



Necol Washington, Chair
Shanette Strickland,
Treasurer/Secretary
John Carlisle, Etna Township
Jackie Cotugno, Owners
Rozland McKee, Employees

**Etna-Reynoldsburg Joint
Economic Development District
#1
Board of Directors Meeting**

Etna Township Hall
81 Liberty Street
Etna, OH 43018

**Mollie Prasher, Clerk
City of Reynoldsburg**

Friday, February 16, 2024

11:00 AM

Etna Township Hall

- 1. CALL TO ORDER**
- 2. ROLL CALL**
- 3. APPROVAL OF AGENDA**
- 4. APPROVAL OF MINUTES**
 - a. Regular Meeting Minutes from November 2023
- 5. NEW BUSINESS**
- 6. OLD BUSINESS**
 - a. City of Reynoldsburg Clerk Service Agreement
- 7. TREASURER'S REPORT**
 - a. Finance and Distribution Report
 - b. Appropriations/Budget
 - c. Payment of Outstanding Invoices
- 8. ATTORNEY'S REPORT**
- 9. BOARD MEMBER COMMENTS**

ADJOURNMENT

Joint Economic Development District No. 1
Regular Board Meeting Minutes
November 17, 2023

A Regular Meeting of the Board of Directors of Joint Economic Development District No. 1, Etna Township, Licking County, Ohio was held pursuant to notice on November 17, 2023 at 11:00 a.m. at the Etna Township Hall, 81 Liberty Street, Etna, Ohio 43018. An agenda was previously distributed to each Board member and notice posted.

1. CALL TO ORDER, CHAIRPERSON

At 11:03 a.m. Necol Washington called the meeting to order.

2. ATTENDANCE

Roll call attendance was taken, with the following Board members present: John Carlisle, Rozland McKee, Shanette Strickland and Necol Washington. Jackie Cotugno arrived late. John Albers and Catina Taylor with the law firm of Albers and Albers were also present.

Guest(s) present: Darren Least, Assistant Attorney, City of Reynoldsburg
 Stephen Cicak, Auditor for the City of Reynoldsburg
 Lori Gischel, Income Tax Administrator
 Nita Hanson, Etna Township Administrator

John Carlisle made a motion to excuse Jackie Cotugno from the meeting. Seconded by Shanette Strickland. Vote: All Aye.

3. APPROVAL OF MINUTES

August 25, 2023 – John Carlisle made a motion to approve the August 25, 2023 meeting minutes, as presented. Seconded by Rozland McKee. Vote: All Aye.

4. NEW BUSINESS

4.1. John Carlisle made a motion to add an additional item to the meeting agenda to discuss Board appointments. Seconded by Rozland McKee. Vote: All Aye.

5. OLD BUSINESS

5.1. Discussion ensued regarding the JEDD Board insurance renewal, which current policy expired September 4, 2023. Rozland McKee stated that Etna Township

scheduled a special meeting in order to approve the renewal of the JEDD Board insurance quote from Assured Partners. Lori Gischel stated that the insurance premium is a reimbursement expense and reviewed the procedure to process the payment to Assured Partners. Further discussion ensued regarding future notice from Assured Partners to the City of Reynoldsburg. John Carlisle stated that he thought the payment was approved by the JEDD Board at the last meeting and that Necol Washington would provide final review of invoice from Assured Partners and instruct payment to be made. John Albers stated that he encourages the bidding process for insurance quotes and can provide the Board with quotes being received by other JEDD Boards if the Board would like. It was discussed that the bidding process would be discussed prior to the next insurance renewal in 2024.

- 5.2. Discussion ensued regarding the possible amendment to the JEDD Contract regarding determining the contracting party that is responsible for maintaining the public records. John Albers stated that both contracting parties need to approve the amendment to the JEDD Contract. John Carlisle moved to ask the Etna Township Trustees to amend the JEDD Contract to state that the City of Reynoldsburg maintain all public records for the JEDD. Seconded by Rozland McKee. Vote: All Aye.

6. TREASURER'S REPORT

- 6.1. Lori Gischel reviewed the Fiscal Information/ Treasurer Report packet and corresponding reports provided to the Board. John Carlisle referenced the letter from Heartland Bank regarding rates for money market accounts and CDs. John Carlisle asked if there is a minimum deposit required in order to receive the rates listed on the letter. Shanette Strickland stated that she was not made aware of a minimum deposit, but that she would contact Heartland Bank and inquire. Discussion ensued regarding who is holding the Treasurer position for the JEDD Board and who is listed as such with Heartland Bank. Lori Gischel stated that Shanette Strickland is the Treasurer for the JEDD 1 Board but that the State required a transition process to list Shanette as the Treasurer with the Bank. John Albers stated that the Treasurer of record with the Bank does not have to be a Board member. Thereafter, Motion was made by John Carlisle to list Lori as Treasurer of record with the Bank in absence of Shanette. Seconded by Rozland McKee. Vote: All Aye. Thereafter, Stephen Cicak, Auditor for the City of Reynoldsburg, stated his approval of that Motion.

Thereafter, John Carlisle moved to approve the Fiscal Information/ Treasurer Report. Seconded by Rozland McKee. Vote: All Aye.

- 6.2. Lori Gischel addressed the 2024 Proposed Budget. John Albers discussed the commitment of sums in the BIA account to reimbursement of developers, thereby limiting the availability of money in the account for other purposes. John Carlisle asked if the JEDD Board can require any type of reimbursement, such as a 10% handling fee. Necol Washington suggested tabling this conversation until the next JEDD Board meeting.

Thereafter, John Carlisle moved to approve the 2024 Proposed Budget as presented. Seconded by Rozland McKee. Vote: All Aye.

- 6.3. John Carlisle moved to approve the payment of invoices as presented. Seconded by Rozland McKee. Vote: All Aye.

- 6.4. Audit Update, if any- None.

- 6.5. Report by BHM Group, if any- already provided.

Thereafter, discussion ensued regarding additions to the Agenda prepared by Lori Gischel labeled "Possible Topics for Discussion". The first topic addressed was the Agreement for Clerk and Secretarial Services. John Albers suggested amending the Agreement to remove Etna Township as a party to the Agreement. Thereafter, Necol Washington moved to approve the proposed Agreement with the suggested amendment to remove Etna Township as a party to the Agreement. Seconded by Shanette Strickland. Vote: All Aye. Thereafter, John Albers recommended that the City of Reynoldsburg prepare the revision and bring to the next JEDD Board meeting for signature.

Thereafter, proposed dates for the 2024 Regular Meeting Schedule were discussed. The regular meeting dates were determined to be: February 16, 2024; May 17, 2024; August 23, 2024; and November 22, 2024 all beginning at 11:00 a.m. at the Etna Township Hall. Shanette Strickland moved to approve the dates discussed as the 2024 Regular Meeting Schedule. Seconded by John Carlisle. Vote: All Aye.

7. ATTORNEY'S REPORT

None.

8. COMMENTS FROM BOARD MEMBERS

Rozland McKee asked John Carlisle if he would be resigning from the JEDD Board. John Carlisle stated that he would not be resigning.

9. MOTION TO ADJOURN

There being no further business to discuss, Motion was made by Necol Washington to adjourn the meeting. Seconded by John Carlisle. Vote: All aye. Meeting adjourned at 12:01 p.m.



**STAFF REPORT
REYNOLDSBURG**

DATE: February 16, 2024

RE: City of Reynoldsburg Clerk Service Agreement

APPROVALS:

Joe Begeny
Stephen Cicak
Chris Shook
Mollie Prasher

EMERGENCY:

REASON FOR EMERGENCY:

STAFF REPORT:

RESOLUTION NO. 2024-13

**A RESOLUTION AUTHORIZING THE MAYOR TO SIGN AGREEMENTS WITH
THE ETNA-REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT DISTRICTS
1, 2, 3, 4, AND 7 FOR CLERK AND SECRETARIAL SERVICES**

WHEREAS, the City of Reynoldsburg and the Board of Trustees for Etna Township have entered into various Joint Economic Development Districts (JEDDs 1, 2, 3, 4, and 7); and

WHEREAS, Section 2.5.3.1.3 of the JEDD contracts states the JEDD Boards may contract with either the township or the City for secretarial services and other staffing “on such terms as the Board and the respective Contracting Parties may agree;” and

WHEREAS, the JEDD Boards, City, and Township agree that the JEDD Boards would be best served by the City providing clerk and secretarial services in preparation of notices, agendas, agenda packets, and meeting minutes; and

WHEREAS, the JEDD Boards shall compensate the City for the clerk and secretarial services provided in the annual amount of one thousand dollars (\$1,000.00) per JEDD Board to be paid from the Gross Revenues of the JEDD pursuant to Section 4.2.1.2 of the JEDD Contract.

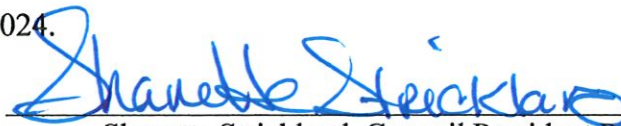
NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF REYNOLDSBURG, OHIO:

SECTION 1. That the Mayor be and is hereby authorized to sign an agreement with the JEDD Boards 1, 2, 3, 4, and 7 for clerk and secretarial services including the preparation of notices, agendas, agenda packets, and meeting minutes.

SECTION 2. That the City shall be compensated for the clerk and secretarial services provided in the annual amount of one thousand dollars (\$1,000.00) per JEDD Board to be paid from the Gross Revenues of the JEDD.

SECTION 3. That this Resolution will be effective immediately upon approval by Council and the signature of the Mayor.

PASSED this 12th day of February, 2024.

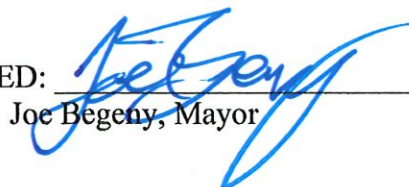


Shanette Strickland, Council President Pro Temp

ATTEST:


Mollie Prasher, Clerk of Council

APPROVED:


Joe Begany, Mayor

DATE



**ETNA-REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT DISTRICT #1
AGREEMENT FOR CLERK AND SECRETARIAL SERVICES**

This Agreement for Clerk and Secretarial Services ("Agreement") is made and entered into as of the _____ day of _____, 2023, by and between the BOARD OF DIRECTORS OF THE ETNA-REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT DISTRICT 1 ("JEDD Board"), a public body organized and existing under the provisions of the Ohio Revised Code ("ORC") Section 715.72; the CITY OF REYNOLDSBURG ("City"), an Ohio municipal corporation located in Franklin, Fairfield, and Licking Counties, Ohio, acting through its City Council; and the TOWNSHIP OF ETNA ("Township"), an Ohio township and political subdivision located in Licking County and organized and existing under the laws of the state of Ohio, acting through its Board of Trustees.

RECITALS

WHEREAS, pursuant to ORC 715.72, the City and Township have entered into a Joint Economic Development District Contract ("JEDD Contract"), executed as of _____, creating the Etna-Reynoldsburg Joint Economic Development District 1 ("JEDD"). The JEDD is comprised of approximately _____ acres of land located in the Township; and

WHEREAS, the JEDD Contract was authorized by the Board of Trustees of the Township by Resolution No. _____, adopted _____ ("Township Resolution") and City Council by Ordinance No. _____, passed on _____. ("City Ordinance"); and

WHEREAS, Section 2.5.3.1.3 of the JEDD Contract states the JEDD Board may contract with either the Township or the City for secretarial services and other staffing "on such terms as the Board and the respective Contracting Parties may agree."; and

WHEREAS, the JEDD Board, City, and Township agree that JEDD Board would be best served by the City providing clerk and secretarial services in preparation of the agenda, agenda packet, and meeting minutes.

NOW, THEREFORE, in consideration of the mutual promises and covenants set forth in this Agreement, the JEDD Board, City, and Township agree and bind themselves, their agents, employees, and successors as follows:

1. Clerk and Secretarial Services

- A. The City, Township, and JEDD Board hereby agree that the Clerk of Council for the City of Reynoldsburg shall provide clerk and secretarial services to the JEDD Board, pursuant to Section 2.5.3.1.3 of the JEDD Contract.

- B. Such services shall consist of the preparation of the agenda, agenda packet, required notices, and meeting minutes for all regular, special, and emergency meetings of the JEDD Board, as required by ORC Section 121.22.
- C. The Clerk of Council for the City of Reynoldsburg shall cooperate with the Chair of the JEDD Board in preparation of the agenda, agenda packet, required notices, and meeting minutes for the JEDD Board.
- D. Meeting minutes for the JEDD Board shall be prepared promptly and provided to the members of the JEDD Board for review, revision, and adoption at the next regularly scheduled meeting of the JEDD Board.

2. Compensation to the City of Reynoldsburg

- A. The JEDD Board shall compensate the City for the clerk and secretarial services so provided in the annual amount of one thousand dollars (\$1,000.00) to be paid from the Gross Revenues of the JEDD pursuant to Section 4.2.1.2 of the JEDD Contract.
- B. The City shall submit an invoice to the JEDD Board at least one (1) week prior to the second meeting of the calendar year in which such services are to be rendered.
- C. For services provided for the year 2023, the JEDD Board shall compensate the City for clerk and secretarial services in the amount of two-hundred fifty dollars (\$250.00), such invoice to be submitted by the City to the JEDD Board at least one (1) week prior to the fourth meeting of the calendar year 2023.

3. Notices

Any notice required by this Agreement shall be in writing, shall be signed by the party giving the same and shall be deemed given when the same is delivered to the party to which it is addressed at such party's notice address determined as follows:

- (a) Etna-Reynoldsburg Joint Economic Development District 1
Attn: Board Chair
81 Liberty St.
Etna, Ohio 43018

Or such other address of which the JEDD Board shall have given notice to the City and Township.

- (b) City of Reynoldsburg
Attn: Clerk of Council
7232 E. Main Street
Reynoldsburg, Ohio 43068

Or such other address of which the City shall have given notice to the JEDD Board and Township.

(c) Etna Township
Attn: Board Secretary
81 Liberty St.
Etna, Ohio 43018

Or such other address of which the Township shall have given notice to the JEDD Board and City.

4. **Term and Termination.** This Agreement shall be until December 31, 2024, which shall be automatically extended one year each year hereafter unless otherwise terminated as provided herein. This Agreement may be terminated by any party thereto by providing written notice of termination at least ninety (90) days prior to the end of the calendar year.
5. **Multiple Originals.** This Agreement may be executed in two or more counterparts, each of which will be deemed an original, but all of which together shall constitute but one and the same instrument.
6. **Entire Agreement.** This instrument contains the entire agreement between the Parties, and it is expressly understood and agreed that no promises, provisions, terms, warranties, conditions, or obligations whatsoever, either expressed or implied, other than herein set forth, shall be binding upon either Sellers or Purchaser.
7. **Amendments and Modifications.** No amendment or modification of this Agreement shall be valid or binding upon the Parties unless it is made in writing, cites this Agreement and is signed by the Parties.
8. **Governing Law.** This Agreement shall be governed by the laws of the State of Ohio, and the venue for any claim relating to said Agreement shall be an applicable Court in Franklin County, Ohio.

The Parties hereto have executed this Agreement on the date(s) indicated immediately below their respective signatures.

ETNA-REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT DISTRICT 1

By: Necol Washington, Chair

Date: _____
Resolution No. _____

ETNA TOWNSHIP BOARD OF TRUSTEES

By: Rozland McKee, President

Date: _____

Resolution No. _____

APPROVED AS TO FORM:

Attorney for Township

CITY OF REYNOLDSBURG

By: Joe Begeny, Mayor

Date: _____

Resolution No. _____

APPROVED AS TO FORM:

Chris Shook, Esq.
City Attorney

FISCAL OFFICERS' CERTIFICATIONS

The undersigned Fiscal Officer of the Board of Directors, Reynoldsburg-Etna Joint Economic Development District 1, Licking County Ohio hereby certifies that the moneys required to meet the obligations of the JEDD District during the calendar year 2023 under the foregoing Agreement have been appropriated lawfully for that purpose, and are in the treasury of the JEDD or in the process of collection to the credit of an appropriate fund, free from any previous encumbrances. This Certificate is given in compliance with Ohio Revised Code Sections 5705.41 and 5705.44.

By: _____
Treasurer, JEDD 1, Board of Directors

The undersigned Fiscal Officer of the City of Reynoldsburg, Licking County Ohio hereby certifies that the moneys required to meet the obligations of the JEDD District during the calendar year 2023 under the foregoing Agreement have been appropriated lawfully for that purpose, and are in the treasury of the JEDD or in the process of collection to the credit of an appropriate fund, free from any previous encumbrances. This Certificate is given in compliance with Ohio Revised Code Sections 5705.41 and 5705.44.

By: Stephen Cicak
Reynoldsburg City Auditor

INCOME TAX DEPARTMENT
Lori Gischel, Income Tax Administrator
7232 EAST MAIN STREET
REYNOLDSBURG, OHIO 43068
(614) 322-6865 phone
(614) 322-6864 fax



MEMORANDUM

DATE: February 16, 2024

TO: Etna-Reynoldsburg Joint Economic Development District (JEDD) Board 1

RE: Fiscal Information

The reports attached and herein: Income Tax Revenue, Distribution, and Comparison Reports, Period Invoices, along with the Balance Sheet and Receipts and Disbursements are as of December 31, 2023. Items to note: during 2024, we anticipate employers to be at full (or near full) operating capacity by year-end. The JEDD may also realize some income tax revenue from new construction project(s) in 2024.

Income Tax Revenue Comparison Report - JEDD 1

Period Tax Collected	Month Distributed	Calander Year 2024	Calander Year 2023	Calander Year 2022	2024/2023 Gain / Loss	
4th Qtr 2023/2022/2021	January 2024/2023	\$ 220,670.77	\$ 118,411.54	\$ 112,610.01	\$ 102,259.23	86.36%
1st Qtr 2024/2023/2022	April 2024/2023		\$ 98,291.28	\$ 264,762.23		
2nd Qtr 2024/2023/2022	July 2024/2023		\$ 118,668.34	\$ 152,275.98		
3rd Qtr 2024/2023/2022	October 2024/2023		\$ 122,366.39	\$ 119,628.22		
Net Revenue YTD		\$ 220,670.77	\$ 457,737.55	\$ 649,276.44		

Invoices Submitted Under the Township Reimbursement Agreement this Period

Company	Services Rendered	Date	Amount
Albers and Albers	Professional/ Paralegal	Oct.' 2023	\$ 30.00
Albers and Albers	Professional/ Paralegal	Nov.' 2023	\$ 1,010.00
Total			\$ 1,040.00

Audit Update

JEDD 1 is on rotation for audit during 2024 for fiscal years ending 2023 and 2022.

2023 Distribution Summary - JEDD 1
Combined TPA and Project Site Distributions

Vendor	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year-to-Date
SWLSD	\$20,784.93	24,118.52	\$25,729.43	\$48,262.16	\$118,895.04
JEDD Board	\$1,965.82	\$2,373.37	\$2,447.33	\$4,413.41	\$11,199.93
CITY (RITA)	\$2,948.74	\$3,560.06	\$3,671.00	\$6,620.12	\$16,799.92
CITY	\$17,999.34	\$22,316.07	\$22,495.92	\$39,450.64	\$102,261.97
JEDD BIA	\$8,999.68	\$11,158.03	\$11,247.96	\$19,725.33	\$51,131.00
Licking County TID	\$3,629.59	\$4,430.82	\$4,525.93	\$8,068.75	\$20,655.09
C-Tec	\$3,629.59	\$4,430.82	\$4,525.93	\$8,068.75	\$20,655.09
Licking County Commissioners	\$10,888.76	\$13,292.46	\$13,577.80	\$24,206.26	\$61,965.28
Etna Township	\$27,444.83	\$32,988.19	\$34,145.09	\$61,855.35	\$156,433.46
	\$98,291.28	118,668.34	\$122,366.39	\$220,670.77	\$559,996.78

ETNA-REYNOLDSBURG JEDD 1
Distributions In Accordance With JEDD Contract and Amendments
2023 - Cash Basis

	2023				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year-to-Date
Gross Collections					
TPA Project Area (TPA) *	\$87,024.58	\$114,819.84	\$109,804.86	\$179,390.69	\$491,039.97
"Project Site" Collections (report on page 2)	\$11,266.70	\$3,848.50	\$12,561.53	\$41,280.08	\$68,956.81
"All Other Property"					\$0.00
Miscellaneous Adjustments +/-					\$0.00
Total Gross Collections to Distribute	\$98,291.28	\$118,668.34	\$122,366.39	\$220,670.77	\$559,996.78
Total TPA And Other Gross Collections to Distribute	\$87,024.58	\$114,819.84	\$109,804.86	\$179,390.69	\$491,039.97
<u>Distribution of Funds Per JEDD Contract (Gross Revenue)</u>					
20% of Gross Revenue payable SWLSD Per JEDD Contract, Section 4.2.1.1 as provided for in Section 4.3	\$17,404.92	\$22,963.97	\$21,960.97	\$35,878.14	\$98,208.00
2% of Gross Revenue payable to JEDD Board Per JEDD Contract, Section 4.2.1.2	\$1,740.49	\$2,296.40	\$2,196.10	\$3,587.81	\$9,820.80
3% of Gross Revenue payable to City for Tax Administration Per JEDD Contract, Section 4.2.1.3	\$2,610.74	\$3,444.60	\$3,294.15	\$5,381.72	\$14,731.21
Repay Contracting Parties-if necessary; payable to ETNA Per JEDD Contract, Section 4.2.1.4 (Invoices received to date paid in full)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Net TPA Project Area Collections	\$65,268.43	\$86,114.87	\$82,353.64	\$134,543.02	\$368,279.96
Net Other JEDD Collections					\$0.00
Total Net Collections:	\$65,268.43	\$86,114.87	\$82,353.64	\$134,543.02	\$368,279.96
<u>Distribution of Funds Per JEDD Contract (Net Revenue)</u>					
20% of Sum of Net Revenue and SWLSD Payment to CITY Per JEDD Contract, Section 4.2.2.1	\$16,534.67	\$21,815.77	\$20,862.92	\$34,084.23	\$93,297.59
10% of Sum of the Net Revenue and SWLSD Payment payable to BIA Per JEDD Contract, Section 4.2.2.2	\$8,267.34	\$10,907.88	\$10,431.46	\$17,042.12	\$46,648.80
5% of the Net Revenue payable to C-Tec Per JEDD Contract, Section 4.2.2.3	\$3,263.42	\$4,305.74	\$4,117.68	\$6,727.15	\$18,413.99
15% of the Net Revenue from the "TPA Project Area"* is payable to the Licking County Commissioners (LCC) Per JEDD Contract, Section 4.2.2.4	\$9,790.26	\$12,917.23	\$12,353.05	\$20,181.45	\$55,241.99
5% of the Net Revenue payable to the Licking County Transportation Improvement District (TID) Per JEDD Contract, Section 4.2.2.5	\$3,263.42	\$4,305.74	\$4,117.68	\$6,727.15	\$18,413.99
Amount = Net Revenue Minus Sum of CITY Payment, BIA Payment, C-Tec Payment, LCC and TID Payment is payable to ETNA Per JEDD Contract, Section 4.2.2.6	\$24,149.32	\$31,862.51	\$30,470.85	\$49,780.92	\$136,263.60
Balance After Distributions Per JEDD Contract	\$0.00	\$0.00	\$0.00	\$0.00 #	\$0.00

* TPA includes Parcel 010-017298-00.000 and 010-021090-00.000

ETNA-REYNOLDSBURG JEDD 1
**"Project Site" Distributions In Accordance With JEDD Contract and Amendments
2023 - Cash Basis**
Gross "Project Site" Collections **

Miscellaneous Adjustments +/-

Total Project Site Gross Collections to Distribute
Distribution of Funds Per JEDD Contract for the "Project Site" (Amendment 3: effective 9/29/2020):

 30% of Gross Revenue payable **SWLSD**

Per JEDD Contract, Section 4.2.1.1 as provided for in Section 4.3

 2% of Gross Revenue payable to **JEDD Board**

Per JEDD Contract, Section 4.2.1.2

 3% of Gross Revenue payable to **City for Tax Administration**

Per JEDD Contract, Section 4.2.1.3

 Repay **Contracting Parties**-if necessary; payable to **ETNA**

Per JEDD Contract, Section 4.2.1.4 (Invoices received to date paid in full)

Net "Project Site" Collections
Distribution of Funds Per JEDD Contract:

 20% of Sum of Net Revenue to **CITY**

Per JEDD Contract, Section 4.2.2.1

 10% of Sum of the Net Revenue payable to **BIA**

Per JEDD Contract, Section 4.2.2.2

 5% of the Net Revenue payable to the **Licking County Transportation Improvement District (TID)**

Per JEDD Contract, Section 4.2.2.3

 5% of the Net Revenue payable to **C-Tec**

Per JEDD Contract, Section 4.2.2.4

 15% of the Net Revenue from the "Project Site" is payable to the **Licking County Commissioners**

Per JEDD Contract, Section 4.2.2.5

 Amount = Net Revenue Minus Sum of CITY, BIA, TID, C-Tec, and Licking County Commissioners Payments payable to **ETNA**

Per JEDD Contract, Section 4.2.2.6

Balance After Distributions Per JEDD Contract

2023				
1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year-to-Date
\$11,266.70	\$3,848.50	\$12,561.53	\$41,280.08	\$68,956.81
				\$0.00
\$11,266.70	\$3,848.50	\$12,561.53	\$41,280.08	\$68,956.81
\$3,380.01	\$1,154.55	\$3,768.46	\$12,384.02	\$20,687.04
\$225.33	\$76.97	\$251.23	\$825.60	\$1,379.13
\$338.00	\$115.46	\$376.85	\$1,238.40	\$2,068.71
\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
\$7,323.36	\$2,501.52	\$8,164.99	\$26,832.06	\$44,821.93
\$1,464.67	\$500.30	\$1,633.00	\$5,366.41	\$8,964.38
\$732.34	\$250.15	\$816.50	\$2,683.21	\$4,482.20
\$366.17	\$125.08	\$408.25	\$1,341.60	\$2,241.10
\$366.17	\$125.08	\$408.25	\$1,341.60	\$2,241.10
\$1,098.50	\$375.23	\$1,224.75	\$4,024.81	\$6,723.29
\$3,295.51	\$1,125.68	\$3,674.24	\$12,074.43	\$20,169.86
\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

** Project Site includes Parcel 010-17556-00.001

ETNA REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT DISTRICT 1
Balance Sheet and Receipts and Disbursements
As of and for the Year Ended December 31, 2023

	<u>December 31, 2023</u>	
ASSETS		
Checking/Savings		
Heartland-BIA Account	\$ 111,034.91	
Heartland-Board Account	25,516.70	
Total Checking/Savings	<u>136,551.61</u>	
JEDD-Combined Fund 941-City	233,830.70	(1)
Total Current Assets	<u>370,382.31</u>	
TOTAL ASSETS	<u><u>\$ 370,382.31</u></u>	
LIABILITIES & EQUITY		
Equity		
Fund Balance-Board Account	25,516.70	
Fund Balance-BIA Account	111,034.91	
Fund Balance-Restricted for Distribution	233,830.70	(1)
Total Equity	<u>370,382.31</u>	
TOTAL LIABILITIES & EQUITY	<u><u>\$ 370,382.31</u></u>	
 Board Account-Beginning Balance 01/01/23	 \$ 16,361.95	
Board Account - Receipts 2023	9,154.75	
Board Account - Disbursements 2023	-	
Board Account-Ending Balance 12/31/23	<u><u>\$ 25,516.70</u></u>	
 BIA Account - Beginning Balance 01/01/23	 \$ 69,971.18	
BIA Account - Receipts 2023	41,063.73	
BIA Account - Disbursements 2023	-	
BIA Account-Ending Balance 12/31/23	<u><u>\$ 111,034.91</u></u>	

(1) These monies are not available for JEDD purposes but must be distributed to various entities per the distribution formulas that are set. Both the JEDD Board and the JEDD BIA will receive their proportional share in the subsequent distributions.