



Necol Washington, Chair
Lori Gischel, Treasurer/Secretary
John Kennard, Etna Township
Jackie Cotugno, Owners
Rozland McKee, Employees

**Etna-Reynoldsburg
Joint Economic
Development District #7**

Etna Township Hall
81 Liberty Street
Etna, OH 43018

**Mollie Prasher, Clerk
City of Reynoldsburg**

**Etna Reynoldsburg Joint
Economic Development District
#7
Board of Directors Meeting**

Friday, May 17, 2024

12:00 PM

Etna Township Hall

1. CALL TO ORDER

2. ROLL CALL

3. APPROVAL OF AGENDA

4. APPROVAL OF MINUTES

a. Regular Meeting Minutes of February 16, 2024

5. NEW BUSINESS

a. Amend JEDD Contract to Add Language to Hold Funds Based on Gross Revenue

6. OLD BUSINESS

a. Status Update of Clerk Agreement

7. TREASURER'S REPORT

a. Fiscal Report

8. ATTORNEY'S REPORT

9. BOARD MEMBER COMMENTS

ADJOURNMENT



**MINUTES REGULAR MEETING
REYNOLDSBURG ETNA-REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT
DISTRICT #7
February 16, 2024**

CALL TO ORDER

Chair Washington called the meeting to order at 12:34pm.

ROLL CALL

Board Present: Jackie Cotugno, Lori Gischel, John Kennard, Rozland McKee, and Necol Washington.

Others: Sean McCarter, Darren Leist, Morgan Syck, and Mollie Prasher

APPROVAL OF MINUTES

Regular Meeting Minutes from November 2023

Board member Cotugno moved to approve the meeting minutes of November 17, 2023 as submitted. Second by Board member McKee. Motion carried.

NEW BUSINESS

There was no New Business.

OLD BUSINESS

City of Reynoldsburg Clerk Services Agreement

As a discussion of the clerk's service agreement was held during the JEDD #4 meeting, there was no further discussion of this issue.

Board member McKee moved to approve the clerk agreement as submitted. Second by Board member Cotugno. Roll call vote: Cotugno - Yes; Gischel - Yes; Kennard - Yes; McKee - Yes; Washington - Yes. Motion carried 5-0.

TREASURER'S REPORT

Finance and Distribution Report

Treasurer Gischel reviewed the fiscal information and treasurer's report information provided to the Board. She provided an income tax revenue comparison report for JEDD #7 and the final TPA distribution summary for 2023 by entity. The total revenue for 2023 was \$404,612.53. The total distribution for 2023 was

\$378,135.16. Treasurer Gischel advised the Board that a balance sheet was also provided and showed total assets and liabilities. She also advised that an audit was not yet necessary, but she recommended that the Board approve the Treasurer and Chair to sign a letter of engagement in order to be prepared.

Board member McKee moved to approve the Treasurer and Chair to sign a letter of engagement for an upcoming audit. Second by Board member Cotugno. Roll call vote: Cotugno - Yes; Gischel - Yes; Kennard - Yes; McKee - Yes; Washington - Yes. Motion carried 5-0.

Appropriations/Budget

Treasurer Gischel advised the Board that the revenues are strong enough to make investments in the previously discussed Heartland Bank CDs and/or money market. She indicated that as of December 2023, the Board account had a balance of \$33,250.60 and the BIA account balance of \$181,757.61.

Board member Cotugno moved to invest 50% of the funds available in the BIA account in a CD or additional funds if a higher rate was available. Second by Board member McKee. Roll call vote: Cotugno - Yes; Gischel - Yes; Kennard - Yes; McKee - Yes; Washington - Yes. Motion carried 5-0.

Payment of Outstanding Invoices

There were invoices amounting to \$735.00 for Professional/Paralegal services.

Board member McKee moved to approve the Treasurer's Report. Second by Board member Kennard. Roll call vote: Cotugno - Yes; Gischel - Yes; Kennard - Yes; McKee - Yes; Washington - Yes. Motion carried 5-0.

ATTORNEY'S REPORT

There was no Attorney Report submitted.

BOARD MEMBER COMMENTS

As there was no further business, Chair Washington adjourned the meeting at 12:42pm.

Necol Washington, Board Chair

Mollie Prasher, Clerk



STAFF REPORT
REYNOLDSBURG ETNA-REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT
DISTRICT #7

DATE: May 17, 2024

RE: Amend JEDD Contract to Add Language to Hold Funds Based on Gross Revenue

APPROVALS:

Joe Begeny
Stephen Cicak
Chris Shook
Mollie Prasher

EMERGENCY:

REASON FOR EMERGENCY:

STAFF REPORT:



STAFF REPORT
REYNOLDSBURG ETNA-REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT
DISTRICT #7

DATE: May 17, 2024

RE: Status Update of Clerk Agreement

APPROVALS:

Joe Begeny
Stephen Cicak
Chris Shook
Mollie Prasher

EMERGENCY:

REASON FOR EMERGENCY:

STAFF REPORT:



**STAFF REPORT
REYNOLDSBURG ETNA-REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT
DISTRICT #7**

DATE: May 17, 2024

RE: Fiscal Report

APPROVALS:

Mollie Prasher

EMERGENCY:

REASON FOR EMERGENCY:

STAFF REPORT:

INCOME TAX DEPARTMENT

Lori Gischel, Income Tax Administrator and JEDD Treasurer
7232 EAST MAIN STREET
REYNOLDSBURG, OHIO 43068
(614) 322-6865 phone
(614) 322-6864 fax



MEMORANDUM

DATE: May 17, 2024
TO: Etna-Reynoldsburg Joint Economic Development District (JEDD) Board 7
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 March 31, 2023. Items to note include the reflection and impact of compliance efforts.

Income Tax Revenue Comparison Report - JEDD 7

Period Tax Collected	Month Distributed	Calander Year 2024	Calander Year 2023	Calander Year 2022	2024 / 2023 Year Over Year Growth	
4th Qtr 2023/2022/2021	January 2024/2023	\$ 54,857.94	\$ 81,335.31	\$ 3,792.00	\$ (26,477.37)	-32.55%
1st Qtr 2024/2023/2022	April 2024/2023	\$ 97,128.94	\$ 78,223.31	\$ 627.68	\$ 18,905.63	24.17%
2nd Qtr 2024/2023/2022	July 2024/2023		\$ 77,343.56	\$ 24.75		
3rd Qtr 2024/2023/2022	October 2024/2023		\$ 167,710.35	\$ 255,954.67		
Net Revenue YTD		\$ 151,986.88	\$ 404,612.53	\$ 260,399.10	\$ (7,571.74)	-4.75%

Invoices Submitted Under the Township Reimbursement Agreement this Period

Company	Services Rendered	Date	Amount
Albers and Albers	Professional/ Paralegal	Feb.2024	\$ 522.50
Total			\$ 522.50

Audit Update

JEDD 7 is on rotation for audit during 2024 for fiscal years ending 2023 and 2022.

2024 Distribution Summary - JEDD 7

Vendor	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year-to-Date
JEDD Board	\$4,856.45	\$0.00	\$0.00	\$0.00	\$4,856.45
CITY (RITA)	\$2,913.87	\$0.00	\$0.00	\$0.00	\$2,913.87
CITY	\$17,871.72	\$0.00	\$0.00	\$0.00	\$17,871.72
JEDD BIA	\$26,807.59	\$0.00	\$0.00	\$0.00	\$26,807.59
Licking County Commissioners	\$13,403.79	\$0.00	\$0.00	\$0.00	\$13,403.79
Licking County TID	\$4,467.93	\$0.00	\$0.00	\$0.00	\$4,467.93
Etna Township	\$26,807.59	\$0.00	\$0.00	\$0.00	\$26,807.59
	\$97,128.94	\$0.00	\$0.00	\$0.00	\$97,128.94

ETNA-REYNOLDSBURG JEDD 7 Distribution Report
2024 - Cash Basis
Distributions in Accordance with JEDD Contract

	2024				Year-to-Date
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	
Gross Collections*	\$97,128.94				\$97,128.94
Miscellaneous Adjustments +/-					\$0.00
Total Gross Collections to Distribute	\$97,128.94	\$0.00	\$0.00	\$0.00	\$97,128.94
Repay Township the costs incurred to establish the JEDD - if necessary; payable to ETNA Per JEDD Contract, Section 4.2.1.1	\$0.00	\$0.00	\$0.00	\$0.00	0.00
5% of Gross Revenue payable to JEDD Board Per JEDD Contract, Section 4.2.1.2	\$4,856.45	\$0.00	\$0.00	\$0.00	4,856.45
3% of Gross Revenue payable to City for Tax Administration Per JEDD Contract, Section 4.2.1.3	\$2,913.87	\$0.00	\$0.00	\$0.00	2,913.87
Net JEDD Collections	\$89,358.62	\$0.00	\$0.00	\$0.00	89,358.62
Distribution of Funds Per JEDD Contract					
20% of Net Revenue payable CITY Per JEDD Contract, Section 4.2.2.1	\$17,871.72	\$0.00	\$0.00	\$0.00	\$17,871.72
30% of Net Revenue payable to Board Improvement Account (BIA) Per JEDD Contract, Section 4.2.2.2	\$26,807.59	\$0.00	\$0.00	\$0.00	\$26,807.59
15% of Net Revenue payable to Licking County Commissioners Per JEDD Contract, Section 4.2.2.3	\$13,403.79	\$0.00	\$0.00	\$0.00	\$13,403.79
5% of Net Revenue payable to Licking County Transportation Improvement District (TID) Per JEDD Contract, Section 4.2.2.4	\$4,467.93	\$0.00	\$0.00	\$0.00	\$4,467.93
Amount = Net Revenue minus the sum of 4.2.2.1 to 4.2.2.4 payable to ETNA Per JEDD Contract, Section 4.2.2.5	\$26,807.59	\$0.00	\$0.00	\$0.00	\$26,807.59
Balance After Distributions, Per JEDD Contract	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

* Parcels include: 010-018860-00.000

ETNA REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT DISTRICT 7
Balance Sheet and Receipts and Disbursements
As of and for the Three Month Period Ended March 31, 2024

	<u>March 31, 2024</u>	
ASSETS		
Checking/Savings		
Heartland-BIA Account	\$ 196,898.40	
Heartland-Board Account	35,993.50	
Total Checking/Savings	<u>232,891.90</u>	
JEDD-Combined Fund 947-City	99,813.27	(1)
Total Current Assets	<u>332,705.17</u>	
TOTAL ASSETS	<u><u>\$ 332,705.17</u></u>	
LIABILITIES & EQUITY		
Equity		
Fund Balance-Board Account	35,993.50	
Fund Balance-BIA Account	196,898.40	
Fund Balance-Restricted for Distribution	99,813.27	(1)
Total Equity	<u>332,705.17</u>	
TOTAL LIABILITIES & EQUITY	<u><u>\$ 332,705.17</u></u>	
Board Account-Beginning Balance 01/01/24	\$ 33,250.60	
Board Account - Receipts 2024	2,742.90	
Board Account - Disbursements 2024	-	
Board Account-Ending Balance 03/31/24	<u><u>\$ 35,993.50</u></u>	
BIA Account - Beginning Balance 01/01/24	\$ 181,757.61	
BIA Account - Receipts 2024	15,140.79	
BIA Account - Disbursements 2024	-	
BIA Account-Ending Balance 03/31/24	<u><u>\$ 196,898.40</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.