Reynoldsburg
OHIO • 1839

Etna-Reynoldsburg Joint Economic Development District #1

Etna Township Hall
81 Liberty Street
Etna, OH 43018

Mollie Prasher, Clerk
City of Reynoldsburg

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

Friday, August 21, 2026	11:00 AM	Etna Township Hall

1. **CALL TO ORDER**
2. **ROLL CALL**
3. **APPROVAL OF AGENDA**
4. **APPROVAL OF MINUTES**
    a. Special Meeting Minutes of February 27, 2026
    b. Regular Meeting Minutes of May 15, 2026
5. **NEW BUSINESS**
    a. Election of JEDD Chair
    b. Appointment of Owners Board Member
6. **OLD BUSINESS**
7. **TREASURER'S REPORT**
    a. Finance and Distribution Report
    b. Audit Results
8. **ATTORNEY'S REPORT**
9. **BOARD MEMBER COMMENTS**
10. **ADJOURNMENT**

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ADJOURNMENT

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MINUTES REGULAR MEETING
REYNOLDSBURG ETNA-REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT DISTRICT #1
February 27, 2026

CALL TO ORDER

Chair Washington called the JEDD #1 meeting to order at 11:04am.

ROLL CALL

PRESENT: Chair Washington, Lori Gischel, Jackie Cotugno
ABSENT: Rachel Zelazny

GUESTS: Attorney Sean McCarter, Attorney Shook, Shelly Ipacs, John Kennard, Michael Clarey

APPROVAL OF AGENDA

Board Member Gischel moved to approve the agenda. Second by Board Member Cotugno. Motion carried.

APPROVAL OF MINUTES

Regular Meeting Minutes of November 14, 2025

Board Member Cotugno moved to approve the November 14, 2025 minutes. Second by Board Member Gischel. Motion carried.

NEW BUSINESS

Clerk Services Invoice for 2025

Chair Washington acknowledged that receipt and request for payment of the 2025 Clerk services invoice for $1,000, as per agreement.

Resignation of Treasurer Strickland

Appointment of Lori Gischel as Treasurer

Chair Washington acknowledged and accepted the resignation of Shanette Strickland from the Board. She also advised the Board Member Rozland McKee resigned from the Board effective February 27, 2026.

The Board accepted the appointment of Reynoldsburg representative Lori Gischel to replace Ms. Strickland. Chair Washington moved to appoint Ms. Gischel Treasurer for the Board. Second by Board Member Cotugno. Motion carried.

Designate Clerk Prasher to Facilitate Public Records Requests

Chair Washington explained that during the JEDD meetings in November, it was determined that each JEDD needed to designate someone to facilitate the coordination of responses to public records request. It was approved by the other JEDDs to appoint Clerk Prasher as that designee. Treasurer Gischel moved to appoint Clerk Prasher as the public records facilitator for JEDD 1. Second by Board Member Cotugno. Motion carried.

TREASURER'S REPORT

Finance and Distribution Report

Treasurer Gischel reported that the fiscal reports were included in the Board packet, including the distribution report. The 2025-fourth quarter revenues were $240,691.62. During this reporting period, there were invoices in the amount of $1,500 for CPA services.

Chair Washington moved to approve the Treasurer's Report. Second by Board Member Cotugno. Motion carried.

Treasurer Gischel also reported that the various CDs would come due in May and requested direction on how the Board would like to proceed. With the portfolio of Certificates of Deposit (CDs) nearing maturity in May, Treasurer Gischel suggested authorization to update the bank signature cards and designated signatories via DocuSign to streamline the May deadline. Recognizing that market trends for CD rates were shifting downward, the Board evaluated alternative investment vehicles to maximize interest yields while avoiding unnecessary early-withdrawal penalties. While money market accounts offered lower initial returns than structural CDs, the Board discussed the benefits of diversifying municipal holdings across multiple vehicles. To protect JEDD funds against sudden operational liabilities, a possible solution suggested was to split the maturing capital into thirds. A portion of the funds could be locked into new, short-term CDs for a maximum threshold of one year to capture higher promotional yields, while up to one-third of the remaining balance will be transferred directly into a standard bank money market account or the State Treasury Asset Reserve of Ohio (Star Ohio) fund. This mixed approach could ensure the JEDD remains well-funded without risking institutional penalties.

Chair Washington moved to empower Treasurer Gischel to investigate, select, and execute an investment based on the best rate, up to a one-year investment using

CDs, money market, or Star Ohio account options. Second by Board Member Cotugno. Motion carried.

ATTORNEY'S REPORT

Status of Development Reimbursement Letters

Attorney McCarter explained that he had an initial discussion with Attorney John Albers about releasing the reimbursement funds; however, he had not followed through with any further discussion or had a resolution. Attorney Albers underscored the extreme financial volatility of releasing reimbursement funds, comparing it to "lighting dynamite." A primary vulnerability with the earlier JEDD agreements was the absence of a "drop-dead" or expiration clause. Without an explicit termination date or a hard deadline, stripping the developers of their right to reimbursement, the Board could not easily enforce a strict cutoff period. Instead, the passage of time, without corrective action, complicated the legal landscape, forcing the Board to rely on complex common-law arguments regarding contractual waivers and estoppel—contending that the developers effectively waived their rights by missing baseline submission windows. To mitigate the immediate risk of an improper fund distribution, Attorney Shook discussed the strategic merits of initiating a preemptive declaratory judgment action. Filing a declaratory judgment could effectively freeze the disputed funds safely, keeping the capital intact while a court determines legal ownership. This judicial remedy was especially critical given the scale of the financial liability. The structural variance between these agreements stems from their authorship. The first two JEDDS were drafted externally by outside counsel and contain disparate terms, whereas JEDDs three, four, and seven were executed internally, establishing a tighter, more uniform oversight framework. The immediate financial incentive for local developers was the property tax relief offered by the CRA. However, to secure the school district's mandatory approval for such high-level tax exemptions, the agreement tied the CRA to the parallel creation of a TIF and a JEDD. This mechanism was explicitly designed to capture JEDD income tax revenues and redirect them to compensate the local school district for its projected losses. Attorney McCarter indicated that the "touchstone" for what qualified as a reimbursable expense under these agreements was strictly limited to major off-site public infrastructure improvements. The original developers were tasked with an expansive infrastructure project that required building a major access corridor and installing significantly oversized water and sewer main extensions (JEDD #3). This oversized utility network was engineered to loop across the landscape to connect with an intersecting roadway to the west, thereby stabilizing and improving the utility capacity for the general benefit of the broader municipal network. He emphasized that while these off-site utility improvements historically met the high threshold required for TIF reimbursement. The developer could come back and still claim that reimbursement leaving the JEDD vulnerable should the reimbursement funds be disbursed. Attorney McCarter suggested the reimbursement funds be maintained as a cautionary measure.

BOARD MEMBER COMMENTS

Chair Washington explained that during the November 2025 Board meeting, dates for the 2026 JEDD meetings were discussed but never approved.

Treasurer Gischel moved to approve the 2026 JEDD #1 meeting dates. Second by Board Member Cotugno. Motion carried.

Approval of 2026 Meeting Dates
February 27, 2026
May 15, 2026
August 21, 2026
November 13, 2026

ADJOURNMENT

As there was no further business, Chair Washington adjourned the meeting at 11:30am.

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Necol Washington, Board Chair

____
Mollie Prasher, Clerk

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MINUTES REGULAR MEETING
REYNOLDSBURG ETNA-REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT DISTRICT #1
May 15, 2026

CALL TO ORDER

Chair Washington called the meeting to order at 11:04am.

ROLL CALL

PRESENT: Cotugno, Zelazny, Gischel, Hansen, Washington
ABSENT:

Others in attendance: Morgan Syck, Sean McCarter, and Shelly Marie Ipacs

APPROVAL OF AGENDA

The agenda was amended to add an executive session to the Attorney's Report. The agenda was approved as amended.

APPROVAL OF MINUTES

There are no minutes for approval to date.

NEW BUSINESS

Appointment of Employee Board Member

Chair Washington welcomed Jon Hansen and Rachel Zelazny to the Board.

Insurance Renewal

Treasurer Gischel asked that the Board consider approving funds up to $3,500 for insurance renewal for the director's and officer's liability insurance. It would cover September 22, 2026 to September 2027.

Board member Zelazny made a motion to approve the insurance renewal up to $3,500. Second by Board member Cotugno. Motion carried.

OLD BUSINESS

There was no Old Business.

TREASURER'S REPORT

Finance and Distribution Report

Treasurer Gischel stated that the distribution report showed the monies received in the first quarter of 2026. The tax revenue received during that period was $333,709. During that same period, the invoices for CPA services as well as clerk services provided by the City of Reynoldsburg came to a total of $2,500.

Treasurer Gischel stated that JEDD 1 currently had three certificates of deposit with each one starting at $25,000; that combined total was $82,000. These CDs were up for renewal on May 31st, and they were working with Heartland Bank. She explained that last year the board gave Chair Washington and herself approval to move forward on an investment that was the best they could find at that time. They were working with Heartland Bank on the renewal as rates were actually lower now than the previous year. Currently, a rate of 4.93% was available, but now the rates were running in the 3s. They were able to get them at a rate of 4%, but that fee would typically be about 0.5%. They also recommended possibly considering a term of two years instead of just one year. They plan to continue to shop around for rates and then, at the end of the month, we would make a decision based on what was best for the Board.

Board member Cotugno made a motion to approve the fiscal report. Second by board member Hansen. Motion carried.

Audit

Treasurer Gischel stated that JEDD 1 was on rotation for state audit this year and the letter of engagement had been duly executed by Chair Washington and Treasurer Gischel. They would like to request that the board consider approving funds up to $1,200 to cover any costs associated with the audit, but it was estimated to be around $800.

Chair Washington made a motion to approve this request for funding for the state audit up to $1,200. Second by Board member Cotugno. Motion carried.

ATTORNEY'S REPORT

Update Regarding Developer Reimbursement

Attorney McCarter requested that the board go into executive session pursuant to the Ohio Revised Code Section 121.22(G)(3) for "a conference with an attorney for the public body, concerning disputes involving the public body, that are subject to pending or imminent court action."

Chair Washington made a motion to enter executive session. Second by Board member Zelazny.

Roll Call: Zelazny - yes; Cotugno - yes; Gischel - yes; Washington - yes; Hansen - yes.

Motion carried.

The board invited Attorney McCarter and Assistant Clerk Syck to attend the session.

Chair Washington stated that the executive session ended at 11:41am.

BOARD MEMBER COMMENTS

There were no additional comments.

Current Board Roster

ADJOURNMENT

Chair Washington requested a motion to adjourn the meeting at 11:41am. Motion made by Board member Cotugno. Second by Board member Zelazny. Motion carried. The meeting adjourned.

Necol Washington, Board Chair

Mollie Prasher, Clerk

Reynoldsburg

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STAFF REPORT
REYNOLDSBURG ETNA-REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT DISTRICT #1

DATE: August 21, 2026

RE: Election of JEDD Chair

APPROVALS:

Joe Begeny
Mollie Prasher

EMERGENCY:

REASON FOR EMERGENCY:

STAFF REPORT:

JEDD 1 – 1st meeting was 8-21-2018					
	Appointee		**Term**	**Representing**	**Email**
1	Lori Gischel		2023-2027	City	lgischel@ci.reynoldsburg.gov
2	Rachel Zelazny		2024-2028	Township	rachelzelazny@gmail.com
3	Jackie Cotugno		2022-2026	Owners	jackie7305@mac.com
4	Jon Hanson		2023-2027	Employee	jon@jonhanson.com
5	Necol Washington		2022-2026	Board Chair	NRW@nrwlaw.net

JEDD 2 – 1st meeting was 8-21-2018					
	Appointee		**Term**	**Representing**	
1	Lori Gischel		2023-2027	City	lgischel@ci.reynoldsburg.gov
2	Rachel Zelazny		2024-2028	Township	rachelzelazny@gmail.com
3	Jackie Cotugno	Re-appointed	2025-2029	Owners	jackie7305@mac.com
4	Jon Hanson		2022-2026	Employee	jon@jonhanson.com
5	Necol Washington		2022-2026	Board Chair	NRW@nrwlaw.net

JEDD 3 – 1st meeting was 8-21-2018					
	Appointee		**Term**	**Representing**	
1	Lori Gischel		2023-2027	City	lgischel@ci.reynoldsburg.gov
2	Shelly Marie Ipacs		2024-2028	Township	shellymarie114@outlook.com
3	Jackie Cotugno	Re-appointed	2025-2029	Owners	jackie7305@mac.com
4	Rachel Zelazny		2022-2026	Employee	rachelzelazny@gmail.com
5	Necol Washington		2022-2026	Board Chair	NRW@nrwlaw.net

JEDD 4 – 1st meeting was 8-30-2019					
	Appointee		**Term**	**Representing**	
1	Lori Gischel		2024-2028	City	lgischel@ci.reynoldsburg.gov
2	Rachel Zelazny		2025-2029	Township	rachelzelazny@gmail.com
3	Jackie Cotugno		2022-2026	Owners	jackie7305@mac.com
4	John Kennard		2023-2027	Employee	jdjmk@aol.com
5	Necol Washington		2022-2026	Board Chair	NRW@nrwlaw.net

JEDD 7 – 1st meeting was 8-31-2021					
	Appointee		**Term**	**Representing**	
1	Lori Gischel		2022-2026	City	lgischel@ci.reynoldsburg.gov
2	John Kennard		2023-2027	Township	jdjmk@aol.com
3	Jackie Cotugno	Re-appointed	2024-2028	Owners	jackie7305@mac.com
4	Rachel Zelazny		2025-2029	Employee	rachelzelazny@gmail.com
5	Necol Washington	Re-appointed	2025-2029	Board Chair	NRW@nrwlaw.net

The terms for position 1 and 2 are August 21st and positions 3, 4, and 7 are August 30th.

Updated 5/11/26

STAFF REPORT
REYNOLDSBURG ETNA-REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT DISTRICT #1

DATE: August 21, 2026

RE: Appointment of Owners Board Member

APPROVALS:

Joe Begeny
Mollie Prasher

EMERGENCY:

REASON FOR EMERGENCY:

STAFF REPORT:

Mollie Prasher

From:	Rachel Zelazny <rzelazny@etnatownship.com>
Sent:	Friday, July 24, 2026 10:48 AM
To:	rachel zelazny; Mollie Prasher
Cc:	Catina Taylor; Chris Shook; Eric Meyer; jackie7305@mac.com; Joe Begeny; John Albers; John Kennard; Jon Hanson; Lori Gischel; Morgan Syck; Necol Washington; Sean McCarter; Shanette Strickland; Shelly Marie Ipacs
Subject:	Re: JEDD Appointments

[NOTICE: This email originated outside of the City of Reynoldsburg.]

I apologize, I forgot to add we just reappointed everyone. It's the same people.

Rachel Zelazny
Etna Township Trustee

Email rzelazny@etnatownship.com

Mobile 614.515.1843

Address 81 Liberty St, Etna, Oh 43018

www.etnatownship.com

From: rachel zelazny <rachelzelazny@gmail.com>
Sent: Friday, 24 July 2026 10:46:05
To: Mollie Prasher <MPrasher@reynoldsburg.gov>; Rachel Zelazny <rzelazny@etnatownship.com>
Cc: Catina Taylor <catina.taylor@alberslaw.com>; Chris Shook <cshook@reynoldsburg.gov>; Eric Meyer <emeyer@reynoldsburg.gov>; jackie7305@mac.com <jackie7305@mac.com>; Joe Begeny <jbegeny@reynoldsburg.gov>; John Albers <john.albers@alberslaw.com>; John Kennard <jdjmk@aol.com>; Jon Hanson <jon@jonhanson.com>; Lori Gischel <lgischel@reynoldsburg.gov>; Morgan Syck <MSyck@reynoldsburg.gov>; Necol Washington <nrw@nrwlaw.net>; Sean McCarter <sean.mccarter@alberslaw.com>; Shanette Strickland <sstrickland@reynoldsburg.gov>; Shelly Marie Ipacs <shellymarie114@outlook.com>
Subject: Re: JEDD Appointments

All appoints for etna were done at Tuesdays meeting. For Nicole, the JEDD boards themself have to reappoint her (both etna and reynoldsburg) as the 5th and she will automatically become chair.

Thank you Mollie

On Fri, Jul 24, 2026 at 9:46 AM Mollie Prasher <MPrasher@reynoldsburg.gov> wrote:

August is the month when all the 2026 Board terms expire.

JEDD 1 - 2 appointments needed

Jackie Cotugno as Owner

Board Chair Washington

JEDD 2 – 2 appointments needed

Jon Hanson as Employee (as he was just appointed in May, is that sufficient to renew the term?)

Board Chair Washington

JEDD 3 – 3 appointments needed

Rachel Zelazny as Employee was just appointed in February to fulfill Roz's position, is that sufficient to renew the term?

Board Chair Washington

JEDD 4 – 2 appointments needed

Jackie Cotugno as Owner

Board Chair Washington

JEDD 7 – 1 appointment needed

Lori Gischel for the City of Reynoldsburg.

Please keep me posted about who is appointed so I can invite them to the next meeting on August 21st.

Reynoldsburg
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STAFF REPORT
REYNOLDSBURG ETNA-REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT DISTRICT #1

DATE: August 21, 2026

RE: Finance and Distribution Report

APPROVALS:

Mollie Prasher

EMERGENCY:

REASON FOR EMERGENCY:

STAFF REPORT:

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

MEMORANDUM

DATE: August 21, 2026

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

RE: Fiscal Information

The attached reports include the Income Tax Revenue, Distribution and Comparison Reports, Period Invoices, as well as the Balance Sheet and Receipts and Disbursements documentation.

Income Tax Revenue Comparison Report - JEDD 1

Period Tax Collected	Month Distributed	Calander Year 2026	Calander Year 2025	Calander Year 2024	2026 / 2025 Year Over Year Growth	
4th Qtr 2025/2024/2023	January 2026/2025	$ 240,691.62	$ 133,130.88	$ 220,670.77	$ 107,560.74	80.79%
1st Qtr 2026/2025/2024	April 2026/2025	$ 333,709.93	$ 198,371.92	$ 91,405.87	$ 135,338.01	68.22%
2nd Qtr 2026/2025/2024	July 2026/2025	$ 829,527.50	$ 229,873.44	$ 183,386.85	$ 599,654.06	260.86%
3rd Qtr 2026/2025/2024	October 2026/2025					
	Net Revenue YTD	**$ 1,403,929.05**	**$ 561,376.24**	**$ 495,463.49**	**$ 842,552.81**	**150.09%**

Invoices Submitted Under the Township

Company	Services Rendered	Date	Amount
Albers and Albers	Professional/ Paralegal	Mar-26	$ 487.50
Albers and Albers	Professional/ Paralegal	Apr-26	$ 825.00
Albers and Albers	Professional/ Paralegal	May-26	$ 125.00
		Total	$ 1,437.50

Audit
The FY 24 and FY 25 audit is now complete.

Insurance Policy
The premium for the Directors and Officers liability insurance policy for the period from September 22, 2026, to September 22, 2027 increased slightly.

2026 Distribution Summary - JEDD 1

Combined TPA and Project Site Distributions

Vendor	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year-to-Date
SWLSD	$83,750.45	229,726.13	$0.00	$0.00	$313,476.58
JEDD Board	$6,674.20	$16,590.55	$0.00	$0.00	$23,264.75
CITY (RITA)	$10,011.30	$24,885.83	$0.00	$0.00	$34,897.13
CITY	$53,199.81	$119,317.85	$0.00	$0.00	$172,517.66
JEDD BIA	$26,599.91	$59,658.93	$0.00	$0.00	$86,258.84
Licking County TID	$11,663.70	$27,916.25	$0.00	$0.00	$39,579.95
C-Tec	$11,663.70	$27,916.25	$0.00	$0.00	$39,579.95
Licking County Commissioners	$34,991.09	$83,748.75	$0.00	$0.00	$118,739.84
Etna Township	$95,155.77	$239,766.96	$0.00	$0.00	$334,922.73
	$333,709.93	829,527.50	$0.00	$0.00	$1,163,237.43

Prepared by LGischel, City of Reynoldsburg
for 07/31/2026

ETNA-REYNOLDSBURG JEDD 1

Distributions In Accordance With JEDD Contract and Amendments

2026 - Cash Basis

	2026 1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year-to-Date
Gross Collections					
TPA Project Area (TPA) *	$163,625.38	$191,321.24			$354,946.62
"Project Site" Collections (report on page 2)	$170,084.55	$638,206.26			$808,290.81
"All Other Property"					$0.00
Miscellaneous Adjustments +/-					$0.00
Total Gross Collections to Distribute	$333,709.93	$829,527.50	$0.00	$0.00	$1,163,237.43
Total TPA And Other Gross Collections to Distribute	**$163,625.38**	**$191,321.24**	**$0.00**	**$0.00**	**$354,946.62**
<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	$32,725.08	$38,264.25	$0.00	$0.00	$70,989.33
2% of Gross Revenue payable to **JEDD Board** Per JEDD Contract, Section 4.2.1.2	$3,272.51	$3,826.42	$0.00	$0.00	$7,098.93
3% of Gross Revenue payable to **City for Tax Administration** Per JEDD Contract, Section 4.2.1.3	$4,908.76	$5,739.64	$0.00	$0.00	$10,648.40
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	$122,719.03	$143,490.93	$0.00	$0.00	$266,209.96
Net Other JEDD Collections					$0.00
Total Net Collections:	$122,719.03	$143,490.93	$0.00	$0.00	$266,209.96
<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	$31,088.82	$36,351.04	$0.00	$0.00	$67,439.86
10% of Sum of the Net Revenue and SWLSD Payment payable to **BIA** Per JEDD Contract, Section 4.2.2.2	$15,544.41	$18,175.52	$0.00	$0.00	$33,719.93
5% of the Net Revenue payable to **C-Tec** Per JEDD Contract, Section 4.2.2.3	$6,135.95	$7,174.55	$0.00	$0.00	$13,310.50
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**	$18,407.85	$21,523.64	$0.00	$0.00	$39,931.49
5% of the Net Revenue payable to the **Licking County Transportation Improvement District (TID)** Per JEDD Contract, Section **4.2.2.5**	$6,135.95	$7,174.55	$0.00	$0.00	$13,310.50
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**	$45,406.05	$53,091.63	$0.00	$0.00	$98,497.68
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

Prepared by LGischel, City of Reynoldsburg
for 07/31/2026

ETNA-REYNOLDSBURG JEDD 1
"Project Site" Distributions In Accordance With JEDD Contract and Amendments
2026 - Cash Basis

	2026 1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year-to-Date
Gross "Project Site" Collections **	$170,084.55	$638,206.26	$0.00	$0.00	$808,290.81
Miscellaneous Adjustments +/-					$0.00
Total Project Site Gross Collections to Distribute	**$170,084.55**	**$638,206.26**	**$0.00**	**$0.00**	**$808,290.81**
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	$51,025.37	$191,461.88	$0.00	$0.00	$242,487.25
2% of Gross Revenue payable to **JEDD Board** Per JEDD Contract, Section 4.2.1.2	$3,401.69	$12,764.13	$0.00	$0.00	$16,165.82
3% of Gross Revenue payable to **City for Tax Administration** Per JEDD Contract, Section 4.2.1.3	$5,102.54	$19,146.19	$0.00	$0.00	$24,248.73
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 "Project Site" Collections **Distribution of Funds Per JEDD Contract:**	$110,554.95	$414,834.06	$0.00	$0.00	$525,389.01
20% of Sum of Net Revenue to **CITY** Per JEDD Contract, Section 4.2.2.1	$22,110.99	$82,966.81	$0.00	$0.00	$105,077.80
10% of Sum of the Net Revenue payable to **BIA** Per JEDD Contract, Section 4.2.2.2	$11,055.50	$41,483.41	$0.00	$0.00	$52,538.91
5% of the Net Revenue payable to the **Licking County Transportation Improvement District (TID)** Per JEDD Contract, Section 4.2.2.3	$5,527.75	$20,741.70	$0.00	$0.00	$26,269.45
5% of the Net Revenue payable to **C-Tec** Per JEDD Contract, Section 4.2.2.4	$5,527.75	$20,741.70	$0.00	$0.00	$26,269.45
15% of the Net Revenue from the "Project Site"* is payable to the **Licking County Commissioners** Per JEDD Contract, Section 4.2.2.5	$16,583.24	$62,225.11	$0.00	$0.00	$78,808.35
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	$49,749.72	$186,675.33	$0.00	$0.00	$236,425.05
Balance After Distributions Per JEDD Contract	$0.00	$0.00	$0.00	$0.00	$0.00

** Project Site includes Parcel 010-17556-00.001

Prepared by LGischel, City of Reynoldsburg
for 07/31/2026

ETNA REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT DISTRICT 1
Balance Sheet and Receipts and Disbursements
As of and for the Seven Month Period Ended July 31, 2026

		31-Jul-26	
ASSETS			
Checking/Savings			
Heartland-BIA Account - Checking	$	66,516.34	
Heartland-BIA Account - Investment Management Account		282,745.69	
Heartland-Board Account		82,496.98	
Total Checking/Savings/CDs		431,759.01	
JEDD-Combined Fund 941-City		189,557.25	(1)
Total Current Assets		621,316.26	
TOTAL ASSETS	$	621,316.26	
LIABILITIES & EQUITY			
Equity			
Fund Balance-Board Account		82,496.98	
Fund Balance-BIA Account		349,262.03	
Fund Balance-Restricted for Distribution		189,557.25	(1)
Total Equity		621,316.26	
TOTAL LIABILITIES & EQUITY	$	621,316.26	
Board Account-Beginning Balance 01/01/26	$	54,418.39	
Board Account - Receipts 2026		28,078.59	
Board Account - Disbursements 2026		-	
Board Account-Ending Balance 07/31/26	$	82,496.98	
BIA Account - Beginning Balance 01/01/26	$	241,775.57	
BIA Account - Receipts 2026		107,486.46	
BIA Account - Disbursements 2026		-	
BIA Account-Ending Balance 07/31/26	$	349,262.03	(2)

(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.

(2) This account includes an investment management account with Corporate bonds with a 4.2% yield as well as cash and cash equivalents. 3 CD's in the total amount of $82,745.69 were cashed in during June of 2026 and $282,745.69 was invested in the Investment Management Account.

Etna-Reynoldsburg Joint Economic Development District 1

Licking County

Basic Audit

From years ending December 31, 2024 to December 31, 2025

OHIO AUDITOR OF STATE
KEITH FABER

OHIO AUDITOR OF STATE
KEITH FABER

65 East State Street
Columbus, Ohio 43215
ContactUs@ohioauditor.gov
800-282-0370

BASIC AUDIT REPORT

Etna-Reynoldsburg Joint Economic Development District 1
Licking County
7232 East Main Street
Reynoldsburg, Ohio 43068

We have completed certain procedures in accordance with Ohio Rev. Code § 117.01(G) to the accounting records and related documents of the Etna-Reynoldsburg Joint Economic Development District 1, Licking County, (the District) for the years ended December 31, 2025 and 2024.

Our procedures were designed solely to satisfy the audit requirements of Ohio Rev. Code § 117.11(A). Because our procedures were not designed to opine on the District's financial statements, we did not follow *generally accepted auditing standards*. We do not provide any assurance on the District's financial statements, transactions or balances for the years ended December 31, 2025 and 2024.

The District's management is responsible for preparing and maintaining its accounting records and related documents. Our responsibility under Ohio Rev. Code § 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

1. **Ohio Revised Code §149.43(B)(1)** states in part, upon request by any person and subject to division (B)(8) of this section, that all public records responsive to the request shall be promptly prepared and made available for inspection to the requester at all reasonable times during regular business hours. Subject to division (B)(8) of this section, upon request by any person, a public office or person responsible for public records shall make copies of the requested public record available to the requester at a cost and within a reasonable period of time.

Recently, the Ohio Supreme Court in *State ex rel. Robinson v. Wesson*, 2025-Ohio-1874 (Decided May 28, 2025), reiterated that the analysis of a 'reasonable period of time' depends on the pertinent facts and circumstances of each public records request. This analysis focuses on the scope, complexity, volume, workload of the public office, location of the records and need for redactions, if any. Most importantly, the Court noted situations where it determined that a six-day delay was considered unreasonable (*State ex rel. Consumer News Serv., Inc. v. Worthington City Bd. Of Edn., 2002-Ohio-5311)*, and compared it to another situation where it found that a two-month delay was reasonable (*State ex rel. Cincinnati Enquirer v. Pike Cty. Coroner's Office*, 2017-Ohio-8988).

The District received one public records request during the audit period on March 8, 2024, and was not completed until June 7, 2024. The request included three simple questions concerning publicly available information from the Regional Income Tax Authority (RITA) and one partially complex question concerning multiple parcels across different JEDD districts, resulting in the District creating a map that was not in existence prior to the public records request. Additionally, the public records request concerned tax information, was submitted prior to the income tax deadline, but was not provided to the requestor until weeks after the income tax deadline. None of the requested information required redactions, or legal review, by the District.

The District acknowledged receipt of the public records request seven days after receipt and follow up from the requestor on March 15, 2024. In the acknowledgement, the District indicated its intent to provide that information by the end of the following week. Thirteen days later, on March 27, 2024, the requestor sent a follow up email requesting an update, which went unanswered. The requestor sent a second follow up email on April 11, 2024, requesting an update, which a response was provided by the District on April 24, 2024, indicating that it was gathering information due to recent changes in business. Ultimately, a response was provided by the District on June 7, 2024, 91 days later.

Not responding to public record requests within a reasonable period of time, could result in legal action and court costs. When the District has readily accessible information, but requires additional time to fulfill a request, it should provide the information readily available and advise the requestor that additional time is needed to fulfill the remaining portion. However, the District is not required to create documents in response to a public records request—it is only required to provide documents that are already in existence that are responsive to a request.

The District should ensure that public records requests are fulfilled in accordance with the Ohio Rev. Code and the District's public records policy.

KEITH FABER
Ohio Auditor of State

Tiffany L Ridenbaugh

Tiffany L Ridenbaugh, CPA, CFE, CGFM
Chief Deputy Auditor

July 21, 2026

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Reynoldsburg
OHIO • 1839

STAFF REPORT
REYNOLDSBURG ETNA-REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT DISTRICT #1

DATE: August 21, 2026

RE: Audit Results

APPROVALS:

Mollie Prasher

EMERGENCY:

REASON FOR EMERGENCY:

STAFF REPORT:
