

**GENOA TOWNSHIP**  
**DELAWARE COUNTY, OHIO**

**REGULAR AUDIT**

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





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Board of Trustees  
Genoa Township  
5111 S. Old 3C Highway  
Westerville, Ohio 43082

We have reviewed the *Independent Auditor's Report* of Genoa Township, Delaware County, prepared by Julian & Grube, Inc., 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. In conjunction with the work performed by the Independent Public Accountant, the Auditor of State is issuing the following:

**Finding for Recovery – Repaid Under Audit**  
Overpayment

The **Collective Bargaining Agreement 2024 – 2025 Final Agreement Between Genoa Township and the IAFF, Article 20, Section 20.3** provides “Fifty-six hour members will be entitled to a credit of twelve (12) hours of holiday time for each of the holidays listed in Section 1 above.” **Article 20, Section 20.3 D** provides “if a member is credited with holiday time and subsequently separates employment with the Township, then all holiday time representing those hours for holidays occurring after such separation shall be forfeited without compensation or payment.”

Firefighter Andrew Hicks resigned effective March 13, 2024. He was paid for 147.51 hours of vacation leave and 72 hours of holiday leave at his current rate of \$33.60, for a total of \$7,375.54. However, per Article 20, Section 20.1 of the Collective Bargaining Agreement referenced above, there were only three holidays occurring in 2024 before his resignation date, and therefore, he should have only been paid 36 hours of holiday leave rather than 72 hours of holiday leave. As a result, Mr. Hicks was overpaid \$1,209.60.

In accordance with the forgoing facts, and pursuant to the Ohio Revised Code Section 117.24, a Finding for Recovery for public money illegally expended is hereby issued against Andrew Hicks, Firefighter, in the amount of \$1,209.60, in favor of Genoa Township's Fire Fund.

The Finding for Recovery of \$1,209.60 was repaid in full on May 29, 2025.

The Auditor of State is conducting an investigation, which is on-going as of the date of this report. Dependent on the outcome of the investigation, results may be reported on at a later date.

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. Genoa Township is responsible for compliance with these laws and regulations.

KEITH FABER  
Ohio Auditor of State



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

November 21, 2025

**GENOA TOWNSHIP  
DELAWARE COUNTY, OHIO**

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## Independent Auditor's Report

Genoa Township  
Delaware County  
5111 S. Old 3C Highway  
Westerville, Ohio 43082

To the Members of the Board of Trustees:

### Report on the Audit of the Financial Statements

#### *Opinions*

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

#### *Unmodified Opinions 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 and proprietary fund type of Genoa Township, 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 of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(C) as described in Note 1.

#### *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 referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of Genoa Township, as of December 31, 2024 and 2023, or changes in financial position or, where applicable, cash flows 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 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 Genoa 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 1 of the financial statements, the financial statements are prepared by Genoa 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 a basis of accounting 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 1 and GAAP, 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 these financial statements in accordance with the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(C). 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 misstatements, 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 Genoa 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 generally accepted auditing standards 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 generally accepted auditing standards 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 Genoa 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 Genoa Township's ability to continue as a going concern for a reasonable period of time.

Genoa Township  
Delaware County  
Independent Auditor's Report

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 June 16, 2025 on our consideration of Genoa Township's internal control over financial reporting and on 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 Genoa 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 Genoa Township's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "Julian & Grube, Inc.".

Julian & Grube, Inc.  
June 16, 2025

**Genoa Township**  
*Delaware 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*

	Governmental Fund Types			Totals (Memorandum Only)
	General	Special Revenue	Capital Projects	
<b>Cash Receipts</b>				
Property and Other Local Taxes	\$ 2,143,205	\$ 13,710,767	\$ 830,181	\$ 16,684,153
Charges for Services	-	173,354	-	173,354
Licenses, Permits and Fees	46,744	6,564	-	53,308
Fines, Forfeitures and Settlements	12,666	343	-	13,009
Intergovernmental	410,296	2,012,524	1,692,700	4,115,520
Earnings on Investments	703,723	34,686	22,854	761,263
Miscellaneous	34,607	260,921	-	295,528
<i>Total Cash Receipts</i>	<u>3,351,241</u>	<u>16,199,159</u>	<u>2,545,735</u>	<u>22,096,135</u>
<b>Cash Disbursements</b>				
Current:				
General Government	1,491,762	-	-	1,491,762
Public Safety	-	11,664,693	5,116	11,669,809
Public Works	-	1,777,520	-	1,777,520
Health	-	3,464	-	3,464
Conservation-Recreation	-	254,028	-	254,028
Capital Outlay	368,965	3,060,219	3,262,065	6,691,249
Debt Service:				
Principal Retirement	-	-	620,000	620,000
Interest and Fiscal Charges	-	-	163,250	163,250
<i>Total Cash Disbursements</i>	<u>1,860,727</u>	<u>16,759,924</u>	<u>4,050,431</u>	<u>22,671,082</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>1,490,514</u>	<u>(560,765)</u>	<u>(1,504,696)</u>	<u>(574,947)</u>
<b>Other Financing Receipts (Disbursements)</b>				
Sale of Capital Assets	52,022	-	-	52,022
<i>Total Other Financing Receipts (Disbursements)</i>	<u>52,022</u>	<u>-</u>	<u>-</u>	<u>52,022</u>
<i>Net Change in Fund Cash Balances</i>	<u>1,542,536</u>	<u>(560,765)</u>	<u>(1,504,696)</u>	<u>(522,925)</u>
<i>Fund Cash Balances, January 1</i>	<u>4,747,265</u>	<u>15,710,026</u>	<u>2,725,756</u>	<u>23,183,047</u>
<i>Fund Cash Balances, December 31</i>	<u>\$ 6,289,801</u>	<u>\$ 15,149,261</u>	<u>\$ 1,221,060</u>	<u>\$ 22,660,122</u>

See accompanying notes to the financial statements

**Genoa Township**  
*Delaware County, Ohio*  
*Statement of Receipts, Disbursements*  
*and Changes in Fund Balance (Regulatory Cash Basis)*  
*Proprietary Fund Type*  
*For the Year Ended December 31, 2024*

	Internal Service
<b>Operating Cash Receipts</b>	
Charges for Services	\$ 3,850,197
<i>Total Operating Cash Receipts</i>	<u>3,850,197</u>
<b>Operating Cash Disbursements</b>	
Purchased Services	694,146
Claims	<u>2,950,834</u>
<i>Total Operating Cash Disbursements</i>	3,644,980
<i>Operating Income (Loss)</i>	205,217
<i>Fund Cash Balance, January 1</i>	<u>-</u>
<i>Fund Cash Balance, December 31</i>	<u><u>\$ 205,217</u></u>

See accompanying notes to the financial statements

**GENOA TOWNSHIP, DELAWARE COUNTY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2024**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Description of the Entity**

The constitution and laws of the State of Ohio establish the rights and privileges of Genoa Township, Delaware County, (the Township) as a body corporate and politic. A publicly-elected three-member Board of Trustees and Township Fiscal Officer directs the Township. The Township provides zoning and development, parks, road and bridge maintenance, cemetery maintenance, police protection, fire protection, emergency medical services and other administrative services.

The Township participates in the Ohio Plan Risk Management, Inc. (OPRM) public entity risk pool. OPRM is an unincorporated non-profit association providing a formalized, jointly administered, self-insurance risk management program and other administrative services to member Ohio governments. Note 7 to the financial statements provides additional information for this entity.

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

**B. Basis of Accounting and Presentation**

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.

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 statement of receipts, disbursements and changes in fund balance (regulatory cash basis) for the proprietary fund type which are organized on a fund type basis.

**C. 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.

The Township values negotiable certificates of deposit (CDs), federal agency securities (Federal Farm Credit Bank, Federal Home Loan Bank, and Federal Home Loan Mortgage Corporation) and commercial paper at cost. U.S. Government money market mutual funds are recorded at share values the mutual funds report. 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 a NAV per share that approximates fair value.

A summary of 2024 deposits and investments appears below in Note 2.

**GENOA TOWNSHIP, DELAWARE COUNTY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2024**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**D. 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:

**1. 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.

**2. Special Revenue Funds**

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

Parks Fund- This fund receives property tax money and other revenues collected to fund the township's parks department.

Road and Bridge Fund - This fund receives property tax money for constructing, maintaining, and repairing Township roads and bridges.

Police Fund - This fund receives property tax money and other revenues collected to fund the Township's police department.

Fire District Fund - This fund receives property tax money and other revenues collected to fund the Township's fire department.

**3. 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:

Police Capital Projects Fund - This fund is to account for transfers of excess funds from the Police Special Revenue Fund which are being set aside by the township for future purchases for the police department.

Fire Capital Projects Fund - This fund is to account for transfers of excess funds from the Fire District Special Revenue Fund which are being set aside by the township for future purchases for the fire department.

Police Station-Capital Projects – This fund is to account for the construction of a new police station for the police department.

Road & Bridge Projects Fund - This fund is to account for transfers of excess funds from the Road & Bridge Special Revenue Fund which are being set aside by the township for future purchases for the road department.

**GENOA TOWNSHIP, DELAWARE COUNTY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2024**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**D. Fund Accounting (Continued)**

Bond-Police Station - This fund received property tax money from a \$7 million bond approved by the residents in November 2018 for the construction of a new police facility. The money will be used to make principal and interest payments on the outstanding Police Station General Obligation Bonds.

OPWC Freeman Farm Preservation - This fund is to account for the acquisition and development of Freeman Farm, which is largely funded by Ohio Public Works Commission (OPWC).

**4. Internal Service Fund**

This fund accounts for services provided by one department to other departments of the government unit. The Township had the following Internal Service Fund:

Self-funded Insurance Medical Fund - The self-funded insurance medical fund accounts for insurance premium payments from other funds to pay medical claims of employees enrolled in the health insurance plan.

**E. Budgetary Process**

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

**1. Appropriations**

Budgetary expenditures (that is, disbursements and encumbrances) may not exceed appropriations at the fund, function/department and 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.

**2. 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.

**3. Encumbrances**

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

A summary of 2024 budgetary activity appears below in Note 3.

**F. 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.

**GENOA TOWNSHIP, DELAWARE COUNTY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2024**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**G. 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.

**H. 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 \$39,323 are reflected as revenue in the OneOhio Opioid Settlement Special Revenue Fund (update as appropriate) in the accompanying financial statements.

**I. 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 12.

**GENOA TOWNSHIP, DELAWARE COUNTY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2024**

**2. EQUITY IN POOLED 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		\$430,379
	Total Deposits	430,379
Negotiable Certificates of Deposit		3,502,000
Commercial Paper		1,937,260
Federal Agency Securities		9,595,150
U.S. Government Money Market Mutual Fund		4,655,126
STAR Ohio		2,745,424
	Total Investments	22,434,960
Total Deposits and Investments		\$22,865,339

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 has remitted all 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.

**Investments:** The Township's financial institution's trust department holds the Township's commercial paper and Federal Agency Securities in book entry form in the Township's name.

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

**3. BUDGETARY ACTIVITY**

Budgetary activity for the years ending December 31, 2024 as follows:

<b>2024 Budgeted vs. Actual Budgetary Basis Receipts</b>			
	Budgeted	Actual	
Fund Type	Receipts	Receipts	Variance
General	\$2,744,553	\$3,403,263	\$658,710
Special Revenue	16,008,116	16,199,159	191,043
Capital Projects	3,002,176	2,545,734	-456,442
Internal Service Fund	4,188,000	3,850,197	-337,803
Total	\$25,942,845	\$25,998,353	\$55,508

**GENOA TOWNSHIP, DELAWARE COUNTY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2024**

**3. BUDGETARY ACTIVITY (Continued)**

<b>2024 Budgeted vs. Actual Budgetary Basis Expenditures</b>			
<b>Fund Type</b>	<b>Appropriation Authority</b>	<b>Budgetary Expenditures</b>	<b>Variance</b>
General	\$2,748,838	\$1,869,392	\$879,446
Special Revenue	20,838,329	17,194,833	3,643,496
Capital Projects	5,034,799	4,050,431	984,368
Internal Service Fund	4,188,000	3,662,391	525,609
<b>Total</b>	<b>\$32,809,966</b>	<b>\$26,777,047</b>	<b>\$6,032,919</b>

**4. 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.

**5. DEFINED BENEFIT PENSION PLANS**

***Ohio Public Employees Retirement System***

Most Township employees, other than full-time firefighters, participate in the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple-employer. The Ohio Revised Code prescribes this plan's benefits, which include postemployment healthcare and survivor and disability benefits.

The Ohio Revised Code also prescribes contribution rates. OPERS members contributed 10 percent of their gross salaries for local employees and 13 percent for law enforcement employees (full time police) and the Township contributed an amount equaling 14 percent of participants' gross salaries for local employees and 18.1 percent for law enforcement employees. The Township has paid all contributions required through December 31, 2024.

***Ohio Police & Fire Retirement System***

Township full-time firefighters belong to 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 healthcare and survivor and disability benefits.

The Ohio Revised Code also prescribes contributions 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.

**GENOA TOWNSHIP, DELAWARE COUNTY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2024**

**5. 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.

**6. POST EMPLOYMENT 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.

**7. RISK MANAGEMENT**

The Township belongs to the Ohio Plan Risk Management, Inc. (OPRM) (the "Plan"), a unincorporated non-profit association providing a formalized, jointly administered self-insurance risk management programs and other administrative services to Ohio governments ("Members"). The Plan is legally separate from its member governments.

Pursuant to Section 2744.081 of the Ohio Revised Code, the plan provides property, liability, errors and omissions, law enforcement, automobile, excess liability, crime, surety and bond, inland marine and other coverages to its members sold through fourteen appointed independent agents in the State of Ohio.

Effective November 1, 2016, the OPRM elected to participate in a property loss corridor deductible. The property corridor includes losses paid between 70% and 75%. In 2018, the casualty loss corridor was eliminated and the property corridor was adjusted to losses paid between 65% and 70%. Effective November 1, 2019, the property loss corridor was adjusted to losses between 60% and 67.5% and has remain unchanged. OPRM had 847 members as of December 31, 2024.

The Pool's audited financial statements conform with accounting principles generally accepted in the United States of America, with the exception of a qualified opinion related to recording premiums and membership fees earned in full as of December 31, 2024. Those premiums and fees should be earned pro-rata over the individual coverage and membership periods of each policy. The financial statements reported the following assets, liabilities and equity at December 31, 2024.

<b>2024 (In thousands)</b>	
Assets	\$24,456
Liabilities	(\$16,692)
Accumulated Surplus	\$7,764

You can read the complete audited financial statements for OPRM at the Plan's website, [www.ohioplan.org](http://www.ohioplan.org).

**GENOA TOWNSHIP, DELAWARE COUNTY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2024**

**8. SELF-INSURANCE MEDICAL INSURANCE**

The Township is self-insured for employee's medical health insurance. The Self Insurance Fund pays covered claims to service providers, and recovers these costs from charges to other funds based on claims approved by the claims administrator. A comparison of Self Insurance Fund cash and investments to the actuarially measured liability as of December 31, 2024 follows:

<u>2024</u>	
Cash & Investments	\$205,217
Actuarial Liabilities	\$180,500

**9. CONTINGENT LIABILITIES**

The Township is defendant in the following lawsuits:

- Re-zoning denial
- Two wrongful employment dismissals

Although management cannot presently determine the outcome of the suit, management believes that the resolution of these matters will not materially adversely affect the Township's financial condition.

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.

**10. DEBT**

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

	<u>Principal</u>	<u>Interest Rate</u>
General Obligation Bonds	\$2,975,000	5%
Total	<u>\$2,975,000</u>	

The Township issued general obligation bonds in 2019 to finance the construction of a new police facility to house Genoa Township Police Department. The Township's taxing authority collateralized the bonds. This bond will be paid from the bond-police station fund, a capital projects fund, in annual installments for 10 years with interest at 5%.

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

Year Ending December 31:	General Obligation Bonds
2025	\$ 797,250
2026	814,000
2027	833,250
2028	849,750
<b>Total</b>	<b><u>\$ 3,294,250</u></b>

**GENOA TOWNSHIP, DELAWARE COUNTY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2024**

**11. COVID-19**

The United States and the State of Ohio declared a state of emergency in March of 2020 due to the COVID-19 pandemic. Ohio's state of emergency ended in June 2021 while the national state of emergency ended in April 2023. During 2024, the Township received COVID-19 funding. The Township will continue to spend available COVID-19 funding consistent with the applicable program guidelines

**12. FUND BALANCE**

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 facilities effective cash planning and control.

At year end the balances of these amounts were as follows:

Fund Balances	General	Special Revenue	Total
Outstanding Encumbrances	\$ 8,665	\$ 434,909	\$ 443,574
Total	\$ 8,665	\$ 434,909	\$ 443,574

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.

**Genoa Township**  
*Delaware 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*

	Governmental Fund Types			Totals (Memorandum Only)
	General	Special Revenue	Capital Projects	
<b>Cash Receipts</b>				
Property and Other Local Taxes	\$ 1,637,267	\$ 13,693,452	\$ 758,012	\$ 16,088,731
Charges for Services	-	352,864	-	352,864
Licenses, Permits and Fees	43,045	9,080	-	52,125
Fines, Forfeitures and Settlements	13,546	758	-	14,304
Intergovernmental	278,670	1,940,452	5,634	2,224,756
Earnings on Investments	390,065	33,493	11,877	435,435
Miscellaneous	24,217	481,520	-	505,737
<i>Total Cash Receipts</i>	<u>2,386,810</u>	<u>16,511,619</u>	<u>775,523</u>	<u>19,673,952</u>
<b>Cash Disbursements</b>				
Current:				
General Government	1,716,146	131,012	8,539	1,855,697
Public Safety	-	11,980,287	-	11,980,287
Public Works	-	2,117,701	-	2,117,701
Health	-	178	-	178
Conservation-Recreation	-	395,687	-	395,687
Capital Outlay	271,825	3,577,842	274,749	4,124,416
Debt Service:				
Principal Retirement	-	-	560,000	560,000
Interest and Fiscal Charges	-	-	191,250	191,250
<i>Total Cash Disbursements</i>	<u>1,987,971</u>	<u>18,202,707</u>	<u>1,034,538</u>	<u>21,225,216</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>398,839</u>	<u>(1,691,088)</u>	<u>(259,015)</u>	<u>(1,551,264)</u>
<b>Other Financing Receipts (Disbursements)</b>				
Transfers In	30,232	-	450,000	480,232
Transfers Out	-	(480,232)	-	(480,232)
Other Financing Uses	-	(119,401)	-	(119,401)
<i>Total Other Financing Receipts (Disbursements)</i>	<u>30,232</u>	<u>(599,633)</u>	<u>450,000</u>	<u>(119,401)</u>
<i>Net Change in Fund Cash Balances</i>	<u>429,071</u>	<u>(2,290,721)</u>	<u>190,985</u>	<u>(1,670,665)</u>
<i>Fund Cash Balances, January 1, Restated</i>	<u>4,318,194</u>	<u>18,000,747</u>	<u>2,534,771</u>	<u>24,853,712</u>
<i>Fund Cash Balances, December 31</i>	<u>\$ 4,747,265</u>	<u>\$ 15,710,026</u>	<u>\$ 2,725,756</u>	<u>\$ 23,183,047</u>

See accompanying notes to the financial statements

**Genoa Township**  
*Delaware County, Ohio*  
*Statement of Receipts, Disbursements*  
*and Changes in Fund Balance (Regulatory Cash Basis)*  
*Proprietary Fund Type*  
*For the Year Ended December 31, 2023*

	Internal Service
<b>Operating Cash Receipts</b>	
Charges for Services	\$ 2,470,819
<i>Total Operating Cash Receipts</i>	<u>2,470,819</u>
<b>Operating Cash Disbursements</b>	
Purchased Services	559,572
Claims	<u>1,911,247</u>
<i>Total Operating Cash Disbursements</i>	2,470,819
<i>Operating Income (Loss)</i>	-
<i>Fund Cash Balance, January 1</i>	<u>-</u>
<i>Fund Cash Balance, December 31</i>	<u><u>\$ -</u></u>

See accompanying notes to the financial statements

**GENOA TOWNSHIP, DELAWARE COUNTY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Description of the Entity**

The constitution and laws of the State of Ohio establish the rights and privileges of Genoa Township, Delaware County, (the Township) as a body corporate and politic. A publicly-elected three-member Board of Trustees and Township Fiscal Officer directs the Township. The Township provides zoning and development, parks, road and bridge maintenance, cemetery maintenance, police protection, fire protection, emergency medical services and other administrative services.

The Township participates in the Ohio Plan Risk Management, Inc. (OPRM) public entity risk pool. OPRM is an unincorporated non-profit association providing a formalized, jointly administered, self-insurance risk management program and other administrative services to member Ohio governments. Note 7 to the financial statements provides additional information for this entity.

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

**B. Basis of Accounting and Presentation**

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.

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 statement of receipts, disbursements and changes in fund balance (regulatory cash basis) for the proprietary fund type which are organized on a fund type basis.

**C. 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.

The Township values negotiable certificates of deposit (CDs), federal agency securities (Federal Farm Credit Bank, Federal Home Loan Bank, and Federal Home Loan Mortgage Corporation), municipal bonds, U.S. Treasury notes, and commercial paper at cost. U.S. Government money market mutual funds are recorded at share values the mutual funds report. 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.

A summary of 2023 deposits and investments appears below in Note 2.

**GENOA TOWNSHIP, DELAWARE COUNTY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**D. 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:

**1. 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.

**2. Special Revenue Funds**

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

Parks Fund- This fund receives property tax money and other revenues collected to fund the township's parks department.

Road and Bridge Fund - This fund receives property tax money for constructing, maintaining, and repairing Township roads and bridges.

Police Fund - This fund receives property tax money and other revenues collected to fund the Township's police department.

Fire District Fund - This fund receives property tax money and other revenues collected to fund the Township's fire department.

**3. 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:

Police Capital Projects Fund - This fund is to account for transfers of excess funds from the Police Special Revenue Fund which are being set aside by the township for future purchases for the police department.

Police Station-Capital Projects – This fund is to account for the construction of a new police station for the police department.

Bond-Police Station - This fund received property tax money from a \$7 million bond approved by the residents in November 2018 for the construction of a new police facility. The money will be used to make principal and interest payments on the outstanding Police Station General Obligation Bonds.

**GENOA TOWNSHIP, DELAWARE COUNTY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**D. Fund Accounting (Continued)**

**4. Internal Service Fund**

This fund accounts for services provided by one department to other departments of the government unit. The Township had the following Internal Service Fund:

Self-funded Insurance Medical Fund - The self-funded insurance medical fund accounts for insurance premium payments from other funds to pay medical claims of employees enrolled in the health insurance plan.

**E. Budgetary Process**

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

**1. 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.

**2. 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.

**3. Encumbrances**

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

A summary of 2023 budgetary activity appears below in Note 3.

**F. 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.

**G. 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.

**H. 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 \$19,034 are reflected as receipts in the OneOhio Opioid Settlement Special Revenue Fund in the accompanying financial statements.

**GENOA TOWNSHIP, DELAWARE COUNTY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**I. 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 12.

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**GENOA TOWNSHIP, DELAWARE COUNTY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

**2. EQUITY IN POOLED 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		\$1,209,348
	Total Deposits	1,209,348
Negotiable Certificates of Deposit		6,134,655
Commercial Paper		2,411,857
Federal Agency Securities		7,850,091
Municipal Bonds		117,917
US Treasury Notes		579,195
U.S. Government Money Market Mutual Fund		2,464,370
STAR Ohio		2,415,614
	Total Investments	21,973,699
Total Deposits and Investments		\$23,183,047

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 has remitted all 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.

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

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

**3. BUDGETARY ACTIVITY**

Budgetary activity for the years ending December 31, 2023 as follows:

<b>2023 Budgeted vs. Actual Budgetary Basis Receipts</b>			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$2,068,790	\$2,417,042	\$348,252
Special Revenue	16,188,573	16,511,619	323,046
Capital Projects	1,212,800	1,225,523	12,723
Internal Service Fund	2,649,000	2,470,819	-178,181
Total	\$22,119,163	\$22,625,003	\$505,840

**GENOA TOWNSHIP, DELAWARE COUNTY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

**3. BUDGETARY ACTIVITY (Continued)**

<b>2023 Budgeted vs. Actual Budgetary Basis Expenditures</b>			
<b>Fund Type</b>	<b>Appropriation Authority</b>	<b>Budgetary Expenditures</b>	<b>Variance</b>
General	\$2,353,643	\$1,996,403	\$357,240
Special Revenue	21,501,170	18,853,744	2,647,426
Capital Projects	1,383,250	1,034,538	348,712
Internal Service Fund	2,527,000	2,470,819	56,181
<b>Total</b>	<b>\$27,765,063</b>	<b>\$24,355,504</b>	<b>\$3,409,559</b>

**4. 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.

**5. DEFINED BENEFIT PENSION PLANS**

***Ohio Public Employees Retirement System***

Most Township employees, other than full-time firefighters, participate in the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple-employer. The Ohio Revised Code prescribes this plan's benefits, which include postemployment healthcare and survivor and disability benefits.

The Ohio Revised Code also prescribes contribution rates. OPERS members contributed 10 percent of their gross salaries for local employees and 13 percent for law enforcement employees (full time police) and the Township contributed an amount equaling 14 percent of participants' gross salaries for local employees and 18.1 percent for law enforcement employees. The Township has paid all contributions required through December 31, 2023.

***Ohio Police & Fire Retirement System***

Township full-time firefighters belong to 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 healthcare and survivor and disability benefits.

The Ohio Revised Code also prescribes contributions 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.

**GENOA TOWNSHIP, DELAWARE COUNTY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

**5. 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, 2023.

**6. POST EMPLOYMENT 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.

**7. RISK MANAGEMENT**

The Township belongs to the Ohio Plan Risk Management, Inc. (OPRM) (the "Plan"), an unincorporated non-profit association providing a formalized, jointly administered self-insurance risk management programs and other administrative services to Ohio governments ("Members"). The Plan is legally separate from its member governments.

Pursuant to Section 2744.081 of the Ohio Revised Code, the plan provides property, liability, errors and omissions, law enforcement, automobile, excess liability, crime, surety and bond, inland marine and other coverages to its members sold through fourteen appointed independent agents in the State of Ohio.

Effective November 1, 2016, the OPRM elected to participate in a property loss corridor deductible. The property corridor includes losses paid between 70% and 75%. In 2018, the casualty loss corridor was eliminated and the property corridor was adjusted to losses paid between 65% and 70%. Effective November 1, 2019, the property loss corridor was adjusted to losses between 60% and 67.5% and has remain unchanged. OPRM had 801 members as of December 31, 2023.

The Pool's audited financial statements conform with accounting principles generally accepted in the United States of America, with the exception of a qualified opinion related to recording premiums and membership fees earned in full as of December 31, 2023. Those premiums and fees should be earned pro-rata over the individual coverage and membership periods of each policy. The financial statements reported the following assets, liabilities and equity at December 31, 2023.

<b>2023 (In thousands)</b>	
Assets	\$23,114
Liabilites	(\$16,079)
Accumulated Surplus	\$7,035

You can read the complete audited financial statements for OPRM at the Plan's website, [www.ohioplan.org](http://www.ohioplan.org).

**GENOA TOWNSHIP, DELAWARE COUNTY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

**8. SELF-INSURANCE MEDICAL INSURANCE**

The Township is self-insured for employee's medical health insurance. The Self Insurance Fund pays covered claims to service providers, and recovers these costs from charges to other funds based on claims approved by the claims administrator. A comparison of Self Insurance Fund cash and investments to the actuarially measured liability as of December 31, 2023 follows:

<b>2023</b>	
Cash & Investments	\$0
Actuarial Liabilities	\$215,300

**9. CONTINGENT LIABILITIES**

The Township is defendant in a lawsuit. Although management cannot presently determine the outcome of the suit, management believes that the resolution of these matters will not materially adversely affect the Township's financial condition.

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.

**10. DEBT**

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

	<u>Principal</u>	<u>Interest Rate</u>
General Obligation Bonds	\$3,595,000	5%
Total	<u>\$3,595,000</u>	

The Township issued general obligation bonds in 2019 to finance the construction of a new police facility to house Genoa Township Police Department. The Township's taxing authority collateralized the bonds. This bond will be paid from the bond-police station fund, a capital projects fund, in annual installments for 10 years with interest at 5%.

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

Year Ending December 31:	General Obligation Bonds
2024	\$ 783,250
2025	797,250
2026	814,000
2027	833,250
2028	849,750
<b>Total</b>	<b><u>\$ 4,077,500</u></b>

**11. COVID-19**

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

**GENOA TOWNSHIP, DELAWARE COUNTY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

**12. FUND BALANCE**

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	Total
Outstanding Encumbrances	\$ 8,432	\$ 51,404	\$ 59,836
Total	\$ 8,432	\$ 51,404	\$ 59,836

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.

**13. RESTATEMENT OF FUND CASH BALANCE**

The Township increased their beginning fund cash position at January 1, 2023 in the governmental fund type due to properly voiding old outstanding checks in a subsequent year. The effect of the adjustment on beginning fund cash balance is reflected in the chart below.

	12/31/2022 As Previously Reported	Correction	1/1/2023 As Restated
<b>Governmental Funds</b>			
General Fund	\$4,318,134	\$60	\$4,318,194
<b>Total Governmental Funds</b>	\$4,318,134	\$60	\$4,318,194

**14. INTERFUND TRANSFERS**

The Township transferred \$480,232 from the Special Revenue Fund Type during the period ended December 31, 2023. Of this amount, \$30,232 was transferred to the General Fund from the EPA Grant Fund (Special Revenue Fund Type) to close out the EPA Grant Fund and reimburse the General Fund for a prior year's disbursement related to the EPA Grant, and \$450,000 was transferred into various Capital Projects Funds in accordance with Ohio Revised Code Section 5705.13(C).

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**Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other  
Matters Based on an Audit of Financial Statements Performed in Accordance With  
*Government Auditing Standards***

Genoa Township  
Delaware County  
5111 S. Old 3C Highway  
Westerville, Ohio 43082

To the Members of 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, the financial statements of the cash balances, receipts, and disbursements for each governmental and proprietary fund type as of and for the years ended December 31, 2024, and 2023 and the related notes to the financial statements of Genoa Township, Delaware County, Ohio, and have issued our report thereon dated June 16, 2025, wherein we noted Genoa Township followed financial reporting provisions Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(C) permit.

**Report on Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Genoa 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 Genoa Township's internal control. Accordingly, we do not express an opinion on the effectiveness of Genoa 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 Genoa Township's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Genoa 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*.

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Delaware County  
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**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 Genoa 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 Genoa Township's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in cursive script that reads "Julian & Grube, Inc.".

Julian & Grube, Inc.  
June 16, 2025

# OHIO AUDITOR OF STATE KEITH FABER



**GENOA TOWNSHIP**

**DELAWARE COUNTY**

## **AUDITOR OF STATE OF OHIO CERTIFICATION**

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



**Certified for Release 12/4/2025**

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)