermont Investment, LLC for \$2,782,010.

**UNION TOWNSHIP, CLERMONT COUNTY  
COMMUNITY IMPROVEMENT CORPORATION, INC.  
Clermont County**

*Notes to the Financial Statements  
For the Year Ended December 31, 2017*

**NOTE 5 – ASSETS HELD FOR RESALE**

Assets held for resale represent properties contributed by Union Township or acquired by the Corporation using cash contributions from Union Township. These properties are being held for resale to promote future development within Union Township.

<u>Property</u>	<u>Cost</u>
4297-4299 Glen Este-Withamsville Road	\$ 124,665
4309 Glen Este-Withamsville Road	126,119
4303 Glen Este-Withamsville Road	106,040
4323 Glen Este-Withamsville Road	429,872
4319 Glen Este-Withamsville Road	259,331
979 Old State Route 74	120,193
4359 Glen Este-Withamsville Road	102,170
4340 Glen Este-Withamsville Road	152,005
4344 Glen Este-Withamsville Road	91,107
983 Clepper Lane	133,733
4322 Wuebold Lane	140,292
4307 Glen Este-Withamsville Road	176,328
4334 Glen Este-Withamsville Road	90,475
995 Old State Route 74	151,646
4000 McMann Road Earnest Money Deposit	<u>300,000</u>
Total	<u>\$2,503,976</u>

**NOTE 6 – DEBT**

Changes in the debt during 2017 were as follows:

	Balance January 1, <u>2017</u>	<u>Additions</u>	<u>Deletions</u>	Balance December 31, <u>2017</u>	Due Within <u>One Year</u>
2016 Park National Bank Loan	\$2,129,782	\$ -	\$ (842,449)	\$1,287,333	\$527,235
Mt. Washington Savings Bank Note	10,000	-	(10,000)	-	-
2017 Park National Bank Loan	<u>-</u>	<u>2,500,000</u>	<u>(76,890)</u>	<u>2,423,110</u>	<u>213,280</u>
Total	<u>\$2,139,782</u>	<u>\$2,500,000</u>	<u>\$(929,339)</u>	<u>\$3,710,443</u>	<u>\$740,515</u>

Proceeds from the 2016 Park National Bank Loan were used to re-finance the remaining balance of the 2015 loan that was issued by the Corporation in conjunction with a cooperative agreement with Union Township, Eastgate Brew and View, LLC and WesBanco Bank Incorporated to provide funding to the developer for renovations and fixtures for the Eastgate Brew and View movie theater located within the Jungle Jim's International Marketplace and to provide additional funding to the developer for renovations and fixtures. The 2016 loan was issued on June 17, 2016 in the amount of \$2,600,000 and carries an interest rate of 3.01%.

**UNION TOWNSHIP, CLERMONT COUNTY  
COMMUNITY IMPROVEMENT CORPORATION, INC.  
Clermont County**

*Notes to the Financial Statements  
For the Year Ended December 31, 2017*

Repayment of the 2016 loan was secured by a leasehold mortgage from the developer, Eastgate Brew and View, LLC. During 2017, the mortgage was sold. The 2016 Loan remains payable by the Corporation. The underlying security for the loan was transferred to the purchaser of the mortgage as part of the sales agreement and continues to be secured by a special revenue pledge by the Corporation. The Corporation has made additional payments in excess of the amounts required by the terms of the loans to provide for the early retirement.

The Corporation original purchase agreement with Mt. Washington Savings Bank to acquired property located at 4372 Mt. Carmel-Tobasco Road, required a cash payment of \$50,000 by the Corporation and the issuance of a non interest bearing promissory note for \$50,000. The Corporation sold the property during 2013, however, and certain conditions relating to the original acquisition of the property remained outstanding. The note was originally payable in 5 years at \$10,000 per year. Terms further provided that as long as the Corporation maintains a status as a 501 (c) (3) entity under the Internal Revenue Code, the Mt. Washington Savings Bank shall make five annual contributions of \$10,000 to the Corporation as a forgiveness of the loan. During 2017, the Corporation completed the terms of the agreement and the loan has been retired.

During 2017, the Corporation obtained a loan from Park National Bank to finance improvements made under a mortgage agreement entered into with the Mt. Carmel Brewery Company, LLC. The 2017 loan was issued on February 28, 2017 in the amount of \$2,500,000 and carries an interest rate of 4.16%. The terms of the loan require equal semi-annual payments of \$156,624 beginning December 1, 2017 through December 1, 2026 with a final payment due of \$143,499 on February 28, 2027. Repayment of the loan is secured by a leasehold mortgage from the Mt. Carmel Brewery Company, LLC, due to the Corporation.

The future principal and interest requirements scheduled to retire the remaining balances of the loans are as follows:

<u>Years Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	\$ 740,515	\$135,227	\$ 875,742
2019	765,819	109,923	875,742
2020	448,264	84,930	533,194
2021	241,721	71,526	313,247
2022	252,023	61,224	313,247
2023-2027	1,262,101	134,388	1,496,489
Total	<u>\$3,710,443</u>	<u>\$597,218</u>	<u>\$4,307,661</u>



**UNION TOWNSHIP, CLERMONT COUNTY  
COMMUNITY IMPROVEMENT CORPORATION, INC.  
Clermont County**

*Notes to the Financial Statements  
For the Year Ended December 31, 2017*

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**NOTE 7 – TEMPORARILY RESTRICTED NET ASSETS**

Temporarily Restricted Net Assets of \$1,530,490 as of December 31, 2017 represent funds held in escrow by the Corporation for future site improvements under mortgage agreements mortgaged property with the Village of Amelia (\$5,415) and the Mt. Carmel Brewery Company, LLC (\$1,525,075).

**NOTE 8 – RETURN OF PROJECT PROCEEDS**

In accordance with the Corporation’s Resolution 2012-02, the Corporation has agreed to pay any and all proceeds arising from the sale, lease, transfer, or other contractual agreement, including but not limited to the lease payments, sale payments or other consideration, to Union Township. During 2017 the Corporation returned the following to Union Township:

<u>Item</u>	<u>Amount</u>
Mortgage payments received - 3944 Nine Mile Road	\$ 19,867
Mortgage payments received - Mt. Carmel Brewery Company, LLC	439,770
Mortgage payments received - Terrace Ridge Subdivision property	120,058
Mortgage and other payments received - Eastgate Brew & View, LLC	208,732
Proceeds from sale of mortgage - Eastgate Brew & View, LLC	2,785,010
Mortgage and other payments received - 507 and 3966 Piccadilly Lane	12,775
Mortgage payments received - Village of Amelia	33,359
Property tax rebates and other refunds - various properties	12,756
<b>Total</b>	<u>\$3,629,327</u>

**NOTE 9 – CONCENTRATION**

The Corporation’s support is primarily from contributions or revenues derived from projects purchased from funding provided by Union Township. In addition, the Corporation has agreed to refund any and all proceeds arising from the sale, lease, or transfer, or other contractual agreement to Union Township in support of its mission as the agency for development of Union Township.

**NOTE 10 – SUBSEQUENT EVENTS**

The Corporation has evaluated subsequent events through April 13, 2018, the date which these financial statements were prepared by the Corporation. No events have occurred that would require adjustment or disclosure in the financial statements.

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# Bastin & Company, LLC

*Certified Public Accountants*

## **INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY *GOVERNMENT AUDITING STANDARDS***

Union Township, Clermont County Community  
Improvement Corporation, Inc.  
Clermont County  
4350 Aicholtz Road  
Cincinnati, Ohio 45245

To the Board of Trustees:

We have audited, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the Union Township, Clermont County Community Improvement Corporation, Inc. Clermont County, Ohio, (a not-for-profit corporation), a component unit of Union Township, as of and for the year ended December 31, 2017, and the related notes to the financial statements, which collectively comprise the Corporation's basic financial statements and have issued our report thereon dated April 13, 2018.

### ***Internal Controls Over Financial Reporting***

As part of our financial statement audit, we considered the Corporation's internal control over financial reporting (internal control) to determine the audit procedures appropriate in the circumstances to the extent necessary to support our opinion on the financial statements, but not to the extent necessary to opine on the effectiveness of the Corporation's internal control. Accordingly, we have not opined on it.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent, or detect and timely correct misstatements. *A material weakness* is a deficiency, or combination of internal control deficiencies resulting in a reasonable possibility that internal control will not prevent or detect and timely correct a material misstatement of the Corporation's financial statements. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all internal control deficiencies that might be material weaknesses or significant deficiencies. Given these limitations, we did not identify any deficiencies in internal control that we consider material weaknesses. However, unidentified material weaknesses may exist.

### ***Compliance and Other Matters***

As part of reasonably assuring whether the Corporation's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the determination of financial statement amounts. However, opining on compliance with those provisions was not an objective of our audit and accordingly, we do not express an opinion. The results of our tests disclosed no instances of noncompliance or other matters we must report under *Government Auditing Standards*.

***Purpose of this Report***

This report only describes the scope of our internal control and compliance testing and our testing results, and does not opine on the effectiveness of the Corporation's internal control or on compliance. This report is an integral part of an audit performed under *Government Auditing Standards* in considering the Corporation's internal control and compliance. Accordingly, this report is not suitable for any other purpose.

A handwritten signature in black ink that reads "Bastin & Company, LLC". The signature is written in a cursive style and is centered within a light gray rectangular background.

Cincinnati, Ohio  
April 13, 2018



# Dave Yost • Auditor of State

**UNION TOWNSHIP, CLERMONT COUNTY COMMUNITY IMPROVEMENT CORPORATION, INC  
CLERMONT 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  
MAY 29, 2018**