



**PERRYSBURG TOWNSHIP  
WOOD COUNTY**

**REGULAR AUDIT**

**FOR THE YEARS ENDED DECEMBER 31, 2024-2023**



**PERRYSBURG TOWNSHIP  
WOOD COUNTY**

**TABLE OF CONTENTS**

<b>TITLE</b>	<b>PAGE</b>
Independent Auditor's Report .....	1
Prepared by Management:	
Combined Statement of Receipts, Disbursements and Changes in Fund Balances (Regulatory Cash Basis) All Governmental Fund Types For the Year Ended December 31, 2024.....	5
Combined Statement of Additions, Deductions and Changes in Fund Balances (Regulatory Cash Basis) All Fiduciary Fund Types For the Year Ended December 31, 2024.....	6
Notes to the Financial Statements For the Year Ended December 31, 2024.....	7
Combined Statement of Receipts, Disbursements and Changes in Fund Balances (Regulatory Cash Basis) All Governmental Fund Types For the Year Ended December 31, 2023.....	16
Combined Statement of Additions, Deductions and Changes in Fund Balances (Regulatory Cash Basis) All Fiduciary Fund Types For the Year Ended December 31, 2023.....	17
Notes to the Financial Statements For the Year Ended December 31, 2023.....	18
Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Required by <i>Government Auditing Standards</i> .....	27
Schedule of Findings.....	29
Prepared by Management:	
Summary Schedule of Prior Audit Findings .....	31

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## INDEPENDENT AUDITOR'S REPORT

Perrysburg Township  
Wood County  
26609 Lime City Road  
Perrysburg, Ohio 43551-4299

To the Board of Trustees:

### Report on the Audit of the Financial Statements

#### ***Unmodified and Adverse Opinions***

We have audited the financial statements of Perrysburg Township, Wood County, Ohio (the Township), which comprises the cash balances, receipts and disbursements for each governmental fund type and the fiduciary fund type combined total 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 and the fiduciary fund type combined total 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 October 21, 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

October 21, 2025

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**Perrysburg Township**  
**Wood County, Ohio**  
*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
<b>Cash Receipts</b>				
Property and Other Local Taxes	\$378,536	\$7,942,209		\$8,320,745
Charges for Services		927,175		927,175
Licenses, Permits and Fees	289,889			289,889
Fines, Forfeitures and Settlements	127	40,753		40,880
Intergovernmental	386,693	1,283,631		1,670,324
Earnings on Investments	239,289	5,058		244,347
Miscellaneous	488,622	233,225		721,847
<i>Total Cash Receipts</i>	<u>1,783,156</u>	<u>10,432,051</u>		<u>12,215,207</u>
<b>Cash Disbursements</b>				
Current:				
General Government	1,687,885	13,102		1,700,987
Public Safety	12,125	10,166,135		10,178,260
Public Works	9,803	2,172,279		2,182,082
Health	12,180			12,180
Conservation-Recreation	29,577			29,577
Capital Outlay	310,267			310,267
Debt Service:				
Principal Retirement			\$23,050	23,050
<i>Total Cash Disbursements</i>	<u>2,061,837</u>	<u>12,351,516</u>	<u>23,050</u>	<u>14,436,403</u>
<i>Excess of Disbursements Over Receipts</i>	<u>(278,681)</u>	<u>(1,919,465)</u>	<u>(23,050)</u>	<u>(2,221,196)</u>
<b>Other Financing Receipts (Disbursements)</b>				
Sale of Capital Assets		2,369		2,369
Transfers In		500,553		500,553
Transfers Out	(500,553)			(500,553)
Advances In	317,000	517,000		834,000
Advances Out	(517,000)	(317,000)		(834,000)
Other Financing Uses	(40,828)			(40,828)
<i>Total Other Financing Receipts (Disbursements)</i>	<u>(741,381)</u>	<u>702,922</u>		<u>(38,459)</u>
<i>Net Change in Fund Cash Balances</i>	<u>(1,020,062)</u>	<u>(1,216,543)</u>	<u>(23,050)</u>	<u>(2,259,655)</u>
<i>Fund Cash Balances, January 1</i>	<u>7,424,142</u>	<u>7,212,797</u>	<u>58,480</u>	<u>14,695,419</u>
<i>Fund Cash Balances, December 31</i>	<u>\$6,404,080</u>	<u>\$5,996,254</u>	<u>\$35,430</u>	<u>\$12,435,764</u>

See accompanying notes to the basic financial statements

**Perrysburg Township**  
**Wood County**  
*Combined Statement of Additions, Deductions*  
*and Changes in Fund Balances (Regulatory Cash Basis)*  
*All Fiduciary Fund Types*  
*For the Year Ended December 31, 2024*

	<u>Custodial</u>
<b>Additions</b>	
Property and Other Local Taxes Collected for Distribution	\$170,193
Intergovernmental	<u>16,805</u>
<i>Total Additions</i>	<u>186,998</u>
<b>Deductions</b>	
Distributions as Fiscal Agent	185,059
Distributions to Other Governments	1,693
Other Distributions	<u>72,569</u>
<i>Total Deductions</i>	<u>259,321</u>
<i>Net Change in Fund Balances</i>	(72,323)
<i>Fund Cash Balances, January 1</i>	<u>\$72,323</u>
<i>Fund Cash Balances, December 31</i>	<u><u>                    </u></u>
<i>See accompanying notes to the basic financial statements</i>	

**Perrysburg Township**  
*Wood County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2024*

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**Note 1 – Reporting Entity**

The constitution and laws of the State of Ohio establish the rights and privileges of Perrysburg Township, Wood County, Ohio (the Township) as a body corporate and politic. A publicly elected three-member Board of Trustees directs the Township. The Township provides road and bridge maintenance, cemetery maintenance, zoning administration, police protection, fire protection and emergency medical services.

***Jointly Governed Organizations and Public Entity Risk Pool***

The Township participates in four jointly governed organizations and a public entity risk pool. Notes 7 and 12 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 and a combined statement of additions, deductions and changes in fund balances (regulatory cash basis) all fiduciary fund types which are all organized on a fund type basis.

***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 District Fund*** The fire district levy fund accounts for and reports property taxes restricted for fire protection within the Township.

***Police District Fund*** The police district levy fund accounts for and reports property taxes restricted for police protection within the Township.

***EMS-Fire Special Levy Fund*** The EMS-Fire special levy fund accounts for and reports property taxes restricted for EMS/fire protection within the Township.

***Road and Bridge Fund*** The road and bridge fund accounts for and reports property taxes restricted for maintenance of roads within the Township.

***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. The Township had the following significant Capital Project Fund:

**Perrysburg Township**  
*Wood County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2024*

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**Public Works Commission Project Fund** The public works commission project fund accounts for payments on OPWC loans for capital improvement projects.

**Fiduciary Funds** Fiduciary funds include private purpose trust funds, investment trust funds, and custodial funds. Trust funds account for assets held under a trust agreement meeting certain criteria. The Township did not have any trust funds.

Custodial funds are purely custodial in nature and are used to report fiduciary activity that is not required to be reported in a trust fund. The Township's custodial funds account for employee cost share health insurance, zoning professional fees, seized monies and cemetery levy monies.

For regulatory purposes, certain own source revenues are permitted to flow through clearing funds presented as custodial funds. The amounts distributed to the other funds of the entity are identified on the combined statement of additions, deductions and changes in fund balances (regulatory cash basis) all fiduciary fund types. Also, for regulatory purposes, certain deposits and clearing funds are permitted to be presented as custodial funds.

***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. 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 (except certain custodial funds) be budgeted annually.

**Appropriations** Budgetary expenditures (that is, disbursements and encumbrances) may not exceed appropriations at the fund, function or object 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.

**Estimated Resources** Estimated resources include estimates of cash to be received (budgeted receipts) plus unencumbered cash as of January 1. The County Budget Commission must approve estimated resources.

**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 reappropriated.

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.

**Perrysburg Township**  
*Wood County*  
**Notes to the Financial Statements**  
**For the Year Ended December 31, 2024**

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The Township values U.S. Treasury Notes and U.S. Agency Bonds and Notes at cost.

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

**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 \$29,912 are reflected as fines, forfeitures and settlements revenue in the Drug Law Enforcement 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.

**Perrysburg Township**  
*Wood County*  
**Notes to the Financial Statements**  
**For the Year Ended December 31, 2024**

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 14.

**Note 3 – Budgetary Activity**

Budgetary activity for the year ending December 31, 2024 follows:

2024 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$1,848,499	\$2,100,156	\$251,657
Special Revenue	9,625,869	11,451,973	1,826,104
Total	<u>\$11,474,368</u>	<u>\$13,552,129</u>	<u>\$2,077,761</u>

2024 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$5,353,272	\$3,139,123	\$2,214,149
Special Revenue	14,541,816	12,713,867	1,827,949
Capital Projects	25,000	23,050	1,950
Total	<u>\$19,920,088</u>	<u>\$15,876,040</u>	<u>\$4,044,048</u>

**Note 4 – Deposits and Investments**

To improve cash management, cash received by the Township is pooled. Monies for all fund 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:

	2024
<b>Cash Management Pool:</b>	
Demand deposits	\$2,399,229
Certificates of deposit	1,053,144
Other time deposits (savings and NOW accounts)	486,851
Total deposits	<u>3,939,224</u>
U.S. Treasury Notes	8,051,827
Federal National Mortgage Association	444,713
Total investments	<u>8,496,540</u>
Total carrying amount of deposits and investments held in the Pool	<u>\$12,435,764</u>

**Perrysburg Township**  
*Wood County*  
**Notes to the Financial Statements**  
**For the Year Ended December 31, 2024**

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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. At December 31, 2024, the Township was not holding any unremitted employee 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.

At December 31, 2024, \$166,784 of deposits were not insured or collateralized because of reduced collateral floor through OPCS.

***Investments***

The Federal Reserve holds the Township's U.S. Treasury Notes in book-entry form, in the name of the Township's financial institution. The financial institution maintains records identifying the Township as owner of these securities.

**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 Intergovernmental Receipts. Payments are due to the County by December 31. If the property owner elects to pay semiannually, the first half is due December 31. The second half payment is due the following June 20.

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 – Interfund Balances**

Outstanding advances at December 31, 2024, consisted of \$200,000 advanced to the Police District Special Revenue fund to cover expenses until real estate taxes were received.

**Note 7 – Risk Management**

***Risk Pool Membership***

The 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:

**Perrysburg Township**  
*Wood County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2024*

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- General liability
- Automobile liability
- Automobile Physical Damage
- Public Officials liability
- Property and Inland Marine
- Law enforcement liability
- Fidelity and Crime
- Employment Practices Liability
- Cyber Breach Liability

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

	<u>2024</u>
Cash and investments	\$ 32,822,076
Actuarial liabilities	\$ 12,568,762

**Note 8 – Defined Benefit Pension Plans**

***Ohio Public Employees Retirement System***

Most 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 postretirement health care and survivor and disability benefits.

The Ohio Revised Code also prescribes contribution rates. Law Enforcement OPERS members contributed 13 percent of their gross salaries, and the Township contributed an amount equaling 18.1 percent of participants' gross salaries. Local 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***

The Township 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 postretirement 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.



**Perrysburg Township**  
*Wood County*  
**Notes to the Financial Statements**  
**For the Year Ended December 31, 2024**

**Note 9 – 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 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 10 – Debt**

Debt outstanding at December 31, 2024, was as follows:

	<u>Principal</u>	<u>Interest Rate</u>
Ohio Public Works Commission Loan #CE40R	\$112,157	0%
Ohio Public Works Commission Loan #CE43Q	164,441	0%
Total	<u><u>\$276,598</u></u>	

The Ohio Public Works Commission (OPWC) loan #CE40R relates to Hufford, Woodland and Windford road improvements. The Ohio Public Works Commission (OPWC) loan #CE43Q relates to 2013 resurfacing of Five Point, White and Reitz project. The OPWC deferred the July 2020 payment due to COVID-19. The Township had the option of either paying an extra payment with their January 2021 payment or push the payment to the end of the loan. The Township elected to defer the payment on both loans until the end of the loans.

**Amortization**

Amortization of the above debt, including interest, is scheduled as follows:

Year Ending December 31:	OPWC Loan #CE40R	OPWC Loan #CE43Q
2025	\$9,347	\$13,703
2026	9,346	13,704
2027	9,346	13,703
2028	9,347	13,704
2029	9,346	13,703
2030-2034	46,732	68,517
2035-2036	18,693	27,407
Total	<u><u>\$112,157</u></u>	<u><u>\$164,441</u></u>

**Perrysburg Township**  
*Wood County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2024*

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**Note 11 – Contingent Liabilities**

Amounts grantor agencies pay to the township are subject to audit and adjustment by the grantor, principally the federal government. The grantor may require refunding any disallowed costs. Management cannot presently determine amounts grantors may disallow. However, based on prior experience, management believes any refunds would be immaterial.

**Note 12 – Jointly Governed Organizations**

***Wood County Port Authority***

In December 1998, the Northern Wood County Port Authority was created jointly with Perrysburg Township and the City of Rossford, pursuant to Ohio Revised Code Sections 4582.21 to 4582.59. In July 2010, the Port Authority was expanded to include all of Wood County and the County joined under section 4582.26 and the Port Authority was renamed the Wood County Port Authority. Originally the Trustees appointed two of the five board members. After July 2010, the board was expanded to seven, and when the Township appointees' terms expired the Township will only appoint one member.

***Wood County Transportation Improvement District***

The Wood County Transportation Improvement District (TID) is a distinct political subdivision of the State of Ohio established to finance and construct roads and water and sewer lines in Wood County. The TID was created under Section 5540.02 of the Ohio Revised Code. The TID is controlled by a ten-member Board of Trustees; two voting members are appointed by the County Commissioners, three voting members are appointed by the legislative authority of the most populous municipal corporation to the TID, two voting members are appointed by the township trustees of the most populous township (Perrysburg Township), and the County Engineer is a voting member. Two non-voting members include members of the General Assembly in whose legislative district the TID is located. Financial information can be obtained from the Wood County Engineer, One Courthouse Square, Suite 3, Bowling Green, Ohio 43402.

***New Belleville Ridge Joint Cemetery***

The Township appoints two members of the Board and contributes to the financing of the Cemetery.

***Fort Meigs Union Cemetery***

The Township appoints one of the Board members and has placed a levy on the ballot for the benefit of the Cemetery. The Township receives the funds associated with the levy from the County and State and pays them to the Cemetery.

**Note 13 – Loan to Transportation District**

In June of 1998, the Township purchased from the Rossford Transportation Improvement District, subsequently renamed Wood County Transportation Improvement District, (the District) a special assessment bond anticipation note with a face value of \$1,286,850, due June 1, 2000, for \$1,100,000. The District used the proceeds to construct roads and sewer lines in the Crossroads of America project area. In June of 1999, the Township sold the note subject to an agreement to repurchase the obligation in the event of default by the District. The District was unable to pay this obligation when due. In June of 2000, the Township repurchased the note for \$1,286,850.

**Perrysburg Township**  
*Wood County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2024*

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In September 2000, the Township purchased \$661,310 of water and \$652,540 of sewer bonds from the District. The proceeds were used by the District to pay the aforementioned notes held by the Township in the amount of \$1,286,850. The bonds matured on December 1, 2015. The bonds bore interest at 7 percent, but only to the extent of any tap-in fees actually paid. As of November 24, 2015, a total of \$85,405 had been collected by the Township in interest and no principal had been collected. The District was unable to pay this obligation when due. On November 24, 2015, the bonds were cancelled and the District pledged to pay the Township 68.2% of the \$2,000 per acre System Development Fee imposed on the Property (the "RTID-System Development Fee").

**Note 14 – Fund Balances**

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:

<u>Fund Balances</u>	<u>General</u>	<u>Special Revenue</u>	<u>Total</u>
Outstanding Encumbrances	<u>\$18,905</u>	<u>\$45,351</u>	<u>\$64,256</u>

The fund balance of special revenue funds is either restricted or committed. The fund balance of capital projects funds are restricted, committed, or assigned. These restricted, committed, and assigned amounts in the special revenue and capital projects funds would include the outstanding encumbrances. In the general fund, outstanding encumbrances are considered assigned.

**Note 15 – Miscellaneous Revenues**

During 2024, the Township received significant General Fund miscellaneous revenues consisting of payments in lieu of taxes, Bureau of Workers Comp refunds, and other various miscellaneous revenues.

**Perrysburg Township**  
**Wood County, Ohio**  
*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	Capital Projects	Combined Total
<b>Cash Receipts</b>				
Property and Other Local Taxes	\$341,191	\$8,276,900		\$8,618,091
Charges for Services		538,076		538,076
Licenses, Permits and Fees	208,971			208,971
Fines, Forfeitures and Settlements	10,724	22,684		33,408
Intergovernmental	368,526	1,121,484		1,490,010
Earnings on Investments	178,389	2,168		180,557
Miscellaneous	475,594	87,475		563,069
<i>Total Cash Receipts</i>	<u>1,583,395</u>	<u>10,048,787</u>		<u>11,632,182</u>
<b>Cash Disbursements</b>				
Current:				
General Government	1,519,258	72,927		1,592,185
Public Safety	14,774	9,635,338		9,650,112
Public Works	14,000	1,964,082		1,978,082
Health	24,455			24,455
Conservation-Recreation	27,110			27,110
Capital Outlay	61,429			61,429
Debt Service:				
Principal Retirement			\$23,049	23,049
<i>Total Cash Disbursements</i>	<u>1,661,026</u>	<u>11,672,347</u>	<u>23,049</u>	<u>13,356,422</u>
<i>Excess of Disbursements Over Receipts</i>	<u>(77,631)</u>	<u>(1,623,560)</u>	<u>(23,049)</u>	<u>(1,724,240)</u>
<b>Other Financing Receipts (Disbursements)</b>				
Sale of Capital Assets		3,228		3,228
Transfers In		293,737		293,737
Transfers Out	(293,737)			(293,737)
<i>Total Other Financing Receipts (Disbursements)</i>	<u>(293,737)</u>	<u>296,965</u>		<u>3,228</u>
<i>Net Change in Fund Cash Balances</i>	<u>(371,368)</u>	<u>(1,326,595)</u>	<u>(23,049)</u>	<u>(1,721,012)</u>
<i>Fund Cash Balances, January 1</i>	<u>7,795,510</u>	<u>8,539,392</u>	<u>81,529</u>	<u>16,416,431</u>
<i>Fund Cash Balances, December 31</i>	<u><u>\$7,424,142</u></u>	<u><u>\$7,212,797</u></u>	<u><u>\$58,480</u></u>	<u><u>\$14,695,419</u></u>

See accompanying notes to the basic financial statements

**Perrysburg Township**  
**Wood County**  
*Combined Statement of Additions, Deductions*  
*and Changes in Fund Balances (Regulatory Cash Basis)*  
*All Fiduciary Fund Types*  
*For the Year Ended December 31, 2023*

	<u>Custodial</u>
<b>Additions</b>	
Property and Other Local Taxes Collected for Distribution	\$145,864
Intergovernmental	<u>13,719</u>
<i>Total Additions</i>	<u>159,583</u>
<b>Deductions</b>	
Distributions as Fiscal Agent	152,948
Other Distributions	<u>62,506</u>
<i>Total Deductions</i>	<u>215,454</u>
<i>Net Change in Fund Balances</i>	(55,871)
<i>Fund Cash Balances, January 1</i>	<u>128,194</u>
<i>Fund Cash Balances, December 31</i>	<u><u>\$72,323</u></u>

*See accompanying notes to the basic financial statements*

**Perrysburg Township**  
*Wood County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2023*

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**Note 1 – Reporting Entity**

The constitution and laws of the State of Ohio establish the rights and privileges of Perrysburg Township, Wood County, Ohio (the Township) as a body corporate and politic. A publicly elected three-member Board of Trustees directs the Township. The Township provides road and bridge maintenance, cemetery maintenance, zoning administration, police protection, fire protection and emergency medical services.

***Jointly Governed Organizations and Public Entity Risk Pool***

The Township participates in four jointly governed organizations and a public entity risk pool. Notes 7 and 12 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 and a combined statement of additions, deductions and changes in fund balances (regulatory cash basis) all fiduciary fund types which are all organized on a fund type basis.

***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 District Fund*** The fire district levy fund accounts for and reports property taxes restricted for fire protection within the Township.

***Police District Fund*** The police district levy fund accounts for and reports property taxes restricted for police protection within the Township.

***EMS-Fire Special Levy Fund*** The EMS-Fire special levy fund accounts for and reports property taxes restricted for EMS/fire protection within the Township.

***Road and Bridge Fund*** The road and bridge fund accounts for and reports property taxes restricted for maintenance of roads within the Township.

***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. The Township had the following significant Capital Project Fund:

**Perrysburg Township**  
*Wood County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2023*

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**Public Works Commission Project Fund** The public works commission project fund accounts for payments on OPWC loans for capital improvement projects.

**Fiduciary Funds** Fiduciary funds include private purpose trust funds, investment trust funds, and custodial funds. Trust funds account for assets held under a trust agreement meeting certain criteria. The Township did not have any trust funds.

Custodial funds are purely custodial in nature and are used to report fiduciary activity that is not required to be reported in a trust fund. The Township's custodial funds account for employee cost share health insurance, zoning professional fees, seized monies and cemetery levy monies.

For regulatory purposes, certain own source revenues are permitted to flow through clearing funds presented as custodial funds. The amounts distributed to the other funds of the entity are identified on the combined statement of additions, deductions and changes in fund balances (regulatory cash basis) all fiduciary fund types. Also, for regulatory purposes, certain deposits and clearing funds are permitted to be presented as custodial funds.

***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. 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 (except certain custodial funds) be budgeted annually.

**Appropriations** Budgetary expenditures (that is, disbursements and encumbrances) may not exceed appropriations at the fund, function or object 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.

**Estimated Resources** Estimated resources include estimates of cash to be received (budgeted receipts) plus unencumbered cash as of January 1. The County Budget Commission must approve estimated resources.

**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 reappropriated.

A summary of 2023 budgetary activity appears in Note 4.

***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.

**Perrysburg Township**  
*Wood County*  
**Notes to the Financial Statements**  
**For the Year Ended December 31, 2023**

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The Township values U.S. Treasury Notes and U.S. Agency Bonds and Notes at cost.

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

**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 \$19,853 are reflected as fines, forfeitures and settlements revenue in the Drug Law Enforcement 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.



**Perrysburg Township**  
*Wood County*  
**Notes to the Financial Statements**  
**For the Year Ended December 31, 2023**

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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 14.

**Note 3 – Compliance**

Contrary to Ohio law, budgetary expenditures exceeded appropriation authority in the Police District; Fire District; Law Enforcement Trust; Fire and Rescue, Ambulance and EMS Service; and Lighting Special Assessment Fund funds by \$555,875, \$1,451,609, \$9,362, \$70,718, and \$90,919, respectively, for the year ended December 31, 2023.

**Note 4 – Budgetary Activity**

Budgetary activity for the year ending December 31, 2023 follows:

2023 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$680,299	\$1,583,395	\$903,096
Special Revenue	8,537,969	10,345,752	1,807,783
Total	<u>\$9,218,268</u>	<u>\$11,929,147</u>	<u>\$2,710,879</u>

2023 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$4,005,310	\$2,204,321	\$1,800,989
Special Revenue	11,739,041	12,074,660	(335,619)
Capital Projects	23,050	23,049	1
Total	<u>\$15,767,401</u>	<u>\$14,302,030</u>	<u>\$1,465,371</u>

**Note 5 – Deposits and Investments**

To improve cash management, cash received by the Township is pooled. Monies for all fund 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:

**Perrysburg Township**  
*Wood County*  
**Notes to the Financial Statements**  
**For the Year Ended December 31, 2023**

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	2023
<b><i>Cash Management Pool:</i></b>	
Demand deposits	\$2,543,538
Certificates of deposit	1,354,307
Other time deposits (savings and NOW accounts)	1,075,670
Total deposits	<u>4,973,515</u>
U.S. Treasury Notes	7,249,168
Federal Home Loan Bank	440,828
Federal National Mortgage Association	2,104,231
Total investments	<u>9,794,227</u>
<b><i>Total carrying amount of deposits and investments held in the Pool</i></b>	<u><u>\$14,767,742</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. At December 31, 2023, the Township was not holding any unremitted employee 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.

At December 31, 2023, \$956,551 of deposits were not insured or collateralized because of reduced collateral floor through OPCS.

***Investments***

The Federal Reserve holds the Township's U.S. Treasury Notes in book-entry form, in the name of the Township's financial institution. The financial institution maintains records identifying the Township as owner of these securities.

**Note 6 – 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 Intergovernmental Receipts. Payments are due to the County by December 31. If the property owner elects to pay semiannually, the first half is due December 31. The second half payment is due the following June 20.

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.

**Perrysburg Township**  
*Wood County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2023*

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**Note 7 – Risk Management**

***Risk Pool Membership***

The 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
- Cyber
- 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:

	<u>2023</u>
Cash and investments	\$ 33,494,457
Actuarial liabilities	\$ 10,885,549

**Note 8 – Defined Benefit Pension Plans**

***Ohio Public Employees Retirement System***

Most 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 postretirement health care and survivor and disability benefits.

The Ohio Revised Code also prescribes contribution rates. Law Enforcement OPERS members contributed 13 percent of their gross salaries, and the Township contributed an amount equaling 18.1 percent of participants' gross salaries. Local 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***

The Township 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 postretirement 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.

**Perrysburg Township**  
*Wood County*  
**Notes to the Financial Statements**  
**For the Year Ended December 31, 2023**

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 9 – 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 10 – Debt**

Debt outstanding at December 31, 2023, was as follows:

	Principal	Interest Rate
Ohio Public Works Commission Loan #CE40R	\$121,503	0%
Ohio Public Works Commission Loan #CE43Q	178,145	0%
Total	<u>\$299,648</u>	

The Ohio Public Works Commission (OPWC) loan #CE40R relates to Hufford, Woodland and Windford road improvements. The Ohio Public Works Commission (OPWC) loan #CE43Q relates to 2013 resurfacing of Five Point, White and Reitz project. The OPWC deferred the July 2020 payment due to COVID-19. The Township had the option of either paying an extra payment with their January 2021 payment or push the payment to the end of the loan. The Township elected to defer the payment on both loans until the end of the loans.

**Amortization**

Amortization of the above debt, including interest, is scheduled as follows:

Year Ending December 31:	OPWC Loan #CE40R	OPWC Loan #CE43Q
2024	\$9,346	\$13,704
2025	9,347	13,703
2026	9,346	13,704
2027	9,346	13,703
2028	9,347	13,704
2029-2033	46,732	68,517
2034-2036	28,039	41,110
Total	<u>\$121,503</u>	<u>\$178,145</u>

**Perrysburg Township**  
*Wood County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2023*

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**Note 11 – Contingent Liabilities**

Amounts grantor agencies pay to the township are subject to audit and adjustment by the grantor, principally the federal government. The grantor may require refunding any disallowed costs. Management cannot presently determine amounts grantors may disallow. However, based on prior experience, management believes any refunds would be immaterial.

**Note 12 – Jointly Governed Organizations**

***Wood County Port Authority***

In December 1998, the Northern Wood County Port Authority was created jointly with Perrysburg Township and the City of Rossford, pursuant to Ohio Revised Code Sections 4582.21 to 4582.59. In July 2010, the Port Authority was expanded to include all of Wood County and the County joined under section 4582.26 and the Port Authority was renamed the Wood County Port Authority. Originally the Trustees appointed two of the five board members. After July 2010, the board was expanded to seven, and when the Township appointees' terms expired the Township will only appoint one member.

***Wood County Transportation Improvement District***

The Wood County Transportation Improvement District (TID) is a distinct political subdivision of the State of Ohio established to finance and construct roads and water and sewer lines in Wood County. The TID was created under Section 5540.02 of the Ohio Revised Code. The TID is controlled by a ten-member Board of Trustees; two voting members are appointed by the County Commissioners, three voting members are appointed by the legislative authority of the most populous municipal corporation to the TID, two voting members are appointed by the township trustees of the most populous township (Perrysburg Township), and the County Engineer is a voting member. Two non-voting members include members of the General Assembly in whose legislative district the TID is located. Financial information can be obtained from the Wood County Engineer, One Courthouse Square, Suite 3, Bowling Green, Ohio 43402.

***New Belleville Ridge Joint Cemetery***

The Township appoints two members of the Board and contributes to the financing of the Cemetery.

***Fort Meigs Union Cemetery***

The Township appoints one of the Board members and has placed a levy on the ballot for the benefit of the Cemetery. The Township receives the funds associated with the levy from the County and State and pays them to the Cemetery.

**Note 13 – Loan to Transportation District**

In June of 1998, the Township purchased from the Rossford Transportation Improvement District, subsequently renamed Wood County Transportation Improvement District, (the District) a special assessment bond anticipation note with a face value of \$1,286,850, due June 1, 2000, for \$1,100,000. The District used the proceeds to construct roads and sewer lines in the Crossroads of America project area. In June of 1999, the Township sold the note subject to an agreement to repurchase the obligation in the event of default by the District. The District was unable to pay this obligation when due. In June of 2000, the Township repurchased the note for \$1,286,850.

**Perrysburg Township**  
*Wood County*  
**Notes to the Financial Statements**  
**For the Year Ended December 31, 2023**

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In September 2000, the Township purchased \$661,310 of water and \$652,540 of sewer bonds from the District. The proceeds were used by the District to pay the aforementioned notes held by the Township in the amount of \$1,286,850. The bonds matured on December 1, 2015. The bonds bore interest at 7 percent, but only to the extent of any tap-in fees actually paid. As of November 24, 2015, a total of \$85,405 had been collected by the Township in interest and no principal had been collected. The District was unable to pay this obligation when due. On November 24, 2015, the bonds were cancelled and the District pledged to pay the Township 68.2% of the \$2,000 per acre System Development Fee imposed on the Property (the "RTID-System Development Fee").

**Note 14 – Fund Balances**

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:

<u>Fund Balances</u>	<u>General</u>	<u>Special Revenue</u>	<u>Total</u>
Outstanding Encumbrances	<u>\$249,558</u>	<u>\$402,313</u>	<u>\$651,871</u>

The fund balance of special revenue funds is either restricted or committed. The fund balance of capital projects funds are restricted, committed, or assigned. These restricted, committed, and assigned amounts in the special revenue and capital projects funds would include the outstanding encumbrances. In the general fund, outstanding encumbrances are considered assigned.

**Note 15 – Miscellaneous Revenues**

During 2023, the Township received significant General Fund miscellaneous revenues consisting of payments in lieu of taxes and other various miscellaneous revenues.

# 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

Perrysburg Township  
Wood County  
26609 Lime City Road  
Perrysburg, Ohio 43551-4299

To the Board of 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 and the fiduciary fund type combined total as of and for the years ended December 31, 2024 and 2023 and the related notes to the financial statements of Perrysburg Township, Wood County, Ohio (the Township) and have issued our report thereon dated October 21, 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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified a certain deficiency in internal control, described in the accompanying schedule of findings as item 2024-001 that we consider to be a material weakness.

### ***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 an instance of noncompliance or other matter that is required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings as item 2024-002.


### ***Township's Response to Findings***

*Government Auditing Standards* requires the auditor to perform limited procedures on the Township's response to the findings identified in our audit and described in the accompanying schedule of findings. The Township's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

### ***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

October 21, 2025



**PERRYSBURG TOWNSHIP  
WOOD COUNTY**

**SCHEDULE OF FINDINGS  
DECEMBER 31, 2024 AND 2023**

<b>FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS</b>
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**FINDING NUMBER 2024-001**

**Material Weakness – Financial Reporting**

In our audit engagement letter, as required by AU-C Section 210, Terms of Engagement, paragraph .06, management acknowledged its responsibility for the preparation and fair presentation of their financial statements; this responsibility includes designing, implementing and maintaining internal control relevant to preparing and fairly presenting financial statements free from material misstatement, whether due to fraud or error as discussed in AU-C Section 210 paragraphs .A14 & .A16.

The following errors were noted in the accompanying 2024 and 2023 financial statements:

- In 2024, property and other local taxes collected for distribution and intergovernmental receipts in the amounts of \$170,193 and \$16,805, respectively, were improperly posted as other amounts collected for distribution in the Custodial Funds.
- In 2023, property and other local taxes collected for distribution and intergovernmental receipts in the amounts of \$145,864 and \$13,719, respectively, were improperly posted as other amounts collected for distribution in the Custodial Funds.

These errors were the result of inadequate policies and procedures in reviewing the financial statements. Failure to complete accurate financial statements could lead to the Board of Trustees making misinformed decisions. The accompanying financial statements have been adjusted to correct these errors. In addition to the adjustments noted above, we also identified misstatements ranging in the amounts of \$425 to \$377,358 that we have brought to the Township's attention.

The Township should adopt policies and procedures, including a final review of the financial statements and notes to the financial statements by the Fiscal Officer and Board of Trustees, to help identify and correct errors and omissions.

**FINDING NUMBER 2024-002**

**Noncompliance**

**Ohio Rev. Code § 5705.41(B)** prohibits a subdivision or taxing authority unit from making any expenditure of money unless it has been appropriated in accordance with the Ohio Revised Code.

Due to inadequate policies and procedures in approving and reviewing budget versus actual information, the Township's Police District; Fire District; Law Enforcement Trust; Fire and Rescue, Ambulance and EMS Service; and Lighting Special Assessment Fund had expenditures in excess of appropriations of \$555,875, \$1,451,609, \$9,362, \$70,718, and \$90,919 as of December 31, 2023.

Failure to have adequate appropriations in place at the time expenditures are made could cause expenditures to exceed available resources, further resulting in deficit spending practices.

The Board of Trustees should closely monitor expenditures and appropriations and make the necessary appropriation amendments, if possible, to reduce the likelihood of expenditures exceeding appropriations. Additionally, the Fiscal Officer should deny payment requests exceeding appropriations when appropriations are inadequate to cover the expenditures.

**Officials' Response:**

We acknowledge the audit findings and have taken immediate corrective action. Revised internal control procedures have been enacted to mitigate recurrence. Since the audit period we have created a new position of Finance Manager to assist the Fiscal Officer. Additionally, a Finance Committee has been established to provide another level of review of financial statements.



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**TRUSTEES**  
Gary Britten  
Robert Mack  
Joe Schaller

**FISCAL OFFICER**  
Gretchen Welch

**ADMINISTRATOR**  
Jon Eckel

**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS  
DECEMBER 31, 2024 AND 2023**

<b>Finding Number</b>	<b>Finding Summary</b>	<b>Status</b>	<b>Additional Information</b>
2022-001	Material Weakness due to posting errors were noted resulting in adjustments posted to the financial statements. This issue was first reported in the 2020 audit.	Not corrected and reissued as Finding 2024-001 in this report.	The current Fiscal Officer will review the errors and ensure proper procedures are in place to make corrections in the future.
2022-002	Material Weakness due to weaknesses in bank reconciliations. This issue was first reported in 2018-2019 audit.	Fully corrected.	
2022-003	Significant Deficiency for weaknesses in accounting system. This issue was first reported in 2018-2019 audit.	Fully corrected.	
2022-04	Significant Deficiency for weaknesses in posting of transactions.	Fully corrected.	
2022-05	Material weakness and noncompliance with Ohio Rev. Code § 5705.10(D) for posting revenue to the incorrect fund.	Partially corrected, reissued in management letter.	The current Fiscal Officer will review the errors and ensure proper procedures are in place to make corrections in the future.

*Notice: Ohio has a very broad public records law. Most written communications to or from Perrysburg Township officials/employees regarding Township business are public records available to the public and media. This communication may be subject to public disclosure.*

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# OHIO AUDITOR OF STATE KEITH FABER



**PERRYSBURG TOWNSHIP**

**WOOD 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 11/6/2025**

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](http://www.ohioauditor.gov)