



OHIO AUDITOR OF STATE
KEITH FABER



**CONCORD TOWNSHIP
DELAWARE COUNTY
DECEMBER 31, 2024 and 2023**

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INDEPENDENT AUDITOR'S REPORT

Concord Township
Delaware County
6385 Home Road
Delaware, Ohio 43015

To the Township Trustees:

Report on the Audit of the Financial Statements

Unmodified and Adverse Opinions

We have audited the financial statements of Concord Township, Delaware County, Ohio (the Township), which comprises the cash balances, receipts and disbursements for each governmental fund type as of and for the years ended December 31, 2024 and 2023, and the related notes to the financial statements.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the cash balances, receipts and disbursements for each governmental fund type as of and for the years ended December 31, 2024 and 2023, and the related notes to the financial statements, in accordance with the financial reporting provisions which Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(C) permit, described in Note 2.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* section of our report, the accompanying financial statements do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Township, as of December 31, 2024 and 2023, or the changes in financial position thereof for the years then ended.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Township, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 2 of the financial statements, the financial statements are prepared by the Township on the basis of the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(C), which is an accounting basis other than accounting principles generally accepted in the United States of America (GAAP), to satisfy these requirements. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 2 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material and pervasive.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the financial reporting provisions Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(C) permit. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Township's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Township's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Township's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 2, 2025, on our consideration of the Township's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Township's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Township's internal control over financial reporting and compliance.

KEITH FABER
Ohio Auditor of State



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

September 2, 2025

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Concord Township*Delaware County**Combined Statement of Receipts, Disbursements
and Changes in Fund Balances (Regulatory Cash Basis)
All Governmental Fund Types**For the Year Ended December 31, 2024*

	General	Special Revenue	Capital Projects	Combined Total
Cash Receipts				
Property and Other Local Taxes	\$1,691,144	\$3,455,441	\$0	\$5,146,585
Charges for Services	0	149,217	0	149,217
Licenses, Permits and Fees	156,051	188,076	0	344,127
Intergovernmental	438,230	662,674	0	1,100,904
Earnings on Investments	486,548	4,867	0	491,415
Miscellaneous	85,865	26,788	10,314	122,967
<i>Total Cash Receipts</i>	<u>2,857,838</u>	<u>4,487,063</u>	<u>10,314</u>	<u>7,355,215</u>
Cash Disbursements				
Current:				
General Government	842,543	0	0	842,543
Public Safety	0	3,733,656	0	3,733,656
Public Works	0	917,324	0	917,324
Health	0	15,385	0	15,385
Conservation-Recreation	177,487	0	0	177,487
<i>Total Cash Disbursements</i>	<u>1,020,030</u>	<u>4,666,365</u>	<u>0</u>	<u>5,686,395</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>1,837,808</u>	<u>(179,302)</u>	<u>10,314</u>	<u>1,668,820</u>
Other Financing Receipts (Disbursements)				
Transfers In	0	500,000	0	500,000
Transfers Out	(500,000)	0	0	(500,000)
Other Financing Uses	0	(128,531)	0	(128,531)
<i>Total Other Financing Receipts (Disbursements)</i>	<u>(500,000)</u>	<u>371,469</u>	<u>0</u>	<u>(128,531)</u>
Extraordinary Item	0	9,179		9,179
<i>Net Change in Fund Cash Balances</i>	<u>1,337,808</u>	<u>201,346</u>	<u>10,314</u>	<u>1,549,468</u>
<i>Fund Cash Balances, January 1, restated</i>	<u>10,009,879</u>	<u>2,832,149</u>	<u>0</u>	<u>12,842,028</u>
<i>Fund Cash Balances, December 31</i>	<u>\$11,347,687</u>	<u>\$3,033,495</u>	<u>\$10,314</u>	<u>\$14,391,496</u>

See accompanying notes to the financial statements

Concord Township
Delaware County
Notes to the Financial Statements
For the Year Ended December 31, 2024

Note 1 – Reporting Entity

Concord Township, in Delaware County, Ohio, was formed in 1819. The constitution and laws of the State of Ohio establish the rights and privileges of Concord Township, Delaware County, (the Township) as a body corporate and politic. A publicly elected three-member Board of Trustees directs the Township. The other official elected by the voters of the Township is the Fiscal Officer. All four elected officials serve four-year terms.

The Township provides road and bridge maintenance, cemetery maintenance, fire protection and emergency medical services, as well as zoning services. The Township contracts with the Delaware County Sheriff's Office to provide supplemental traffic surveillance services if needed.

Joint Ventures, Jointly Governed Organizations, Public Entity Risk Pools and Related Organizations

The Township participates in a joint venture and public entity risk pools. Notes 11 and 6 to the financial statements provide additional information for these entities.

The Township's management believes these financial statements present all activities for which the Township is financially accountable.

Note 2 – Summary of Significant Accounting Policies

Basis of Presentation

The Township's financial statements consist of a combined statement of receipts, disbursements and changes in fund balances (regulatory cash basis) for all governmental fund types.

Fund Accounting

The Township uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The funds of the Township are presented below:

General Fund - The general fund accounts for and reports all financial resources not accounted for and reported in another fund. The general fund balance is available to the Township for any purpose provided it is expended or transferred according to the general laws of Ohio.

Special Revenue Funds - These funds account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The Township had the following significant Special Revenue Funds:

Fire Fund – This fund accounts for the fire levy passed by the residents of Concord Township, for constructing, maintaining, and providing fire and emergency medical services to the Township. This fund also accounts for monies received for providing contracted fire and emergency medical services to the Village of Shawnee Hills.

Concord Township
Delaware County
Notes to the Financial Statements
For the Year Ended December 31, 2024

Capital Project Funds - These funds account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

Basis of Accounting

These financial statements follow the accounting basis permitted by the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03 (C). This basis is similar to the cash receipts and disbursements accounting basis (non-accrual). The Township recognizes receipts when received in cash rather than when earned, and recognizes disbursements when paid rather than when a liability is incurred. Budgetary presentations report budgetary expenditures when a commitment is made (i.e., when an encumbrance is approved).

These statements include adequate disclosure of material matters, as the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03 (C) permit.

Budgetary Process

The Ohio Revised Code requires that each fund be budgeted annually.

Estimated Resources – The Certificate of Estimated Resources includes estimates of cash to be received (budgeted receipts) plus unencumbered cash as of January 1. The County Budget Commission must approve estimated resources. (This Certificate establishes a limit on the amount the Township Trustees may appropriate. The Certificate of Estimated Resources may be amended during the year if projected increases or decreases in revenue are identified by the Fiscal Officer.)

Appropriations - Budgetary expenditures (that is, disbursements and encumbrances) may not exceed appropriations at the fund level of control, and appropriations may not exceed estimated resources. The Board of Trustees must annually approve appropriation measures and subsequent amendments. Unencumbered appropriations lapse at year end.

Encumbrances - The Ohio Revised Code requires the Township to reserve (encumber) appropriations when individual commitments are made. Encumbrances outstanding at year end are carried over, and need not be re-appropriated.

A summary of 2024 budgetary activity appears in Note 3.

Deposits and Investments

The Township's accounting basis includes investments as assets. This basis does not record disbursements for investment purchases or receipts for investment sales. This basis records gains or losses at the time of sale as receipts or disbursements, respectively. Investment in STAR Ohio is measured at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides an NAV per share that approximates fair value.

Concord Township
Delaware County
Notes to the Financial Statements
For the Year Ended December 31, 2024

Capital Assets

The Township records disbursements for acquisitions of property, plant, and equipment when paid. The accompanying financial statements do not report these items as assets.

Accumulated Leave

Township employees (full-time) earn sick, compensatory, and vacation time that can be used for time off. In certain circumstances, such as upon leaving employment, employees are entitled to cash payments for unused leave. The financial statements do not include a liability for unpaid leave.

Leases

The Township is the lessor in two leases related to buildings or property under cancelable leases. Lease revenue is recognized when received.

Settlement Monies

Ohio has reached settlement agreements with various distributors of opioids which are subject to the OneOhio memorandum of understanding. The original settlement was reached in 2021 with annual payments anticipated through 2038. For 2024, distributions of \$9,178 are reflected as extraordinary item revenue in the OneOhio Special Revenue Fund in the accompanying financial statements.

Fund Balance

Fund balance is divided into five classifications based primarily on the extent to which the Township must observe constraints imposed upon the use of its governmental-fund resources. The classifications are as follows:

Nonspendable - The Township classifies assets as *nonspendable* when legally or contractually required to maintain the amounts intact. For regulatory purposes, nonspendable fund balance includes unclaimed monies that are required to be held for five years before they may be utilized by the Township and the nonspendable portion of the corpus in permanent funds.

Restricted - Fund balance is *restricted* when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or is imposed by law through constitutional provisions.

Committed - Trustees can *commit* amounts via formal action (resolution). The Township must adhere to these commitments unless the Trustees amend the resolution. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed to satisfy contractual requirements.

Assigned - Assigned fund balances are intended for specific purposes but do not meet the criteria to be classified as *restricted* or *committed*. For regulatory purposes, assigned fund balance in the general fund is limited to encumbrances outstanding at year end.

Concord Township
Delaware County
Notes to the Financial Statements
For the Year Ended December 31, 2024

Unassigned - Unassigned fund balance is the residual classification for the general fund and includes amounts not included in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance.

The Township applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used. For regulatory purposes, limited disclosure related to fund balance is included in Note 13.

Note 3 – Budgetary Activity

Budgetary activity for the year ending 2024 follows:

2024 Budgeted vs. Actual Receipts			
Fund Type	Budgeted	Actual	Variance
	Receipts	Receipts	
General	\$2,733,265	\$2,857,838	\$124,573
Special Revenue	4,970,159	4,996,242	26,083
Capital Projects	10,314	10,314	0
Total	<u>\$7,703,424</u>	<u>\$7,854,080</u>	<u>\$150,656</u>

2024 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation	Budgetary	Variance
	Authority	Expenditures	
General	\$5,471,018	\$1,787,596	\$3,683,422
Special Revenue	7,123,120	6,457,229	665,891
Total	<u>\$12,594,138</u>	<u>\$8,244,825</u>	<u>\$4,349,313</u>

Concord Township
Delaware County
Notes to the Financial Statements
For the Year Ended December 31, 2024

Note 4 – Deposits and Investments

To improve cash management, cash received by the Township is pooled. Monies for all funds are maintained in this pool. The Ohio Revised Code prescribes allowable deposits and investments. A summary of the Township's deposit and investment accounts are as follows:

	<u>2024</u>
<i>Cash Management Pool:</i>	
Demand deposits	<u>\$9,985,737</u>
Total deposits	<u>9,985,737</u>
 STAR Ohio	<u>4,405,760</u>
Total investments	<u>4,405,760</u>
<i>Total carrying amount of deposits and investments held in the Pool</i>	<u><u>\$14,391,497</u></u>

The Township does not use a separate payroll clearing account. The expenditures included in the accompanying financial statements reflect net payroll plus all remitted payroll withholdings.

Deposits

Deposits are insured by the Federal Deposit Insurance Corporation or collateralized through the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution.

Note 5 – Property Taxes

Real property taxes become a lien on January 1 preceding the October 1 date for which the Trustees adopted tax rates. The State Board of Tax Equalization adjusts these rates for inflation. Property taxes are also reduced for applicable non-business, owner occupancy, and homestead exemption credits and/or homestead and rollback deductions. The financial statements include these credits and/or deduction amounts the State pays as Property Tax Allocation. If the property owner elects to pay semiannually, the first half is due to the County by February 10, and the second half payment is due the following July 10.

Public utilities are also taxed on personal and real property located within the Township.

The County is responsible for assessing property and for billing, collecting, and distributing all property taxes on behalf of the Township.

Note 6 – Risk Management

The Township is exposed to various risks of property and casualty losses, and injuries to employees.

Concord Township
Delaware County
Notes to the Financial Statements
For the Year Ended December 31, 2024

Workers' Compensation

The Township insures against injuries to employees through the Ohio Bureau of Workers' Compensation. Workers' Compensation coverage is provided by the State of Ohio. The Township pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs. The Township is a member of the Ohio Township Association's Group Retrospective Rating Program to save on workers' compensation premium costs.

Risk Pool Membership for Property and Casualty Coverage

Concord Township is a member of the Ohio Township Association Risk Management Authority (The Pool). The Pool assumes the risk of loss up to the limits of the Township's policy. The Pool covers the following risks:

- General liability and casualty
- Public official's liability
- Cybersecurity
- Law enforcement liability
- Automobile liability
- Vehicles
- Property
- Equipment breakdown

The Pool reported the following summary of assets and actuarially-measured liabilities available to pay those liabilities as of December 31:

	2023
Cash and investments	\$ 33,494,457
Actuarial liabilities	\$ 10,885,549

Risk Pool Membership for Health Insurance Coverage

The Township provides health insurance coverage for full-time employees. The Township is a member of the Southern Ohio Chamber Alliance (SOCA), which along with the Northern Ohio Area, Central Ohio, Dayton Area, and Youngstown/Warren Regional Chambers, have formed a self-funded medical benefit plan aimed at small employers with 2 to 50 employees. As an alternative to the Affordable Care Act, the multiple employer welfare arrangement (MEWA) provides health and welfare benefits to employees of two or more employers who pool their contributions, enabling them to offer contribution rates and medical insurance benefits that are typically available only to larger groups.

Anthem Blue Cross Blue Shield provides claims administration and stop loss protection. The Township is required to maintain membership with a Chamber of Commerce that is authorized to offer the plan. The plan is governed by a Board of Trustees elected by participating employers.

The Pool reported the following summary of assets and liabilities available to pay those liabilities as of April 30, 2023:

Concord Township
Delaware County
Notes to the Financial Statements
For the Year Ended December 31, 2024

Current assets	\$76,767,019
Total liabilities	\$57,668,436

Note 7 – Defined Benefit Pension Plans

Ohio Public Employees Retirement System

Some Township employees belong to the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple-employer plan. The Ohio Revised Code prescribes this plan's benefits, which include post-retirement health care, and survivor and disability benefits.

The Ohio Revised Code also prescribes contribution rates. OPERS members contributed 10 percent of their gross salaries, and the Township contributed an amount equaling 14 percent of participants' gross salaries. The Township has paid all contributions required through December 31, 2024.

Ohio Police and Fire Retirement System

Township full-time, certified Fire Fighters belong to the Ohio Police and Fire Pension Fund (OP&F). OP&F is a cost-sharing, multiple-employer plan. The Ohio Revised Code prescribes this plan's benefits, which include post-retirement health care, and survivor and disability benefits.

The Ohio Revised Code also prescribes contribution rates. OP&F participants contributed 12.25 percent of their wages. The Township contributed to OP&F an amount equal to 24 percent of full-time fire fighters' wages. The Township has paid all contributions required through December 31, 2024.

Social Security

Some Township employees contributed to Social Security. This plan provides retirement benefits, including survivor and disability benefits to participants.

Employees contributed 6.2 percent of their gross salaries. The Township contributed an amount equal to 6.2 percent of participants' gross salaries. The Township has paid all contributions required through December 31, 2024.

Note 8 – Postemployment Benefits

Both OPERS and OP&F offer cost-sharing, multiple-employer defined benefit postemployment plans. OPERS offers a health reimbursement arrangement (HRA) allowance to benefit recipients meeting certain age and service credit requirements. The HRA is an account funded by OPERS that provides tax-free reimbursement for qualified medical expenses such as monthly post-tax insurance premiums, deductibles, co-insurance, and co-pays incurred by eligible benefit recipients and their dependents. OP&F uses a stipend-based health care model. A stipend funded by OP&F is placed in individual Health Reimbursement Accounts that retirees use to be reimbursed for health care expenses. For calendar year 2024, the portion of OPERS employer contributions allocated to health care was 0 percent for members in the traditional pension plan and 2 percent for members in the combined plan. For 2024, the portion of employer

Concord Township
Delaware County
Notes to the Financial Statements
For the Year Ended December 31, 2024

contributions OPERS allocated to health care for members in the member-directed plan was 4.0 percent; however, a portion of the health care rate was funded with reserves. OP&F contributes 0.5 percent to fund these benefits.

Note 9 – Contractual Commitments

Concord Township has two outstanding contractual commitments for large equipment purchases: one for a new ambulance that was encumbered in 2023 to Horton and is scheduled to be delivered in 2025, and one for a new fire truck that was encumbered in 2024 to Atlantic and is scheduled to be delivered in 2026.

Note 10 – Contingent Liabilities

The Township is named as plaintiff and/or defendant in two ongoing lawsuits from its previous membership in the Ohio Public Entity Consortium Healthcare Cooperative (OPEC-HC) self-insured healthcare pool (2014). Although management cannot presently determine the outcome of these suits, management believes that the resolution of these matters will not materially or adversely affect the Township's financial condition. Encumbrances have been made to account for the estimated settlements.

Note 11 – Joint Ventures

The Township participates in the Delaware County Regional Planning Commission (DCRPC), statutorily created according to Section 713.23 of the Ohio Revised Code. The Township's Zoning Inspector represents the Township on the Commission. The Commission is jointly governed by Delaware County, and the municipalities and townships within the County. Each member's control over the operation of the Commission is limited to its representation on the Board. The Commission performs studies and develops maps, plans, recommendations, and reports concerning the physical, environmental, social, economic, and governmental characteristics, functions, and services of the County, as well as comprehensive plans and zoning code resolutions for townships. In 2024, the Township paid membership dues of \$7,390 to DCRPC. Separate financial statements may be obtained from DCRPC, 1610 State Route 521, Delaware, Ohio 43015.

Note 12 – Related Party Transactions

A Township Trustee is an employee of Trebel LLC of Mansfield, Ohio. The Township uses Trebel LLC as its broker for an electric aggregation program, prior to said Trustee acquiring the position. The Trustee does not participate in action related to the aggregation program.

Note 13 – Fund Balances

Included in fund balance are amounts the Township cannot spend, including the balance of unclaimed monies, which cannot be spent for five years and the unexpendable corpus of the permanent funds. Encumbrances are commitments related to unperformed contracts for goods or services. Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At year end, the balances of these amounts were as follows:

Concord Township
Delaware County
Notes to the Financial Statements
For the Year Ended December 31, 2024

<u>Fund Balances</u>	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Permanent</u>	<u>Total</u>
Nonspendable:						
Unclaimed Monies						\$0
Corpus						0
Outstanding Encumbrances	267,567	1,662,331				1,929,898
Total	<u>\$267,567</u>	<u>\$1,662,331</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$1,929,898</u>

The fund balance of special revenue funds is either restricted or committed. The fund balance of debt service funds and capital projects funds are restricted, committed, or assigned. The fund balance of permanent funds that is not part of the nonspendable corpus is either restricted or committed. These restricted, committed, and assigned amounts in the special revenue, debt service, capital projects, and permanent funds would include the outstanding encumbrances. In the general fund, outstanding encumbrances are considered assigned.

Note 14 – COVID-19

The United States and the State of Ohio declared a state of emergency in March of 2020 due to the COVID-19 pandemic. Ohio's state of emergency ended in June 2021 while the national state of emergency ended in April 2023. During 2024, the Township received no COVID-19 funding. The Township will continue to spend available COVID-19 American Rescue Plan Act (ARPA) funding consistent with the applicable program guidelines. As of December 31, 2024, all ARPA funding has been expended and/or encumbered.

Note 15 – Restatement of Fund Cash Balance

The Township increased their beginning fund cash position at January 1, 2024 due to \$1,173.34 in voided payments that were made in 2023, not received by vendors, and were re-issued in 2024. Since payments cannot be voided and re-issued across fiscal years in the UAN software, an adjustment in beginning fund balance was necessary. A net-zero adjustment was also made to transfer interest from the American Rescue Plan Fund back to the General Fund per the State Auditor's office. The effect of the adjustment on beginning fund cash balance is reflected in the chart below:

	<u>Reported</u>	<u>Correction</u>	<u>Correction</u>	<u>As Restated</u>
Governmental Funds				
General Fund	\$9,966,657	\$43,023	\$199	\$10,009,879
Special Revenue Funds	\$2,874,198	-\$43,023	\$974	\$2,832,149
Total Governmental Funds	<u>\$12,840,855</u>	<u>\$0</u>	<u>\$1,173</u>	<u>\$12,842,028</u>

Concord Township*Delaware County**Combined Statement of Receipts, Disbursements
and Changes in Fund Balances (Regulatory Cash Basis)**All Governmental Fund Types**For the Year Ended December 31, 2023*

	General	Special Revenue	Combined Total
Cash Receipts			
Property and Other Local Taxes	\$1,279,537	\$3,391,138	\$4,670,675
Charges for Services	0	145,064	145,064
Licenses, Permits and Fees	146,271	180,420	326,691
Intergovernmental	229,294	702,909	932,203
Earnings on Investments	367,855	43,325	411,180
Miscellaneous	52,310	13,764	66,074
<i>Total Cash Receipts</i>	<u>2,075,267</u>	<u>4,476,620</u>	<u>6,551,887</u>
Cash Disbursements			
Current:			
General Government	671,075	0	671,075
Public Safety	0	3,711,284	3,711,284
Public Works	0	743,316	743,316
Health	0	12,951	12,951
Conservation-Recreation	235,964	0	235,964
<i>Total Cash Disbursements</i>	<u>907,039</u>	<u>4,467,551</u>	<u>5,374,590</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>1,168,228</u>	<u>9,069</u>	<u>1,177,297</u>
Other Financing Receipts (Disbursements)			
Other Financing Uses	0	(45,458)	(45,458)
<i>Total Other Financing Receipts (Disbursements)</i>	<u>0</u>	<u>(45,458)</u>	<u>(45,458)</u>
Extraordinary Item	0	4,544	4,544
<i>Net Change in Fund Cash Balances</i>	1,168,228	(31,845)	1,136,383
<i>Fund Cash Balances, January 1</i>	<u>8,798,429</u>	<u>2,906,043</u>	<u>11,704,472</u>
<i>Fund Cash Balances, December 31</i>	<u>\$9,966,657</u>	<u>\$2,874,198</u>	<u>\$12,840,855</u>

See accompanying notes to the financial statements

Concord Township
Delaware County
Notes to the Financial Statements
For the Year Ended December 31, 2023

Note 1 – Reporting Entity

Concord Township, in Delaware County, Ohio, was formed in 1819. The constitution and laws of the State of Ohio establish the rights and privileges of Concord Township, Delaware County, (the Township) as a body corporate and politic. A publicly elected three-member Board of Trustees directs the Township. The other official elected by the voters of the Township is the Fiscal Officer. All four elected officials serve four-year terms.

The Township provides road and bridge maintenance, cemetery maintenance, fire protection and emergency medical services, as well as zoning services. The Township contracts with the Delaware County Sheriff's Office to provide supplemental traffic surveillance services if needed.

Joint Ventures, Jointly Governed Organizations, Public Entity Risk Pools and Related Organizations

The Township participates in a joint venture and public entity risk pools. Notes 10 and 6 to the financial statements provide additional information for these entities.

The Township's management believes these financial statements present all activities for which the Township is financially accountable.

Note 2 – Summary of Significant Accounting Policies

Basis of Presentation

The Township's financial statements consist of a combined statement of receipts, disbursements and changes in fund balances (regulatory cash basis) for all governmental fund types.

Fund Accounting

The Township uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The funds of the Township are presented below:

General Fund - The general fund accounts for and reports all financial resources not accounted for and reported in another fund. The general fund balance is available to the Township for any purpose provided it is expended or transferred according to the general laws of Ohio.

Special Revenue Funds - These funds account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The Township had the following significant Special Revenue Funds:

Fire Fund – This fund accounts for the fire levy passed by the residents of Concord Township, for constructing, maintaining, and providing fire and emergency medical services to the Township. This fund also accounts for monies received for providing contracted fire and emergency medical services to the Village of Shawnee Hills.

Road Fund – This fund accounts for the road levy passed by the residents of Concord Township to construct, maintain, and repair Township roads.

Concord Township
Delaware County
Notes to the Financial Statements
For the Year Ended December 31, 2023

Basis of Accounting

These financial statements follow the accounting basis permitted by the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03 (C). This basis is similar to the cash receipts and disbursements accounting basis (non-accrual). The Township recognizes receipts when received in cash rather than when earned, and recognizes disbursements when paid rather than when a liability is incurred. Budgetary presentations report budgetary expenditures when a commitment is made (i.e., when an encumbrance is approved).

These statements include adequate disclosure of material matters, as the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03 (C) permit.

Budgetary Process

The Ohio Revised Code requires that each fund be budgeted annually.

Estimated Resources – The Certificate of Estimated Resources includes estimates of cash to be received (budgeted receipts) plus unencumbered cash as of January 1. The County Budget Commission must approve estimated resources. (This certificate establishes a limit on the amount the Township Trustees may appropriate. The Certificate of Estimated Resources may be amended during the year if projected increases or decreases in revenue are identified by the Fiscal Officer.)

Appropriations - Budgetary expenditures (that is, disbursements and encumbrances) may not exceed appropriations at the fund level of control, and appropriations may not exceed estimated resources. The Board of Trustees must annually approve appropriation measures and subsequent amendments. Unencumbered appropriations lapse at year end.

Encumbrances - The Ohio Revised Code requires the Township to reserve (encumber) appropriations when individual commitments are made. Encumbrances outstanding at year end are carried over, and need not be re-appropriated.

A summary of 2023 budgetary activity appears in Note 3.

Deposits and Investments

The Township's accounting basis includes investments as assets. This basis does not record disbursements for investment purchases or receipts for investment sales. This basis records gains or losses at the time of sale as receipts or disbursements, respectively.

Township depositories include cash/on-demand accounts and certificates of deposit. Investment in STAR Ohio is measured at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides an NAV per share that approximates fair value.

Capital Assets

The Township records disbursements for acquisitions of property, plant, and equipment when paid. The accompanying financial statements do not report these items as assets.

Concord Township
Delaware County
Notes to the Financial Statements
For the Year Ended December 31, 2023

Accumulated Leave

In certain circumstances, such as upon leaving employment, employees are entitled to cash payments for unused leave. The financial statements do not include a liability for unpaid leave.

Leases

The Township is the lessor in two leases related to buildings or property under cancelable leases. Lease revenue is recognized when received.

Settlement Monies

Ohio has reached settlement agreements with various distributors of opioids which are subject to the OneOhio memorandum of understanding. The original settlement was reached in 2021 with annual payments anticipated through 2038. For 2023, distributions of \$4,544 are reflected as extraordinary item revenue in the OneOhio Special Revenue Fund in the accompanying financial statements.

Fund Balance

Fund balance is divided into five classifications based primarily on the extent to which the Township must observe constraints imposed upon the use of its governmental-fund resources. The classifications are as follows:

Nonspendable - The Township classifies assets as *nonspendable* when legally or contractually required to maintain the amounts intact. For regulatory purposes, nonspendable fund balance includes unclaimed monies that are required to be held for five years before they may be utilized by the Township and the nonspendable portion of the corpus in permanent funds.

Restricted - Fund balance is *restricted* when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or is imposed by law through constitutional provisions.

Committed - Trustees can *commit* amounts via formal action (resolution). The Township must adhere to these commitments unless the Trustees amend the resolution. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed to satisfy contractual requirements.

Assigned - Assigned fund balances are intended for specific purposes but do not meet the criteria to be classified as *restricted* or *committed*. For regulatory purposes, assigned fund balance in the general fund is limited to encumbrances outstanding at year end.

Unassigned - Unassigned fund balance is the residual classification for the general fund and includes amounts not included in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance.

The Township applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then

Concord Township
Delaware County
Notes to the Financial Statements
For the Year Ended December 31, 2023

unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used. For regulatory purposes, limited disclosure related to fund balance is included in Note 13.

Note 3 – Budgetary Activity

Budgetary activity for the year ending 2023 follows:

2023 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$1,836,308	\$2,075,265	\$238,957
Special Revenue	4,289,684	4,481,164	191,480
Total	<u>\$6,125,992</u>	<u>\$6,556,429</u>	<u>\$430,437</u>

2023 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$5,434,172	\$1,043,596	\$4,390,576
Special Revenue	5,671,572	4,967,341	704,232
Total	<u>\$11,105,744</u>	<u>\$6,010,937</u>	<u>\$5,094,808</u>

Note 4 – Deposits and Investments

To improve cash management, cash received by the Township is pooled. Monies for all funds are maintained in this pool. The Ohio Revised Code prescribes allowable deposits and investments. A summary of the Township's deposit and investment accounts are as follows:

Concord Township
Delaware County
Notes to the Financial Statements
For the Year Ended December 31, 2023

	2023
<i>Cash Management Pool:</i>	
Demand deposits	\$8,662,427
Total deposits	<u>8,662,427</u>
 STAR Ohio	 4,178,428
Total investments	<u>4,178,428</u>
<i>Total carrying amount of deposits and investments held in the Pool</i>	<u><u>\$12,840,855</u></u>

The Township does not use a separate payroll clearing account. The expenditures included in the accompanying financial statements reflect net payroll plus all remitted payroll withholdings.

Deposits

Deposits are insured by the Federal Deposit Insurance Corporation or collateralized through the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution.

Note 5 – Property Taxes

Real property taxes become a lien on January 1 preceding the October 1 date for which the Trustees adopted tax rates. The State Board of Tax Equalization adjusts these rates for inflation. Property taxes are also reduced for applicable non-business, owner occupancy, and homestead exemption credits and/or homestead and rollback deductions. The financial statements include these credits and/or deduction amounts the State pays as Property Tax Allocation. If the property owner elects to pay semiannually, the first half is due to the County by February 10, and the second half payment is due the following July 10.

Public utilities are also taxed on personal and real property located within the Township.

The County is responsible for assessing property and for billing, collecting, and distributing all property taxes on behalf of the Township.

Note 6 – Risk Management

The Township is exposed to various risks of property and casualty losses, and injuries to employees.

Workers' Compensation

The Township insures against injuries to employees through the Ohio Bureau of Workers' Compensation. Workers' Compensation coverage is provided by the State of Ohio. The Township pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs. The Township is also a member of the Ohio Township Association's Group Retrospective Rating Program to save on workers' compensation premium costs.

Concord Township
Delaware County
Notes to the Financial Statements
For the Year Ended December 31, 2023

Risk Pool Membership for Property and Casualty Coverage

Concord Township is a member of the Ohio Township Association Risk Management Authority (The Pool). The Pool assumes the risk of loss up to the limits of the Township's policy. The Pool covers the following risks:

- General liability and casualty
- Public official's liability
- Cybersecurity
- Law enforcement liability
- Automobile liability
- Vehicles
- Property
- Equipment breakdown

The Pool reported the following summary of assets and actuarially-measured liabilities available to pay those liabilities as of December 31, 2022:

Cash and investments	\$ 32,288,098
Actuarial liabilities	\$ 9,146,434

Risk Pool Membership for Health Insurance Coverage

The Township provides health insurance coverage for full-time employees. The Township is a member of the Southern Ohio Chamber Alliance (SOCA), which along with the Northern Ohio Area, Central Ohio, Dayton Area, and Youngstown/Warren Regional Chambers, have formed a self-funded medical benefit plan aimed at small employers with 2 to 50 employees. As an alternative to the Affordable Care Act, the multiple employer welfare arrangement (MEWA) provides health and welfare benefits to employees of two or more employers who pool their contributions, enabling them to offer contribution rates and medical insurance benefits that are typically available only to larger groups.

Anthem Blue Cross Blue Shield provides claims administration and stop loss protection. The Township is required to maintain membership with a Chamber of Commerce that is authorized to offer the plan. The plan is governed by a Board of Trustees elected by participating employers.

The Pool reported the following summary of assets and liabilities available to pay those liabilities as of April 30, 2023:

Current assets	\$76,767,019
Total liabilities	\$57,668,436

Note 7 – Defined Benefit Pension Plans

Ohio Public Employees Retirement System

Some Township employees belong to the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple-employer plan. The Ohio Revised Code prescribes this plan's benefits, which include post-retirement health care, and survivor and disability benefits.

Concord Township
Delaware County
Notes to the Financial Statements
For the Year Ended December 31, 2023

The Ohio Revised Code also prescribes contribution rates. OPERS members contributed 10 percent of their gross salaries, and the Township contributed an amount equaling 14 percent of participants' gross salaries. The Township has paid all contributions required through December 31, 2023.

Ohio Police and Fire Retirement System

Township full-time, certified Fire Fighters belong to the Ohio Police and Fire Pension Fund (OP&F). OP&F is a cost-sharing, multiple-employer plan. The Ohio Revised Code prescribes this plan's benefits, which include post-retirement health care, and survivor and disability benefits.

The Ohio Revised Code also prescribes contribution rates. OP&F participants contributed 12.25 percent of their wages. The Township contributed to OP&F an amount equal to 24 percent of full-time fire fighters' wages. The Township has paid all contributions required through December 31, 2023.

Social Security

Some Township employees contributed to Social Security. This plan provides retirement benefits, including survivor and disability benefits to participants.

Employees contributed 6.2 percent of their gross salaries. The Township contributed an amount equal to 6.2 percent of participants' gross salaries. The Township has paid all contributions required through December 31, 2023.

Note 8 – Postemployment Benefits

Both OPERS and OP&F offer cost-sharing, multiple-employer defined benefit postemployment plans. OPERS offers a health reimbursement arrangement (HRA) allowance to benefit recipients meeting certain age and service credit requirements. The HRA is an account funded by OPERS that provides tax-free reimbursement for qualified medical expenses such as monthly post-tax insurance premiums, deductibles, co-insurance, and co-pays incurred by eligible benefit recipients and their dependents. OP&F uses a stipend-based health care model. A stipend funded by OP&F is placed in individual Health Reimbursement Accounts that retirees use to be reimbursed for health care expenses. For calendar year 2023, the portion of OPERS employer contributions allocated to health care was 0 percent for members in the traditional pension plan and 2 percent for members in the combined plan. For 2023, the portion of employer contributions OPERS allocated to health care for members in the member-directed plan was 4.0 percent; however, a portion of the health care rate was funded with reserves. OP&F contributes 0.5 percent to fund these benefits.

Note 9 – Contingent Liabilities

The Township is named as plaintiff and/or defendant in two ongoing lawsuits from its previous membership in the Ohio Public Entity Consortium Healthcare Cooperative (OPEC-HC) self-insured healthcare pool (2014). Although management cannot presently determine the outcome of these suits, management believes that the resolution of these matters will not materially or adversely affect the Township's financial condition. Encumbrances have been made to account for the estimated settlements.

Concord Township
Delaware County
Notes to the Financial Statements
For the Year Ended December 31, 2023

Note 10 – Joint Ventures

The Township participates in the Delaware County Regional Planning Commission (DCRPC), statutorily created according to Section 713.23 of the Ohio Revised Code. The Township's Zoning Inspector represents the Township on the Commission. The Commission is jointly governed by Delaware County, and the municipalities and townships within the County. Each member's control over the operation of the Commission is limited to its representation on the Board. The Commission performs studies and develops maps, plans, recommendations, and reports concerning the physical, environmental, social, economic, and governmental characteristics, functions, and services of the County, as well as comprehensive plans and zoning code resolutions for townships. In 2023, the Township paid fees of \$7,283 to DCRPC. Separate financial statements may be obtained from DCRPC, 1610 State Route 521, Delaware, Ohio 43015.

Note 11 – Related Party Transactions

A Township Trustee is an employee of Trebel LLC of Mansfield, Ohio. The Township uses Trebel LLC as its broker for an electric aggregation program, prior to said Trustee acquiring the position. The Trustee does not participate in action related to the aggregation program.

Note 12 – Fund Balances

Included in fund balance are amounts the Township cannot spend, including the balance of unclaimed monies, which cannot be spent for five years and the unexpendable corpus of the permanent funds. Encumbrances are commitments related to unperformed contracts for goods or services. Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At year end, the balances of these amounts were as follows:

Fund Balances	General	Special Revenue	Debt Service	Capital Projects	Permanent	Total
Nonspendable:						
Unclaimed Monies						\$0
Corpus						0
Outstanding Encumbrances	136,559	454,332				590,891
Total	<u>\$136,559</u>	<u>\$454,332</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$590,891</u>

The fund balance of special revenue funds is either restricted or committed. The fund balance of debt service funds and capital projects funds are restricted, committed, or assigned. The fund balance of permanent funds that is not part of the nonspendable corpus is either restricted or committed. These restricted, committed, and assigned amounts in the special revenue, debt service, capital projects, and permanent funds would include the outstanding encumbrances. In the general fund, outstanding encumbrances are considered assigned.

Note 13 – COVID-19

The United States and the State of Ohio declared a state of emergency in March of 2020 due to the COVID-19 pandemic. Ohio's state of emergency ended in June 2021 while the national state of emergency ended in April 2023. The Township will continue to spend available COVID-19 funding consistent with the applicable program guidelines.

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OHIO AUDITOR OF STATE KEITH FABER

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

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY GOVERNMENT AUDITING STANDARDS

Concord Township
Delaware County
6385 Home Road
Delaware, Ohio 43015

To the Township Trustees:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the cash balances, receipts, and disbursements for each governmental fund type as of and for the years ended December 31, 2024 and 2023 and the related notes to the financial statements of Concord Township, Delaware County, Ohio (the Township) and have issued our report thereon dated September 2, 2025, wherein we noted the Township followed financial reporting provisions Ohio Rev. Code § 117.38 and Ohio Admin. Code 117-2-03(C) permit.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Township's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Township's internal control. Accordingly, we do not express an opinion on the effectiveness of the Township's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Township's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.


Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Township's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Township's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Township's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

KEITH FABER
Ohio Auditor of State



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

September 2, 2025

OHIO AUDITOR OF STATE KEITH FABER



CONCORD TOWNSHIP

DELAWARE COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

This is a true and correct copy of the report, which is required to be filed pursuant to Section 117.26, Revised Code, and which is filed in the Office of the Ohio Auditor of State in Columbus, Ohio.



Certified for Release 10/2/2025

65 East State Street, Columbus, Ohio 43215
Phone: 614-466-4514 or 800-282-0370

This report is a matter of public record and is available online at
www.ohioauditor.gov