



OHIO AUDITOR OF STATE  
**KEITH FABER**





# OHIO AUDITOR OF STATE KEITH FABER



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Logan County Land Reutilization Corporation  
Logan County  
100 South Madriver Street  
Bellefontaine, Ohio 43311

We have completed certain procedures in accordance with Ohio Rev. Code Section 117.01(G) to the accounting records and related documents of the Logan County Land Reutilization Corporation, Logan 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 issue to report.

### Current Year Observation

We noted the Corporation filed the 2017 and 2018 annual financial reports on the regulatory cash basis of accounting. **Ohio Rev. Code §1724.05** requires the Corporation to prepare annual financial reports in accordance with generally accepted accounting principles (GAAP). Failure to prepare and file the required reports could result in penalties and fees. The Corporation should review the requirements and implement procedures to report on the GAAP basis of accounting.

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

Keith Faber  
Auditor of State  
Columbus, Ohio

May 14, 2019

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**LOGAN COUNTY LAND REUTILIZATION CORPORATION**

**LOGAN 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 28, 2019**