

# PERRY

& Associates CPAs

**PASSION** *Beyond the Numbers*

**JEFFERSON TOWNSHIP  
FRANKLIN COUNTY**

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





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Columbus, Ohio 43215  
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800-282-0370

Board of Trustees  
Jefferson Township  
6545 Havens Rd  
Blacklick, OH 43004

We have reviewed the *Independent Auditor's Report* of the Jefferson Township, Franklin County, prepared by Perry & Associates, Certified Public Accountants, A.C., for the audit period January 1, 2023 through December 31, 2024. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The Jefferson Township is responsible for compliance with these laws and regulations.

KEITH FABER  
Ohio Auditor of State

A handwritten signature in black ink that reads "Tiffany L Ridenbaugh".

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

December 17, 2025

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**JEFFERSON TOWNSHIP  
FRANKLIN COUNTY**

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## INDEPENDENT AUDITOR'S REPORT

Jefferson Township  
Franklin County  
6545 Havens Rd  
Blacklick, Ohio 43004

To the Board of Trustees:

### ***Report on the Audit of the Financial Statements***

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

We have audited the financial statements of the Jefferson Township, Franklin 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 July 24, 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.



**Perry & Associates**  
Certified Public Accountants, A.C.  
Marietta, Ohio

July 24, 2025

**JEFFERSON TOWNSHIP  
FRANKLIN 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	Debt Service	Capital Projects	Combined Total
<b>Cash Receipts</b>					
Property and Other Local Taxes	\$ 845,832	\$ 8,227,988	\$ -	\$ -	\$ 9,073,820
Licenses, Permits and Fees	665,699	268,307	-	-	934,006
Fines and Forfeitures	-	20,952	-	-	20,952
Intergovernmental	246,238	1,004,290	-	-	1,250,528
Special Assessments	-	9,058	-	-	9,058
Earnings on Investments	476,280	45,306	-	-	521,586
Miscellaneous	22,647	5,340,288	-	-	5,362,935
<i>Total Cash Receipts</i>	<i>2,256,696</i>	<i>14,916,189</i>	<i>-</i>	<i>-</i>	<i>17,172,885</i>
<b>Cash Disbursements</b>					
Current:					
General Government	1,225,494	775,016	-	-	2,000,510
Public Safety	-	5,281,512	-	-	5,281,512
Public Works	400,000	1,095,134	-	-	1,495,134
Health	235,697	5,519	-	-	241,216
Conservation-Recreation	167,438	31,031	-	5,380	203,849
Other	-	3,134,453	-	-	3,134,453
Capital Outlay	82,597	5,671,330	-	-	5,753,927
Debt Service:					
Principal Retirement	-	76,421	-	-	76,421
Interest and Fiscal Charges	-	1,672	-	-	1,672
<i>Total Cash Disbursements</i>	<i>2,111,226</i>	<i>16,072,088</i>	<i>-</i>	<i>5,380</i>	<i>18,188,694</i>
<i>Excess of Receipts Over (Under) Disbursements</i>	<i>145,470</i>	<i>(1,155,899)</i>	<i>-</i>	<i>(5,380)</i>	<i>(1,015,809)</i>
<b>Other Financing Receipts (Disbursements)</b>					
Sale of Capital Assets	-	24,362	-	-	24,362
Transfers In	-	19,825	-	-	19,825
Transfers Out	-	-	(19,825)	-	(19,825)
Other Financing Sources	15,926	515	-	-	16,441
<i>Total Other Financing Receipts (Disbursements)</i>	<i>15,926</i>	<i>44,702</i>	<i>(19,825)</i>	<i>-</i>	<i>40,803</i>
<i>Net Change in Fund Cash Balances</i>	<i>161,396</i>	<i>(1,111,197)</i>	<i>(19,825)</i>	<i>(5,380)</i>	<i>(975,006)</i>
<i>Fund Cash Balances, January 1</i>	<i>4,184,226</i>	<i>7,683,028</i>	<i>19,825</i>	<i>5,380</i>	<i>11,892,459</i>
<i>Fund Cash Balances, December 31</i>	<i>\$ 4,345,622</i>	<i>\$ 6,571,831</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ 10,917,453</i>

The notes to the financial statements are an integral part of this statement.

JEFFERSON TOWNSHIP  
FRANKLIN 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

	Fiduciary Fund Types
	Custodial
	Other
<b>Deductions</b>	
Distributions of Deposits	\$ 50
<i>Total Deductions</i>	<hr/> 50 <hr/>
Net Change in Fund Balances	(50)
<i>Fund Cash Balances, January 1</i>	<hr/> 50 <hr/>
<i>Fund Cash Balances, December 31</i>	<hr/> \$ - <hr/>

The notes to the financial statements are an integral part of this statement.

**Jefferson Township**  
*Franklin 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 the Jefferson Township, Franklin County, (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, fire protection and emergency medical services.

**Public Entity Risk Pools**

The Township participates in two public entity risk pools, Ohio Township Risk Management Authority (OTARMA), a public risk pool that provides property and casualty coverage for its members, and Franklin County Cooperative Health Improvement Program, which provides a comprehensive benefits program including medical, behavioral, health, pharmacy, dental, vision and life insurance in addition to disability and flexible spending account options. Notes 6 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:

**Road District Fund** This fund is used to account for the tax revenue and expenditures for constructing, reconstructing, resurfacing, improving, repairing and maintaining the public roads within the Township.

**Fire Fund** This fund is used to account for revenue and expenditures that relate to the Township's fire department.

**TIF-PW/Parkwood III Fund** This fund is used to account for revenue and expenditures that relate to the tax increment financing between the Township and M/I Homes of Central Ohio, LLC. This is further described in Note 14.

**Jefferson Township**  
*Franklin County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2024*

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**Note 2 – Summary of Significant Accounting Policies (Continued)**

***Special Revenue Funds (Continued)***

***TIF Jefferson Grove One Fund*** This fund is used to account for revenue and expenditures that relate to the tax increment financing between the Township and Jefferson Grove One, LLC. This is further described in Note 14.

***TIF PW/Weldon 1 Fund*** This fund is used to account for revenue and expenditures that relate to the tax increment financing between the Township and M/I Homes of Central Ohio, LLC. This is further described in Note 14.

***TIF Farms Jefferson Two Fund*** This fund is used to account for revenue and expenditures that relate to the tax increment financing between the Township and M/I Homes of Central Ohio, LLC. This is further described in Note 14.

***Debt Service Funds*** These funds account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. The Township had the following significant Debt Service Fund:

***Bond Retirement Fund*** The bond retirement fund accounts for and reports resources restricted for the retirement of debt issued. The fund is no longer required for retirement of debt and the remaining balance was transferred to the Fire Fund on May 6, 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. The Township had the following significant capital project funds:

***JCP Trail/Facility Fund*** This fund is for the improvements at Jefferson Community Park including the driveway and asphalt multipurpose trail.

***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.

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 fund accounts for maintenance and construction bonds for multi and single-family homes.

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.

**Jefferson Township**  
*Franklin County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2024*

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**Note 2 – Summary of Significant Accounting Policies (Continued)**

***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 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.

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.

***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.

**Jefferson Township**  
*Franklin County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2024*

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**Note 2 – Summary of Significant Accounting Policies (Continued)**

**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 \$20,952 are reflected as fines, forfeitures and settlements 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 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.

**Jefferson Township**  
**Franklin County**  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2024*

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**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	\$ 2,349,297	\$ 2,272,622	\$ (76,675)
Special Revenue	15,056,841	14,960,891	(95,950)
Fiduciary	3,000	-	(3,000)
<b>Total</b>	<b>\$17,409,138</b>	<b>\$17,233,513</b>	<b>\$ (175,625)</b>

2024 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$ 2,623,750	\$ 2,237,072	\$ 386,678
Special Revenue	18,345,490	16,319,574	2,025,916
Debt Service	19,825	19,825	-
Capital Projects	5,380	5,380	-
Fiduciary	3,000	50	2,950
<b>Total</b>	<b>\$ 20,997,445</b>	<b>\$ 18,581,901</b>	<b>\$ 2,415,544</b>

**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:

	2024
Demand deposits	\$ 1,410,095
Total deposits	1,410,095
STAR Ohio	9,507,358
Total investments	9,507,358
<i>Total carrying amount of deposits and investments held in the Pool</i>	<b>\$10,917,453</b>

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. All associated employee payroll withholdings were remitted as of December 31, 2024.

**Jefferson Township**  
*Franklin County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2024*

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**Note 4 – Deposits and Investments (Continued)**

***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, \$59,766 of deposits were not insured or collateralized, due to the Township's financial institution lower collateral requirements.

***Investments***

Investments in STAR Ohio and mutual funds are not evidenced by securities that exist in physical or book-entry form.

**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 – Risk Management**

***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 and wages. This rate is calculated based on accident history and administrative costs.

**Jefferson Township**  
*Franklin County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2024*

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**Note 6 – Risk Management (Continued)**

***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 (latest available information):

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

**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 postretirement 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***

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, respectively. The Township has paid all contributions required through December 31, 2024.

**Jefferson Township**  
*Franklin County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2024*

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**Note 7 – Defined Benefit Pension Plans (Continued)**

***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 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 – Debt**

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

	Principal	Interest Rate
Ohio Public Works Commission	\$ 297,208	0.00%
2021 Freightliner Dump Truck	18,656	2.50%
<b>Total</b>	<b>\$ 315,864</b>	

In 2020, the Township received \$342,932 in loan proceeds from the Ohio Public Works Commission in order to make improvements to Mann Road. Annual principal payments are to be paid from the Road District Fund beginning in 2021.

In 2020, the Township received \$157,362 in loan proceeds from Heartland Bank in order to purchase a 2021 Freightliner Dump Truck. Annual principal and interest payments are being paid from the Road District Fund beginning in 2021.

***Financed Purchases***

The Township has entered into financed purchases agreements for buildings, vehicles and other equipment where ownership of the underlying asset transfers to the Township by the end of the contract. The Township disbursed \$29,786 to pay these costs for the fiscal year ended December 31, 2024. The agreements were paid in their entirety during fiscal year 2024.

**Jefferson Township**  
**Franklin County**  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2024*

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**Note 9 – Debt (Continued)**

**Amortization**

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

Year Ending December 31:	Dump Truck		
	Note	OPWC Loan	
2025	\$ 18,886	\$ 11,431	
2026	-	11,431	
2027	-	11,431	
2028	-	11,431	
2029	-	11,431	
2030-2034	-	57,155	
2035-2039	-	57,156	
2040-2044	-	57,155	
2045-2049	-	57,156	
2050	-	11,431	
<b>Total</b>	<b>\$ 18,886</b>	<b>\$ 297,208</b>	

**Note 10 – Construction and Contractual Commitments**

Vendor	Contract	Amount Charged	Balance
County of Franklin - Emergency Management & Homeland Security	\$ 123,203	\$ -	\$ 123,203
County of Franklin - Engineer	58,060	-	58,060
Sutterfield Painting & Contracting	47,000	-	47,000
Redd Public Safety Equipment, LLC	30,000	19,034	10,966

**Note 11 – Contingent Liabilities**

Amounts grantor agencies pay to the township are subject to audit and adjustment by the grantor. 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.

The Township previously participated in the Ohio Public Entity Consortium Healthcare Cooperative (OPEC-HC), a regional council of governments. Jefferson Health Plan, another regional council of governments, served as plan administrator. The plan offered medical, dental, vision, and prescription drug coverage to the members on a self-insured basis, as well as the opportunity to participate in the group purchasing of life insurance coverage. Due to the bankruptcy of OPEC-HC, the Township may incur a contingent liability related to any insurance claims and outstanding deficits.

**Jefferson Township**  
*Franklin County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2024*

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## **Note 12 – Public Entity Risk Pool**

### ***Franklin County Cooperative Health Improvement Program***

The Township participates in the Franklin County Cooperative Health Benefits Program. This Program is administered by the Franklin County Board of Commissioners to provide a comprehensive benefits program including medical, behavioral, health, pharmacy, dental, vision and life insurance in addition to disability and flexible spending account options. Nearly 6,000 employees within the cooperative are offered coverage through the cooperative, whose principal offices are in Columbus, Ohio. Members include, Franklin County and other governmental agencies such as SWACO, MORPC, Metro Parks, Pickaway County, the City of Grandview Heights, Prairie Township and Jefferson Township. Coverage is extended to eligible dependents. The total enrollment is over 14,000 member lives.

The Comprehensive Omnibus Budget Reconciliation Act of 1986 requires the Township to offer terminated employees continued participation in the Township's employee health care benefits program, provided that the employees pay the rate established by the plan administrator.

## **Note 13 – 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:

Fund Balances	General	Special Revenue	Debt Service	Capital Projects	Total
Outstanding Encumbrances	\$ 125,846	\$ 247,486	\$ -	\$ -	\$ 373,332
Total	<u>\$ 125,846</u>	<u>\$ 247,486</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 373,332</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. These restricted, committed, and assigned amounts in the special revenue, debt service, and capital projects would include the outstanding encumbrances. In the general fund, outstanding encumbrances are considered assigned.

## **Note 14 – Tax Increment Financing (TIF) Agreements**

The Township has entered into several TIF agreements with various organizations over the past several years. TIF agreements with a financial impact on fiscal year 2024 are listed below:

TIF agreement between the Township and Jefferson Grove One, LLC: under this agreement the Township, the Licking Heights Local School District, and the Career and Technology Education Centers of Licking County receive service payments in lieu of taxes over a 30-year period. The Township will then reimburse the developer for certain capital improvements made from a portion of these services payments; however, these obligations were satisfied in fiscal year 2021.

TIF agreement between the Township and M/I Homes of Central Ohio, LLC (Parkwood Weldon 1, 2, & 3): under this agreement the Township, the Gahanna Jefferson Public School District, and the Eastland Fairfield Career and Technical Center receive service payments in lieu of taxes over a 30-year period from the developer. The Township will then reimburse the developer for certain capital improvements made from a portion of these services payments. For the year ended December 31, 2024, there was \$655,833 in the TIF special revenue funds, belonging to the developer, that had been drawn down for construction.

**Jefferson Township**  
*Franklin County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2024*

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**Note 14 – Tax Increment Financing (TIF) Agreements (Continued)**

TIF agreement between the Township and Barton Hall II, LLC: under this agreement the Township, the Gahanna Jefferson Public School District, and the Eastland Fairfield Career and Technical Center receive service payments in lieu of taxes over a 30-year period from the developer. The Township will then reimburse the developer for certain capital improvements made from a portion of these services payments. For the year ended December 31, 2024, \$64,279 in the TIF special revenue fund, available to the developer, had been drawn down for construction. These payments satisfied obligations to the developer.

TIF agreement between the Township and M/I Homes Inc. and a subsequent agreement with The New Albany Company, LLC regarding the Farms at Jefferson (District #'s 1, 2, 3 4, 5, 7, 8 & 9): under this agreement the Township, the Gahanna Jefferson Public School District, and the Eastland Fairfield Career and Technical Center receive service payments in lieu of taxes over a 30-year period from the developer. The Township will then reimburse the developer for certain capital improvements made from a portion of these services payments. For the year ended December 31, 2024, there was \$1,200,588 in the TIF special revenue funds, belonging to the developer, that had been drawn down for construction.

TIF agreement between the Township and Gray's Point at Blacklick Station, LLC: under this agreement the Township, the Gahanna Jefferson Public School District, and the Eastland Fairfield Career and Technical Center receive service payments in lieu of taxes over a 30-year period from the developer. The Township will then reimburse the developer for certain capital improvements made from a portion of these services payments. For the year ended December 31, 2024, there was \$209,959 in the TIF special revenue fund, belonging to the developer, that had been drawn down for construction.

TIF agreement between the Township and Adams Pointe, LLC: under this agreement the Township, the Gahanna Jefferson Public School District, and the Eastland Fairfield Career and Technical Center receive service payments in lieu of taxes over a 30-year period from the developer. The Township will then reimburse the developer for certain capital improvements made from a portion of these services payments. For the year ended December 31, 2024, there was \$144,914 in the TIF special revenue fund, belonging to the developer, that had been drawn down for construction.

TIF agreement between the Township and Jefferson Water and Sewer District and Epcon Morse Road, LLC: under this agreement the Township, the Gahanna Jefferson Public School District, and the Eastland Fairfield Career and Technical Center receive service payments in lieu of taxes over a 30-year period from the developer. The Township will then reimburse Jefferson Water and Sewer District (the District issued debt to pay for certain capital improvements on behalf of the developer) from a portion of these services payments. For the year ended December 31, 2024, there was \$216,993 in the TIF special revenue fund, belonging to the developer, that had been drawn down to reimburse Jefferson Water and Sewer District as noted above

**JEFFERSON TOWNSHIP  
FRANKLIN 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	Debt Service	Capital Projects	Combined Total
<b>Cash Receipts</b>					
Property and Other Local Taxes	\$ 629,810	\$ 7,662,248	\$ -	\$ -	\$ 8,292,058
Licenses, Permits and Fees	698,442	304,386	-	-	1,002,828
Intergovernmental	220,283	1,106,372	-	-	1,326,655
Special Assessments	-	9,612	-	-	9,612
Earnings on Investments	565,921	41,116	-	-	607,037
Miscellaneous	29,417	4,875,640	-	-	4,905,057
<i>Total Cash Receipts</i>	<i>2,143,873</i>	<i>13,999,374</i>	<i>-</i>	<i>-</i>	<i>16,143,247</i>
<b>Cash Disbursements</b>					
Current:					
General Government	1,113,276	1,469,995	-	-	2,583,271
Public Safety	-	4,914,417	-	-	4,914,417
Public Works	-	881,382	-	-	881,382
Health	223,729	8,411	-	-	232,140
Conservation-Recreation	178,978	58,791	-	-	237,769
Other	-	2,925,634	-	-	2,925,634
Capital Outlay	18,613	5,926,896	-	-	5,945,509
Debt Service:					
Principal Retirement	-	103,413	-	-	103,413
Interest and Fiscal Charges	-	4,466	-	-	4,466
<i>Total Cash Disbursements</i>	<i>1,534,596</i>	<i>16,293,405</i>	<i>-</i>	<i>-</i>	<i>17,828,001</i>
<i>Excess of Receipts Over (Under) Disbursements</i>	<i>609,277</i>	<i>(2,294,031)</i>	<i>-</i>	<i>-</i>	<i>(1,684,754)</i>
<b>Other Financing Receipts (Disbursements)</b>					
Sale of Capital Assets	-	649	-	-	649
Other Financing Sources	23,098	44,443	-	-	67,541
<i>Total Other Financing Receipts (Disbursements)</i>	<i>23,098</i>	<i>45,092</i>	<i>-</i>	<i>-</i>	<i>68,190</i>
<i>Net Change in Fund Cash Balances</i>	<i>632,375</i>	<i>(2,248,939)</i>	<i>-</i>	<i>-</i>	<i>(1,616,564)</i>
<i>Fund Cash Balances, January 1 (Restated - See Note 15)</i>	<i>3,551,851</i>	<i>9,931,967</i>	<i>19,825</i>	<i>5,380</i>	<i>13,509,023</i>
<i>Fund Cash Balances, December 31</i>	<i>\$ 4,184,226</i>	<i>\$ 7,683,028</i>	<i>\$ 19,825</i>	<i>\$ 5,380</i>	<i>\$ 11,892,459</i>

The notes to the financial statements are an integral part of this statement.

**JEFFERSON TOWNSHIP  
FRANKLIN 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>Fiduciary Fund Types</u>
	<u>Custodial</u>
<b>Additions</b>	
Other Amounts Collected for Distribution	\$ 50
<i>Total Additions</i>	<u>50</u>
Net Change in Fund Balances	50
<i>Fund Cash Balances, January 1</i>	-
<i>Fund Cash Balances, December 31</i>	<u>\$ 50</u>

The notes to the financial statements are an integral part of this statement.

**Jefferson Township**  
*Franklin 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 the Jefferson Township, Franklin County, (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, fire protection and emergency medical services.

### ***Public Entity Risk Pools***

The Township participates in two public entity risk pools, Ohio Township Risk Management Authority (OTARMA), a public risk pool that provides property and casualty coverage for its members, and Franklin County Cooperative Health Improvement Program, which provides a comprehensive benefits program including medical, behavioral, health, pharmacy, dental, vision and life insurance in addition to disability and flexible spending account options. Notes 6 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:

**Road District Fund** This fund is used to account for the tax revenue and expenditures for constructing, reconstructing, resurfacing, improving, repairing and maintaining the public roads within the Township.

**Fire Fund** This fund is used to account for revenue and expenditures that relate to the Township's fire department.

**TIF-PW/Parkwood III Fund** This fund is used to account for revenue and expenditures that relate to the tax increment financing between the Township and M/I Homes of Central Ohio, LLC. This is further described in Note 14.

**TIF Jefferson Grove One Fund** This fund is used to account for revenue and expenditures that relate to the tax increment financing between the Township and Jefferson Grove One, LLC. This is further described in Note 14.

**Jefferson Township**  
*Franklin County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2023*

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**Note 2 – Summary of Significant Accounting Policies (Continued)**

***Special Revenue Funds (Continued)***

**TIF PW/Weldon 1 Fund** This fund is used to account for revenue and expenditures that relate to the tax increment financing between the Township and M/I Homes of Central Ohio, LLC. This is further described in Note 14.

**Debt Service Funds** These funds account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. The Township had the following significant Debt Service Fund:

**Bond Retirement Fund** The bond retirement fund accounts for and reports resources restricted for the retirement of debt issued. The fund is no longer required for retirement of debt and the remaining balance was transferred to the Fire Fund on May 6, 2023.

**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 funds:

**JCP Trail/Facility Fund** This fund is for the improvements at Jefferson Community Park including the driveway and asphalt multipurpose trail.

**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.

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 fund accounts for maintenance and construction bonds for multi and single-family homes.

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.

**Jefferson Township**  
*Franklin County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2023*

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**Note 2 – Summary of Significant Accounting Policies (Continued)**

**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 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 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.

**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**

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.

**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 \$10,140 are reflected as intergovernmental revenue in the OneOhio Special Revenue Fund in the accompanying financial statements.

**Jefferson Township**  
*Franklin County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2023*

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**Note 2 – Summary of Significant Accounting Policies (Continued)**

**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 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 December 31, 2023 follows:

Fund Type	2023 Budgeted vs. Actual Receipts		
	Budgeted Receipts	Actual Receipts	Variance
General	\$ 1,632,479	\$ 2,166,971	\$ 534,492
Special Revenue	14,629,456	14,044,466	(584,990)
Fiduciary	3,000	50	(2,950)
Total	<u>\$16,264,935</u>	<u>\$16,211,487</u>	<u>\$ (53,448)</u>

**Jefferson Township**  
**Franklin County**  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2023*

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**Note 3 – Budgetary Activity (Continued)**

2023 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$ 1,998,910	\$ 1,601,575	\$ 397,335
Special Revenue	18,354,680	16,980,484	1,374,196
Capital Projects	2,662	-	2,662
Fiduciary	3,000	-	3,000
<b>Total</b>	<b>\$ 20,359,252</b>	<b>\$ 18,582,059</b>	<b>\$ 1,777,193</b>

**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:

	2023
Demand deposits	\$ 1,156,737
Total deposits	1,156,737
STAR Ohio	10,735,772
Total investments	10,735,772
<i>Total carrying amount of deposits and investments held in the Pool</i>	<i>\$11,892,509</i>

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. All associated employee payroll withholdings were remitted as of December 31, 2023.

**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, \$294,827 of deposits were not insured or collateralized, due to the Township's financial institution lower collateral requirements.

**Investments**

Investments in STAR Ohio and mutual funds are not evidenced by securities that exist in physical or book-entry form.

**Jefferson Township**  
*Franklin County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2023*

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**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 – Risk Management**

***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 and wages. This rate is calculated based on accident history and administrative costs.

***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:

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

**Jefferson Township**  
*Franklin County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2023*

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**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 postretirement 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, 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, respectively. 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.

**Jefferson Township**  
**Franklin County**  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2023*

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**Note 9 – Debt**

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

	Principal	Interest Rate
Ohio Public Works Commission	\$ 308,639	0.00%
2021 Freightliner Dump Truck	53,938	2.50%
<b>Total</b>	<b>\$ 362,577</b>	

In 2020, the Township received \$342,932 in loan proceeds from the Ohio Public Works Commission in order to make improvements to Mann Road. Annual principal payments are to be paid from the Road District Fund beginning in 2021.

In 2020, the Township received \$157,362 in loan proceeds from Heartland Bank in order to purchase a 2021 Freightliner Dump Truck. Annual principal and interest payments are being paid from the Road District Fund beginning in 2021. The prior year audit report stated an incorrect outstanding balance as of December 31, 2022 of \$89,391 and the actual outstanding balance as of December 31, 2022 was \$88,783.

***Financed Purchases***

The Township has entered into financed purchases agreements for buildings, vehicles and other equipment where ownership of the underlying asset transfers to the Township by the end of the contract. The Township disbursed \$29,786 to pay these costs for the fiscal year ended December 31, 2023. The agreements were paid in their entirety during fiscal year 2023.

***Amortization***

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

Year Ending December 31:	Dump Truck		
	Note	OPWC Loan	
2024	\$ 36,875	\$ 11,431	
2025	18,886	11,431	
2026	-	11,431	
2027	-	11,431	
2028	-	11,431	
2029-2033	-	57,155	
2034-2038	-	57,155	
2039-2043	-	57,155	
2044-2048	-	57,155	
2049-2050	-	22,864	
<b>Total</b>	<b>\$ 55,761</b>	<b>\$ 308,639</b>	

**Jefferson Township**  
*Franklin County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2023*

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**Note 10 – Construction and Contractual Commitments**

<b>Vendor</b>	<b>Contract</b>	<b>Amount Charged</b>	<b>Balance</b>
Johnson-Laux Construction Ohio, LLC	\$ 99,151	\$ -	\$ 99,151
Cargill Incorporated	27,966	-	27,966
Motorola Solutions Inc.	104,477	98,307	6,170
Jefferson Water & Sewer District	50,000	-	50,000
Johnson-Laux Construction Ohio, LLC	499,904	494,404	5,500
Mull & Weithman Architects, Inc.	475,654	18,240	457,414

**Note 11 – Contingent Liabilities**

Amounts grantor agencies pay to the township are subject to audit and adjustment by the grantor. 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.

The Township previously participated in the Ohio Public Entity Consortium Healthcare Cooperative (OPEC-HC), a regional council of governments. Jefferson Health Plan, another regional council of governments, served as plan administrator. The plan offered medical, dental, vision, and prescription drug coverage to the members on a self-insured basis, as well as the opportunity to participate in the group purchasing of life insurance coverage. Due to the bankruptcy of OPEC-HC, the Township may incur a contingent liability related to any insurance claims and outstanding deficits.

**Note 12 – Public Entity Risk Pool**

***Franklin County Cooperative Health Improvement Program***

The Township participates in the Franklin County Cooperative Health Benefits Program. This Program is administered by the Franklin County Board of Commissioners to provide a comprehensive benefits program including medical, behavioral, health, pharmacy, dental, vision and life insurance in addition to disability and flexible spending account options. Nearly 6,000 employees within the cooperative are offered coverage through the cooperative, whose principal offices are in Columbus, Ohio. Members include, Franklin County and other governmental agencies such as SWACO, MORPC, Metro Parks, Pickaway County, the City of Grandview Heights, Prairie Township and Jefferson Township. Coverage is extended to eligible dependents. The total enrollment is over 14,000 member lives.

The Comprehensive Omnibus Budget Reconciliation Act of 1986 requires the Township to offer terminated employees continued participation in the Township's employee health care benefits program, provided that the employees pay the rate established by the plan administrator.

**Jefferson Township**  
**Franklin County**  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2023*

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**Note 13 – 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:

Fund Balances	General	Special Revenue	Debt Service	Capital Projects	Total
Outstanding Encumbrances	\$ 66,979	\$ 687,079	\$ -	\$ -	\$ 754,058
Total	<u>\$ 66,979</u>	<u>\$ 687,079</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 754,058</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. These restricted, committed, and assigned amounts in the special revenue, debt service, and capital projects would include the outstanding encumbrances. In the general fund, outstanding encumbrances are considered assigned.

**Note 14 – Tax Increment Financing (TIF) Agreements**

The Township has entered into several TIF agreements with various organizations over the past several years. TIF agreements with a financial impact on fiscal year 2023 are listed below:

TIF agreement between the Township and Jefferson Grove One, LLC: under this agreement the Township, the Licking Heights Local School District, and the Career and Technology Education Centers of Licking County receive service payments in lieu of taxes over a 30-year period. The Township will then reimburse the developer for certain capital improvements made from a portion of these services payments; however, these obligations were satisfied in fiscal year 2021.

TIF agreement between the Township and M/I Homes of Central Ohio, LLC (Parkwood Weldon 1, 2, & 3): under this agreement the Township, the Gahanna Jefferson Public School District, and the Eastland Fairfield Career and Technical Center receive service payments in lieu of taxes over a 30-year period from the developer. The Township will then reimburse the developer for certain capital improvements made from a portion of these services payments. For the year ended December 31, 2023, there was \$810,440 in the TIF special revenue funds, belonging to the developer, that had been drawn down for construction.

TIF agreement between the Township and Barton Hall II, LLC: under this agreement the Township, the Gahanna Jefferson Public School District, and the Eastland Fairfield Career and Technical Center receive service payments in lieu of taxes over a 30-year period from the developer. The Township will then reimburse the developer for certain capital improvements made from a portion of these services payments. For the year ended December 31, 2023, \$69,214 in the TIF special revenue fund, available to the developer, had been drawn down for construction.

TIF agreement between the Township and M/I Homes Inc. and a subsequent agreement with The New Albany Company, LLC regarding the Farms at Jefferson (District #'s 1, 2, 3 4 & 5): under this agreement the Township, the Gahanna Jefferson Public School District, and the Eastland Fairfield Career and Technical Center receive service payments in lieu of taxes over a 30-year period from the developer. The Township will then reimburse the developer for certain capital improvements made from a portion of these services payments. For the year ended December 31, 2023, there was \$615,915 in the TIF special revenue funds, belonging to the developer, that had been drawn down for construction.

**Jefferson Township**  
*Franklin County*  
*Notes to the Financial Statements*  
*For the Year Ended December 31, 2023*

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**Note 14 – Tax Increment Financing (TIF) Agreements (Continued)**

TIF agreement between the Township and Gray's Point at Blacklick Station, LLC: under this agreement the Township, the Gahanna Jefferson Public School District, and the Eastland Fairfield Career and Technical Center receive service payments in lieu of taxes over a 30-year period from the developer. The Township will then reimburse the developer for certain capital improvements made from a portion of these services payments. For the year ended December 31, 2023, there was \$390,671 in the TIF special revenue fund, belonging to the developer, that had been drawn down for construction.

TIF agreement between the Township and Adams Pointe, LLC: under this agreement the Township, the Gahanna Jefferson Public School District, and the Eastland Fairfield Career and Technical Center receive service payments in lieu of taxes over a 30-year period from the developer. The Township will then reimburse the developer for certain capital improvements made from a portion of these services payments. For the year ended December 31, 2023, there was \$185,072 in the TIF special revenue fund, belonging to the developer, that had been drawn down for construction.

TIF agreement between the Township and Jefferson Water and Sewer District and Epcon Morse Road, LLC: under this agreement the Township, the Gahanna Jefferson Public School District, and the Eastland Fairfield Career and Technical Center receive service payments in lieu of taxes over a 30-year period from the developer. The Township will then reimburse Jefferson Water and Sewer District (the District issued debt to pay for certain capital improvements on behalf of the developer) from a portion of these services payments. For the year ended December 31, 2023, there was \$36,068 in the TIF special revenue fund, belonging to the developer, that had been drawn down to reimburse Jefferson Water and Sewer District as noted above.

**Note 15 – Restatement of Fund Cash Balance**

The following adjustments are reflected in the January 1, 2023 General and Special Revenue fund balances:

	<u>General Fund</u>	<u>Special Revenue Fund</u>
December 31, 2022 ending balance	\$ 3,550,726	\$ 9,932,063
To account for checks voided in 2023 from 2022	1,125	(96)
January 1, 2023 restated balance	<u>\$ 3,551,851</u>	<u>\$ 9,931,967</u>

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

Jefferson Township  
Franklin County  
6545 Havens Rd  
Blacklick, Ohio 43004

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*, 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 Jefferson Township, Franklin County, Ohio (the Township) and have issued our report thereon dated July 24, 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.

Jefferson Township  
Franklin County  
Independent Auditor's Report on Internal Control Over  
Financial Reporting and on Compliance and Other Matters  
Required by *Government Auditing Standards*  
Page 2

***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.



**Perry and Associates**  
Certified Public Accountants, A.C.  
Marietta, Ohio

July 24, 2025

# OHIO AUDITOR OF STATE KEITH FABER



JEFFERSON TOWNSHIP

FRANKLIN 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 12/30/2025

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)