



Necol Washington, Chair
Lori Gischel Treasurer/Secretary
Shelly Ipacs, Etna Township
Jackie Cotugno, Owners
Rachel Zelazny, Employees

Etna-Reynoldsburg Joint Economic Development District #3

Etna Township Hall
81 Liberty Street
Etna, OH 43018

Mollie Prasher, Clerk
City of Reynoldsburg

Etna Reynoldsburg Joint Economic Development District #3 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 Employee Board Member

6. OLD BUSINESS

7. TREASURER'S REPORT

- a. Finance and Distribution Report

8. ATTORNEY'S REPORT

9. BOARD MEMBER COMMENTS

10. ADJOURNMENT

ADJOURNMENT



**MINUTES REGULAR MEETING
REYNOLDSBURG ETNA-REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT
DISTRICT #3**

February 27, 2026

CALL TO ORDER

Chair Washington called the JEDD #3 meeting to order at 11:38am.

ROLL CALL

PRESENT: Gischel, Cotugno, Ipacs, Washington

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

APPROVAL OF AGENDA

Board Member Ipacs 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

Clerks 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 Shanette Strickland

Appointment of Lori Gischel as Treasurer

Chair Washington acknowledged and accepted the resignation of Shanette Strickland from the Board. She also advised that 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 and to act as Treasurer for JEDD 3.

OLD BUSINESS

Board Member Appointment Etna Township Owner - Jackie Cotugno

The Board accepted the appointment of Jackie Cotugno as the Owner representative from Etna Township.

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 \$169,180.26. During this reporting period, there were invoices in the amount of \$1,512.60 for CPA and audit services. She also advised that the RITA report and annual distribution report were included. The BIA account balance was \$401,641.49.

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.

Board member Ipacs asked if the Owner position on the Board required the person to live within the JEDD or Etna Township area and/or have a business in the same. Attorney McCarter indicated that the position was not limited to those areas.

Resolution of Audit Findings

Treasurer Gischel advised that the audit was complete and the original findings identifying an issue with a misidentified record request was modified to reflect it being a comment, not a request.

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

Approval of 2026 Meeting Dates

February 27, 2026

May 15, 2026

August 21, 2026

November 13, 2026

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 #3 meeting dates as follows:
February 17, 2026 – May 15, 2026 – August 21, 2026 – November 13, 2026.
Second by Board Member Cotugno. Motion carried.

ADJOURNMENT

As there was no further business, Chair Washington adjourned the meeting at 11:55am.

Necol Washington, Board Chair

Mollie Prasher, Clerk



**MINUTES REGULAR MEETING
REYNOLDSBURG ETNA-REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT
DISTRICT #3
May 15, 2026**

CALL TO ORDER

Chair Washington called the meeting to order at 11:48am.

ROLL CALL

PRESENT: Cotugno, Ipacs, Gischel, Zelazny, Washington

ABSENT:

OTHERS: Morgan Syck, Sean McCarter, and Jon Hanson.

APPROVAL OF AGENDA

The agenda was approved as submitted.

APPROVAL OF MINUTES

There are no meeting minutes for approval.

NEW BUSINESS

Welcome to the New Employee Board Member Rachel Zelazny

Chair Washington welcomed Rachel Zelazny to the board.

Insurance Renewal

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

Board member Zelazny moved to approve this motion. 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 \$230,045. During that same period, the invoices received for CPA services as well as clerk services provided by the City of Reynoldsburg were a total of \$2,500.

Treasurer Gischel stated that JEDD 3 has three CDs and they totaled just over \$164,000. They were set to mature on May 31, 2026.

Board member Cotugno moved to approve the fiscal report. Second by board member Zelazny. Motion carried.

ATTORNEY'S REPORT

Update Regarding Developer Reimbursement

Attorney McCarter stated that before he was able to advise the board on a path forward regarding developer reimbursement, he would like to gather more information.

BOARD MEMBER COMMENTS

Current Board Roster

There were no additional Board comments.

ADJOURNMENT

Chair Washington requested a motion to adjourn the meeting at 11:52am. Motion made by Board member Zelazny. Second by Board member Cotugno. Motion carried. The meeting was adjourned.

Necol Washington, Board Chair

Mollie Prasher, Clerk



STAFF REPORT
REYNOLDSBURG ETNA-REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT
DISTRICT #3

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.



**STAFF REPORT
REYNOLDSBURG ETNA-REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT
DISTRICT #3**

DATE: August 21, 2026

RE: Appointment of Employee 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

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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 <jdjmkaol@aol.com>; Jon Hanson <jon@jonhanson.com>; Lori Gischel <lgischel@reynoldsburg.gov>; Morgan Syck <MSyck@reynoldsburg.gov>; Necol Washington <nwr@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.



STAFF REPORT
REYNOLDSBURG ETNA-REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT
DISTRICT #3

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 3
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 3

Period Tax Collected	Month Distributed	Year 2026	Year 2025	Year 2024	2026 / 2025 Year Over Year Growth	
4th Qtr 2025/2024/2023	January 2026/2025	\$ 169,180.26	\$ 139,259.80	\$ 92,701.81	\$ 29,920.46	21.49%
1st Qtr 2026/2025/2024	April 2026/2025	\$ 230,045.90	\$ 292,611.86	\$ 284,095.83	\$ (62,565.96)	-21.38%
2nd Qtr 2026/2025/2024	July 2026/2025	\$ 138,339.02	\$ 75,260.82	\$ 231,864.68	\$ 63,078.20	83.81%
3rd Qtr 2026/2025/2024	October 2026/2025					
Net Revenue YTD		\$ 537,565.18	\$ 507,132.48	\$ 608,662.32	\$ 30,432.70	6.00%

**Invoices Submitted Under the Township
 Reimbursement Agreement this Period**

Company	Services Rendered	Date	Amount
Albers and Albers	Professional/ Paralegal	Mar-25	\$ 487.50
Albers and Albers	Professional/ Paralegal	Apr-25	\$ 1,512.50
Albers and Albers	Professional/ Paralegal	May-25	\$ 125.00
Total			\$ 2,125.00

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 3

Combined CRG and Cohen Project Site Distributions

Vendor	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year-to-Date
SWLSD	\$46,009.18	\$27,667.81	\$0.00	\$0.00	\$73,676.99
JEDD Board	\$4,600.92	\$2,766.78	\$0.00	\$0.00	\$7,367.70
CITY (RITA)	\$6,901.38	\$4,150.17	\$0.00	\$0.00	\$11,051.55
CITY	\$25,880.17	\$15,563.14	\$0.00	\$0.00	\$41,443.31
JEDD BIA	\$34,506.88	\$20,750.85	\$0.00	\$0.00	\$55,257.73
Licking County TID	\$8,626.73	\$5,187.71	\$0.00	\$0.00	\$13,814.44
C-Tec	\$8,626.73	\$5,187.71	\$0.00	\$0.00	\$13,814.44
Licking County Commissioners	\$25,880.17	\$15,563.14	\$0.00	\$0.00	\$41,443.31
Etna Township	\$60,387.01	\$36,314.00	\$0.00	\$0.00	\$96,701.01
West Licking Joint Fire District	\$8,626.73	\$5,187.71	\$0.00	\$0.00	\$13,814.44
	\$230,045.90	\$138,339.02	\$0.00	\$0.00	\$368,384.92

ETNA-REYNOLDSBURG JEDD 3 Distribution Report

CRG Project Distributions In Accordance With JEDD Contract and Amendment

2026 - Cash Basis

	2026				Year-to-Date
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	
Gross Collections					
CRG Project	\$190,970.28	\$116,862.73			\$307,833.01
Miscellaneous Adjustments +/-					\$0.00
Cohen Project (see page 2)	\$39,075.62	\$21,476.29			\$60,551.91
Total Gross Collections to Distribute	\$230,045.90	\$138,339.02	\$0.00	\$0.00	\$368,384.92
Total CRG Project Collections (including adjustments) to Distribute	\$190,970.28	\$116,862.73	\$0.00	\$0.00	\$307,833.01
Distribution of Funds Per JEDD Contract (CRG Portion):					
20% of Gross Revenue payable SWMSD	\$38,194.06	\$23,372.55	\$0.00	\$0.00	61,566.61
Per JEDD Contract, Section 4.2.1.1 as provided for in Section 4.3					
2% of Gross Revenue payable to JEDD Board	\$3,819.41	\$2,337.25	\$0.00	\$0.00	6,156.66
Per JEDD Contract, Section 4.2.1.2					
3% of Gross Revenue payable to City for Tax Administration	\$5,729.11	\$3,505.88	\$0.00	\$0.00	9,234.99
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)	\$0.00	\$0.00	\$0.00	\$0.00	0.00
Net JEDD Collections	\$143,227.70	\$87,647.05	\$0.00	\$0.00	230,874.75
Distribution of Funds Per JEDD Contract (CRG Portion)					
15% of Net Revenue payable CITY	\$21,484.16	\$13,147.06	\$0.00	\$0.00	34,631.22
Per JEDD Contract, Section 4.2.2.1					
20% of Net Revenue payable to BIA	\$28,645.54	\$17,529.41	\$0.00	\$0.00	46,174.95
Per JEDD Contract, Section 4.2.2.2					
5% of Net Revenue payable to West Licking Joint Fire District	\$7,161.39	\$4,382.35	\$0.00	\$0.00	11,543.74
Per JEDD Contract, Section 4.2.2.3					
5% of Net Revenue payable to Licking County Transportation Improvement District (TID)	\$7,161.39	\$4,382.35	\$0.00	\$0.00	11,543.74
Per JEDD Contract, Section 4.2.2.4					
5% of Net Revenue payable to Career and Technology Centers of Licking County (C-Tec)	\$7,161.39	\$4,382.35	\$0.00	\$0.00	11,543.74
Per JEDD Contract, Section 4.2.2.5					
15% of Net Revenue payable to Licking County Commissioners	\$21,484.16	\$13,147.06	\$0.00	\$0.00	34,631.22
Per JEDD Contract, Section 4.2.2.6					
Amount = Net Revenue minus the sum of 4.2.2.1 to 4.2.2.6 payable to ETNA	\$50,129.67	\$30,676.47	\$0.00	\$0.00	80,806.14
Per JEDD Contract, Section 4.2.2.7					
Balance After Distributions Per JEDD Contract	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

ETNA-REYNOLDSBURG JEDD 3 Distribution Report
Cohen Project* Distributions In Accordance With JEDD Contract and Amendment
2026 - Cash Basis

2026

	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year-to-Date
Gross Cohen Project Collections					
Miscellaneous Adjustments +/-	\$39,075.62	\$21,476.29	\$0.00	\$0.00	\$60,551.91
Total Cohen Project Collections to Distribute	\$39,075.62	\$21,476.29	\$0.00	\$0.00	\$60,551.91
Distribution of Funds Per JEDD Contract (Cohen Portion)					
20% of Gross Revenue payable SWLSD	\$7,815.12	\$4,295.26	\$0.00	\$0.00	12,110.38
Per JEDD Contract, Section 4.2.1.1 as provided for in Section 4.3					
2% of Gross Revenue payable to JEDD Board	\$781.51	\$429.53	\$0.00	\$0.00	1,211.04
Per JEDD Contract, Section 4.2.1.2					
3% of Gross Revenue payable to City for Tax Administration	\$1,172.27	\$644.29	\$0.00	\$0.00	1,816.56
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)	\$0.00	\$0.00	\$0.00	\$0.00	0.00
Net JEDD Collections	\$29,306.72	\$16,107.21	\$0.00	\$0.00	45,413.93
Distribution of Funds Per JEDD Contract (Cohen Portion)					
15% of Net Revenue payable CITY	\$4,396.01	\$2,416.08	\$0.00	\$0.00	6,812.09
Per JEDD Contract, Section 4.2.2.1					
20% of Net Revenue payable to BIA	\$5,861.34	\$3,221.44	\$0.00	\$0.00	9,082.78
Per JEDD Contract, Section 4.2.2.2					
5% of Net Revenue payable to West Licking Joint Fire District	\$1,465.34	\$805.36	\$0.00	\$0.00	2,270.70
Per JEDD Contract, Section 4.2.2.3					
5% of Net Revenue payable to Licking County Transportation Improvement District (TID)	\$1,465.34	\$805.36	\$0.00	\$0.00	2,270.70
Per JEDD Contract, Section 4.2.2.4					
5% of Net Revenue payable to Career and Technology Centers of Licking County (C-Tec)	\$1,465.34	\$805.36	\$0.00	\$0.00	2,270.70
Per JEDD Contract, Section 4.2.2.5					
15% of Net Revenue payable to Licking County Commissioners	\$4,396.01	\$2,416.08	\$0.00	\$0.00	6,812.09
Per JEDD Contract, Section 4.2.2.6					
Amount = Net Revenue minus the sum of 4.2.2.1 to 4.2.2.6 payable to ETNA	\$10,257.34	\$5,637.53	\$0.00	\$0.00	15,894.87
Per JEDD Contract, Section 4.2.2.7					
Balance After Distributions Per JEDD Contract	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

* Cohen Project includes Parcel 010-018048-01.000

ETNA REYNOLDSBURG JOINT ECONOMIC DEVELOPMENT DISTRICT 3

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	\$ 46,498.52	
Heartland-BIA Account - Investment Management Acc	440,486.00	
Heartland-Board Account	63,702.18	
Total Checking/Savings	550,686.70	
JEDD-Combined Fund 943-City	41,752.00	(1)
Total Current Assets	592,438.70	
TOTAL ASSETS	\$ 592,438.70	
LIABILITIES & EQUITY		
Equity		
Fund Balance-Board Account	63,702.18	
Fund Balance-BIA Account	486,984.52	
Fund Balance-Restricted for Distribution	41,752.00	(1)
Total Equity	592,438.70	
TOTAL LIABILITIES & EQUITY	\$ 592,438.70	
 Board Account-Beginning Balance 01/01/26	 \$ 52,950.87	
Board Account - Receipts 2026	10,751.31	
Board Account - Disbursements 2026	-	
Board Account-Ending Balance 07/31/26	<u>\$ 63,702.18</u>	
 BIA Account - Beginning Balance 01/01/26	 \$ 401,641.49	
BIA Account - Receipts 2026	85,343.03	
BIA Account - Disbursements 2026	-	
BIA Account-Ending Balance 07/31/26	<u>\$ 486,984.52</u>	(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 \$165,486 were cashed in during June of 2026 and \$440,486 was invested in the Investment Management Account.