



OHIO AUDITOR OF STATE  
**KEITH FABER**





### INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Perry Joint Economic Development District  
Lake County  
3740 Center Road  
Perry Township, Ohio 44081

We have performed the procedures enumerated below on the Perry Joint Economic Development District's (the District) receipts, disbursements and balances recorded in the cash basis accounting records for the years ended December 31, 2024 and 2023 and certain compliance requirements related to those transactions and balances, included in the information provided to us by the management of the District. The District is responsible for the receipts, disbursements and balances recorded in the cash basis accounting records for the years ended December 31, 2024 and 2023 and certain compliance requirements related to these transactions and balances included in the information provided to us by the District.

The Board of Trustees and the management of the District have agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of providing assistance in the evaluation of the District's receipts, disbursements and balances recorded in their cash-basis accounting records for the years ended December 31, 2024 and 2023, and certain compliance requirements related to these transactions and balances. No other party acknowledged the appropriateness of the procedures. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of the report and may not meet the needs of all users of the report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes. The sufficiency of the procedures is solely the responsibility of the parties specified in the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

For the purposes of performing these procedures, this report only describes exceptions exceeding \$10.

The procedures and the associated findings are as follows:

#### **Cash and Investments**

1. We recalculated the December 31, 2024 and December 31, 2023 bank reconciliations. We found no exceptions.
2. We agreed the January 1, 2023 beginning fund balances for each fund recorded in the Fund Ledger Report to the December 31, 2022 balances in the prior year working papers. We found no exceptions. We also agreed the January 1, 2024 beginning fund balances for each fund recorded in the Fund Ledger Report to the December 31, 2023 balances in the Fund Ledger Report. We found no exceptions.
3. We agreed the 2024 and 2023 Bank Reconciliation as of December 31, 2024 and 2023 to the total fund cash balances reported in the Fund Status Report and the financial statements filed by the District in the Hinkle System. The amounts agreed.

**Cash and Investments – (Continued)**

4. We observed the year-end bank balances on the financial institution's website. The balances agreed. We also agreed the confirmed balances to the amounts appearing in the December 31, 2024 bank reconciliation without exception.
5. We selected the one reconciling debit (such as outstanding checks) from the December 31, 2024 bank reconciliation:
  - a. We traced each debit to the subsequent January bank statement. We found no exceptions.
  - b. We traced the amounts and dates to the check register, and determined the debits were dated prior to December 31. We found no exceptions.
6. We inspected investments held at December 31, 2024 and December 31, 2023 to determine that they:
  - a. Were of a type authorized by Ohio Rev. Code §§ 135.13, 135.14, 135.144 or 135.145. We found no exceptions.
  - b. Mature within the prescribed time limits noted in Ohio Rev. Code § 135.13 or 135.14. We found no exceptions.

**Income Taxes**

1. We confirmed the income tax amounts paid from the Village of Perry to the District during 2024 and 2023, with the village. We found no exceptions.
  - a. We inspected the fund balance report to determine whether these receipts were allocated to the proper fund. We found no exceptions.
  - b. We inspected the fund balance report to determine the receipts were recorded in the proper year. We found no exceptions.
2. As required by Section 10 of the JEDD Contract, we inspected the Deposit Detail for 2024 and 2023 to determine whether each year included all 4 quarterly receipts from the Village of Perry. We found no exceptions.

**Other Receipts**

We selected 10 other receipts from the year ended December 31, 2024 and 10 other receipts from the year ended 2023 and:

1. Agreed the receipt amount recorded in the Deposit Detail Report to supporting documentation. The amounts agreed.
2. Agreed the amount charged complied with rates in force during the period. We found no exceptions.
3. Inspected the Deposit Detail Report to determine the receipt was posted to the proper funds, and was recorded in the proper year. We found no exceptions.

## Debt

1. From the prior audit report, we observed a loan was outstanding as of December 31, 2022. This outstanding balance is included in the "Summary Debt Table - Carry Forward Balance" column in the summary chart in procedure 3.
2. We inquired of management and inspected the Check Detail and Deposit Detail for evidence of debt issued during 2024 or 2023 or debt payment activity during 2024 or 2023. There were no new debt issuances, however, there was debt payment activity during 2024 and 2023.
3. From the summary of outstanding debt for 2024 and 2023 below:
  - a. We agreed the principal and interest payments from the related debt amortization schedule to debt service fund payments reported in the Check Detail and included the total principal payments for both years in the table below. We found no exceptions.
  - b. We compared the date the debt service payments were due to the date the District made the payments. We found no exceptions.
  - c. Based on the principal payments made, we agreed the outstanding balance to debt amortization schedule and included the outstanding balance in the summary table below. We found no exceptions.
  - d. For any outstanding debt listed in the table below, we obtained the debt agreements and confirmed the District was in compliance with its debt covenants. The District did not have any debt covenants that would result in modification of terms or cancellation of the debt.

Summary Debt Table					
Debt Issued	Carry Forward Balance	New Issue 2023	New Issue 2024	Total Principal Payments 2023/2024	Outstanding Balance 12/31/2024
Perry Village Bond Anticipation Loan	1/1/2023	0	0	\$95,000	\$1,155,000

## Non-Payroll Cash Disbursements

We selected 10 disbursements from the Check Detail Report for the year ended December 31, 2024 and 10 from the year ended 2023 and determined whether:

- a. The disbursements were for a proper public purpose. We found no exceptions.
- b. The check number, date, payee name and amount recorded on the returned, canceled check agreed to the check number, date, payee name and amount recorded in the Check Detail Report and to the names and amounts on the supporting invoices. We found no exceptions.
- c. The payment was posted to a fund consistent with the restricted purpose for which the fund's cash can be used. We found no exceptions.

## Compliance – Bylaws

We confirmed JEDD income taxes collected were disbursed 60% to the Township, 20% to the Village of North Perry, and 20% to the Village of Perry as required by section 10 of the JEDD Contract. We found no exceptions.

### **Sunshine Law Compliance**

1. We obtained and inspected the District's Public Records Policy to determine the policy was in accordance with Ohio Rev. Code §§ 149.43(E)(2) and 149.43(B)(7)(c) and did not limit the number of responses that may be made to a particular person, limit the number of responses during a specified period of time, or establish a fixed period of time before it will respond unless that period is less than eight hours. We found no exceptions.
2. We inquired with District management and determined that the District did not have any completed public records requests during the engagement period.
3. We inquired whether the District had a records retention schedule and observed that it was readily available to the public as required by Ohio Rev. Code § 149.43(B)(2). We found no exceptions.
4. We inspected written evidence that the Public Records Policy was provided to the records custodian/manager as required by Ohio Rev. Code § 149.43(E)(2). We found no exceptions.
5. We inspected the District's policy manual and determined the public records policy was included as required by Ohio Rev. Code § 149.43(E)(2). We found no exceptions.
6. We observed that the District's poster describing their Public Records Policy was displayed conspicuously in all branches of the District as required by Ohio Rev. Code § 149.43(E)(2).
7. We inquired with District management and determined that the District did not have any applications for record disposal submitted to the Records Commission during the engagement period.
8. We inquired with District management and determined that the District did not have any elected officials subject to the Public Records Training requirements during the engagement period as required by Ohio Rev. Code §§ 149.43(E)(1) and 109.43(B).
9. We inspected the public notices for the public meetings held during the engagement period and determined the District notified the general public and news media of when and where meetings during the engagement period were to be held as required by Ohio Rev. Code § 121.22(F). We found no exceptions.
10. We inspected the minutes of public meetings during the engagement period in accordance with Ohio Rev. Code § 121.22(C) and determined whether they were:
  - a. Prepared – a file is created following the date of the meeting
  - b. Filed – placed with similar documents in an organized manner
  - c. Maintained - retained, at a minimum, for the engagement period
  - d. Open to public inspection – available for public viewing or request.We found no exceptions.
11. We inspected the minutes from the engagement period in accordance with Ohio Rev. Code § 121.22(G) and determined the following:
  - a. Executive sessions were only held at regular or special meetings.
  - b. The purpose for the meetings and going into an executive session (when applicable) correlated with one of the matters listed in Ohio Rev. Code § 121.22(G).
  - c. Formal governing board actions were adopted in open meetings.We found no exceptions.

### **Other Compliance**

Ohio Rev. Code § 117.38 requires districts to file their financial information in the HINKLE system within 60 days after the close of the fiscal year. This statute also permits the Auditor of State to extend the deadline for filing a financial report and establish terms and conditions for any such extension. Auditor of State established policies, regarding the filing of complete financial statements, as defined in AOS Bulletin 2015-007 in the Hinkle System. We confirmed the District filed their complete financial statements, as defined by AOS Bulletin 2015-007 and Auditor of State established policy within the allotted timeframe for the years ended December 31, 2024 and 2023 in the Hinkle system. We found no exceptions.

We were engaged by the District to perform this agreed-upon procedures engagement and conducted our engagement in accordance with the attestation standards established by the AICPA and the Comptroller General of the United States' *Government Auditing Standards*. We were not engaged to, and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the District's receipts, disbursements, balances and compliance with certain laws and regulations. Accordingly, we do not express an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the District and to meet our ethical responsibilities, in accordance with the ethical requirements established by the Comptroller General of the United States' *Government Auditing Standards* related to our agreed upon procedures engagement.

KEITH FABER  
Ohio Auditor of State



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

June 25, 2025

# OHIO AUDITOR OF STATE KEITH FABER



## PERRY JOINT ECONOMIC DEVELOPMENT DISTRICT

LAKE 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 7/10/2025

65 East State Street, Columbus, Ohio 43215  
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This report is a matter of public record and is available online at  
[www.ohioauditor.gov](http://www.ohioauditor.gov)