



OHIO RETIREMENT STUDY COUNCIL

MANAGEMENT LETTER

FOR THE YEARS ENDED JUNE 30, 2025 – 2024

**OHIO AUDITOR OF STATE
KEITH FABER**



OHIO AUDITOR OF STATE KEITH FABER



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MANAGEMENT LETTER

Ohio Retirement Study Council
30 E. Broad Street, 2nd Floor
Columbus, OH 43215

We are auditing, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements defined in our Independent Auditor's Report of the State of Ohio as of and for the year ended June 30, 2025, and the related notes to the financial statements and will issue our report thereon.

Government Auditing Standards require us to communicate deficiencies in internal control, as well as, report on compliance with certain provisions of laws, regulations, contracts and grant agreements that could directly and materially affect the determination of the State of Ohio's financial statement amounts. We will issue the required report for the year ended June 30, 2025.

The Ohio Retirement Study Council (the Council) is part of the primary government of the State of Ohio. The scope of our audit included testing procedures related to state revenues, non-payroll disbursements, payroll disbursements, minutes, and legal compliance with certain laws and regulations for the period July 1, 2023 through June 30, 2025. While we have applied audit procedures to the Council, our procedures are designed to detect matters the preceding paragraph describes that could be material to the State's financial statements.

Accordingly, these procedures may not detect misstatements, control deficiencies, or noncompliance that might be significant to the Ohio Retirement Study Council. However, the procedures we performed at the Council did not identify matters we must report in the statewide report *Government Auditing Standards* requires.

In addition to any matters required to be communicated to you in the *Government Auditing Standards* report, we remained alert throughout for opportunities to enhance compliance, internal controls, and operating efficiencies. We are pleased to report there are no instances of noncompliance or internal control weaknesses we believe should be communicated to you.

This letter is intended for the information and use of management and those charged with governance for the State of Ohio.

KEITH FABER
Ohio Auditor of State

A handwritten signature in cursive script that reads "Tiffany L. Ridenbaugh".

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

July 31, 2025