



CLARK SCHAEFER HACKETT
BUSINESS ADVISORS

TRUMBULL COUNTY, OHIO

SINGLE AUDIT

FOR THE YEAR ENDED DECEMBER 31, 2023



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Columbus, Ohio 43215
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Board of County Commissioners
Trumbull County
160 High Street NW
Warren, Ohio 44481

We have reviewed the *Independent Auditors' Report* of Trumbull County, prepared by Clark, Schaefer, Hackett & Co., for the audit period January 1, 2023 through December 31, 2023. 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.

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. Trumbull County is responsible for compliance with these laws and regulations.

A handwritten signature in black ink that reads "Keith Faber".

Keith Faber
Auditor of State
Columbus, Ohio

August 23, 2024

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TRUMBULL COUNTY, OHIO
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 FOR THE YEAR ENDED DECEMBER 31, 2023

FEDERAL GRANTOR/PASS-THROUGH GRANTEE/PROGRAM OR CLUSTER TITLE	ASSISTANCE LISTING NUMBER	PASS-THROUGH ENTITY IDENTIFYING NUMBER	PASSED THROUGH TO SUBRECIPIENTS	TOTAL FEDERAL EXPENDITURES
U.S. DEPARTMENT OF AGRICULTURE				
PASSED THROUGH OHIO DEPARTMENT OF JOB AND FAMILY SERVICES				
<i>Supplemental Nutrition Assistance Program Cluster (SNAP)</i>				
Food Assistance 2023	10.561	G-2223-11-6995		1,184,828
Food Assistance 2024	10.561	G-2425-11-6203		445,029
COVID-19 Food Assistance 2023	10.561	G-2223-11-6995		130,387
Total SNAP Cluster				1,760,244
PASSED THROUGH OHIO DEPARTMENT OF EDUCATION				
<i>Child Nutrition Cluster</i>				
Cash Assistance:				
School Breakfast Program	10.553	n/a		7,451
National School Lunch Program	10.555	102618-3160-2022		38,906
PASSED THROUGH OHIO DEPARTMENT OF DEVELOPMENTAL DISABILITIES				
<i>Child Nutrition Cluster</i>				
Cash Assistance:				
National School Lunch Program FY23	10.555	n/a		65,168
National School Lunch Program FY24	10.555	n/a		20,588
Total Child Nutrition Cluster				132,113
Total U.S. Department of Agriculture				1,892,357
U.S. DEPARTMENT OF DEFENSE				
Community Economic Adjustment Assistance for Compatible Use and Joint Land Use Studies	12.610	n/a		156,906
Total U.S. Department of Defense				156,906
U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT (HUD)				
PASSED THROUGH THE OHIO DEVELOPMENT SERVICES AGENCY:				
<i>Community Development Block Grants/State's Program and Non-Entitlement Grants in Hawaii:</i>				
CDBG Program Community Development FY20	14.228	B-D-20-1CS-4	102,730	164,767
CDBG Program Community Development FY21	14.228	B-C-21-1CS-1		114,667
CDBG Program Community Development FY21	14.228	B-F-21-1CS-1		345,209
CDBG Program Community Development FY22	14.228	B-W-22-1CS-1		521,455
Total Community Development Block Grant			102,730	1,146,098
<i>Passed Through Warren City Community Development Office/Trumbull County:</i>				
HOME Program FY 18	14.239	7-18-DC-39-0202		73,115
DIRECT:				
<i>Shelter Plus Care:</i>				
Special Needs Assistance Program FY21	14.267	OH0186L5E072114	96,004	96,004
Cont of Care (Coc) HUD Snap Grant FY21	14.267	OH0186L5E072109	922,680	922,680
Total Shelter Plus Care			1,018,684	1,018,684
Total U.S. Department of Housing and Urban Development (HUD)				1,121,414
U.S. DEPARTMENT OF JUSTICE				
PASSED THROUGH THE OHIO ATTORNEY GENERAL'S OFFICE:				
<i>Crime Victims Assistance Program:</i>				
Victims Assistance Act FY23	16.575	2023-VOCA		55,486
Victims Assistance Act FY24	16.575	2024-VOCA		11,097
Total Crime Victims Assistance Program				66,583
<i>Crime Victim Assistance/Discretionary Grants</i>				
State Victims Assistance Act FY23	16.582	2023-SVAA		4,696
State Victims Assistance Act FY24	16.582	2024-SVAA		2,347
Total Crime Victim Assistance/Discretionary Grants				7,043
PASSED THROUGH THE OHIO OFFICE OF CRIMINAL JUSTICE SERVICES:				
Edward Byrne Memorial Justice Assistance Grant	16.738	0000102618		2,610
Total U.S. Department of Justice				76,236
U.S. DEPARTMENT OF EDUCATION				
PASSED THROUGH THE OHIO DEPARTMENT OF EDUCATION:				
<i>Special Education Cluster (IDEA):</i>				
IDEA-B Flow Through FY23	84.027A	H027A210111		24,212
IDEA-B Flow Through FY24	84.027A	H027A210111		12,337
IDEA Early Childhood Education FY23	84.137A	H173A220119		8,871
IDEA Early Childhood Education FY24	84.137A	H173A220119		17,858
Total Special Education Cluster (IDEA):				63,278
PASSED THROUGH THE OHIO DEPARTMENT OF DEVELOPMENTAL DISABILITIES:				
Special Education - Grants for Infants & Families FY21.	84.181X	H1812A21024	223,685	223,685
COVID Individuals with Disabilities ACT (IDEA)/ARP FY21	84.181X	H181X21024	18,888	18,888
Total Special Education - Grants for Infants and Families			242,573	242,573
Total U.S. Department of Education				305,851

(Continued)

TRUMBULL COUNTY, OHIO
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 FOR THE YEAR ENDED DECEMBER 31, 2023

FEDERAL GRANTOR/PASS-THROUGH GRANTEE/PROGRAM OR CLUSTER TITLE	ASSISTANCE LISTING NUMBER	PASS-THROUGH ENTITY IDENTIFYING NUMBER	PASSED THROUGH TO SUBRECIPIENTS	TOTAL FEDERAL EXPENDITURES
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES				
PASSED THROUGH THE OHIO DEPARTMENT OF AGING:				
<i>Aging Cluster</i>				
Special Programs for the Aging:				
Title III, Part C-1 Grant_Nutrition Services	93.045			4,396
Title III, Part C-2 Grant_Nutrition Services	93.045			288,870
Total Aging Cluster:				<u>293,266</u>
PASSED THROUGH THE OHIO DEPARTMENT OF MENTAL HEALTH AND ADDICTION SERVICES:				
Family Centered Services and Supports	93.556	N/A		3,245
Family Centered Services and Supports	93.645	N/A		401
Social Services Block Grant - Title XX FY23	93.667	78-22	67,641	67,641
Social Services Block Grant - Title XX FY24	93.667	78-22	47,061	47,061
Total Social Services Block Grant			<u>114,702</u>	<u>114,702</u>
State Opioid SOR Grant	93.788	N/A	84,848	143,109
State Opioid SOR Grant	93.788	N/A	319,915	525,126
State Opioid SOR Grant	93.788	N/A	98,426	141,913
State Opioid Response Overdose Awareness Day	93.788	N/A	-	17,534
Total State Opioid Grant			<u>503,189</u>	<u>827,682</u>
Block Grants for Community Mental Health Services				
COVID Mitigation 336614-MHGB Comm Inv FY22	93.958	FAIN B08T1084601		2,983
MHGB 4421R DSA Housing	93.958	FAIN B08T1086030	18,750	18,750
MHGB 4424C Additional for Forensic Center	93.958	FAIN B08T1086030		2,200
MHGB Community Investment Allocation FY23	93.958	FAIN B08T1086030	68,553	68,553
MHGB Community Investment Allocation FY24	93.958	FAIN B08T1086030	68,553	68,553
Total Block Grants for Community Mental Health Services			<u>155,856</u>	<u>161,039</u>
Block Grants for Prevention & Treatment of Substance Abuse				
SABG Crisis Infrastructure	93.959	FAIN B08T1083541	50,000	50,000
SABG Adults with Alcohol Abuse Disorder	93.959	FAIN B08T1083541	96,850	208,527
COVID SABG 4221C Community Investment Allocation	93.959	FAIN B08T1083470		752
SABG Primary Prevention 4253C Prevention Services FY23	93.959	FAIN B08T1083470	93,810	93,810
SABG Primary Prevention 4253C Prevention Services FY24	93.959	FAIN B08T1083470	93,810	93,811
SABG Community Investment Allocation FY23	93.959	FAIN B08T1083470	152,672	152,672
SABG Community Investment Allocation FY24	93.959	FAIN B08T1083470	152,672	152,672
Total Block Grants for Prevention & Treatment of Substance Abuse			<u>639,814</u>	<u>752,244</u>
Total Ohio Department of Mental Health and Addiction Services			<u>1,413,561</u>	<u>2,152,579</u>
PASSED THROUGH THE OHIO DEPARTMENT OF DEVELOPMENTAL DISABILITIES:				
Social Services Block Grant:				
Title XX - FY23	93.667	23010HSOSR		152,220
Title XX - FY24	93.667	23010HSOSR		52,860
Total Social Services Block Grant				<u>205,080</u>
PASSED THROUGH THE OHIO DEPARTMENT OF JOB AND FAMILY SERVICES:				
OhioStart (Title IV-E Prevention Program)	93.472	G-2223-11-6996		48,320
Promoting Safe and Stable Families:				
ESSA Preservation & Reunification	93.556	G-2223-11-6996		89,523
Caseworker Visits	93.556	G-2223-11-6996		5,956
Family-Centered Services and Support FY23	93.556	N/A		3,245
Family-Centered Services and Support FY24	93.556	N/A		12,687
Total Promoting Safe and Stable Families				<u>111,411</u>
Foster Care Title IV-E:				
Title IV-E FCM	93.658	G-2223-11-6996		2,450
Title IV-E Foster Care Maintenance	93.658	G-2223-11-6996		2,419,190
Title IV-E Administration & Training - Foster Care	93.658	G-2223-11-6996		714,520
Total Foster Care Title IV-E				<u>3,136,160</u>

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TRUMBULL COUNTY, OHIO
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 FOR THE YEAR ENDED DECEMBER 31, 2023

FEDERAL GRANTOR/PASS-THROUGH GRANTEE/PROGRAM OR CLUSTER TITLE	ASSISTANCE LISTING NUMBER	PASS-THROUGH ENTITY IDENTIFYING NUMBER	PASSED THROUGH TO SUBRECIPIENTS	TOTAL FEDERAL EXPENDITURES
Adoption Assistance - Title IV-E:				
Title IV-E Adoption Assistance - Non-Recruiting Adoption	93.659	G-2223-11-6996		6,815
Title IV-E Adoption Assistance	93.659	G-2223-11-6996		2,328,440
Title IV-E Contract Services AA	93.659	G-2223-11-6996		8,098
Total Adoption Assistance - Title IV-E				2,343,353
Stephanie Tubbs Jones Child Welfare Services Program:				
Title IV-B	93.645	G-2223-11-6995		127,550
Family-Centered Services and Support (FCSS)	93.645	G-2223-11-6996		1,568
John H. Chafee Foster Care Program for Successful Transition to Adulthood:				
Chafee Foster Care Independence	93.674	G-2223-11-6995		119,456
Medicaid Cluster	93.778	G-2223-11-6995		7,530
Child Support Enforcement:				
Child Support FY23	93.563	G-2223-11-6995		2,119,146
Child Support FY24	93.563	G-2425-11-6203		765,552
Total Child Support Enforcement				2,884,698
Child Care and Development Fund (CCDF) Cluster:				
Child Care Administration FY22	93.575	G-2223-11-6995		366,524
Social Services Block Grant:				
Title XX Block Grant FY23	93.667	G-2223-11-6995		1,096,275
Title XX Block Grant FY24	93.667	G-2425-11-6203		260,865
Total Social Services Block Grant				1,357,140
Temporary Assistance for Needy Families (TANF) Cluster:				
TANF - FY21	93.558	G-2021-11-5997		91,921
TANF - FY22	93.558	G-2021-11-5998		56,042
TANF - FY23	93.558	G-2223-11-6995	400,000	3,747,827
TANF - FY23	93.558	G-2223-11-6996		36,912
TANF - FY24	93.558	G-2425-11-6203		156,469
Total TANF Cluster			400,000	4,089,171
Adult Protective Services FY21	93.747	G-2223-11-6995		6,081
Children's Health Insurance Program:				
COVID-19 Children's Health Insurance FY23	93.767	G-2223-11-6995		120,734
COVID-19 Children's Health Insurance FY24	93.767	G-2425-11-6203		46,692
Total Children's Health Insurance Program				167,426
Medicaid Cluster:				
Medicaid FY23	93.778	G-2223-11-6995		2,347,060
Medicaid FY24	93.778	G-2425-11-6203		838,512
Total Medicaid Cluster:				3,185,572
Total U.S Department Health and Human Services			1,813,561	20,309,619
U.S. DEPARTMENT OF LABOR				
PASSED THROUGH THE OHIO DEPARTMENT OF JOB AND FAMILY SERVICES:				
Employment Service Cluster:				
Wagner-Peyser FY22	17.207	G-2223-15-0052		13,617
Unemployment Insurance				
RSEA FY21	17.225	G-2223-15-0052		80,000
RSEA FY22	17.225	G-2223-15-0052		75,506
RSEA FY23	17.225	G-2425-15-0162		14,683
Total Unemployment Insurance				170,189
Trade Adjustment Assistance FY 21	17.245	G-2223-15-0052		2,170

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TRUMBULL COUNTY, OHIO
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 FOR THE YEAR ENDED DECEMBER 31, 2023

FEDERAL GRANTOR/PASS-THROUGH GRANTEE/PROGRAM OR CLUSTER TITLE	ASSISTANCE LISTING NUMBER	PASS-THROUGH ENTITY IDENTIFYING NUMBER	PASSED THROUGH TO SUBRECIPIENTS	TOTAL FEDERAL EXPENDITURES
WIOA Cluster:				
WIA/WIOA Adult Program:				
WIOA Adult FY22	17.258	G-2223-15-0052		1,129,986
WIOA Adult FY23	17.258	G-2425-15-0162		83,447
WIOA Adult FY24	17.258	G-2425-15-0162		22,986
Total WIOA Adult Program				1,236,419
WIA/WIOA Youth Program Cluster:				
WIOA FY21	17.259	G-2223-15-0052		467,667
WIOA FY22	17.259	G-2223-15-0052		130,012
Total WIOA Youth Program				597,679
WIOA Dislocated Worker Formula Grants:				
Dislocated Worker FY21	17.278	G-2223-15-0052		158,334
Dislocated Worker FY22	17.278	G-2223-15-0052		220,049
Dislocated Worker FY23	17.278	G-2425-15-0162		523
Total WIOA Dislocated Worker Formula Grants				378,906
Total WIOA Cluster				2,213,004
Reentry Employment Opportunities	17.270	G-2223-15-0052		906
WIOA Dislocated Worker Grants:				
Covid-19 NDWG Opioid Grant FY20	17.277	G-2021-15-0023		8,040
NDWC Opioid Grant FY22	17.277	G-2223-15-0052		1,196
Total WIOA Dislocated Worker Grants				9,236
Total U.S. Department of Labor				2,409,122
U.S. ECONOMIC DEVELOPMENT AGENCY				
PASSED THROUGH THE U.S. ECONOMIC DEVELOPMENT AGENCY				
Economic Development Cluster				
COVID-19 Public Works and Economic Development Act of 1965	11.307	N/A		153,081
Total U.S. Economic Development Agency				153,081
U.S. DEPARTMENT OF TRANSPORTATION				
PASSED THROUGH THE OHIO DEPARTMENT OF TRANSPORTATION:				
Congestion Mitigation Air Quality Federal Aid Program:				
Western Reserve Greenway Trail	20.205	99804		391,354
Highway Planning and Construction:				
TRU East Market St/North Rd	20.205	102541		6,609
TRU Jhoagland Blackstub Rd	20.205	112654		714
TRU 329 Vienna Sidewalk	20.205	112606		9,542
TRU 22 Howel Crant Far #16	20.205	114350		36,175
TRU 28A Tibbetts Wick Rd	20.205	112656		385,627
TRU SR5 Kinsman Sidewalk Phase 3	20.205	112607		164,105
WCY #3 Bridge West Market St	20.205	114332		48,412
WEA #16 Austintown Warren Viaduct	20.205	116733		43,196
TRU CR 206+D 5.20 Bridge	20.205	117394		203,233
TRU TR 095A 00.18 (Layer Rd)	20.205	117395		679,979
Total Highway Planning and Construction				1,577,592
Total U.S. Department of Transportation:				1,968,946
U.S. ENVIRONMENTAL PROTECTION AGENCY				
PASSED THROUGH THE OHIO ENVIRONMENTAL PROTECTION AGENCY				
Clean Water State Revolving Fund Cluster:				
OH EPA DEFA WPCLF FY22	66.458	HSTS Loan #9834		156,016
Total U.S. Environmental Protection Agency				156,016
APPALACHIAN REGIONAL COMMISSION				
PASSED THROUGH THE OHIO ENVIRONMENTAL PROTECTION AGENCY				
Appalachia Area Development	23.002	N/A		250,000
Total Appalachian Regional Commission				250,000
U.S. DEPARTMENT OF FEDERAL EMERGENCY MANAGEMENT AGENCY				
PASSED THROUGH THE OHIO DEPARTMENT OF MENTAL HEALTH AND ADDICTION SERVICES				
Emergency Management Performance Grant	97.042			196,073
Total U.S. Department of Federal Emergency Management Agency				196,073
U.S. DEPARTMENT OF TREASURY				
PASSED THROUGH THE OHIO DEPARTMENT OF JOB AND FAMILY SERVICES:				
COVID-19 Medicaid Unwinding Cluster	21.027	G-2223-11-6995		10,350
PASSED THROUGH THE OHIO DEPARTMENT OF MENTAL HEALTH AND ADDICTION SERVICES:				
COVID 19 5CVI Mental Health Impacts	21.027	FAIN-DMHF22CVD2		85,600
DIRECT:				
COVID-19-Coronavirus State and Local Fiscal Recovery Funds	21.027			6,759,516
Total U.S. Department of Treasury				6,855,466
TOTAL EXPENDITURES OF FEDERAL AWARDS			2,934,975	36,967,570

NOTE A – BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of Trumbull County (the County) under programs of the federal government for the year ended December 31, 2023. The information on this Schedule is prepared in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the County, it is not intended to and does not present the financial position, changes in net position, or cash flows of the County.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the cash basis of accounting. Such expenditures are recognized following the cost principles contained in Uniform Guidance wherein certain types of expenditures may or may not be allowable or may be limited as to reimbursement.

NOTE C – INDIRECT COST RATE

The County has elected not to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

NOTE D – SUBRECIPIENTS

The County passes certain federal awards received from U.S. Department of Housing and Urban Development, the Ohio Department of Developmental Disabilities, the Ohio Department of Mental Health and Addiction Services, and the Ohio Department of Jobs and Family Services to other governments or not-for-profit agencies (subrecipients). As Note B describes the County reports expenditures of Federal awards to subrecipients when paid in cash.

As a pass-through entity, the County has certain compliance responsibilities, such as monitoring its subrecipients to help assure they use these subawards as authorized by laws, regulations, and the provisions of contracts or grant agreements, and that subrecipients achieve the award's performance goals.

NOTE E – CHILD NUTRITION CLUSTER

The County commingles cash receipts from the U.S. Department of Agriculture with similar State grants. When reporting expenditures on this Schedule, the County assumes it expends federal monies first.

NOTE F – FOOD DONATION PROGRAM

The County reports commodities consumed on the Schedule at the fair value. The County allocated donated food commodities to the respective program that benefited from the use of those donated food commodities.

NOTE G – COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG) WITH REVOLVING LOAN CASH BALANCE

The current cash balance on the County's local program income account as of December 31, 2023 is \$310,219.

NOTE H – MATCHING REQUIREMENTS

Certain Federal programs require the County to contribute non-Federal funds (matching funds) to support the Federally-funded programs. The County has met its matching requirements. The Schedule does not include the expenditure of non-Federal matching funds.

INDEPENDENT AUDITORS' 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

To the Board of County Commissioners
Trumbull County, Ohio:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (Government Auditing Standards), the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Trumbull County, Ohio (the "County"), as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated June 28, 2024, wherein we noted a restatement due to correction of an error.

Report on Internal Control Over Financial Reporting

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2023-001, that we considered to be a material weakness.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants 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*.

County's Response to Finding

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Clark, Schaefer, Hackett & Co.

Columbus, Ohio
June 28, 2024

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM;
REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON SCHEDULE OF
EXPENDITURES OF FEDERAL AWARDS REQUIRED BY THE UNIFORM GUIDANCE**

To the Board of County Commissioners
Trumbull County, Ohio:

Report on Compliance for each Major Federal Program

Qualified and Unmodified Opinions

We have audited Trumbull County, Ohio's (the "County") compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended December 31, 2023. The County's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Qualified Opinion on COVID-19 Coronavirus State and Local Fiscal Recovery Funds

In our opinion, except for the noncompliance described in the Basis for Qualified and Unmodified Opinions section of our report, the County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on the Coronavirus State and Local Fiscal Recovery Funds for the year ended December 31, 2023.

Unmodified Opinion on Each of the Other Major Federal Programs

In our opinion, the County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its other major federal programs identified in the summary of auditors' results section of the accompanying schedule of findings and questions costs for the year ended December 31, 2023.

Basis for Qualified and Unmodified Opinions

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with 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 qualified and unmodified opinions on compliance for each major federal program. Our audit does not provide a legal determination of the County's compliance with the compliance requirements referred to above.

Matter Giving Rise to Qualified Opinion on the COVID-19 Coronavirus State and Local Fiscal Recovery Funds

As described in the accompanying schedule of findings and questioned costs, the County did not comply with requirements regarding the COVID-19 Coronavirus State and Local Fiscal Recovery Funds as described in finding number 2023-002 – Reporting.

Compliance with such requirements is necessary, in our opinion, for the County to comply with the requirements applicable to that program.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the County's federal programs.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the County's compliance based on our audit. 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, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the County's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Other Matters

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

Report on Internal Control Over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be material weaknesses.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2023-002 to be a material weakness.

A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

Government Auditing Standards requires the auditor to perform limited procedures on the County's response to the internal control over compliance findings identified in our audit described in the accompanying schedule of findings and questioned costs. The County's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the County, as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements. We have issued our report thereon dated June 28, 2024, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United State of America. In our opinion, the schedule of expenditure of federal awards is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Clark, Schaefer, Hackett & Co.

Columbus, Ohio
June 28, 2024

Section I - Summary of Auditors' Results

Financial Statements

Type of auditors' report issued :	Unmodified
Internal control over financial reporting	
• Material weakness(es) identified?	Yes
• Significant deficiency(ies) identified not considered to be material weaknesses?	None reported
Noncompliance material to financial statements noted?	No

Federal Awards

Internal Control over major program:	
• Material weakness(es) identified?	Yes
• Significant deficiency(ies) identified not considered to be material weaknesses?	None reported
Type of auditors' report issued on compliance for major programs:	Qualified for ALN 21.027 and Unmodified for all other major programs
Any audit findings that are required to be reported in accordance with 2 CFR 200.516(a)?	Yes
Identification of major programs:	
<i>ALN 20.205 – Highway Planning and Construction</i> <i>ALN 21.027 – COVID-19 Coronavirus State and Local Fiscal Recovery Funds</i> <i>ALN 10.561 – Supplemental Nutrition Assistance Program Cluster</i> <i>ALN 14.228 – CDBG Program Community Development</i> <i>ALN 93.659 – Adoption Assistance – Title IV-E</i> <i>ALN 93.667 – Social Services Block Grant – Title XX</i>	
Dollar threshold to distinguish between Type A and Type B Programs:	\$1,109,027
Auditee qualified as low-risk auditee?	No

Section II - Financial Statement Findings

Finding 2023-001 – Material Weakness/Financial Reporting

Condition: During the course of our audit, we identified misstatements in the financial statements that were not initially identified by the County’s internal control over financial reporting. A deficiency in internal control exists when the design of 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. In this case, the internal controls over the preparation and review of the County’s financial statements did not operate as designed and we consider this a material weakness.

Restatement of prior year net position was required for the Land Bank Component Unit, as material and supplies inventory and unrestricted net position were overstated. We also found an immaterial reclassification of revenue in the County Board of Developmental Disability fund that was adjusted in the financials.

Recommendation: We recommend the County enhance its internal controls over financial reporting with steps such as management’s analysis of the financials compared to prior years to ensure the preparation of complete, accurate and reliable financial statements in accordance with generally accepted accounting principles.

Views of Responsible Officials: See *Corrective Action Plan*.

Section III – Federal Award Findings and Questioned Costs

Finding 2023-002 – Material Weakness/Reporting Noncompliance

COVID-19 Coronavirus State and Local Fiscal Recovery Funds – ALN 21.027
U.S. DEPARTMENT OF TREASURY

Criteria: The U.S. Department of Treasury established reporting requirements for local governments. These requirements established methods and timelines for reporting Coronavirus State and Local Fiscal Recovery Funds (SLFRF expenditures to the U.S. Department of Treasury)

Condition: The County misidentified contractors and beneficiaries as subrecipients on the quarterly reports to Treasury.

Context: During our review of the quarterly project and expenditure reports, we noted the County improperly reported 22 and 33 contractors and beneficiaries as subrecipients on the 2023 Quarter 1 and 3 SLFRF Compliance Reports, respectively.

Cause: Lack of sufficient internal controls over the reporting requirements of the Coronavirus State and Local Fiscal Recovery Funds.

Effect: The County was not in compliance with reporting requirements in 2023.

Recommendation: We recommend the County improve controls over the reporting requirements associated with this program. This includes obtaining a better understanding of the reporting processes in the Treasury reporting portal.

Views of Responsible Officials: See *Corrective Action Plan*.



Martha C. Yoder
TRUMBULL COUNTY AUDITOR
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SCHEDULE OF PRIOR AUDIT FINDINGS
2 CFR § 200.511(b)
December 31, 2023

Finding Number	Status	Explanation
2022-001	Partially Corrected	The County corrected this issue during 2023, once they were aware of the issue. However, immaterial noncompliance is still reported in the management letter.
2022-002	Corrected	n/a
2022-003	Corrected	n/a



Martha C. Yoder

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CORRECTIVE ACTION PLAN

2 CFR § 200.511(c)

December 31, 2023

Finding Number	Planned Corrective Action	Anticipated Completion Date	Responsible Contact Person
2023-001	The County will enhance its internal controls over financial reporting with steps such as management's analysis of the financials compared to prior years to ensure the preparation of complete, accurate and reliable financial statements in conformity with generally accepted accounting principles.	9/30/2024	County Auditor, Martha C. Yoder
2023-002	The County will enhance its internal controls over reporting and review federal guidance for reporting under the Coronavirus State and Local Fiscal Recovery Funds.	9/30/2024	County Auditor, Martha C. Yoder

ACFR 2023

TRUMBULL COUNTY OHIO

ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2023



COUNTY AUDITOR
MARTHA C. YODER

TRUMBULL COUNTY, OHIO
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2023

PREPARED BY:

MARTHA C. YODER
TRUMBULL COUNTY AUDITOR

160 HIGH STREET N.W.
WARREN, OHIO 44481

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INTRODUCTORY SECTION

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TRUMBULL COUNTY, OHIO
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2023

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MARTHA C. YODER
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June 28, 2024

The Honorable Denny Malloy
The Honorable Mauro Cantalamessa
The Honorable Nicki Frenchko

The Honorable Sam C. Lamancusa
Trumbull County Treasurer

Citizens of Trumbull County:

It is my pleasure to present Trumbull County's Annual Comprehensive Financial Report for the year ended December 31, 2023.

To the best of my knowledge, the data presented herein is completely accurate in all respects and has been reported in a manner designed to provide complete disclosure of the financial position and the results of operations of the County.

This report was prepared in complete accordance with Generally Accepted Accounting Principles (GAAP) as applicable to government entities and with the hope of receiving a twenty-seventh Certificate of Achievement for Excellence in Financial Reporting Guidelines of the Government Finance Officers Association (GFOA) in the history of Trumbull County.

This document represents full disclosure of all Trumbull County's financial activities during the aforementioned year. The Trumbull County Auditor's office, unless otherwise noted, takes full responsibility for the data contained herein. We believe that the report has been prepared in a manner which will easily enable the reader to gain valuable insights into Trumbull County's financial activity.

The preparation of this comprehensive document represents an ongoing commitment to excellence in terms of the financial management of Trumbull County. We intend to reflect this same commitment in ensuing years with similar practices and the continued attainment of this cherished award of achievement.

Yours Sincerely,

Martha C. Yoder

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June 28, 2024

Trumbull County Board of Commissioners
160 High Street
Warren, Ohio 44481

Citizens of Trumbull County:

I am pleased to submit the annual comprehensive financial report (ACFR) of Trumbull County for the year ended December 31, 2023.

This report enables the County to comply with Ohio Administrative Code Section 117-2-03 (B), which requires reporting in conformity with accounting principles generally accepted in the United States of America (GAAP), and Ohio Revised Code Section 117.38 which requires the counties reporting on a GAAP basis to file unaudited general purpose external financial statements with the Auditor of State within 150 days of year end.

Management assumes responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Clark, Schaefer, Hackett & Co. has issued an unmodified (“clean”) opinion on Trumbull County’s financial statements for the year ended December 31, 2023. The independent auditors’ report is located at the front of the financial section of this report.

Management’s discussion and analysis (MD&A) immediately follows the independent auditors’ report and provides a narrative introduction, overview and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

The County and the Form of Government

Trumbull County, created in 1800, is located in northeast Ohio, on the southern border of Ashtabula County, the eastern borders of Geauga and Portage Counties and the western border of the State of Pennsylvania. The County is approximately forty miles southeast of the City of Cleveland. The County encompasses 24 townships and eleven cities and villages, the largest of which is the City of Warren, the County Seat. The County is in the Youngstown-Warren, Ohio Metropolitan Statistical Area (MSA) comprised of Trumbull, Columbiana and Mahoning Counties, the 128th largest of 387 MSA’s in the United States.

The County is served by extensive and diversified transportation facilities. More than eighty motor freight carriers serve the area and 40 contract carriers maintain offices or terminals. The County is presently served by two railroad systems - Conrail and CSX. The Western Reserve Port Authority is located within the County and commercial service is provided by Allegiant Airline. Also, Wyman’s Executive Airport is

located within the County. Three airports within commuting distance of the County, Cleveland Hopkins International Airport, Akron-Canton Regional Airport and Pittsburgh International Airport, provide additional air transportation services.

One major interstate highway traversing the County, the Ohio Turnpike Interstate 80, is a major coast-to-coast route linking the area with such major national economic centers as New York and Chicago. I-80 and local spur I-680 provide quick access to Cleveland, Akron and Youngstown. In addition to federal highways, the County is crisscrossed with modern state highways. State Routes 11, 45, 46 and 82 and U.S. Route 422 facilitate travel within the County and link the County with the industries of the Ohio Valley Region.

The cities, villages and townships, together with various special districts and other governmental entities operating in the County, are responsible for many local governmental services and make significant expenditures to provide such services to County residents. The County, nonetheless, has significant responsibilities in the areas of general government, administration of justice, road and bridge maintenance, health care, sanitation, public welfare, social services and public assistance. The County also operates two enterprise funds that include a water system and wastewater system.

For financial reporting purposes, the County includes all funds, agencies, boards and commissions making up Trumbull County (the Primary Government) and its Component Units, in accordance with the Governmental Accounting Standards Board (GASB) Statement No. 14 "The Financial Reporting Entity" as amended by GASB Statement No. 39, "Determining Whether Certain Organizations Are Component Units" and GASB Statement No. 61, "The Financial Reporting Entity: Omnibus an amendment of GASB Statements No. 14 and No. 34". The County's primary government includes the financial activities of Trumbull County Community Mental Health Board, Trumbull County Board of Developmental Disabilities (DD), Trumbull County Children Service's Board and all departments and activities that are directly operated by elected County officials.

Component units are legally separate organizations which are fiscally dependent on the County or for which the County is financially accountable. The Trumbull County Land Bank has been included as a discretely presented component unit.

The County is associated with other organizations. These include the Geauga/Trumbull Solid Waste District which is a joint venture as discussed in Note 14; the County Risk Sharing Authority, Inc. (CORSA), a risk sharing pool discussed in Note 21; the Western Reserve Port Authority, the Family and Children First Council, the Northeast Ohio Community Alternative Program, the North East Ohio Network, and the Eastgate Regional Council of Governments which are jointly governed organizations discussed in Note 22; the Private Industry Council, the Trumbull County Public Library, the Trumbull County Tourism Board, the Trumbull County Metropolitan Park District and the Trumbull County Transit Board which are related organizations discussed in Note 23.

The County has only those powers, and powers incidental thereto, conferred upon it by the State constitution and statutes. A three-member Board of County Commissioners (the "Board") is the primary legislative and executive body of the County. The Board is elected at-large in even-numbered years for four-year overlapping terms. The Board is responsible for providing and managing the funds used to support the various County activities. The Board exercises its legislative powers in budgeting, appropriating monies, levying taxes, issuing bonds and notes and letting contracts for public works and services to provide this financial management. The Board has certain responsibilities for the management of most County facilities, including various court, correctional and administrative facilities, public assistance and social services facilities and general County facilities.

In addition to the Board, citizens elect eight other County administrative officials, each of whom is independent within the limits of State Statutes affecting the particular office. These officials, elected to four-year terms, are the County Auditor, County Treasurer, County Prosecutor, County Engineer, Coroner, Clerk of Courts, County Recorder and Sheriff. Common Pleas Judges, including the Domestic Relations, Juvenile Court and Probate Court Judges, are also elected on a County-wide basis and serve six-year terms.

Court of Appeals Judges are elected on a district-wide basis by the electors of the Counties included in the district for a six-year term.

The County Auditor serves as the chief fiscal officer for the County and the tax assessor for all political subdivisions within the County. As the chief fiscal officer, no contract or obligation involving the County can be made without the Auditor's certification that appropriations are sufficient and that funds are available, or are in the process of collection, to ensure that the contract or obligation can be paid. The Auditor is also the central disbursing agent of the County who, by the issuance of County warrants, distributes funds to creditors in payment of liabilities incurred by the County and its departments. In addition, the Auditor is responsible for the preparation of the County payroll and has statutory accounting responsibilities.

As tax assessor, the Auditor is responsible for establishing the tax rates for real estate, personal property and manufactured homes. Once these taxes are collected, the Auditor is responsible for distributing those collections to the other governmental entities in accordance with legally adopted rates. In addition to these duties, the Auditor is the secretary to the County Data Processing Board and serves as the secretary to the County Board of Revision and the County Budget Commission.

The County Auditor is also responsible for the development and implementation of an interdepartmental County-wide geographical information system (GIS). The Trumbull County Auditor's office has moved the County map information to a GIS system to provide the many benefits of these advanced mapping systems to their county governments. This system provides aerial photography, geodetic control, analytical triangulation, GIS photogram metric mapping and property conversion. This computerized system will provide the public as well as departments with valuable data and information about the County as a whole.

The County Treasurer is the custodian of all County funds. The Treasurer is responsible for the investment of idle County funds as specified by Ohio law. The Treasurer is also responsible for collecting all tax monies and applying those payments to the appropriate tax accounts. Daily reconciliations of the total County fund balances of the Auditor and the Treasurer are performed by the two offices, and reconciliations by fund are prepared monthly. The County Budget Commission is comprised of the County Treasurer, Auditor and Prosecutor. The Budget Commission plays an important function in the financial administration of the County government and all other local governments within the County.

The County Engineer, required by Ohio law to be a registered professional engineer and surveyor, serves as the civil engineer for the County and its officials. His primary responsibilities relate to the construction, maintenance and repair of County roads and bridges, related roadside drainage facilities and storm or surface runoff systems. The Board of Commissioners takes bids on and awards contracts for the projects recommended and approved by the County Engineer. The County Engineer also prepares tax maps for the County Auditor.

The Board of County Commissioners are required to adopt a final budget by the close of the fiscal year. This annual budget serves as the foundation for the Trumbull County's financial planning and control. The legal level of control has been established by the Commissioners at the object level within each department. Any budgetary modifications at this level may only be made by resolution of the County Commissioners.

Administration of the Justice System

As a part of its justice system, the County maintains the Court of Appeals and the Common Pleas Court which include a Domestic Relations Division, a Juvenile Division and a Probate Division.

The County Prosecutor's office, the Juvenile Detention Center and the County Jail are also maintained by the County. In addition to the responsibilities as a prosecutor of criminal cases, the County Prosecutor is designated by Ohio law as the chief legal counsel for all County officers, boards and agencies, including the Board of Commissioners, the County Auditor and the County Treasurer and all townships and local school districts. The County Prosecutor is also a member of the County Budget Commission.

The Clerk of Courts keeps all official records of the Common Pleas Court, and when the Court of Appeals holds sessions within the County, she also serves as Clerk of Courts of the Court of Appeals. The office of the Clerk of Courts operates on a system of fees charged for services and is essentially self-supporting.

The County Sheriff is the chief law enforcement officer of the County and provides certain specialized services which include maintaining a special staff of deputies whose duties are to assist local law enforcement officers upon their request and to enforce the law in unincorporated areas of the County. The Sheriff also operates and maintains the County jail and is responsible for its inmates, including persons detained for trial or transfer to other institutions. As an officer of the County courts, the Sheriff is in charge of the service of court documents.

Industry, Commerce and Economic Development

According to North American Industry Classification System (NAICS) provided by the United States Census Bureau, employment in the County is primarily in the Health Care and Social Assistance sector, with a close second in Retail Trade, and Manufacturing sector third. According to the U.S. Department of Labor, Bureau of Labor Statistics, Midwest Information Office, as of March 31, 2023, there were 63,042 people employed in Trumbull County making an average weekly wage of \$952.

Trumbull County's collaborative economic development program helps existing companies grow and works to attract new businesses, industry, investment, and jobs. Trumbull County coordinates local, state, regional, and federal programs for businesses and industries expanding or locating in Trumbull County and takes advantage of state and federal programs such as Ohio's Enterprise Zone (EZ) and Community Reinvestment Area (CRA) programs, which permits tax incentives on new real property within designated areas; the Community Development Block Grant Economic Development (CDBG-ED) Program, which provides for jobs for low and moderate income persons; the CDBG Revolving Loan Fund (RLF), which provides low-interest loans to primarily small manufacturing facilities. Trumbull County is also a founding member of the Trumbull County Brownfield Coalition.

Trumbull County has one of the largest and most successful Enterprise Zone Programs in Ohio, encompassing most jurisdictions in the County's 625-square-mile area. The Enterprise Zone Program provides tax incentives for new industrial or manufacturing expansion projects in Trumbull County. In 2023, the Planning Commission had a total of 18 active Enterprise Zone Agreements in compliance with their agreements. As a result of the 18 active Enterprise Zone Agreements: 1,649 jobs were created; 864 jobs were retained; \$217,758,834 was invested in real property and \$943,129,671 was invested in personal property in Trumbull County.

In May 2023, the Board of Commissioners approved an EZ Agreement with Yellowstone Industrial, LLC for a 75 percent abatement over a period of 10 years for the renovation of a vacant industrial facility to be used for hot dip galvanizing of steel highway safety products at parcel number 14-588712 located at 1170 North State Street, Girard, Ohio 44420. The company plans to invest ranging from \$6,800,000-\$8,300,000 and create 20 full-time employment opportunities within three years.

In October 2023, the Board of Commissioners approved an EZ Agreement with Millwood Incorporated for a 60 percent abatement over a period of 10 years for the construction of a new 17,000 square foot two-story office facility as an addition to their existing facility located at address 3708 International Boulevard (parcel number 16-901242) Vienna Township, Trumbull County, Ohio 44473. The company plans to invest ranging from \$5,000,000-\$5,750,000 and create 50 full-time employment opportunities within four years.

The Community Reinvestment Area (CRA) Program allows a community to offer tax incentives on the increased value from improvements to properties within the boundaries of the CRA. CRAs are typically located in areas where investment has been discouraged. The Planning Commission manages the City of Warren's Community Reinvestment Area and the Liberty Belmont Community Reinvestment Area.

In June 2023, the Board of Commissioners approved a CRA Agreement with Steel & Liberty LLC for a 75 percent abatement of a period of 10 years for the construction of a new 55,000-square-foot extended stay hotel with 89-99 rooms and include full kitchen studio rooms located along 1610 Motor Inn Drive in Liberty Township (parcel number 12-009400). The company plans to invest \$8,005,000-\$12,005,000 and create 48 full-time employment opportunities within three years of completion of construction. The company broke ground in March of 2024.

Trumbull County has had one of the most successful Revolving Loan Funds in Ohio, with over \$4 million loaned to local companies since 1984, yielding 1,000 new jobs and thousands of jobs retained. The Revolving Loan Fund (RLF) provides low-interest loans to primarily small manufacturing facilities within Trumbull County. Trumbull County Planning Commission currently has two (2) active loans in the RLF and is proud to report that all performance and compliance criteria including job creation have been met and maintained for all loans. In addition, all payments have been received and are up to date.

Income

According to the Census Bureau’s American Community Survey 1-Year Estimates most recent date (2022), the median household income for Trumbull County is estimated at \$53,220; the State median household income is \$65,720; and the United States median household income is \$74,755.

Housing

The following data from the 2018-2022 American Community Survey, 5-Year Estimates shows Trumbull County; with comparative statistics for the City of Warren, the State of Ohio and the United States.

	Median Value of Owner-Occupied Housing Units	Owner-Occupied Housing Unit Rate	Median selected monthly owner costs – with a mortgage	Number of Housing Units
Warren City	\$74,300	54.7%	\$912	19,293
Trumbull County	\$121,400	71.7%	\$1,094	94,575
Ohio	\$183,300	66.8%	\$1,429	5,251,209
United States	\$281,900	64.8%	\$1,828	140,943,613

Sanitary Engineer - Water and Sewer

The County, through the Sanitary Engineer’s Department, is in the process of making various capital improvements which will be funded by various sources, including special assessments, through the business-type funds. Sewer projects that are in process include the Heaton Chute Project, the Scoville Drive project, the Maplewood Park project, the Henn Hyde South project, the Yankee Lake project, the Smith Stewart project, the Meadowbrook Sewer project, the State Route 46 extension project, the Stateline Road project, and the Crain Drive project. Wastewater Treatment projects in process include the Mosquito Creek Capital Improvement project, the Brookfield Capital Improvement project, the Bazetta & Mecca Package Plant projects, and the Allmans Package Plant replacement project.

Water projects that are in process are the Blueprint to Prosperity Waterline, the Elm Road Waterline, the Stillwagon Road waterline and the State Road Water Regionalization Project.

Long-term Financial Planning

Trumbull County has developed a five (5) year capital budget plan which is used as a plan for capital spending projects and is updated annually to maintain a five year outlook. This budget is meant to provide guidance by the Board of County Commissioners and other elected officials in determining the County's future capital needs.

Within the County's general fund operating budget, the Commissioners appropriate between \$300,000-\$450,000 in a contingency account for anticipated capital and other operating needs.

Relevant Financial Policies

In 2000, the County Commissioners decreased the sales tax from 0.75 percent to 0.50 percent. The County imposed an additional 0.25 percent sales tax levy for County operations, along with a 0.25 percent levy for public safety services in October 2005. The current annual revenues from these levies are estimated to be \$31.5 million.

Acknowledgments

The publication of this ACFR represents an important achievement in the ability of Trumbull County to provide significantly enhanced financial information and accountability to the citizens of Trumbull County, its elected officials, County management and investors. This report continues the aggressive program of the County Auditor's office to improve the County's overall financial accounting, management and reporting capabilities.

I would like to acknowledge the efforts of the entire staff of the Trumbull County Auditor's office and Data Processing Department for their contributions to this report. Special thanks are extended to Trumbull County's accounting staff, for their effort and dedication to this project. The guidance given by Julian & Grube, Inc. was greatly appreciated. They provided valuable assistance in a most professional manner.

I would also like to recognize Trumbull County Treasurer Sam C. Lamancusa and his staff for their periodic assistance and to thank the Trumbull County Board of Commissioners for their support of this ACFR.

Lastly, I would like to thank all of the elected officials, department heads and their staffs for their assistance and cooperation with the preparation of this ACFR. I ask for their continued support of this project and of my efforts towards continuing the sound financial management for Trumbull County.

Sincerely,



Martha C. Yoder
Trumbull County Auditor

Trumbull County, OHIO

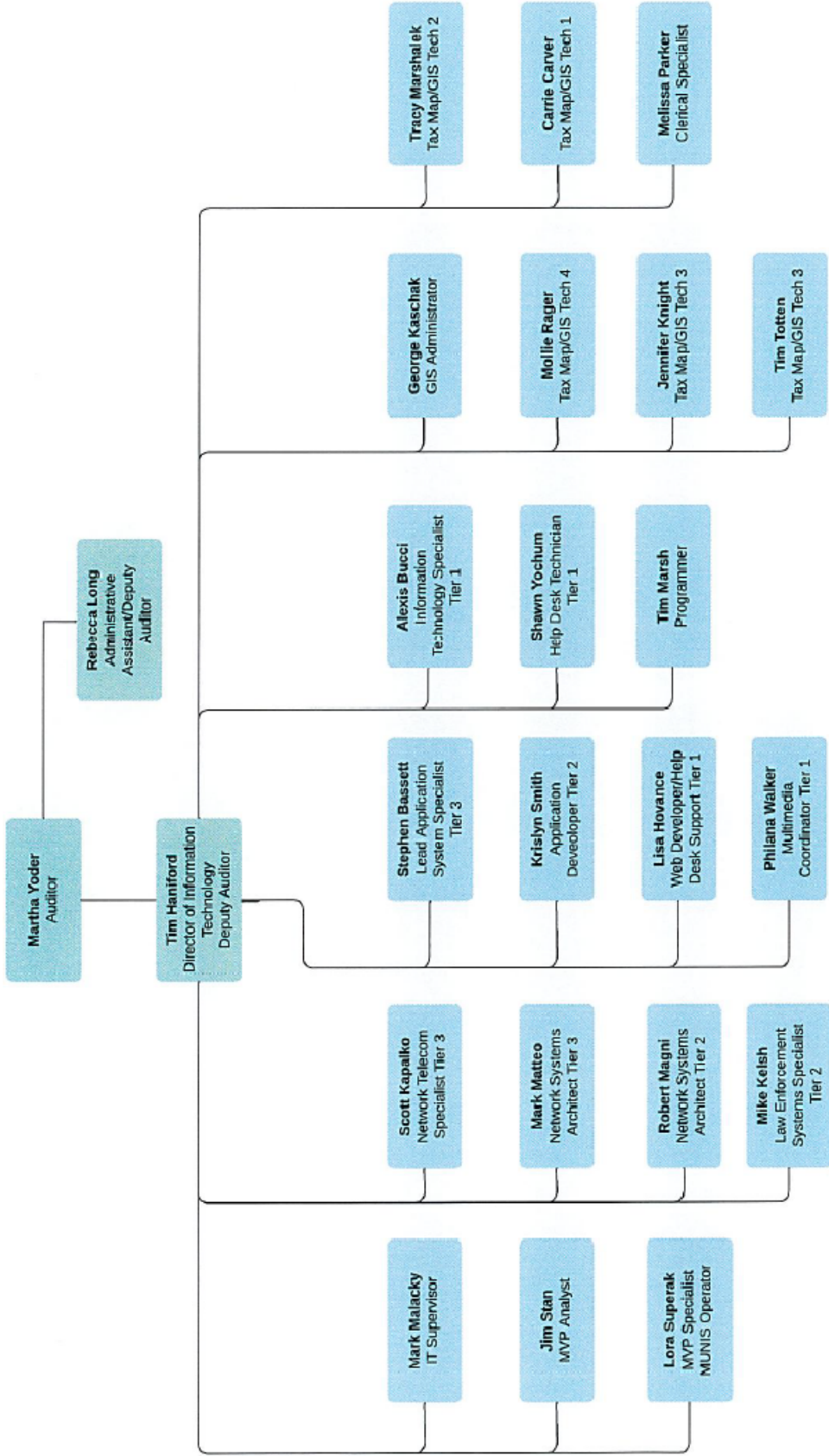
ELECTED OFFICIALS

December 31, 2023

County Commissioners	Denny Malloy Mauro Cantalamessa Nicki Frenchko
County Auditor.....	Martha C. Yoder
County Treasurer.....	Sam C. Lamancusa
County Prosecutor.....	Dennis Watkins
County Engineer.....	Randy L. Smith
County Coroner.....	Lawrence M. D'Amico
Clerk of Courts.....	Karen Infante Allen
County Recorder.....	Tod Latell
County Sheriff.....	Paul Monroe
County Judges	Cynthia Westcott Rice Sean J. O'Brien Ronald J. Rice Andrew D. Logan
Domestic Relations/Juvenile Court Judges	Sandra Stabile Harwood Samuel F. Bluedorn
Probate Court Judge.....	James A. Fredericka

**TRUMBULL COUNTY
AUDITOR'S OFFICE ORGANIZATIONAL CHART**

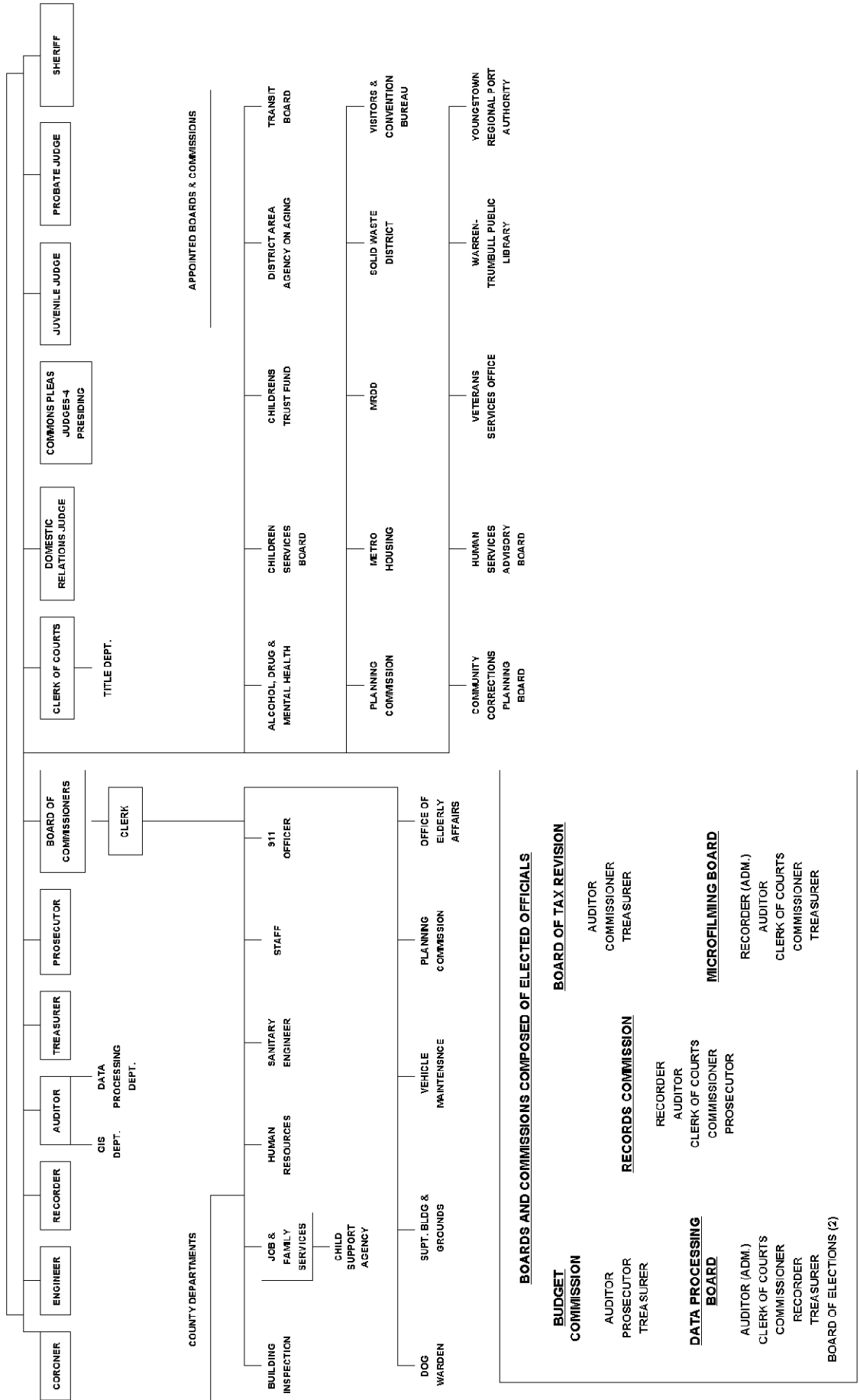
Trumbull County Information Technology/GIS



TRUMBULL COUNTY GOVERNMENT ORGANIZATIONAL CHART

VOTERS OF TRUMBULL COUNTY

ELECTED OFFICIALS





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Trumbull County
Ohio**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2022

Christopher P. Morill

Executive Director/CEO

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FINANCIAL SECTION

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INDEPENDENT AUDITORS' REPORT

To Trumbull County Commissioners
Trumbull County, Ohio:

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Trumbull County, Ohio (the "County"), as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the County, as of December 31, 2023, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons for the General Fund, Public Assistance Fund, County Board of Developmental Disabilities Fund, Community Mental Health Fund, Children Services Fund, and the American Rescue Plan Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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 (*Government Audit Standards*). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County 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.

Correction of an Error

As described in Note 26 to the financial statements, materials and supplies inventory assets were overstated as of December 31, 2022, in the discretely presented component unit. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and 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 County'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.

Auditors' 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 County'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 County'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.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and schedules of net pension and other post-employment benefit liabilities/assets and pension and other post-employment benefit contributions, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual nonmajor fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the combining and individual nonmajor fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 28, 2024 on our consideration of the County'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 the County'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 County's internal control over financial reporting and compliance.

Clark, Schaefer, Hackett & Co.

Columbus, Ohio
June 28, 2024

TRUMBULL COUNTY, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2023

The management's discussion and analysis of Trumbull County's (the "County") financial performance provides an overall review of the County's financial activities for the year ended December 31, 2023. The intent of this discussion and analysis is to look at the County's financial performance as a whole; readers should also review the basic financial statements and the notes to the basic financial statements to enhance their understanding of the County's financial performance.

Financial Highlights

Key financial highlights for 2023 are as follows:

- The total net position of the County increased \$17,261,401. Net position of governmental activities increased \$15,134,933 and net position of business-type activities increased \$2,126,468.
- General revenues accounted for \$91,631,932 or 47.7% of total governmental activities revenue. Program specific revenues accounted for \$100,570,837 or 52.3% of total governmental activities revenue.
- The County had \$176,226,662 in expenses related to governmental activities. \$100,570,837 of these expenses were offset by program specific charges for services, grants or contributions. General revenues (primarily taxes) of \$91,631,932 were adequate to provide for these programs.
- The County's major governmental funds are the general fund, public assistance fund, County Board of Developmental Disabilities fund, community mental health fund, children services fund, and American rescue plan fund. The general fund, the County's largest major fund, had revenues and other financing sources of \$68,426,705 in 2023, and expenditures and other financing uses of \$62,977,711. The general fund's fund balance increased \$5,448,994 or 31.3% during the year.

Using this Annual Financial Report

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand the County as a financial whole, an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities.

The statement of net position and statement of activities provide information about the activities of the whole County, presenting both an aggregate view of the County's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the County's most significant funds with all other nonmajor funds presented in total in one column. In the case of the County, there are six major governmental funds. The general fund is the largest major fund.

Reporting the County as a Whole

Statement of Net Position and the Statement of Activities

The statement of net position and the statement of activities answer the question, "How did we do financially during 2023?" These statements include all assets, deferred outflows of resources, liabilities, deferred inflows of resources, revenues and expenses using the accrual basis of accounting similar to the accounting used by most private-sector companies. This basis of accounting will take into account all of the current year's revenues and expenses regardless of when cash is received or paid.

These two statements report the County's net position and changes in that position. This change in net position is important because it tells the reader that, for the County as a whole, the financial position of the County has improved or diminished. The causes of this change may be the result of many factors, some financial, some not. Non-financial factors include the County's property tax base, current property tax laws, facility conditions and other factors.

TRUMBULL COUNTY, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2023

In the statement of net position and the statement of activities, the County is divided into two distinct kinds of activities:

Governmental activities - Most of the County's programs and services are reported here including human services, health, public safety, public works and general government. These services are funded primarily by taxes and intergovernmental revenues including federal and State grants and other shared revenues.

Business-type activities - These services are provided on a charge for goods or services basis to recover all or a significant portion of the expenses of the goods or services provided.

Reporting the County's Most Significant Funds

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other State and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Fund financial reports provide detailed information about the County's major funds. The County uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the County's most significant funds, or major funds. An analysis of the County's major governmental and proprietary funds begins on page 14.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of the governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, the readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The County maintains a multitude of individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental statement of revenues, expenditures, and changes in fund balances for the major funds, which were identified earlier. Data from the other governmental funds are combined into a single, aggregated presentation.

Proprietary Funds

The County maintains proprietary funds, including both enterprise funds and internal service funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses enterprise funds to account for its sewer and water operations. Internal service funds are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses four internal service funds to account for its gasoline and telephone rotary operations and its self-insurance programs for medical benefits and workers' compensation.

TRUMBULL COUNTY, OHIO

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023**

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the County. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

Notes to the Basic Financial Statements

The notes to the basic financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. These notes can be found immediately following the basic financial statements.

Required Supplementary Information

The required supplementary information provides detailed information regarding the County's proportionate share of the net pension liability/asset and the net other postemployment benefits (OPEB) liability/asset of the retirement systems. It also includes a ten-year schedule of the County's contributions to the retirement systems to fund pension and OPEB obligations.

Government-Wide Financial Analysis

The statement of net position provides the perspective of the County as a whole. The table that follows provides a summary of the County's net position at December 31, 2023 and December 31, 2022. Net position for 2022 has been restated for both the governmental activities and business-type activities; see Note 3 in the notes to the basic financial statements for detail.

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TRUMBULL COUNTY, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Net Position					
			(Restated)			
	Governmental Activities 2023	Business-type Activities 2023	Governmental Activities 2022	Business-type Activities 2022	Total 2023	Total 2022
Assets:						
Current and other assets	\$ 245,649,912	\$ 19,608,196	\$ 250,316,030	\$ 21,576,562	\$ 265,258,108	\$ 271,892,592
Capital assets, net	<u>126,818,644</u>	<u>162,751,224</u>	<u>122,947,532</u>	<u>158,605,635</u>	<u>289,569,868</u>	<u>281,553,167</u>
Total assets	<u>372,468,556</u>	<u>182,359,420</u>	<u>373,263,562</u>	<u>180,182,197</u>	<u>554,827,976</u>	<u>553,445,759</u>
Deferred outflows of resources:						
Unamortized deferred charges	42,137	-	59,806	-	42,137	59,806
Pension	49,633,939	2,465,891	15,935,026	759,398	52,099,830	16,694,424
OPEB	<u>7,239,947</u>	<u>365,948</u>	<u>115,787</u>	<u>50,644</u>	<u>7,605,895</u>	<u>166,431</u>
Total deferred outflows of resources	<u>56,916,023</u>	<u>2,831,839</u>	<u>16,110,619</u>	<u>810,042</u>	<u>59,747,862</u>	<u>16,920,661</u>
Liabilities:						
Current liabilities	33,442,227	3,008,908	40,615,876	4,164,689	36,451,135	44,780,565
Long-term liabilities:						
Due within one year	6,990,016	1,558,763	6,881,397	1,544,226	8,548,779	8,425,623
Net pension liability	120,650,610	5,905,968	38,293,605	1,710,657	126,556,578	40,004,262
Net OPEB liability	2,390,176	122,133	-	-	2,512,309	-
Other amounts	<u>21,566,111</u>	<u>70,245,851</u>	<u>21,716,520</u>	<u>68,389,644</u>	<u>91,811,962</u>	<u>90,106,164</u>
Total liabilities	<u>185,039,140</u>	<u>80,841,623</u>	<u>107,507,398</u>	<u>75,809,216</u>	<u>265,880,763</u>	<u>183,316,614</u>
Deferred inflows of resources:						
Property taxes	37,331,963	-	34,969,200	-	37,331,963	34,969,200
Leases	195,910	-	75,783	-	195,910	75,783
Pension	860,136	104,155	44,347,088	2,458,712	964,291	46,805,800
OPEB	<u>1,259,367</u>	<u>58,308</u>	<u>12,911,582</u>	<u>663,606</u>	<u>1,317,675</u>	<u>13,575,188</u>
Total deferred inflows of resources	<u>39,647,376</u>	<u>162,463</u>	<u>92,303,653</u>	<u>3,122,318</u>	<u>39,809,839</u>	<u>95,425,971</u>
Net position:						
Net investment in capital assets	107,855,650	91,124,158	103,373,420	87,464,914	198,979,808	190,838,334
Restricted	88,301,240	33,236	87,153,229	-	88,334,476	87,153,229
Unrestricted (deficit)	<u>8,541,173</u>	<u>13,029,779</u>	<u>(963,519)</u>	<u>14,595,791</u>	<u>21,570,952</u>	<u>13,632,272</u>
Total net position	<u>\$ 204,698,063</u>	<u>\$ 104,187,173</u>	<u>\$ 189,563,130</u>	<u>\$ 102,060,705</u>	<u>\$ 308,885,236</u>	<u>\$ 291,623,835</u>

The net pension liability/asset is reported pursuant to Governmental Accounting Standards Board (GASB) Statement 68, "Accounting and Financial Reporting for Pensions—an Amendment of GASB Statement 27." The net other postemployment benefits (OPEB) liability/asset is reported pursuant to GASB Statement 75, "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions." For reasons discussed below, many end users of this financial statement will gain a clearer understanding of the County's actual financial condition by adding deferred inflows related to pension and OPEB, the net pension liability, and the net OPEB liability to the reported net position and subtracting deferred outflows related to pension and OPEB, net pension/OPEB asset.

TRUMBULL COUNTY, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2023

Governmental Accounting Standards Board standards are national and apply to all government financial reports prepared in accordance with generally accepted accounting principles. Prior accounting for pensions (GASB 27) and postemployment benefits (GASB 45) focused on a funding approach. This approach limited pension and OPEB costs to contributions annually required by law, which may or may not be sufficient to fully fund each plan's net pension liability/asset or net OPEB liability/asset. GASB 68 and GASB 75 take an earnings approach to pension and OPEB accounting; however, the nature of Ohio's statewide pension/OPEB plans and state law governing those systems requires additional explanation in order to properly understand the information presented in these statements.

GASB 68 and GASB 75 require the net pension liability/asset and the net OPEB liability/asset to equal the County's proportionate share of each plan's collective:

1. Present value of estimated future pension/OPEB benefits attributable to active and inactive employees' past service.
2. Minus plan assets available to pay these benefits.

GASB notes that pension and OPEB obligations, whether funded or unfunded, are part of the "employment exchange" – that is, the employee is trading his or her labor in exchange for wages, benefits, and the promise of a future pension and other postemployment benefits. GASB noted that the unfunded portion of this promise is a present obligation of the government, part of a bargained-for benefit to the employee, and should accordingly be reported by the government as a liability since they received the benefit of the exchange. However, the County is not responsible for certain key factors affecting the balance of these liabilities. In Ohio, the employee shares the obligation of funding pension benefits with the employer. Both employer and employee contribution rates are capped by State statute. A change in these caps requires action of both Houses of the General Assembly and approval of the Governor. Benefit provisions are also determined by State statute. The Ohio Revised Code permits, but does not require, the retirement systems to provide healthcare to eligible benefit recipients. The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits.

The employee enters the employment exchange with the knowledge that the employer's promise is limited not by contract but by law. The employer enters the exchange also knowing that there is a specific, legal limit to its contribution to the retirement system. In Ohio, there is no legal means to enforce the unfunded liability of the pension/OPEB plan *as against the public employer*. State law operates to mitigate/lessen the moral obligation of the public employer to the employee, because all parties enter the employment exchange with notice as to the law. The retirement system is responsible for the administration of the pension and OPEB plans.

Most long-term liabilities have set repayment schedules or, in the case of compensated absences (i.e. sick and vacation leave), are satisfied through paid time-off or termination payments. There is no repayment schedule for the net pension liability or the net OPEB liability. As explained above, changes in benefits, contribution rates, and return on investments affect the balance of these liabilities but are outside the control of the local government. In the event that contributions, investment returns, and other changes are insufficient to keep up with required payments, State statute does not assign/identify the responsible party for the unfunded portion. Due to the unique nature of how the net pension liability and the net OPEB liability are satisfied, these liabilities are separately identified within the long-term liability section of the statement of net position.

In accordance with GASB 68 and GASB 75, the County's statements prepared on an accrual basis of accounting include an annual pension expense and an annual OPEB expense for their proportionate share of each plan's *change* in net pension liability/asset and net OPEB liability/asset, respectively, not accounted for as deferred inflows/outflows of resources.

Over time, net position can serve as a useful indicator of a government's financial position. At December 31, 2023, the County's assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$308,885,236. This amounts to \$204,698,063 in governmental activities and \$104,187,173 in business-type activities.

TRUMBULL COUNTY, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2023

As the preceding table illustrates, some of the most significant changes in net position compared to the prior year were a result of reporting the net pension liability/asset and net OPEB asset, and the related deferred inflows and outflows of resources. Specifically, the net pension liability and deferred outflows of resources related to pension increased dramatically, while deferred inflows of resources related to pension decreased. These were the result of changes at the pension system level for Ohio Public Employees Retirement System (OPERS) and the State Teachers Retirement System (STRS). Primarily, net investment income on investments at the pension systems were negative for the 2022 measurement date that are used for the 2023 reporting. This caused a large decrease in their respective fiduciary net positions which was a drastic change from the previous year's large positive investment returns.

Other significant changes include:

- A decrease in current and other assets and increase in net capital assets as the County spends available cash resources on capital projects.
- A decrease in current liabilities due to reductions in accrued payables, unearned revenue, and notes payable.
- An increase in other long-term liabilities for business-type activities as the County issued debt obligations to help finance the ongoing water and sewer capital improvement projects.
- An increase in property tax deferred inflows of resources for governmental activities due to an increase in the taxes levied to finance the subsequent year's operations.

As of December 31, 2023, the County is able to report positive balances in all categories of net position for both the governmental activities and business-type activities.

The net investment in capital assets represents the largest portion of net position for the County. Capital assets are used to provide services to citizens and are not available for future spending. Although the County's investment in capital assets is reported net of related debt, it should be noted that the resources to repay the debt must be provided from other sources, since capital assets may not be used to liquidate these liabilities. Capital assets are discussed further starting on page 17.

Restricted net position represents resources that are subject to external restrictions on how they may be used. Unrestricted net position may be used to meet the County's ongoing obligations to its citizens and creditors.

The table on the following page shows the changes in net position for governmental and business-type activities for 2023 and 2022. See Note 3 in the notes to the basic financial statements for detail regarding the restatement.

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TRUMBULL COUNTY, OHIO

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023**

	Change in Net Position					
	Governmental	Business-type	Governmental	Business-type	Total	Total
	Activities	Activities	Activities	Activities	2023	2022
	2023	2023	2022	2022	2023	2022
Revenues:						
Program revenues:						
Charges for services and sales	\$ 25,167,578	\$ 22,350,037	\$ 25,453,698	\$ 19,969,156	\$ 47,517,615	\$ 45,422,854
Operating grants and contributions	71,838,922	-	70,713,730	-	71,838,922	70,713,730
Capital grants and contributions	<u>3,564,337</u>	<u>1,970,111</u>	<u>3,466,102</u>	<u>2,610,266</u>	<u>5,534,448</u>	<u>6,076,368</u>
Total program revenues	<u>100,570,837</u>	<u>24,320,148</u>	<u>99,633,530</u>	<u>22,579,422</u>	<u>124,890,985</u>	<u>122,212,952</u>
General revenues:						
Property taxes	38,338,327	-	38,920,834	-	38,338,327	38,920,834
Sales taxes	34,203,186	-	33,197,492	-	34,203,186	33,197,492
Unrestricted grants and entitlements	7,545,673	-	7,879,814	-	7,545,673	7,879,814
Investment earnings	7,118,788	72,724	(1,555,828)	(6,921)	7,191,512	(1,562,749)
Other	<u>4,425,958</u>	<u>482,269</u>	<u>2,949,063</u>	<u>867,712</u>	<u>4,908,227</u>	<u>3,816,775</u>
Total general revenues	<u>91,631,932</u>	<u>554,993</u>	<u>81,391,375</u>	<u>860,791</u>	<u>92,186,925</u>	<u>82,252,166</u>
Total revenues	<u>192,202,769</u>	<u>24,875,141</u>	<u>181,024,905</u>	<u>23,440,213</u>	<u>217,077,910</u>	<u>204,465,118</u>
Expenses:						
Program expenses:						
General government:						
Legislative and executive	34,580,278	-	28,069,122	-	34,580,278	28,069,122
Judicial	18,290,806	-	12,697,541	-	18,290,806	12,697,541
Public safety	28,355,477	-	20,843,553	-	28,355,477	20,843,553
Public works	15,432,032	-	13,011,931	-	15,432,032	13,011,931
Health	33,855,621	-	27,635,795	-	33,855,621	27,635,795
Human services	45,139,260	-	34,530,861	-	45,139,260	34,530,861
Interest and fiscal charges	573,188	-	507,796	-	573,188	507,796
Business-type activities:						
Sewer	-	15,013,314	-	13,694,643	15,013,314	13,694,643
Water	<u>-</u>	<u>8,576,533</u>	<u>-</u>	<u>7,921,317</u>	<u>8,576,533</u>	<u>7,921,317</u>
Total expenses	<u>176,226,662</u>	<u>23,589,847</u>	<u>137,296,599</u>	<u>21,615,960</u>	<u>199,816,509</u>	<u>158,912,559</u>
Change in net position before transfers	15,976,107	1,285,294	43,728,306	1,824,253	17,261,401	45,552,559
Transfers	<u>(841,174)</u>	<u>841,174</u>	<u>(831,349)</u>	<u>831,349</u>	<u>-</u>	<u>-</u>
Change in net position	15,134,933	2,126,468	42,896,957	2,655,602	17,261,401	45,552,559
Net position at beginning of year	<u>189,563,130</u>	<u>102,060,705</u>	<u>146,176,173</u>	<u>99,895,103</u>	<u>291,623,835</u>	<u>246,071,276</u>
Restatements	<u>-</u>	<u>-</u>	<u>490,000</u>	<u>(490,000)</u>	<u>-</u>	<u>-</u>
Net position at end of year	<u>\$ 204,698,063</u>	<u>\$ 104,187,173</u>	<u>\$ 189,563,130</u>	<u>\$ 102,060,705</u>	<u>\$ 308,885,236</u>	<u>\$ 291,623,835</u>

TRUMBULL COUNTY, OHIO

**MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023**

Governmental Activities

Net position increased by \$15,134,933 (8.0%). Total revenues increased by \$11,177,864 (6.2%), which is primarily a result of investment earnings in 2023 exceeding the 2022 amount by over \$8.6 million. This was partially a result of higher interest rates in 2023, but was also due to the net fair value adjustments for the County’s investments. Other revenue increases are primarily reflected in other general revenues. This is due in large part to insurances recoveries of nearly \$800,000 in 2023.

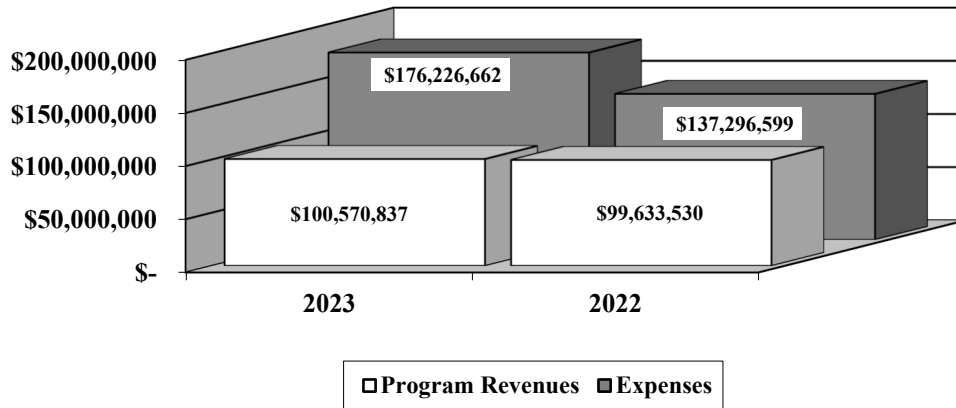
Total expenses increased considerably, up \$38,930,063 or 28.4% compared to 2022. The main contributing factor for this is pension and OPEB expense, both of which were higher in 2023 due to changes at the state-wide pension system level, as discussed previously. On an accrual basis, the governmental activities reported pension and OPEB expense of \$10,854,064 in 2023 compared to \$(22,232,511) in 2022.

The County’s largest category of expenses in 2023 was human services. Human services, which supports the operations of the public assistance and children’s services programs, accounts for \$45,139,260 or 25.6% of total governmental expenses of the County. These operations were funded by \$4,179,283 in charges to users of services and \$29,224,151 in operating grants and contributions in 2023.

Health expenses comprised \$33,855,621 or 19.2% of total expenses in 2023. These expenses, which primarily support the operations of the County Board of Developmental Disabilities and community mental health programs, were funded by \$1,507,732 in charges to users of services and \$15,989,527 in operating grants and contributions.

The statement of activities shows the cost of program services and the charges for services and grants offsetting those services. As can be seen in the graph below, the County is reliant upon general revenues to finance operations as program revenues are not sufficient to cover total expenses.

Governmental Activities – Program Revenues vs. Total Expenses



TRUMBULL COUNTY, OHIO

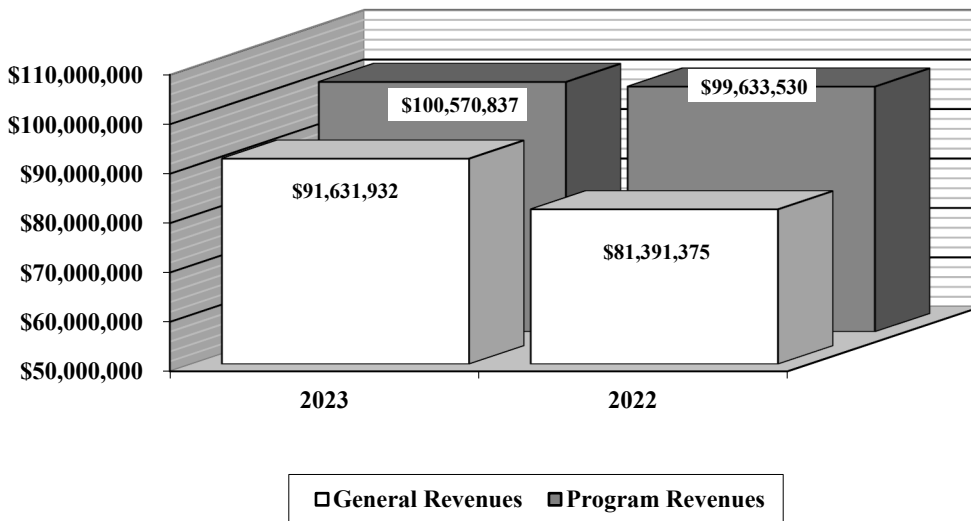
MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023

The following table shows, for governmental activities, the total cost of services and the net cost of services for 2023 and 2022. That is, it identifies the cost of these services supported by general revenues (such as tax revenue and unrestricted grants and entitlements).

	Governmental Activities			
	Total Cost of Services	Net Cost of Services	Total Cost of Services	Net Cost of Services
	2023	2023	2022	2022
General government:				
Legislative and executive	\$ 34,580,278	\$ 19,028,269	\$ 28,069,122	\$ 12,941,396
Judicial	18,290,806	13,840,691	12,697,541	8,565,291
Public safety	28,355,477	16,572,969	20,843,553	4,934,649
Public works	15,432,032	(2,453,480)	13,011,931	(2,687,846)
Health	33,855,621	16,358,362	27,635,795	12,366,534
Human services	45,139,260	11,735,826	34,530,861	1,035,249
Interest and fiscal charges	<u>573,188</u>	<u>573,188</u>	<u>507,796</u>	<u>507,796</u>
Total	<u>\$ 176,226,662</u>	<u>\$ 75,655,825</u>	<u>\$ 137,296,599</u>	<u>\$ 37,663,069</u>

The dependence upon general revenues for governmental activities is apparent, with 42.9% and 27.4% of expenses supported through taxes and other general revenues during 2023 and 2022, respectively. The following graph compares the County’s general revenues and programs over the past two years.

Governmental Activities – General and Program Revenues



Business-type Activities

The County’s sewer and water operations are reported in the business-type activities. These operations had program revenues consisting of charges for services and sales of \$22,350,037, capital grants and contributions of \$1,970,111, general revenues of \$554,993, expenses of \$23,589,847 and transfers in from governmental activities of \$841,174 in 2023. Net position increased \$2,126,468 or 2.1% during the year. See page 17 for further discussion of the sewer fund and water fund operations.

TRUMBULL COUNTY, OHIO

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023**

Financial Analysis of the Government's Funds

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unassigned fund balance may serve as a useful measure of the County's net resources available for spending at year-end.

The County's governmental funds reported a combined fund balance of \$134,233,167, which is \$12,529,481 higher than last year's total of \$121,703,686. The following schedule indicates the fund balance as of December 31, 2023 and December 31, 2022 for all major and nonmajor governmental funds.

	<u>Fund Balance December 31, 2023</u>	<u>Fund Balance December 31, 2022</u>	<u>Increase (Decrease)</u>
Major funds:			
General	\$ 22,838,345	\$ 17,389,351	\$ 5,448,994
Public assistance	16,170	779,747	(763,577)
County Board of			
Developmental Disabilities	50,263,247	48,713,100	1,550,147
Community mental health	5,677,391	6,832,552	(1,155,161)
Children services	15,176,663	13,924,585	1,252,078
American rescue plan	-	-	-
Nonmajor governmental funds	<u>40,261,351</u>	<u>34,064,351</u>	<u>6,197,000</u>
Total	<u>\$ 134,233,167</u>	<u>\$ 121,703,686</u>	<u>\$ 12,529,481</u>

General Fund

The general fund, the County's largest major fund, had revenues and other financing sources of \$68,426,705 in 2023, and expenditures and other financing uses of \$62,977,711. The general fund's fund balance increased \$5,448,994 or 31.3% during the year.

TRUMBULL COUNTY, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023

The table that follows assists in illustrating the revenues of the general fund over the past two years.

	2023 <u>Amount</u>	2022 <u>Amount</u>	Percentage <u>Change</u>
Revenues:			
Permissive sales tax	\$ 32,285,828	\$ 31,803,172	1.5 %
Property taxes	8,051,982	8,681,020	(7.2) %
Charges for services	2,696,091	2,884,788	(6.5) %
Fees, licenses and permits	3,643,080	3,609,665	0.9 %
Fines and forfeitures	4,642,430	3,936,873	17.9 %
Intergovernmental	7,553,088	7,641,397	(1.2) %
Investment income	7,096,640	(1,622,876)	537.3 %
Rentals and royalties	1,068,109	955,998	11.7 %
Other	<u>1,385,038</u>	<u>1,020,583</u>	35.7 %
Total	<u>\$ 68,422,286</u>	<u>\$ 58,910,620</u>	16.1 %

The single largest source of revenue for the general fund is the permissive sales tax, accounting for 47.2% of total revenues in 2023. The County experienced a slight increase in collections during the year, which helped offset some of the decreases in other sources such as property taxes and charges for services. The increase in fines and forfeitures is mostly attributable to various fines related to the Sheriff Department's operations. Investment income increased considerably due to an increase in interest rates during 2023. Also, the net fair value adjustment for the County's investments was much more favorable compared to 2022, when it resulted in a net negative investment income.

The table that follows assists in illustrating the expenditures of the general fund during 2023 and 2022.

	2023 <u>Amount</u>	2022 <u>Amount</u>	Percentage <u>Change</u>
Expenditures:			
Current:			
General government			
Legislative and executive	\$ 21,203,777	\$ 19,832,388	6.9 %
Judicial	15,828,594	15,199,727	4.1 %
Public safety	21,603,809	17,384,540	24.3 %
Human services	1,316,471	1,379,126	(4.5) %
Capital outlay	-	35,258	N/A
Debt service:			
Principal retirement	57,284	57,474	(0.3) %
Interest and fiscal charges	<u>6,757</u>	<u>6,568</u>	2.9 %
Total	<u>\$ 60,016,692</u>	<u>\$ 53,895,081</u>	11.4 %

Overall, the increase in general fund expenditures is primarily related to higher personnel costs, including wages/salaries and employee benefits such as employee insurance premiums and the County's share of pension contributions. This is especially evident in public safety expenditures, which includes the operations of the Sheriff Department. Additionally, public safety expenditures rose again in 2023 after declining in the previous year due to the County using federal grant funding instead of general fund monies to subsidize certain public safety costs.

TRUMBULL COUNTY, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2023

Public Assistance Fund

The public assistance fund had revenues and other financing sources of \$15,635,942 and expenditures of \$16,399,519 in 2023. These are both slight decreases as the County received less grant revenue for its programs. Fund balance decreased from \$779,747 to \$16,170 at December 31, 2023.

County Board of Developmental Disabilities Fund

The County Board of Developmental Disabilities fund had revenues and other financing sources of \$30,670,394 and expenditures and other financing uses of \$29,120,247 in 2023, both of which are increases compared to the prior year. Also included in other financing sources for 2023 is transfers out of \$5,000,000 for the purpose of financing capital improvements accounted for in another fund. The net increase in fund balance was \$1,550,147 resulting in a fund balance of \$50,263,247 at December 31, 2023.

Community Mental Health Fund

The community mental health fund had revenues of \$7,853,748 and expenditures of \$9,008,909 in 2023. Intergovernmental revenues fell slightly in 2023, but expenditures increased leading to a decrease in fund balance of \$1,555,161. The ending fund balance at December 31, 2023 was \$5,677,391.

Children Services Fund

The children services fund had revenues of \$20,083,498 and expenditures and other financing uses of \$18,831,420 in 2023. These amounts represent slight increases compared to the prior year as additional grant revenue was recognized and spent. Fund balance increased from \$13,924,585 to \$15,176,663 at December 31, 2023.

American Rescue Plan Fund

The American rescue plan fund was created in 2021 to account for monies received from the federal government as part of the American Rescue Plan Act of 2021. The County recognized revenues and expenditures of \$5,350,831 during 2023. The cash balance at December 31, 2023 is \$23,912,824; however, this fund reports no fund balance since the cash asset is offset by a liability for either accrued payables or unearned revenue.

Budgeting Highlights – General Fund

The County's budgeting process is prescribed by the Ohio Revised Code (ORC). Essentially the budget is the County's appropriations which are restricted by the amounts of anticipated revenues certified by the Budget Commission in accordance with the ORC. Therefore, the County's plans or desires cannot be totally reflected in the original budget. If budgeted revenues are adjusted due to actual activity then the appropriations can be adjusted accordingly.

Original budgeted revenues and other financing sources of \$50,125,305 were adjusted to \$57,907,626 in the final budget. Most of this increase was to reflect higher sales tax collections and investment income. Actual revenues and other financing sources were \$63,027,037 or \$5,119,411 (8.8%) more than the final budget. This variance is primarily a result of the County's conservative budget estimates for sales taxes and property taxes collections.

Original budgeted expenditures and other financing uses of \$56,606,851 were adjusted to \$62,696,146 in the final budget. This was primarily to account for higher personnel costs throughout the year, particularly for the Sheriff Department. Actual expenditures and other financing uses of \$61,300,582 were less than the final budgeted amount by \$1,395,564 (2.2%). This variance is a result of management's commitment to keeping costs as low as possible while still providing the level of services that County residents expect. In addition, actual transfers out to subsize other funds' operations were \$743,241 less than budgeted.

TRUMBULL COUNTY, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023

Proprietary Funds

The County's proprietary funds provide the same type of information found in the government-wide financial statements for business-type activities, except in more detail. The County's proprietary funds include the sewer fund and water fund. The water fund reported an operating loss of \$862,032 and the sewer fund reported operating income of \$1,285,575. Operating revenues for the water fund were comparable to the prior year, while they increased for the sewer fund as a result of user charges and special assessments. Operating expenses were higher for both funds in 2023, partially because of the change in pension and OPEB expense, as discussed on page 12, as well as the result of inflationary increases. Other revenue sources include capital contributions, which consist of grants to help finance infrastructure improvements and contributions of capital assets from the governmental activities. The change in net position for the year was a decrease of \$202,420 for the water fund and an increase of \$2,416,850 for the sewer fund.

Capital Assets and Debt Administration

Capital Assets

At the end of 2023, the County had \$289,569,868 (net of accumulated depreciation/amortization) invested in land, construction in progress, buildings and improvements, equipment, furniture and fixtures, vehicles, infrastructure, and intangible right to use assets for leased buildings and equipment.

The following table shows December 31, 2023 balances compared to December 31, 2022.

**Capital Assets at December 31
(Net of Depreciation/Amortization)**

	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
Land	\$ 2,741,750	\$ 2,741,750	\$ 224,878	\$ 224,878	\$ 2,966,628	\$ 2,966,628
Construction in progress	4,158,109	5,251,051	84,703,876	78,391,671	88,861,985	83,642,722
Building and improvements	48,241,487	47,845,618	4,033,155	4,310,391	52,274,642	52,156,009
Equipment, furniture and fixtures	8,136,876	8,693,457	350,055	394,980	8,486,931	9,088,437
Vehicles	3,762,006	3,356,643	936,195	783,593	4,698,201	4,140,236
Infrastructure	59,162,048	54,516,824	72,503,065	74,500,122	131,665,113	129,016,946
Intangible right to use	616,368	542,189	-	-	616,368	542,189
Total	\$ 126,818,644	\$ 122,947,532	\$ 162,751,224	\$ 158,605,635	\$ 289,569,868	\$ 281,553,167

For the governmental activities, the overall increase in capital assets is due to capital acquisitions of \$11,928,374 exceeding depreciation/amortization expense of \$7,738,903 and net disposals of \$318,359. Most of the asset additions are related to various infrastructure improvement projects (roads and bridges). Other significant additions include building improvement projects such as HVAC upgrades, and equipment and vehicle purchases for the Engineer and Sheriff Department.

For the business-type activities, the overall increase in capital assets is due to acquisitions of \$7,921,003 exceeding depreciation expense in the amount of \$3,775,414. Most capital asset additions consist of various infrastructure projects (water and sewer lines) and wastewater treatment plant improvements that are still in progress. Construction in progress additions in 2023 amounted to approximately \$6.4 million and \$0.63 million for the sewer and water funds, respectively. One project was completed in 2023, for the sewer fund, at a total cost of \$1,215,852.

See Note 13 in the notes to the basic financial statements for detail on governmental activities and business-type activities capital assets.

TRUMBULL COUNTY, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023

Debt Administration

At December 31, 2023 the County had \$229,429,628 in long-term obligations outstanding. Of this total \$8,548,779 is due within one year and \$220,880,849 is due in greater than one year. The total for governmental activities is significantly more than the prior year due to an increase in the net pension liability and net OPEB liability, and the issuance of notes payable for an elevator project (\$800,000). For business-type activities the overall increase is partially due to the net pension liability and net OPEB liability, but is also a result of the issuance of loans and notes payable to finance capital improvements. See Note 18 in the notes to the basic financial statements for detail on the County's long-term obligations.

The following table summarizes the outstanding long-term obligations at December 31, 2023 and 2022 (see Note 3 in the notes to the basic financial statements for more information about the restatement).

Outstanding Long-Term Obligations, at Year End

	Governmental Activities		Business-type Activities		Total	
		(Restated)		(Restated)		
	2023	2022	2023	2022	2023	2022
Long-term obligations:						
General obligation bonds	\$ 15,421,000	\$ 17,087,000	\$ 380,000	\$ 545,000	\$ 15,801,000	\$ 17,632,000
Revenue bonds	-	-	2,514,000	2,583,700	2,514,000	2,583,700
Notes	800,000	-	662,500	-	1,462,500	-
OPWC loans	828,976	946,554	1,177,166	1,300,216	2,006,142	2,246,770
OWDA loans	-	-	66,467,890	64,958,530	66,467,890	64,958,530
LGIF loans	450,000	550,000	-	-	450,000	550,000
Financed purchases	1,427,317	698,766	-	-	1,427,317	698,766
Leases payable	620,280	541,126	-	-	620,280	541,126
Compensated absences	8,304,519	8,024,094	603,058	546,424	8,907,577	8,570,518
Claims payable	704,035	750,377	-	-	704,035	750,377
Net pension liability	120,650,610	38,293,605	5,905,968	1,710,657	126,556,578	40,004,262
Net OPEB liability	2,390,176	-	122,133	-	2,512,309	-
Total	\$ 151,596,913	\$ 66,891,522	\$ 77,832,715	\$ 71,644,527	\$ 229,429,628	\$ 138,536,049

Contacting the County's Financial Management

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the County's finances and to show the County's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Martha C. Yoder, Trumbull County Auditor, 160 High St. N.W. Warren, Ohio 44481 or by email at auditor@co.trumbull.oh.us.

TRUMBULL COUNTY, OHIO
STATEMENT OF NET POSITION
DECEMBER 31, 2023

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Trumbull County Land Bank
Assets:				
Equity in pooled cash and cash equivalents	\$ 164,832,135	\$ 13,013,888	\$ 177,846,023	\$ -
Cash and cash equivalents:				
In segregated accounts	1,019,269	-	1,019,269	2,880,339
With fiscal and escrow agents	47,573	-	47,573	-
Receivables:				
Permissive sales taxes	8,903,601	-	8,903,601	-
Property taxes	42,756,233	-	42,756,233	-
Accounts	1,791,267	6,068,909	7,860,176	200
Special assessments	8,525,981	-	8,525,981	-
Accrued interest	252,774	3,667	256,441	-
Intergovernmental	13,787,402	-	13,787,402	1,795,527
Loans	53,745	-	53,745	94,328
Leases	196,352	-	196,352	-
Materials and supplies inventory	778,519	505,770	1,284,289	508,600
Prepayments	1,550,865	28,649	1,579,514	13,615
Internal balance	45,923	(45,923)	-	-
Net pension asset	650,435	33,236	683,671	-
Net OPEB asset	457,838	-	457,838	-
Capital assets:				
Not being depreciated/amortized	6,899,859	84,928,754	91,828,613	-
Being depreciated/amortized, net	119,918,785	77,822,470	197,741,255	15,279
Total capital assets, net	<u>126,818,644</u>	<u>162,751,224</u>	<u>289,569,868</u>	<u>15,279</u>
Total assets	<u>372,468,556</u>	<u>182,359,420</u>	<u>554,827,976</u>	<u>5,307,888</u>
Deferred outflows of resources:				
Deferred amount on debt refunding	42,137	-	42,137	-
Pension	49,633,939	2,465,891	52,099,830	-
OPEB	7,239,947	365,948	7,605,895	-
Total deferred outflows of resources	<u>56,916,023</u>	<u>2,831,839</u>	<u>59,747,862</u>	<u>-</u>
Liabilities:				
Accounts payable	3,257,159	344,889	3,602,048	2,450
Contracts payable	451,770	73,877	525,647	-
Accrued wages and benefits payable	1,527,201	91,236	1,618,437	-
Matured compensated absences payable	150,535	32,441	182,976	-
Due to other governments	1,447,606	1,748,951	3,196,557	-
Payroll withholding payable	1,335,379	-	1,335,379	-
Accrued interest payable	148,993	97,514	246,507	-
Claims payable	1,519,262	-	1,519,262	-
Notes payable	-	620,000	620,000	-
Unearned revenue	23,604,322	-	23,604,322	-
Long-term liabilities:				
Due within one year	6,990,016	1,558,763	8,548,779	-
Due in more than one year:				
Net pension liability	120,650,610	5,905,968	126,556,578	-
Net OPEB liability	2,390,176	122,133	2,512,309	-
Other amounts due in more than one year	21,566,111	70,245,851	91,811,962	-
Total liabilities	<u>185,039,140</u>	<u>80,841,623</u>	<u>265,880,763</u>	<u>2,450</u>
Deferred inflows of resources:				
Property taxes levied for the next fiscal year	37,331,963	-	37,331,963	-
Leases	195,910	-	195,910	-
Pension	860,136	104,155	964,291	-
OPEB	1,259,367	58,308	1,317,675	-
Total deferred inflows of resources	<u>39,647,376</u>	<u>162,463</u>	<u>39,809,839</u>	<u>-</u>
Net position:				
Net investment in capital assets	107,855,650	91,124,158	198,979,808	15,279
Restricted for:				
Debt service	10,203,123	-	10,203,123	-
Capital projects	7,094,877	-	7,094,877	-
Road repair and improvement	2,250,655	-	2,250,655	-
County Board of Developmental Disabilities	38,933,848	-	38,933,848	-
Community mental health	5,641,549	-	5,641,549	-
Children services	6,503,108	-	6,503,108	-
Senior citizens	3,889,490	-	3,889,490	-
Youth services	1,087,967	-	1,087,967	-
Economic development	1,236,838	-	1,236,838	-
Certificate of title	2,268,690	-	2,268,690	-
Delinquent tax and assessment collections	1,575,785	-	1,575,785	-
Drug abuse prevention	3,212,474	-	3,212,474	-
Pension and OPEB	1,108,273	33,236	1,141,509	-
Other purposes	3,294,563	-	3,294,563	-
Unrestricted (deficit)	8,541,173	13,029,779	21,570,952	5,290,159
Total net position	<u>\$ 204,698,063</u>	<u>\$ 104,187,173</u>	<u>\$ 308,885,236</u>	<u>\$ 5,305,438</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

TRUMBULL COUNTY, OHIO
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2023

	Program Revenues			
	Expenses	Charges for Services, Sales and Assessments	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities:				
General government:				
Legislative and executive	\$ 34,580,278	\$ 7,478,140	\$ 8,073,869	\$ -
Judicial	18,290,806	3,446,043	1,004,072	-
Public safety	28,355,477	8,417,812	3,364,696	-
Public works	15,432,032	138,568	14,182,607	3,564,337
Health	33,855,621	1,507,732	15,989,527	-
Human services	45,139,260	4,179,283	29,224,151	-
Interest and fiscal charges	573,188	-	-	-
Total governmental activities	<u>176,226,662</u>	<u>25,167,578</u>	<u>71,838,922</u>	<u>3,564,337</u>
Business-type activities:				
Sewer	15,013,314	15,173,905	-	1,387,449
Water	8,576,533	7,176,132	-	582,662
Total business-type activities	<u>23,589,847</u>	<u>22,350,037</u>	<u>-</u>	<u>1,970,111</u>
Total primary government	<u>\$ 199,816,509</u>	<u>\$ 47,517,615</u>	<u>\$ 71,838,922</u>	<u>\$ 5,534,448</u>
Component Unit:				
Trumbull County Land Bank	\$ 5,816,292	\$ 418,970	\$ -	\$ -
Total component unit	<u>\$ 5,816,292</u>	<u>\$ 418,970</u>	<u>\$ -</u>	<u>\$ -</u>

General revenues:

Property taxes levied for:
 General purposes
 County Board of Developmental Disabilities
 Community mental health
 Children services
 Senior citizens levy
Permissive sales taxes levied for:
 General purposes
 Bond retirement
Grants and entitlements not restricted
 to specific programs
Investment earnings
Gain on sale of capital assets
Miscellaneous

Total general revenues

Transfers

Total general revenues and transfers

Change in net position

Net position at beginning of year (restated)

Net position at end of year

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

**Net (Expense) Revenue
and Changes in Net Position**

Primary Government			Component Unit
Governmental Activities	Business-type Activities	Total	Trumbull County Land Bank
\$ (19,028,269)	\$ -	\$ (19,028,269)	\$ -
(13,840,691)	-	(13,840,691)	-
(16,572,969)	-	(16,572,969)	-
2,453,480	-	2,453,480	-
(16,358,362)	-	(16,358,362)	-
(11,735,826)	-	(11,735,826)	-
(573,188)	-	(573,188)	-
<u>(75,655,825)</u>	<u>-</u>	<u>(75,655,825)</u>	<u>-</u>
-	1,548,040	1,548,040	-
-	<u>(817,739)</u>	<u>(817,739)</u>	-
-	730,301	730,301	-
<u>(75,655,825)</u>	<u>730,301</u>	<u>(74,925,524)</u>	<u>-</u>
-	-	-	<u>(5,397,322)</u>
-	-	-	<u>(5,397,322)</u>
8,218,800	-	8,218,800	-
16,821,164	-	16,821,164	-
2,930,464	-	2,930,464	-
8,250,410	-	8,250,410	-
2,117,489	-	2,117,489	-
32,208,561	-	32,208,561	-
1,994,625	-	1,994,625	-
7,545,673	-	7,545,673	4,616,174
7,118,788	72,724	7,191,512	1,139
-	10,226	10,226	-
4,425,958	472,043	4,898,001	524,385
<u>91,631,932</u>	<u>554,993</u>	<u>92,186,925</u>	<u>5,141,698</u>
<u>(841,174)</u>	<u>841,174</u>	<u>-</u>	<u>-</u>
<u>90,790,758</u>	<u>1,396,167</u>	<u>92,186,925</u>	<u>5,141,698</u>
15,134,933	2,126,468	17,261,401	(255,624)
189,563,130	102,060,705	291,623,835	5,561,062
<u>\$ 204,698,063</u>	<u>\$ 104,187,173</u>	<u>\$ 308,885,236</u>	<u>\$ 5,305,438</u>

TRUMBULL COUNTY, OHIO
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2023

	General	Public Assistance	County Board of Developmental Disabilities	Community Mental Health	Children Services
Assets:					
Equity in pooled cash and cash equivalents	\$ 20,532,816	\$ 149,082	\$ 49,627,176	\$ 6,169,509	\$ 15,590,162
Cash and cash equivalents:					
In segregated accounts	907,189	-	-	-	80,498
With fiscal and escrow agents	-	-	-	-	-
Receivables:					
Permissive sales taxes	8,371,769	-	-	-	-
Property taxes	9,017,892	-	18,668,362	3,327,694	9,713,275
Accounts	272,678	91,146	936,872	67,023	4,534
Special assessments	-	-	-	-	-
Accrued interest	252,774	-	-	-	-
Due from other funds	221,567	469,979	-	-	-
Intergovernmental	3,544,879	398,781	1,480,372	403,600	2,625,659
Loans	-	-	-	-	-
Leases	196,352	-	-	-	-
Materials and supplies inventory	51,156	-	7,806	-	17,655
Prepayments	749,412	113	66,239	2,433	13,631
Restricted assets:					
Equity in pooled cash and cash equivalents	746,838	-	-	-	-
Total assets	<u>\$ 44,865,322</u>	<u>\$ 1,109,101</u>	<u>\$ 70,786,827</u>	<u>\$ 9,970,259</u>	<u>\$ 28,045,414</u>
Liabilities:					
Accounts payable	\$ 653,055	\$ 149,175	\$ 172,856	\$ 457,643	\$ 456,011
Contracts payable	-	-	-	40,395	-
Accrued wages and benefits payable	671,842	208,411	213,806	14,346	169,284
Matured compensated absences payable	71,946	78,589	-	-	-
Due to other governments	504,798	116,733	261,898	9,490	109,980
Due to other funds	216,901	2,502	9,842	-	94,617
Payroll withholding payable	1,335,379	-	-	-	-
Unearned revenue	-	-	-	-	-
Total liabilities	<u>3,453,921</u>	<u>555,410</u>	<u>658,402</u>	<u>521,874</u>	<u>829,892</u>
Deferred inflows of resources:					
Property taxes levied for the next fiscal year	7,873,837	-	16,300,000	2,905,526	8,481,000
Delinquent property tax revenue not available	1,144,055	-	2,368,362	422,168	1,232,275
Accrued interest not available	151,371	-	-	-	-
Special assessments revenue not available	-	-	-	-	-
Intergovernmental revenue not available	3,313,179	398,781	1,180,426	387,945	2,325,394
Sales tax revenue not available	5,777,927	-	-	-	-
Other revenue not available	116,777	138,740	16,390	55,355	190
Leases	195,910	-	-	-	-
Total deferred inflows of resources	<u>18,573,056</u>	<u>537,521</u>	<u>19,865,178</u>	<u>3,770,994</u>	<u>12,038,859</u>
Fund balances:					
Nonspendable	1,545,636	113	74,045	2,433	31,286
Restricted	-	16,057	50,189,202	5,674,958	15,145,377
Committed	-	-	-	-	-
Assigned	5,052,244	-	-	-	-
Unassigned (deficit)	16,240,465	-	-	-	-
Total fund balances	<u>22,838,345</u>	<u>16,170</u>	<u>50,263,247</u>	<u>5,677,391</u>	<u>15,176,663</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 44,865,322</u>	<u>\$ 1,109,101</u>	<u>\$ 70,786,827</u>	<u>\$ 9,970,259</u>	<u>\$ 28,045,414</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

<u>American Rescue Plan</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 23,912,824	\$ 40,633,565	\$ 156,615,134
-	31,582	1,019,269
-	47,573	47,573
-	531,832	8,903,601
-	2,029,010	42,756,233
-	386,860	1,759,113
-	8,525,981	8,525,981
-	-	252,774
-	1,500	693,046
-	5,334,111	13,787,402
-	53,745	53,745
-	-	196,352
-	701,902	778,519
-	99,382	931,210
-	-	746,838
<u>\$ 23,912,824</u>	<u>\$ 58,377,043</u>	<u>\$ 237,066,790</u>
\$ 27,227	\$ 1,327,297	\$ 3,243,264
281,275	130,100	451,770
-	225,139	1,502,828
-	-	150,535
-	229,537	1,232,436
-	712,637	1,036,499
-	-	1,335,379
23,604,322	-	23,604,322
<u>23,912,824</u>	<u>2,624,710</u>	<u>32,557,033</u>
-	1,771,600	37,331,963
-	257,410	5,424,270
-	-	151,371
-	8,525,981	8,525,981
-	4,552,346	12,158,071
-	367,053	6,144,980
-	16,592	344,044
-	-	195,910
-	<u>15,490,982</u>	<u>70,276,590</u>
-	801,284	2,454,797
-	29,647,374	100,672,968
-	10,266,372	10,266,372
-	-	5,052,244
-	(453,679)	15,786,786
-	<u>40,261,351</u>	<u>134,233,167</u>
<u>\$ 23,912,824</u>	<u>\$ 58,377,043</u>	<u>\$ 237,066,790</u>

TRUMBULL COUNTY, OHIO
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
NET POSITION OF GOVERNMENTAL ACTIVITIES
DECEMBER 31, 2023

Total governmental fund balances		\$	134,233,167
<i>Amounts reported for governmental activities on the statement of net position are different because:</i>			
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.			126,818,644
Other long-term assets that are not available to pay for current-period expenditures are reported as deferred inflows of resources in governmental funds.			
Permissive sales taxes receivable	\$	6,144,980	
Delinquent property taxes receivable		5,424,270	
Accounts receivable		344,044	
Intergovernmental receivable		12,158,071	
Special assessments receivable		8,525,981	
Accrued interest receivable		151,371	
Total		32,748,717	32,748,717
Internal service funds are used by management to charge the costs of insurance and materials and supplies to individual funds. The assets and liabilities of the internal service funds are included in governmental activities on the statement of net position.			5,644,982
An internal balance is recorded in the governmental activities to reflect underpayments to the internal service funds by the business-type activities and residual amounts due between governmental and business-type activities.			46,491
On the statement of net position interest is accrued on outstanding bonds, notes and loans payable, whereas in the governmental funds, interest is accrued when due.			(148,993)
Deferred amounts on debt refundings are not recognized in the governmental funds.			42,137
The net pension asset and net pension liability are not available to pay for current period expenditures and are not due and payable in the current period, respectively; therefore, the asset, liability and related deferred inflows/outflows of resources are not reported in governmental funds.			
Net pension asset		647,395	
Deferred outflows of resources		49,387,540	
Deferred inflows of resources		(818,509)	
Net pension liability		(120,110,347)	
Total		(70,893,921)	(70,893,921)
The net OPEB asset and net OPEB liability are not available to pay for current period expenditures and are not due and payable in the current period, respectively; therefore, the asset, liability and related deferred inflows/outflows of resources are not reported in governmental funds.			
Net OPEB asset		457,838	
Deferred outflows of resources		7,206,472	
Deferred inflows of resources		(1,251,027)	
Net OPEB liability		(2,379,004)	
Total		4,034,279	4,034,279
Long-term liabilities are not due and payable in the current period and therefore are not reported in governmental funds.			
General obligation bonds		(15,421,000)	
OPWC loans		(828,976)	
Notes payable		(800,000)	
LGIF loan		(450,000)	
Notes payable - financed purchases		(1,427,317)	
Leases payable		(620,280)	
Compensated absences		(8,279,867)	
Total		(27,827,440)	(27,827,440)
Net position of governmental activities		\$	204,698,063

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

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TRUMBULL COUNTY, OHIO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	General	Public Assistance	County Board of Developmental Disabilities	Community Mental Health	Children Services
Revenues:					
Permissive sales taxes	\$ 32,285,828	\$ -	\$ -	\$ -	\$ -
Property taxes	8,051,982	-	17,053,017	2,986,538	8,395,755
Charges for services	2,696,091	2,141,705	1,429,754	-	573,690
Fees, licenses and permits	3,643,080	-	-	-	-
Fines and forfeitures	4,642,430	-	-	-	-
Intergovernmental	7,553,088	12,586,751	11,387,700	4,402,080	10,706,380
Special assessments	-	-	-	-	-
Investment income	7,096,640	-	-	-	-
Rentals and royalties	1,068,109	-	-	-	-
Contributions and donations	-	-	-	-	-
Other	1,385,038	-	774,057	465,130	407,673
Total revenues	68,422,286	14,728,456	30,644,528	7,853,748	20,083,498
Expenditures:					
Current:					
General government:					
Legislative and executive	21,203,777	-	-	-	-
Judicial	15,828,594	-	-	-	-
Public safety	21,603,809	-	-	-	-
Public works	-	-	-	-	-
Health	-	-	24,078,566	9,008,909	-
Human services	1,316,471	16,156,949	-	-	18,731,420
Capital outlay	-	212,775	-	-	-
Debt service:					
Principal retirement	57,284	24,901	39,970	-	-
Interest and fiscal charges	6,757	4,894	1,711	-	-
Total expenditures	60,016,692	16,399,519	24,120,247	9,008,909	18,731,420
Excess (deficiency) of revenues over (under) expenditures	8,405,594	(1,671,063)	6,524,281	(1,155,161)	1,352,078
Other financing sources (uses):					
Note issuance	-	-	-	-	-
Proceeds from sale of capital assets	4,419	606	25,866	-	-
Inception of lease	-	212,775	-	-	-
Transfers in	-	694,105	-	-	-
Transfers (out)	(2,961,019)	-	(5,000,000)	-	(100,000)
Insurance recoveries	-	-	-	-	-
Total other financing sources (uses)	(2,956,600)	907,486	(4,974,134)	-	(100,000)
Net change in fund balances	5,448,994	(763,577)	1,550,147	(1,155,161)	1,252,078
Fund balances at beginning of year	17,389,351	779,747	48,713,100	6,832,552	13,924,585
Fund balances at end of year	\$ 22,838,345	\$ 16,170	\$ 50,263,247	\$ 5,677,391	\$ 15,176,663

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

American Rescue Plan	Nonmajor Governmental Funds	Total Governmental Funds
\$ -	\$ 1,878,695	\$ 34,164,523
-	2,181,666	38,668,958
-	5,471,521	12,312,761
-	1,198,834	4,841,914
-	1,514,324	6,156,754
5,348,831	30,400,530	82,385,360
-	69,274	69,274
-	1,343	7,097,983
-	-	1,068,109
-	24,890	24,890
2,000	481,120	3,515,018
<u>5,350,831</u>	<u>43,222,197</u>	<u>190,305,544</u>

5,350,831	8,465,054	35,019,662
-	2,013,696	17,842,290
-	5,631,483	27,235,292
-	18,050,555	18,050,555
-	53,895	33,141,370
-	8,231,371	44,436,211
-	2,008,604	2,221,379
-	2,086,645	2,208,800
-	483,082	496,444
<u>5,350,831</u>	<u>47,024,385</u>	<u>180,652,003</u>

-	(3,802,188)	9,653,541
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-	1,720,152	1,720,152
-	23,571	54,462
-	-	212,775
-	7,627,893	8,321,998
-	(169,478)	(8,230,497)
-	797,050	797,050
-	<u>9,999,188</u>	<u>2,875,940</u>

-	6,197,000	12,529,481
-	34,064,351	121,703,686
<u>\$ -</u>	<u>\$ 40,261,351</u>	<u>\$ 134,233,167</u>

TRUMBULL COUNTY, OHIO
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2023

Net change in fund balances - total governmental funds \$ 12,529,481

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation/amortization expense.

Capital asset additions	\$ 11,928,374	
Current year depreciation/amortization	(7,738,903)	
Total	4,189,471	

The net effect of various miscellaneous transactions involving capital assets (i.e., sales, disposals, trade-ins, and donations) is to decrease net position. (318,359)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in governmental funds.

Permissive sales taxes	38,663	
Property taxes	(330,631)	
Intergovernmental revenues	536,682	
Special assessments	1,008,442	
Investment income	20,805	
Other	(228,248)	
Total	1,045,713	

The issuance of notes and inception of leases are reported as other financing sources in the governmental funds; however, in the statement of activities, these are not reported since they increase liabilities on the statement of net position. (1,932,927)

Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities on the statement of net position. 2,208,800

In the statement of activities, interest is accrued on long-term debt obligations, whereas in governmental funds, an interest expenditure is reported when due. Bond premiums and deferred amounts on refundings are also amortized and reported as a component of interest expense on the statement of activities.

Increase in accrued interest payable	(59,075)	
Amortization of deferred amounts on refunding	(17,669)	
Total	(76,744)	

Contractually required pension/OPEB contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows of resources.

Pension		9,378,883
OPEB		79,782

Except for amounts reported as deferred inflows/outflows of resources, changes in the net pension asset/liability and net OPEB asset/liability are reported as Pension/OPEB expense in the statement of activities

Pension		(15,024,229)
OPEB		4,567,645

Some expenses reported in the statement of activities, such as compensated absences, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. (263,327)

Internal service funds used by management to charge the costs of insurance and materials and supplies to individual funds are not reported in the government-wide statement of activities. Governmental fund expenditures and the related internal service fund revenues are eliminated. The net revenue (expense) of the internal service funds is allocated among the governmental activities. (1,249,256)

Change in net position of governmental activities \$ 15,134,933

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

TRUMBULL COUNTY, OHIO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget
				(Negative)
Revenues:				
Permissive sales taxes	\$ 26,880,000	\$ 28,776,576	\$ 32,245,289	\$ 3,468,713
Property taxes	5,938,100	5,938,100	8,073,803	2,135,703
Charges for services	3,231,624	4,104,919	3,198,513	(906,406)
Fees, licenses and permits	3,588,000	3,588,000	3,720,880	132,880
Fines and forfeitures	324,500	324,500	455,613	131,113
Intergovernmental	7,984,072	8,024,072	7,584,995	(439,077)
Investment income	225,000	5,200,000	5,232,602	32,602
Rentals and royalties	978,800	971,300	1,066,515	95,215
Other	967,009	971,959	1,444,408	472,449
Total revenues	<u>50,117,105</u>	<u>57,899,426</u>	<u>63,022,618</u>	<u>5,123,192</u>
Expenditures:				
Current:				
General government:				
Legislative and executive	21,434,765	22,608,800	22,377,008	231,792
Judicial	15,545,233	15,840,871	15,838,608	2,263
Public safety	13,984,694	19,221,655	18,803,549	418,106
Human services	1,684,140	1,320,560	1,320,398	162
Total expenditures	<u>52,648,832</u>	<u>58,991,886</u>	<u>58,339,563</u>	<u>652,323</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,531,727)</u>	<u>(1,092,460)</u>	<u>4,683,055</u>	<u>5,775,515</u>
Other financing sources (uses):				
Proceeds from sale of capital assets	8,200	8,200	4,419	(3,781)
Transfers out	(3,958,019)	(3,704,260)	(2,961,019)	743,241
Total other financing sources (uses)	<u>(3,949,819)</u>	<u>(3,696,060)</u>	<u>(2,956,600)</u>	<u>739,460</u>
Net change in fund balance	(6,481,546)	(4,788,520)	1,726,455	6,514,975
Fund balance at beginning of year	17,848,033	17,848,033	17,848,033	-
Prior year encumbrances appropriated	980,684	980,684	980,684	-
Fund balance at end of year	<u>\$ 12,347,171</u>	<u>\$ 14,040,197</u>	<u>\$ 20,555,172</u>	<u>\$ 6,514,975</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

TRUMBULL COUNTY, OHIO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
PUBLIC ASSISTANCE FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Charges for services	\$ 3,440,000	\$ 3,440,000	\$ 2,155,479	\$ (1,284,521)
Intergovernmental	18,637,305	18,637,305	12,586,751	(6,050,554)
Other	225,000	225,000	-	(225,000)
Total revenues	<u>22,302,305</u>	<u>22,302,305</u>	<u>14,742,230</u>	<u>(7,560,075)</u>
Expenditures:				
Current:				
Human services	<u>22,968,699</u>	<u>22,965,392</u>	<u>16,267,639</u>	<u>6,697,753</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(666,394)</u>	<u>(663,087)</u>	<u>(1,525,409)</u>	<u>(862,322)</u>
Other financing sources:				
Proceeds from sale of capital assets	1,000	1,000	606	(394)
Transfers in	<u>694,105</u>	<u>694,105</u>	<u>694,105</u>	<u>-</u>
Total other financing sources	<u>695,105</u>	<u>695,105</u>	<u>694,711</u>	<u>(394)</u>
Net change in fund balance	28,711	32,018	(830,698)	(862,716)
Fund balance at beginning of year	971,127	971,127	971,127	-
Prior year encumbrances appropriated	4,343	4,343	4,343	-
Fund balance at end of year	<u>\$ 1,004,181</u>	<u>\$ 1,007,488</u>	<u>\$ 144,772</u>	<u>\$ (862,716)</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

TRUMBULL COUNTY, OHIO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COUNTY BOARD OF DEVELOPMENTAL DISABILITIES FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Property taxes	\$ 15,800,000	\$ 15,800,000	\$ 17,125,146	\$ 1,325,146
Charges for services	361,000	361,000	3,149,841	2,788,841
Intergovernmental	6,973,084	7,161,553	8,792,315	1,630,762
Other	650,000	650,000	774,057	124,057
Total revenues	<u>23,784,084</u>	<u>23,972,553</u>	<u>29,841,359</u>	<u>5,868,806</u>
Expenditures:				
Current:				
Health	<u>29,995,946</u>	<u>28,515,775</u>	<u>25,562,576</u>	<u>2,953,199</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(6,211,862)</u>	<u>(4,543,222)</u>	<u>4,278,783</u>	<u>8,822,005</u>
Other financing sources (uses):				
Proceeds from sale of capital assets	-	-	25,866	25,866
Transfers out	<u>(5,000,000)</u>	<u>(5,000,000)</u>	<u>(5,000,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>(5,000,000)</u>	<u>(5,000,000)</u>	<u>(4,974,134)</u>	<u>25,866</u>
Net change in fund balance	(11,211,862)	(9,543,222)	(695,351)	8,847,871
Fund balance at beginning of year	46,793,047	46,793,047	46,793,047	-
Prior year encumbrances appropriated	<u>1,916,946</u>	<u>1,916,946</u>	<u>1,916,946</u>	<u>-</u>
Fund balance at end of year	<u>\$ 37,498,131</u>	<u>\$ 39,166,771</u>	<u>\$ 48,014,642</u>	<u>\$ 8,847,871</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

TRUMBULL COUNTY, OHIO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
COMMUNITY MENTAL HEALTH FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Property taxes	\$ 2,906,000	\$ 2,906,000	\$ 2,998,661	\$ 92,661
Intergovernmental	4,722,000	8,222,000	4,386,425	(3,835,575)
Other	300,000	300,000	453,462	153,462
Total revenues	<u>7,928,000</u>	<u>11,428,000</u>	<u>7,838,548</u>	<u>(3,589,452)</u>
Expenditures:				
Current:				
Health	<u>10,847,444</u>	<u>15,206,785</u>	<u>10,614,663</u>	<u>4,592,122</u>
Net change in fund balance	(2,919,444)	(3,778,785)	(2,776,115)	1,002,670
Fund balance at beginning of year	6,753,793	6,753,793	6,753,793	-
Prior year encumbrances appropriated	660,984	660,984	660,984	-
Fund balance at end of year	<u>\$ 4,495,333</u>	<u>\$ 3,635,992</u>	<u>\$ 4,638,662</u>	<u>\$ 1,002,670</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

TRUMBULL COUNTY, OHIO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CHILDREN SERVICES FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Property taxes	\$ 8,371,000	\$ 8,371,000	\$ 8,429,698	\$ 58,698
Charges for services	393,171	393,171	573,378	180,207
Intergovernmental	9,847,000	9,847,000	10,394,030	547,030
Other	446,000	446,000	403,641	(42,359)
Total revenues	<u>19,057,171</u>	<u>19,057,171</u>	<u>19,800,747</u>	<u>743,576</u>
Expenditures:				
Current:				
Human services	<u>21,909,903</u>	<u>21,795,080</u>	<u>19,384,288</u>	<u>2,410,792</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,852,732)</u>	<u>(2,737,909)</u>	<u>416,459</u>	<u>3,154,368</u>
Other financing uses:				
Transfers out	<u>(250,000)</u>	<u>(210,000)</u>	<u>(100,000)</u>	<u>110,000</u>
Net change in fund balance	(3,102,732)	(2,947,909)	316,459	3,264,368
Fund balance at beginning of year	13,802,531	13,802,531	13,802,531	-
Prior year encumbrances appropriated	558,680	558,680	558,680	-
Fund balance at end of year	<u>\$ 11,258,479</u>	<u>\$ 11,413,302</u>	<u>\$ 14,677,670</u>	<u>\$ 3,264,368</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

TRUMBULL COUNTY, OHIO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
AMERICAN RESCUE PLAN FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ -	\$ -	\$ 51,582	\$ 51,582
Other	-	-	2,000	2,000
Total revenues	<u>-</u>	<u>-</u>	<u>53,582</u>	<u>53,582</u>
Expenditures:				
Current:				
General government:				
Legislative and executive	6,445,030	11,005,204	10,916,698	88,506
Net change in fund balance	(6,445,030)	(11,005,204)	(10,863,116)	142,088
Fund balance at beginning of year	27,862,329	27,862,329	27,862,329	-
Prior year encumbrances appropriated	2,758,429	2,758,429	2,758,429	-
Fund balance at end of year	<u>\$ 24,175,728</u>	<u>\$ 19,615,554</u>	<u>\$ 19,757,642</u>	<u>\$ 142,088</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

TRUMBULL COUNTY, OHIO
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2023

	<u>Business-type Activities - Enterprise Funds</u>			Governmental Activities - Internal Service Funds
	<u>Water</u>	<u>Sewer</u>	<u>Total</u>	
Assets:				
Current assets:				
Equity in pooled cash and cash equivalents	\$ 3,477,570	\$ 9,536,318	\$ 13,013,888	\$ 7,470,163
Receivables:				
Accounts	1,175,049	4,893,860	6,068,909	32,154
Accrued interest	597	3,070	3,667	-
Due from other funds	7,192	376	7,568	343,339
Materials and supplies inventory	171,962	333,808	505,770	-
Prepayments	-	28,649	28,649	619,655
Total current assets	<u>4,832,370</u>	<u>14,796,081</u>	<u>19,628,451</u>	<u>8,465,311</u>
Noncurrent assets:				
Net pension asset	11,300	21,936	33,236	3,040
Capital assets:				
Nondepreciable capital assets	19,978,212	64,950,542	84,928,754	-
Depreciable capital assets, net	13,366,168	64,456,302	77,822,470	-
Total noncurrent assets	<u>33,355,680</u>	<u>129,428,780</u>	<u>162,784,460</u>	<u>3,040</u>
Total assets	<u>38,188,050</u>	<u>144,224,861</u>	<u>182,412,911</u>	<u>8,468,351</u>
Deferred outflows of resources:				
Pension	839,206	1,626,685	2,465,891	246,399
OPEB	124,423	241,525	365,948	33,475
Total deferred outflows of resources	<u>963,629</u>	<u>1,868,210</u>	<u>2,831,839</u>	<u>279,874</u>
Liabilities:				
Current liabilities:				
Accounts payable	87,222	257,667	344,889	13,895
Contracts payable	30,573	43,304	73,877	-
Accrued wages and benefits payable	31,020	60,216	91,236	24,373
Matured compensated absences payable	11,030	21,411	32,441	-
Due to other funds	-	7,000	7,000	454
Due to other governments	949,625	799,326	1,748,951	215,170
Accrued interest payable	18,147	79,367	97,514	-
Compensated absences payable	83,115	161,342	244,457	-
General obligation bonds payable	22,000	98,000	120,000	-
Revenue bonds payable	-	72,700	72,700	-
OWDA loans payable	64,275	925,802	990,077	-
OPWC loans payable	107,804	23,725	131,529	-
Notes payable	20,000	600,000	620,000	-
Claims payable	-	-	-	1,977,669
Total current liabilities	<u>1,424,811</u>	<u>3,149,860</u>	<u>4,574,671</u>	<u>2,231,561</u>
Long-term liabilities (net of current portion):				
Compensated absences payable	121,925	236,676	358,601	24,652
General obligation bonds payable	49,000	211,000	260,000	-
Revenue bonds payable	-	2,441,300	2,441,300	-
OWDA loans payable	3,782,954	61,694,859	65,477,813	-
OPWC loans payable	963,343	82,294	1,045,637	-
Notes payable	662,500	-	662,500	-
Claims payable	-	-	-	245,628
Net pension liability	2,008,029	3,897,939	5,905,968	540,263
Net OPEB liability	41,525	80,608	122,133	11,172
Total long-term liabilities	<u>7,629,276</u>	<u>68,644,676</u>	<u>76,273,952</u>	<u>821,715</u>
Total liabilities	<u>9,054,087</u>	<u>71,794,536</u>	<u>80,848,623</u>	<u>3,053,276</u>
Deferred inflows of resources:				
Pension	35,393	68,762	104,155	41,627
OPEB	19,521	38,787	58,308	8,340
Total deferred inflows of resources	<u>54,914</u>	<u>107,549</u>	<u>162,463</u>	<u>49,967</u>
Net position:				
Net investment in capital assets	27,712,737	63,411,421	91,124,158	-
Restricted for pension and OPEB	11,300	21,936	33,236	3,040
Unrestricted	2,318,641	10,757,629	13,076,270	5,641,942
Total net position	<u>\$ 30,042,678</u>	<u>\$ 74,190,986</u>	<u>104,233,664</u>	<u>\$ 5,644,982</u>
Adjustment to reflect the consolidation of the internal service funds activities related to enterprise funds			<u>(46,491)</u>	
Net position of business-type activities			<u>\$ 104,187,173</u>	

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

TRUMBULL COUNTY, OHIO
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Business-type Activities - Enterprise Funds</u>			Governmental
	<u>Water</u>	<u>Sewer</u>	<u>Total</u>	Activities - Internal Service Funds
Operating revenues:				
Charges for services	\$ 6,690,764	\$ 12,500,781	\$ 19,191,545	\$ 19,196,049
Tap-in fees	167,580	229,536	397,116	-
Special assessments	317,788	2,443,588	2,761,376	-
Other operating revenues	450,853	21,190	472,043	18,700
Total operating revenues	<u>7,626,985</u>	<u>15,195,095</u>	<u>22,822,080</u>	<u>19,214,749</u>
Operating expenses:				
Personal services	1,806,327	3,829,512	5,635,839	457,846
Contract services	5,048,689	6,340,259	11,388,948	57,621
Materials and supplies	414,232	700,180	1,114,412	281,692
Depreciation	788,814	2,986,600	3,775,414	-
Claims expense	-	-	-	19,754,808
Other	430,955	52,969	483,924	-
Total operating expenses	<u>8,489,017</u>	<u>13,909,520</u>	<u>22,398,537</u>	<u>20,551,967</u>
Operating income (loss)	<u>(862,032)</u>	<u>1,285,575</u>	<u>423,543</u>	<u>(1,337,218)</u>
Nonoperating revenues (expenses):				
Interest and fiscal charges	(57,609)	(1,041,168)	(1,098,777)	-
Gain on sale of capital assets	3,477	6,749	10,226	-
Interest income	11,514	61,210	72,724	-
Debt issuance costs	-	(4,571)	(4,571)	-
Total nonoperating revenues (expenses)	<u>(42,618)</u>	<u>(977,780)</u>	<u>(1,020,398)</u>	<u>-</u>
Income (loss) before capital contributions and transfers	(904,650)	307,795	(596,855)	(1,337,218)
Transfer in	125,636	-	125,636	-
Transfer out	(65,305)	(151,832)	(217,137)	-
Capital contributions	641,899	2,260,887	2,902,786	-
Change in net position	(202,420)	2,416,850	2,214,430	(1,337,218)
Net position at beginning of year (restated)	<u>30,245,098</u>	<u>71,774,136</u>		<u>6,982,200</u>
Net position at end of year	<u>\$ 30,042,678</u>	<u>\$ 74,190,986</u>		<u>\$ 5,644,982</u>
Adjustment to reflect the consolidation of the internal service funds activities related to enterprise funds			<u>(87,962)</u>	
Change in net position of business-type activities			<u>\$ 2,126,468</u>	

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

TRUMBULL COUNTY, OHIO
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Business-type Activities - Enterprise Funds</u>			Governmental
	<u>Water</u>	<u>Sewer</u>	<u>Total</u>	Activities - Internal Service Funds
Cash flows from operating activities:				
Cash received from charges for services	\$ 6,721,621	\$ 11,495,337	\$ 18,216,958	\$ -
Cash received from tap-in fees	167,580	229,536	397,116	-
Cash received from special assessments	317,788	2,443,588	2,761,376	-
Cash received from interfund services	-	-	-	19,080,404
Cash received from other operations	450,853	21,190	472,043	20,103
Cash payments for personal services	(1,404,611)	(3,047,108)	(4,451,719)	(407,172)
Cash payments for contract services	(4,825,635)	(6,447,655)	(11,273,290)	(58,085)
Cash payments for materials and supplies	(446,649)	(760,997)	(1,207,646)	(283,909)
Cash payments for claims	-	-	-	(20,064,194)
Cash payments for interfund services	(384,482)	(746,349)	(1,130,831)	(62,974)
Cash payments for other expenses	(462,123)	(39,708)	(501,831)	-
Net cash provided by (used in) operating activities	<u>134,342</u>	<u>3,147,834</u>	<u>3,282,176</u>	<u>(1,775,827)</u>
Cash flows from noncapital financing activities:				
Cash received from transfers in	125,636	-	125,636	-
Cash used in transfers out	(65,305)	(151,832)	(217,137)	-
Net cash provided by (used in) noncapital financing activities	<u>60,331</u>	<u>(151,832)</u>	<u>(91,501)</u>	<u>-</u>
Cash flows from capital and related financing activities:				
Acquisition of capital assets	(613,019)	(6,516,426)	(7,129,445)	-
Proceeds from sale of capital assets	3,477	6,749	10,226	-
Principal retirement	(1,183,562)	(3,712,546)	(4,896,108)	-
Interest and fiscal charges	(52,821)	(1,041,810)	(1,094,631)	-
Loans issued	-	4,247,718	4,247,718	-
Notes issued	682,500	600,000	1,282,500	-
Debt issuance costs	-	(4,571)	(4,571)	-
Capital contributions	582,662	1,387,449	1,970,111	-
Net cash used in capital and related financing activities	<u>(580,763)</u>	<u>(5,033,437)</u>	<u>(5,614,200)</u>	<u>-</u>
Cash flows from investing activities:				
Interest received	11,070	59,027	70,097	-
Net cash provided by investing activities	<u>11,070</u>	<u>59,027</u>	<u>70,097</u>	<u>-</u>
Net decrease in cash and cash equivalents	(375,020)	(1,978,408)	(2,353,428)	(1,775,827)
Cash and cash equivalents at beginning of year	3,852,590	11,514,726	15,367,316	9,245,990
Cash and cash equivalents at end of year	<u>\$ 3,477,570</u>	<u>\$ 9,536,318</u>	<u>\$ 13,013,888</u>	<u>\$ 7,470,163</u>

- - Continued

TRUMBULL COUNTY, OHIO
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Business-type Activities - Enterprise Funds</u>			<u>Governmental</u>
	<u>Water</u>	<u>Sewer</u>	<u>Total</u>	<u>Activities - Internal Service Funds</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:				
Operating income (loss)	\$ (862,032)	\$ 1,285,575	\$ 423,543	\$ (1,337,218)
Adjustments:				
Depreciation	788,814	2,986,600	3,775,414	-
Changes in assets, deferred outflows of resources, liabilities and deferred inflows of resources:				
Materials and supplies inventory	(37,949)	(73,666)	(111,615)	-
Accounts receivable	30,890	(1,005,377)	(974,487)	4,573
Due from other funds	(33)	(67)	(100)	(118,815)
Prepayments	-	8,108	8,108	(232,660)
Net pension asset	7,995	15,519	23,514	1,955
Net OPEB asset	203,059	394,173	597,232	52,565
Deferred outflows - pension	(581,011)	(1,125,482)	(1,706,493)	(179,396)
Deferred outflows - OPEB	(107,204)	(208,100)	(315,304)	(26,999)
Accounts payable	(12,664)	(6,469)	(19,133)	(2,681)
Accrued wages and benefits payable	6,365	12,356	18,721	17,357
Matured compensated absences payable	11,030	21,411	32,441	-
Due to other governments	211,188	(82,027)	129,161	27,690
Due to other funds	(4,861)	(8,188)	(13,049)	(231)
Compensated absences payable	19,256	37,378	56,634	17,098
Claims payable	-	-	-	(104,769)
Net pension liability	1,426,406	2,768,905	4,195,311	389,700
Net OPEB liability	41,525	80,608	122,133	11,172
Deferred inflows - pension	(800,375)	(1,554,182)	(2,354,557)	(236,827)
Deferred inflows - OPEB	(206,057)	(399,241)	(605,298)	(58,341)
Net cash provided by (used in) operating activities	<u>\$ 134,342</u>	<u>\$ 3,147,834</u>	<u>\$ 3,282,176</u>	<u>\$ (1,775,827)</u>

Non-cash capital and investing activities:

At December 31, 2023 and December 31, 2022, the fair value adjustment for Water fund investments was \$(4,374) and \$(3,084), respectively.
At December 31, 2023 and December 31, 2022, the fair value adjustment for Sewer fund investments was \$(22,519) and \$(17,923), respectively.
At December 31, 2023 and December 31, 2022, the Water fund had \$30,573 and \$69,018, respectively, in capital asset purchases on account.
At December 31, 2023 and December 31, 2022, the Sewer fund had \$43,304 and \$145,976, respectively, in capital asset purchases on account.
During 2023, the Water fund and Sewer fund received contributions of capital assets from the governmental activities in the amount of \$59,237 and \$873,438, respectively.

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

TRUMBULL COUNTY, OHIO
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
DECEMBER 31, 2023

	Custodial
Assets:	
Equity in pooled cash and cash equivalents	\$ 11,901,465
Cash and cash equivalents in segregated accounts	1,625,882
Receivables:	
Property taxes	229,592,175
Accounts, net	10,905,950
Intergovernmental	9,039,959
Prepayments	59,690
Total assets	263,125,121
Liabilities:	
Accounts payable	1,067,751
Accrued wages and benefits	131,065
Intergovernmental payable	7,563,538
Total liabilities	8,762,354
Deferred inflows of resources:	
Property taxes levied for the next fiscal year	200,464,962
Total deferred inflows of resources	200,464,962
Net position:	
Restricted for other governments, organizations and individuals	53,897,805
Total net position	\$ 53,897,805

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

TRUMBULL COUNTY, OHIO
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Custodial
Additions:	
Intergovernmental	\$ 18,213,065
Amounts received as fiscal agent	17,019,582
Licenses, permits and fees for other governments	22,915,367
Fines and forfeitures for other governments	3,080,918
Property tax collections for other governments	178,199,876
Payment in lieu of taxes for other governments	4,687,974
Total additions	244,116,782
Deductions:	
Distributions of state funds to other governments	18,179,973
Distributions as fiscal agent	17,938,789
Licenses, permits and fees distributions to other governments	22,896,190
Fines and forfeitures distributions to other governments	3,292,412
Property tax distributions to other governments	178,550,077
Payment in lieu of taxes distributions to other governments	4,687,974
Total deductions	245,545,415
Change in net position	(1,428,633)
Net position at beginning of year	55,326,438
Net position at end of year	\$ 53,897,805

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 1 - DESCRIPTION OF THE COUNTY

Trumbull County, Ohio (the "County") was created in 1800. The County is governed by a board of three Commissioners elected by the voters of the County. An elected County Auditor serves as chief fiscal officer. In addition, there are seven other elected administrative officials. These officials are: County Treasurer, Recorder, Clerk of Courts, Coroner, Engineer, Prosecuting Attorney and Sheriff. Also elected are three Common Pleas Court Judges, a Probate and Domestic/Juvenile Court Judge and two County (Area) Court Judges. Although these elected officials manage the internal operations of their respective departments, the County Commissioners serve as the budget and taxing authority, contracting body and the chief administrators of public services for the County, including each of these departments.

Reporting Entity

A reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the County consists of all funds, departments, boards and agencies that are not legally separate from the County. For Trumbull County, this includes the Human Services Department, the Children Services Board, the Veterans Services Department, the Board of Developmental Disabilities, the Board of Alcohol Drug Addiction and Mental Health Services, the Emergency Management Agency and all departments and activities that are directly operated by the elected County officials.

Component units are legally separate organizations for which the County is financially accountable. The County is financially accountable for an organization if the County appoints a voting majority of the organization's governing board and (1) the County is able to significantly influence the programs or services performed or provided by the organization; or (2) the County is legally entitled to or can otherwise access the organization's resources; the County is legally obligated or has otherwise assumed the responsibility to finance deficits of, or provide financial support to, the organization. Component units may also include organizations that are fiscally dependent on the County in that the County approves the budget, the issuance of debt or the levying of taxes and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on the primary government. Based on the criteria described, the County has one discretely presented component unit whose financial activities have been reflected in the accompanying financial statements.

The Trumbull County Land Reutilization Corporation (Land Bank) - The Land Bank is a county land reutilization corporation that was formed on November 10, 2010 when the Trumbull County Board of Commissioners authorized the incorporation of the Land Bank under Chapter 1724 of the Ohio Revised Code through resolution as a not-for-profit corporation under the laws of the State of Ohio. The purpose of the Land Bank is for reclaiming, rehabilitating or reutilizing economically nonproductive land throughout the County. The Corporation can potentially address parcels where the market value of the property has been greatly exceeded by the delinquent taxes and assessed liens and are therefore not economically feasible to initiate foreclosure actions upon. By establishing the Land Bank, the County can begin to address dilapidated housing issues in communities located in the County and also return properties to productive use. The Land Bank has been designated as the County's agent to further its mission to reclaim, rehabilitate, and reutilize vacant, abandoned, tax foreclosed and other real property in the County by exercising the powers of the County under Chapter 5722 of the Ohio Revised Code. The Board of Directors is primarily made up of elected officials of the County. Separately issued financial statements can be obtained from the Land Bank by contacting Sam Lamancusa, Trumbull County Treasurer, 160 High Street, Warren, OH 44481.

The County participates in a joint venture, risk sharing pool, jointly governed organizations and related organizations. These organizations are the Geauga/Trumbull Solid Waste District, the County Risk Sharing Authority, Inc. (CORSA), the Western Reserve Port Authority, the Family and Children First Council, the Northeast Ohio Community Alternative Program, the North East Ohio Network, the Eastgate Regional Council of Governments, the Private Industry Council, the Trumbull County Public Library, the Trumbull County Tourism Board, the Trumbull County Metropolitan Park District and the Trumbull County Transit Board. These organizations are presented in Notes 14, 21, 22 and 23 to the basic financial statements.

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 1 - DESCRIPTION OF THE COUNTY - (Continued)

As the custodian of public funds, the County Treasurer invests all public monies held on deposit in the County Treasury. In the case of several legally separate agencies, boards and commissions, the County serves as fiscal agent, but the organizations are not considered a part of Trumbull County. Accordingly, the activity of the Metropolitan Park District, the Soil and Water Conservation District, the General Health District, and the Community-Based Correctional Facility are presented as custodial funds within the County's financial statements.

Information in the notes to the basic financial statements is applicable to the primary government. Information for the component unit is presented in Note 26 to the basic financial statements.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Trumbull County have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to local governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial principles. The more significant of the County's accounting policies are described below.

A. Basis of Presentation

The County's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities, and fund financial statements, which provide a more detailed level of financial information.

Government-Wide Financial Statements - The statement of net position and the statement of activities display information about the County as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The activities of the internal service funds are eliminated to avoid "doubling up" revenues and expenses. The statements distinguish between those activities of the County that are governmental and those that are considered business-type.

The statement of net position presents the financial condition of the governmental and business-type activities of the County at year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the County's governmental activities and for the business-type activities of the County. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the County, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental program or business activity is self-financing or draws from the general revenues of the County.

Fund Financial Statements - During the year, the County segregates transactions related to certain County functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the County at this more detailed level. The focus of governmental and enterprise fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. The internal service funds are presented in a single column on the face of the proprietary fund statements. Fiduciary funds are reported by type.

B. Fund Accounting

The County 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. There are three categories of funds: governmental, proprietary and fiduciary.

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Governmental Funds - Governmental funds are those through which most governmental functions are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and deferred outflows of resources and liabilities and deferred inflows of resources is reported as fund balance. The following are the County's major governmental funds:

General Fund - The general fund accounts for and reports all financial resources except those required to be accounted for and reported in another fund. The general fund balance is available to the County for any purpose provided it is expended or transferred according to the general laws of Ohio.

Public Assistance Fund - The public assistance fund accounts for and reports restricted Federal and State grants as well as transfers from the general fund for public assistance to general relief recipients and pay their providers of medical assistance and for certain public social services.

County Board of Developmental Disabilities Fund - The County board of developmental disabilities fund is used to account for and report the operations of a school and the costs of administering a workshop for the developmentally disabled. Restricted revenue sources include a restricted County-wide property tax levy and Federal and State grants.

Community Mental Health Fund - The community mental health fund accounts for and reports a restricted County-wide property tax levy and Federal and State grants that are expended primarily to pay the cost of contracts with local mental health agencies that provide services to the public.

Children Services Fund - The children services fund accounts for and reports a restricted County-wide property tax levy, Federal and State grants, support collections and VA and Social Security. Major expenditures are for foster homes, emergency shelters, medical care, school supplies, counseling and parental training.

American Rescue Plan Fund - This fund accounts for monies received from the federal government as part of the American Rescue Plan Act of 2021. This Act provides additional relief to address the continued impact of the COVID-19 pandemic.

The other governmental funds of the County account for grants and other resources whose use is restricted, committed or assigned to a particular purpose.

Proprietary Funds - Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position and cash flows. Proprietary funds are classified as either enterprise or internal service.

Enterprise Funds - Enterprise funds may be used to account for and report any activity for which a fee is charged to external users for goods or services. The following are the County's major enterprise funds:

Water Fund - The water fund accounts for and reports revenues generated from the charges for distribution of water to the residential and commercial users of the County.

Sewer Fund - The sewer fund accounts for and reports sewer services to County individuals and commercial users in the County.

Internal Service Funds - Internal service funds account for and report the financing of services provided by one department or agency to other departments or agencies of the County on a cost reimbursement basis. The County's internal service funds report on County departments' gasoline purchases, self-insurance programs for employee medical benefits, telephone communication system and workers' compensation.

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Fiduciary Funds - Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private purpose trust funds and custodial funds. Trust funds are distinguished from custodial funds by the existence of a trust agreement or equivalent arrangements that have certain characteristics. Custodial funds are used to report fiduciary activities that are not required to be reported in a trust fund.

The County's fiduciary funds are all classified as custodial funds. These funds account for assets held by the County as fiscal agent for the County Board of Health and other entities, and for various taxes, assessments, and State shared resources collected on behalf of, and distributed to, other local governments.

C. Measurement Focus

Government-Wide Financial Statements - The government-wide financial statements are prepared using a flow of economic resources measurement focus. All assets and deferred outflows of resources and all liabilities and deferred inflows of resources associated with the operation of the County are included on the statement of net position. The statement of activities presents increases (e.g. revenues) and decreases (e.g. expenses) in total net position.

Fund Financial Statements - All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and deferred outflows of resources and current liabilities and deferred inflows of resources generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports on the sources (i.e. revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

Like the government-wide statements, all proprietary funds and fiduciary funds are accounted for on a flow of economic resources measurement focus. All assets and deferred outflows of resources and all liabilities and deferred inflows of resources associated with the operation of these funds are included on the statements of fund net position. The statements of changes in fund net position presents additions (i.e., revenues) and deductions (i.e., expenses) in total net position. The statement of cash flows provides information about how the County finances and meets the cash flow needs of its proprietary activities.

D. Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements and the statements presented for the proprietary and fiduciary funds are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Differences in the accrual and modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred outflows/inflows of resources and in the presentation of expenses versus expenditures.

Revenues - Exchange and Nonexchange Transactions - Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the year in which the resources are measurable and become available. Available means that the resources will be collected within the current year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current year. For the County, available means expected to be received within thirty-one days of year-end.

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Nonexchange transactions, in which the County receives value without directly giving equal value in return, include sales taxes, property taxes and grants, entitlements and donations. On an accrual basis, revenue from sales taxes is recognized in the period in which the sale occurred. Revenue from property taxes is recognized in the year for which the taxes are levied (see Note 7). Revenue from grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the County must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the County on a reimbursement basis. On the modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year-end: sales taxes (see Note 8), interest, Federal and State grants and subsidies, State-levied locally shared taxes (including gasoline tax and motor vehicle license fees), fees and rentals.

Deferred Outflows of Resources and Deferred Inflows of Resources - In addition to assets, the government-wide statement of net position will report a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. See Notes 19 and 20 for deferred outflows of resources related to net pension liability/asset and net OPEB liability/asset, respectively. In addition, deferred outflows of resources include a deferred charge on debt refunding. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, both the government-wide statement of net position and the governmental fund financial statements report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. Deferred inflows of resources include property taxes, leases and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2023, but which were levied to finance 2024 operations. These amounts have been recorded as a deferred inflow of resources on both the government-wide statement of net position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. Unavailable revenue includes, but is not limited to, delinquent property taxes and intergovernmental grants. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. The deferred inflow of resources for leases is related to the lease receivable and is being amortized to lease revenue in a systematic and rational manner over the term of the lease.

See Notes 19 and 20 for deferred inflows of resources related to net pension liability/asset and net OPEB liability/asset, respectively. These deferred inflows of resources are only reported on the government-wide statement of net position.

Expenses/Expenditures - On the accrual basis of accounting, expenses are recognized at the time they are incurred. The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation and amortization, are not recognized in governmental funds.

E. Cash and Cash Equivalents

To improve cash management, cash received by the County is pooled. Monies for all funds are maintained in this pool. Individual fund integrity is maintained through the County's records. Interest in the pool is presented as "equity in pooled cash and cash equivalents."

TRUMBULL COUNTY, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

The County has segregated bank accounts for monies held separate from the County's central bank account. These interest bearing depository accounts are reported as "cash and cash equivalents in segregated accounts" since they are not required to be deposited into the County Treasury.

The County utilizes a financial institution to service bonded debt as principal and interest payments come due. The balances in these accounts reported as "cash and cash equivalents with fiscal agents".

During 2023, investments were limited to federal agency securities and investments in the State Treasury Asset Reserve of Ohio (STAR Ohio).

Except for nonparticipating investment contracts, investments are reported at fair value which is based on quoted market prices.

STAR Ohio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but has adopted Governmental Accounting Standards Board (GASB), Statement No. 79, "Certain External Investment Pools and Pool Participants." The County measures its investment in STAR Ohio 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.

For 2023, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, 24 hours advance notice for deposits and withdrawals of \$100 million or more is encouraged. STAR Ohio reserves the right to limit the transaction to \$250 million per day, requiring the excess amount to be transacted the following business day(s), but only to the \$250 million limit. All accounts of the participant will be combined for these purposes.

Investment procedures are restricted by the provisions of the Ohio Revised Code. Interest revenue, including the change in fair value of investments, credited to the general fund during 2023 amounted to \$7,096,640, which includes \$6,287,553 assigned from other County funds.

Investments with original maturities of three months or less at the time they are purchased and investments of the cash management pool are presented on the financial statements as cash equivalents.

F. Prepayments

Payments made to vendors for services that will benefit periods beyond December 31, 2023, are recorded as prepayments using the consumption method by recording a current asset for the prepaid amount at the time of purchase and reflecting the expenditure/expense in the year in which the services are consumed.

G. Inventory

Inventories are presented at cost on a first-in, first-out basis and are expended/expensed when used. Inventory consists of expendable supplies held for consumption.

H. Restricted Assets

Assets are reported as restricted when limitations on their use change in nature of normal understanding of the availability of the asset. Such constraints are either externally imposed by creditors, contributors, grantors, or laws of other governments or imposed by law through constitutional provision. Restricted assets in the general fund represent money set aside for unclaimed monies.

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

I. Capital Assets

General capital assets are capital assets which are associated with and generally arise from governmental activities. They generally result from expenditures in the governmental funds. General capital assets are reported in the governmental activities column of the government-wide statement of net position, but are not reported in the fund financial statements. Capital assets utilized by the enterprise funds are reported both in the business-type activities column of the government-wide statement of net position and in the respective funds.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. The County was able to estimate the historical cost for the initial reporting of infrastructure by back trending (i.e., estimating the current replacement cost of the infrastructure to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year). Donated capital assets are recorded at acquisition value as of the date received. The County maintains a capitalization threshold of five thousand dollars with the exception of land as land acquisitions are capitalized regardless of cost. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not.

All capital assets are depreciated/amortized except for land and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the County's historical records of necessary improvements and replacement. The County is reporting intangible right to use assets related to leased equipment and leased buildings. The intangible assets are being amortized in a systematic and rational manner over the shorter of the lease term or the useful life of the underlying asset. Depreciation/amortization is computed using the straight-line method over the following useful lives:

Description	Governmental Activities Estimated Lives	Business-Type Activities Estimated Lives
Buildings and Improvements	20 - 50 Years	20 - 50 Years
Equipment, Furniture and Fixtures	5 - 20 Years	5 - 20 Years
Vehicles	5 - 10 Years	5 - 10 Years
Infrastructure	10 - 50 Years	10 - 50 Years
Intangible right to use:		
Leased Equipment	3 - 5 Years	N/A
Leased Buildings	10 Years	N/A

For 2023, the County reported infrastructure consisting of roads, bridges and culverts, water lines and sewer lines, and includes infrastructure acquired prior to December 31, 1980.

J. Interfund Balances

On fund financial statements, outstanding interfund loans and unpaid amounts for interfund services are reported as "due to/from other funds". Interfund balance amounts are eliminated on the statement of net position, except for any net residual amounts due between governmental and business-type activities, which are presented as internal balances.

K. Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means. The County records a liability for all accumulated unused vacation time when earned for all employees with more than one year of service.

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Sick leave benefits are accrued as a liability using the vesting method. The liability includes the employees who are currently eligible to receive termination benefits and those the County has identified as probable of receiving payment in the future. The amount is based on accumulated sick leave and employees wage rates at year end, taking into consideration any limits specified in the County's termination policy.

The entire compensated absences liability is reported on the government-wide financial statements. On the governmental fund financial statements, compensated absences are recognized as a liability and expenditure to the extent payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the account "matured compensated absences payable" in the fund from which the employee who has accumulated unpaid leave is paid.

L. Bond Premium and Deferred Amounts on Refunding

On the government-wide financial statements, bond premiums are deferred and amortized over the term of the bonds using the straight-line method. Bond premiums are presented as an increase of the face amount of the bonds payable. On governmental fund statements, bond premiums are received in the year the bonds are issued.

For debt refunding, the difference between the reacquisition price (funds required to refund the old debt) and the net carrying amount of the old debt, the deferred amount on refunding, is being amortized as a component of interest expense. This amount is amortized over the remaining life of the old or new debt, whichever is shorter, and is presented as a deferred outflow of resources on the statement of net position.

M. Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements and all payables, accrued liabilities and long-term obligations payable from proprietary funds are reported on the proprietary fund financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources are reported as obligations of the funds. However, claims and judgments and compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current year. Bonds, leases and long-term loans and notes are recognized as a liability on the governmental fund financial statements when due. Net pension/OPEB liability should be recognized in the governmental funds to the extent that benefit payments are due and payable and the pension/OPEB plan's fiduciary net position is not sufficient for payment of those benefits.

N. Fund Balance

Fund balance is divided into five classifications based primarily on the extent to which the County is bound to observe constraints imposed upon the use of the resources in the governmental funds. The classifications are as follows:

Nonspendable - The nonspendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or legally or contractually required to be maintained intact. The "not in spendable form" criteria includes items that are not expected to be converted to cash.

Restricted - Fund balance is reported as 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.

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Committed - The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by a formal action (resolution) of the County Commissioners. Those committed amounts cannot be used for any other purpose unless the County Commissioners removes or changes the specified use by taking the same type of action (resolution) it employed to previously commit those amounts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned - Amounts in the assigned fund balance classification are intended to be used by the County for specific purposes but do not meet the criteria to be classified as restricted or committed. Assigned amounts represent intended uses established by the County Commissioners or a County official delegated that authority by resolution or by State Statute. State Statute authorizes the County Auditor to assign fund balance for purchases on order provided such amounts have been lawfully appropriated. County Commissioners assigned fund balance to cover a gap between estimated revenue and appropriations in the 2024 appropriated budget. County Commissioners assigned fund balance for hillside administration.

Unassigned - Unassigned fund balance is the residual classification for the general fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance.

The County 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.

O. Net Position

Net position represents the difference between all other elements in a statement of net position. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

Net position restricted for other purposes include child support, indigent guardianship, dog warden operations, drug investigation and prosecution, drug abuse prevention, alcohol treatment and probate court.

The County applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

P. Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the County, these revenues are charges for services for water, sewer, gasoline rotary, self-insurance programs, telephone rotary and workers' compensation. Operating expenses are necessary costs that have been incurred in order to provide the good or service that is the primary activity of the fund. Any revenues and expenses not meeting the definitions of operating are reported as nonoperating.

Q. Capital Contributions

Contributions of capital in proprietary fund financial statements arise from outside contributions of capital assets from governmental funds, outside contributions of resources restricted to capital acquisition and construction, and tap-in fees to the extent they exceed the cost of connection to the system.

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

R. Internal Activity

Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues. Transfers between governmental activities are eliminated on the government-wide financial statements. Internal allocations of overhead expenses from one function to another or within the same function are eliminated in the statement of activities. Interfund payments for services provided and used are not eliminated.

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after nonoperating revenues/expenses in proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

S. Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

T. Budgetary Process

All funds, except custodial funds, are legally required to be budgeted and appropriated. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriations resolution, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amount the Commissioners may appropriate. The appropriations resolution is the Commissioners' authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by the Commissioners. The legal level of control has been established by the Commissioners at the object level within each department. Any budgetary modifications at this level may only be made by resolution of the County Commissioners.

The certificate of estimated resources may be amended during the year if projected increases or decreases in revenue are identified by the County Auditor. The amounts reported as the original and final budgeted amounts on the budgetary statements reflect the amounts on the certificate of estimated resources when the original and final appropriations were enacted by the Commissioners.

The appropriation resolution is subject to amendment throughout the year with the restriction that appropriations cannot exceed estimated resources. The amounts reported as the original budgeted amounts reflect the first appropriation resolution for that fund that covered the entire year, including amounts automatically carried forward from prior years. The amounts reported as the final budgeted amounts represent the final appropriation amounts passed by the Commissioners during the year.

U. Pensions/Other Postemployment Benefits (OPEB)

For purposes of measuring the net pension/OPEB liability, net pension asset, net OPEB asset, deferred outflows of resources and deferred inflows of resources related pensions/OPEB, and pension/OPEB expense, information about the fiduciary net position of the pension/OPEB plans and additions to/deductions from their fiduciary net position have been determined on the same basis as they are reported by the pension/OPEB plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. The pension/OPEB plans report investments at fair value.

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

V. Fair Value Measurements

The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

NOTE 3 - ACCOUNTABILITY AND COMPLIANCE

A. Change in Accounting Principles

For 2023, the County has implemented GASB Statement No. 94, "Public-Private and Public-Public Partnerships and Availability Payment Arrangements", GASB Statement No. 96, "Subscription Based Information Technology Arrangements", certain questions and answers of GASB Implementation Guide 2021-1 and certain paragraphs of GASB Statement No. 99, "Omnibus 2022".

GASB Statement No. 94 is to improve financial reporting by addressing issues related to public-private and public partnership arrangements (PPPs). As used in this Statement, a PPP is an arrangement in which a government (the transferor) contracts with an operator (a governmental or nongovernmental entity) to provide public services by conveying control of the right to operate or use a nonfinancial asset, such as infrastructure or other capital asset (the underlying PPP asset), for a period of time in an exchange or exchange-like transaction. The implementation of GASB Statement No. 94 did not have an effect on the financial statements of the County.

GASB Statement No. 96 provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, Leases, as amended. The implementation of GASB Statement No. 96 had no impact on the County's financial statements.

GASB Implementation Guide 2021-1 provides clarification on issues related to previously established GASB guidance. The implementation of GASB Implementation Guide 2021-1 did not have an effect on the financial statements of the County.

GASB Statement No. 99 is to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation and application of certain GASB Statements and (2) accounting and financial reporting for financial guarantees. The implementation of GASB Statement No. 99 did not have an effect on the financial statements of the County.

B. Deficit Fund Balance/Net Position

The following funds had a deficit fund balance/net position at December 31, 2023:

	<u>Deficit</u>
<u>Nonmajor governmental fund</u>	
Workforce development	\$ 453,679
<u>Internal service fund</u>	
Telephone rotary	788

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 3 - ACCOUNTABILITY AND COMPLIANCE – (Continued)

The general fund is liable for any deficit in these funds and provides transfers when cash is required, not when accruals occur. The deficit balances resulted from adjustments for accrued liabilities.

C. Prior Period Adjustment

Due to an oversight in a prior year, a portion of the County’s general obligation bonds issued in 2015 was incorrectly reported as a liability of the governmental activities instead of the water and sewer enterprise funds and the business-type activities. A restatement of long-term liabilities and net position is necessary to correct this error. The effects of this restatement are summarized in the following table.

	Governmental Activities	Business-Type Activities	Water	Sewer
Net position at December 31, 2022	\$ 189,073,130	\$ 102,550,705	\$ 30,338,098	\$ 72,171,136
Restatement of long-term liabilities	490,000	(490,000)	(93,000)	(397,000)
Restated net position	\$ 189,563,130	\$ 102,060,705	\$ 30,245,098	\$ 71,774,136

NOTE 4 - BUDGETARY BASIS OF ACCOUNTING

While reporting financial position, results of operations and changes in fund balance on the basis of generally accepted accounting principles (GAAP basis), the budgetary basis as provided by law and described above is based upon accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The Statements of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual (Non-GAAP Budgetary Basis) are presented in the basic financial statements for the general fund and major special revenue funds.

The major differences between the budget basis and the GAAP basis are:

- a) Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis);
- b) Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis);
- c) Encumbrances are treated as expenditures (budget basis) rather than as restricted, committed or assigned fund balance (GAAP basis);
- d) Unrecorded cash, which consists of in-transit court cash and unrecorded interest, is not reported by the County on the operating statements (budget basis), but is reported on the GAAP basis operating statements;
- e) Investments are reported at cost (budget basis) rather than fair value (GAAP basis); and,
- f) Budgetary revenues and expenditures of the Hillside Administration fund are reclassified to the general fund for GAAP basis reporting.

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 4 - BUDGETARY BASIS OF ACCOUNTING - (Continued)

The following tables summarizes the adjustments necessary to reconcile the net change in fund balance reported in the budgetary basis statements to the GAAP basis statements for the general fund and major special revenue funds.

	<u>General Fund</u>	Public <u>Assistance</u>	County Board of Developmental <u>Disabilities</u>	Community <u>Mental Health</u>
Budget basis	\$ 1,726,455	\$ (830,698)	\$ (695,351)	\$ (2,776,115)
Net adjustment for revenue accruals	5,399,668	(13,774)	803,169	15,200
Net adjustment for expenditure accruals	(2,815,595)	(136,190)	153,555	129,320
Net adjustment for other sources/uses	-	212,775	-	-
Adjustment for encumbrances	<u>1,138,466</u>	<u>4,310</u>	<u>1,288,774</u>	<u>1,476,434</u>
GAAP basis	<u>\$ 5,448,994</u>	<u>\$ (763,577)</u>	<u>\$ 1,550,147</u>	<u>\$ (1,155,161)</u>

	<u>Children Services</u>	American <u>Rescue Plan</u>
Budget basis	\$ 316,459	\$ (10,863,116)
Net adjustment for revenue accruals	282,751	5,297,249
Net adjustment for expenditure accruals	(107,266)	1,410,685
Adjustment for encumbrances	<u>760,134</u>	<u>4,155,182</u>
GAAP basis	<u>\$ 1,252,078</u>	<u>\$ -</u>

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TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 5 - FUND BALANCE

Fund balance is classified as nonspendable, restricted, committed, assigned and/or unassigned based primarily on the extent to which the County is bound to observe constraints imposed upon the use of resources in the governmental funds. The constraints placed on fund balance for the major governmental funds and all other governmental funds are presented in the following table.

Fund balance	General	Public Assistance	County Board of Developmental Disabilities	Community Mental Health
Nonspendable:				
Materials and supplies inventory	\$ 51,156	\$ -	\$ 7,806	\$ -
Prepayments	749,412	113	66,239	2,433
Unclaimed monies	<u>745,068</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total nonspendable	<u>1,545,636</u>	<u>113</u>	<u>74,045</u>	<u>2,433</u>
Restricted:				
Health services	-	16,057	50,189,202	5,674,958
Children services	-	-	-	-
Debt service payments	-	-	-	-
Street maintenance	-	-	-	-
County courts	-	-	-	-
Drug investigation and prosecution	-	-	-	-
Emergency 911 system maintenance	-	-	-	-
Dog warden operations	-	-	-	-
Indigent guardianship	-	-	-	-
Alcohol treatment	-	-	-	-
Firearm prosecution	-	-	-	-
Domestic violence	-	-	-	-
Public health and welfare	-	-	-	-
Tax administration	-	-	-	-
Certificate of title	-	-	-	-
Economic development	-	-	-	-
Recorder's equipment	-	-	-	-
Federal forfeitures	-	-	-	-
Miscellaneous grants	-	-	-	-
Drug abuse prevention	-	-	-	-
Emergency Management Agency	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total restricted	<u>-</u>	<u>16,057</u>	<u>50,189,202</u>	<u>5,674,958</u>
Committed:				
Construction	-	-	-	-
Capital improvements	-	-	-	-
County computerization	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total committed	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Assigned:				
Purchases on order:				
Legislative and executive programs	859,995	-	-	-
Judicial programs	56,969	-	-	-
Public safety programs	29,377	-	-	-
Human services programs	202	-	-	-
Subsequent year appropriations	4,101,022	-	-	-
Hillside administration	<u>4,679</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assigned	<u>5,052,244</u>	<u>-</u>	<u>-</u>	<u>-</u>
Unassigned (deficit)	<u>16,240,465</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>\$ 22,838,345</u>	<u>\$ 16,170</u>	<u>\$ 50,263,247</u>	<u>\$ 5,677,391</u>

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 5 - FUND BALANCE - (Continued)

Fund balance	Children Services	Nonmajor Governmental Funds	Total
Nonspendable:			
Materials and supplies inventory	\$ 17,655	\$ 701,902	\$ 778,519
Prepayments	13,631	99,382	931,210
Unclaimed monies	-	-	745,068
Total nonspendable	<u>31,286</u>	<u>801,284</u>	<u>2,454,797</u>
Restricted:			
Health services	-	-	55,880,217
Children services	15,145,377	-	15,145,377
Debt service payments	-	1,413,309	1,413,309
Street maintenance	-	1,278,711	1,278,711
County courts	-	8,083,369	8,083,369
Drug investigation and prosecution	-	676,048	676,048
Emergency 911 system maintenance	-	547,718	547,718
Dog warden operations	-	77,524	77,524
Indigent guardianship	-	141,888	141,888
Alcohol treatment	-	180,444	180,444
Firearm prosecution	-	103,018	103,018
Domestic violence	-	2,281	2,281
Public health and welfare	-	5,423,718	5,423,718
Tax administration	-	2,832,433	2,832,433
Certificate of title	-	3,019,291	3,019,291
Economic development	-	1,115,818	1,115,818
Recorder's equipment	-	658,270	658,270
Federal forfeitures	-	155,213	155,213
Miscellaneous grants	-	483,088	483,088
Drug abuse prevention	-	3,212,474	3,212,474
Emergency Management Agency	-	242,759	242,759
Total restricted	<u>15,145,377</u>	<u>29,647,374</u>	<u>100,672,968</u>
Committed:			
Construction	-	1,166,766	1,166,766
Capital improvements	-	8,622,191	8,622,191
County computerization	-	477,415	477,415
Total committed	<u>-</u>	<u>10,266,372</u>	<u>10,266,372</u>
Assigned:			
Purchases on order:			
Legislative and executive programs	-	-	859,995
Judicial programs	-	-	56,969
Public safety programs	-	-	29,377
Human services programs	-	-	202
Subsequent year appropriations	-	-	4,101,022
Hillside administration	-	-	4,679
Total assigned	<u>-</u>	<u>-</u>	<u>5,052,244</u>
Unassigned (deficit)	<u>-</u>	<u>(453,679)</u>	<u>15,786,786</u>
Total fund balances	<u>\$ 15,176,663</u>	<u>\$ 40,261,351</u>	<u>\$ 134,233,167</u>

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 6 - DEPOSITS AND INVESTMENTS

Monies held by the County are classified by State statute into two categories, active and inactive. Active monies are public monies determined to be necessary to meet current demand upon the County treasury. Active monies must be maintained either as cash in the County treasury, in commercial accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

Protection of the deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, or by the financial institutions participation in 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.

Monies held by the County, which are not considered active, are classified as inactive. Inactive monies may be deposited or invested in the following securities provided a written investment policy has been filed with the Ohio Auditor of State:

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States; or any book entry, zero-coupon United States treasury security that is a direct obligation of the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including, but not limited to, Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, and Government National Mortgage Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in securities listed above provided that the fair value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio, and with certain limitations including a requirement for maturity within ten years from the date of settlement, bonds and other obligations of political subdivisions of the State of Ohio, if training requirements have been met;
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
6. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) above and repurchase agreements secured by such obligations, provided that these investments are made only through eligible institutions;
7. The State Treasurer's investment pool, the State Treasury Asset Reserve of Ohio (STAR Ohio);
8. Securities lending agreements in which the County lends securities and the eligible institution agrees to simultaneously exchange similar securities or cash, equal value for equal value;
9. Up to forty percent of the County's average portfolio in either of the following:
 - a. Commercial paper notes in entities incorporated under the laws of Ohio or any other State that have assets exceeding five hundred million dollars rated at the time of purchase, which are rated in the highest qualification established by two nationally recognized standard rating service, which do not exceed ten percent of the value of the outstanding commercial paper of the issuing corporation and which mature within 270 days after purchase; and,
 - b. Banker's acceptances eligible for purchase by the Federal Reserve System and which mature within 180 days after purchase.

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)

10. Fifteen percent of the County's average portfolio in notes issued by U.S. corporations or by depository institutions that are doing business under authority granted by the U.S. provided that the notes are rated in the second highest or higher category by at least two nationally recognized standard rating services at the time of purchase and the notes mature within two years from the date of purchase;
11. No-load money market mutual funds rated in the highest category at the time of purchase by at least one nationally recognized standard rating service consisting exclusively of obligations guaranteed by the United States, securities issued by a federal government agency or instrumentality, and/or highly rated commercial paper; and,
12. One percent of the County's average portfolio in debt interests rated at the time of purchase in the three highest categories by two nationally recognized standard rating services and issued by foreign nations diplomatically recognized by the United States government.

Reverse repurchase agreements, investments in derivatives, and instruments in stripped principal or interest obligations that are not issued or guaranteed by the United States, are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. Other than corporate notes, commercial paper, and bankers acceptances, except as noted above, an investment must mature within five years from the date of statement unless matched to a specific obligation or debt of the County. Investments must be purchased with the expectation that they will be held to maturity. Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the treasurer or qualified trustee or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

A. Deposits

Custodial Credit Risk - At December 31, 2023, the carrying amount of all County deposits was \$46,931,185 and the bank balance of all County deposits was \$50,095,839. Of the bank balance, \$48,796,007 was exposed to custodial risk as discussed below because those deposits were uninsured and uncollateralized and \$1,299,832 was covered by the FDIC.

Custodial credit risk is the risk that, in the event of bank failure, the County will not be able to recover deposits or collateral securities that are in the possession of an outside party. The County has no deposit policy for custodial credit risk beyond the requirements of State statute. Ohio law requires that deposits either be insured or protected by (1) eligible securities pledged to the County's and deposited with a qualified trustee by the financial institution as security for repayment whose market value at all times shall be at least 105 percent of the deposits being secured, or (2) participation in the 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. OPCS requires the total market value of the securities pledged to be 102 percent of the deposits being secured or a rate set by the Treasurer of State. Although all statutory requirements for the deposit of money had been followed, noncompliance with Federal requirements could potentially subject the County to a successful claim by the FDIC.

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)

B. Investments

As of December 31, 2023, the County had the following investments:

Measurement/ Investment Type	Measurement Amount	Investment Maturities					% of Total
		6 months or less	7 to 12 months	13 to 18 months	19 to 24 months	Greater than 24 months	
<i>Fair Value:</i>							
FFCB Notes	\$ 4,750,660	\$ -	\$ 1,929,060	\$ 1,900,610	\$ -	\$ 920,990	3.26
FHLB Notes	36,179,397	2,986,890	5,610,437	4,861,790	2,941,880	19,778,400	24.86
FHLMC Notes	7,829,650	-	3,884,110	-	940,250	3,005,290	5.38
FNMA Notes	5,707,580	981,120	960,880	-	3,765,580	-	3.92
<i>Amortized Cost:</i>							
STAR Ohio	<u>91,041,740</u>	<u>91,041,740</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>62.58</u>
Total	<u>\$ 145,509,027</u>	<u>\$ 95,009,750</u>	<u>\$ 12,384,487</u>	<u>\$ 6,762,400</u>	<u>\$ 7,647,710</u>	<u>\$ 23,704,680</u>	<u>100.00</u>

The County’s investments measured at fair value are valued using quoted prices in markets that are not considered to be active, dealer quotations or alternative pricing sources for similar assets or liabilities for which all significant inputs are observable, either directly or indirectly (Level 2 inputs). The weighted average maturity of investments is 0.70 years.

Interest Rate Risk - As a means of limiting its exposure to fair value losses caused by rising interest rates, the County’s investment policy requires that operating funds be invested primarily in short-term investments maturing within five years from the date of purchase and that the County’s investment portfolio be structured so that securities mature to meet cash requirements for ongoing operations and/or long-term debt payments. The stated intent of the policy is to avoid the need to sell securities prior to maturity. Repurchase agreements are limited to 30 days and the market value of the securities must exceed the principal value of the agreement by at least 2 percent and be marked to market daily.

Credit Risk - STAR Ohio carries a rating of AAAM by Standard and Poor’s. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized standard rating service. All other investments of the County carry a rating of AA+ by Standard & Poor’s. The County has no investment policy that addresses credit risk.

Custodial Credit Risk: For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. The County has no investment policy dealing with investment custodial risk beyond the requirement in Ohio law that prohibits payments for investments prior to the delivery of the securities representing such investments to the Auditor or qualified trustee.

Concentration of Credit Risk - The County places no limit on the amount it may invest in any one issuer.

NOTE 7 - PROPERTY TAXES

Property taxes include amounts levied against all real and public utility property located in the County. Property tax revenue received during 2023 for real and public utility property taxes represents collections of the 2022 taxes .

2023 real property taxes are levied after October 1, 2023 on the assessed value as of January 1, 2023, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2023 real property taxes are collected in and intended to finance 2024.

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 7 - PROPERTY TAXES - (Continued)

Real property taxes are payable annually or semi-annually. If paid annually, the payment is due December 31; if paid semi-annually, the first payment is due December 31 with the remainder payable by June 20. Under certain circumstances, State statute permits later payment dates to be established.

Public utility personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2023 public utility property taxes became a lien December 31, 2022, are levied after October 1, 2023, and are collected in 2024 with real property taxes.

The full tax rate for all County operations for the year ended December 31, 2023 was \$12.30 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2023 property tax receipts were based are as follows:

Real property

Residential/agricultural	\$ 2,794,381,640
Commercial/industrial/mineral/other real	694,677,910

Public utility

Personal	<u>259,759,400</u>
Total assessed value	<u>\$ 3,748,818,950</u>

The County Treasurer collects property taxes on behalf of all taxing districts in the County. The County Auditor periodically remits to the taxing districts their portion of the taxes collected. The collection and distribution of taxes for all subdivisions within the County, excluding the County itself, is accounted for through custodial funds. The amount of the County's tax collections is accounted for within the applicable funds. Property taxes receivable represents real and public utility taxes and outstanding delinquencies which were measurable as of December 31, 2023, and for which there was an enforceable legal claim. In governmental funds, the portion of the receivable not levied to finance 2023 operations is offset to deferred inflows of resources - property taxes levied for the next fiscal year. On the accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue while on the modified accrual basis the revenue has been reported as deferred inflows of resources - delinquent property tax revenue not available.

NOTE 8 - PERMISSIVE SALES AND USE TAX

The County imposes a one percent tax on all retail sales made in the County, except sales on motor vehicles, and on the storage, use, or consumption in the County of tangible personal property, including automobiles, not subject to the sales tax. Vendor collections of the tax are paid to the State Treasurer by the twenty-third day of the month following collection.

The State Tax Commissioner certifies to the Ohio Department of Budget and Management (OBM) the amount of the tax to be returned to the County. The Tax Commissioner's certification must be made within forty-five days after the end of the month. The OBM then has five days in which to draw the warrant payable to the County. Proceeds of the tax are credited to the general fund and the general obligation bond retirement debt service fund.

NOTE 9 - RECEIVABLES

Receivables at December 31, 2023, consisted of permissive sales taxes, property taxes, accounts (billings for user charged services including unbilled utility services), special assessments, accrued interest, alimony and child support, due from other funds, loans, leases, and intergovernmental receivables arising from grants, entitlements, and shared revenues. Except for alimony and child support collected and distributed through a custodial fund, receivables are considered collectible in full. All receivables, except property taxes, special assessments, loans, and leases are expected to be received within one year. Property taxes, although ultimately collectible, include some portion of delinquencies that will not be collected within one year. Utility accounts receivable may be certified and collected as a special assessment, subject to foreclosure for nonpayment.

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 9 - RECEIVABLES - (Continued)

	Accounts Receivable	Estimated Uncollectible	Net Receivable
Alimony and Child Support	\$ 26,242,881	\$ 15,346,837	\$ 10,896,044

Special assessments expected to be collected in more than one year amount to \$7,696,588 in the general obligation bond retirement fund. At December 31, 2023, delinquent special assessments were \$156,896.

Loans expected to be collected in more than one year amount to \$34,838 in the community development special revenue fund. At December 31, 2023, there were no delinquent loans receivable.

A summary of the principal items of intergovernmental receivables follows:

<i>Governmental Activities</i>	Amount
Grants	\$ 2,557,066
Homestead and rollback	2,504,634
Motor vehicle gas and license tax	4,672,659
Local government	1,672,463
Casino tax	1,439,335
Other	941,245
Total Governmental Activities	\$ 13,787,402

Payment in Lieu of Taxes

According to State law, the County has established a tax incremental financing district within the County under which the County has granted property tax exemptions and agreed to construct certain infrastructure improvements. The property owners have agreed to make payments to the County to help pay the costs of the infrastructure improvements. The amount of those payments generally reflects all or a portion of the property taxes which the property owners would have paid if the property had not been declared exempt. The property owners' contractual promise to make these payments in lieu of taxes generally continues until the cost of the improvement has been paid or the agreement expires, whichever occurs first. Future development by these owners or others may result in subsequent agreements to make payments in lieu of taxes and may therefore spread the costs of the improvements to a larger number of property owners. The payment in lieu of taxes received by the County is due to the City of Youngstown for their agreement with V&M Star LP, and has been reported in a custodial fund.

Leases

The County has entered into two lease agreements to lease buildings. Leases receivable are reported in the general fund for the future payments to be received. For 2023, the County recognized interest revenue of \$1,393 related to these lease agreements, and lease revenue of \$40,407 which is included in rentals and royalties revenue in the basic financial statements.

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 9 - RECEIVABLES - (Continued)

The following is a schedule of future lease payments under the agreements:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 42,119	\$ 3,631	\$ 45,750
2025	42,991	2,759	45,750
2026	43,880	1,870	45,750
2027	36,740	1,010	37,750
2028	30,622	315	30,937
Total	<u>\$ 196,352</u>	<u>\$ 9,585</u>	<u>\$ 205,937</u>

NOTE 10 - PENDING LITIGATION

During 2002, the State of Ohio, Environmental Protection Agency (EPA), filed suit against the Trumbull County Board of Commissions as a result of an investigation from the Trumbull County Board of Health for areas in the county failing to have a sewer system which is causing violations in health standards.

Litigation between the State of Ohio, Environmental Protection Agency and the County Commissioners, named as third-party plaintiff and counter-claimant and the Board of Health named as third-party defendant was concluded in January 2007 through the filing of a Consent Judgment Entry. In accordance with the Consent Judgment Entry, the County was able to prioritize the project and set their own timetable for completion of the projects enumerated. It also allows the County to extend the project timetables if, after due diligence, the requisite funding for a specific project cannot be obtained. The County has committed to do the enumerated projects and commit funds of approximately \$50,000,000 from years 2010 through 2020. In the Consent Judgment Entry, the County agreed to sewer twelve unsewered areas to remediate unsanitary conditions by 2020. Currently, nine areas out of the twelve are complete, with over \$54,000,000 in work now finalized. The County has requested an extension for two remaining areas, and a release of obligation for one area.

NOTE 11 - CONTINGENCIES

A. Grants

The County received financial assistance from Federal and State agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agency. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management such disallowed claims will not have a material adverse effect on the overall position of the County.

B. Asset Retirement Obligations

Ohio Revised Code Section 6111.44 requires the County to submit any changes to their sewage treatment system to the Ohio Environmental Protection Agency (EPA) for approval. Through this permitting process, the County would be responsible to address any public safety issues associated with their sewage treatment facilities and the permit would specify the procedures required to dispose of all or parts of the sewage treatment plants. At this time, the County does not have an approved permit from Ohio EPA to dispose of all or parts of their sewage treatment plants. Due to the lack of specific legal requirements for retiring the sewage treatment plants, the County has determined that the amount of the asset retirement obligation cannot be reasonably estimated.

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 12 - COMPENSATED ABSENCES

County employees earn vacation and sick leave at varying rates depending on length of service and department policy. For all County employees, all accumulated, unused vacation time is paid upon separation if the employee has at least one year of service with the County. Upon retirement or death, unused sick leave is paid at varying rates depending on length of service.

NOTE 13 - CAPITAL ASSETS

Capital asset activity for year ended December 31, 2023, was as follows:

<u>Governmental activities:</u>	<u>Balance</u>			<u>Balance</u>
	<u>12/31/22</u>	<u>Additions</u>	<u>Disposals</u>	<u>12/31/23</u>
<i>Capital assets, not being depreciated/amortized:</i>				
Land	\$ 2,741,750	\$ -	\$ -	\$ 2,741,750
Construction in progress	5,251,051	4,075,004	(5,167,946)	4,158,109
Total capital assets, not being depreciated/amortized	<u>7,992,801</u>	<u>4,075,004</u>	<u>(5,167,946)</u>	<u>6,899,859</u>
<i>Capital assets, being depreciated/amortized:</i>				
Buildings and improvements	89,566,425	2,606,270	(398,618)	91,774,077
Equipment, furniture and fixtures	21,637,525	749,241	(293,090)	22,093,676
Vehicles	15,028,550	1,461,249	(816,096)	15,673,703
Infrastructure	149,972,911	7,991,781	(171,697)	157,792,995
Intangible right to use:				
Leased buildings	434,220	-	-	434,220
Leased equipment	211,129	212,775	-	423,904
Total capital assets, being depreciated/amortized	<u>276,850,760</u>	<u>13,021,316</u>	<u>(1,679,501)</u>	<u>288,192,575</u>
<i>Less: accumulated depreciation/amortization:</i>				
Buildings and improvements	(41,720,807)	(2,065,508)	253,725	(43,532,590)
Equipment, furniture and fixtures	(12,944,068)	(1,264,259)	251,527	(13,956,800)
Vehicles	(11,671,907)	(1,027,449)	787,659	(11,911,697)
Infrastructure	(95,456,087)	(3,243,091)	68,231	(98,630,947)
Intangible right to use:				
Leased buildings	(56,028)	(56,029)	-	(112,057)
Leased equipment	(47,132)	(82,567)	-	(129,699)
Total accumulated depreciation/amortization	<u>(161,896,029)</u>	<u>(7,738,903)</u>	<u>1,361,142</u>	<u>(168,273,790)</u>
Total capital assets, being depreciated/amortized, net	<u>114,954,731</u>	<u>5,282,413</u>	<u>(318,359)</u>	<u>119,918,785</u>
Governmental activities capital assets, net	<u>\$ 122,947,532</u>	<u>\$ 9,357,417</u>	<u>\$ (5,486,305)</u>	<u>\$ 126,818,644</u>

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 13 - CAPITAL ASSETS - (Continued)

Depreciation/amortization expense was charged to governmental activities as follows:

Governmental activities:

Legislative and executive	\$ 1,712,672
Judicial	227,355
Public safety	747,939
Public works	4,141,829
Health	696,134
Human services	<u>212,974</u>
 Total depreciation/amortization expense	 <u>\$ 7,738,903</u>

	Balance <u>12/31/22</u>	<u>Additions</u>	<u>Disposals</u>	Balance <u>12/31/23</u>
<u>Business-type activities</u>				
<i>Capital assets, not being depreciated:</i>				
Land	\$ 224,878	\$ -	\$ -	\$ 224,878
Construction in progress	<u>78,391,671</u>	<u>7,065,466</u>	<u>(753,261)</u>	<u>84,703,876</u>
Total capital assets, not being depreciated	<u>78,616,549</u>	<u>7,065,466</u>	<u>(753,261)</u>	<u>84,928,754</u>
<i>Capital assets, being depreciated:</i>				
Buildings and improvements	13,970,658	-	-	13,970,658
Equipment, furniture and fixtures	1,167,033	5,698	(7,500)	1,165,231
Vehicles	2,414,509	387,248	(26,518)	2,775,239
Infrastructure	<u>136,742,702</u>	<u>1,215,852</u>	<u>-</u>	<u>137,958,554</u>
Total capital assets, being depreciated	<u>154,294,902</u>	<u>1,608,798</u>	<u>(34,018)</u>	<u>155,869,682</u>
<i>Less: accumulated depreciation:</i>				
Buildings and improvements	(9,660,267)	(277,236)	-	(9,937,503)
Equipment, furniture and fixtures	(772,053)	(50,623)	7,500	(815,176)
Vehicles	(1,630,916)	(234,646)	26,518	(1,839,044)
Infrastructure	<u>(62,242,580)</u>	<u>(3,212,909)</u>	<u>-</u>	<u>(65,455,489)</u>
Total accumulated depreciation	<u>(74,305,816)</u>	<u>(3,775,414)</u>	<u>34,018</u>	<u>(78,047,212)</u>
Total capital assets, being depreciated net	<u>79,989,086</u>	<u>(2,166,616)</u>	<u>-</u>	<u>77,822,470</u>
Business-type activities capital assets, net	<u>\$ 158,605,635</u>	<u>\$ 4,898,850</u>	<u>\$ (753,261)</u>	<u>\$ 162,751,224</u>

NOTE 14 - JOINT VENTURE

The Geauga/Trumbull Solid Waste District (the “District”), is a governmental joint venture between Geauga and Trumbull Counties providing services to dispose of industrial waste. The board of directors consists of six members, the three County Commissioners of each of the member counties. The degree of control exercised by any participating County is limited to its representation on the Board. The District does not have any outstanding debt. The continued existence of the District is dependent upon the County’s continued participation; however, the County does not have an equity interest in the District. The District is not accumulating significant financial resources or experiencing fiscal stress that would cause additional financial benefit to or burden on the County. Due to sufficient revenues from the haulers, it was determined that additional contributions were not needed to operate in 2023. Complete financial statements can be obtained from the Geauga/Trumbull Solid Waste District, Geauga County, Ohio.

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 15 - RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees and natural disasters. During 2023, the County contracted with the County Risk Sharing Authority, Inc. (CORSA), a risk sharing pool (See Note 22), for insurance coverage as follows:

General Liability	\$ 1,000,000
Law Enforcement Liability	1,000,000
Public Officials Liability	1,000,000
Automobile Liability	1,000,000
Building and Contents - Actual Cash Value	390,021,972
Other Property Insurance:	
Extra Expense	1,000,000
Flood and Earthquake	100,000,000
Valuable Papers	1,000,000
Comprehensive Boiler and Machinery	1,000,000
Crime Coverage	1,000,000
Excess Liability	1,000,000

Settled claims have not exceeded coverage in any of the last three years and there was no significant reduction in coverage from the prior year.

The County has elected to provide medical benefits through a self-insured program. The maintenance of these benefits is accounted for in the hospitalization internal service fund. Specific stop loss threshold covered per person of \$225,000 annual maximum per covered person. Incurred but not reported claims of \$1,519,262 have been accrued as a liability based on a review of monthly billings provided by the County Auditor’s Office. The claims liability reported in the hospitalization internal service fund at December 31, 2023, is based on the requirements of Governmental Accounting Standards Board Statement No. 30 which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claims adjustment expenses. Changes in the fund’s claims liability amounts for 2022 and 2023 were:

<u>Year</u>	<u>Balance at Beginning of Year</u>	<u>Current Year Claims</u>	<u>Claims Payments</u>	<u>Balance at End of End of Year</u>
2023	\$ 1,577,689	\$ 19,196,751	\$ (19,255,178)	\$ 1,519,262
2022	1,731,954	16,918,343	(17,072,608)	1,577,689

The County participates in the State Workers’ Compensation retrospective rating and payment system. Once the County receives notice of the 2023 claims paid by the Bureau of Workers’ Compensation, the County will reimburse the State for claims paid on the County’s behalf. The payable is reclassified from claims payable to intergovernmental payable. This plan involves the payment of a minimum premium for administrative services and stop-loss coverage in addition to the actual claim costs for employees injured in 2023. The maintenance of these benefits is accounted for in the Workers’ Compensation internal service fund.

Incurred but not reported claims and premium of \$902,014 have been accrued as a liability at December 31, 2023, based on an estimate by the County Auditor’s Office and the Bureau of Workers’ Compensation. This amount is made up of \$704,035 reported as claims payable and \$197,979 for the current year claims cost reported as due to other governments. The claims liability reported in the workers’ compensation internal service fund at December 31, 2023 is based on the requirements of Governmental Accounting Standards Board Statement No. 30 which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. The estimate includes incremental claim adjustment expenses and other allocated or unallocated claim adjustment expenses.

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 15 - RISK MANAGEMENT - (Continued)

Changes in the fund's claims liability amounts for 2022 and 2023 were:

<u>Year</u>	<u>Balance at Beginning of Year</u>	<u>Current Year Claims and Change in Estimate</u>	<u>Claim Payments</u>	<u>Balance at End of End of Year</u>
2023	\$ 889,562	\$ 821,468	\$ (809,016)	\$ 902,014
2022	892,196	610,329	(612,963)	889,562

NOTE 16 - INTERFUND TRANSACTIONS

A. Interfund Transfers

Interfund transfers for the year ended December 31, 2023, consisted of the following:

<u>Transfers To</u>	<u>Transfers From</u>						<u>Totals</u>
	<u>General</u>	<u>County Board of Developmental Disabilities</u>	<u>Children Services</u>	<u>Nonmajor Governmental Funds</u>	<u>Sewer</u>	<u>Water</u>	
Public assistance	\$ 694,105	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 694,105
Nonmajor governmental funds	2,266,914	5,000,000	100,000	169,478	26,196	65,305	7,627,893
Water	-	-	-	-	125,636	-	125,636
Totals	<u>\$ 2,961,019</u>	<u>\$ 5,000,000</u>	<u>\$ 100,000</u>	<u>\$ 169,478</u>	<u>\$ 151,832</u>	<u>\$ 65,305</u>	<u>\$ 8,447,634</u>

The general fund transfers to the public assistance special revenue fund were to cover the mandated share of program costs certified by the Ohio Department of Human Services (ODHS). The remaining general fund transfers were made to move unrestricted balances to support programs and projects accounted for in other governmental funds. The County board of developmental disabilities fund and children services fund transferred \$5,000,000 and \$100,000, respectively, to the permanent improvement fund for capital funding. The motor vehicle gasoline tax special revenue fund, and the water and sewer enterprise fund transferred money to the general obligation bond retirement debt service fund for principal and interest payments on various debt issues. The motor vehicle gasoline tax special revenue fund transferred \$23,604 to the community development fund for local matching requirements. The sewer fund and water fund transfers to each other were made to cover debt service payments on various combined debt issues.

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 16 - INTERFUND TRANSACTIONS - (Continued)

B. Interfund Balances

Interfund balances at December 31, 2023, consisted of the following amounts due to/from other funds:

Due to other funds	Due from other funds						Totals
	General	Public Assistance	Nonmajor Governmental Funds	Sewer	Water	Internal Service	
General	\$ -	\$ -	\$ 936	\$ 168	\$ 86	\$ 215,711	\$ 216,901
Public assistance	-	-	-	-	-	2,502	2,502
County Board of							
Developmental Disabilities	-	-	512	-	-	9,330	9,842
Children services	90,926	-	52	-	-	3,639	94,617
Nonmajor governmental funds	130,641	469,979	-	208	106	111,703	712,637
Sewer	-	-	-	-	7,000	-	7,000
Internal service	-	-	-	-	-	454	454
Totals	\$ 221,567	\$ 469,979	\$ 1,500	\$ 376	\$ 7,192	\$ 343,339	\$ 1,043,953

Amounts due to/from other funds represent charges for services for reimbursable expenditures/expenses, or short-term loans to cover cash flow requirements. The balances resulted from the time lag between dates that (1) interfund goods or services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting records and (3) payments between funds are made. All are expected to be paid within one year.

NOTE 17 - SHORT-TERM OBLIGATIONS

A summary of short-term notes payable transactions for the year ended December 31, 2023 follows:

	Balance 12/31/2022	Additions	Reductions	Balance 12/31/2023
Business-type activities				
Sewer fund				
Brookfield	\$ 1,000,000	\$ -	\$ (1,000,000)	\$ -
Brookfield	-	600,000	-	600,000
Total sewer fund	<u>1,000,000</u>	<u>600,000</u>	<u>(1,000,000)</u>	<u>600,000</u>
Water fund				
Blueprint to prosperity waterline	400,000	-	(400,000)	-
Blueprint to prosperity waterline	-	10,000	-	10,000
Elm Road	300,000	-	(300,000)	-
Elm Road	-	10,000	-	10,000
Mineral Ridge	<u>100,000</u>	<u>-</u>	<u>(100,000)</u>	<u>-</u>
Total water fund	<u>800,000</u>	<u>20,000</u>	<u>(800,000)</u>	<u>20,000</u>
Total business-type activities	<u>\$ 1,800,000</u>	<u>\$ 620,000</u>	<u>\$ (1,800,000)</u>	<u>\$ 620,000</u>

On July 20, 2022, the County issued \$1,800,000 of bond anticipation notes at a rate of 3.625% maturing on July 20, 2023. The notes were used to help finance the Brookfield sewer project and the blueprint to prosperity waterline, Elm Road and Mineral Ridge water projects.

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 17 - SHORT-TERM OBLIGATIONS - (Continued)

On July 18, 2023, the County issued \$620,000 of bond anticipation notes at a rate of 5.75% maturing on March 18, 2024. The notes were used to help finance the Brookfield sewer project and the blueprint to prosperity waterline and Elm Road water projects.

NOTE 18 - LONG-TERM OBLIGATIONS

Original issue amounts and interest rates of the County’s outstanding debt issues are as follows:

	Original Issue Amount	Interest Rate	Year of Issuance	Year of Maturity
Governmental Activities				
<u>General Obligation Bonds</u>				
Emergency Management Center	\$ 2,060,000	2.74%	2014	2029
Various Purpose and Refunding	3,807,000	2.21%	2015	2030
Veteran Building Improvements	1,540,000	1.96%	2016	2030
Building Improvements	1,230,000	2.25%	2017	2032
Various Purpose Refunding	5,061,000	2.97%	2017	2037
Various Purpose, Series 2019:				
ERP Software	900,000	2.08%	2019	2029
Radio Equipment	1,475,000	2.08%	2019	2029
Multi-Vehicle Wash Facility	1,327,500	1.82%	2020	2030
Various Purpose, Series 2022:				
Security System	310,000	3.22%	2022	2032
Computer Equipment	505,000	3.22%	2022	2032
Building Improvement	1,515,000	3.22%	2022	2037
Adult Detention Center	4,545,000	3.22%	2022	2037
<u>OPWC Loans</u>				
Precast Structure Project	400,000	0%	2002	2022
North Road Reconstruction Project	680,000	0%	2007	2027
Rehabilitation Project	400,000	0%	2005	2025
Rehabilitation Project	265,245	0%	2005	2026
Rehabilitation Project	281,352	0%	2005	2024
Rehabilitation Project	347,128	0%	2006	2025
Chestnut Ridge Road Bridge Replacement	300,065	0%	2014	2048
Bailey Road and Palmyra Road Bridge Replacement	320,564	0%	2014	2047
<u>Notes Payable</u>				
Admin. Building Elevators	800,000	5.75%	2023	2024
<u>LGIF Loans</u>				
Salt Storage Unit	500,000	0%	2015	2026
Truck Wash Facility	500,000	0%	2021	2030
Business-Type Activities				
<u>General Obligation Bonds</u>				
Various Purpose and Refunding	1,230,000	2.21%	2015	2030
<u>Revenue Bonds</u>				
Hilltop Sanitary Sewer	1,856,000	4.25%	2003	2043
Shannon Road Sanitary Sewer	900,000	4.25%	2006	2046
McKinley Heights Sewer	674,000	4.375%	2008	2048

- Continued

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 18 - LONG-TERM OBLIGATIONS - (Continued)

	Original Issue Amount	Interest Rate	Year of Issuance	Year of Maturity
Business-Type Activities (Continued)				
<u>OPWC Loans</u>				
Newton Manor Sewer Replacement	308,780	0%	2005	2024
Champion Avenue East Sanitary Sewer	165,721	0%	2013	2033
Kings Graves Waterline Project	274,900	0%	2004	2024
Champion Water Tower	708,671	0%	2009	2030
Braceville Robinson Road Water Main	549,815	0%	2011	2031
Mineral Ridge Water Hydraulics	622,727	0%	2020	2040
<u>OWDA Loans</u>				
Stewart Sharon Road Sewer	329,689	0.00%	2008	2029
Scott Street Sanitary Sewer	387,492	0.00%	2008	2029
Mosquito Creek Digester Air System	505,648	4.26%	2009	2029
Sampson Drive Sewer Improvements	97,469	3.76%	2009	2029
March Avenue Sewer Improvements	603,701	3.76%	2009	2029
State Road Avenue Sewer Improvements	840,003	3.76%	2009	2029
East Central Bazetta Sewer Improvements	2,222,357	3.76%	2009	2029
Lakeshore Sewer Improvements	1,820,316	3.76%	2009	2029
Little Squaw Creek Interceptor	613,827	3.75%	2009	2029
Brookfield Center Phase II Sanitary Sewers	178,191	3.34%	2010	2030
Golf and Wintergreen Sanitary Sewers	456,860	3.34%	2010	2030
Bedford Road Sanitary Sewer	61,642	0%	2010	2030
West Bolindale Sanitary Sewer	96,873	0%	2010	2030
Andrews Drive Sanitary Sewer	229,593	4.14%	2011	2031
North River Road Sanitary Sewer	334,434	4.14%	2011	2031
Westview Drive Sanitary Sewer	539,572	4.14%	2011	2031
Springwood Trace Sanitary Sewer Extension	310,601	2.9%	2011	2031
Brookfield Center Phase III Sanitary Sewers	274,335	3.52%	2011	2031
Overland Avenue and Elm Road Sewer	411,104	0%	2012	2033
Little Squaw Creek Interceptor Phase III	886,925	0%	2012	2032
Arms Drive Sanitary Sewer	284,101	2.99%	2012	2032
Kermont Heights Sanitary Sewer	2,094,887	1.7%	2013	2033
Little Squaw Creek Interceptor Phase II	121,060	2.84%	2013	2033
Kinsman Sanitary Sewer Phase II	3,063,786	0%	2014	2033
Little Squaw Creek Interceptor Phase IV	2,270,443	1.51-2.83%	2014	2034
Kermont Heights Sanitary Sewer	378,470	2.25%	2015	2034
Ridge Road Sanitary Sewer	93,534	0.25%	2015	2045
Allison Avenue Sanitary Sewer	90,458	0.25%	2017	2047
South Bedford Road Sanitary Sewer	159,046	0%	2018	2049
Little Squaw Creek Interceptor Phase V	1,509,029	0%	2019	2049
Mosquito Creek Wastewater Treatment Plant	33,222,856	1.78%	2019	2046
Belmont Park Sanitary Sewer	1,330,412	0%	2020	2050
Swift Drive Sanitary Sewer	299,336	0%	2021	2051
Brookfield Wastewater Treatment Plant	22,045,721	0.7%	2021	2048
Champion Water Tower	922,527	4.26%	2009	2030
Four Township Water Park	361,987	4.15%	2014	2029
Blueprint to Prosperity Waterline	5,030,223	0%	2018	2049
State Road Sewer Improvements Phase II	912,229	0%	2022	2053
Heaton Chute Sanitary Improvements	1,006,000	0%	2023	2053

- Continued

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 18 - LONG-TERM OBLIGATIONS - (Continued)

Business-Type Activities (Continued)	<u>Original Issue Amount</u>	<u>Interest Rate</u>	<u>Year of Issuance</u>	<u>Year of Maturity</u>
<u>Notes Payable</u>				
Blueprint to Prosperity Waterline	380,000	5.75%	2023	2024
Elm Road Water	282,500	5.75%	2023	2024

During 2023, the following activity occurred in the City's long-term obligations (12/31/2022 balances have been restated as described in Note 3).

Governmental Activities:	<u>Restated Balance 12/31/2022</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 12/31/2023</u>	<u>Due Within One Year</u>
<u>General Obligation Bonds</u>					
Emergency Management Center					
Term Bonds	\$ 1,070,000	\$ -	\$ (140,000)	\$ 930,000	\$ 145,000
Various Purpose and Refunding					
Term Bonds	1,090,000	-	(325,000)	765,000	170,000
Veteran Building Improvements					
Serial Bonds	940,000	-	(110,000)	830,000	110,000
Building Improvements					
Term Bonds	870,000	-	(80,000)	790,000	80,000
Various Purpose Refunding					
Term Bonds	3,430,000	-	(265,000)	3,165,000	275,000
Various Purpose, Series 2019					
Term Bonds	1,720,000	-	(230,000)	1,490,000	235,000
Multi-Vehicle Wash Facility					
Term Bonds	1,092,000	-	(126,000)	966,000	129,000
Various Purpose, Series 2022					
Term Bonds	6,875,000	-	(390,000)	6,485,000	400,000
Total General Obligation Bonds	<u>17,087,000</u>	<u>-</u>	<u>(1,666,000)</u>	<u>15,421,000</u>	<u>1,544,000</u>
<u>OPWC Loans (Direct Borrowing)</u>					
North Road Rehabilitation	204,000	-	(34,000)	170,000	34,000
Rehabilitation	66,314	-	(13,262)	53,052	13,262
Rehabilitation	42,203	-	(14,068)	28,135	14,068
Rehabilitation	80,000	-	(20,000)	60,000	20,000
Rehabilitation	69,429	-	(17,356)	52,073	17,356
Chestnut Ridge Road Bridge	217,471	-	(8,207)	209,264	8,206
Bailey Road & Palmyra Road Bridge	267,137	-	(10,685)	256,452	10,686
Total OPWC Loans	<u>946,554</u>	<u>-</u>	<u>(117,578)</u>	<u>828,976</u>	<u>117,578</u>
Notes Payable (Direct Borrowing)	-	800,000	-	800,000	-
LGIF Loans (Direct Borrowing)	550,000	-	(100,000)	450,000	100,000
Financed Purchases (Direct Borrowing)	698,766	920,152	(191,601)	1,427,317	366,333
Leases Payable	541,126	212,775	(133,621)	620,280	148,934
Compensated Absences	8,024,094	4,391,089	(4,110,664)	8,304,519	4,254,764
Claims Payable	750,377	268,203	(314,545)	704,035	458,407
Net Pension Liability	38,293,605	82,420,647	(63,642)	120,650,610	-
Net OPEB liability	-	2,390,176	-	2,390,176	-
Total Governmental Activities	<u>\$ 66,891,522</u>	<u>\$ 91,403,042</u>	<u>\$ (6,697,651)</u>	<u>\$ 151,596,913</u>	<u>\$ 6,990,016</u>

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 18 - LONG-TERM OBLIGATIONS - (Continued)

Business-Type Activities:	Restated Balance 12/31/2022	Additions	Reductions	Balance 12/31/2023	Due Within One Year
<u>General Obligation Bonds</u>					
<i>Sewer Fund</i>					
Various Purpose and Refunding Bonds					
Term Bonds	\$ 412,000	\$ -	\$ (103,000)	\$ 309,000	\$ 98,000
<i>Water Fund</i>					
Various Purpose and Refunding Bonds					
Term Bonds	93,000	-	(22,000)	71,000	22,000
Water System Improvements					
Serial Bonds	40,000	-	(40,000)	-	-
<i>Total Water Fund</i>	<u>133,000</u>	<u>-</u>	<u>(62,000)</u>	<u>71,000</u>	<u>22,000</u>
Total General Obligation Bonds	<u>545,000</u>	<u>-</u>	<u>(165,000)</u>	<u>380,000</u>	<u>120,000</u>
<u>Revenue Bonds</u>					
<i>Sewer Fund</i>					
Hilltop Sanitary Sewer	1,334,000	-	(40,600)	1,293,400	42,300
Shannon Road Sanitary Sewer	699,000	-	(17,300)	681,700	18,100
McKinley Heights Sewer	550,700	-	(11,800)	538,900	12,300
Total Revenue Bonds	<u>2,583,700</u>	<u>-</u>	<u>(69,700)</u>	<u>2,514,000</u>	<u>72,700</u>
<u>OPWC Loans (Direct Borrowing)</u>					
<i>Sewer Fund</i>					
5th Avenue Pump Station	7,087	-	(7,087)	-	-
Newton Manor Sewer Replacement	38,597	-	(15,439)	23,158	15,439
Champion Avenue East Sewer	91,147	-	(8,286)	82,861	8,286
<i>Total Sewer Fund</i>	<u>136,831</u>	<u>-</u>	<u>(30,812)</u>	<u>106,019</u>	<u>23,725</u>
<i>Water Fund</i>					
Kings Graves Waterline Project	27,489	-	(13,745)	13,744	13,744
Champion Water Tower	265,750	-	(35,434)	230,316	35,433
Braceville Robinson Road Water Main	247,419	-	(27,491)	219,928	27,491
Mineral Ridge Hydraulics	622,727	-	(15,568)	607,159	31,136
<i>Total Water Fund</i>	<u>1,163,385</u>	<u>-</u>	<u>(92,238)</u>	<u>1,071,147</u>	<u>107,804</u>
Total OPWC loans	<u>1,300,216</u>	<u>-</u>	<u>(123,050)</u>	<u>1,177,166</u>	<u>131,529</u>
<u>OWDA Loans (Direct Borrowing)</u>					
<i>Water Fund</i>					
Champion Water Tower	290,039	-	(36,383)	253,656	37,949
Four Township Water Tank	184,405	-	(25,267)	159,138	26,326
Blueprint to Prosperity Waterline	3,602,109	-	(167,674)	3,434,435	-
<i>Total Water Fund</i>	<u>4,076,553</u>	<u>-</u>	<u>(229,324)</u>	<u>3,847,229</u>	<u>64,275</u>

- Continued

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 18 - LONG-TERM OBLIGATIONS - (Continued)

Business-Type Activities (Continued):	Balance 12/31/2022	Additions	Reductions	Balance 12/31/2023	Due Within One Year
<u>OWDA Loans (Direct Borrowing)</u>					
<i>Sewer Fund</i>					
Stewart Sharon Road Sewer	\$ 96,370	\$ -	\$ (13,767)	\$ 82,603	\$ 13,767
Scott Street Sanitary Sewer	82,891	-	(11,842)	71,049	11,841
Mosquito Creek Digester Air System	160,186	-	(20,094)	140,092	20,959
Sampson Drive Sewer	41,945	-	(5,344)	36,601	5,547
March Avenue Sewer	258,444	-	(32,925)	225,519	34,175
State Road Avenue Sewer	244,394	-	(31,135)	213,259	32,317
East Central Bazetta Sewer	688,853	-	(87,759)	601,094	91,089
Lakeshore Sewer	654,660	-	(83,403)	571,257	86,568
Little Squaw Creek Interceptor	212,347	-	(27,052)	185,295	28,079
Brookfield Center Phase II Sewer	80,917	-	(9,664)	71,253	9,989
Golf and Wintergreen Sewer	207,457	-	(24,775)	182,682	25,610
Bedford Road Sewer	23,117	-	(3,082)	20,035	3,082
West Bolindale Sewer	26,255	-	(3,500)	22,755	3,501
Andrews Drive Sewer	51,746	-	(5,195)	46,551	5,412
North River Road Sewer	175,845	-	(17,653)	158,192	18,391
Westview Drive Sewer	219,195	-	(22,004)	197,191	22,925
Springwood Trace Sewer Extension	129,926	-	(13,687)	116,239	14,087
Brookfield Center Phase III Sewer	101,186	-	(10,406)	90,780	10,776
Overland Avenue and Elm Road Sewer	174,833	-	(17,484)	157,349	17,483
Little Squaw Creek Interceptor Phase III	353,966	-	(37,260)	316,706	37,259
Arms Drive Sewer	148,768	-	(14,636)	134,132	15,078
Kermont Heights Sewer	1,188,303	-	(104,241)	1,084,062	106,032
Little Squaw Creek Interceptor Phase III	65,301	-	(5,733)	59,568	5,897
Kinsman Sewer Phase II	1,685,083	-	(153,189)	1,531,894	153,189
Little Squaw Creek Interceptor Phase IV	1,448,908	-	(110,102)	1,338,806	112,882
Kermont Heights Sewer	247,023	-	(18,148)	228,875	18,558
Ridge Road Sewer	70,804	-	(3,063)	67,741	3,071
Alison Avenue Sewer	72,905	-	(2,952)	69,953	2,958
South Bedford Road Sewer	140,490	-	(5,301)	135,189	5,302
Little Squaw Creek Phase V	1,303,936	-	(45,602)	1,258,334	-
Mosquito Creek WWTP	29,807,314	1,417,660	(1,094,324)	30,130,650	-
Belmont Park Sanitary Sewer	1,219,545	-	(44,347)	1,175,198	-
Swift Drive Sanitary Sewer	279,336	-	(9,933)	269,403	9,978
Brookfield WWTP	18,610,980	2,009,592	(404,228)	20,216,344	-
State Road Sewer Improvements Phase II	608,748	136,722	(15,204)	730,266	-
Heaton Chute Sewer Improvements	-	683,744	-	683,744	-
<i>Total Sewer Fund</i>	<u>60,881,977</u>	<u>4,247,718</u>	<u>(2,509,034)</u>	<u>62,620,661</u>	<u>925,802</u>
Total OWDA loans	<u>64,958,530</u>	<u>4,247,718</u>	<u>(2,738,358)</u>	<u>66,467,890</u>	<u>990,077</u>
<u>Notes Payable (Direct Borrowing)</u>					
<i>Water Fund</i>					
Blueprint to Prosperity Waterline	-	380,000	-	380,000	-
Elm Road	-	282,500	-	282,500	-
Total Notes payable	-	662,500	-	662,500	-
Compensated absences	546,424	301,632	(244,998)	603,058	244,457
Net pension liability	1,710,657	4,195,311	-	5,905,968	-
Net OPEB liability	-	122,133	-	122,133	-
Total Business-Type Activities	<u>\$ 71,644,527</u>	<u>\$ 9,529,294</u>	<u>\$ (3,341,106)</u>	<u>\$ 77,832,715</u>	<u>\$ 1,558,763</u>

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 18 - LONG-TERM OBLIGATIONS - (Continued)

The County has entered into contractual agreements for construction loans from the Ohio Water Development Authority (OWDA). The proceeds of these loans are used for sewer improvement and waterlines. Under the terms of these agreements, the OWDA will reimburse, advance or directly pay the construction costs of approved projects. The OWDA will capitalize administrative costs and construction interest and then add them to the total amount of the final loan.

OWDA loans are direct borrowings that have terms negotiated directly between the County and the OWDA and are not offered for public sale. In the event of default, the OWDA may declare the full amount of the then unpaid original loan amount to be immediately due and payable and/or require the County to pay any fines, penalties, interest, or late charges associated with the default.

Lines of credit have been established for the OWDA in the amount of \$65,056,470 for sewer and water projects. Since the loan repayment schedules have not yet been finalized, repayment schedules are not included in the schedule of debt service requirements. Until a final repayment schedule is available, the County is paying based on estimates. The balance of these loans is as follows:

	December 31, 2023	Lines of Credit
Business-Type Activities:		
<i>Sewer Fund:</i>		
Little Squaw Creek Phase V	\$ 1,258,334	\$ 1,509,029
Mosquitio Creek WWTP	30,130,650	33,222,856
Belmont Park Sanitary Sewer	1,175,198	1,330,412
Brookfield WWTP	20,216,344	22,045,721
State Road Sewer Improvements Phase II	730,266	912,229
Heaton Chute Sewer Improvements	683,744	1,006,000
Total Sewer Fund	54,194,536	60,026,247
<i>Water Fund:</i>		
Blueprint to Prosperity Waterline	3,434,435	5,030,223
Total Business-Type Activities	\$ 57,628,971	\$ 65,056,470

The County has obtained loans from the Ohio Public Works Commission (OPWC) to help fund road and bridge improvements and waterline and sewer improvement projects. The interest-free loans are paid in semi-annual installments over a twenty to thirty-year period. OPWC loans are direct borrowings that have terms negotiated directly between the County and the OPWC and are not offered for public sale. In the event of default, the OPWC may (1) charge an 8% default interest rate from the date of the default to the date of the payment and charge the County for all costs incurred by the OPWC in curing the default, or (2) at its discretion, declare the entire principal amount of loan then remaining unpaid, together with all accrued interest and other charges, become immediately due and payable.

The County issued general obligation bonds in 2015 to acquire property and advance refund at a lower interest rate various portions of the County’s outstanding 2004, 2006 and 2007 bond issues. The proceeds of the refunding bonds were placed in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and liabilities for the defeased bonds are not included in the County’s financial statements. At December 31, 2023, the amount of defeased principal outstanding was \$775,000.

The County issued general obligation bonds in 2017 to currently and advance refund at a lower interest rate various portions of previously outstanding general obligation bond and revenue bond issues. The proceeds of the refunding bonds were placed in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and liabilities for the defeased bonds are not included in the County’s financial statements. At December 31, 2023, the amount of defeased principal outstanding was \$3,370,000.

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 18 - LONG-TERM OBLIGATIONS - (Continued)

General obligation bonds reported in governmental activities are a direct obligation of the County and will be paid from the general obligation bond retirement debt service fund using sales tax revenues. The OPWC loans for governmental activities will be paid from the motor vehicle gas tax special revenue fund. Business type activities general obligation bonds will be paid from user charges. The OPWC and OWDA loans will be paid from revenues derived by the County from the operation of the water and sewer system as well as special assessments. The capital leases will be paid from the general fund and the motor vehicle gas tax special revenue fund.

Compensated absences and the net pension and net OPEB liabilities are liquidated from the fund from which the employees' salaries are paid. This includes the following funds: general, public assistance, county board of developmental disabilities, community mental health, children services, motor vehicle gasoline tax, child support, real estate assessment, dog and kennel, drug law enforcement, delinquent real estate tax assessment collector, certificate of title, emergency 911, drug prosecution unit, senior citizens levy, concealed handgun license, youth services, elderly affairs, emergency management agency, water, sewer, hospitalization, and workers' compensation.

The County has pledged future sewer revenues to repay revenue bonds, OPWC loans and OWDA loans. All the debt is payable solely from net revenues and is payable through 2049. Annual principal and interest payments on the sewer debt are expected to require approximately 83.2 percent of net revenues. The total principal and interest remaining to be paid on the debt is approximately \$67,369,303. Principal and interest paid for the current year amounted to \$3,605,922 and total net revenues were \$4,333,385.

The County has pledged future water revenues to repay OPWC loans and OWDA loans. All debt is payable solely from net revenues and are payable through 2049. Annual principal and interest payments on the water debt are expected to require all available net revenues. The total principal and interest remaining to be paid on the debt is approximately \$4,972,372. Principal and interest paid for the current year amounted to \$339,930 and total net revenues were \$(61,704).

The County was awarded two \$500,000 Local Governmental Innovation Fund (LGIF) loans from the Ohio Development Services Agency. Loan proceeds were used to finance the construction of a salt storage facility and a truck wash facility. The interest-free loans are payable in equal quarterly installments through 2030. Payments are made from the motor vehicle gasoline tax fund.

In 2019, 2021 and 2023, the County entered into financed purchase agreements to acquire equipment and vehicles. These obligations are being repaid over 5 to 6 years with the final payments due in 2028. The interest rates range from 2.05% to 4.55%. Payments are due annually and are paid from the motor vehicle gasoline tax fund.

In 2023 and in prior years, the County entered into lease agreements for the right to use various equipment and buildings. These agreements are summarized as follows:

<u>Lease</u>	<u>Commencement Year</u>	<u>Term</u>	<u>Ending Year</u>	<u>Payment Frequency</u>
Juvenile Court Equipment	2022	60 Months	2027	Annually
Jury Commission Equipment	2020	60 Months	2025	Quarterly
Board of DD Equipment	2022	36 Months	2025	Monthly
Board of DD Equipment	2020	60 Months	2025	Monthly
Eastern Court Building	2019	10 Years	2029	Monthly
Job and Family Services Equipment	2023	63 Months	2028	Monthly
Job and Family Services Equipment	2023	60 Months	2027	Quarterly

Lease payments are made from the general fund, Board of Developmental Disabilities fund, children services fund, and court security fund.

Additional detail regarding the County's claims liability can be found in Note 15. See Note 19 and Note 20 for more information on the net pension liability and net OPEB liability, respectively.

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 18 - LONG-TERM OBLIGATIONS - (Continued)

The following is a summary of the County's future annual principal and interest requirements to retire its long-term debt obligations:

Governmental Activities

	General Obligation Bonds		OPWC	LGIF	Financed Purchases		Leases Payable	
	Serial and Term		Loans	Loans				
	Principal	Interest	Principal	Principal	Principal	Interest	Principal	Interest
2024	\$ 1,544,000	\$ 421,382	\$ 117,578	\$ 100,000	\$ 366,333	\$ 53,188	\$ 148,934	\$ 15,701
2025	1,597,000	381,172	117,577	112,500	377,588	41,933	135,613	11,730
2026	1,660,000	339,411	103,515	50,000	291,372	28,393	105,375	8,277
2027	1,578,000	296,135	66,158	50,000	191,652	17,837	101,271	5,025
2028	1,596,000	254,443	52,892	50,000	200,372	9,117	84,067	2,010
2029 - 2033	4,741,000	746,881	94,459	87,500	-	-	45,020	385
2034 - 2038	2,705,000	185,063	94,459	-	-	-	-	-
2039 - 2043	-	-	94,459	-	-	-	-	-
2044 - 2048	-	-	83,775	-	-	-	-	-
2049	-	-	4,104	-	-	-	-	-
Total	\$ 15,421,000	\$ 2,624,487	\$ 828,976	\$ 450,000	\$ 1,427,317	\$ 150,468	\$ 620,280	\$ 43,128

Business-Type Activities

	General Obligation Bonds		Revenue Bonds		OPWC	OWDA Loans	
	Serial and Term				Loans		
	Principal	Interest	Principal	Interest	Principal	Principal	Interest
2024	\$ 120,000	\$ 8,398	\$ 72,700	\$ 107,367	\$ 131,529	\$ 990,077	\$ 179,914
2025	130,000	5,746	75,700	104,238	110,066	1,013,936	156,310
2026	130,000	2,873	79,000	100,953	102,348	1,038,638	131,883
2027	-	-	82,500	97,508	102,346	1,064,204	106,602
2028	-	-	85,900	93,998	102,347	1,090,680	80,426
2029 - 2033	-	-	487,800	411,409	332,734	3,217,574	129,043
2034 - 2038	-	-	601,400	296,960	155,682	202,755	2,093
2039 - 2043	-	-	741,100	156,020	140,114	107,852	393
2044 - 2048	-	-	287,900	27,449	-	90,596	53
2049	-	-	-	-	-	22,607	-
Total	\$ 380,000	\$ 17,017	\$ 2,514,000	\$ 1,395,902	\$ 1,177,166	\$ 8,838,919	\$ 786,717

The Ohio Revised Code provides that the net general obligation debt of the County, exclusive of certain exempt debt, issued without a vote of the electors shall never exceed one percent of the total assessed valuation of the County. The Code further provides that the total voted and unvoted net debt of the County less the same exempt debt shall never exceed a sum equal to three percent of the first \$100,000,000 of the assessed valuation, plus one and one-half percent of such valuation in excess of \$100,000,000 and not in excess of \$300,000,000, plus two and one-half percent of such valuation in excess of \$300,000,000.

The effects of the debt limitations described above at December 31, 2023, are an overall debt margin of \$76,428,679 and unvoted debt margin of \$21,696,395.

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 18 - LONG-TERM OBLIGATIONS - (Continued)

Conduit Debt

The County has issued health care facilities revenue bonds to private-sector entities for the acquisition of facilities deemed to be in the public interest. These bonds are secured by the facilities financed and are payable solely from revenues generated by the facilities or payment received on the underlying mortgage loans. The bonds do not constitute a debt or pledge of the full faith and credit of the County, and therefore, are not reported in the financial statements. Upon repayment of the bonds, ownership of acquired facilities transfers to the private sector entity served by the bond insurance. As of December 31, 2023, the aggregate principal amount outstanding was \$28,550,000. The County has made a commitment to maintain the bond issue's tax exempt status, but has not made any further commitments.

NOTE 19 - DEFINED BENEFIT PENSION PLANS

The Statewide retirement systems provide both pension benefits and other postemployment benefits (OPEB).

Net Pension Liability/Asset and Net OPEB Liability/Asset

The net pension liability/asset and the net OPEB liability/asset reported on the statement of net position represents a liability or asset to employees for pensions and OPEB, respectively.

Pensions and OPEB are a component of exchange transactions – between an employer and its employees – of salaries and benefits for employee services. Pensions and OPEB are provided to an employee – on a deferred-payment basis – as part of the total compensation package offered by an employer for employee services each financial period. The obligation to sacrifice resources for pensions is a present obligation because it was created as a result of employment exchanges that already have occurred.

The net pension liability/asset and the net OPEB liability/asset represent the County's proportionate share of each pension/OPEB plan's collective actuarial present value of projected benefit payments attributable to past periods of service, net of each pension/OPEB plan's fiduciary net position. The net pension/OPEB liability/asset calculation is dependent on critical long-term variables, including estimated average life expectancies, earnings on investments, cost-of-living adjustments and others. While these estimates use the best information available, unknowable future events require adjusting this estimate annually.

The Ohio Revised Code limits the County's obligation for this liability to annually required payments. The County cannot control benefit terms or the manner in which pensions/OPEB are financed; however, the County does receive the benefit of employees' services in exchange for compensation including pension and OPEB.

GASB 68/75 assumes the liability/asset is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires funding to come from these employers. All pension contributions to date have come solely from these employers (which also includes pension costs paid in the form of withholdings from employees). The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits. In addition, health care plan enrollees pay a portion of the health care costs in the form of a monthly premium. State statute requires the retirement systems to amortize unfunded pension liabilities within 30 years. If the pension amortization period exceeds 30 years, each retirement system's board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension/OPEB liability. Resulting adjustments to the net pension/OPEB liability would be effective when the changes are legally enforceable. The Ohio Revised Code permits, but does not require, the retirement systems to provide health care to eligible benefit recipients.

The proportionate share of each plan's unfunded benefits is presented as a long-term net pension/OPEB liability/asset on the accrual basis of accounting. Any liability for the contractually-required pension/OPEB contribution outstanding at the end of the year is included as a liability on both the accrual and modified accrual basis of accounting.

The remainder of this note includes the pension disclosures. See Note 20 for the OPEB disclosures.

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 19 - DEFINED BENEFIT PENSION PLANS - (Continued)

Plan Description - Ohio Public Employees Retirement System (OPERS)

Plan Description - County employees participate in the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple employer public employee retirement system which administers three separate pension plans. The traditional pension plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan and the combined plan is a combination cost-sharing, multiple-employer defined benefit/defined contribution pension plan. Participating employers are divided into state, local, law enforcement and public safety divisions. While members in the state and local divisions may participate in all three plans, law enforcement and public safety divisions exist only within the traditional plan.

OPERS provides retirement, disability, survivor and death benefits, and annual cost of living adjustments to members of the traditional and combined plans. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report that includes financial statements, required supplementary information and detailed information about OPERS' fiduciary net position that may be obtained by visiting <https://www.opers.org/financial/reports.shtml>, by writing to the Ohio Public Employees Retirement System, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling 800-222-7377.

Senate Bill (SB) 343 was enacted into law with an effective date of January 7, 2013. In the legislation, members in the traditional and combined plans were categorized into three groups with varying provisions of the law applicable to each group.

The following table provides age and service requirements for retirement and the retirement formula applied to final average salary (FAS) for the three member groups under the traditional and combined plans as per the reduced benefits adopted by SB 343 (see OPERS Annual Comprehensive Financial Report referenced above for additional information, including requirements for reduced and unreduced benefits):

Group A	Group B	Group C
Eligible to retire prior to January 7, 2013 or five years after January 7, 2013	20 years of service credit prior to January 7, 2013 or eligible to retire ten years after January 7, 2013	Members not in other Groups and members hired on or after January 7, 2013
State and Local	State and Local	State and Local
Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	Age and Service Requirements: Age 57 with 25 years of service credit or Age 62 with 5 years of service credit
Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 35 years and 2.5% for service years in excess of 35
Combined Plan Formula: 1% of FAS multiplied by years of service for the first 30 years and 1.25% for service years in excess of 30	Combined Plan Formula: 1% of FAS multiplied by years of service for the first 30 years and 1.25% for service years in excess of 30	Combined Plan Formula: 1% of FAS multiplied by years of service for the first 35 years and 1.25% for service years in excess of 35

(Continued)

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 19 - DEFINED BENEFIT PENSION PLANS - (Continued)

Final average Salary (FAS) represents the average of the three highest years of earnings over a member’s career for Groups A and B. Group C is based on the average of the five highest years of earnings over a member’s career.

Group A Eligible to retire prior to January 7, 2013 or five years after January 7, 2013	Group B 20 years of service credit prior to January 7, 2013 or eligible to retire ten years after January 7, 2013	Group C Members not in other Groups and members hired on or after January 7, 2013
Public Safety	Public Safety	Public Safety
Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 52 with 25 years of service credit or Age 56 with 15 years of service credit
Law Enforcement	Law Enforcement	Law Enforcement
Age and Service Requirements: Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	Age and Service Requirements: Age 48 with 25 years of service credit or Age 56 with 15 years of service credit
Public Safety and Law Enforcement	Public Safety and Law Enforcement	Public Safety and Law Enforcement
Traditional Plan Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25	Traditional Plan Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25	Traditional Plan Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25

Members who retire before meeting the age and years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount. The amount of a member’s pension benefit vests upon receipt of the initial benefit payment. The options for Public Safety and Law Enforcement permit early retirement under qualifying circumstances as early as age 48 with a reduced benefit.

When a traditional plan benefit recipient has received benefits for 12 months, the member is eligible for an annual cost of living adjustment (COLA). This COLA is calculated on the base retirement benefit at the date of retirement and is not compounded. Members retiring under the combined plan receive a cost-of-living adjustment on the defined benefit portion of their pension benefit. For those who retired prior to January 7, 2013, the cost-of-living adjustment is 3.00%. For those retiring on or after January 7, 2013, beginning in calendar year 2019, the adjustment is based on the average percentage increase in the Consumer Price Index, capped at 3.00%.

Defined contribution plan benefits are established in the plan documents, which may be amended by the Board. Member-directed plan and combined plan members who have met the retirement eligibility requirements may apply for retirement benefits. The amount available for defined contribution benefits in the combined plan consists of the member’s contributions plus or minus the investment gains or losses resulting from the member’s investment selections. Combined plan members wishing to receive benefits must meet the requirements for both the defined benefit and defined contribution plans. Member-directed participants must have attained the age of 55, have money on deposit in the defined contribution plan and have terminated public service to apply for retirement benefits. The amount available for defined contribution benefits in the member-directed plan consists of the members’ contributions, vested employer contributions and investment gains or losses resulting from the members’ investment selections. Employer contributions and associated investment earnings vest over a five-year period, at a rate of 20.00% each year. At retirement, members may select one of several distribution options for payment of the vested balance in their individual OPERS accounts. Options include the annuitization of the benefit (which includes joint and survivor options and will continue to be administered by OPERS), partial lump-sum payments (subject to limitations), a rollover of the vested account balance to another financial institution, receipt of entire account balance, net of taxes withheld, or a combination of these options. When members choose to annuitize their defined contribution benefit, the annuitized portion of the benefit is reclassified to a defined benefit.

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 19 - DEFINED BENEFIT PENSION PLANS - (Continued)

Funding Policy - The Ohio Revised Code (ORC) provides statutory authority for member and employer contributions as follows:

	State and Local			
	Traditional	Combined	Public Safety	Law Enforcement
2023 Statutory Maximum Contribution Rates				
Employer	14.0 %	14.0 %	18.1 %	18.1 %
Employee *	10.0 %	10.0 %	**	***
 2023 Actual Contribution Rates				
Employer:				
Pension ****	14.0 %	12.0 %	18.1 %	18.1 %
Post-employment Health Care Benefits *****	0.0	2.0	0.0	0.0
Total Employer	14.0 %	14.0 %	18.1 %	18.1 %
Employee	10.0 %	10.0 %	12.0 %	13.0 %

* Member contributions within the combined plan are not used to fund the defined benefit retirement allowance.

** This rate is determined by OPERS' Board and has no maximum rate established by ORC.

*** This rate is also determined by OPERS' Board, but is limited by ORC to not more than 2 percent greater than the Public Safety rate.

***** These pension and employer health care rates are for the traditional and combined plans. The employer contributions rate for the member-directed plan is allocated 4 percent for health care with the remainder going to pension; however, effective July 1, 2022, a portion of the health care rate is funded with reserves.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll.

The County's contractually required contribution for the Traditional Pension Plan, the Combined Plan and Member-Directed Plan was \$9,661,365 for 2023. Of this amount, \$958,680 is reported as a liability.

Plan Description - State Teachers Retirement System (STRS)

Plan Description – County licensed teachers and other faculty members participate in STRS Ohio, a cost-sharing multiple employer public employee system administered by STRS. STRS provides retirement and disability benefits to members and death and survivor benefits to beneficiaries. STRS issues a stand-alone financial report that includes financial statements, required supplementary information, and detailed information about STRS' fiduciary net position. That report can be obtained by writing to STRS, 275 E. Broad St., Columbus, OH 43215-3771, by calling (888) 227-7877, or by visiting the STRS Web site at www.strsoh.org.

New members have a choice of three retirement plans; a Defined Benefit (DB) Plan, a Defined Contribution (DC) Plan, and a Combined Plan. Benefits are established by Ohio Revised Code Chapter 3307.

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 19 - DEFINED BENEFIT PENSION PLANS - (Continued)

The DB Plan offers an annual retirement allowance based on final average salary multiplied by a percentage that varies based on years of service. Effective Aug. 1, 2015, the calculation is 2.20% of final average salary for the five highest years of earnings multiplied by all years of service. Eligibility changes will be phased in until Aug. 1, 2023, when retirement eligibility for unreduced benefits will be five years of service credit and age 65, or 34 years of service credit at any age.

Eligibility changes for DB Plan members who retire with actuarially reduced benefits will be phased in until Aug. 1, 2023 when retirement eligibility will be five years of qualifying service credit and age 60, or 30 years of service credit regardless of age.

The DC Plan allows members to place all of their member contributions and 11.09% of the 14.00% employer contributions into an investment account. The member determines how to allocate the member and employer money among various investment choices offered by STRS Ohio. The remaining 2.91% of the 14.00% employer rate is allocated to the defined benefit unfunded liability. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The member may elect to receive a lifetime monthly annuity or a lump sum withdrawal.

The Combined Plan offers features of both the DB Plan and the DC Plan. In the Combined Plan, 12.00% of the 14.00% percent member rate is deposited into the member's DC account and the remaining 2.00% is applied to the DB Plan. Member contributions to the DC Plan are allocated among investment choices by the member, and contributions to the DB Plan from the employer and the member are used to fund the defined benefit payment at a reduced level from the regular DB Plan. The defined benefit portion of the Combined Plan payment is payable to a member on or after age 60 with five years of service. The defined contribution portion of the account may be taken as a lump sum payment or converted to a lifetime monthly annuity at age 50 and after termination of employment.

New members who choose the DC plan or Combined Plan will have another opportunity to reselect a permanent plan during their fifth year of membership. Members may remain in the same plan or transfer to another STRS plan. The optional annuitization of a member's defined contribution account or the defined contribution portion of a member's Combined Plan account to a lifetime benefit results in STRS bearing the risk of investment gain or loss on the account. STRS has therefore included all three plan options as one defined benefit plan for GASB 68 reporting purposes.

A DB or Combined Plan member with five or more years of credited service who is determined to be disabled may qualify for a disability benefit. New members on or after July 1, 2013, must have at least ten years of qualifying service credit that apply for disability benefits. Members in the DC Plan who become disabled are entitled only to their account balance. Eligible survivors of members who die before service retirement may qualify for monthly benefits. If a member of the DC Plan dies before retirement benefits begin, the member's designated beneficiary is entitled to receive the member's account balance.

Funding Policy – Employer and member contribution rates are established by the State Teachers Retirement Board and limited by Chapter 3307 of the Ohio Revised Code. The 2023 employer and employee contribution rate of 14.00% was equal to the statutory maximum rates. For 2023, the full employer contribution was allocated to pension.

The County's contractually required contribution to STRS was \$450,963 for 2023. Of this amount, \$8,527 is reported as a liability.

Net Pension Liabilities/Assets, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

The net pension liability and net pension asset for OPERS was measured as of December 31, 2022, and the total pension liability or asset used to calculate the net pension liability or asset was determined by an actuarial valuation as of that date. STRS's total pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The County's proportion of the net pension liability or asset was based on the County's share of contributions to the pension plan relative to the contributions of all participating entities.

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 19 - DEFINED BENEFIT PENSION PLANS - (Continued)

Following is information related to the proportionate share and pension expense:

	OPERS - Traditional	OPERS - Combined	OPERS - Member- Directed	STRS	Total
Proportion of the net pension liability/asset prior measurement date	0.436129%	0.310261%	0.200224%	0.02309120%	
Proportion of the net pension liability/asset current measurement date	<u>0.445796%</u>	<u>0.307774%</u>	<u>0.200595%</u>	<u>0.02354092%</u>	
Change in proportionate share	<u>0.009667%</u>	<u>-0.002487%</u>	<u>0.000371%</u>	<u>0.00044972%</u>	
Proportionate share of the net pension liability	\$ 121,487,056	\$ -	\$ -	\$ 5,069,522	\$ 126,556,578
Proportionate share of the net pension (asset)	-	(669,199)	(14,472)	-	(683,671)
Pension expense	15,349,916	85,799	(1,402)	235,765	15,670,078

At December 31, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	OPERS - Traditional	OPERS - Combined	OPERS - Member- Directed	STRS	Total
Deferred outflows of resources					
Differences between expected and actual experience	\$ 4,035,290	\$ 41,141	\$ 41,588	\$ 184,826	\$ 4,302,845
Net difference between projected and actual earnings on pension plan investments	34,627,628	243,884	6,786	-	34,878,298
Changes of assumptions	1,283,424	44,302	920	417,504	1,746,150
Changes in employer's proportionate percentage/difference between employer contributions	1,140,809	-	-	140,203	1,281,012
Contributions subsequent to the measurement date	9,356,800	161,031	143,534	230,160	9,891,525
Total deferred outflows of resources	<u>\$ 50,443,951</u>	<u>\$ 490,358</u>	<u>\$ 192,828</u>	<u>\$ 972,693</u>	<u>\$ 52,099,830</u>

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 19 - DEFINED BENEFIT PENSION PLANS - (Continued)

	OPERS - Traditional	OPERS - Combined	OPERS - Member- Directed	STRS	Total
Deferred inflows of resources					
Differences between expected and actual experience	\$ -	\$ 95,618	\$ -	\$ 11,247	\$ 106,865
Net difference between projected and actual earnings on pension plan investments	-	-	-	15,196	15,196
Changes of assumptions	-	-	-	314,259	314,259
Changes in employer's proportionate percentage/ difference between employer contributions	490,159	-	-	37,812	527,971
Total deferred inflows of resources	<u>\$ 490,159</u>	<u>\$ 95,618</u>	<u>\$ -</u>	<u>\$ 378,514</u>	<u>\$ 964,291</u>

\$9,891,525 reported as deferred outflows of resources related to pension resulting from County contributions subsequent to the measurement date will be recognized as a reduction of/increase to the net pension liability/asset in the year ending December 31, 2024.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	OPERS - Traditional	OPERS - Combined	OPERS - Member- Directed	STRS	Total
Year Ending December 31:					
2024	\$ 4,988,320	\$ 9,905	\$ 6,898	\$ 2,552	\$ 5,007,675
2025	8,453,047	44,869	7,409	(144,723)	8,360,602
2026	10,192,597	62,249	7,535	518,459	10,780,840
2027	16,963,028	105,000	8,536	(12,269)	17,064,295
2028	-	(287)	4,894	-	4,607
Thereafter	-	11,973	14,022	-	25,995
Total	<u>\$ 40,596,992</u>	<u>\$ 233,709</u>	<u>\$ 49,294</u>	<u>\$ 364,019</u>	<u>\$ 41,244,014</u>

Actuarial Assumptions - OPERS

Actuarial valuations of an ongoing plan involve estimates of the values of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and cost trends. Actuarially determined amounts are subject to continual review or modification as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial-reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability was determined by an actuarial valuation as of December 31, 2022, using the following actuarial assumptions applied to all periods included in the measurement in accordance with the requirements of GASB 67.

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 19 - DEFINED BENEFIT PENSION PLANS - (Continued)

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of December 31, 2022, compared to the December 31, 2021 actuarial valuation, are presented below.

Wage inflation	
Current measurement date	2.75%
Prior measurement date	2.75%
Future salary increases, including inflation	
Current measurement date	2.75% to 10.75% including wage inflation
Prior measurement date	2.75% to 10.75% including wage inflation
COLA or ad hoc COLA	
Current measurement date	Pre 1/7/2013 retirees: 3.00%, simple Post 1/7/2013 retirees: 3.00%, simple through 2022, then 2.05% simple
Prior measurement date	Pre 1/7/2013 retirees: 3.00%, simple Post 1/7/2013 retirees: 3.00%, simple through 2022, then 2.05% simple
Investment rate of return	
Current measurement date	6.90%
Prior measurement date	6.90%
Actuarial cost method	Individual entry age

Pre-retirement mortality rates are based on 130% of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170% of the Pub-2010 Safety Employee Mortality tables (males and females) for the Public Safety and Law Enforcement divisions. Post-retirement mortality rates are based on 115% of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all of the previously described tables, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all of these tables.

The most recent experience study was completed for the five-year period ended December 31, 2020.

During 2022, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Defined Benefit portfolio contains the investment assets of the Traditional Pension Plan, the defined benefit component of the Combined Plan and the annuitized accounts of the Member-Directed Plan. Within the Defined Benefit portfolio, contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio was a loss of 12.1% for 2022.

The allocation of investment assets within the Defined Benefit portfolio is approved by the Board as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The long-term expected rate of return on defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric real rates of return were provided by the Board's investment consultant.

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 19 - DEFINED BENEFIT PENSION PLANS - (Continued)

For each major asset class that is included in the Defined Benefit portfolio's target asset allocation as of December 31, 2022, these best estimates are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Weighted Average Long-Term Expected Real Rate of Return (Geometric)</u>
Fixed income	22.00 %	2.62 %
Domestic equities	22.00	4.60
Real estate	13.00	3.27
Private equity	15.00	7.53
International equities	21.00	5.51
Risk Parity	2.00	4.37
Other investments	5.00	3.27
Total	<u>100.00 %</u>	

Discount Rate - The discount rate used to measure the total pension liability/asset was 6.90%, post-experience study results, for the Traditional Pension Plan, the Combined Plan and Member-Directed Plan. The discount rate used to measure total pension liability prior to December 31, 2022 was 6.90%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments for the Traditional Pension Plan, Combined Plan and Member-Directed Plan was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the County's Proportionate Share of the Net Pension Liability/Asset to Changes in the Discount Rate - The following table presents the proportionate share of the net pension liability/asset calculated using the current period discount rate assumption of 6.90%, as well as what the proportionate share of the net pension liability/asset would be if it were calculated using a discount rate that is one-percentage-point lower (5.90%) or one-percentage-point higher (7.90%) than the current rate:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
County's proportionate share of the net pension liability (asset):			
Traditional Pension Plan	\$ 181,983,556	\$ 121,487,056	\$ 71,164,824
Combined Plan	(349,237)	(669,199)	(922,780)
Member-Directed Plan	(9,253)	(14,472)	(18,506)

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 19 - DEFINED BENEFIT PENSION PLANS - (Continued)

Actuarial Assumptions - STRS

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results used in the June 30, 2023 actuarial valuation compared with June 30, 2022 are presented below:

	June 30, 2023	June 30, 2022
Inflation	2.50%	2.50%
Projected salary increases	Varies by service from 2.50% to 8.50%	8.50% at age 20 to 2.50% at age 65
Investment rate of return	7.00%, net of investment expenses, including inflation	7.00%, net of investment expenses, including inflation
Discount rate of return	7.00%	7.00%
Payroll increases	3.00%	3.00%
Cost-of-living adjustments (COLA)	0.00%	0.00%

For the June 30, 2023, actuarial valuation, post-retirement mortality rates for healthy retirees are based on the Pub-2010 Teachers Healthy Annuitant Mortality Table, adjusted 110% for males, projected forward generationally using mortality improvement scale MP-2020; pre-retirement mortality rates are based on Pub-2010 Teachers Employee Table adjusted 95% for females, projected forward generationally using mortality improvement scale MP-2020. Post-retirement disabled mortality rates are based on Pub-2010 Teachers Disable Annuitant Table projected forward generationally using mortality improvement scale MP-2020.

For the June 30, 2022, actuarial valuation, post-retirement mortality rates for healthy retirees are based on the Pub-2010 Teachers Healthy Annuitant Mortality Table, adjusted 110% for males, projected forward generationally using mortality improvement scale MP-2020; pre-retirement mortality rates are based on Pub-2010 Teachers Employee Table adjusted 95% for females, projected forward generationally using mortality improvement scale MP-2020. Post-retirement disabled mortality rates are based on Pub-2010 Teachers Disable Annuitant Table projected forward generationally using mortality improvement scale MP-2020.

The actuarial assumptions used in the June 30, 2023, valuation were adopted by the board from the results of an actuarial experience study for July 1, 2015, through June 30, 2021. The actuarial assumptions used in the June 30, 2022, valuation were adopted by the board from the results of an actuarial experience study for July 1, 2011, through June 30, 2016. An actuarial study is done on a quinquennial basis.

STRS Ohio's investment consultant develops an estimate range for the investment return assumption based on the target allocation adopted by the Retirement Board. The target allocation and long-term expected rate of return for each major asset class are summarized as follows:

Asset Class	Target Allocation *	Long-Term Expected Real Rate of Return **
Domestic Equity	26.00 %	6.60 %
International Equity	22.00	6.80
Alternatives	19.00	7.38
Fixed Income	22.00	1.75
Real Estate	10.00	5.75
Liquidity Reserves	1.00	1.00
Total	<u>100.00 %</u>	

* Final target weights reflected at October 1, 2022.

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 19 - DEFINED BENEFIT PENSION PLANS - (Continued)

** 10-year annualized geometric nominal returns include the real rate of return and inflation of 2.25% and is net of investment expenses. Over a 30-year period, STRS Ohio’s investment consultant indicates that the above target allocations should generate a return above the actuarial rate of return, without net value added by management.

Discount Rate - The discount rate used to measure the total pension liability was 7.00% as of June 30, 2023. The projection of cash flows used to determine the discount rate assumes that member and employer contributions will be made at the statutory contribution rates in accordance with the rates. For this purpose, only employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Based on those assumptions, STRS Ohio’s fiduciary net position was projected to be available to make all projected future benefit payments to current plan members as of June 30, 2023. Therefore, the long-term expected rate of return on pension plan investments of 7.00% was applied to all periods of projected benefit payments to determine the total pension liability as of June 30, 2023.

Sensitivity of the County's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate - The following table presents the County's proportionate share of the net pension liability calculated using the current period discount rate assumption of 7.00%, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (6.00%) or one-percentage-point higher (8.00%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
County's proportionate share of the net pension liability	\$ 7,795,804	\$ 5,069,522	\$ 2,763,835

NOTE 20 - DEFINED BENEFIT OPEB PLANS

Net OPEB Liability/Asset

See Note 19 for a description of the net OPEB liability/asset.

Plan Description - Ohio Public Employees Retirement System (OPERS)

Plan Description - The Ohio Public Employees Retirement System (OPERS) administers three separate pension plans: the traditional pension plan, a cost-sharing, multiple-employer defined benefit pension plan; the member-directed plan, a defined contribution plan; and the combined plan, a cost-sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and defined contribution plan.

OPERS maintains a cost-sharing, multiple-employer defined benefit post-employment health care trust. The 115 Health Care Trust (115 Trust or Health Care Trust) was established in 2014, under Section 115 of the Internal Revenue Code (IRC). The purpose of the 115 Trust is to fund health care for the Traditional Pension, Combined and Member-Directed plans. Medicare-enrolled retirees in the Traditional Pension and Combined plans may have an allowance deposited into a health reimbursement arrangement (HRA) account to be used toward the health care program of their choice selected with the assistance of an OPERS vendor. Non-Medicare retirees have converted to an arrangement similar to the Medicare-enrolled retirees, and are no longer participating in OPERS provided self-insured group plans.

With one exception, OPERS-provided health care coverage is neither guaranteed nor statutorily required. Ohio law currently requires Medicare Part A equivalent coverage or Medicare Part A premium reimbursement for eligible retirees and their eligible dependents.

OPERS offers a health reimbursement arrangement (HRA) allowance to traditional pension plan and combined plan 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.

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 20 - DEFINED BENEFIT OPEB PLANS - (Continued)

OPERS members enrolled in the Traditional Pension Plan or Combined Plan retiring with an effective date of January 1, 2022, or after must meet the following health care eligibility requirements to receive an HRA allowance:

Medicare Retirees Medicare-eligible with a minimum of 20 years of qualifying service credit

Non-Medicare Retirees Non-Medicare retirees qualify based on the following age-and-service criteria:

Group A 30 years of qualifying service credit at any age;

Group B 32 years of qualifying service credit at any age or 31 years of qualifying service credit and minimum age 52;

Group C 32 years of qualifying service credit and minimum age 55; or,

A retiree from groups A, B or C who qualifies for an unreduced pension, but a portion of their service credit is not health care qualifying service, can still qualify for health care at age 60 if they have at least 20 years of qualifying health care service credit

Retirees who don't meet the requirement for coverage as a non-Medicare participant can become eligible for coverage at age 65 if they have at least 20 years of qualifying service.

Members with a retirement date prior to January 1, 2022 who were eligible to participate in the OPERS health care program will continue to be eligible after January 1, 2022.

Eligible retirees may receive a monthly HRA allowance for reimbursement of health care coverage premiums and other qualified medical expenses. Monthly allowances, based on years of service and the age at which the retiree first enrolled in OPERS coverage, are provided to eligible retirees, and are deposited into their HRA account.

Retirees will have access to the OPERS Connector, which is a relationship with a vendor selected by OPERS to assist retirees participating in the health care program. The OPERS Connector may assist retirees in selecting and enrolling in the appropriate health care plan.

When members become Medicare-eligible, recipients enrolled in OPERS health care programs must enroll in Medicare Part A (hospitalization) and Medicare Part B (medical).

OPERS reimburses retirees who are not eligible for premium-free Medicare Part A (hospitalization) for their Part A premiums as well as any applicable surcharges (late-enrollment fees). Retirees within this group must enroll in Medicare Part A and select medical coverage, and may select prescription coverage, through the OPERS Connector. OPERS also will reimburse 50.00% of the Medicare Part A premium and any applicable surcharges for eligible spouses. Proof of enrollment in Medicare Part A and confirmation that the retiree is not receiving reimbursement or payment from another source must be submitted. The premium reimbursement is added to the monthly pension benefit.

The health care trust is also used to fund health care for member-directed plan participants, in the form of a Retiree Medical Account (RMA). At retirement or separation, member directed plan participants may be eligible for reimbursement of qualified medical expenses from their vested RMA balance.

The Ohio Revised Code permits, but does not require OPERS to provide health care to its eligible benefit recipients. Authority to establish and amend health care coverage is provided to the Board in Chapter 145 of the Ohio Revised Code.

Disclosures for the health care plan are presented separately in the OPERS financial report. Interested parties may obtain a copy by visiting <https://www.opers.org/financial/reports.shtml>, by writing to OPERS, 277 East Town Street, Columbus, Ohio 43215-4642, or by calling (614) 222-5601 or 800-222-7377.

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 20 - DEFINED BENEFIT OPEB PLANS - (Continued)

Funding Policy - The Ohio Revised Code provides the statutory authority allowing public employers to fund postemployment health care through their contributions to OPERS. When funding is approved by OPERS Board of Trustees, a portion of each employer's contribution to OPERS is set aside to fund OPERS health care plans. Beginning in 2018, OPERS no longer allocated a portion of its employer contributions to health care for the traditional plan.

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2023, state and local employers contributed at a rate of 14.00% of earnable salary and public safety and law enforcement employers contributed at 18.10%. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. For 2023, OPERS did not allocate any employer contribution to health care for members in the Traditional Pension Plan and beginning July 1, 2022, there was a 2.00% allocation to health care for the Combined Plan. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited into the RMA for participants in the member-directed plan for 2023 was 4.00%; however, effective July 1, 2022, a portion of the health care rate was funded with reserves.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The County's contractually required contribution was \$84,252 for 2023. Of this amount, \$8,360 is reported as a liability.

Plan Description - State Teachers Retirement System (STRS)

Plan Description - The State Teachers Retirement System of Ohio (STRS) administers a cost-sharing Health Plan administered for eligible retirees who participated in the defined benefit or combined pension plans offered by STRS. Ohio law authorizes STRS to offer this plan. Benefits include hospitalization, physicians' fees, prescription drugs and partial reimbursement of monthly Medicare Part B premiums. Medicare Part B premium reimbursements elimination date was postponed indefinitely. The Plan is included in the report of STRS which can be obtained by visiting www.strsoh.org or by calling (888) 227-7877.

Funding Policy - Ohio Revised Code Chapter 3307 authorizes STRS to offer the Plan and gives the Retirement Board discretionary authority over how much, if any, of the health care costs will be absorbed by STRS. Active employee members do not contribute to the Health Care Plan. Nearly all health care plan enrollees, for the most recent year, pay a portion of the health care costs in the form of a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions, currently 14.00% of covered payroll. For 2023, STRS did not allocate any employer contributions to post-employment health care.

Net OPEB Liabilities/Assets, OPEB Expense, and Deferred Outflows or Resources and Deferred Inflows of Resources Related to OPEB

The net OPEB liability and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2021, rolled forward to the measurement date of December 31, 2022, by incorporating the expected value of health care cost accruals, the actual health care payment, and interest accruals during the year. STRS's total OPEB asset was measured as of June 30, 2023, and the total OPEB asset used to calculate the net OPEB liability was determined by an actuarial valuation as of that date. The County's proportion of the net OPEB liability was based on the County's share of contributions to the retirement plan relative to the contributions of all participating entities.

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 20 - DEFINED BENEFIT OPEB PLANS - (Continued)

Following is information related to the proportionate share and OPEB expense:

	<u>OPERS</u>	<u>STRS</u>	<u>Total</u>
Proportion of the net OPEB liability/asset prior measurement date	0.422952%	0.02309102%	
Proportion of the net OPEB liability current measurement date	<u>0.431909%</u>	<u>0.02354092%</u>	
Change in proportionate share	<u>0.008957%</u>	<u>0.00044990%</u>	
Proportionate share of the net OPEB liability	\$ 2,512,309	\$ -	\$ 2,512,309
Proportionate share of the net OPEB asset	-	(457,838)	(457,838)
OPEB expense	(4,769,611)	(16,403)	(4,786,014)

At December 31, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>OPERS</u>	<u>STRS</u>	<u>Total</u>
Deferred outflows of resources			
Differences between expected and actual experience	\$ -	\$ 714	\$ 714
Net difference between projected and actual earnings on OPEB plan investments	4,989,539	821	4,990,360
Changes of assumptions	2,453,830	67,447	2,521,277
Changes in employer's proportionate percentage/ difference between employer contributions	-	9,292	9,292
Contributions subsequent to the measurement date	84,252	-	84,252
Total deferred outflows of resources	<u>\$ 7,527,621</u>	<u>\$ 78,274</u>	<u>\$ 7,605,895</u>

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 20 - DEFINED BENEFIT OPEB PLANS - (Continued)

	OPERS	STRS	Total
Deferred inflows of resources			
Differences between expected and actual experience	\$ 626,668	\$ 69,831	\$ 696,499
Changes of assumptions	201,909	302,073	503,982
Changes in employer's proportionate percentage/ difference between employer contributions	113,996	3,198	117,194
Total deferred inflows of resources	<u>\$ 942,573</u>	<u>\$ 375,102</u>	<u>\$ 1,317,675</u>

\$84,252 reported as deferred outflows of resources related to OPEB resulting from County contributions subsequent to the measurement date will be recognized as a reduction of/increase to the net OPEB liability in the year ending December 31, 2024.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

	OPERS	STRS	Total
Year Ending December 31:			
2024	\$ 723,461	\$ (126,885)	\$ 596,576
2025	1,811,078	(61,665)	1,749,413
2026	1,555,898	(23,273)	1,532,625
2027	2,410,359	(32,330)	2,378,029
2028	-	(29,610)	(29,610)
Thereafter	-	(23,065)	(23,065)
Total	<u>\$ 6,500,796</u>	<u>\$ (296,828)</u>	<u>\$ 6,203,968</u>

Actuarial Assumptions - OPERS

Actuarial valuations of an ongoing plan involve estimates of the values of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and cost trends. Actuarially determined amounts are subject to continual review or modification as actual results are compared with past expectations and new estimates are made about the future.

Projections of health care costs for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 2021, rolled forward to the measurement date of December 31, 2022.

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 20 - DEFINED BENEFIT OPEB PLANS - (Continued)

The actuarial valuation used the following actuarial assumptions applied to all prior periods included in the measurement in accordance with the requirements of GASB 74:

Wage Inflation	
Current measurement date	2.75%
Prior Measurement date	2.75%
Projected Salary Increases, including inflation	
Current measurement date	2.75 to 10.75%
	including wage inflation
Prior Measurement date	2.75 to 10.75%
	including wage inflation
Single Discount Rate:	
Current measurement date	5.22%
Prior Measurement date	6.00%
Investment Rate of Return	
Current measurement date	6.00%
Prior Measurement date	6.00%
Municipal Bond Rate	
Current measurement date	4.05%
Prior Measurement date	1.84%
Health Care Cost Trend Rate	
Current measurement date	5.50% initial, 3.50% ultimate in 2036
Prior Measurement date	5.50% initial, 3.50% ultimate in 2034
Actuarial Cost Method	Individual Entry Age Normal

Pre-retirement mortality rates are based on 130% of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170% of the Pub-2010 Safety Employee Mortality tables (males and females) for the Public Safety and Law Enforcement divisions. Post-retirement mortality rates are based on 115% of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all of the previously described tables, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all of these tables.

The most recent experience study was completed for the five-year period ended December 31, 2020.

During 2022, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Health Care portfolio includes the assets for health care expenses for the Traditional Pension Plan, Combined Plan and Member-Directed Plan eligible members. Within the Health Care portfolio, contributions into the plans are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made, and health care-related payments are assumed to occur mid-year. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Health Care portfolio was a loss of 15.6% for 2022.

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 20 - DEFINED BENEFIT OPEB PLANS - (Continued)

The allocation of investment assets within the Health Care portfolio is approved by the Board as outlined in the annual investment plan. Assets are managed on a total return basis with a long-term objective of continuing to offer a sustainable health care program for current and future retirees. The System’s primary goal is to achieve and maintain a fully funded status for benefits provided through the defined benefit pension plans. Health care is a discretionary benefit. The long-term expected rate of return on health care investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric real rates of return were provided by the Board’s investment consultant.

For each major asset class that is included in the Health Care’s portfolio’s target asset allocation as of December 31, 2022, these best estimates are summarized in the following table:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Geometric)
Fixed Income	34.00 %	2.56 %
Domestic equities	26.00	4.60
Real Estate Investment Trusts (REITs)	7.00	4.70
International equities	25.00	5.51
Risk parity	2.00	4.37
Other investments	6.00	1.84
Total	<u>100.00 %</u>	

Discount Rate - A single discount rate of 5.22% was used to measure the total OPEB liability on the measurement date of December 31, 2022; however, the single discount rate used at the beginning of the year was 6.00%. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) a tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on the actuarial assumed rate of return on the health care investment portfolio of 6.00% and a municipal bond rate of 4.05%. The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through the year 2054. As a result, the actuarial assumed long-term expected rate of return on health care investments was applied to projected costs through the year 2054, and the municipal bond rate was applied to all health care costs after that date.

Sensitivity of the County’s Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate - The following table presents the proportionate share of the net OPEB liability calculated using the single discount rate of 5.22%, as well as what the proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is one-percentage-point lower (4.22%) or one-percentage-point higher (6.22%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
County's proportionate share of the net OPEB liability/(asset)	\$ 8,550,762	\$ 2,512,309	\$ (2,470,397)

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 20 - DEFINED BENEFIT OPEB PLANS - (Continued)

Sensitivity of the County's Proportionate Share of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate - Changes in the health care cost trend rate may also have a significant impact on the net OPEB liability. The following table presents the net OPEB liability calculated using the assumed trend rates, and the expected net OPEB liability if it were calculated using a health care cost trend rate that is 1.00% lower or 1.00% higher than the current rate.

Retiree health care valuations use a health care cost trend assumption with changes over several years built into that assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2023 is 5.50%. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is the health care cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuaries project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.50% in the most recent valuation.

	1% Decrease	Current Health Care Trend Rate Assumption	1% Increase
County's proportionate share of the net OPEB liability	\$ 2,354,846	\$ 2,512,309	\$ 2,689,545

Actuarial Assumptions - STRS

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results used in the June 30, 2023, actuarial valuation, compared with June 30, 2022, are presented below:

	June 30, 2023		June 30, 2022	
Inflation	2.50%		2.50%	
Projected salary increases	Varies by service from 2.50% to 8.50%		8.50% at age 20 to 2.50% at age 65	
Investment rate of return	7.00%, net of investment expenses, including inflation		7.00%, net of investment expenses, including inflation	
Payroll increases	3.00%		3.00%	
Cost-of-living adjustments (COLA)	0.00%		0.00%	
Discount rate of return	7.00%		7.00%	
Blended discount rate of return	N/A		N/A	
Health care cost trends	Initial	Ultimate	Initial	Ultimate
Medical				
Pre-Medicare	7.50%	4.14%	7.50%	3.94%
Medicare	-10.94%	4.14%	-68.78%	3.94%
Prescription Drug				
Pre-Medicare	-11.95%	4.14%	9.00%	3.94%
Medicare	1.33%	4.14%	-5.47%	3.94%

Projections of benefits include the historical pattern of sharing benefit costs between the employers and retired plan members.

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 20 - DEFINED BENEFIT OPEB PLANS - (Continued)

For the actuarial valuation as of June 30, 2023, healthy mortality rates are based on Pub-2010 Teachers Healthy Annuitant Mortality Table, adjusted 110% for males, projected forward generationally using mortality improvement scale MP-2020; pre-retirement mortality rates are based on Pub-2010 Teachers Healthy Annuitant Mortality Table, adjusted 95% for females, projected forward generationally using mortality improvement scale MP-2020. Rates are based on Pub-2010 Teachers Disabled Annuitant Table projected forward generationally using mortality improvement scale MP-2020.

For the actuarial valuation as of June 30, 2022, healthy mortality rates are based on Pub-2010 Teachers Healthy Annuitant Mortality Table, adjusted 110% for males, projected forward generationally using mortality improvement scale MP-2020; pre-retirement mortality rates are based on Pub-2010 Teachers Healthy Annuitant Mortality Table, adjusted 95% for females, projected forward generationally using mortality improvement scale MP-2020. Rates are based on Pub-2010 Teachers Disabled Annuitant Table projected forward generationally using mortality improvement scale MP-2020.

The actuarial assumptions used in the June 30, 2023, valuation were adopted by the board from the results of an actuarial experience study for July 1, 2015, through June 30, 2021. The actuarial assumptions used in the June 30, 2022, valuation were adopted by the board from the results of an actuarial experience study for July 1, 2011, through June 30, 2016. An actuarial experience study is done on a quinquennial basis.

STRS' investment consultant develops an estimate range for the investment return assumption based on the target allocation adopted by the Retirement Board. The target allocation and long-term expected rate of return for each major asset class are summarized as follows:

Asset Class	Target Allocation*	Long-Term Expected Real Rate of Return **
Domestic Equity	26.00 %	6.60 %
International Equity	22.00	6.80
Alternatives	19.00	7.38
Fixed Income	22.00	1.75
Real Estate	10.00	5.75
Liquidity Reserves	1.00	1.00
Total	<u>100.00 %</u>	

* Final target weights reflected at October 1, 2022.

**10-year annualized geometric nominal returns include the real rate of return and inflation of 2.25% and is net of investment expenses. Over a 30-year period, STRS Ohio's investment consultant indicates that the above target allocations should generate a return above the actuarial rate of return, without net value added by management.

Discount Rate - The discount rate used to measure the total OPEB liability was 7.00% as of June 30, 2023. The projection of cash flows used to determine the discount rate assumed STRS Ohio continues to allocate no employer contributions to the health care fund. Based on those assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected future benefit payments to current plan members as of June 30, 2023. Therefore, the long-term expected rate of return on health care fund investments of 7.00% was applied to all periods of projected health care costs to determine the total OPEB liability as of June 30, 2023.

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 20 - DEFINED BENEFIT OPEB PLANS - (Continued)

Sensitivity of the County's Proportionate Share of the Net OPEB Asset to Changes in the Discount and Health Care Cost Trend Rate - The following table represents the net OPEB asset as of June 30, 2023, calculated using the current period discount rate assumption of 7.00%, as well as what the net OPEB asset would be if it were calculated using a discount rate that is one percentage point lower (6.00%) or one percentage point higher (8.00%) than the current assumption. Also shown is the net OPEB asset as if it were calculated using health care cost trend rates that are one percentage point lower or one percentage point higher than the current health care cost trend rates.

	1% Decrease	Current Discount Rate	1% Increase
County's proportionate share of the net OPEB asset	\$ 387,500	\$ 457,838	\$ 519,095
	1% Decrease	Current Trend Rate	1% Increase
County's proportionate share of the net OPEB asset	\$ 521,938	\$ 457,838	\$ 380,631

NOTE 21 - RISK SHARING POOL

The County Risk Sharing Authority, Inc., (CORSA) is a risk sharing pool made up of 66 counties in Ohio. CORSA was formed as an Ohio nonprofit corporation for the purpose of establishing the CORSA Insurance/Self-Insurance Program, a group primary and excess insurance/self-insurance and risk management program. Member counties agree to jointly participate in coverage of losses and pay all contributions necessary for the specified insurance coverage provided by CORSA. This coverage includes comprehensive general liability, automobile liability, certain property insurance and public officials' errors and omissions liability insurance.

Each member county has one vote on all matters requiring a vote, to be cast by a designated representative. The affairs of CORSA are managed by an elected board of not more than nine trustees. Only county commissioners of member counties are eligible to serve on the board. No county may have more than one representative on the board at any time. Each member county's control over the budgeting and financing of CORSA is limited to its voting authority and any representation it may have on the board of trustees. CORSA has issued certificates of participation in order to provide adequate cash reserves. The certificates are secured by the member counties' obligations to make coverage payments to CORSA. The participating counties have no responsibility for the payment of certificates. The County does not have an equity interest in CORSA. The County's payment for insurance to CORSA in 2023 was \$777,106.

NOTE 22 - JOINTLY GOVERNED ORGANIZATIONS

A. Western Reserve Port Authority ("Port Authority")

The Western Reserve Port Authority is statutorily created as a separate and distinct political subdivision of the State. The eight Port Authority Board Members are appointed equally by the Trumbull and Mahoning County Commissioners. The Board exercises total control over the operations of the Port Authority including budgeting, appropriating, contracting and designating management. Each participant's degree of control is limited to its representation on the Board. As of January 2004, the County began collecting a 2 percent Hotel and Lodging Tax to fund the Port Authority's operation. In May 2005, the Board of Trumbull County Commissioners increased the rate to 4 percent and allocated the entire 4 percent collections of the Hotel Lodging Tax for the use by the Western Reserve Port Authority effective May 5, 2005. In addition, the County contributed \$150,000 to the Western Reserve Port Authority in 2004 and \$50,000 in 2009. The County did not contribute to the Western Reserve Port Authority in 2023. The Board of County Commissioners passed a new resolution effective as of May 1, 2006, allocating 2 percent of the 4 percent lodging tax to be paid to the Port Authority. On September 20, 2012, the Board of County Commissioners passed a resolution which increased the lodging tax by an additional one percent, with 3 percent of the 5 percent tax allocated to the Port Authority. The remaining 2 percent is paid to the Trumbull County Tourism Board.

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 22 - JOINTLY GOVERNED ORGANIZATIONS - (Continued)

B. Family and Children First Council

The Family and Children First Council provides services to multi-need youth in Trumbull County. Members of the Council include Trumbull County Board of Developmental disabilities, Mental Health Board, Warren City School District, Trumbull County Children Services Board, Trumbull County Board of Health, Ohio Department of Youth Services, Trumbull County Common Pleas Court, Trumbull County Human Services, Western Reserve Care System, City of Warren, Trumbull County Educational Service Center and Trumbull County Mental Health Center. The operation of the Council is controlled by an advisory committee which consists of a representative from each agency. Funding comes from each of the participants. The advisory committee exercises total control over the operations of the organization including budgeting, appropriating, contracting and designating management. Each representative's degree of control is limited to its representation on the committee. In 2023, the County did not contribute to the Family and Children First Council.

C. Northeast Ohio Community Alternative Program (N.E.O.C.A.P.)

N.E.O.C.A.P. is a community based corrections facility that provided residents of the facility educational, vocational, substance abuse and support counseling services. The facility is administered by a Judicial Corrections Board consisting of seven common pleas court judges. The members consist of two judges each from Trumbull and Lake Counties and one judge each from Ashtabula, Geauga and Portage Counties. N.E.O.C.A.P.'s Board exercises total control over the operations of the organization including budgeting, appropriating, contracting and designating management. Each participant's degree of control is limited to its representation on the Board. Funding comes from the State. In 2023, the County did not make any contributions to N.E.O.C.A.P.

D. Northeast Ohio Network (N.E.O.N.)

N.E.O.N. is a council of governments formed to provide a regional effort in administering, managing and operating programs for certain individuals with developmental disabilities. Participating counties include Trumbull, Columbiana, Geauga, Lake, Mahoning, Medina, Portage, Ashtabula, Lorain, Summit, Wayne, Richland and Stark counties. N.E.O.N.'s operation is controlled by their board which is comprised of the superintendents of Developmental Disabilities of each participating County. N.E.O.N.'s Board exercises total control over the operations of the organization including budgeting, appropriating, contracting and designating management. Each participant's degree of control is limited to its representation on the Board. In 2023, the County did not make any contributions to N.E.O.N.

E. Eastgate Regional Council of Governments

The Eastgate Regional Council of Governments is a jointly governed organization created under the provisions of Chapter 167 of the Ohio Revised Code. Eastgate is organized as a voluntary organization of local government subdivisions in Ashtabula, Columbiana, Mahoning, and Trumbull counties. Each of the participating counties has equal representation and no financial responsibility. Eastgate's purpose is to foster a cooperative effort in regional planning, programming, and the implementation of regional plans and programs. It is a forum for the discussion and study of common problems of a regional nature and for the development of policy and action recommendations relating thereto. The Board exercises total control over the operations of Eastgate including budgeting, appropriating, contracting and designating management. Each participant's degree of control is limited to its representation on the Board. The County contributed \$51,595 to Eastgate in 2023. Complete financial statements can be obtained from the Eastgate Regional Council of Governments, 100 East Federal Street, Suite 1000, Youngstown, Ohio 44503.

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 23 - RELATED ORGANIZATIONS

A. Private Industry Council

The Private Industry Council is statutorily created under Section 1702.26 of the Ohio Revised Code. The twenty-eight members of the Private Industry Council are appointed by the Trumbull County Board of Commissioners. The County is not financially accountable for the Council nor is the Council financially dependent on the County. The Council adopts its own budget, authorizes expenditures, hires and fires staff and does not rely on the County to finance deficits. The Council did not receive any funding from the County during 2023.

B. Trumbull County Public Library

The Trumbull County Board of Commissioners is responsible for appointing a voting majority of the Trumbull County Public Library Board; however, the County cannot influence the Library's operation nor does the Library represent a potential financial benefit or burden on the County. The County serves in a ministerial capacity as the taxing authority for the Library. Once the Library determines to present a levy to the voters, including the determination of its rate and duration, the County must place the levy on the ballot. The Library determines its own budget. The Library did not receive any funding from the County during 2023.

C. Trumbull County Tourism Board

The Trumbull County Tourism Board was created during 2005 to take the place of the Trumbull County Convention and Visitors Bureau which was eliminated. The purpose of the Board is to encourage development for Trumbull County by promoting travel within the County. On May 5, 2005, the Trumbull County Board of Commissioners adopted a resolution establishing the Trumbull County Tourism Board as the designated recipient of 2 percent of the 5 percent lodging excise tax funds. The Trumbull County Tourism Board did not receive any funding from the County during 2023.

D. Trumbull County Metropolitan Park District ("District")

The Probate Judge of the County appoints the three Park District Commissioners. The District hires and fires staff, and does not rely on the County to finance deficits. The County is not financially accountable for the District nor is the District financially dependent on the County. The District serves as its own taxing and debt issuance authority and is a related organization of the County. The District received \$135,934 from the County during 2023.

E. Trumbull County Transit Board

The Trumbull County Transit Board was created to provide origin to destination transportation services available upon request. The Trumbull County Commissioners are responsible for appointing the Trumbull County Transit Board. The Transit Board does not present a potential financial benefit or burden on the County. The Transit Board determines its own budget. The Transit Board did not receive any funding from the County during 2023.

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 24 - ENCUMBRANCES AND OTHER SIGNIFICANT COMMITMENTS

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 fiscal year end the amount of encumbrances expected to be honored upon performance by the vendor in the next fiscal year were as follows:

Governmental Funds:		Proprietary Funds:	
General Fund	\$ 1,138,466	Sewer	\$ 1,686,930
Public Assistance	4,310	Water	1,027,082
County Board of		Internal Service	<u>12,168</u>
Developmental Disabilities	1,288,774		
Community Mental Health	1,476,434	Total Proprietary Funds:	<u>\$ 2,726,180</u>
Children Services	760,134		
American Rescue Plan	4,155,182		
Nonmajor Governmental Funds	<u>2,310,301</u>		
Total Governmental Funds	<u>\$ 11,133,601</u>		

NOTE 25 - TAX ABATEMENTS

As of December 31, 2023, the County provides tax abatements through two programs—Community Reinvestment Area (CRA) and Enterprise Zone (Ezone). These programs relate to the abatement of property taxes.

CRA - Under the authority of Ohio Revised Code (ORC) Section 3735.67, the CRA program is an economic development tool administered by municipal and county governments that provides real property tax exemptions for property owners who renovate existing or construct new buildings. CRA’s are areas of land in which property owners can receive tax incentives for investing in real property improvements. Under the CRA program, local governments petition to the Ohio Development Services Agency (ODSA) for confirmation of a geographical area in which investment in housing is desired. Once an area is confirmed by the ODSA, local governments may offer real property tax exemptions to taxpayers that invest in that area. Property owners in the CRA can receive temporary tax abatements for renovation of existing structures and new construction in these areas. Property owners apply to the local legislative authority for approval to renovate or construct in the CRA. Upon approval and certification of completion, the amount of the abatement is deducted from the individual or entity’s property tax bill.

Ezone - Under the authority of ORC Sections 5709.62 and 5709.63, the Ezone program is an economic development tool administered by municipal and county governments that provides real and personal property tax exemptions to businesses making investments in Ohio. An Ezone is a designated area of land in which businesses can receive tax incentives in the form of tax exemptions on qualifying new investment. An Ezone's geographic area is identified by the local government involved in the creation of the zone. Once the zone is defined, the local legislative authority participating in the creation must petition the OSDA. The OSDA must then certify the area for it to become an active Enterprise Zone. The local legislative authority negotiates the terms of the Enterprise Zone Agreement (the “Agreement”) with the business, which may include tax sharing with the Board of Education. Legislation must then be passed to approve the Agreement. All Agreements must be finalized before the project begins and may contain provisions for the recoupment of taxes should the individual or entity fail to perform. The amount of the abatement is deducted from the business’s property tax bill.

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 25 - TAX ABATEMENTS - (Continued)

The County incurs a reduction in property taxes by agreements entered into by other governments that reduce the County’s taxes. The County’s property taxes were reduced by the programs mentioned above that were entered into by other governments. During 2023, the County’s property tax revenues were reduced under agreements entered into by other governments as follows:

Government Entering Into Agreement	Tax Abatement Program		County Taxes Abated
	CRA	Ezone	
Champion Township	\$ -	\$ 3,520	\$ 3,520
City of Hubbard	-	5,720	5,720
City of Niles	-	1,249	1,249
City of Warren	1,935	5,198	7,133
Braceville Township	-	1,992	1,992
Howland Township	-	5,737	5,737
Liberty Township	10,634	-	10,634
Village of Lordstown	-	216,100	216,100
Total	\$ 12,569	\$ 239,516	\$ 252,085

NOTE 26 - TRUMBULL COUNTY LAND BANK

The Trumbull County Land Reutilization Corporation (the “Land Bank”) is a county land reutilization corporation that was formed on November 10, 2010, when the Trumbull County Board of Commissioners authorized the incorporation of the Land Bank under Chapter 1724 of the Ohio Revised Code to exercise the powers and perform the duties of a county with respect to land reutilization under Chapter 5722 of the Ohio Revised Code. The purpose of the Land Bank is for the reclamation, rehabilitation and reutilization of vacant, abandoned, tax-foreclosed or other real property in the County.

Summary of Significant Accounting Policies

The basic financial statements of the Land Bank have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The Land Bank’s significant accounting policies are described below.

A. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The Land Bank uses a single proprietary or enterprise fund to account for and report its financial activities, which are limited to *business-type activities* - i.e., activities that are financed in whole or in part by fees charged to external parties and are operated in a manner similar to private business where the determination of revenues earned, costs incurred and/or net income is necessary for management accountability. The financial statements are presented using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place.

Property sales associated with the current fiscal period are all considered to be susceptible to accrual and as such have been recognized as revenues of the current fiscal period.

B. Estimates

The preparation of the basic financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the basic financial statements and accompanying notes. Actual results may differ from those estimates.

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 26 - TRUMBULL COUNTY LAND BANK - (Continued)

C. Operating and Non-operating Revenues and Expenses

As a business-type activity, the Land Bank distinguishes operating revenues and expenses from non-operating items. Operating revenues are mostly comprised of revenues from the sales of property. Operating expenses generally result from the acquisition, demolition and renovation of properties, and general and administrative expenses in accordance with the Land Bank's mission. All revenues and expenses not meeting these definitions are reported as non-operating revenues and expenses.

D. Cash and Cash Equivalents

All monies received by the Land Bank are deposited in a demand deposit account, with the exception of some deposits being made for the purchase of real estate which are placed into an interest on trust account (IOTA) escrow account to be held until the completion of certain objectives. The balance in the IOTA account was \$229,991 at December 31, 2023. Investments with an original maturity of three months or less at the time of purchase are presented on the financial statements as cash equivalents. The Land Bank had no investments during or at the end of the year 2023.

E. Restricted Assets

Certain amounts of cash are classified as restricted because their use is restricted by grant agreements or requirements for the purchase of real estate. There is no restricted cash balance at December 31, 2023.

F. Intergovernmental Receivables

Intergovernmental receivables are stated at their outstanding balance. The Land Bank considers all amounts to be fully collectible. If collection becomes doubtful, the Land Bank will either set up an allowance for doubtful accounts, or if deemed completely uncollectible, the amounts will be charged against income in the current period. Management does not believe a reserve for uncollectible receivables is necessary at December 31, 2023.

G. Inventory Asset

The Land Bank's inventory consists of any unsold parcels that have been transferred into the name of the Land Bank. The values placed on these parcels are based solely on the expense incurred by the Land Bank that directly pertains to said parcels not to exceed the expected net realizable value. Inventory value was \$754,600 at December 31, 2023.

H. Capital Assets

The Land Bank follows the practice of capitalizing expenses for property and equipment whose cost is in excess of \$750. The costs of additions and improvements which substantially extend the useful life of a particular asset are capitalized. Routine repair and maintenance costs are expensed in the period they are incurred.

The Land Bank's equipment and vehicles are depreciated primarily using the straight-line method. Estimated useful lives of assets are as follows:

Computer software	3 years
Computer equipment	5 years
Vehicles	5 years
Furniture & equipment	7 years

Depreciation and amortization expense was \$3,817 for the year ended December 31, 2023.

TRUMBULL COUNTY, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE 26 - TRUMBULL COUNTY LAND BANK - (Continued)

I. Net Position

Equity is classified as net position and displayed in three components:

Net investment in capital assets - capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. The Land Bank has no borrowings as of December 31, 2023.

Restricted net position - net position with constraints placed on their use either by (1) external groups such as creditors or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation. Restricted net position is \$0 at December 31, 2023.

Unrestricted net position - all other assets that do not meet the definition of net investment in capital assets or restricted net position.

J. Prior Period Adjustment

The inventory balance as previously reported at December 31, 2022 was overstated by \$1,024,950, resulting in an overstatement of net position. The Land Bank has corrected this error by restating the beginning of year net position in the current financial statements.

NOTE 27 - SUBSEQUENT EVENTS

On March 14, 2024, the County issued Various Purpose Bond Anticipation Notes, Series 2024 in the amount of \$7,078,500. The interest rate on the note issue is 5% and the maturity date is March 13, 2025. The notes were issued for the following purposes:

<u>Purpose</u>	<u>Amount</u>
Administration Building Elevators	\$ 800,000
Engineering Roof	1,600,000
Stone Building Project	1,697,000
Engineering Office Building	919,000
Job and Family Services Windows	150,000
Meadowbrook Sanitary Sewer	750,000
Blueprint to Prosperity Waterline	380,000
Elm Road Water	282,500
State Road Water Regionalization	500,000
Total	<u>\$ 7,078,500</u>

REQUIRED SUPPLEMENTARY INFORMATION

TRUMBULL COUNTY, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF
THE NET PENSION LIABILITY/NET PENSION ASSET
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

LAST TEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
<i>Traditional Plan:</i>				
County's proportion of the net pension liability	0.445796%	0.436129%	0.444659%	0.449312%
County's proportionate share of the net pension liability	\$ 121,487,056	\$ 34,871,098	\$ 61,359,316	\$ 83,071,973
County's covered payroll	\$ 63,821,829	\$ 59,729,250	\$ 56,682,764	\$ 57,391,143
County's proportionate share of the net pension liability as a percentage of its covered payroll	190.35%	58.38%	108.25%	144.75%
Plan fiduciary net position as a percentage of the total pension liability	75.74%	92.62%	86.88%	82.17%
<i>Combined Plan:</i>				
County's proportion of the net pension asset	0.307774%	0.310261%	0.285244%	0.276803%
County's proportionate share of the net pension asset	\$ 669,199	\$ 1,123,415	\$ 767,309	\$ 539,910
County's covered payroll	\$ 1,312,050	\$ 1,317,107	\$ 1,175,636	\$ 1,144,657
County's proportionate share of the net pension asset as a percentage of its covered payroll	51.00%	85.29%	65.27%	47.17%
Plan fiduciary net position as a percentage of the total pension asset	137.14%	169.88%	157.67%	145.28%
<i>Member Directed Plan:</i>				
County's proportion of the net pension asset	0.200595%	0.200224%	0.178337%	0.187989%
County's proportionate share of the net pension asset	\$ 14,472	\$ 33,408	\$ 30,295	\$ 6,647
County's covered payroll	\$ 1,254,580	\$ 1,161,240	\$ 1,001,790	\$ 1,038,520
County's proportionate share of the net pension asset as a percentage of its covered payroll	1.15%	2.88%	3.02%	0.64%
Plan fiduciary net position as a percentage of the total pension asset	126.74%	171.84%	188.21%	118.84%

Note: amounts presented for each fiscal year were determined as of the County's measurement date which is the prior year-end.

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
0.464924%	0.468723%	0.487206%	0.473639%	0.460741%	0.460741%
\$ 119,441,955	\$ 69,086,564	\$ 103,914,430	\$ 77,350,854	\$ 52,434,939	\$ 51,250,608
\$ 54,567,571	\$ 54,430,323	\$ 56,208,367	\$ 56,268,800	\$ 58,100,717	\$ 58,472,162
218.89%	126.93%	184.87%	137.47%	90.25%	87.65%
74.70%	84.66%	77.25%	81.08%	86.45%	86.36%
0.220659%	0.228084%	0.223164%	0.211280%	0.215092%	0.215092%
\$ 231,454	\$ 291,719	\$ 116,660	\$ 96,936	\$ 78,143	\$ 21,297
\$ 883,921	\$ 765,146	\$ 868,675	\$ 750,825	\$ 786,242	\$ 796,538
26.18%	38.13%	13.43%	12.91%	9.94%	2.67%
126.64%	137.28%	116.55%	116.90%	114.83%	104.56%
0.172718%	0.174123%	0.177759%	0.172589%	n/a	n/a
\$ 3,691	\$ 5,709	\$ 695	\$ 621	n/a	n/a
\$ 912,690	\$ 789,780	\$ 729,608	\$ 959,000	n/a	n/a
0.40%	0.72%	0.10%	0.06%	n/a	n/a
113.42%	124.46%	103.40%	103.91%	n/a	n/a

TRUMBULL COUNTY, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF
THE NET PENSION LIABILITY
STATE TEACHERS RETIREMENT SYSTEM (STRS) OF OHIO

	LAST TEN YEARS			
	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
County's proportion of the net pension liability	0.02354092%	0.02309102%	0.02247098%	0.02294266%
County's proportionate share of the net pension liability	\$ 5,069,522	\$ 5,133,164	\$ 2,873,117	\$ 5,551,307
County's covered payroll	\$ 3,091,550	\$ 2,883,307	\$ 2,814,829	\$ 2,583,657
County's proportionate share of the net pension liability as a percentage of its covered payroll	163.98%	178.03%	102.07%	214.86%
Plan fiduciary net position as a percentage of the total pension liability	80.02%	78.88%	87.78%	75.48%

Amounts presented for each fiscal year were determined as of the County's measurement date which is the prior year-end.

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

2019	2018	2017	2016	2015	2014
0.02225397%	0.02247727%	0.02124655%	0.01920159%	0.01942634%	0.01960607%
\$ 4,921,332	\$ 4,942,247	\$ 5,047,163	\$ 6,427,351	\$ 5,368,872	\$ 4,768,875
\$ 2,577,493	\$ 2,478,064	\$ 2,208,693	\$ 2,040,043	\$ 2,036,214	\$ 2,137,538
190.93%	199.44%	228.51%	315.06%	263.67%	223.10%
77.40%	77.30%	75.30%	66.80%	72.10%	74.70%

TRUMBULL COUNTY, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF COUNTY PENSION CONTRIBUTIONS
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

LAST TEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
<i>Traditional Plan:</i>				
Contractually required contribution	\$ 9,356,800	\$ 8,935,056	\$ 8,362,095	\$ 7,935,587
Contributions in relation to the contractually required contribution	<u>(9,356,800)</u>	<u>(8,935,056)</u>	<u>(8,362,095)</u>	<u>(7,935,587)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered payroll	\$ 66,834,286	\$ 63,821,829	\$ 59,729,250	\$ 56,682,764
Contributions as a percentage of covered payroll	14.00%	14.00%	14.00%	14.00%
<i>Combined Plan:</i>				
Contractually required contribution	\$ 161,031	\$ 183,687	\$ 184,395	\$ 164,589
Contributions in relation to the contractually required contribution	<u>(161,031)</u>	<u>(183,687)</u>	<u>(184,395)</u>	<u>(164,589)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered payroll	\$ 1,341,925	\$ 1,312,050	\$ 1,317,107	\$ 1,175,636
Contributions as a percentage of covered payroll	12.00%	14.00%	14.00%	14.00%
<i>Member Directed Plan:</i>				
Contractually required contribution	\$ 143,534	\$ 125,458	\$ 116,124	\$ 100,179
Contributions in relation to the contractually required contribution	<u>(143,534)</u>	<u>(125,458)</u>	<u>(116,124)</u>	<u>(100,179)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered payroll	\$ 1,435,340	\$ 1,254,580	\$ 1,161,240	\$ 1,001,790
Contributions as a percentage of covered payroll	10.00%	10.00%	10.00%	10.00%

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 8,034,760	\$ 7,639,460	\$ 7,075,942	\$ 6,745,004	\$ 6,752,256	\$ 6,972,086
<u>(8,034,760)</u>	<u>(7,639,460)</u>	<u>(7,075,942)</u>	<u>(6,745,004)</u>	<u>(6,752,256)</u>	<u>(6,972,086)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 57,391,143	\$ 54,567,571	\$ 54,430,323	\$ 56,208,367	\$ 56,268,800	\$ 58,100,717
14.00%	14.00%	13.00%	12.00%	12.00%	12.00%
\$ 160,252	\$ 123,749	\$ 99,469	\$ 104,241	\$ 90,099	\$ 94,349
<u>(160,252)</u>	<u>(123,749)</u>	<u>(99,469)</u>	<u>(104,241)</u>	<u>(90,099)</u>	<u>(94,349)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 1,144,657	\$ 883,921	\$ 765,146	\$ 868,675	\$ 750,825	\$ 786,242
14.00%	14.00%	13.00%	12.00%	12.00%	12.00%
\$ 103,852	\$ 91,269	\$ 78,978	\$ 87,553	\$ 115,080	
<u>(103,852)</u>	<u>(91,269)</u>	<u>(78,978)</u>	<u>(87,553)</u>	<u>(115,080)</u>	
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	
\$ 1,038,520	\$ 912,690	\$ 789,780	\$ 729,608	\$ 959,000	
10.00%	10.00%	10.00%	12.00%	12.00%	

TRUMBULL COUNTY, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF COUNTY PENSION CONTRIBUTIONS
STATE TEACHERS RETIREMENT SYSTEM (STRS) OF OHIO

	LAST TEN YEARS			
	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Contractually required contribution	\$ 450,963	\$ 432,817	\$ 403,663	\$ 394,076
Contributions in relation to the contractually required contribution	<u>(450,963)</u>	<u>(432,817)</u>	<u>(403,663)</u>	<u>(394,076)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered payroll	\$ 3,221,164	\$ 3,091,550	\$ 2,883,307	\$ 2,814,829
Contributions as a percentage of covered payroll	14.00%	14.00%	14.00%	14.00%

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 361,712	\$ 360,849	\$ 346,929	\$ 309,217	\$ 285,606	\$ 285,070
<u>(361,712)</u>	<u>(360,849)</u>	<u>(346,929)</u>	<u>(309,217)</u>	<u>(285,606)</u>	<u>(285,070)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 2,583,657	\$ 2,577,493	\$ 2,478,064	\$ 2,208,693	\$ 2,040,043	\$ 2,192,846
14.00%	14.00%	14.00%	14.00%	14.00%	13.00%

TRUMBULL COUNTY, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF
THE NET OPEB LIABILITY/NET OPEB (ASSET)
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

LAST SEVEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
County's proportion of the net OPEB liability/asset	0.431909%	0.422952%	0.429437%	0.433932%
County's proportionate share of the net OPEB liability/(asset)	\$ 2,512,309	\$ (12,174,336)	\$ (7,129,629)	\$ 56,065,000
County's covered payroll	\$ 66,388,459	\$ 62,207,597	\$ 58,860,190	\$ 59,574,320
County's proportionate share of the net OPEB liability/asset as a percentage of its covered payroll	-3.78%	19.57%	12.11%	94.11%
Plan fiduciary net position as a percentage of the total OPEB liability/asset	94.79%	128.23%	115.57%	47.80%

Note: Information prior to 2017 was unavailable. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

Amounts presented for each fiscal year were determined as of the County's measurement date which is the prior year-end.

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2019</u>	<u>2018</u>	<u>2017</u>
0.446282%	0.450360%	0.466438%
\$ 54,578,725	\$ 45,948,172	\$ 47,111,786
\$ 56,364,182	\$ 55,985,249	\$ 57,806,650
96.83%	82.07%	81.50%
46.33%	54.14%	54.04%

TRUMBULL COUNTY, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF
THE NET OPEB LIABILITY/(ASSET)
STATE TEACHERS RETIREMENT SYSTEM (STRS) OF OHIO

LAST SEVEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
County's proportion of the net OPEB liability/asset	0.02354092%	0.02309102%	0.02247098%	0.02294266%
County's proportionate share of the net OPEB liability (asset)	\$ (457,838)	\$ (597,903)	\$ (473,782)	\$ (403,217)
County's covered payroll	\$ 3,091,550	\$ 2,883,307	\$ 2,814,829	\$ 2,583,657
County's proportionate share of the net OPEB liability/asset as a percentage of its covered payroll	14.81%	20.74%	16.83%	15.61%
Plan fiduciary net position as a percentage of the total OPEB liability	168.52%	230.73%	174.73%	182.13%

Note: Information prior to 2017 was unavailable. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

Amounts presented for each fiscal year were determined as of the County's measurement date which is the prior year-end.

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2019</u>	<u>2018</u>	<u>2017</u>
0.02225397%	0.02247727%	0.02124655%
\$ (368,579)	\$ (361,000)	\$ 828,962
\$ 2,577,493	\$ 2,478,064	\$ 2,208,693
14.30%	14.57%	37.53%
174.70%	176.00%	47.10%

TRUMBULL COUNTY, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF COUNTY OPEB CONTRIBUTIONS
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

LAST TEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Contractually required contribution	\$ 84,252	\$ 50,183	\$ 46,450	\$ 40,071
Contributions in relation to the contractually required contribution	<u>(84,252)</u>	<u>(50,183)</u>	<u>(46,450)</u>	<u>(40,071)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered payroll	\$ 69,611,551	\$ 66,388,459	\$ 62,207,597	\$ 58,860,190
Contributions as a percentage of covered payroll	0.12%	0.08%	0.07%	0.07%

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 41,540	\$ 36,507	\$ 614,048	\$ 1,234,463	\$ 1,123,235	\$ 1,164,581
<u>(41,540)</u>	<u>(36,507)</u>	<u>(614,048)</u>	<u>(1,234,463)</u>	<u>(1,123,235)</u>	<u>(1,164,581)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 59,574,320	\$ 56,364,182	\$ 55,985,249	\$ 57,806,650	\$ 57,978,625	\$ 58,886,959
0.07%	0.06%	1.10%	2.14%	1.94%	1.98%

TRUMBULL COUNTY, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF COUNTY OPEB CONTRIBUTIONS
STATE TEACHERS RETIREMENT SYSTEM (STRS) OF OHIO

	LAST TEN YEARS			
	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Contractually required contribution	\$ -	\$ -	\$ -	\$ -
Contributions in relation to the contractually required contribution	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered payroll	\$ 3,221,164	\$ 3,091,550	\$ 2,883,307	\$ 2,814,829
Contributions as a percentage of covered payroll	0.00%	0.00%	0.00%	0.00%

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,380
-	-	-	-	-	(12,380)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 2,583,657	\$ 2,577,493	\$ 2,478,064	\$ 2,208,693	\$ 2,040,043	\$ 2,192,846
0.00%	0.00%	0.00%	0.00%	0.00%	1.00%

TRUMBULL COUNTY, OHIO

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2023

PENSION

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

Changes in benefit terms :

- There were no changes in benefit terms from the amounts reported for 2014.
- There were no changes in benefit terms from the amounts reported for 2015.
- There were no changes in benefit terms from the amounts reported for 2016.
- There were no changes in benefit terms from the amounts reported for 2017.
- There were no changes in benefit terms from the amounts reported for 2018.
- There were no changes in benefit terms from the amounts reported for 2019.
- There were no changes in benefit terms from the amounts reported for 2020.
- There were no changes in benefit terms from the amounts reported for 2021.
- There were no changes in benefit terms from the amounts reported for 2022.
- There were no changes in benefit terms from the amounts reported for 2023.

Changes in assumptions :

- There were no changes in assumptions for 2014.
- There were no changes in assumptions for 2015.
- There were no changes in assumptions for 2016.
- For 2017, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) reduction in the actuarially assumed rate of return from 8.00% down to 7.50%, (b) for defined benefit investments, decreasing the wage inflation from 3.75% to 3.25% and (c) changing the future salary increases from a range of 4.25%-10.05% to 3.25%-10.75%.
- There were no changes in assumptions for 2018.
- For 2019, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) the assumed rate of return and discount rate were reduced from 7.50% down to 7.20%.
- There were no changes in assumptions for 2020.
- There were no changes in assumptions for 2021.
- For 2022, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) wage inflation was changed from 3.25% to 2.75%, (b) future salary increases, including inflation were changed from 3.25%-10.75% to 2.75%-10.75%, (c) COLA for post 1/7/2013 retirees were changed from 0.50%, simple through 2021, then 2.15% simple to 3.00%, simple through 2022, then 2.05% simple and (d) the actuarially assumed rate of return was changed from 7.20% to 6.90%.
- There were no changes in assumptions for 2023.

(Continued)

TRUMBULL COUNTY, OHIO

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2023

PENSION

STATE TEACHERS RETIREMENT SYSTEM (STRS) OF OHIO

Changes in benefit terms :

- There were no changes in benefit terms from the amounts reported for 2014-2016.
- For 2017, STRS decreased the Cost of Living Adjustment (COLA) to zero effective July 1, 2017.
- There were no changes in assumptions for 2018.
- There were no changes in assumptions for 2019.
- There were no changes in assumptions for 2020.
- There were no changes in assumptions for 2021.
- There were no changes in assumptions for 2022.
- There were no changes in assumptions for 2023.

Changes in assumptions :

- There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2014-2016.
- For 2017, the following changes of assumption affected the total pension liability since the prior measurement date: (a) the long term expected rate of return was reduced from 7.75% to 7.45%, (b) the inflation assumption was lowered from 2.75% to 2.50%, (c) the payroll growth assumption was lowered to 3.00%, (d) total salary increases rate was lowered by decreasing the merit component of the individual salary increases, in addition to a decrease of 0.25% due to lower inflation (e) the healthy and disabled mortality assumptions were updated to the RP-2014 mortality tables with generational improvement scale MP-2016 and (f) rates of retirement, termination and disability were modified to better reflect anticipated future experience.
- There were no changes in assumptions for 2018.
- There were no changes in assumptions for 2019.
- There were no changes in assumptions for 2020.
- For 2021, the following changes of assumption affected the total pension liability since the prior measurement date: (a) the long-term expected rate of return was reduced from 7.45% to 7.00% and (b) the discount rate of return was reduced from 7.45% to 7.00%.
- For 2022, the following changes of assumptions affected the total pension liability since the prior measurement date: (a) projected salary increases changed from 12.50% at age 20 to 2.50% at age 65 to 8.50% at age 20 to 2.50% at age 65 and (b) post-retirement mortality rates were changed from RP-2014 Annuitant Mortality Tables to Pub-2010 Teacher Health Annuitant Mortality Tables.
- There were no changes in assumptions for 2023.

(Continued)

TRUMBULL COUNTY, OHIO

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2023

OTHER POSTEMPLOYMENT BENEFITS (OPEB)

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

Changes in benefit terms :

- There were no changes in benefit terms from the amounts reported for 2017.
- There were no changes in benefit terms from the amounts reported for 2018.
- There were no changes in benefit terms from the amounts reported for 2019.
- There were no changes in benefit terms from the amounts reported for 2020.
- For 2021, the following were the most significant changes in benefit terms since the prior measurement date: the Board approved several changes to the health care plan offered to Medicare and non-Medicare retirees in efforts to decrease costs and increase the solvency of the health care Plan. These changes are effective January 1, 2022 and include changes to base allowances and eligibility for Medicare retirees, as well as replacing OPERS-sponsored medical plans for non-Medicare retirees with monthly allowances, similar to the program for Medicare retirees. These changes are reflected in the December 31, 2020 measurement date health care valuation. These changes significantly decreased the total OPEB liability for the measurement date December 31, 2020.
- There were no changes in benefit terms from the amounts reported for 2022.
- There were no changes in benefit terms from the amounts reported for 2023.

Changes in assumptions :

- There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2017.
- For 2018, the following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date: (a) reduction in the actuarially assumed rate of return from 4.23% down to 3.85%.
- For 2019, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was increased from 3.85% up to 3.96%, (b) The investment rate of return was decreased from 6.50% percent down to 6.00%, (c) the municipal bond rate was increased from 3.31% up to 3.71% and (d) the health care cost trend rate was increased from 7.50%, initial/3.25%, ultimate in 2028 up to 10.00%, initial/3.25% ultimate in 2029.
- For 2020, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was decreased from 3.96% up to 3.16%, (b) the municipal bond rate was decreased from 3.71% up to 2.75% and (c) the health care cost trend rate was increased from 10.50%, initial/3.25%, ultimate in 2029 up to 10.50%, initial/3.50% ultimate in 2030.
- For 2021, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was increased from 3.16% up to 6.00%, (b) the municipal bond rate was decreased from 2.75% up to 2.00% and (c) the health care cost trend rate was decreased from 10.50%, initial/3.50%, ultimate in 2030 down to 8.50%, initial/3.50% ultimate in 2035.
- For 2022, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) wage inflation changed from 3.25% to 2.75%, (b) projected salary increases, including inflation changed from 3.25%-10.75% to 2.75%-10.75%, (c) the municipal bond rate was changed from 2.00% to 1.84% and (d) the health care cost trend rate was changed from 8.50% initial, 3.50% ultimate in 2035 to 5.50% initial, 3.50% ultimate in 2034.
- For 2023, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the single discount rate changed from 6.00% to 5.22%, (b) the municipal bond rate was changed from 1.84% to 4.05% and (c) the health care cost trend rate was changed from 5.50% initial, 3.50% ultimate in 2034 to 5.50% initial, 3.50% ultimate in 2036.

(Continued)

TRUMBULL COUNTY, OHIO

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2023

OTHER POSTEMPLOYMENT BENEFITS (OPEB)

STATE TEACHERS RETIREMENT SYSTEM (STRS) OF OHIO

Changes in benefit terms :

- For 2017, STRS reduced the subsidy multiplier for non-Medicare benefit recipients from 2.1% to 1.9% per year of service. Medicare Part B premium reimbursements were discontinued for certain survivors and beneficiaries and all remaining Medicare Part B premium reimbursements will be discontinued beginning January 2019.
- For 2018, STRS increased the subsidy multiplier for non-Medicare benefit recipients from 1.9% to 1.944% per year of service effective January 1, 2019. The non-Medicare frozen subsidy base premium was increased January 1, 2019 and all remaining Medicare Part B premium reimbursements will be discontinued beginning January 1, 2020.
- For 2019, STRS increased the subsidy percentage from 1.944% to 1.984% effective January 1, 2020. The Medicare subsidy percentages were adjusted effective January 1, 2021 to 2.1% for the Medicare plan. The Medicare Part B monthly reimbursement elimination date was postponed to January 1, 2021.
- For 2020, the non-Medicare subsidy percentage was increased effective January 1, 2021 from 1.984% to 2.055% per year of service. The non-Medicare frozen subsidy base premium was increased effective January 1, 2021. The Medicare subsidy percentages were adjusted effective January 1, 2021 to 2.1% for the AMA Medicare plan. The Medicare Part B monthly reimbursement elimination date was postponed indefinitely.
- For 2021, the non-Medicare subsidy percentage was increased effective January 1, 2022 from 2.055% to 2.100%. The non-Medicare frozen subsidy base premium was increased effective January 1, 2022. The Medicare Part D subsidy was updated to reflect it is expected to be negative in CY2022. The Part B monthly reimbursement elimination date was postponed indefinitely.
- For 2022, the non-Medicare subsidy percentage was increased from 2.100% to 2.200%.
- For 2023, there were no change in assumptions.

Changes in assumptions :

- There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for fiscal year 2016.
- For 2017, the following changes of assumptions affected the total OPEB liability since the prior measurement date: (a) the discount rate was increased from 3.26% to 4.13% based on the methodology defined under GASB Statement No. 74, Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans (OPEB), (b) the long term expected rate of return was reduced from 7.75% to 7.45%, (c) valuation year per capita health care costs were updated, and the salary scale was modified, (d) the percentage of future retirees electing each option was updated based on current data and the percentage of future disabled retirees and terminated vested participants electing health coverage were decreased and (e) the assumed mortality, disability, retirement, withdrawal and future health care cost trend rates were modified along with the portion of rebated prescription drug costs.
- For 2018, the following changes of assumptions affected the total OPEB liability/asset since the prior measurement date: (a) the discount rate was increased from the blended rate of 4.13% to the long-term expected rate of return of 7.45% based on the methodology defined under GASB Statement No. 74, Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans (OPEB) and (b) decrease in health care cost trend rates from 6.00%-11.00% initial; 4.50% ultimate down to Medical Pre-Medicare 6.00% and Medicare 5.00% initial; 4.00% ultimate and Prescription Drug Pre-Medicare 8.00% and Medicare (5.23%) initial; 4.00% ultimate.
- For 2019, health care cost trend rates were changed to the following: medical pre-Medicare from 6.00% initial - 4.00% ultimate down to 5.87% initial - 4.00% ultimate; medical Medicare from 5.00% initial - 4.00% ultimate down to 4.93% initial - 4.00% ultimate; prescription drug pre-Medicare from 8.00% initial - 4.00% ultimate down to 7.73% initial - 4.00% ultimate and (5.23%) initial - 4.00% ultimate up to 9.62% initial - 4.00% ultimate.
- For 2020, health care cost trend rates were changed to the following: medical pre-Medicare from 5.87% initial - 4.00% ultimate down to 5.00% initial - 4.00% ultimate; medical Medicare from 4.93% initial - 4.00% ultimate down to -6.69% initial - 4.00% ultimate; prescription drug pre-Medicare from 7.73% initial - 4.00% ultimate down to 6.50% initial - 4.00% ultimate; prescription drug Medicare from 9.62% initial - 4.00% ultimate up to 11.87% initial - 4.00% ultimate.
- For 2021, the following changes of assumption affected the total OPEB liability since the prior measurement date: (a) the long-term expected rate of return was reduced from 7.45% to 7.00%, (b) the discount rate of return was reduced from 7.45% to 7.00% and (c) health care cost trend rates were changed to the following: medical Medicare from -6.69% initial - 4.00% ultimate down to -16.18% initial - 4.00% ultimate; prescription drug Medicare from 11.87% initial - 4.00% ultimate up to 29.98% initial - 4.00% ultimate.
- For 2022, the following changes of assumptions affected the total pension liability since the prior measurement date: (a) projected salary increases changed from 12.50% at age 20 to 2.50% at age 65 to 8.50% at age 20 to 2.50% at age 65, (b) post-retirement mortality rates were changed from RP-2014 Annuitant Mortality Tables to Pub-2010 Teacher Health Annuitant Mortality Tables and (c) health care cost trend rates were changed to the following: medical pre-Medicare from 5.00% initial - 4.00% ultimate to 7.50% initial - 3.94% ultimate, Medicare -16.18% initial - 4.00% ultimate to -68.78% initial - 3.94% ultimate; prescription drug pre-Medicare from 6.50% initial - 4.00% ultimate to 9.00% initial - 3.94% ultimate, Medicare 29.98% initial - 4.00% ultimate to -5.47% initial - 3.94% ultimate.
- For 2023, the following changes of assumptions affected the total pension liability since the prior measurement date: (a) health care cost trend rates were changed to the following: medical pre-Medicare from 7.50% initial - 3.94% ultimate to 7.50% initial - 4.14% ultimate, Medicare -68.78% initial - 3.94% ultimate to -10.94% initial - 4.14% ultimate; prescription drug pre-Medicare from 9.00% initial - 3.94% ultimate to -11.95% initial - 4.14% ultimate, Medicare -5.47% initial - 3.94% ultimate to 1.33% initial - 4.14% ultimate.

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COMBINING STATEMENTS
AND INDIVIDUAL FUND SCHEDULES

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TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 GENERAL FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	Positive (Negative)
Revenues:				
Permissive sales taxes	\$ 26,880,000	\$ 28,776,576	\$ 32,245,289	\$ 3,468,713
Property taxes	5,938,100	5,938,100	8,073,803	2,135,703
Charges for services	3,231,624	4,104,919	3,198,513	(906,406)
Fees, licenses and permits	3,588,000	3,588,000	3,720,880	132,880
Fines and forfeitures	324,500	324,500	455,613	131,113
Intergovernmental	7,984,072	8,024,072	7,584,995	(439,077)
Investment income	225,000	5,200,000	5,232,602	32,602
Rentals and royalties	978,800	971,300	1,066,515	95,215
Other	967,009	971,959	1,444,408	472,449
Total revenues	50,117,105	57,899,426	63,022,618	5,123,192
Expenditures:				
Current:				
General government:				
Legislative and executive:				
Commissioners office:				
Personal services	4,902,916	4,932,184	4,929,468	2,716
Materials and supplies	599,358	526,457	511,996	14,461
Contractual services	4,642,766	5,421,762	5,392,151	29,611
Capital outlay	162,627	197,039	193,551	3,488
Other	405,166	181,987	181,973	14
Total commissioners office	10,712,833	11,259,429	11,209,139	50,290
County auditor:				
Personal services	2,023,985	2,057,536	2,057,536	-
Materials and supplies	73,511	84,175	84,175	-
Contractual services	789,561	1,018,936	990,597	28,339
Capital outlay	240,895	339,823	230,282	109,541
Other	251,275	314,123	271,188	42,935
Total County auditor	3,379,227	3,814,593	3,633,778	180,815
Prosecuting attorney:				
Personal services	3,003,166	3,084,390	3,084,390	-
Materials and supplies	31,650	34,439	34,274	165
Contractual services	104,968	106,749	106,587	162
Capital outlay	3,904	3,774	3,724	50
Total prosecuting attorney	3,143,688	3,229,352	3,228,975	377
Recorder:				
Personal services	912,599	957,618	957,618	-
Materials and supplies	5,860	4,343	4,201	142
Contractual services	48,255	42,570	42,564	6
Other	20	42	42	-
Total recorder	966,734	1,004,573	1,004,425	148
Treasurer:				
Personal services	813,501	799,740	799,672	68
Materials and supplies	11,641	8,141	8,049	92
Contractual services	98,891	101,208	101,208	-
Other	10,000	2,219	2,219	-
Total Treasurer	934,033	911,308	911,148	160

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TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 GENERAL FUND (CONTINUED)
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Board of elections:				
Personal services	\$ 1,195,518	\$ 1,191,479	\$ 1,191,479	\$ -
Materials and supplies	166,248	153,086	153,086	-
Contractual services	238,382	249,045	249,045	-
Capital outlay	15,236	29,370	29,370	-
Other	35	35	35	-
Total board of elections	<u>1,615,419</u>	<u>1,623,015</u>	<u>1,623,015</u>	<u>-</u>
Planning commission:				
Personal services	642,966	725,540	725,540	-
Materials and supplies	2,057	5,042	5,042	-
Contractual services	36,308	34,921	34,919	2
Capital outlay	1,500	1,027	1,027	-
Total planning commission	<u>682,831</u>	<u>766,530</u>	<u>766,528</u>	<u>2</u>
Total legislative and executive	<u>21,434,765</u>	<u>22,608,800</u>	<u>22,377,008</u>	<u>231,792</u>
Judicial:				
Court of appeals:				
Personal services	52,328	41,443	41,443	-
Materials and supplies	41,726	22,580	22,580	-
Contractual services	207,834	154,970	154,915	55
Capital outlay	52,882	44,454	44,454	-
Total court of appeals	<u>354,770</u>	<u>263,447</u>	<u>263,392</u>	<u>55</u>
Common pleas court:				
Personal services	4,067,366	4,196,813	4,196,813	-
Materials and supplies	37,845	39,426	39,412	14
Contractual services	266,484	266,952	266,918	34
Capital outlay	9,001	612	612	-
Other	-	762	660	102
Total common pleas court	<u>4,380,696</u>	<u>4,504,565</u>	<u>4,504,415</u>	<u>150</u>
Juvenile court:				
Personal services	5,062,737	5,268,648	5,268,507	141
Materials and supplies	197,351	224,473	224,195	278
Contractual services	233,274	236,338	236,120	218
Other	222	222	222	-
Total juvenile court	<u>5,493,584</u>	<u>5,729,681</u>	<u>5,729,044</u>	<u>637</u>
Probate court:				
Personal services	2,066,539	2,046,779	2,046,779	-
Materials and supplies	37,100	35,242	35,242	-
Contractual services	131,450	129,454	129,415	39
Capital outlay	1,000	4,401	4,401	-
Total probate court	<u>2,236,089</u>	<u>2,215,876</u>	<u>2,215,837</u>	<u>39</u>
Clerk of courts:				
Personal services	1,071,548	1,088,411	1,088,411	-
Materials and supplies	94,266	102,487	102,307	180
Contractual services	10,880	7,685	7,627	58
Other	-	140	35	105
Total clerk of courts	<u>1,176,694</u>	<u>1,198,723</u>	<u>1,198,380</u>	<u>343</u>

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TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 GENERAL FUND (CONTINUED)
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
County courts:				
Personal services	\$ 1,108,242	\$ 1,116,244	\$ 1,116,244	\$ -
Materials and supplies	29,350	27,517	27,413	104
Contractual services	202,790	203,486	203,111	375
Capital outlay	850	850	687	163
Total county courts	<u>1,341,232</u>	<u>1,348,097</u>	<u>1,347,455</u>	<u>642</u>
Municipal courts:				
Personal services	510,311	522,518	522,403	115
Contractual services	51,857	57,964	57,682	282
Total municipal courts	<u>562,168</u>	<u>580,482</u>	<u>580,085</u>	<u>397</u>
Total judicial	<u>15,545,233</u>	<u>15,840,871</u>	<u>15,838,608</u>	<u>2,263</u>
Public safety:				
Sheriff:				
Personal services	9,896,269	14,630,511	14,304,342	326,169
Materials and supplies	1,470,892	1,713,501	1,657,333	56,168
Contractual services	1,385,220	1,625,722	1,623,112	2,610
Capital outlay	30,382	68,342	58,283	10,059
Other	23,417	23,958	1,043	22,915
Total sheriff	<u>12,806,180</u>	<u>18,062,034</u>	<u>17,644,113</u>	<u>417,921</u>
Coroner:				
Personal services	907,855	932,636	932,636	-
Materials and supplies	3,810	2,931	2,773	158
Contractual services	266,849	224,054	224,027	27
Total coroner	<u>1,178,514</u>	<u>1,159,621</u>	<u>1,159,436</u>	<u>185</u>
Total public safety	<u>13,984,694</u>	<u>19,221,655</u>	<u>18,803,549</u>	<u>418,106</u>
Human services:				
Veteran services commission:				
Personal services	1,015,800	1,020,059	1,019,967	92
Materials and supplies	26,261	22,684	22,684	-
Contractual services	613,283	251,305	251,235	70
Capital outlay	28,796	26,512	26,512	-
Total human services	<u>1,684,140</u>	<u>1,320,560</u>	<u>1,320,398</u>	<u>162</u>
Total expenditures	<u>52,648,832</u>	<u>58,991,886</u>	<u>58,339,563</u>	<u>652,323</u>
Excess (deficiency) of revenues over (under) expenditures	(2,531,727)	(1,092,460)	4,683,055	5,775,515
Other financing sources (uses):				
Proceeds from sale of capital assets	8,200	8,200	4,419	(3,781)
Transfers out	(3,958,019)	(3,704,260)	(2,961,019)	743,241
Total other financing sources (uses)	<u>(3,949,819)</u>	<u>(3,696,060)</u>	<u>(2,956,600)</u>	<u>739,460</u>
Net change in fund balance	(6,481,546)	(4,788,520)	1,726,455	6,514,975
Fund balance at beginning of year	17,848,033	17,848,033	17,848,033	-
Prior year encumbrances appropriated	980,684	980,684	980,684	-
Fund balance at end of year	<u>\$ 12,347,171</u>	<u>\$ 14,040,197</u>	<u>\$ 20,555,172</u>	<u>\$ 6,514,975</u>

TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 PUBLIC ASSISTANCE FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Charges for services	\$ 3,440,000	\$ 3,440,000	\$ 2,155,479	\$ (1,284,521)
Intergovernmental	18,637,305	18,637,305	12,586,751	(6,050,554)
Other	225,000	225,000	-	(225,000)
Total revenues	<u>22,302,305</u>	<u>22,302,305</u>	<u>14,742,230</u>	<u>(7,560,075)</u>
Expenditures:				
Current:				
Human services:				
Public assistance:				
Personal services	16,085,000	16,085,000	13,423,963	2,661,037
Materials and supplies	350,170	349,861	195,717	154,144
Contractual services	4,773,673	4,771,475	2,314,918	2,456,557
Capital outlay	148,250	148,250	16,434	131,816
Other	1,611,606	1,610,806	316,607	1,294,199
Total expenditures	<u>22,968,699</u>	<u>22,965,392</u>	<u>16,267,639</u>	<u>6,697,753</u>
Excess (deficiency) of revenues over (under) expenditures	(666,394)	(663,087)	(1,525,409)	(862,322)
Other financing sources:				
Proceeds from sale of capital assets	1,000	1,000	606	(394)
Transfers in	694,105	694,105	694,105	-
Total other financing sources	<u>695,105</u>	<u>695,105</u>	<u>694,711</u>	<u>(394)</u>
Net change in fund balance	28,711	32,018	(830,698)	(862,716)
Fund balance at beginning of year	971,127	971,127	971,127	-
Prior year encumbrances appropriated	<u>4,343</u>	<u>4,343</u>	<u>4,343</u>	<u>-</u>
Fund balance at end of year	<u>\$ 1,004,181</u>	<u>\$ 1,007,488</u>	<u>\$ 144,772</u>	<u>\$ (862,716)</u>

TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 COUNTY BOARD OF DEVELOPMENTAL DISABILITIES FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Property taxes	\$ 15,800,000	\$ 15,800,000	\$ 17,125,146	\$ 1,325,146
Charges for services	361,000	361,000	511,501	150,501
Intergovernmental	6,973,084	7,161,553	11,430,655	4,269,102
Other	650,000	650,000	774,057	124,057
Total revenues	<u>23,784,084</u>	<u>23,972,553</u>	<u>29,841,359</u>	<u>5,868,806</u>
Expenditures:				
Current:				
Health:				
Developmental disabilities board:				
Personal services	18,935,039	18,750,529	17,561,648	1,188,881
Materials and supplies	865,880	863,955	691,770	172,185
Contractual services	10,119,117	8,827,291	7,278,438	1,548,853
Capital outlay	66,508	65,000	29,333	35,667
Other	9,402	9,000	1,387	7,613
Total expenditures	<u>29,995,946</u>	<u>28,515,775</u>	<u>25,562,576</u>	<u>2,953,199</u>
Excess (deficiency) of revenues over (under) expenditures	(6,211,862)	(4,543,222)	4,278,783	8,822,005
Other financing sources (uses):				
Proceeds from sale of capital assets	-	-	25,866	25,866
Transfers out	(5,000,000)	(5,000,000)	(5,000,000)	-
Total other financing sources (uses)	<u>(5,000,000)</u>	<u>(5,000,000)</u>	<u>(4,974,134)</u>	<u>25,866</u>
Net change in fund balance	(11,211,862)	(9,543,222)	(695,351)	8,847,871
Fund balance at beginning of year	46,793,047	46,793,047	46,793,047	-
Prior year encumbrances appropriated	<u>1,916,946</u>	<u>1,916,946</u>	<u>1,916,946</u>	<u>-</u>
Fund balance at end of year	<u>\$ 37,498,131</u>	<u>\$ 39,166,771</u>	<u>\$ 48,014,642</u>	<u>\$ 8,847,871</u>

TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 COMMUNITY MENTAL HEALTH FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Property taxes	\$ 2,906,000	\$ 2,906,000	\$ 2,998,661	\$ 92,661
Intergovernmental	4,722,000	8,222,000	4,386,425	(3,835,575)
Other	300,000	300,000	453,462	153,462
Total revenues	<u>7,928,000</u>	<u>11,428,000</u>	<u>7,838,548</u>	<u>(3,589,452)</u>
Expenditures:				
Current:				
Health:				
Community mental health board:				
Personal services	995,576	1,037,176	1,028,811	8,365
Materials and supplies	10,330	10,280	6,347	3,933
Contractual services	9,750,208	9,518,599	9,317,277	201,322
Capital outlay	91,330	4,640,730	262,228	4,378,502
Total expenditures	<u>10,847,444</u>	<u>15,206,785</u>	<u>10,614,663</u>	<u>4,592,122</u>
Net change in fund balance	(2,919,444)	(3,778,785)	(2,776,115)	1,002,670
Fund balance at beginning of year	6,753,793	6,753,793	6,753,793	-
Prior year encumbrances appropriated	<u>660,984</u>	<u>660,984</u>	<u>660,984</u>	<u>-</u>
Fund balance at end of year	<u>\$ 4,495,333</u>	<u>\$ 3,635,992</u>	<u>\$ 4,638,662</u>	<u>\$ 1,002,670</u>

TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 CHILDREN SERVICES FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Property taxes	\$ 8,371,000	\$ 8,371,000	\$ 8,429,698	\$ 58,698
Charges for services	393,171	393,171	573,378	180,207
Intergovernmental	9,847,000	9,847,000	10,394,030	547,030
Other	446,000	446,000	403,641	(42,359)
Total revenues	<u>19,057,171</u>	<u>19,057,171</u>	<u>19,800,747</u>	<u>743,576</u>
Expenditures:				
Current:				
Human services:				
Children services board:				
Personal services	13,890,171	13,788,130	12,832,357	955,773
Materials and supplies	360,996	361,760	293,722	68,038
Contractual services	7,476,617	7,449,219	6,177,150	1,272,069
Capital outlay	64,000	71,000	10,200	60,800
Other	118,119	124,971	70,859	54,112
Total expenditures	<u>21,909,903</u>	<u>21,795,080</u>	<u>19,384,288</u>	<u>2,410,792</u>
Excess (deficiency) of revenues over (under) expenditures	(2,852,732)	(2,737,909)	416,459	3,154,368
Other financing uses:				
Transfers out	(250,000)	(210,000)	(100,000)	110,000
Net change in fund balance	<u>(3,102,732)</u>	<u>(2,947,909)</u>	<u>316,459</u>	<u>3,264,368</u>
Fund balance at beginning of year	13,802,531	13,802,531	13,802,531	-
Prior year encumbrances appropriated	<u>558,680</u>	<u>558,680</u>	<u>558,680</u>	<u>-</u>
Fund balance at end of year	<u>\$ 11,258,479</u>	<u>\$ 11,413,302</u>	<u>\$ 14,677,670</u>	<u>\$ 3,264,368</u>

TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 AMERICAN RESCUE PLAN FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		<u>Actual</u>
Revenues:				
Intergovernmental	\$ -	\$ -	\$ 51,582	\$ 51,582
Other	-	-	2,000	2,000
Total revenues	<u>-</u>	<u>-</u>	<u>53,582</u>	<u>53,582</u>
Expenditures:				
Current:				
General government:				
Legislative and executive:				
Commissioners office:				
Materials and supplies	-	150,850	150,850	-
Contractual services	6,296,025	10,703,349	10,614,843	88,506
Capital outlay	149,005	151,005	151,005	-
Total expenditures	<u>6,445,030</u>	<u>11,005,204</u>	<u>10,916,698</u>	<u>88,506</u>
Net change in fund balance	<u>(6,445,030)</u>	<u>(11,005,204)</u>	<u>(10,863,116)</u>	<u>142,088</u>
Fund balance at beginning of year	27,862,329	27,862,329	27,862,329	-
Prior year encumbrances appropriated	<u>2,758,429</u>	<u>2,758,429</u>	<u>2,758,429</u>	<u>-</u>
Fund balance at end of year	<u>\$ 24,175,728</u>	<u>\$ 19,615,554</u>	<u>\$ 19,757,642</u>	<u>\$ 142,088</u>

TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN
 FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 WATER FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Charges for services	\$ 7,557,000	\$ 7,557,000	\$ 6,721,621	\$ (835,379)
Tap in fees	166,000	166,000	167,580	1,580
Intergovernmental	-	582,662	582,662	-
Special assessments	451,030	451,030	317,788	(133,242)
Interest	9,000	9,000	12,360	3,360
OWDA loans issued	995,000	412,338	-	(412,338)
Proceeds from sale of assets	1,700	1,700	3,477	1,777
Other	966,586	1,001,586	450,853	(550,733)
Total revenues	<u>10,146,316</u>	<u>10,181,316</u>	<u>8,256,341</u>	<u>(1,924,975)</u>
Expenses:				
Personal services	2,181,946	2,161,890	1,789,093	372,797
Materials and supplies	1,374,479	981,107	494,069	487,038
Contractual services	5,860,976	7,136,467	6,023,048	1,113,419
Capital outlay	1,132,343	686,934	584,291	102,643
Other	669,774	602,772	463,100	139,672
Debt service:				
Principal retirement	93,392	108,960	92,238	16,722
Debt issuance costs	2,304	2,304	2,304	-
Total expenses	<u>11,315,214</u>	<u>11,680,434</u>	<u>9,448,143</u>	<u>2,232,291</u>
Excess of expenses over revenues before transfers	(1,168,898)	(1,499,118)	(1,191,802)	307,316
Transfers in	(255,010)	241,655	1,807	(239,848)
Transfers out	(1,124,409)	(842,390)	(400,817)	441,573
Net change in fund equity	(2,548,317)	(2,099,853)	(1,590,812)	509,041
Fund equity at beginning of year	3,153,123	3,153,123	3,153,123	-
Prior year encumbrances appropriated	892,551	892,551	892,551	-
Fund equity at end of year	<u>\$ 1,497,357</u>	<u>\$ 1,945,821</u>	<u>\$ 2,454,862</u>	<u>\$ 509,041</u>

TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN
 FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 SEWER FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Charges for services	\$ 11,816,500	\$ 11,816,500	\$ 11,495,337	\$ (321,163)
Tap in fees	230,000	230,000	229,536	(464)
Intergovernmental	-	1,387,449	1,387,449	-
Special assessments	2,402,500	2,402,500	2,443,588	41,088
Interest	-	-	63,623	63,623
OWDA loans issued	1,270,000	5,017,886	4,247,718	(770,168)
Proceeds from sale of assets	3,300	3,300	6,749	3,449
Other	404,745	404,745	21,190	(383,555)
Total revenues	<u>16,127,045</u>	<u>21,262,380</u>	<u>19,895,190</u>	<u>(1,367,190)</u>
Expenses:				
Personal services	4,556,054	4,517,122	3,793,457	723,665
Materials and supplies	935,571	1,165,190	761,599	403,591
Contractual services	10,448,886	10,335,470	7,847,582	2,487,888
Capital outlay	2,548,783	7,694,377	6,802,348	892,029
Other	878,401	835,750	40,187	795,563
Debt service:				
Principal retirement	3,008,700	2,847,058	2,838,870	8,188
Interest and fiscal charges	661,350	1,015,643	1,014,789	854
Debt issuance costs	4,571	4,571	4,571	-
Total expenses	<u>23,042,316</u>	<u>28,415,181</u>	<u>23,103,403</u>	<u>5,311,778</u>
Excess of expenses over revenues before transfers	(6,915,271)	(7,152,801)	(3,208,213)	3,944,588
Transfers in	2,200,287	2,255,488	123,829	(2,131,659)
Transfers out	<u>(3,819,909)</u>	<u>(3,754,059)</u>	<u>(576,358)</u>	<u>3,177,701</u>
Net change in fund equity	(8,534,893)	(8,651,372)	(3,660,742)	4,990,630
Fund equity at beginning of year	10,425,310	10,425,310	10,425,310	-
Prior year encumbrances appropriated	<u>1,107,339</u>	<u>1,107,339</u>	<u>1,107,339</u>	<u>-</u>
Fund equity at end of year	<u>\$ 2,997,756</u>	<u>\$ 2,881,277</u>	<u>\$ 7,871,907</u>	<u>\$ 4,990,630</u>

TRUMBULL COUNTY, OHIO

FUND DESCRIPTIONS - NONMAJOR GOVERNMENTAL FUNDS

Nonmajor Special Revenue Funds

Special revenue funds are used to account for the proceeds of specific revenue sources that are restricted, committed or nonspendable to expenditure for specified purposes other than debt service or capital projects. Following is a description of all nonmajor special revenue funds:

Motor Vehicle Gasoline Tax Fund - To account for and report restricted revenue derived from motor vehicle license and gasoline taxes and interest. Expenditures in this fund are restricted by State law to County road and bridge repair/improvement programs.

Child Support Fund - To account for and report restricted Federal, State and local revenues used to administer the County Bureau of Support.

Real Estate Assessment Fund - To account for and report restricted State-mandated County-wide real estate reappraisals that are funded by charges to political subdivision located within the County.

Indigent Guardianship Fund - To account for and report restricted costs expended by the court involving an indigent guardian.

Dog and Kennel Fund - To account for and report restricted monies from the sale of dog tags, kennel permits and fine collections for the dog warden's operations.

Adult Probation Fund - To account for and report court fines and restricted State grant monies received for adult probation services.

Probate Court Fund - To account for and report restricted court fines to be spent on supplies as stated within the Revised Code.

Domestic Violence Shelter Fund - To account for and report restricted marriage license fees and additional fees for annulment/divorce/dissolution to be used for funding a shelter for domestic violence victims.

Drug Law Enforcement Fund - To account for and report restricted fines for drug violations used by the Sheriff's and Prosecutor's office for the enforcement of drug laws and the investigation and prosecution of drug violations.

Delinquent Real Estate Tax Assessment Collector Fund - To account for and report a restricted five percent of all collected delinquent real estate taxes, personal property taxes and manufactured home taxes restricted for the purpose of collecting delinquent real estate taxes.

Certificate of Title Fund - To account for and report restricted fees retained by the Clerk of Courts from costs incurred in processing titles under Chapters 1548 and 4505, Revised Code.

Recorders Supplemental Fund - To account for and report restricted County Recorder fees to be used to computerize the Recorder's office.

Emergency 911 Fund - To account for and report restricted tax revenue used in establishing, equipping, furnishing, operating and maintaining a County-wide 911 system of safety answering points.

Youth Services Fund - To account for and report restricted grant monies from the State Department of Youth Services and used for placement of children, a juvenile delinquency diversion program, juvenile delinquency prevention and other related activities.

Elderly Affairs Fund - To account for and report restricted Federal and local grants used to provide meals for and to transport senior citizens.

Law Library Fund - To account for and report restricted grant monies used in the operation of the County Law Library.

Community Development Fund - To account for and report Federal grants and other restricted resources to be expended for costs of the community development block grant program and other economic development projects within the County.

Senior Citizens Levy Fund - To account for and report restricted revenue received from property taxes and local funds to maintain senior citizens services or facilities.

Drug Prosecution Unit Fund - To account for and report restricted Federal grants and local funds used to prosecute drug offenders who operate in more than one jurisdiction.

Indigent Drivers Alcohol Treatment Fund - To account for and report restricted fees collected by the State and remitted to the County for driver's licenses reinstatements and to account for expenditures for drug treatment services.

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TRUMBULL COUNTY, OHIO

FUND DESCRIPTIONS - NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)

Nonmajor Special Revenue Funds - (Continued)

Law Enforcement Trust Fund - To account for and report restricted forfeited contraband or forfeited contraband monies used in accordance with Senate Bill No. 258.

Drug Task Force Fund - To account for and report restricted Federal grant monies received to assist the sheriff in conducting multi-county cooperative and coordinate investigative approach to drug, gang, violent crime investigations and pharmaceutical diversion investigations.

Redevelopment Fund - To account for and report restricted service fees to secure payment of the obligation issued to finance public infrastructure improvements.

Concealed Handgun License Fund - To account for and report restricted handgun licensing fees to be used by the Sheriff's department for costs incurred in administering the licensing program, firearm safety and training, and ammunition and firearms.

Homeland Security Fund - To account for and report restricted Federal grants used to build on progress made with previous Homeland Security Funds to enhance the capabilities of local first responders.

Workforce Development Fund - To account for and report restricted Federal grants used to help in a quick turnaround of revenues received and disbursed.

Hillside Administration Fund - To account for and report the residual balance of Hillside Hospital assigned to pay any additional costs related to the close out of Hillside Hospital. This fund is included with the general fund for GAAP reporting as it does not have a restricted or committed revenue source.

Miscellaneous State Grants Fund - To account for and report restricted State grant monies used by the Sheriff's Department for continuing professional training programs and COVID-19 safety measures.

Federal Forfeitures Account Fund - To account for and report restricted forfeited property money received from the Federal government. This money is shared with participating State and local law enforcement agencies.

Security Grant Fund - To account for and report restricted State grants used to enhance security at polling locations.

Local Coronavirus Relief Distribution Fund - To account for and report restricted grant monies provided under the CARES Act, to be used for any necessary expenditures incurred due to the public health emergency with respect to the COVID-19 outbreak. This fund had no budgetary basis activity in 2023.

Emergency Management Agency Fund - To account for restricted State monies and local revenues used to operate the County's Emergency Management Agency which provides planning, training and resources to cope with hazards and disasters within the local community.

Opioid Settlement Fund - To account for monies from a court settlement which are to be used for the treatment, education, and prevention of addiction and mental health disorders.

Board of Elections State Grant Fund - To account for restricted State grant monies used to subsidize extra costs incurred for the May 3, 2022 Primary Election.

Nonmajor Debt Service Fund

General Obligation Bond Retirement Fund - To account for and report permissive sales tax and special assessment revenue collections restricted for the payment of general long-term and special assessment debt principal, interest and related costs.

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TRUMBULL COUNTY, OHIO

FUND DESCRIPTIONS - NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)

Nonmajor Capital Projects Funds

Capital projects funds are used to account for and report financial resources restricted, committed or assigned to expenditure for capital outlays including the acquisition or construction of major capital facilities and other capital assets, other than those financed by proprietary funds or for assets that will be held in trust. Following is a description of all nonmajor capital projects funds:

Court Computerization Fund - To account for and report restricted grants and court fees collected to pay for computer equipment and the upkeep of the equipment for the court.

Construction Fund - To account for and report transfers and other revenues committed for construction projects of the County.

Permanent Improvement Fund - To account for and report transfers and other revenues committed for major capital improvement

County Computerization Fund - To account for and report transfers committed to pay for computer equipment and the upkeep of the equipment for the GIS County Mapping Project and the Sheriff Auto ID System Project.

Court Security Fund - To account for and report restricted grant revenue and court fees collected to pay for security equipment and enhanced security measures and the upkeep of the equipment for the court.

TRUMBULL COUNTY, OHIO

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2023

	<u>Nonmajor Special Revenue Funds</u>	<u>Nonmajor Debt Service Fund</u>	<u>Nonmajor Capital Projects Funds</u>	<u>Total Nonmajor Governmental Funds</u>
Assets:				
Equity in pooled cash and cash equivalents	\$ 21,984,536	\$ 1,200,957	\$ 17,448,072	\$ 40,633,565
Cash and cash equivalents:				
In segregated accounts	31,582	-	-	31,582
With fiscal and escrow agents	-	47,573	-	47,573
Receivables:				
Permissive sales taxes	-	531,832	-	531,832
Property taxes	2,029,010	-	-	2,029,010
Accounts	330,719	-	56,141	386,860
Special assessments	-	8,525,981	-	8,525,981
Due from other funds	1,500	-	-	1,500
Intergovernmental	5,334,111	-	-	5,334,111
Loans	53,745	-	-	53,745
Materials and supplies inventory	701,902	-	-	701,902
Prepayments	93,887	-	5,495	99,382
	<hr/>	<hr/>	<hr/>	<hr/>
Total assets	\$ 30,560,992	\$ 10,306,343	\$ 17,509,708	\$ 58,377,043
	<hr/>	<hr/>	<hr/>	<hr/>
Liabilities:				
Accounts payable	\$ 1,238,318	\$ -	\$ 88,979	\$ 1,327,297
Contracts payable	130,100	-	-	130,100
Accrued wages and benefits payable	224,032	-	1,107	225,139
Due to other governments	228,777	-	760	229,537
Due to other funds	712,637	-	-	712,637
	<hr/>	<hr/>	<hr/>	<hr/>
Total liabilities	2,533,864	-	90,846	2,624,710
	<hr/>	<hr/>	<hr/>	<hr/>
Deferred inflows of resources:				
Property taxes levied for the next fiscal year	1,771,600	-	-	1,771,600
Delinquent property tax revenue not available	257,410	-	-	257,410
Special assessments revenue not available	-	8,525,981	-	8,525,981
Intergovernmental revenue not available	4,552,346	-	-	4,552,346
Sales tax revenue not available	-	367,053	-	367,053
Other revenue not available	16,592	-	-	16,592
	<hr/>	<hr/>	<hr/>	<hr/>
Total deferred inflows of resources	6,597,948	8,893,034	-	15,490,982
	<hr/>	<hr/>	<hr/>	<hr/>
Fund balances:				
Nonspendable	795,789	-	5,495	801,284
Restricted	21,087,070	1,413,309	7,146,995	29,647,374
Committed	-	-	10,266,372	10,266,372
Unassigned (deficit)	(453,679)	-	-	(453,679)
	<hr/>	<hr/>	<hr/>	<hr/>
Total fund balances	21,429,180	1,413,309	17,418,862	40,261,351
	<hr/>	<hr/>	<hr/>	<hr/>
Total liabilities, deferred inflows of resources and fund balances	\$ 30,560,992	\$ 10,306,343	\$ 17,509,708	\$ 58,377,043
	<hr/>	<hr/>	<hr/>	<hr/>

TRUMBULL COUNTY, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues:				
Permissive sales taxes	\$ -	\$ 1,878,695	\$ -	\$ 1,878,695
Property taxes	2,181,666	-	-	2,181,666
Charges for services	5,471,521	-	-	5,471,521
Fees, licenses and permits	664,939	-	533,895	1,198,834
Fines and forfeitures	1,190,838	-	323,486	1,514,324
Intergovernmental	30,400,530	-	-	30,400,530
Special assessments	-	69,274	-	69,274
Investment income	1,343	-	-	1,343
Contributions and donations	24,890	-	-	24,890
Other	466,045	-	15,075	481,120
Total revenues	40,401,772	1,947,969	872,456	43,222,197
Expenditures:				
Current:				
General government:				
Legislative and executive	8,465,054	-	-	8,465,054
Judicial	2,013,696	-	-	2,013,696
Public safety	5,631,483	-	-	5,631,483
Public works	18,050,555	-	-	18,050,555
Health	53,895	-	-	53,895
Human services	8,231,371	-	-	8,231,371
Capital outlay	-	-	2,008,604	2,008,604
Debt service:				
Principal retirement	409,179	1,666,000	11,466	2,086,645
Interest and fiscal charges	18,431	463,074	1,577	483,082
Total expenditures	42,873,664	2,129,074	2,021,647	47,024,385
Excess (deficiency) of revenues over (under) expenditures	(2,471,892)	(181,105)	(1,149,191)	(3,802,188)
Other financing sources (uses):				
Note issuance	920,152	-	800,000	1,720,152
Proceeds from sale of capital assets	23,571	-	-	23,571
Transfers in	2,290,518	237,375	5,100,000	7,627,893
Transfers out	(169,478)	-	-	(169,478)
Insurance recoveries	797,050	-	-	797,050
Total other financing sources (uses)	3,861,813	237,375	5,900,000	9,999,188
Net change in fund balances	1,389,921	56,270	4,750,809	6,197,000
Fund balances at beginning of year	20,039,259	1,357,039	12,668,053	34,064,351
Fund balances at end of year	\$ 21,429,180	\$ 1,413,309	\$ 17,418,862	\$ 40,261,351

TRUMBULL COUNTY, OHIO

COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2023

	<u>Motor Vehicle Gasoline Tax</u>	<u>Child Support</u>	<u>Real Estate Assessment</u>	<u>Indigent Guardianship</u>	<u>Dog and Kennel</u>
Assets:					
Equity in pooled cash and cash equivalents	\$ 1,322,974	\$ 155,410	\$ 904,997	\$ 140,519	\$ 103,900
Cash and cash equivalents:					
In segregated accounts	-	-	-	-	-
Receivables:					
Property taxes	-	-	-	-	-
Accounts	8,413	250,394	6,496	2,591	-
Due from other funds	1,500	-	-	-	-
Intergovernmental	4,713,461	-	-	-	-
Loans	-	-	-	-	-
Materials and supplies inventory	701,902	-	-	-	-
Prepayments	22,321	-	-	-	7,384
Total assets	<u>\$ 6,770,571</u>	<u>\$ 405,804</u>	<u>\$ 911,493</u>	<u>\$ 143,110</u>	<u>\$ 111,284</u>
Liabilities:					
Accounts payable	\$ 265,712	\$ 2,178	\$ 205,682	\$ 1,222	\$ 13,798
Contracts payable	130,100	-	-	-	-
Accrued wages and benefits payable	63,925	44,826	27,004	-	6,320
Due to other governments	109,723	30,688	18,561	-	4,819
Due to other funds	176,268	138,740	-	-	1,439
Total liabilities	<u>745,728</u>	<u>216,432</u>	<u>251,247</u>	<u>1,222</u>	<u>26,376</u>
Deferred inflows of resources:					
Property taxes levied for the next fiscal year	-	-	-	-	-
Delinquent property tax revenue not available	-	-	-	-	-
Intergovernmental revenue not available	4,021,909	-	-	-	-
Other revenue not available	-	-	-	-	-
Total deferred inflows of resources	<u>4,021,909</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances:					
Nonspendable	724,223	-	-	-	7,384
Restricted	1,278,711	189,372	660,246	141,888	77,524
Unassigned (deficit)	-	-	-	-	-
Total fund balances	<u>2,002,934</u>	<u>189,372</u>	<u>660,246</u>	<u>141,888</u>	<u>84,908</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 6,770,571</u>	<u>\$ 405,804</u>	<u>\$ 911,493</u>	<u>\$ 143,110</u>	<u>\$ 111,284</u>

Adult Probation	Probate Court	Domestic Violence Shelter	Drug Law Enforcement	Delinquent Real Estate Tax Assessment Collector	Certificate of Title	Recorders Supplemental
\$ 186,329	\$ 810,137	\$ 19,978	\$ 195,711	\$ 2,188,292	\$ 3,039,947	\$ 660,536
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	5,217	2,282	163	794	-	160
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	2,984	60	10,458
<u>\$ 186,329</u>	<u>\$ 815,354</u>	<u>\$ 22,260</u>	<u>\$ 195,874</u>	<u>\$ 2,192,070</u>	<u>\$ 3,040,007</u>	<u>\$ 671,154</u>
\$ 44,949	\$ 360	\$ 19,979	\$ 6,198	\$ 626	\$ 646	\$ 2,426
-	-	-	-	-	-	-
-	-	-	1,201	9,308	11,849	-
-	-	-	868	6,398	8,161	-
20,000	-	-	-	-	-	-
<u>64,949</u>	<u>360</u>	<u>19,979</u>	<u>8,267</u>	<u>16,332</u>	<u>20,656</u>	<u>2,426</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	567	-	-
-	-	-	-	567	-	-
-	-	-	-	2,984	60	10,458
121,380	814,994	2,281	187,607	2,172,187	3,019,291	658,270
-	-	-	-	-	-	-
<u>121,380</u>	<u>814,994</u>	<u>2,281</u>	<u>187,607</u>	<u>2,175,171</u>	<u>3,019,351</u>	<u>668,728</u>
<u>\$ 186,329</u>	<u>\$ 815,354</u>	<u>\$ 22,260</u>	<u>\$ 195,874</u>	<u>\$ 2,192,070</u>	<u>\$ 3,040,007</u>	<u>\$ 671,154</u>

- - Continued

TRUMBULL COUNTY, OHIO

COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
DECEMBER 31, 2023

	<u>Emergency 911</u>	<u>Youth Services</u>	<u>Elderly Affairs</u>	<u>Law Library</u>	<u>Community Development</u>
Assets:					
Equity in pooled cash and cash equivalents	\$ 687,997	\$ 1,711,263	\$ 68,984	\$ 73,765	\$ 737,481
Cash and cash equivalents:					
In segregated accounts	-	-	5,910	-	-
Receivables:					
Property taxes	-	-	-	-	-
Accounts	-	2,240	7,532	-	888
Due from other funds	-	-	-	-	-
Intergovernmental	19,571	-	19,300	12,875	127,628
Loans	-	-	-	-	53,745
Materials and supplies inventory	-	-	-	-	-
Prepayments	42,108	1,074	-	-	1,081
Total assets	<u>\$ 749,676</u>	<u>\$ 1,714,577</u>	<u>\$ 101,726</u>	<u>\$ 86,640</u>	<u>\$ 920,823</u>
Liabilities:					
Accounts payable	\$ 73,502	\$ 23,709	\$ 12,286	\$ 10,389	\$ 160,658
Contracts payable	-	-	-	-	-
Accrued wages and benefits payable	39,322	8,807	2,470	-	-
Due to other governments	27,455	6,054	1,613	-	-
Due to other funds	-	-	-	-	-
Total liabilities	<u>140,279</u>	<u>38,570</u>	<u>16,369</u>	<u>10,389</u>	<u>160,658</u>
Deferred inflows of resources:					
Property taxes levied for the next fiscal year	-	-	-	-	-
Delinquent property tax revenue not available	-	-	-	-	-
Intergovernmental revenue not available	19,571	-	-	899	119,939
Other revenue not available	-	-	-	-	-
Total deferred inflows of resources	<u>19,571</u>	<u>-</u>	<u>-</u>	<u>899</u>	<u>119,939</u>
Fund balances:					
Nonspendable	42,108	1,074	-	-	1,081
Restricted	547,718	1,674,933	85,357	75,352	639,145
Unassigned (deficit)	-	-	-	-	-
Total fund balances	<u>589,826</u>	<u>1,676,007</u>	<u>85,357</u>	<u>75,352</u>	<u>640,226</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 749,676</u>	<u>\$ 1,714,577</u>	<u>\$ 101,726</u>	<u>\$ 86,640</u>	<u>\$ 920,823</u>

<u>Senior Citizens Levy</u>	<u>Drug Prosecution Unit</u>	<u>Indigent Drivers Alcohol Treatment</u>	<u>Law Enforcement Trust</u>	<u>Drug Task Force</u>	<u>Redevelopment</u>	<u>Concealed Handgun License</u>
\$ 3,686,923	\$ 296,642	\$ 181,124	\$ 83,859	\$ 81,867	\$ 476,673	\$ 81,941
-	-	-	25,672	-	-	-
2,029,010	-	-	-	-	-	-
15,975	5,157	327	-	-	-	22,090
-	-	-	-	-	-	-
330,355	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	2,880	-	-	-
<u>\$ 6,062,263</u>	<u>\$ 301,799</u>	<u>\$ 181,451</u>	<u>\$ 112,411</u>	<u>\$ 81,867</u>	<u>\$ 476,673</u>	<u>\$ 104,031</u>
\$ 281,332	\$ 910	\$ 957	\$ -	\$ -	\$ -	\$ 852
-	-	-	-	-	-	-
1,641	1,623	-	-	607	-	653
4,355	1,116	-	-	500	-	449
891	-	-	-	-	-	390
<u>288,219</u>	<u>3,649</u>	<u>957</u>	<u>-</u>	<u>1,107</u>	<u>-</u>	<u>2,344</u>
1,771,600	-	-	-	-	-	-
257,410	-	-	-	-	-	-
330,355	-	-	-	-	-	-
15,975	-	50	-	-	-	-
<u>2,375,340</u>	<u>-</u>	<u>50</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	2,880	-	-	-
3,398,704	298,150	180,444	109,531	80,760	476,673	101,687
-	-	-	-	-	-	-
<u>3,398,704</u>	<u>298,150</u>	<u>180,444</u>	<u>112,411</u>	<u>80,760</u>	<u>476,673</u>	<u>101,687</u>
<u>\$ 6,062,263</u>	<u>\$ 301,799</u>	<u>\$ 181,451</u>	<u>\$ 112,411</u>	<u>\$ 81,867</u>	<u>\$ 476,673</u>	<u>\$ 104,031</u>

- - Continued

TRUMBULL COUNTY, OHIO

COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
DECEMBER 31, 2023

	<u>Homeland Security</u>	<u>Workforce Development</u>	<u>Miscellaneous State Grants</u>	<u>Federal Forfeitures Account</u>	<u>Security Grant</u>
Assets:					
Equity in pooled cash and cash equivalents	\$ 1,331	\$ 31,430	\$ 368,697	\$ 155,213	\$ 5,227
Cash and cash equivalents:					
In segregated accounts	-	-	-	-	-
Receivables:					
Property taxes	-	-	-	-	-
Accounts	-	-	-	-	-
Due from other funds	-	-	-	-	-
Intergovernmental	-	1,362	51,248	-	-
Loans	-	-	-	-	-
Materials and supplies inventory	-	-	-	-	-
Prepayments	-	-	-	3,029	-
Total assets	<u>\$ 1,331</u>	<u>\$ 32,792</u>	<u>\$ 419,945</u>	<u>\$ 158,242</u>	<u>\$ 5,227</u>
Liabilities:					
Accounts payable	\$ -	\$ 106,629	\$ -	\$ -	\$ -
Contracts payable	-	-	-	-	-
Accrued wages and benefits payable	-	-	2,979	-	-
Due to other governments	-	4,685	2,048	-	-
Due to other funds	-	373,795	1,114	-	-
Total liabilities	<u>-</u>	<u>485,109</u>	<u>6,141</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources:					
Property taxes levied for the next fiscal year	-	-	-	-	-
Delinquent property tax revenue not available	-	-	-	-	-
Intergovernmental revenue not available	-	1,362	-	-	-
Other revenue not available	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>1,362</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances:					
Nonspendable	-	-	-	3,029	-
Restricted	1,331	-	413,804	155,213	5,227
Unassigned (deficit)	-	(453,679)	-	-	-
Total fund balances	<u>1,331</u>	<u>(453,679)</u>	<u>413,804</u>	<u>158,242</u>	<u>5,227</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,331</u>	<u>\$ 32,792</u>	<u>\$ 419,945</u>	<u>\$ 158,242</u>	<u>\$ 5,227</u>

Local Coronavirus Relief	Emergency Management Agency	Opioid Settlement	Board of Elections State Grant	Total Nonmajor Special Revenue Funds
\$ -	\$ 248,858	\$ 3,212,474	\$ 64,057	\$ 21,984,536
-	-	-	-	31,582
-	-	-	-	2,029,010
-	-	-	-	330,719
-	-	-	-	1,500
-	58,311	-	-	5,334,111
-	-	-	-	53,745
-	-	-	-	701,902
103	405	-	-	93,887
<u>\$ 103</u>	<u>\$ 307,574</u>	<u>\$ 3,212,474</u>	<u>\$ 64,057</u>	<u>\$ 30,560,992</u>
\$ -	\$ 3,318	\$ -	\$ -	\$ 1,238,318
-	-	-	-	130,100
-	1,497	-	-	224,032
-	1,284	-	-	228,777
-	-	-	-	712,637
-	6,099	-	-	2,533,864
-	-	-	-	1,771,600
-	-	-	-	257,410
-	58,311	-	-	4,552,346
-	-	-	-	16,592
-	58,311	-	-	6,597,948
103	405	-	-	795,789
-	242,759	3,212,474	64,057	21,087,070
-	-	-	-	(453,679)
<u>103</u>	<u>243,164</u>	<u>3,212,474</u>	<u>64,057</u>	<u>21,429,180</u>
<u>\$ 103</u>	<u>\$ 307,574</u>	<u>\$ 3,212,474</u>	<u>\$ 64,057</u>	<u>\$ 30,560,992</u>

TRUMBULL COUNTY, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Motor Vehicle Gasoline Tax	Child Support	Real Estate Assessment	Indigent Guardianship	Dog and Kennel
Revenues:					
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services	-	720,427	2,129,928	27,735	2,780
Fees, licenses and permits	26,207	-	-	-	359,190
Fines and forfeitures	99,861	-	-	-	-
Intergovernmental	15,212,498	3,653,429	-	-	-
Investment income	-	-	-	-	-
Contributions and donations	-	-	-	-	24,890
Other	190,601	-	-	5,757	-
Total revenues	15,529,167	4,373,856	2,129,928	33,492	386,860
Expenditures:					
Current:					
General government:					
Legislative and executive	-	-	3,714,924	-	-
Judicial	-	-	-	29,172	-
Public safety	-	-	-	-	578,737
Public works	15,261,142	-	-	-	-
Health	-	-	-	-	-
Human services	-	4,767,626	-	-	-
Debt service:					
Principal retirement	409,179	-	-	-	-
Interest and fiscal charges	18,431	-	-	-	-
Total expenditures	15,688,752	4,767,626	3,714,924	29,172	578,737
Excess (deficiency) of revenues over (under) expenditures	(159,585)	(393,770)	(1,584,996)	4,320	(191,877)
Other financing sources (uses):					
Note issuance	920,152	-	-	-	-
Proceeds from sale of capital assets	23,571	-	-	-	-
Transfers in	-	150,000	-	-	240,000
Transfers out	(169,478)	-	-	-	-
Insurance recoveries	797,050	-	-	-	-
Total other financing sources (uses)	1,571,295	150,000	-	-	240,000
Net change in fund balances	1,411,710	(243,770)	(1,584,996)	4,320	48,123
Fund balances (deficit) at beginning of year	591,224	433,142	2,245,242	137,568	36,785
Fund balances (deficit) at end of year	\$ 2,002,934	\$ 189,372	\$ 660,246	\$ 141,888	\$ 84,908

Adult Probation	Probate Court	Domestic Violence Shelter	Drug Law Enforcement	Delinquent Real Estate Tax Assessment Collector	Certificate of Title	Recorders Supplemental
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	1,002,620	1,081,690	-
-	-	35,678	-	-	-	105,382
735	64,814	-	16,544	-	-	-
976,783	27,289	-	139,221	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	4,717	-	-	-	1,287	-
<u>977,518</u>	<u>96,820</u>	<u>35,678</u>	<u>155,765</u>	<u>1,002,620</u>	<u>1,082,977</u>	<u>105,382</u>
-	-	-	-	1,389,462	-	59,632
839,523	44,915	-	-	-	1,100,086	-
-	-	-	145,063	-	-	-
-	-	-	-	-	-	-
-	-	35,511	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>839,523</u>	<u>44,915</u>	<u>35,511</u>	<u>145,063</u>	<u>1,389,462</u>	<u>1,100,086</u>	<u>59,632</u>
<u>137,995</u>	<u>51,905</u>	<u>167</u>	<u>10,702</u>	<u>(386,842)</u>	<u>(17,109)</u>	<u>45,750</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	8,499	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	8,499	-	-	-
<u>137,995</u>	<u>51,905</u>	<u>167</u>	<u>19,201</u>	<u>(386,842)</u>	<u>(17,109)</u>	<u>45,750</u>
<u>(16,615)</u>	<u>763,089</u>	<u>2,114</u>	<u>168,406</u>	<u>2,562,013</u>	<u>3,036,460</u>	<u>622,978</u>
<u>\$ 121,380</u>	<u>\$ 814,994</u>	<u>\$ 2,281</u>	<u>\$ 187,607</u>	<u>\$ 2,175,171</u>	<u>\$ 3,019,351</u>	<u>\$ 668,728</u>

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TRUMBULL COUNTY, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Emergency 911</u>	<u>Youth Services</u>	<u>Elderly Affairs</u>	<u>Law Library</u>	<u>Community Development</u>
Revenues:					
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services	405,315	26,943	-	-	-
Fees, licenses and permits	-	-	-	-	12,500
Fines and forfeitures	-	43,264	-	-	-
Intergovernmental	1,110,258	1,237,585	369,871	200,408	2,478,014
Investment income	-	-	-	-	834
Contributions and donations	-	-	-	-	-
Other	643	2,235	38,079	257	40,222
Total revenues	<u>1,516,216</u>	<u>1,310,027</u>	<u>407,950</u>	<u>200,665</u>	<u>2,531,570</u>
Expenditures:					
Current:					
General government:					
Legislative and executive	-	-	-	282,112	-
Judicial	-	-	-	-	-
Public safety	3,082,058	1,208,021	-	-	-
Public works	-	-	-	-	2,789,413
Health	-	-	-	-	-
Human services	-	-	502,185	-	-
Debt service:					
Principal retirement	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-
Total expenditures	<u>3,082,058</u>	<u>1,208,021</u>	<u>502,185</u>	<u>282,112</u>	<u>2,789,413</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,565,842)</u>	<u>102,006</u>	<u>(94,235)</u>	<u>(81,447)</u>	<u>(257,843)</u>
Other financing sources (uses):					
Note issuance	-	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-	-
Transfers in	1,826,000	-	-	-	23,604
Transfers out	-	-	-	-	-
Insurance recoveries	-	-	-	-	-
Total other financing sources (uses)	<u>1,826,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>23,604</u>
Net change in fund balances	260,158	102,006	(94,235)	(81,447)	(234,239)
Fund balances (deficit) at beginning of year	329,668	1,574,001	179,592	156,799	874,465
Fund balances (deficit) at end of year	<u>\$ 589,826</u>	<u>\$ 1,676,007</u>	<u>\$ 85,357</u>	<u>\$ 75,352</u>	<u>\$ 640,226</u>

Senior Citizens Levy	Drug Prosecution Unit	Indigent Drivers Alcohol Treatment	Law Enforcement Trust	Drug Task Force	Redevelopment	Concealed Handgun License
\$ 2,181,666	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	16,521	-	-	-
-	-	52,815	-	-	3,465	69,702
-	144,306	10,741	-	-	-	22,090
1,467,383	-	-	-	87,911	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
158,937	-	-	-	-	-	-
<u>3,807,986</u>	<u>144,306</u>	<u>63,556</u>	<u>16,521</u>	<u>87,911</u>	<u>3,465</u>	<u>91,792</u>
-	142,165	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	11,269	35,553	-	92,556
-	-	-	-	-	-	-
-	-	53,895	-	-	-	-
2,926,049	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>2,926,049</u>	<u>142,165</u>	<u>53,895</u>	<u>11,269</u>	<u>35,553</u>	<u>-</u>	<u>92,556</u>
881,937	2,141	9,661	5,252	52,358	3,465	(764)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>881,937</u>	<u>2,141</u>	<u>9,661</u>	<u>5,252</u>	<u>52,358</u>	<u>3,465</u>	<u>(764)</u>
2,516,767	296,009	170,783	107,159	28,402	473,208	102,451
<u>\$ 3,398,704</u>	<u>\$ 298,150</u>	<u>\$ 180,444</u>	<u>\$ 112,411</u>	<u>\$ 80,760</u>	<u>\$ 476,673</u>	<u>\$ 101,687</u>

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TRUMBULL COUNTY, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2023

	Homeland Security	Workforce Development	Miscellaneous State Grants	Federal Forfeitures Account	Security Grant
Revenues:					
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-	-
Fees, licenses and permits	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Intergovernmental	-	2,448,114	548,437	115,550	10,000
Investment income	-	-	-	-	509
Contributions and donations	-	-	-	-	-
Other	-	3,310	-	-	-
Total revenues	-	2,451,424	548,437	115,550	10,509
Expenditures:					
Current:					
General government:					
Legislative and executive	-	2,491,575	156,860	-	14,965
Judicial	-	-	-	-	-
Public safety	-	-	199,845	30,444	-
Public works	-	-	-	-	-
Health	-	-	-	-	-
Human services	-	-	-	-	-
Debt service:					
Principal retirement	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-
Total expenditures	-	2,491,575	356,705	30,444	14,965
Excess (deficiency) of revenues over (under) expenditures	-	(40,151)	191,732	85,106	(4,456)
Other financing sources (uses):					
Note issuance	-	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-	-
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Insurance recoveries	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-
Net change in fund balances	-	(40,151)	191,732	85,106	(4,456)
Fund balances (deficit) at beginning of year	1,331	(413,528)	222,072	73,136	9,683
Fund balances (deficit) at end of year	\$ 1,331	\$ (453,679)	\$ 413,804	\$ 158,242	\$ 5,227

Local Coronavirus Relief	Emergency Management Agency	Opioid Settlement	Board of Elections State Grant	Total Nonmajor Special Revenue Funds
\$ -	\$ -	\$ -	\$ -	\$ 2,181,666
-	57,562	-	-	5,471,521
-	-	-	-	664,939
-	-	788,483	-	1,190,838
-	105,306	-	212,473	30,400,530
-	-	-	-	1,343
-	-	-	-	24,890
-	20,000	-	-	466,045
-	182,868	788,483	212,473	40,401,772
249	-	-	213,110	8,465,054
-	-	-	-	2,013,696
-	247,937	-	-	5,631,483
-	-	-	-	18,050,555
-	-	-	-	53,895
-	-	-	-	8,231,371
-	-	-	-	409,179
-	-	-	-	18,431
249	247,937	-	213,110	42,873,664
(249)	(65,069)	788,483	(637)	(2,471,892)
-	-	-	-	920,152
-	-	-	-	23,571
-	42,415	-	-	2,290,518
-	-	-	-	(169,478)
-	-	-	-	797,050
-	42,415	-	-	3,861,813
(249)	(22,654)	788,483	(637)	1,389,921
352	265,818	2,423,991	64,694	20,039,259
\$ 103	\$ 243,164	\$ 3,212,474	\$ 64,057	\$ 21,429,180

TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 MOTOR VEHICLE GASOLINE TAX FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Fees, licenses and permits	\$ 40,000	\$ 40,000	\$ 26,207	\$ (13,793)
Fines and forfeitures	250,000	250,000	97,218	(152,782)
Intergovernmental	17,822,161	17,822,161	15,282,181	(2,539,980)
Other	380,212	380,212	216,112	(164,100)
Total revenues	<u>18,492,373</u>	<u>18,492,373</u>	<u>15,621,718</u>	<u>(2,870,655)</u>
Expenditures:				
Current:				
Public works:				
Engineer:				
Personal services	4,953,199	4,816,131	4,570,450	245,681
Materials and supplies	4,660,658	4,471,155	3,498,898	972,257
Contractual services	7,466,412	8,445,753	6,814,360	1,631,393
Capital outlay	1,110,663	1,216,331	896,435	319,896
Other	45,000	45,000	2,972	42,028
Total public works	<u>18,235,932</u>	<u>18,994,370</u>	<u>15,783,115</u>	<u>3,211,255</u>
Debt service:				
Principal retirement	214,579	217,579	217,578	1
Total expenditures	<u>18,450,511</u>	<u>19,211,949</u>	<u>16,000,693</u>	<u>3,211,256</u>
Excess of expenditures over revenues	41,862	(719,576)	(378,975)	340,601
Other financing sources (uses):				
Proceeds from sale of capital assets	51,000	51,000	23,571	(27,429)
Insurance recoveries	25,000	787,340	797,050	9,710
Transfers out	(169,478)	(169,478)	(169,478)	-
Total other financing sources (uses)	<u>(93,478)</u>	<u>668,862</u>	<u>651,143</u>	<u>(17,719)</u>
Net change in fund balance	(51,616)	(50,714)	272,168	322,882
Fund balance at beginning of year	64,717	64,717	64,717	-
Prior year encumbrances appropriated	<u>36,585</u>	<u>36,585</u>	<u>36,585</u>	<u>-</u>
Fund balance at end of year	<u>\$ 49,686</u>	<u>\$ 50,588</u>	<u>\$ 373,470</u>	<u>\$ 322,882</u>

TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 CHILD SUPPORT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Charges for services	\$ 1,282,100	\$ 1,282,100	\$ 716,043	\$ (566,057)
Intergovernmental	4,304,155	4,304,155	3,653,429	(650,726)
Other	65,000	65,000	-	(65,000)
Total revenues	<u>5,651,255</u>	<u>5,651,255</u>	<u>4,369,472</u>	<u>(1,281,783)</u>
Expenditures:				
Current:				
Human services:				
Bureau of support:				
Personal services	4,092,000	4,092,000	3,580,235	511,765
Materials and supplies	19,000	19,000	11,378	7,622
Contractual services	600,853	601,353	348,601	252,752
Capital outlay	17,000	17,000	8,565	8,435
Other	1,072,455	1,071,955	823,966	247,989
Total expenditures	<u>5,801,308</u>	<u>5,801,308</u>	<u>4,772,745</u>	<u>1,028,563</u>
Excess (deficiency) of revenues over (under) expenditures	(150,053)	(150,053)	(403,273)	(253,220)
Other financing sources:				
Transfers in	150,000	150,000	150,000	-
Net change in fund balance	(53)	(53)	(253,273)	(253,220)
Fund balance at beginning of year	408,568	408,568	408,568	-
Prior year encumbrances appropriated	53	53	53	-
Fund balance at end of year	<u>\$ 408,568</u>	<u>\$ 408,568</u>	<u>\$ 155,348</u>	<u>\$ (253,220)</u>

TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 REAL ESTATE ASSESSMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Revenues:				
Charges for services	\$ 1,903,300	\$ 2,115,600	\$ 2,123,432	\$ 7,832
Other	7,800	7,800	-	(7,800)
Total revenues	<u>1,911,100</u>	<u>2,123,400</u>	<u>2,123,432</u>	<u>32</u>
Expenditures:				
Current:				
General Government:				
Legislative and executive:				
Real estate assessment:				
Personal services	1,884,615	2,177,393	2,159,550	17,843
Materials and supplies	17,896	11,896	7,891	4,005
Contractual services	2,123,097	2,005,951	1,782,022	223,929
Capital outlay	3,453	2,453	-	2,453
Other	800	300	70	230
Total expenditures	<u>4,029,861</u>	<u>4,197,993</u>	<u>3,949,533</u>	<u>248,460</u>
Net change in fund balance	(2,118,761)	(2,074,593)	(1,826,101)	248,492
Fund balance at beginning of year	928,421	928,421	928,421	-
Prior year encumbrances appropriated	<u>1,362,497</u>	<u>1,362,497</u>	<u>1,362,497</u>	<u>-</u>
Fund balance at end of year	<u>\$ 172,157</u>	<u>\$ 216,325</u>	<u>\$ 464,817</u>	<u>\$ 248,492</u>

TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 INDIGENT GUARDIANSHIP FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		<u>(Negative)</u>
Revenues:				
Charges for services	\$ 30,000	\$ 30,000	\$ 27,607	\$ (2,393)
Other	-	-	5,757	5,757
Total revenues	<u>30,000</u>	<u>30,000</u>	<u>33,364</u>	<u>3,364</u>
Expenditures:				
Current:				
General Government:				
Judicial:				
Indigent guardianship:				
Materials and supplies	500	500	-	500
Contractual services	36,578	36,600	29,871	6,729
Total expenditures	<u>37,078</u>	<u>37,100</u>	<u>29,871</u>	<u>7,229</u>
Net change in fund balance	(7,078)	(7,100)	3,493	10,593
Fund balance at beginning of year	136,948	136,948	136,948	-
Prior year encumbrances appropriated	<u>78</u>	<u>78</u>	<u>78</u>	<u>-</u>
Fund balance at end of year	<u>\$ 129,948</u>	<u>\$ 129,926</u>	<u>\$ 140,519</u>	<u>\$ 10,593</u>

TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 DOG AND KENNEL FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Charges for services	\$ 2,800	\$ 2,800	\$ 2,780	\$ (20)
Fees, licenses and permits	397,300	397,300	359,190	(38,110)
Contributions and donations	15,000	15,000	24,890	9,890
Other	2,000	2,000	-	(2,000)
Total revenues	<u>417,100</u>	<u>417,100</u>	<u>386,860</u>	<u>(30,240)</u>
Expenditures:				
Current:				
Public safety:				
Dog and kennel:				
Personal services	366,388	493,187	481,612	11,575
Materials and supplies	58,457	67,300	64,828	2,472
Contractual services	39,850	34,945	32,511	2,434
Other	2,850	2,850	2,005	845
Total expenditures	<u>467,545</u>	<u>598,282</u>	<u>580,956</u>	<u>17,326</u>
Excess of expenditures over revenues	<u>(50,445)</u>	<u>(181,182)</u>	<u>(194,096)</u>	<u>(12,914)</u>
Other financing sources:				
Transfers in	-	175,000	240,000	65,000
Net change in fund balance	(50,445)	(6,182)	45,904	52,086
Fund balance at beginning of year	49,488	49,488	49,488	-
Prior year encumbrances appropriated	957	957	957	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ 44,263</u>	<u>\$ 96,349</u>	<u>\$ 52,086</u>

TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 ADULT PROBATION FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Fines and forfeitures	\$ -	\$ -	\$ 735	\$ 735
Intergovernmental	329,484	2,940,649	976,783	(1,963,866)
Total revenues	<u>329,484</u>	<u>2,940,649</u>	<u>977,518</u>	<u>(1,963,131)</u>
Expenditures:				
Current:				
General Government:				
Judicial:				
Probate court:				
Personal services	63,991	1,055,713	300,824	754,889
Materials and supplies	44,395	370,213	80,089	290,124
Contractual services	192,749	1,311,625	348,319	963,306
Capital outlay	-	174,749	69,743	105,006
Total expenditures	<u>301,135</u>	<u>2,912,300</u>	<u>798,975</u>	<u>2,113,325</u>
Net change in fund balance	28,349	28,349	178,543	150,194
Fund balance (deficit) at beginning of year	(14,207)	(14,207)	(14,207)	-
Prior year encumbrances appropriated	<u>289</u>	<u>289</u>	<u>289</u>	<u>-</u>
Fund balance at end of year	<u>\$ 14,431</u>	<u>\$ 14,431</u>	<u>\$ 164,625</u>	<u>\$ 150,194</u>

TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 PROBATE COURT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Fines and forfeitures	\$ 69,500	\$ 69,500	\$ 65,048	\$ (4,452)
Intergovernmental	17,000	17,000	27,289	10,289
Other	5,900	5,900	4,740	(1,160)
Total revenues	<u>92,400</u>	<u>92,400</u>	<u>97,077</u>	<u>4,677</u>
Expenditures:				
Current:				
General Government:				
Judicial:				
Probate court:				
Personal services	14,000	14,000	11,499	2,501
Materials and supplies	117,600	117,600	201	117,399
Contractual services	100,403	101,555	19,291	82,264
Capital outlay	43,375	42,223	13,644	28,579
Total expenditures	<u>275,378</u>	<u>275,378</u>	<u>44,635</u>	<u>230,743</u>
Net change in fund balance	(182,978)	(182,978)	52,442	235,420
Fund balance at beginning of year	754,920	754,920	754,920	-
Prior year encumbrances appropriated	<u>2,775</u>	<u>2,775</u>	<u>2,775</u>	<u>-</u>
Fund balance at end of year	<u>\$ 574,717</u>	<u>\$ 574,717</u>	<u>\$ 810,137</u>	<u>\$ 235,420</u>

TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 DOMESTIC VIOLENCE SHELTER FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Fees, licenses and permits	\$ 42,000	\$ 42,000	\$ 35,511	\$ (6,489)
Expenditures:				
Current:				
Human services:				
Domestic violence:				
Contractual services	62,400	62,400	48,392	14,008
Net change in fund balance	(20,400)	(20,400)	(12,881)	7,519
Fund balance at beginning of year	<u>22,175</u>	<u>22,175</u>	<u>22,175</u>	<u>-</u>
Fund balance at end of year	<u>\$ 1,775</u>	<u>\$ 1,775</u>	<u>\$ 9,294</u>	<u>\$ 7,519</u>

TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 DRUG LAW ENFORCMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Fines and forfeitures	\$ -	\$ 8,000	\$ 17,755	\$ 9,755
Intergovernmental	-	139,220	139,221	1
Other	1,500	1,500	-	(1,500)
Total revenues	<u>1,500</u>	<u>148,720</u>	<u>156,976</u>	<u>8,256</u>
Expenditures:				
Current:				
Public safety:				
Drug law enforcement:				
Personal services	33,600	123,488	76,298	47,190
Materials and supplies	2,245	19,264	4,621	14,643
Contractual services	42,758	90,210	54,026	36,184
Capital outlay	11,058	2,058	2,058	-
Other	-	2,360	2,159	201
Total expenditures	<u>89,661</u>	<u>237,380</u>	<u>139,162</u>	<u>98,218</u>
Excess (deficiency) of revenues over (under) expenditures	(88,161)	(88,660)	17,814	106,474
Other financing sources (uses):				
Transfers in	-	8,499	8,499	-
Transfers out	(4,000)	(4,000)	-	4,000
Total other financing sources (uses)	<u>(4,000)</u>	<u>4,499</u>	<u>8,499</u>	<u>4,000</u>
Net change in fund balance	(92,161)	(84,161)	26,313	110,474
Fund balance at beginning of year	<u>169,398</u>	<u>169,398</u>	<u>169,398</u>	<u>-</u>
Fund balance at end of year	<u>\$ 77,237</u>	<u>\$ 85,237</u>	<u>\$ 195,711</u>	<u>\$ 110,474</u>

TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 DELINQUENT REAL ESTATE TAX ASSESSMENT COLLECTOR FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Revenues:				
Charges for services	\$ 843,000	\$ 843,000	\$ 1,002,393	\$ 159,393
Other	2,500	2,500	-	(2,500)
Total revenues	<u>845,500</u>	<u>845,500</u>	<u>1,002,393</u>	<u>156,893</u>
Expenditures:				
Current:				
General Government:				
Legislative and executive:				
Real estate assessment:				
Personal services	553,514	665,567	660,647	4,920
Materials and supplies	5,360	11,880	8,483	3,397
Contractual services	411,395	723,721	722,271	1,450
Capital outlay	550	1,950	956	994
Other	-	132,600	-	132,600
Total expenditures	<u>970,819</u>	<u>1,535,718</u>	<u>1,392,357</u>	<u>143,361</u>
Net change in fund balance	(125,319)	(690,218)	(389,964)	300,254
Fund balance at beginning of year	2,576,619	2,576,619	2,576,619	-
Prior year encumbrances appropriated	<u>570</u>	<u>570</u>	<u>570</u>	<u>-</u>
Fund balance at end of year	<u>\$ 2,451,870</u>	<u>\$ 1,886,971</u>	<u>\$ 2,187,225</u>	<u>\$ 300,254</u>

TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 CERTIFICATE OF TITLE FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Charges for services	\$ 950,000	\$ 950,000	\$ 1,081,690	\$ 131,690
Other	26,940	26,940	1,287	(25,653)
Total revenues	<u>976,940</u>	<u>976,940</u>	<u>1,082,977</u>	<u>106,037</u>
Expenditures:				
Current:				
General Government:				
Judicial:				
Certificate of title administrator:				
Personal services	1,108,707	1,108,107	1,084,856	23,251
Materials and supplies	16,909	17,770	13,953	3,817
Contractual services	5,800	8,700	4,969	3,731
Capital outlay	5,006	1,500	-	1,500
Total expenditures	<u>1,136,422</u>	<u>1,136,077</u>	<u>1,103,778</u>	<u>32,299</u>
Net change in fund balance	(159,482)	(159,137)	(20,801)	138,336
Fund balance at beginning of year	3,058,527	3,058,527	3,058,527	-
Prior year encumbrances appropriated	<u>1,915</u>	<u>1,915</u>	<u>1,915</u>	<u>-</u>
Fund balance at end of year	<u>\$ 2,900,960</u>	<u>\$ 2,901,305</u>	<u>\$ 3,039,641</u>	<u>\$ 138,336</u>

TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 RECORDERS SUPPLEMENTAL FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Fees, licenses and permits	\$ 115,000	\$ 115,000	\$ 105,944	\$ (9,056)
Expenditures:				
Current:				
General Government:				
Legislative and executive:				
Recorder:				
Materials and supplies	55,000	55,000	3,244	51,756
Contractual services	75,500	75,500	34,327	41,173
Capital outlay	70,000	70,000	22,447	47,553
Other	500	500	-	500
Total expenditures	201,000	201,000	60,018	140,982
Net change in fund balance	(86,000)	(86,000)	45,926	131,926
Fund balance at beginning of year	613,371	613,371	613,371	-
Fund balance at end of year	<u>\$ 527,371</u>	<u>\$ 527,371</u>	<u>\$ 659,297</u>	<u>\$ 131,926</u>

TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 EMERGENCY 911 FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Charges for services	\$ 417,792	\$ 417,792	\$ 441,146	\$ 23,354
Intergovernmental	1,118,240	1,118,240	1,110,258	(7,982)
Other	-	-	643	643
Total revenues	<u>1,536,032</u>	<u>1,536,032</u>	<u>1,552,047</u>	<u>16,015</u>
Expenditures:				
Current:				
Public safety:				
Emergency 911 system:				
Personal services	2,942,744	2,942,744	2,609,061	333,683
Materials and supplies	12,109	12,057	7,677	4,380
Contractual services	641,853	626,913	479,836	147,077
Capital outlay	<u>15,032</u>	<u>15,032</u>	<u>11,918</u>	<u>3,114</u>
Total expenditures	<u>3,611,738</u>	<u>3,596,746</u>	<u>3,108,492</u>	<u>488,254</u>
Excess of expenditures over revenues	(2,075,706)	(2,060,714)	(1,556,445)	504,269
Other financing sources:				
Transfers in	<u>1,826,000</u>	<u>1,826,000</u>	<u>1,826,000</u>	<u>-</u>
Net change in fund balance	(249,706)	(234,714)	269,555	504,269
Fund balance at beginning of year	334,670	334,670	334,670	-
Prior year encumbrances appropriated	<u>30,202</u>	<u>30,202</u>	<u>30,202</u>	<u>-</u>
Fund balance at end of year	<u>\$ 115,166</u>	<u>\$ 130,158</u>	<u>\$ 634,427</u>	<u>\$ 504,269</u>

TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 YOUTH SERVICES FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Charges for services	\$ -	\$ 73,797	\$ 26,943	\$ (46,854)
Fines and forfeitures	112,000	112,000	45,440	(66,560)
Intergovernmental	309,250	2,088,826	1,237,585	(851,241)
Other	-	-	2,235	2,235
Total revenues	<u>421,250</u>	<u>2,274,623</u>	<u>1,312,203</u>	<u>(962,420)</u>
Expenditures:				
Current:				
Public safety:				
Domestic relations - Juvenile Court:				
Personal services	505,280	1,334,061	805,138	528,923
Materials and supplies	74,771	134,016	25,692	108,324
Contractual services	460,331	907,472	349,222	558,250
Capital outlay	29,729	38,375	2,818	35,557
Other	51,756	60,212	28,115	32,097
Total expenditures	<u>1,121,867</u>	<u>2,474,136</u>	<u>1,210,985</u>	<u>1,263,151</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(700,617)</u>	<u>(199,513)</u>	<u>101,218</u>	<u>300,731</u>
Other financing uses:				
Transfers out	<u>(20,347)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>(720,964)</u>	<u>(199,513)</u>	<u>101,218</u>	<u>300,731</u>
Fund balance at beginning of year	1,590,788	1,590,788	1,590,788	-
Prior year encumbrances appropriated	<u>15,199</u>	<u>15,199</u>	<u>15,199</u>	<u>-</u>
Fund balance at end of year	<u>\$ 885,023</u>	<u>\$ 1,406,474</u>	<u>\$ 1,707,205</u>	<u>\$ 300,731</u>

TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 ELDERLY AFFAIRS FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		<u>Actual</u>
Revenues:				
Charges for services	\$ 191,890	\$ 191,890	\$ -	\$ (191,890)
Intergovernmental	680,354	680,354	349,319	(331,035)
Other	130,000	130,000	83,345	(46,655)
Total revenues	<u>1,002,244</u>	<u>1,002,244</u>	<u>432,664</u>	<u>(569,580)</u>
Expenditures:				
Current:				
Human services:				
Elderly affairs:				
Personal services	446,800	446,800	225,387	221,413
Materials and supplies	476,000	476,000	256,894	219,106
Contractual services	76,650	76,650	44,018	32,632
Capital outlay	1,500	1,500	-	1,500
Other	1,146	1,146	-	1,146
Total expenditures	<u>1,002,096</u>	<u>1,002,096</u>	<u>526,299</u>	<u>475,797</u>
Net change in fund balance	148	148	(93,635)	(93,783)
Fund balance at beginning of year	<u>162,619</u>	<u>162,619</u>	<u>162,619</u>	<u>-</u>
Fund balance at end of year	<u>\$ 162,767</u>	<u>\$ 162,767</u>	<u>\$ 68,984</u>	<u>\$ (93,783)</u>

TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 LAW LIBRARY FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Fines and forfeitures	\$ 800	\$ 800	\$ -	\$ (800)
Intergovernmental	269,300	269,300	201,523	(67,777)
Other	3,000	3,000	257	(2,743)
Total revenues	<u>273,100</u>	<u>273,100</u>	<u>201,780</u>	<u>(71,320)</u>
Expenditures:				
Current:				
General Government:				
Legislative and executive:				
Law library:				
Materials and supplies	132,543	132,542	106,608	25,934
Contractual services	164,479	178,406	172,850	5,556
Capital outlay	18,850	7,423	7,340	83
Total expenditures	<u>315,872</u>	<u>318,371</u>	<u>286,798</u>	<u>31,573</u>
Net change in fund balance	(42,772)	(45,271)	(85,018)	(39,747)
Fund balance at beginning of year	133,458	133,458	133,458	-
Prior year encumbrances appropriated	<u>12,129</u>	<u>12,129</u>	<u>12,129</u>	<u>-</u>
Fund balance at end of year	<u>\$ 102,815</u>	<u>\$ 100,316</u>	<u>\$ 60,569</u>	<u>\$ (39,747)</u>

TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 COMMUNITY DEVELOPMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Revenues:				
Fees, licenses and permits	\$ 8,500	\$ 8,500	\$ 12,500	\$ 4,000
Intergovernmental	2,735,241	7,154,307	2,470,325	(4,683,982)
Investment income	3,000	3,000	834	(2,166)
Other	25,935	61,196	58,241	(2,955)
Total revenues	<u>2,772,676</u>	<u>7,227,003</u>	<u>2,541,900</u>	<u>(4,685,103)</u>
Expenditures:				
Current:				
Public works:				
Community development:				
Materials and supplies	14,999	4,566	4,566	-
Contractual services	1,447,859	5,785,522	1,810,696	3,974,826
Capital outlay	520,009	520,000	520,000	-
Other	839,770	926,847	617,969	308,878
Total community development	<u>2,822,637</u>	<u>7,236,935</u>	<u>2,953,231</u>	<u>4,283,704</u>
Planning commission:				
Materials and supplies	1,771	1,771	-	1,771
Contractual services	337,228	335,260	31,875	303,385
Other	188,598	246,618	90,932	155,686
Total planning commission	<u>527,597</u>	<u>583,649</u>	<u>122,807</u>	<u>460,842</u>
Total expenditures	<u>3,350,234</u>	<u>7,820,584</u>	<u>3,076,038</u>	<u>4,744,546</u>
Excess of expenditures over revenues	<u>(577,558)</u>	<u>(593,581)</u>	<u>(534,138)</u>	<u>59,443</u>
Other financing sources (uses):				
Transfers in	-	23,604	23,604	-
Transfers out	(42,000)	(42,000)	-	42,000
Total other financing sources (uses)	<u>(42,000)</u>	<u>(18,396)</u>	<u>23,604</u>	<u>42,000</u>
Net change in fund balance	(619,558)	(611,977)	(510,534)	101,443
Fund balance at beginning of year	116,707	116,707	116,707	-
Prior year encumbrances appropriated	844,919	844,919	844,919	-
Fund balance at end of year	<u>\$ 342,068</u>	<u>\$ 349,649</u>	<u>\$ 451,092</u>	<u>\$ 101,443</u>

TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 SENIOR CITIZENS LEVY FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Property taxes	\$ 1,954,100	\$ 1,870,114	\$ 2,190,758	\$ 320,644
Intergovernmental	906,921	873,739	1,467,383	593,644
Other	120,400	234,386	158,937	(75,449)
Total revenues	<u>2,981,421</u>	<u>2,978,239</u>	<u>3,817,078</u>	<u>838,839</u>
Expenditures:				
Current:				
Human services:				
Senior citizens levy:				
Personal services	137,672	137,978	128,132	9,846
Materials and supplies	4,750	4,444	998	3,446
Contractual services	3,311,909	3,547,095	3,143,418	403,677
Capital outlay	<u>2,000</u>	<u>2,000</u>	<u>-</u>	<u>2,000</u>
Total expenditures	<u>3,456,331</u>	<u>3,691,517</u>	<u>3,272,548</u>	<u>418,969</u>
Net change in fund balance	(474,910)	(713,278)	544,530	1,257,808
Fund balance at beginning of year	2,388,201	2,388,201	2,388,201	-
Prior year encumbrances appropriated	<u>309,938</u>	<u>309,938</u>	<u>309,938</u>	<u>-</u>
Fund balance at end of year	<u>\$ 2,223,229</u>	<u>\$ 1,984,861</u>	<u>\$ 3,242,669</u>	<u>\$ 1,257,808</u>

TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 DRUG PROSECUTION UNIT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Fines and forfeitures	\$ 99,500	\$ 99,500	\$ 145,781	\$ 46,281
Expenditures:				
Current:				
General Government:				
Legislative and executive:				
Prosecuting attorney:				
Personal services	123,296	123,296	82,853	40,443
Materials and supplies	4,976	5,165	1,874	3,291
Contractual services	42,868	53,816	30,143	23,673
Capital outlay	1,500	1,500	-	1,500
Other	-	35,000	31,000	4,000
Total expenditures	172,640	218,777	145,870	72,907
Excess of expenditures over revenues	(73,140)	(119,277)	(89)	119,188
Other financing sources:				
Transfers in	6,696	6,696	-	(6,696)
Net change in fund balance	(66,444)	(112,581)	(89)	112,492
Fund balance at beginning of year	296,731	296,731	296,731	-
Fund balance at end of year	<u>\$ 230,287</u>	<u>\$ 184,150</u>	<u>\$ 296,642</u>	<u>\$ 112,492</u>

TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 INDIGENT DRIVERS ALCOHOL TREATMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Fees, licenses and permits	\$ 60,300	\$ 60,300	\$ 54,938	\$ (5,362)
Fines and forfeitures	8,000	8,000	10,549	2,549
Total revenues	<u>68,300</u>	<u>68,300</u>	<u>65,487</u>	<u>(2,813)</u>
Expenditures:				
Current:				
Health:				
Indigent drivers alcohol treatment:				
Materials and supplies	-	5,000	616	4,384
Contractual services	26,500	22,000	2,170	19,830
Other	49,100	51,626	51,543	83
Total expenditures	<u>75,600</u>	<u>78,626</u>	<u>54,329</u>	<u>24,297</u>
Net change in fund balance	(7,300)	(10,326)	11,158	21,484
Fund balance at beginning of year	<u>169,966</u>	<u>169,966</u>	<u>169,966</u>	<u>-</u>
Fund balance at end of year	<u>\$ 162,666</u>	<u>\$ 159,640</u>	<u>\$ 181,124</u>	<u>\$ 21,484</u>

TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 LAW ENFORCEMENT TRUST FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Charges for services	\$ 1,000	\$ 1,000	\$ 16,521	\$ 15,521
Expenditures:				
Current:				
Public safety:				
Prosecutor:				
Contractual services	19,000	16,893	9,261	7,632
Capital outlay	203	2,310	2,090	220
Total expenditures	19,203	19,203	11,351	7,852
Net change in fund balance	(18,203)	(18,203)	5,170	23,373
Fund balance at beginning of year	78,689	78,689	78,689	-
Fund balance at end of year	<u>\$ 60,486</u>	<u>\$ 60,486</u>	<u>\$ 83,859</u>	<u>\$ 23,373</u>

TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 DRUG TASK FORCE FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ 76,395	\$ 150,266	\$ 87,911	\$ (62,355)
Expenditures:				
Current:				
Public safety:				
Sheriff:				
Personal services	24,209	75,854	31,787	44,067
Materials and supplies	4,499	4,499	360	4,139
Contractual services	2,500	22,116	-	22,116
Capital outlay	486	2,736	2,659	77
Total expenditures	31,694	105,205	34,806	70,399
Net change in fund balance	44,701	45,061	53,105	8,044
Fund balance at beginning of year	28,402	28,402	28,402	-
Prior year encumbrances appropriated	360	360	360	-
Fund balance at end of year	<u>\$ 73,463</u>	<u>\$ 73,823</u>	<u>\$ 81,867</u>	<u>\$ 8,044</u>

TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 REDEVELOPMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Fees, licenses and permits	\$ 62,859	\$ 62,859	\$ 3,465	\$ (59,394)
Other financing uses:				
Transfers out	(17,321)	(17,321)	-	17,321
Net change in fund balance	45,538	45,538	3,465	(42,073)
Fund balance at beginning of year	<u>473,208</u>	<u>473,208</u>	<u>473,208</u>	<u>-</u>
Fund balance at end of year	<u>\$ 518,746</u>	<u>\$ 518,746</u>	<u>\$ 476,673</u>	<u>\$ (42,073)</u>

TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 CONCEALED HANDGUN LICENSE FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Fees, licenses and permits	\$ 135,000	\$ 135,000	\$ 69,702	\$ (65,298)
Expenditures:				
Current:				
Public safety:				
Community gun violence grant:				
Personal services	93,500	93,500	51,955	41,545
Materials and supplies	25,641	25,641	32,229	(6,588)
Contractual services	82,600	82,600	18,951	63,649
Capital outlay	17,700	17,700	1,317	16,383
Total expenditures	219,441	219,441	104,452	114,989
Net change in fund balance	(84,441)	(84,441)	(34,750)	49,691
Fund balance at beginning of year	105,781	105,781	105,781	-
Prior year encumbrances appropriated	91	91	91	-
Fund balance at end of year	<u>\$ 21,431</u>	<u>\$ 21,431</u>	<u>\$ 71,122</u>	<u>\$ 49,691</u>

TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
HOMELAND SECURITY FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Fund balance at beginning of year	\$ 1,331	\$ 1,331	\$ 1,331	\$ -
Fund balance at end of year	<u>\$ 1,331</u>	<u>\$ 1,331</u>	<u>\$ 1,331</u>	<u>\$ -</u>

TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 WORKFORCE DEVELOPMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Intergovernmental	\$ 4,547,000	\$ 4,547,000	\$ 2,448,114	\$ (2,098,886)
Other	-	-	3,310	3,310
Total revenues	<u>4,547,000</u>	<u>4,547,000</u>	<u>2,451,424</u>	<u>(2,095,576)</u>
Expenditures:				
Current:				
General Government:				
Legislative and executive:				
Workforce development:				
Materials and supplies	8,000	8,000	47	7,953
Contractual services	2,674,000	2,641,243	1,048,253	1,592,990
Capital outlay	310,000	310,000	-	310,000
Other	1,555,000	1,555,000	1,386,305	168,695
Total expenditures	<u>4,547,000</u>	<u>4,514,243</u>	<u>2,434,605</u>	<u>2,079,638</u>
Net change in fund balance	-	32,757	16,819	(15,938)
Fund balance (deficit) at beginning of year	(42,702)	(42,702)	(42,702)	-
Prior year encumbrances appropriated	<u>44,996</u>	<u>44,996</u>	<u>44,996</u>	<u>-</u>
Fund balance at end of year	<u>\$ 2,294</u>	<u>\$ 35,051</u>	<u>\$ 19,113</u>	<u>\$ (15,938)</u>

TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 HILLSIDE ADMINISTRATION FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Fund balance at beginning of year	\$ 4,679	\$ 4,679	\$ 4,679	\$ -
Fund balance at end of year	<u>\$ 4,679</u>	<u>\$ 4,679</u>	<u>\$ 4,679</u>	<u>\$ -</u>

TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 MISCELLANEOUS STATE GRANTS FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ -	\$ 495,152	\$ 497,189	\$ 2,037
Expenditures:				
Current:				
General government:				
Legislative and executive:				
Prosecuting attorney:				
Personal services	-	488,007	147,045	340,962
Capital outlay	-	7,145	3,674	3,471
Total prosecuting attorney	-	495,152	150,719	344,433
Public safety:				
Sheriff:				
Personal services	199,790	199,790	199,790	-
Contractual services	1,430	1,430	1,430	-
Total sheriff	201,220	201,220	201,220	-
Total expenditures	201,220	696,372	351,939	344,433
Net change in fund balance	(201,220)	(201,220)	145,250	346,470
Fund balance at beginning of year	221,842	221,842	221,842	-
Prior year encumbrances appropriated	1,430	1,430	1,430	-
Fund balance at end of year	<u>\$ 22,052</u>	<u>\$ 22,052</u>	<u>\$ 368,522</u>	<u>\$ 346,470</u>

TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 FEDERAL FORFEITURES ACCOUNT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Intergovernmental	\$ -	\$ 88,939	\$ 115,550	\$ 26,611
Expenditures:				
Current:				
Public safety:				
Federal forfeitures account:				
Materials and supplies	1,740	15,190	5,944	9,246
Contractual services	2,986	27,640	24,414	3,226
Capital outlay	15,320	35,478	22,741	12,737
Total expenditures	<u>20,046</u>	<u>78,308</u>	<u>53,099</u>	<u>25,209</u>
Net change in fund balance	(20,046)	10,631	62,451	51,820
Fund balance at beginning of year	71,043	71,043	71,043	-
Prior year encumbrances appropriated	<u>2,759</u>	<u>2,759</u>	<u>2,759</u>	<u>-</u>
Fund balance at end of year	<u>\$ 53,756</u>	<u>\$ 84,433</u>	<u>\$ 136,253</u>	<u>\$ 51,820</u>

TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 SECURITY GRANT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ -	\$ 10,000	\$ 10,000	\$ -
Investment income	-	-	509	509
Total revenues	<u>-</u>	<u>10,000</u>	<u>10,509</u>	<u>509</u>
Expenditures:				
Current:				
General government:				
Legislative and executive:				
Election board:				
Contractual services	1,154	1,154	1,154	-
Capital outlay	4,965	14,965	14,965	-
Total expenditures	<u>6,119</u>	<u>16,119</u>	<u>16,119</u>	<u>-</u>
Net change in fund balance	<u>(6,119)</u>	<u>(6,119)</u>	<u>(5,610)</u>	<u>509</u>
Fund balance at beginning of year	4,718	4,718	4,718	-
Prior year encumbrances appropriated	<u>6,119</u>	<u>6,119</u>	<u>6,119</u>	<u>-</u>
Fund balance at end of year	<u>\$ 4,718</u>	<u>\$ 4,718</u>	<u>\$ 5,227</u>	<u>\$ 509</u>

TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 EMERGENCY MANAGEMENT AGENCY FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Charges for services	\$ 42,415	\$ 42,415	\$ 57,562	\$ 15,147
Intergovernmental	109,626	109,626	105,306	(4,320)
Other	25,000	25,000	20,000	(5,000)
Total revenues	<u>177,041</u>	<u>177,041</u>	<u>182,868</u>	<u>5,827</u>
Expenditures:				
Current:				
Public safety:				
Emergency management:				
Personal services	133,000	133,000	110,636	22,364
Materials and supplies	33,100	33,500	16,781	16,719
Contractual services	68,595	94,383	78,768	15,615
Capital outlay	17,500	32,500	21,143	11,357
Other	20,000	20,000	20,000	-
Total expenditures	<u>272,195</u>	<u>313,383</u>	<u>247,328</u>	<u>66,055</u>
Excess of expenditures over revenues	<u>(95,154)</u>	<u>(136,342)</u>	<u>(64,460)</u>	<u>71,882</u>
Other financing sources:				
Transfers in	<u>42,415</u>	<u>42,415</u>	<u>42,415</u>	<u>-</u>
Net change in fund balance	(52,739)	(93,927)	(22,045)	71,882
Fund balance at beginning of year	268,303	268,303	268,303	-
Prior year encumbrances appropriated	<u>512</u>	<u>512</u>	<u>512</u>	<u>-</u>
Fund balance at end of year	<u>\$ 216,076</u>	<u>\$ 174,888</u>	<u>\$ 246,770</u>	<u>\$ 71,882</u>

TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 OPIOID SETTLEMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Fines and forfeitures	\$ -	\$ -	\$ 788,483	\$ 788,483
Net change in fund balance	-	-	788,483	788,483
Fund balance at beginning of year	<u>2,423,991</u>	<u>2,423,991</u>	<u>2,423,991</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 2,423,991</u></u>	<u><u>\$ 2,423,991</u></u>	<u><u>\$ 3,212,474</u></u>	<u><u>\$ 788,483</u></u>

TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 BOARD OF ELECTIONS STATE GRANT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Intergovernmental	\$ -	\$ 212,473	\$ 212,473	\$ -
Expenditures:				
Current:				
General government:				
Legislative and executive:				
Board of elections:				
Personal services	40,729	182,402	142,428	39,974
Materials and supplies	23,965	68,249	44,283	23,966
Contractual services	-	19,110	19,110	-
Capital outlay	-	6,810	6,810	-
Other	-	596	596	-
Total expenditures	<u>64,694</u>	<u>277,167</u>	<u>213,227</u>	<u>63,940</u>
Net change in fund balance	(64,694)	(64,694)	(754)	63,940
Fund balance at beginning of year	<u>64,694</u>	<u>64,694</u>	<u>64,694</u>	<u>-</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 63,940</u>	<u>\$ 63,940</u>

TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 GENERAL OBLIGATION BOND RETIREMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Sales taxes	\$ 1,823,200	\$ 1,823,424	\$ 1,823,424	\$ -
Special assessments	200,000	200,000	69,274	(130,726)
Total revenues	<u>2,023,200</u>	<u>2,023,424</u>	<u>1,892,698</u>	<u>(130,726)</u>
Expenditures:				
Current:				
General government:				
Legislative and executive:				
Contractual services	30,500	30,500	-	30,500
Debt service:				
Principal retirement	3,631,000	3,631,000	3,631,000	-
Interest and fiscal charges	541,504	541,564	541,562	2
Debt issuance costs	100,000	100,000	-	100,000
Total debt service	<u>4,272,504</u>	<u>4,272,564</u>	<u>4,172,562</u>	<u>100,002</u>
Total expenditures	<u>4,303,004</u>	<u>4,303,064</u>	<u>4,172,562</u>	<u>130,502</u>
Excess of expenditures over revenues	(2,279,804)	(2,279,640)	(2,279,864)	(224)
Other financing sources:				
General obligation notes issued	10,000,000	10,000,000	1,282,500	(8,717,500)
Premium on debt issuance	-	-	1,020	1,020
Transfers in	1,285,118	1,284,894	997,413	(287,481)
Total other financing sources	<u>11,285,118</u>	<u>11,284,894</u>	<u>2,280,933</u>	<u>(9,003,961)</u>
Net change in fund balance	9,005,314	9,005,254	1,069	(9,004,185)
Fund balance at beginning of year	<u>1,199,888</u>	<u>1,199,888</u>	<u>1,199,888</u>	<u>-</u>
Fund balance at end of year	<u>\$ 10,205,202</u>	<u>\$ 10,205,142</u>	<u>\$ 1,200,957</u>	<u>\$ (9,004,185)</u>

TRUMBULL COUNTY, OHIO

COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS
DECEMBER 31, 2023

	Court Computerization	Construction	Permanent Improvement	County Computerization
Assets:				
Equity in pooled cash and cash equivalents	\$ 2,438,991	\$ 1,166,766	\$ 8,696,686	\$ 477,415
Receivables:				
Accounts	16,353	-	-	-
Prepayments	796	-	-	-
Total assets	\$ 2,456,140	\$ 1,166,766	\$ 8,696,686	\$ 477,415
Liabilities:				
Accounts payable	\$ 3,302	\$ -	\$ 74,495	\$ -
Accrued wages and benefits payable	-	-	-	-
Due to other governments	-	-	-	-
Total liabilities	3,302	-	74,495	-
Fund balances:				
Nonspendable	796	-	-	-
Restricted	2,452,042	-	-	-
Committed	-	1,166,766	8,622,191	477,415
Total fund balances	2,452,838	1,166,766	8,622,191	477,415
Total deferred inflows of resources and fund balances	\$ 2,456,140	\$ 1,166,766	\$ 8,696,686	\$ 477,415

<u>Court Security</u>	<u>Total Nonmajor Capital Projects Funds</u>
\$ 4,668,214	\$ 17,448,072
39,788	56,141
<u>4,699</u>	<u>5,495</u>
<u>\$ 4,712,701</u>	<u>\$ 17,509,708</u>
\$ 11,182	\$ 88,979
1,107	1,107
<u>760</u>	<u>760</u>
<u>13,049</u>	<u>90,846</u>
4,699	5,495
4,694,953	7,146,995
<u>-</u>	<u>10,266,372</u>
<u>4,699,652</u>	<u>17,418,862</u>
<u>\$ 4,712,701</u>	<u>\$ 17,509,708</u>

TRUMBULL COUNTY, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Court Computerization	Construction	Permanent Improvement	County Computerization
Revenues:				
Fees, licenses and permits	\$ -	\$ -	\$ -	\$ -
Fines and forfeitures	323,486	-	-	-
Other	-	-	-	-
Total revenues	<u>323,486</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:				
Capital outlay	304,907	124	1,231,239	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	<u>304,907</u>	<u>124</u>	<u>1,231,239</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>18,579</u>	<u>(124)</u>	<u>(1,231,239)</u>	<u>-</u>
Other financing sources:				
Notes issuance	-	-	800,000	-
Transfers in	-	-	5,100,000	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>5,900,000</u>	<u>-</u>
Net change in fund balances	18,579	(124)	4,668,761	-
Fund balance at beginning of year	<u>2,434,259</u>	<u>1,166,890</u>	<u>3,953,430</u>	<u>477,415</u>
Fund balance at end of year	<u>\$ 2,452,838</u>	<u>\$ 1,166,766</u>	<u>\$ 8,622,191</u>	<u>\$ 477,415</u>

Court Security	Total Nonmajor Capital Projects Funds
\$ 533,895	\$ 533,895
-	323,486
15,075	15,075
<u>548,970</u>	<u>872,456</u>
472,334	2,008,604
11,466	11,466
1,577	1,577
<u>485,377</u>	<u>2,021,647</u>
<u>63,593</u>	<u>(1,149,191)</u>
-	800,000
-	5,100,000
-	5,900,000
63,593	4,750,809
<u>4,636,059</u>	<u>12,668,053</u>
<u>\$ 4,699,652</u>	<u>\$ 17,418,862</u>

TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 COURT COMPUTERIZATION FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Fines and forfeitures	\$ 287,000	\$ 287,000	\$ 324,826	\$ 37,826
Expenditures:				
Capital outlay:				
Court computerization:				
Personal services	45,000	45,000	-	45,000
Materials and supplies	470,963	437,484	100,260	337,224
Contractual services	345,289	413,112	167,749	245,363
Capital outlay	198,224	230,214	45,037	185,177
Other	2,000	52	52	-
Total expenditures	<u>1,061,476</u>	<u>1,125,862</u>	<u>313,098</u>	<u>812,764</u>
Net change in fund balance	(774,476)	(838,862)	11,728	850,590
Fund balance at beginning of year	2,373,621	2,373,621	2,373,621	-
Prior year encumbrances appropriated	<u>51,449</u>	<u>51,449</u>	<u>51,449</u>	<u>-</u>
Fund balance at end of year	<u>\$ 1,650,594</u>	<u>\$ 1,586,208</u>	<u>\$ 2,436,798</u>	<u>\$ 850,590</u>

TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 CONSTRUCTION FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Expenditures:				
Capital outlay:				
Construction:				
Materials and supplies	\$ 35,892	\$ 35,892	\$ -	\$ 35,892
Contractual services	563,379	563,379	4,474	558,905
Capital outlay	552,895	552,895	-	552,895
Other	2,600	2,600	-	2,600
Total expenditures	<u>1,154,766</u>	<u>1,154,766</u>	<u>4,474</u>	<u>1,150,292</u>
Net change in fund balance	(1,154,766)	(1,154,766)	(4,474)	1,150,292
Fund balance at beginning of year	1,162,540	1,162,540	1,162,540	-
Prior year encumbrances appropriated	<u>4,350</u>	<u>4,350</u>	<u>4,350</u>	<u>-</u>
Fund balance at end of year	<u>\$ 12,124</u>	<u>\$ 12,124</u>	<u>\$ 1,162,416</u>	<u>\$ 1,150,292</u>

TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 PERMANENT IMPROVEMENT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Expenditures:				
Capital outlay:				
Permanent improvement:				
Materials and supplies	\$ 30,954	\$ 24,354	\$ -	\$ 24,354
Contractual services	646,913	642,043	305,531	336,512
Capital outlay	2,213,263	2,939,379	1,892,587	1,046,792
Total expenditures	<u>2,891,130</u>	<u>3,605,776</u>	<u>2,198,118</u>	<u>1,407,658</u>
Excess of expenditures over revenues	(2,891,130)	(3,605,776)	(2,198,118)	1,407,658
Other financing sources:				
General obligation notes issued	-	800,000	800,000	-
Transfers in	100,000	100,000	5,100,000	5,000,000
Total other financing sources	<u>100,000</u>	<u>900,000</u>	<u>5,900,000</u>	<u>5,000,000</u>
Net change in fund balance	(2,791,130)	(2,705,776)	3,701,882	6,407,658
Fund balance at beginning of year	3,344,389	3,344,389	3,344,389	-
Prior year encumbrances appropriated	<u>748,336</u>	<u>748,336</u>	<u>748,336</u>	<u>-</u>
Fund balance at end of year	<u>\$ 1,301,595</u>	<u>\$ 1,386,949</u>	<u>\$ 7,794,607</u>	<u>\$ 6,407,658</u>

TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 COUNTY COMPUTERIZATION FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Expenditures:				
Capital outlay:				
County computerization:				
Capital outlay	\$ 432,099	\$ 432,099	\$ 146,358	\$ 285,741
Net change in fund balance	(432,099)	(432,099)	(146,358)	285,741
Fund balance at beginning of year	331,057	331,057	331,057	-
Prior year encumbrances appropriated	146,358	146,358	146,358	-
Fund balance at end of year	<u>\$ 45,316</u>	<u>\$ 45,316</u>	<u>\$ 331,057</u>	<u>\$ 285,741</u>

TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 COURT SECURITY FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Fees, licenses and permits	\$ 523,000	\$ 523,000	\$ 529,021	\$ 6,021
Other	16,500	16,500	15,075	(1,425)
Total revenues	<u>539,500</u>	<u>539,500</u>	<u>544,096</u>	<u>4,596</u>
Expenditures:				
Capital outlay:				
Court security:				
Personal services	86,100	86,100	67,472	18,628
Materials and supplies	26,420	32,002	11,495	20,507
Contractual services	247,959	390,576	270,978	119,598
Capital outlay	519,447	842,755	325,816	516,939
Other	1,000	1,000	-	1,000
Total expenditures	<u>880,926</u>	<u>1,352,433</u>	<u>675,761</u>	<u>676,672</u>
Net change in fund balance	<u>(341,426)</u>	<u>(812,933)</u>	<u>(131,665)</u>	<u>681,268</u>
Fund balance at beginning of year	4,548,216	4,548,216	4,548,216	-
Prior year encumbrances appropriated	<u>95,306</u>	<u>95,306</u>	<u>95,306</u>	<u>-</u>
Fund balance at end of year	<u>\$ 4,302,096</u>	<u>\$ 3,830,589</u>	<u>\$ 4,511,857</u>	<u>\$ 681,268</u>

TRUMBULL COUNTY, OHIO

INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - INTERNAL SERVICE FUNDS

INTERNAL SERVICE FUNDS

Internal service funds are used to account for the financing of services provided by one department or agency to other departments or agencies of the County on a cost-reimbursement basis. The following is a description of the internal service funds:

Internal Service Funds

Gasoline Rotary Fund - To account for revenue received from various departments used to pay for gasoline purchased by the County.

Hospitalization Fund - To account for a medical benefits self-insurance program for employees of the County. Monthly fees are paid and any balance on hand is held until used.

Telephone Rotary Fund - To account for the telephone communication system.

Workers' Compensation Fund - To account for revenues used to provide workers' compensation benefits to employees.

TRUMBULL COUNTY, OHIO

COMBINING STATEMENT OF FUND NET POSITION
INTERNAL SERVICE FUNDS
DECEMBER 31, 2023

	<u>Gasoline Rotary</u>	<u>Hospitalization</u>	<u>Telephone Rotary</u>	<u>Workers' Compensation</u>	<u>Total</u>
Assets:					
Current assets:					
Equity in pooled cash and cash equivalents	\$ 26,409	\$ 5,169,529	\$ -	\$ 2,274,225	\$ 7,470,163
Receivables:					
Accounts	-	-	-	32,154	32,154
Due from other funds	-	-	-	343,339	343,339
Prepayments	-	-	-	619,655	619,655
Total current assets	<u>26,409</u>	<u>5,169,529</u>	<u>-</u>	<u>3,269,373</u>	<u>8,465,311</u>
Noncurrent assets:					
Net pension asset	-	1,603	-	1,437	3,040
Total noncurrent assets	<u>-</u>	<u>1,603</u>	<u>-</u>	<u>1,437</u>	<u>3,040</u>
Total assets	<u>26,409</u>	<u>5,171,132</u>	<u>-</u>	<u>3,270,810</u>	<u>8,468,351</u>
Deferred outflows of resources:					
Pension	-	141,304	-	105,095	246,399
OPEB	-	17,649	-	15,826	33,475
Total deferred outflows of resources	<u>-</u>	<u>158,953</u>	<u>-</u>	<u>120,921</u>	<u>279,874</u>
Liabilities:					
Current liabilities:					
Accounts payable	11,860	377	788	870	13,895
Accrued wages and benefits payable	-	3,770	-	20,603	24,373
Due to other funds	-	454	-	-	454
Due to other governments	-	2,592	-	212,578	215,170
Claims payable	-	1,519,262	-	458,407	1,977,669
Total current liabilities	<u>11,860</u>	<u>1,526,455</u>	<u>788</u>	<u>692,458</u>	<u>2,231,561</u>
Long-term liabilities (net of current portion):					
Compensated absences payable	-	19,026	-	5,626	24,652
Claims payable	-	-	-	245,628	245,628
Net pension liability	-	284,837	-	255,426	540,263
Net OPEB liability	-	5,890	-	5,282	11,172
Total long-term liabilities	<u>-</u>	<u>309,753</u>	<u>-</u>	<u>511,962</u>	<u>821,715</u>
Total liabilities	<u>11,860</u>	<u>1,836,208</u>	<u>788</u>	<u>1,204,420</u>	<u>3,053,276</u>
Deferred inflows of resources:					
Pension	-	12,369	-	29,258	41,627
OPEB	-	4,094	-	4,246	8,340
Total deferred inflows of resources	<u>-</u>	<u>16,463</u>	<u>-</u>	<u>33,504</u>	<u>49,967</u>
Net position:					
Restricted for pension and OPEB	-	1,603	-	1,437	3,040
Unrestricted (deficit)	14,549	3,475,811	(788)	2,152,370	5,641,942
Total net position (deficit)	<u>\$ 14,549</u>	<u>\$ 3,477,414</u>	<u>\$ (788)</u>	<u>\$ 2,153,807</u>	<u>\$ 5,644,982</u>

TRUMBULL COUNTY, OHIO

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Gasoline Rotary</u>	<u>Hospitalization</u>	<u>Telephone Rotary</u>	<u>Workers' Compensation</u>	<u>Total</u>
Operating revenues:					
Charges for services	\$ 256,909	\$ 18,513,468	\$ 43,365	\$ 382,307	\$ 19,196,049
Other operating revenues	-	-	-	18,700	18,700
Total operating revenues	<u>256,909</u>	<u>18,513,468</u>	<u>43,365</u>	<u>401,007</u>	<u>19,214,749</u>
Operating expenses:					
Personal services	-	264,277	-	193,569	457,846
Contract services	-	13,736	-	43,885	57,621
Materials and supplies	233,669	4,570	43,453	-	281,692
Claims expense	-	19,196,751	-	558,057	19,754,808
Total operating expenses	<u>233,669</u>	<u>19,479,334</u>	<u>43,453</u>	<u>795,511</u>	<u>20,551,967</u>
Operating income (loss) and change in net position	23,240	(965,866)	(88)	(394,504)	(1,337,218)
Net position (deficit) at beginning of year	<u>(8,691)</u>	<u>4,443,280</u>	<u>(700)</u>	<u>2,548,311</u>	<u>6,982,200</u>
Net position (deficit) at end of year	<u>\$ 14,549</u>	<u>\$ 3,477,414</u>	<u>\$ (788)</u>	<u>\$ 2,153,807</u>	<u>\$ 5,644,982</u>

TRUMBULL COUNTY, OHIO

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Gasoline Rotary</u>	<u>Hospitalization</u>	<u>Telephone Rotary</u>	<u>Workers' Compensation</u>	<u>Total</u>
Cash flows from operating activities:					
Cash received from interfund services	\$ 256,909	\$ 18,513,468	\$ 43,365	\$ 266,662	\$ 19,080,404
Cash received from other operating revenue	-	-	-	20,103	20,103
Cash payments for personal services	-	(216,715)	-	(190,457)	(407,172)
Cash payments for contract services	-	(15,020)	-	(43,065)	(58,085)
Cash payments for materials and supplies	(236,071)	(4,473)	(43,365)	-	(283,909)
Cash payments for claims	-	(19,255,178)	-	(809,016)	(20,064,194)
Cash payments for interfund services	-	(40,282)	-	(22,692)	(62,974)
Net cash provided by (used in) operating activities	<u>20,838</u>	<u>(1,018,200)</u>	<u>-</u>	<u>(778,465)</u>	<u>(1,775,827)</u>
Net increase (decrease) in cash and cash equivalents	20,838	(1,018,200)	-	(778,465)	(1,775,827)
Cash and cash equivalents at beginning of year	<u>5,571</u>	<u>6,187,729</u>	<u>-</u>	<u>3,052,690</u>	<u>9,245,990</u>
Cash and cash equivalents at end of year	<u>\$ 26,409</u>	<u>\$ 5,169,529</u>	<u>\$ -</u>	<u>\$ 2,274,225</u>	<u>\$ 7,470,163</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	\$ 23,240	\$ (965,866)	\$ (88)	\$ (394,504)	\$ (1,337,218)
Changes in assets, deferred outflows of resources, liabilities and deferred inflows of resources:					
Accounts receivable	-	-	-	4,573	4,573
Due from other funds	-	-	-	(118,815)	(118,815)
Prepayments	-	-	-	(232,660)	(232,660)
Net pension asset	-	492	-	1,463	1,955
Net OPEB asset	-	22,043	-	30,522	52,565
Deferred outflows - pension	-	(113,111)	-	(66,285)	(179,396)
Deferred outflows - OPEB	-	(14,377)	-	(12,622)	(26,999)
Accounts payable	(2,402)	(1,187)	88	820	(2,681)
Accrued wages and benefits	-	351	-	17,006	17,357
Due to other governments	-	133	-	27,557	27,690
Due to other funds	-	(231)	-	-	(231)
Compensated absences payable	-	15,719	-	1,379	17,098
Claims payable	-	(58,427)	-	(46,342)	(104,769)
Net pension liability	-	221,698	-	168,002	389,700
Net OPEB liability	-	5,890	-	5,282	11,172
Deferred inflows - pension	-	(107,134)	-	(129,693)	(236,827)
Deferred inflows - OPEB	-	(24,193)	-	(34,148)	(58,341)
Net cash provided by (used in) operating activities	<u>\$ 20,838</u>	<u>\$ (1,018,200)</u>	<u>\$ -</u>	<u>\$ (778,465)</u>	<u>\$ (1,775,827)</u>

TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN
 FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 GASOLINE ROTARY FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Charges for services	\$ 300,000	\$ 300,000	\$ 256,909	\$ (43,091)
Expenses:				
Materials and supplies	300,000	300,000	247,931	52,069
Net change in fund equity	-	-	8,978	8,978
Fund equity at beginning of year	5,571	5,571	5,571	-
Fund equity at end of year	<u>\$ 5,571</u>	<u>\$ 5,571</u>	<u>\$ 14,549</u>	<u>\$ 8,978</u>

TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN
 FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 HOSPITALIZATION FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Charges for services	\$ 18,000,000	\$ 18,000,000	\$ 18,513,468	\$ 513,468
Other	5,000	5,000	-	(5,000)
Total operating revenues	<u>18,005,000</u>	<u>18,005,000</u>	<u>18,513,468</u>	<u>508,468</u>
Expenses:				
Personal services	311,200	311,200	256,997	54,203
Materials and supplies	35,411	30,793	3,971	26,822
Contractual services	48,161	50,342	15,020	35,322
Claims	18,154,614	20,769,564	19,339,293	1,430,271
Capital outlay	1,800	2,110	810	1,300
Other	500	500	-	500
Total expenses	<u>18,551,686</u>	<u>21,164,509</u>	<u>19,616,091</u>	<u>1,548,418</u>
Net change in fund equity	(546,686)	(3,159,509)	(1,102,623)	2,056,886
Fund equity at beginning of year	6,264,258	6,264,258	6,264,258	-
Prior year encumbrances appropriated	<u>7,586</u>	<u>7,586</u>	<u>7,586</u>	<u>-</u>
Fund equity at end of year	<u>\$ 5,725,158</u>	<u>\$ 3,112,335</u>	<u>\$ 5,169,221</u>	<u>\$ 2,056,886</u>

TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN
 FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 TELEPHONE ROTARY FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Charges for services	\$ 60,000	\$ 60,000	\$ 43,365	\$ (16,635)
Expenses:				
Materials and supplies	60,000	60,000	43,365	16,635
Net change in fund equity	-	-	-	-
Fund equity at beginning of year	-	-	-	-
Fund equity at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

TRUMBULL COUNTY, OHIO

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN
 FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 WORKERS' COMPENSATION FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Charges for services	\$ 850,000	\$ 850,000	\$ 266,662	\$ (583,338)
Other	20,000	20,000	20,103	103
Total operating revenues	<u>870,000</u>	<u>870,000</u>	<u>286,765</u>	<u>(583,235)</u>
Expenses:				
Personal services	342,000	342,000	213,149	128,851
Materials and supplies	600	600	-	600
Contractual services	82,250	80,000	43,065	36,935
Claims	1,200,000	1,200,000	809,016	390,984
Capital outlay	11,376	11,376	-	11,376
Other	200	200	-	200
Total expenses	<u>1,636,426</u>	<u>1,634,176</u>	<u>1,065,230</u>	<u>568,946</u>
Net change in fund equity	(766,426)	(764,176)	(778,465)	(14,289)
Fund equity at beginning of year	3,050,440	3,050,440	3,050,440	-
Prior year encumbrances appropriated	<u>2,250</u>	<u>2,250</u>	<u>2,250</u>	<u>-</u>
Fund equity at end of year	<u>\$ 2,286,264</u>	<u>\$ 2,288,514</u>	<u>\$ 2,274,225</u>	<u>\$ (14,289)</u>

TRUMBULL COUNTY, OHIO

FUND DESCRIPTIONS - FIDUCIARY FUNDS

Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private purpose trust funds and custodial funds. The following are the County's fiduciary funds:

Custodial Funds

Fiscal Agent Fund - To account for amounts received and distributed as fiscal agent for the County Board of Health and other entities that are legally separate from the County.

Undivided Taxes and Payment in Lieu of Taxes Fund - To account for the collection and distribution of various taxes and payment in lieu of taxes to local governments within the County.

Undivided Intergovernmental Revenues Fund - To account for Local Government Support, motor vehicle license and gas tax, and other shared intergovernmental revenues distributed to local governments within the County.

Alimony/Support Fund - To account for the collection of alimony and child support payments by the Bureau of Support and the distribution of such monies to the court-designated recipients.

Court Fund - To account for the collection and distributions of clerk of court auto title fees, and County court, juvenile court and probate court related receipts to local governments within the County.

Miscellaneous Custodial Fund - To account for various miscellaneous custodial fund activity not classified elsewhere.

TRUMBULL COUNTY, OHIO

COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
DECEMBER 31, 2023

	<u>Fiscal Agent</u>	<u>Undivided Taxes and Payment in Lieu of Taxes</u>	<u>Undivided Intergovernmental Revenues</u>
Assets:			
Equity in pooled cash and cash equivalents	\$ 5,685,402	\$ 5,737,345	\$ -
Cash and cash equivalents in segregated accounts	-	-	-
Receivables:			
Property taxes	-	229,592,175	-
Accounts	-	-	-
Intergovernmental	221,964	-	8,817,995
Prepayments	59,690	-	-
Total assets	<u>5,967,056</u>	<u>235,329,520</u>	<u>8,817,995</u>
Liabilities:			
Accounts payable	778,936	287,545	-
Accrued wages and benefits	131,065	-	-
Intergovernmental payable	233,985	5,449,260	95,536
Total liabilities	<u>1,143,986</u>	<u>5,736,805</u>	<u>95,536</u>
Deferred inflows of resources:			
Property taxes levied for the next fiscal year	-	200,464,962	-
Total deferred inflows of resources	<u>-</u>	<u>200,464,962</u>	<u>-</u>
Net position:			
Restricted for other governments, organizations and individuals	<u>4,823,070</u>	<u>29,127,753</u>	<u>8,722,459</u>
Total net position	<u>\$ 4,823,070</u>	<u>\$ 29,127,753</u>	<u>\$ 8,722,459</u>

<u>Alimony/Support</u>	<u>Court</u>	<u>Miscellaneous Custodial</u>	<u>Total Custodial Funds</u>
\$ -	\$ -	\$ 478,718	\$ 11,901,465
-	1,625,882	-	1,625,882
-	-	-	229,592,175
10,896,044	5,730	4,176	10,905,950
-	-	-	9,039,959
-	-	-	59,690
<u>10,896,044</u>	<u>1,631,612</u>	<u>482,894</u>	<u>263,125,121</u>
-	-	1,270	1,067,751
-	-	-	131,065
-	1,631,612	153,145	7,563,538
-	1,631,612	154,415	8,762,354
-	-	-	200,464,962
-	-	-	200,464,962
<u>10,896,044</u>	<u>-</u>	<u>328,479</u>	<u>53,897,805</u>
<u>\$ 10,896,044</u>	<u>\$ -</u>	<u>\$ 328,479</u>	<u>\$ 53,897,805</u>

TRUMBULL COUNTY, OHIO

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Fiscal Agent</u>	<u>Undivided Taxes and Payment in Lieu of Taxes</u>	<u>Undivided Intergovernmental Revenues</u>
Additions:			
Intergovernmental	\$ -	\$ -	\$ 18,213,065
Amounts received as fiscal agent	17,019,582	-	-
Licenses, permits and fees for other governments	-	-	-
Fines and forfeitures for other governments	-	-	-
Property tax collections for other governments	-	178,199,876	-
Payment in lieu of taxes for other governments	-	4,687,974	-
	<u>17,019,582</u>	<u>182,887,850</u>	<u>18,213,065</u>
Total additions			
Deductions:			
Distributions of state funds to other governments	-	-	18,179,973
Distributions as fiscal agent	17,938,789	-	-
Licenses, permits and fees distributions to other governments	-	-	-
Fines and forfeitures distributions to other governments	-	-	-
Property tax distributions to other governments	-	178,550,077	-
Payment in lieu of taxes distributions to other governments	-	4,687,974	-
	<u>17,938,789</u>	<u>183,238,051</u>	<u>18,179,973</u>
Total deductions			
Change in net position	(919,207)	(350,201)	33,092
Net position at beginning of year	<u>5,742,277</u>	<u>29,477,954</u>	<u>8,689,367</u>
Net position at end of year	<u>\$ 4,823,070</u>	<u>\$ 29,127,753</u>	<u>\$ 8,722,459</u>

<u>Alimony/Support</u>	<u>Court</u>	<u>Miscellaneous Custodial</u>	<u>Total Custodial Funds</u>
\$ -	\$ -	\$ -	\$ 18,213,065
-	-	-	17,019,582
-	22,254,769	660,598	22,915,367
-	3,080,918	-	3,080,918
-	-	-	178,199,876
-	-	-	4,687,974
<hr/>	<hr/>	<hr/>	<hr/>
-	25,335,687	660,598	244,116,782
<hr/>	<hr/>	<hr/>	<hr/>
-	-	-	18,179,973
-	-	-	17,938,789
-	22,254,769	641,421	22,896,190
210,421	3,081,991	-	3,292,412
-	-	-	178,550,077
-	-	-	4,687,974
<hr/>	<hr/>	<hr/>	<hr/>
210,421	25,336,760	641,421	245,545,415
<hr/>	<hr/>	<hr/>	<hr/>
(210,421)	(1,073)	19,177	(1,428,633)
<hr/>	<hr/>	<hr/>	<hr/>
11,106,465	1,073	309,302	55,326,438
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\$ 10,896,044	\$ -	\$ 328,479	\$ 53,897,805

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STATISTICAL SECTION

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TRUMBULL COUNTY, OHIO
STATISTICAL SECTION

This part of the Trumbull County, Ohio's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the County's overall financial health.

<u>Contents</u>	<u>Page</u>
Financial Trends	S2-S11
These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.	
Revenue Capacity	S12-S30
These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax.	
Debt Capacity	S31-S39
These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.	
Demographic and Economic Information	S41-S42
These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place and to provide information that facilitates comparisons of financial information over time and among governments.	
Operating Information	S43-S46
These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial reports relates to the services the County provides and the activities it performs.	

Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.

TRUMBULL COUNTY, OHIO

NET POSITION BY COMPONENT
LAST TEN YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Government activities:				
Net investment in capital assets	\$ 107,855,650	\$ 103,373,420	\$ 98,986,028	\$ 96,459,809
Restricted for:				
Debt service	10,203,123	9,047,522	5,514,653	7,778,734
Capital projects	7,094,877	7,020,786	6,844,610	6,442,312
Other purposes	71,003,240	71,084,921	58,091,622	41,869,281
Unrestricted (deficit)	8,541,173	(963,519)	(23,260,740)	(59,587,173)
Total governmental activities net position	<u>\$ 204,698,063</u>	<u>\$ 189,563,130</u>	<u>\$ 146,176,173</u>	<u>\$ 92,962,963</u>
Business-type activities:				
Net investment in capital assets	\$ 91,124,158	\$ 87,464,914	\$ 79,711,193	\$ 78,825,019
Restricted	33,236	-	-	-
Unrestricted	13,029,779	14,595,791	20,183,910	17,955,701
Total business-type activities net position	<u>\$ 104,187,173</u>	<u>\$ 102,060,705</u>	<u>\$ 99,895,103</u>	<u>\$ 96,780,720</u>
Primary government:				
Net investment in capital assets	\$ 198,979,808	\$ 190,838,334	\$ 178,697,221	\$ 175,284,828
Restricted for:				
Debt service	10,203,123	9,047,522	5,514,653	7,778,734
Capital projects	7,094,877	7,020,786	6,844,610	6,442,312
Other purposes	71,036,476	71,084,921	58,091,622	41,869,281
Unrestricted	21,570,952	13,632,272	(3,076,830)	(41,631,472)
Total net position	<u>\$ 308,885,236</u>	<u>\$ 291,623,835</u>	<u>\$ 246,071,276</u>	<u>\$ 189,743,683</u>

Notes: The County reported the impact of GASB Statement No. 68 and 71 beginning in 2014, GASB Statement No. 75 beginning in 2017, and GASB Statement No. 84 beginning in 2019. Net position for 2022 has been restated to account for the correction of an error; see the notes to the financial statements for detail (Note 3).

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 96,929,624	\$ 97,416,867	\$ 98,922,450	\$ 95,622,259	\$ 93,878,264	\$ 95,213,281
11,305,360	10,666,487	11,408,749	11,685,762	12,491,581	10,278,135
6,003,278	5,716,039	5,156,259	3,973,833	4,327,793	2,752,060
37,455,664	35,779,607	47,580,836	49,247,495	48,275,031	50,041,029
<u>(63,160,782)</u>	<u>(47,505,828)</u>	<u>(51,983,531)</u>	<u>(1,235,559)</u>	<u>3,316,515</u>	<u>1,295,406</u>
<u>\$ 88,533,144</u>	<u>\$ 102,073,172</u>	<u>\$ 111,084,763</u>	<u>\$ 159,293,790</u>	<u>\$ 162,289,184</u>	<u>\$ 159,579,911</u>
\$ 78,317,252	\$ 72,738,088	\$ 68,240,863	\$ 68,262,156	\$ 66,088,411	\$ 66,424,895
-	-	-	-	-	-
<u>20,887,145</u>	<u>23,331,832</u>	<u>21,838,014</u>	<u>23,566,695</u>	<u>22,605,051</u>	<u>19,473,547</u>
<u>\$ 99,204,397</u>	<u>\$ 96,069,920</u>	<u>\$ 90,078,877</u>	<u>\$ 91,828,851</u>	<u>\$ 88,693,462</u>	<u>\$ 85,898,442</u>
\$ 175,246,876	\$ 170,154,955	\$ 167,163,313	\$ 163,884,415	\$ 159,966,675	\$ 161,638,176
11,305,360	10,666,487	11,408,749	11,685,762	12,491,581	10,278,135
6,003,278	5,716,039	5,156,259	3,973,833	4,327,793	2,752,060
37,455,664	35,779,607	47,580,836	49,247,495	48,275,031	50,041,029
<u>(42,273,637)</u>	<u>(24,173,996)</u>	<u>(30,145,517)</u>	<u>22,331,136</u>	<u>25,921,566</u>	<u>20,768,953</u>
<u>\$ 187,737,541</u>	<u>\$ 198,143,092</u>	<u>\$ 201,163,640</u>	<u>\$ 251,122,641</u>	<u>\$ 250,982,646</u>	<u>\$ 245,478,353</u>

TRUMBULL COUNTY, OHIO

CHANGES IN NET POSITION
LAST TEN YEARS
(ACCRUAL BASIS OF ACCOUNTING)

Expenses	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Governmental activities:				
General government:				
Legislative and executive	\$ 34,580,278	\$ 28,069,122	\$ 21,110,220	\$ 28,833,198
Judicial	18,290,806	12,697,541	9,159,454	16,870,749
Public safety	28,355,477	20,843,553	15,467,054	25,588,568
Public works	15,432,032	13,011,931	16,732,799	22,306,294
Health	33,855,621	27,635,795	25,151,287	30,072,656
Human services	45,139,260	34,530,861	28,256,634	45,710,990
Economic development and assistance	-	-	-	-
Interest and fiscal charges	573,188	507,796	426,869	462,915
<i>Total governmental activities expenses</i>	<u>176,226,662</u>	<u>137,296,599</u>	<u>116,304,317</u>	<u>169,845,370</u>
Business-type activities:				
Water	8,576,533	7,921,317	6,781,561	7,638,045
Sewer	15,013,314	13,694,643	11,812,278	15,032,450
<i>Total business-type activities expenses</i>	<u>23,589,847</u>	<u>21,615,960</u>	<u>18,593,839</u>	<u>22,670,495</u>
<i>Total primary government expenses</i>	<u>\$ 199,816,509</u>	<u>\$ 158,912,559</u>	<u>\$ 134,898,156</u>	<u>\$ 192,515,865</u>
Program revenues				
Governmental activities:				
Charges for services, sales and assessments:				
General government:				
Legislative and executive	\$ 7,478,140	\$ 5,775,646	\$ 6,376,748	\$ 5,646,847
Judicial	3,446,043	3,423,924	3,345,775	3,407,833
Public safety	8,417,812	9,903,717	7,145,523	5,828,433
Public works	138,568	163,089	174,247	171,727
Health	4,146,072	2,210,814	4,113,951	1,927,784
Human services	4,179,283	3,976,508	2,805,869	4,365,968
Operating grants and contributions:				
General government:				
Legislative and executive	8,073,869	9,352,080	2,135,062	8,323,745
Judicial	1,004,072	683,943	753,243	2,285,509
Public safety	3,364,696	6,005,187	2,567,884	5,673,629
Public works	14,182,607	12,094,969	16,712,483	14,518,082
Health	13,351,187	13,058,447	12,183,631	12,230,979
Human services	29,224,151	29,519,104	27,258,387	27,706,119
Economic development and assistance	-	-	-	-
Capital grants and contributions:				
General government:				
Judicial	-	24,383	-	296,221
Public safety	-	-	-	-
Public works	3,564,337	3,441,719	3,681,967	4,644,564
<i>Total governmental activities program revenues</i>	<u>100,570,837</u>	<u>99,633,530</u>	<u>89,254,770</u>	<u>97,027,440</u>

2019	2018	2017	2016	2015	2014
\$ 26,672,760	\$ 24,858,333	\$ 26,983,612	\$ 24,914,286	\$ 23,933,968	\$ 24,517,715
18,803,432	16,079,503	16,831,578	14,497,551	12,698,149	13,257,708
28,389,447	28,535,779	28,377,180	22,624,455	20,165,552	20,676,925
20,950,569	19,674,213	15,874,922	16,729,757	24,267,186	13,930,978
31,888,431	33,128,654	31,689,323	29,668,489	30,705,619	31,081,112
50,873,781	45,357,315	46,788,714	43,322,221	40,807,798	41,595,690
-	-	341,079	7,373	-	-
566,572	537,304	692,356	682,833	688,941	811,231
<u>178,144,992</u>	<u>168,171,101</u>	<u>167,578,764</u>	<u>152,446,965</u>	<u>153,267,213</u>	<u>145,871,359</u>
8,122,894	8,044,384	7,737,995	7,219,712	7,526,975	6,963,366
14,385,131	12,274,663	11,930,019	12,368,460	11,276,795	11,233,758
<u>22,508,025</u>	<u>20,319,047</u>	<u>19,668,014</u>	<u>19,588,172</u>	<u>18,803,770</u>	<u>18,197,124</u>
<u>\$ 200,653,017</u>	<u>\$ 188,490,148</u>	<u>\$ 187,246,778</u>	<u>\$ 172,035,137</u>	<u>\$ 172,070,983</u>	<u>\$ 164,068,483</u>
\$ 7,125,244	\$ 6,633,166	\$ 6,409,597	\$ 5,588,931	\$ 9,478,318	\$ 8,160,378
3,653,260	4,080,827	3,799,221	4,089,364	3,624,175	4,075,603
7,944,534	10,304,716	8,587,453	7,975,595	5,613,133	6,676,565
192,995	230,577	221,304	439,883	253,731	320,777
2,842,027	1,753,447	1,149,722	1,585,424	689,881	958,615
4,296,342	3,755,372	4,445,285	4,308,299	4,713,973	5,028,140
2,016,765	296,097	1,911,566	1,726,737	1,988,598	2,486,581
615,959	820,199	475,036	797,300	827,311	603,332
2,719,304	2,564,294	2,712,567	2,154,155	2,060,810	2,061,573
13,961,648	13,859,452	11,400,554	11,700,936	12,423,824	11,974,841
11,905,564	14,362,043	13,609,875	14,117,608	13,113,574	15,109,561
29,393,591	26,753,775	25,402,672	24,522,420	25,553,757	25,561,187
-	-	11,694	18,643	3,019	48,655
-	-	-	5,614	5,374	-
-	-	-	251,098	-	423,335
3,950,292	1,497,462	6,938,987	1,401,012	7,252,490	4,678,342
<u>90,617,525</u>	<u>86,911,427</u>	<u>87,075,533</u>	<u>80,683,019</u>	<u>87,601,968</u>	<u>88,167,485</u>

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TRUMBULL COUNTY, OHIO

CHANGES IN NET POSITION (CONTINUED)
LAST TEN YEARS
(ACCRUAL BASIS OF ACCOUNTING)

Program revenues (continued)	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Business-type activities:				
Charges for services:				
Water	\$ 7,176,132	\$ 6,838,344	\$ 6,853,399	\$ 6,881,702
Sewer	15,173,905	13,130,812	12,106,161	12,306,353
Capital grants and contributions				
Water	582,662	2,454,129	-	-
Sewer	1,387,449	156,137	761,998	2,104,811
<i>Total business-type activities</i>				
<i>Program revenues</i>	<u>24,320,148</u>	<u>22,579,422</u>	<u>19,721,558</u>	<u>21,292,866</u>
<i>Total primary government</i>				
<i>Program revenues</i>	<u>\$ 124,890,985</u>	<u>\$ 122,212,952</u>	<u>\$ 108,976,328</u>	<u>\$ 118,320,306</u>
 Net (expense)/revenue				
Governmental activities	\$ (75,655,825)	\$ (37,663,069)	\$ (27,049,547)	\$ (72,817,930)
Business-type activities	730,301	963,462	1,127,719	(1,377,629)
<i>Total primary government net expense</i>	<u>\$ (74,925,524)</u>	<u>\$ (36,699,607)</u>	<u>\$ (25,921,828)</u>	<u>\$ (74,195,559)</u>
 General revenues and other changes in net position				
Governmental activities:				
Property taxes	\$ 38,338,327	\$ 38,920,834	\$ 37,761,302	\$ 35,820,519
Sales taxes	34,203,186	33,197,492	32,825,409	27,443,452
Unrestricted grants and contributions	7,545,673	7,879,814	7,376,839	6,039,145
Gain on sale of capital assets	-	-	-	-
Interest	7,118,788	(1,555,828)	(187,232)	1,049,488
Other	4,425,958	2,949,063	3,553,353	4,692,130
Transfers	(841,174)	(831,349)	(1,066,914)	2,203,015
<i>Total governmental activities</i>	<u>90,790,758</u>	<u>80,560,026</u>	<u>80,262,757</u>	<u>77,247,749</u>
Business-type activities:				
Gain on sale of capital assets	10,226	-	-	-
Interest	72,724	(6,921)	(3,146)	6,877
Other	472,043	867,712	922,896	1,150,090
Transfers	841,174	831,349	1,066,914	(2,203,015)
<i>Total business-type activities</i>	<u>1,396,167</u>	<u>1,692,140</u>	<u>1,986,664</u>	<u>(1,046,048)</u>
<i>Total primary government</i>	<u>\$ 92,186,925</u>	<u>\$ 82,252,166</u>	<u>\$ 82,249,421</u>	<u>\$ 76,201,701</u>
 Change in net position				
Governmental activities	\$ 15,134,933	\$ 42,896,957	\$ 53,213,210	\$ 4,429,819
Business-type activities	2,126,468	2,655,602	3,114,383	(2,423,677)
<i>Total primary government</i>	<u>\$ 17,261,401</u>	<u>\$ 45,552,559</u>	<u>\$ 56,327,593</u>	<u>\$ 2,006,142</u>

2019	2018	2017	2016	2015	2014
\$ 6,732,576	\$ 6,605,092	\$ 6,525,586	\$ 6,416,341	\$ 6,470,659	\$ 6,159,897
11,784,099	13,523,234	12,663,812	12,864,952	13,207,614	12,423,103
5,602,038	359,112	-	-	-	-
818,517	5,063,711	-	1,803,817	1,275,328	3,882,609
<u>24,937,230</u>	<u>25,551,149</u>	<u>19,189,398</u>	<u>21,085,110</u>	<u>20,953,601</u>	<u>22,465,609</u>
<u>\$ 115,554,755</u>	<u>\$ 112,462,576</u>	<u>\$ 106,264,931</u>	<u>\$ 101,768,129</u>	<u>\$ 108,555,569</u>	<u>\$ 110,633,094</u>
\$ (87,527,467)	\$ (81,259,674)	\$ (80,503,231)	\$ (71,763,946)	\$ (65,665,245)	\$ (57,703,874)
2,429,205	5,232,102	(478,616)	1,496,938	2,149,831	4,268,485
<u>\$ (85,098,262)</u>	<u>\$ (76,027,572)</u>	<u>\$ (80,981,847)</u>	<u>\$ (70,267,008)</u>	<u>\$ (63,515,414)</u>	<u>\$ (53,435,389)</u>
\$ 35,816,499	\$ 34,854,992	\$ 34,894,507	\$ 33,407,499	\$ 33,023,345	\$ 32,453,692
25,130,541	25,078,901	25,714,184	26,733,827	25,977,706	25,098,285
6,416,158	7,039,740	10,681,437	6,402,882	6,208,024	6,158,175
-	-	230	2,728	3,290	55,869
2,754,072	1,805,313	772,232	112,284	298,162	499,678
3,136,255	2,947,890	1,850,012	1,563,042	2,315,917	2,742,755
492,636	521,247	539,208	546,290	548,074	720,295
<u>73,746,161</u>	<u>72,248,083</u>	<u>74,451,810</u>	<u>68,768,552</u>	<u>68,374,518</u>	<u>67,728,749</u>
-	-	1,302	-	-	5,499
250,199	215,737	335,329	63,903	119,570	97,134
947,709	1,064,451	1,329,669	2,120,838	1,073,693	1,633,121
(492,636)	(521,247)	(539,208)	(546,290)	(548,074)	(720,295)
<u>705,272</u>	<u>758,941</u>	<u>1,127,092</u>	<u>1,638,451</u>	<u>645,189</u>	<u>1,015,459</u>
<u>\$ 74,451,433</u>	<u>\$ 73,007,024</u>	<u>\$ 75,578,902</u>	<u>\$ 70,407,003</u>	<u>\$ 69,019,707</u>	<u>\$ 68,744,208</u>
\$ (13,781,306)	\$ (9,011,591)	\$ (6,051,421)	\$ (2,995,394)	\$ 2,709,273	\$ 10,024,875
3,134,477	5,991,043	648,476	3,135,389	2,795,020	5,283,944
<u>\$ (10,646,829)</u>	<u>\$ (3,020,548)</u>	<u>\$ (5,402,945)</u>	<u>\$ 139,995</u>	<u>\$ 5,504,293</u>	<u>\$ 15,308,819</u>

TRUMBULL COUNTY, OHIO

FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
General fund				
Nonspendable	\$ 1,545,636	\$ 1,137,803	\$ 880,036	\$ 910,645
Assigned	5,052,244	6,339,489	4,040,842	4,738,126
Unassigned	16,240,465	9,912,059	10,470,031	8,204,083
Total general fund	<u>22,838,345</u>	<u>17,389,351</u>	<u>15,390,909</u>	<u>13,852,854</u>
All other governmental funds				
Nonspendable	909,161	845,983	1,054,469	728,518
Restricted	100,672,968	98,427,796	89,336,366	89,196,281
Committed	10,266,372	5,597,735	3,631,456	2,947,259
Unassigned (deficit)	(453,679)	(557,179)	(3,065,691)	(1,636,483)
Total all other governmental funds	<u>111,394,822</u>	<u>104,314,335</u>	<u>90,956,600</u>	<u>91,235,575</u>
Total governmental funds	<u>\$ 134,233,167</u>	<u>\$ 121,703,686</u>	<u>\$ 106,347,509</u>	<u>\$ 105,088,429</u>

Note: Fund balances were affected by the implementation of GASB Statement No. 84 beginning in 2019.

2019	2018	2017	2016	2015	2014
\$ 743,049	\$ 561,472	\$ 516,152	\$ 528,478	\$ 549,630	\$ 730,248
3,537,464	3,435,843	1,389,384	2,719,576	2,875,735	3,512,081
7,556,660	9,826,802	11,411,760	6,709,126	4,864,362	2,651,540
<u>11,837,173</u>	<u>13,824,117</u>	<u>13,317,296</u>	<u>9,957,180</u>	<u>8,289,727</u>	<u>6,893,869</u>
1,513,506	671,888	1,281,720	772,246	756,684	1,082,936
79,411,618	76,080,364	72,006,001	71,233,872	67,389,948	66,623,708
8,219,868	1,611,217	1,673,516	1,734,600	4,941,730	4,675,622
(55,890)	(1,955,399)	(342,444)	(126,508)	(110,280)	(600,389)
<u>89,089,102</u>	<u>76,408,070</u>	<u>74,618,793</u>	<u>73,614,210</u>	<u>72,978,082</u>	<u>71,781,877</u>
<u>\$ 100,926,275</u>	<u>\$ 90,232,187</u>	<u>\$ 87,936,089</u>	<u>\$ 83,571,390</u>	<u>\$ 81,267,809</u>	<u>\$ 78,675,746</u>

TRUMBULL COUNTY, OHIO

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	2023	2022	2021	2020
Revenues:				
Permissive sales taxes	\$ 34,164,523	\$ 33,066,892	\$ 31,935,672	\$ 27,304,363
Property taxes	38,668,958	38,941,759	37,788,878	36,225,450
Charges for services	14,951,101	13,230,871	13,376,433	12,731,148
Fees, licenses and permits	4,841,914	4,789,537	4,910,628	5,280,861
Fines and forfeitures	6,156,754	7,128,188	5,166,546	3,208,583
Intergovernmental	79,747,020	82,875,794	71,394,065	81,872,834
Special assessments	69,274	70,887	83,986	90,578
Interest	7,097,983	(1,622,117)	(198,384)	991,159
Rentals and royalties	1,068,109	955,998	1,037,074	922,529
Contributions and donations	24,890	19,498	17,297	47,232
Other	3,515,018	2,938,145	3,486,230	4,647,369
Total revenues	<u>190,305,544</u>	<u>182,395,452</u>	<u>168,998,425</u>	<u>173,322,106</u>
Expenditures:				
General government:				
Legislative and executive	35,019,662	32,938,900	28,812,452	26,388,769
Judicial	17,842,290	17,090,034	16,981,045	15,650,370
Public safety	27,235,292	26,428,353	24,909,439	23,330,192
Public works	18,050,555	16,947,110	19,110,761	19,492,438
Health	33,141,370	31,380,061	30,782,755	28,802,440
Human services	44,436,211	44,653,177	42,569,464	43,034,184
Economic development and assistance	-	-	-	-
Capital outlay	2,221,379	2,144,988	2,202,709	7,007,852
Debt service:				
Principal retirement	2,208,800	2,016,591	1,947,021	8,469,649
Interest and fiscal charges	496,444	435,622	398,869	534,392
Issuance costs	-	2,196	-	5,492
Total expenditures	<u>180,652,003</u>	<u>174,037,032</u>	<u>167,714,515</u>	<u>172,715,778</u>
Excess (deficiency) of revenues over (under) expenditures	<u>9,653,541</u>	<u>8,358,420</u>	<u>1,283,910</u>	<u>606,328</u>
Other financing sources (uses):				
OPWC loans issued	-	-	-	-
Other loans issued	-	-	500,000	-
Notes issued - financed purchases	920,152	-	-	-
General obligation bonds issued	-	6,875,000	-	1,327,500
General obligation notes issued	800,000	-	-	-
Payment to refunded bond escrow agent	-	-	-	-
Premium on debt issuance	-	-	-	-
Inception of lease	212,775	85,545	519,319	-
Sale of capital assets	54,462	48,548	22,765	25,311
Transfers in	8,321,998	7,325,607	5,709,700	5,704,532
Transfers out	(8,230,497)	(7,336,943)	(6,776,614)	(3,501,517)
Insurance recoveries	797,050	-	-	-
Total other financing sources (uses)	<u>2,875,940</u>	<u>6,997,757</u>	<u>(24,830)</u>	<u>3,555,826</u>
Net change in fund balances	<u>\$ 12,529,481</u>	<u>\$ 15,356,177</u>	<u>\$ 1,259,080</u>	<u>\$ 4,162,154</u>
Capital expenditures	\$ 11,928,374	\$ 10,251,474	\$ 10,359,688	\$ 11,856,173
Debt service as a percentage of noncapital expenditures	1.6%	1.5%	1.5%	5.6%

	2019	2018	2017	2016	2015	2014
\$	24,791,816	\$ 24,937,312	\$ 26,265,313	\$ 26,494,078	\$ 25,876,998	\$ 24,792,476
	35,674,985	35,010,096	34,941,467	33,780,727	33,537,965	34,392,517
	13,638,770	12,860,213	12,475,440	13,849,037	12,549,704	13,307,902
	5,103,178	5,114,717	5,060,463	5,331,424	4,780,477	5,051,169
	5,132,545	7,473,947	6,397,805	5,053,548	4,019,762	4,587,898
	70,307,518	67,444,854	65,849,062	62,480,142	69,354,234	68,201,151
	107,437	134,855	144,610	153,728	169,128	396,760
	2,734,791	1,647,695	567,748	41,271	205,336	342,816
	990,849	786,861	852,313	354,085	560,342	888,386
	25,992	40,136	85,691	79,336	38,504	-
	3,069,162	2,901,443	1,810,431	1,554,343	2,116,713	2,582,217
	<u>161,577,043</u>	<u>158,352,129</u>	<u>154,450,343</u>	<u>149,171,719</u>	<u>153,209,163</u>	<u>154,543,292</u>
	22,512,341	21,738,027	23,431,049	22,044,753	22,497,632	23,525,278
	15,541,953	15,246,456	13,834,348	13,558,042	12,352,976	13,073,655
	24,345,385	25,591,176	24,938,149	21,838,179	19,568,852	20,979,143
	16,456,171	15,805,977	12,720,053	13,501,536	22,713,646	17,170,083
	29,121,505	31,853,441	30,645,868	28,825,577	28,685,499	31,460,455
	44,225,327	41,723,043	41,019,640	40,919,857	39,567,735	42,136,144
	-	-	341,079	7,373	-	-
	6,219,382	2,061,283	2,036,701	3,653,248	4,364,567	2,746,784
	1,950,324	2,201,562	2,458,663	4,469,107	4,689,061	6,352,995
	473,492	404,095	531,789	584,597	642,169	790,211
	63,341	49,840	131,814	86,507	42,749	-
	<u>160,909,221</u>	<u>156,674,900</u>	<u>152,089,153</u>	<u>149,488,776</u>	<u>155,124,886</u>	<u>158,234,748</u>
	<u>667,822</u>	<u>1,677,229</u>	<u>2,361,190</u>	<u>(317,057)</u>	<u>(1,915,723)</u>	<u>(3,691,456)</u>
	-	83,000	138,355	14,718	225,997	104,686
	-	-	-	-	500,000	-
	-	-	-	-	-	-
	2,375,000	-	6,291,000	1,540,000	4,912,000	2,060,000
	6,250,000	-	-	-	2,250,000	4,300,000
	-	-	(5,008,832)	-	(4,068,751)	-
	95,449	-	-	-	-	-
	529,206	-	-	421,070	28,722	-
	42,697	14,622	43,778	98,560	111,744	216,057
	10,419,588	3,458,423	3,419,944	3,903,844	6,503,978	4,504,517
	(9,926,952)	(2,937,176)	(2,880,736)	(3,357,554)	(5,955,904)	(3,784,222)
	-	-	-	-	-	-
	<u>9,784,988</u>	<u>618,869</u>	<u>2,003,509</u>	<u>2,620,638</u>	<u>4,507,786</u>	<u>7,401,038</u>
\$	<u>10,452,810</u>	<u>\$ 2,296,098</u>	<u>\$ 4,364,699</u>	<u>\$ 2,303,581</u>	<u>\$ 2,592,063</u>	<u>\$ 3,709,582</u>
\$	10,175,565	\$ 6,291,001	\$ 13,912,715	\$ 8,535,502	\$ 12,321,048	\$ 12,619,601
	1.6%	1.7%	2.2%	3.6%	3.7%	4.9%

TRUMBULL COUNTY, OHIO

ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN YEARS

<u>Year</u>	<u>Real Property</u>		<u>Personal Property</u>
	<u>Residential/ Agricultural</u>	<u>Commercial/ Industrial/PU</u>	<u>Public Utility</u>
2023	\$ 2,794,381,640	\$ 694,677,910	\$ 259,759,400
2022	2,778,600,980	682,932,210	241,179,690
2021	2,764,493,480	659,218,280	229,868,560
2020	2,512,687,850	637,975,520	211,297,720
2019	2,508,232,390	638,853,500	199,617,020
2018	2,513,628,200	644,020,480	191,333,960
2017	2,465,077,900	616,305,670	166,886,960
2016	2,462,826,440	616,174,160	149,179,990
2015	2,462,934,360	613,879,250	137,100,330
2014	2,489,110,660	624,697,550	124,591,430

Notes:

Real property is reappraised every six years with a State mandated update of the current market value in the third year following each reappraisal. The assessed value of real property (including public utility real property) is 35 percent of estimated true value. The assessed value of public utility personal property is 88 percent of estimated true value.

Source: Office of the County Auditor, Trumbull County, Ohio

Total		Assessed Value as a Percentage of Actual Value	Weighted Average Tax Rate
Assessed Value	Estimated Actual Value		
\$ 3,748,818,950	\$ 10,263,922,708	36.52%	\$ 12.9100
3,702,712,880	10,164,162,658	36.43%	12.7472
3,653,580,320	10,043,247,873	36.38%	12.5193
3,361,961,090	9,242,006,388	36.38%	12.3171
3,346,702,910	9,218,511,494	36.30%	12.1575
3,348,982,640	9,239,278,326	36.25%	11.9689
3,248,270,530	8,993,597,330	36.12%	11.8857
3,228,180,590	8,966,667,287	36.00%	11.8206
3,213,913,940	8,946,691,858	35.92%	11.8463
3,238,399,640	9,038,176,056	35.83%	11.8900

TRUMBULL COUNTY, OHIO

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
(RATE PER \$1,000 OF ASSESSED VALUE)
LAST TEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<i>Direct Rates - Trumbull County</i>					
<i>County Unvoted Millage:</i>					
Operating	<u>\$1.8000</u>	<u>\$1.8000</u>	<u>\$1.8000</u>	<u>\$1.8000</u>	<u>\$1.8000</u>
<i>County Voted Millage - by levy:</i>					
1998 DD Operating - 10 years					
Residential/Agricultural Real	1.0502	1.0516	1.0534	1.1559	1.1526
Commercial/Industrial and Public Utility Real	1.3506	1.3464	1.3511	1.3747	1.3627
General Business and Public Utility Personal	1.5000	1.5000	1.5000	1.5000	1.5000
2005 Senior Citizens Operating - 5 years					
Residential/Agricultural Real	0.6694	0.6703	0.6714	0.7368	0.7347
Commercial/Industrial and Public Utility Real	0.7369	0.7346	0.7372	0.7500	0.7466
General Business and Public Utility Personal	0.7500	0.7500	0.7500	0.7500	0.7500
2005 DD Operating - 10 years					
Residential/Agricultural Real	2.0082	2.0108	2.0143	2.2103	2.2040
Commercial/Industrial and Public Utility Real	2.2106	2.2038	2.2115	2.2500	2.2399
General Business and Public Utility Personal	2.2500	2.2500	2.2500	2.2500	2.2500
2005 Children Service Operating - 10 years					
Residential/Agricultural Real	0.7140	0.7149	0.7162	0.7859	0.7837
Commercial/Industrial and Public Utility Real	0.7860	0.7836	0.7863	0.8000	0.7964
General Business and Public Utility Personal	0.8000	0.8000	0.8000	0.8000	0.8000
2005 Mental Health Operating - 10 years					
Residential/Agricultural Real	0.8925	0.8937	0.8952	0.9823	0.9796
Commercial/Industrial and Public Utility Real	0.9825	0.9795	0.9829	1.0000	0.9955
General Business and Public Utility Personal	1.0000	1.0000	1.0000	1.0000	1.0000
2008 DD Operating - continuing (1)					
Residential/Agricultural Real	1.9794	1.9819	1.9854	2.1786	2.1724
Commercial/Industrial and Public Utility Real	2.1615	2.1548	2.1623	2.2000	2.1901
General Business and Public Utility Personal	2.2000	2.2000	2.2000	2.2000	2.2000
2011 Children Service Operating - 5 years					
Residential/Agricultural Real	1.7994	1.8018	1.8049	1.9805	1.9749
Commercial/Industrial and Public Utility Real	1.9650	1.9589	1.9657	2.0000	1.9910
General Business and Public Utility Personal	2.0000	2.0000	2.0000	2.0000	2.0000
<i>Total Voted Millage by Type of Property</i>					
Residential/Agricultural Real	\$9.1131	\$9.1249	\$9.1407	\$10.0302	\$10.0019
Commercial/Industrial and Public Utility Real	10.1929	10.1617	10.1970	10.3747	10.3222
General Business and Public Utility Personal	10.5000	10.5000	10.5000	10.5000	10.5000
<i>Total Direct Millage by Type of Property</i>					
Residential/Agricultural Real	\$10.9131	\$10.9249	\$10.9407	\$11.8302	\$11.8019
Commercial/Industrial and Public Utility Real	11.9929	11.9617	11.9970	12.1747	12.1222
General Business and Public Utility Personal	12.3000	12.3000	12.3000	12.3000	12.3000
Total Weighted Average Tax Rate	\$12.9100	\$12.7472	\$12.5193	\$12.3171	\$12.2280
Total Direct Tax Rate	\$12.3000	\$12.3000	\$12.3000	\$12.3000	\$12.3000

2018	2017	2016	2015	2014
<u>\$1.8000</u>	<u>\$1.8000</u>	<u>\$1.8000</u>	<u>\$1.8000</u>	<u>\$1.8000</u>
1.1468	1.1673	1.1657	1.1633	1.1488
1.3366	1.3688	1.3616	1.3495	1.3253
1.5000	1.5000	1.5000	1.5000	1.5000
0.7310	0.7440	0.7430	0.7415	0.7322
0.7323	0.7500	0.7500	0.7500	0.7484
0.7500	0.7500	0.7500	0.7500	0.7500
2.1929	2.2320	2.2289	2.2245	2.1967
2.1970	2.2500	2.2500	2.2500	2.2451
2.2500	2.2500	2.2500	2.2500	2.2500
0.7797	0.7936	0.7925	0.7909	0.7810
0.7812	0.8000	0.8000	0.8000	0.7983
0.8000	0.8000	0.8000	0.8000	0.8000
0.9746	0.9920	0.9906	0.9887	0.9763
0.9764	1.0000	1.0000	1.0000	0.9978
1.0000	1.0000	1.0000	1.0000	1.0000
2.1615	2.2000	2.2000	2.2000	2.2000
2.1482	2.2000	2.2000	2.2000	2.2000
2.2000	2.2000	2.2000	2.2000	2.2000
1.9650	2.0000	2.0000	2.0000	2.0000
1.9529	2.0000	2.0000	2.0000	2.0000
2.0000	2.0000	2.0000	2.0000	2.0000
<u>\$9.9515</u>	<u>\$10.1289</u>	<u>\$10.1207</u>	<u>\$10.1089</u>	<u>\$10.0350</u>
10.1246	10.3688	10.3616	10.3495	10.3149
10.5000	10.5000	10.5000	10.5000	10.5000
<u>\$11.7515</u>	<u>\$11.9289</u>	<u>\$11.9207</u>	<u>\$11.9089</u>	<u>\$11.8350</u>
11.9246	12.1688	12.1616	12.1495	12.1149
12.3000	12.3000	12.3000	12.3000	12.3000
<u>\$12.1575</u>	<u>\$11.9689</u>	<u>\$11.8857</u>	<u>\$11.8206</u>	<u>\$11.8463</u>
\$12.3000	\$12.3000	\$12.3000	\$12.3000	\$12.3000

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TRUMBULL COUNTY, OHIO

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS (CONTINUED)
(RATE PER \$1,000 OF ASSESSED VALUE)
LAST TEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<i>Overlapping Rates by Taxing District</i>					
<i>Cities</i>					
Cortland					
Residential/Agricultural Real	21.9071	21.9630	21.9689	21.1194	21.0823
Commercial/Industrial and Public Utility Real	23.6809	23.4169	23.3200	21.0738	21.0680
General Business and Public Utility Personal	25.1600	25.1600	25.1600	22.1600	21.1600
Girard					
Residential/Agricultural Real	1.9176	10.9422	11.4354	11.9829	11.9680
Commercial/Industrial and Public Utility Real	11.9410	11.9435	12.5144	12.5895	12.5644
General Business and Public Utility Personal	13.5000	13.5000	14.0000	14.0000	14.0000
Hubbard					
Residential/Agricultural Real	3.1000	3.1000	3.1000	3.1000	3.1000
Commercial/Industrial and Public Utility Real	3.1000	3.1000	3.1000	3.1000	3.1000
General Business and Public Utility Personal	3.1000	3.1000	3.1000	3.1000	3.1000
Newton Falls					
Residential/Agricultural Real	2.5000	2.5000	2.5000	2.5000	2.5000
Commercial/Industrial and Public Utility Real	2.5000	2.5000	2.5000	2.5000	2.5000
General Business and Public Utility Personal	2.5000	2.5000	2.5000	2.5000	2.5000
Niles					
Residential/Agricultural Real	3.4083	3.4099	3.4111	3.4744	3.4720
Commercial/Industrial and Public Utility Real	3.4408	3.4419	3.4665	3.5000	3.5000
General Business and Public Utility Personal	3.5000	3.5000	3.5000	3.5000	3.5000
Warren					
Residential/Agricultural Real	3.5000	3.5000	3.5000	3.5000	3.5000
Commercial/Industrial and Public Utility Real	3.5000	3.5000	3.5000	3.5000	3.5000
General Business and Public Utility Personal	3.5000	3.5000	3.5000	3.5000	3.5000
<i>Villages</i>					
Lordstown					
Residential/Agricultural Real	1.3000	1.3000	1.3000	1.3000	1.3000
Commercial/Industrial and Public Utility Real	1.3000	1.3000	1.3000	1.3000	1.3000
General Business and Public Utility Personal	1.3000	1.3000	1.3000	1.3000	1.3000
McDonald					
Residential/Agricultural Real	3.6002	3.6013	3.6022	3.6385	3.6373
Commercial/Industrial and Public Utility Real	4.5227	4.5502	4.5595	4.5690	4.5441
General Business and Public Utility Personal	4.6000	4.6000	4.6000	4.6000	4.6000
Orangeville					
Residential/Agricultural Real	13.9796	13.3678	13.3707	14.3345	14.3137
Commercial/Industrial and Public Utility Real	14.5337	14.5337	14.5337	14.5337	14.5337
General Business and Public Utility Personal	15.3000	15.3000	15.3000	15.3000	15.3000
West Farmington					
Residential/Agricultural Real	6.8274	6.8387	6.8401	7.7585	7.6833
Commercial/Industrial and Public Utility Real	11.2709	11.2958	11.3000	11.3000	11.2993
General Business and Public Utility Personal	11.3000	11.3000	11.3000	11.3000	11.3000
Yankee Lake					
Residential/Agricultural Real	8.9495	8.9495	9.1049	9.9181	9.9181
Commercial/Industrial and Public Utility Real	9.3384	9.3384	9.3384	9.3384	9.3384
General Business and Public Utility Personal	10.7000	10.7000	10.7000	10.7000	10.7000
<i>Townships</i>					
Bazetta					
Residential/Agricultural Real	14.9765	14.9981	15.0150	15.1256	15.0887
Commercial/Industrial and Public Utility Real	18.9067	18.0991	18.1361	17.9432	18.2677
General Business and Public Utility Personal	18.8000	18.8000	18.8000	18.8000	18.8000

2018	2017	2016	2015	2014
21.5686	22.0416	21.7898	78.7912	18.7492
20.9529	21.5110	21.3829	18.3161	18.1117
22.6600	22.1600	22.1600	19.1600	19.1600
11.9005	12.2654	11.0653	11.7593	11.6319
12.4918	12.4748	11.2640	11.9739	11.7361
14.0000	14.0000	12.8000	13.5000	13.5000
3.1000	3.1000	3.1000	3.1000	3.1000
3.1000	3.1000	3.1000	3.1000	3.1000
3.1000	3.1000	3.1000	3.1000	3.1000
2.5000	2.5000	2.5000	2.5000	2.5000
2.5000	2.5000	2.5000	2.5000	2.5000
2.5000	2.5000	2.5000	2.5000	2.5000
3.4654	3.5000	2.9421	2.9413	2.9091
3.4923	3.5000	3.0504	3.0463	3.0444
3.5000	3.5000	3.5000	3.5000	3.5000
3.5000	3.5000	3.5000	3.5000	3.5000
3.5000	3.5000	3.5000	3.5000	3.5000
1.3000	1.3000	1.3000	1.3000	1.3000
1.3000	1.3000	1.3000	1.3000	1.3000
1.3000	1.3000	1.3000	1.3000	1.3000
3.6363	3.6351	3.6347	3.6344	3.6340
4.5250	4.6000	4.6000	4.6000	4.6000
4.6000	4.6000	4.6000	4.6000	4.6000
14.3147	14.8701	14.8538	14.8540	15.0927
14.5337	14.4374	14.4374	14.4374	14.4356
15.3000	15.3000	15.3000	15.3000	15.3000
8.8334	8.8960	7.7533	7.7284	7.7900
10.8955	10.8554	11.2193	11.2246	11.3000
11.3000	11.3000	11.3000	11.3000	11.3000
9.7432	10.2850	10.2850	10.2845	9.9548
9.3384	9.3401	9.3401	9.3401	9.3401
10.7000	10.7000	10.7000	10.7000	10.7000
15.0138	15.6765	15.6656	15.7733	15.7181
18.2133	18.4981	18.4977	18.6676	18.4400
18.8000	18.8000	18.8000	19.2000	19.2000

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TRUMBULL COUNTY, OHIO

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS (CONTINUED)
(RATE PER \$1,000 OF ASSESSED VALUE)
LAST TEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Bloomfield					
Residential/Agricultural Real	7.4700	7.4731	6.6372	6.9157	6.8912
Commercial/Industrial and Public Utility Real	7.7288	7.7547	7.7071	7.6989	7.7715
General Business and Public Utility Personal	8.0000	8.0000	8.0000	8.0000	8.0000
Braceville					
Residential/Agricultural Real	7.7727	6.1533	6.1573	6.4932	6.4936
Commercial/Industrial and Public Utility Real	7.8831	7.5574	7.5574	7.4694	7.2818
General Business and Public Utility Personal	8.1000	8.1000	8.1000	8.1000	8.1000
Bristol					
Residential/Agricultural Real	8.6595	8.6618	8.6599	9.3203	9.2939
Commercial/Industrial and Public Utility Real	8.7312	8.7202	8.7228	8.7438	8.6926
General Business and Public Utility Personal	11.0000	11.0000	11.0000	11.0000	11.0000
Brookfield					
Residential/Agricultural Real	17.7512	14.2741	13.6104	14.6433	14.6161
Commercial/Industrial and Public Utility Real	20.2179	16.7161	16.2014	16.2971	16.3483
General Business and Public Utility Personal	22.2000	18.7000	18.7000	18.7000	18.7000
Champion					
Residential/Agricultural Real	12.3916	12.2033	11.2768	12.1659	12.1570
Commercial/Industrial and Public Utility Real	14.2740	14.2164	14.0983	14.1348	13.9238
General Business and Public Utility Personal	15.3500	15.3500	14.4000	14.4000	14.4000
Farmington					
Residential/Agricultural Real	12.1115	12.1024	9.6409	10.6344	10.5628
Commercial/Industrial and Public Utility Real	15.3797	15.4277	13.0000	13.0000	12.7471
General Business and Public Utility Personal	15.5000	15.5000	13.0000	13.0000	13.0000
Fowler					
Residential/Agricultural Real	10.3438	10.3553	10.3466	11.4072	10.4778
Commercial/Industrial and Public Utility Real	10.9614	10.9699	11.0815	11.1450	11.2838
General Business and Public Utility Personal	13.0500	13.0500	13.0500	13.0500	13.3000
Greene					
Residential/Agricultural Real	8.0422	8.0547	6.4376	6.8230	6.8084
Commercial/Industrial and Public Utility Real	10.2373	10.2373	9.9719	9.9719	9.9719
General Business and Public Utility Personal	10.8000	10.8000	10.8000	10.8000	10.8000
Gustavus					
Residential/Agricultural Real	9.3650	9.3469	8.3568	9.0690	9.0721
Commercial/Industrial and Public Utility Real	11.3428	11.3428	10.3428	11.1302	11.1302
General Business and Public Utility Personal	13.0000	13.0000	12.0000	12.0000	12.0000
Hartford					
Residential/Agricultural Real	8.1170	8.1201	8.1207	8.7402	8.7275
Commercial/Industrial and Public Utility Real	8.8648	8.8756	8.8841	8.8780	9.1712
General Business and Public Utility Personal	10.8000	10.8000	10.8000	10.8000	10.8000
Howland					
Residential/Agricultural Real	16.8475	15.3700	15.3832	16.3545	14.0444
Commercial/Industrial and Public Utility Real	18.1335	16.4462	16.5352	16.5875	14.2711
General Business and Public Utility Personal	18.2500	16.7500	16.7500	16.7500	14.5000
Hubbard					
Residential/Agricultural Real	14.3220	14.3465	14.3480	15.6880	13.8824
Commercial/Industrial and Public Utility Real	15.7369	15.7386	15.7848	15.9355	14.2071
General Business and Public Utility Personal	16.1000	16.1000	16.1000	16.1000	14.3500
Johnston					
Residential/Agricultural Real	7.9057	7.8904	7.8925	8.4073	7.4272
Commercial/Industrial and Public Utility Real	8.6649	8.7016	8.7019	8.7018	7.6717
General Business and Public Utility Personal	9.5000	9.5000	9.5000	9.5000	9.5000

2018	2017	2016	2015	2014
6.8740	6.7609	6.7840	6.7921	7.0751
7.8378	7.8364	7.7792	7.7771	7.7655
8.0000	8.0000	8.0000	8.0000	8.0000
6.4763	6.3816	6.3715	6.3612	6.4294
7.9885	8.1000	7.9540	7.9585	7.9797
8.1000	8.1000	8.1000	8.1000	8.1000
9.2405	7.7730	7.7592	7.7585	6.9274
8.7670	8.7801	8.7730	8.6965	7.6597
11.0000	11.7000	11.7000	11.7000	10.7000
14.5374	15.1613	15.1539	15.1407	14.8003
16.0747	16.1891	16.1148	16.0887	16.3807
18.7000	18.7000	18.7000	18.7000	18.7000
12.1150	12.4168	10.9133	10.9036	10.7505
13.7500	14.4000	12.8795	12.9000	12.9000
14.4000	14.4000	12.9000	12.9000	12.9000
10.5334	10.5960	7.4941	7.4914	7.6177
12.5955	12.5554	9.4692	9.2759	9.4936
13.0000	13.0000	9.9000	9.9000	9.9000
10.4545	10.5398	6.2587	6.2488	6.3265
11.2280	10.7011	6.7311	6.7375	6.7630
13.3000	13.3000	9.8000	9.8000	9.8000
6.7870	6.6122	6.5866	6.5842	7.0893
9.9719	9.6720	9.6720	9.6720	9.6720
10.8000	10.8000	10.8000	10.8000	10.8000
9.0663	8.5018	8.4583	8.4512	9.4805
11.1302	11.2065	11.2065	11.2065	11.1048
12.0000	12.0000	12.0000	12.0000	12.0000
8.7136	8.7385	6.7422	6.7441	6.9578
9.1240	9.1786	7.1786	7.1779	7.1779
10.8000	10.8000	8.8000	8.8000	8.8000
14.0038	14.5000	13.0000	13.0000	13.0000
14.0063	14.4586	13.0000	13.0000	13.0000
14.5000	14.5000	13.0000	13.0000	13.0000
13.8351	14.1549	14.1621	14.1580	14.1560
14.2052	14.1961	14.1616	14.1667	14.1540
14.3500	14.3500	14.3500	14.3500	14.3500
7.4135	5.9979	6.0090	5.9912	6.2592
7.8415	6.6044	6.6044	6.7201	6.7332
9.5000	9.5000	9.5000	9.5000	9.5000

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TRUMBULL COUNTY, OHIO

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS (CONTINUED)
(RATE PER \$1,000 OF ASSESSED VALUE)
LAST TEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Kinsman					
Residential/Agricultural Real	12.0973	12.1083	11.5133	11.2016	11.1825
Commercial/Industrial and Public Utility Real	14.9751	14.9752	14.8505	13.8927	13.6319
General Business and Public Utility Personal	17.0000	17.0000	17.0000	17.0000	17.0000
Liberty					
Residential/Agricultural Real	21.7480	21.7842	21.8561	23.6723	23.6141
Commercial/Industrial and Public Utility Real	24.9034	25.0380	25.1015	26.2286	26.1177
General Business and Public Utility Personal	28.0000	28.0000	28.0000	28.0000	28.0000
Mecca					
Residential/Agricultural Real	6.4444	6.4454	5.3560	5.6207	5.6153
Commercial/Industrial and Public Utility Real	6.8090	6.8187	5.7539	5.8478	5.9682
General Business and Public Utility Personal	7.9000	7.9000	7.9000	7.9000	7.9000
Mesopotamia					
Residential/Agricultural Real	7.0952	7.0856	7.0940	7.6844	7.1364
Commercial/Industrial and Public Utility Real	9.2472	9.2519	9.3968	9.3912	9.3051
General Business and Public Utility Personal	11.0000	11.0000	11.0000	11.0000	10.5000
Newton					
Residential/Agricultural Real	4.4252	4.4227	4.4250	4.6971	4.6980
Commercial/Industrial and Public Utility Real	5.6161	5.5980	5.7300	5.8720	6.0000
General Business and Public Utility Personal	6.0000	6.0000	6.0000	6.0000	6.0000
Southington					
Residential/Agricultural Real	4.3013	4.3136	4.3175	4.5441	4.5438
Commercial/Industrial and Public Utility Real	4.4305	4.4524	4.4526	4.4924	4.5296
General Business and Public Utility Personal	6.5000	6.5000	6.5000	6.5000	6.5000
Vernon					
Residential/Agricultural Real	7.2278	7.2341	7.2385	7.5849	6.1768
Commercial/Industrial and Public Utility Real	7.5127	7.5206	7.5223	7.5287	6.3942
General Business and Public Utility Personal	7.7000	7.7000	7.7000	7.7000	7.7000
Vienna					
Residential/Agricultural Real	10.7323	7.7396	7.7435	8.3184	8.2962
Commercial/Industrial and Public Utility Real	11.6156	8.5159	8.5206	8.5538	8.5448
General Business and Public Utility Personal	12.0000	9.0000	9.0000	9.0000	9.0000
Warren					
Residential/Agricultural Real	18.2549	18.2726	15.5286	16.8494	16.8466
Commercial/Industrial and Public Utility Real	21.5301	21.5817	18.8217	19.6169	20.0000
General Business and Public Utility Personal	22.7500	22.7500	20.0000	20.0000	20.0000
Weathersfield					
Residential/Agricultural Real	10.1846	10.1950	10.2021	10.9556	10.9251
Commercial/Industrial and Public Utility Real	11.4504	11.4608	11.4745	11.5239	11.7261
General Business and Public Utility Personal	12.1000	12.1000	12.1000	12.1000	12.1000
<i>Special Districts</i>					
Warren Trumbull County Public Library					
Residential/Agricultural Real	1.1623	1.1639	1.1660	1.2795	0.8769
Commercial/Industrial and Public Utility Real	1.3455	1.3402	1.3391	1.3659	0.9561
General Business and Public Utility Personal	1.4000	1.4000	1.4000	1.4000	1.0000
Howland Township Park District					
Residential/Agricultural Real	0.2405	0.2409	0.2411	0.2609	0.2594
Commercial/Industrial and Public Utility Real	0.3035	0.2989	0.3010	0.3022	0.3004
General Business and Public Utility Personal	0.3500	0.3500	0.3500	0.3500	0.3500

2018	2017	2016	2015	2014
11.1453	11.0621	11.0500	9.5463	10.2736
13.6319	13.7670	13.5533	12.1291	12.1619
17.0000	17.0000	17.0000	15.5000	15.5000
22.1077	22.7939	22.7649	22.7408	21.3613
24.2832	24.6503	24.4663	24.4429	22.9555
26.7500	26.7500	26.7500	26.7500	25.5000
5.6143	5.6211	4.3824	4.3781	4.4397
5.9635	5.9755	4.7015	4.5456	4.5577
7.9000	7.9000	7.1500	7.1500	7.1500
7.1397	7.1295	7.1407	7.1450	7.3483
9.2752	9.4449	9.4635	9.4607	9.4562
10.5000	10.5000	10.5000	10.5000	10.5000
4.6955	4.6394	4.6349	4.6353	4.1855
5.9529	6.0000	6.0000	5.9913	5.5000
6.0000	6.0000	6.0000	6.0000	5.5000
3.9140	3.9040	3.8992	0.8975	3.9109
3.9417	3.9868	3.9868	3.9842	3.9850
6.5000	6.5000	6.5000	6.5000	6.5000
6.1703	6.1488	6.1456	6.1386	6.4266
6.3785	5.9829	5.9829	5.9829	6.0660
7.7000	7.7000	7.7000	7.7000	7.7000
8.2543	8.4536	7.4412	7.4284	7.4983
8.3218	8.4861	7.5216	7.5308	7.5247
9.0000	9.0000	8.0000	8.0000	8.0000
16.8301	13.6198	13.6654	13.2611	13.0140
20.0000	16.7862	16.9561	17.0000	16.9160
20.0000	17.0000	17.0000	17.0000	17.0000
10.8996	11.2519	11.2415	11.2294	10.0672
11.7063	11.6084	11.6043	11.5649	10.6047
12.1000	12.1000	12.1000	12.1000	12.1000
0.8724	0.8869	0.8864	0.8858	0.8815
0.9364	0.9700	0.9688	0.9654	0.9580
1.0000	1.0000	1.0000	1.0000	1.0000
0.2584	0.2706	0.2704	0.2701	0.2669
0.2930	0.3056	0.3067	0.3008	0.2954
0.3500	0.3500	0.3500	0.3500	0.3500

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TRUMBULL COUNTY, OHIO

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS (CONTINUED)
(RATE PER \$1,000 OF ASSESSED VALUE)
LAST TEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Newton Falls Public Library					
Residential/Agricultural Real	1.7978	1.7967	1.8003	1.9983	2.0000
Commercial/Industrial and Public Utility Real	1.9634	1.9532	1.9583	1.9848	2.0000
General Business and Public Utility Personal	2.0000	2.0000	2.0000	2.0000	2.0000
Hubbard Public Library					
Residential/Agricultural Real	1.6443	1.6478	1.6483	1.8308	1.8236
Commercial/Industrial and Public Utility Real	1.8895	1.8874	1.8850	1.8978	1.9000
General Business and Public Utility Personal	1.9000	1.9000	1.9000	1.9000	1.9000
Girard Free Library					
Residential/Agricultural Real	1.3544	1.3583	1.3645	1.4538	1.4504
Commercial/Industrial and Public Utility Real	1.4768	1.4772	1.4871	1.5000	1.5000
General Business and Public Utility Personal	1.5000	1.5000	1.5000	1.5000	1.5000
McKinley Memorial Library					
Residential/Agricultural Real	1.5841	1.5870	1.5888	1.7055	1.7014
Commercial/Industrial and Public Utility Real	1.6474	1.6527	1.7382	1.7500	1.7500
General Business and Public Utility Personal	1.7500	1.7500	1.7500	1.7500	1.7500
Hubbard Township Free Public Park					
Residential/Agricultural Real	0.6517	0.6531	0.6533	0.7257	0.7228
Commercial/Industrial and Public Utility Real	0.7991	0.7982	0.7972	0.8027	0.8036
General Business and Public Utility Personal	1.0000	1.0000	1.0000	1.0000	1.0000
Newton Falls Joint Fire District					
Residential/Agricultural Real	6.9831	6.9784	2.9919	3.3274	3.3303
Commercial/Industrial and Public Utility Real	7.4360	7.4075	3.4270	3.4750	3.5000
General Business and Public Utility Personal	7.5000	7.5000	3.5000	3.5000	3.5000
Eagle Joint Fire District					
Residential/Agricultural Real	3.2511	3.2580	3.2590	2.1199	2.1116
Commercial/Industrial and Public Utility Real	3.6812	3.6771	3.6725	2.1974	2.2000
General Business and Public Utility Personal	3.7000	3.7000	3.7000	2.2000	2.2000
Bristol Public Library					
Residential/Agricultural Real	0.8592	0.8596	0.8593	0.9595	0.9555
Commercial/Industrial and Public Utility Real	0.8912	0.8895	0.8899	0.8932	0.8852
General Business and Public Utility Personal	1.0000	1.0000	1.0000	1.0000	1.0000
Kinsman Free Public Library					
Residential/Agricultural Real	1.5626	1.5631	1.5635	1.7436	1.7403
Commercial/Industrial and Public Utility Real	1.8981	1.8993	1.9000	1.9000	1.9000
General Business and Public Utility Personal	1.9000	1.9000	1.9000	1.9000	1.9000
<i>Joint Vocational School</i>					
Trumbull County					
Residential/Agricultural Real	2.0000	2.0000	2.0000	2.1758	2.1698
Commercial/Industrial and Public Utility Real	2.2388	2.2320	2.2397	2.2786	2.2588
General Business and Public Utility Personal	2.4000	2.4000	2.4000	2.4000	2.4000
<i>Out of County School Districts:</i>					
Auburn Joint Vocational					
Residential/Agricultural Real	1.5000	1.5000	1.5000	1.5000	1.5000
Commercial/Industrial and Public Utility Real	1.5000	1.5000	1.5000	1.5000	1.5000
General Business and Public Utility Personal	1.5000	1.5000	1.5000	1.5000	1.5000
Mahoning County Joint Vocational					
Residential/Agricultural Real	2.0000	2.0000	2.0000	2.0118	2.0178
Commercial/Industrial and Public Utility Real	2.0417	2.0591	2.0627	2.0571	2.0584
General Business and Public Utility Personal	2.1000	2.1000	2.1000	2.1000	2.1000

2018	2017	2016	2015	2014
2.0000	2.0000	2.0000	2.0000	2.0000
1.9988	2.0000	2.0000	1.9985	2.0000
2.0000	2.0000	2.0000	2.0000	2.0000
1.8184	1.9000	1.9000	1.9000	1.9000
1.9000	1.9000	1.9000	1.9000	1.8928
1.9000	1.9000	1.9000	1.9000	1.9000
1.4383	1.5000	1.5000	1.5000	1.5000
1.4930	1.5000	1.4945	1.4987	1.4424
1.5000	1.5000	1.5000	1.5000	1.5000
1.6904	1.7500	1.7500	1.5000	1.5000
1.7500	1.7500	1.7500	1.5000	1.5000
1.7500	1.7500	1.7500	1.5000	1.5000
0.7208	0.7531	0.7530	0.7522	0.7513
0.7981	0.7949	0.7703	0.7676	0.7635
1.0000	1.0000	1.0000	1.0000	1.0000
3.3275	3.3181	3.3173	3.3172	0.8085
3.4988	3.5000	3.5000	3.4974	1.0000
3.5000	3.5000	3.5000	3.5000	1.0000
2.1055	2.2000	2.2000	1.2000	1.2000
2.2000	2.2000	2.2000	1.2000	1.1955
2.2000	2.2000	2.2000	1.2000	1.2000
0.9474	0.9687	0.9659	0.9657	1.0000
0.8968	1.0000	1.0000	1.0000	0.9970
1.0000	1.0000	1.0000	1.0000	1.0000
1.7352	1.7021	1.6988	1.6976	1.8860
1.9000	1.8983	1.8657	1.8738	1.8837
1.9000	1.9000	1.9000	1.9000	1.9000
2.1588	2.1977	2.1947	2.1903	2.1638
2.2157	2.2691	2.2572	2.2370	2.1908
2.4000	2.4000	2.4000	2.4000	2.4000
1.5000	1.5000	1.5000	1.5000	1.5000
1.5000	1.5000	1.5000	1.5000	1.5000
1.5000	1.5000	1.5000	1.5000	1.5000
2.0179	2.0732	2.0752	2.0741	2.0981
2.0475	2.0646	2.0377	2.0245	2.0126
2.1000	2.1000	2.1000	2.1000	2.1000

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TRUMBULL COUNTY, OHIO

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS (CONTINUED)
(RATE PER \$1,000 OF ASSESSED VALUE)
LAST TEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Cardinal Local School District					
Residential/Agricultural Real	27.8359	27.9097	29.3077	31.0483	31.0595
Commercial/Industrial and Public Utility Real	35.7414	37.9154	39.6527	39.3641	39.2681
General Business and Public Utility Personal	59.4910	59.5600	60.9600	60.6200	60.2600
Jackson Milton Local School District					
Residential/Agricultural Real	30.9435	31.0442	31.1446	31.6968	31.6915
Commercial/Industrial and Public Utility Real	31.6109	31.7785	31.8689	32.3901	32.4261
General Business and Public Utility Personal	43.1500	43.2500	43.3500	43.8500	43.8500
<i>Schools:</i>					
Bloomfield-Mespo Local School District					
Residential/Agricultural Real	0.2484	24.8933	24.9406	25.9314	25.8563
Commercial/Industrial and Public Utility Real	34.3371	34.4632	35.3400	35.6415	37.1709
General Business and Public Utility Personal	54.0500	54.1000	54.1500	54.5000	54.5500
Bristol Local School District					
Residential/Agricultural Real	27.5643	27.6611	27.7628	31.0973	31.5128
Commercial/Industrial and Public Utility Real	32.7519	32.8525	32.9928	36.0392	34.6436
General Business and Public Utility Personal	47.1500	47.2500	47.3500	50.4500	51.0000
Brookfield Local School District					
Residential/Agricultural Real	31.6524	31.5301	31.9258	34.0265	33.9814
Commercial/Industrial and Public Utility Real	37.8829	37.7299	38.1671	38.6900	38.7824
General Business and Public Utility Personal	55.9000	55.7500	56.1000	56.4500	56.4500
Champion Local School District					
Residential/Agricultural Real	40.6923	40.6930	41.0451	43.7386	44.8226
Commercial/Industrial and Public Utility Real	46.7754	46.8339	48.6981	50.4694	51.1541
General Business and Public Utility Personal	51.4000	51.4000	51.7500	53.4500	54.5500
Girard City School District					
Residential/Agricultural Real	34.5462	34.7109	34.9130	36.6797	39.8246
Commercial/Industrial and Public Utility Real	35.4134	35.5198	35.7739	36.2765	39.3984
General Business and Public Utility Personal	50.7000	50.8000	50.9000	51.2000	54.4000
Howland Local School District					
Residential/Agricultural Real	39.1108	39.1296	39.3484	41.0278	40.9411
Commercial/Industrial and Public Utility Real	42.0539	41.8726	42.1116	42.8815	42.5200
General Business and Public Utility Personal	49.1500	49.1500	49.3500	49.7000	49.7000
Hubbard Exempted Village School District					
Residential/Agricultural Real	38.7333	38.9841	39.2342	41.8482	41.6854
Commercial/Industrial and Public Utility Real	45.1641	45.3897	45.6123	47.6598	47.5852
General Business and Public Utility Personal	60.6000	60.8500	61.1000	63.0000	62.9000
Joseph Badger Local School District					
Residential/Agricultural Real	31.0144	31.0146	31.3647	32.8638	33.0338
Commercial/Industrial and Public Utility Real	32.6299	32.6404	32.9969	34.0402	34.1194
General Business and Public Utility Personal	37.1500	37.1500	37.5000	38.5500	38.7500
Labrae Local School District					
Residential/Agricultural Real	25.8616	26.3624	26.9726	28.9274	29.4365
Commercial/Industrial and Public Utility Real	42.2692	42.7741	43.4721	43.0387	43.7810
General Business and Public Utility Personal	54.1000	54.6000	55.2000	55.3000	55.8000
Lakeview Local School District					
Residential/Agricultural Real	33.9947	34.1963	34.4974	36.1857	37.0425
Commercial/Industrial and Public Utility Real	35.5862	35.7762	36.0937	36.9697	38.0929
General Business and Public Utility Personal	48.7500	48.9500	49.2500	49.9500	50.8500

2018	2017	2016	2015	2014
31.0695	25.3671	25.3997	24.7118	25.3425
39.2002	33.3522	33.4198	32.5120	32.3019
60.6100	55.0600	55.0900	54.3700	54.3900
32.4766	32.8145	32.9036	32.7915	33.0736
32.9797	34.2444	33.4238	33.1564	33.1649
44.6500	44.9500	45.0500	44.9500	45.1500
25.8854	25.6154	25.7283	25.7300	26.2771
37.2991	37.7909	37.2923	37.2547	37.3485
54.6000	54.5500	54.6500	54.6500	54.9000
31.3077	31.5178	31.4890	31.3330	32.4597
34.3203	35.7582	35.7466	35.3653	35.8932
50.9000	51.0000	51.0000	50.8500	51.4500
34.0435	35.7031	35.8359	35.5553	34.8198
38.4616	39.2680	39.2712	38.9697	38.6905
56.6500	57.2500	57.4000	57.1500	57.0500
43.4496	45.1550	44.2401	39.2495	38.1578
49.5117	51.9919	50.9742	46.0703	45.2838
53.2500	54.4500	53.5500	48.6000	48.1500
39.7250	41.6385	41.4345	41.4479	40.3924
39.2050	40.2141	39.9284	40.0432	38.9716
54.5000	55.4000	55.2000	55.2500	55.0500
34.7265	35.8282	35.9136	35.8858	35.5937
35.9402	36.9295	37.0248	36.8037	36.6171
43.5500	43.8500	43.9500	43.9500	43.9500
41.5901	37.9994	38.2478	38.0292	38.0163
47.3901	43.0029	42.5982	42.3270	42.2158
62.8500	58.5500	58.8000	58.6000	58.6000
32.9869	32.4371	32.4069	32.3959	34.8213
34.0798	33.7817	33.4936	33.5653	36.0029
38.7500	38.5000	38.5000	38.5000	40.8500
29.3550	28.7289	29.4499	29.3862	29.0106
45.1425	44.7920	44.7675	44.7586	44.4367
55.8000	55.8000	56.5000	56.5000	56.3000
37.0336	38.3699	38.5991	33.5213	34.8811
37.8834	38.9730	39.3122	34.2213	35.2840
50.9000	51.4000	51.6500	46.6000	48.1000

--Continued

TRUMBULL COUNTY, OHIO

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS (CONTINUED)
(RATE PER \$1,000 OF ASSESSED VALUE)
LAST TEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Liberty Local School District					
Residential/Agricultural Real	37.3223	37.4055	37.4728	44.3185	44.3570
Commercial/Industrial and Public Utility Real	39.3571	39.5168	38.2794	44.2699	43.9755
General Business and Public Utility Personal	47.0500	47.1000	47.1000	52.3000	52.4000
Lordstown Local School District					
Residential/Agricultural Real	30.3500	30.8000	31.5000	31.5651	31.4019
Commercial/Industrial and Public Utility Real	38.0603	38.7908	40.2510	40.7653	40.0256
General Business and Public Utility Personal	41.5500	42.0000	42.7000	42.4000	42.3000
Maplewood Local School District					
Residential/Agricultural Real	28.4297	31.1193	31.3207	32.3529	32.5222
Commercial/Industrial and Public Utility Real	28.7851	31.4972	31.7044	32.4412	32.2780
General Business and Public Utility Personal	44.1000	46.9500	47.1500	47.6500	47.8500
Matthews Local School District					
Residential/Agricultural Real	32.6252	32.7236	32.9136	35.9518	35.9487
Commercial/Industrial and Public Utility Real	40.4441	39.9349	40.1028	40.6299	40.7181
General Business and Public Utility Personal	55.2500	55.3000	55.5000	55.8500	55.9000
McDonald Local School District					
Residential/Agricultural Real	32.2117	35.0187	35.9257	37.5095	37.4736
Commercial/Industrial and Public Utility Real	53.2334	56.7916	57.9176	58.7000	58.7000
General Business and Public Utility Personal	54.4000	57.3000	58.2000	58.7000	58.7000
Newton Falls Exempted Village School District					
Residential/Agricultural Real	30.4333	33.9242	34.0249	35.8174	34.1307
Commercial/Industrial and Public Utility Real	32.3321	35.7430	35.8879	37.3199	35.7528
General Business and Public Utility Personal	40.6500	44.1500	44.2500	45.4500	43.7500
Niles City School District					
Residential/Agricultural Real	37.7436	40.5273	41.0457	42.7802	42.6362
Commercial/Industrial and Public Utility Real	41.9125	44.7504	46.3370	46.9865	46.6704
General Business and Public Utility Personal	53.0000	55.8000	56.3000	56.8000	56.7000
Southington Local School District					
Residential/Agricultural Real	31.5127	31.6722	31.8752	33.6580	33.8532
Commercial/Industrial and Public Utility Real	31.5317	31.6976	31.8978	33.0767	33.3835
General Business and Public Utility Personal	49.0000	49.1500	49.3500	50.5000	50.7000
Warren City School District					
Residential/Agricultural Real	54.3937	54.5056	54.5929	57.2498	57.4707
Commercial/Industrial and Public Utility Real	55.8194	55.6679	55.6709	56.9781	57.0362
General Business and Public Utility Personal	65.0000	65.1000	65.0500	65.8000	66.0500
Weathersfield Local School District					
Residential/Agricultural Real	33.4750	33.4255	33.5259	35.8716	36.1191
Commercial/Industrial and Public Utility Real	40.2660	40.1561	40.2979	42.2099	43.3384
General Business and Public Utility Personal	58.1000	58.0500	58.1500	60.0500	60.3500

The rates presented for a particular calendar year are the rates that, when applied to the assessed values presented in the Assessed Values Table, generated the property tax revenue billed in that year.

Rates may only be raised by obtaining the approval of a majority of the voters at a public election.

Real property tax rates for voted levies are reduced so that inflationary increases in assessed values do not generate additional revenue.

Overlapping rates are those of local and county governments that apply to property owners within the County.

Source: Ohio Department of Taxation

2018	2017	2016	2015	2014
43.8382	44.4678	44.3938	44.3279	43.7475
42.9174	43.0899	42.7792	42.7403	42.0910
52.1000	52.0500	52.0500	52.0500	51.8000
31.6502	31.7025	31.7709	31.9577	32.0496
40.5346	42.4169	42.6000	42.8000	42.9000
42.6000	42.5000	42.6000	42.8000	42.9000
32.4576	32.1000	31.9682	31.8130	33.1548
32.4729	32.1841	32.0828	31.5647	32.5260
47.8500	47.7000	47.6000	47.5000	48.4500
35.8333	36.6959	36.6580	36.6517	37.0549
40.0729	40.2503	40.3997	40.5002	40.5388
55.9000	56.0000	56.0000	56.0500	56.1000
27.2020	37.1248	39.7073	39.6987	40.4394
48.0777	58.4000	60.9939	61.0000	61.7500
48.4500	58.4000	61.0000	61.0000	61.7500
34.0749	33.8164	33.6064	27.5066	27.4009
35.2403	35.1501	34.6587	28.5260	28.6381
43.7500	43.6500	43.4500	37.3500	37.4500
42.3699	42.6503	42.6625	43.1804	40.0679
46.2185	44.7870	44.8112	44.9732	43.0097
56.5500	56.2000	56.2500	56.8000	54.9000
33.8278	33.5065	33.4967	33.9755	34.2422
33.9209	34.2730	34.3230	34.7927	34.9035
50.7000	50.5000	50.5500	51.0500	51.1500
56.3514	53.5690	53.1185	52.7268	49.1985
55.2813	55.7677	55.2815	54.6874	52.1551
65.2000	64.3000	63.9000	63.6500	62.2000
36.1435	38.4591	38.3787	38.6093	39.0402
43.3251	46.1860	46.0915	45.7808	44.6239
60.4000	62.0000	62.0000	62.2500	62.6500

TRUMBULL COUNTY, OHIO
PRINCIPAL PROPERTY TAXPAYERS
REAL ESTATE TAX
DECEMBER 31, 2023 AND DECEMBER 31, 2014 (1)

2023		
Taxpayer	Taxable Assessed Value	Percentage of Real Property Assessed Value
FoxConn EV Property Development LLC	\$ 24,648,490	0.71%
Marion Plaza	24,630,760	0.71%
MPT of Warren Steward LLC	17,295,460	0.50%
Goga[pwer LLC	15,949,660	0.46%
Howland Commons	9,351,230	0.27%
Homegoods	7,006,240	0.20%
Holdings Warren Perkins Jones LLC	6,573,950	0.19%
MPT of Hillside Steward LLC	6,242,670	0.18%
Broadstone ADB Ohio LLC	5,473,550	0.16%
Spring Run Limited	4,428,320	0.13%
Total	\$ 121,600,330	3.51%
Total Real Property Assessed Valuation	\$ 3,489,059,550	

2014		
Taxpayer	Taxable Assessed Value	Percentage of Real Property Assessed Value
Marion Plaza	\$ 15,068,000	0.48%
General Motors Corporation	14,580,850	0.47%
Warren Ohio Hospital Company LLC	12,655,720	0.41%
Cafaro Ross Partnership	7,274,150	0.23%
Youngstown Ohio Hospital Co. LLC	7,239,050	0.23%
Sears Roebuck	6,241,150	0.20%
Warren Ohio Rehab Hospital Co. LLC	4,230,450	0.14%
Walmart Real Estate Business Trust	4,129,620	0.13%
BDM Warren Steel Holdings LLC	3,857,570	0.12%
Great East Mall Inc.	3,854,670	0.12%
Total	\$ 79,131,230	2.53%
Total Real Property Assessed Valuation	\$ 3,113,808,210	

(1) The amounts presented represent the assessed values upon which 2023 and 2014 collections were based.

Source: Office of the Auditor, Trumbull County, Ohio

TRUMBULL COUNTY, OHIO
PRINCIPAL PROPERTY TAXPAYERS
PUBLIC UTILITY TANGIBLE PERSONAL PROPERTY TAX
DECEMBER 31, 2023 AND DECEMBER 31, 2014 (1)

2023		
Taxpayer	Taxable Assessed Value	Percentage of Public Utility Assessed Value
First Energy Service Company	\$ 221,110,000	85.12%
East Ohio Gas	26,937,560	10.37%
Clean Energy Future-Lordstown	2,140,790	0.82%
American Municipal Power	1,885,240	0.73%
Aqua Ohio	1,828,230	0.70%
Niles Power LLC	1,611,800	0.62%
Northeast Ohio Natural Gas Corp.	1,144,300	0.44%
Cobra Pipeline	767,150	0.30%
Eastern Natural Gas Utility Pipeline	701,950	0.27%
Cleveland Electric Illuminating Co.	491,340	0.19%
Total	\$ 258,618,360	99.56%
Total Public Utility Assessed Valuation	\$ 259,759,400	

2014		
Taxpayer	Taxable Assessed Value	Percentage of Public Utility Assessed Value
Ohio Edison	\$ 88,704,490	71.20%
American Transmisson Systems	21,138,180	16.97%
East Ohio Gas	11,106,610	8.91%
Aqua Ohio	1,993,070	1.60%
Cleveland Electric Illumination	384,960	0.31%
Northeast Ohio Natural Gas Corp.	326,880	0.26%
Eastern Natural Gas Company	323,460	0.26%
Orwell Natural Gas Company Inc.	313,680	0.25%
Youngstown Belt Railroad Company	78,270	0.06%
Columbia Gas Tranmission Corp.	8,930	0.01%
Total	\$ 124,378,530	99.83%
Total Public Utility Assessed Valuation	\$ 124,591,430	

(1) The amounts presented represent the assessed values upon which 2023 and 2014 collections were based.

Source: Office of the Auditor, Trumbull County, Ohio

TRUMBULL COUNTY, OHIO

PROPERTY TAX LEVIES AND COLLECTIONS (1)
LAST TEN YEARS

<u>Collection Year</u>	<u>Current Tax Levy</u>	<u>Current Tax Collections</u>	<u>Percentage of Current Tax Collections to Current Tax Levy</u>	<u>Delinquent Tax Collections (2)</u>	<u>Total Tax Collections</u>	<u>Percentage of Total Tax Collections to Current Tax Levy</u>
2023	\$ 42,021,570	\$ 40,729,591	96.93%	\$ 1,587,008	\$ 42,316,599	100.70%
2022	41,491,511	40,127,943	96.71%	1,444,952	41,572,895	100.20%
2021	40,981,425	39,447,652	96.26%	1,540,958	40,988,610	100.02%
2020	40,091,573	38,727,544	96.60%	1,635,590	40,363,134	100.68%
2019	39,801,492	38,006,554	95.49%	1,405,640	39,412,194	99.02%
2018	39,572,111	37,861,656	95.68%	1,464,259	39,325,915	99.38%
2017	38,958,107	37,194,887	95.47%	1,504,339	38,699,226	99.34%
2016	38,687,310	36,946,214	95.50%	1,400,881	38,347,095	99.12%
2015	38,475,494	36,719,934	95.44%	1,682,465	38,402,399	99.81%
2014	38,559,264	36,764,625	95.35%	1,558,380	38,323,005	99.39%

Source: Office of the Auditor, Trumbull County, Ohio

- (1) Includes Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental revenue.
- (2) The County does not identify delinquent tax collections by tax year.

Note: The County's current reporting system does not track delinquent tax collections by tax year. Outstanding delinquencies are tracked in total by the date the parcel is first certified delinquent. Penalties and interest are applied to the total outstanding delinquent balance. As a result, it is possible that in some years presented above the percentage of total tax collections to the current tax levy may exceed 100%. The presentation will be updated as new information becomes available.

TRUMBULL COUNTY, OHIO

RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN YEARS

Year	Population (1)	Estimated Actual Value of Taxable Property (2)	Gross Bonded Debt (3)			Ratio of Net Bonded Debt to Estimated Actual Value	Net Bonded Debt per Capita
			Governmental	Business- Type	Total		
2023	200,373	\$ 10,263,922,708	\$ 15,421,000	\$ 380,000	\$ 15,801,000	0.15%	\$ 78.86
2022	200,643	10,164,162,658	17,087,000	545,000	17,632,000	0.17%	87.88
2021	201,335	10,043,247,873	12,180,000	105,000	12,285,000	0.12%	61.02
2020	196,800	9,242,006,388	13,701,368	155,000	13,856,368	0.15%	70.41
2019	197,974	9,218,511,494	14,355,070	205,000	14,560,070	0.16%	73.55
2018	198,539	9,239,278,326	13,716,272	256,843	13,973,115	0.15%	70.38
2017	200,281	8,993,597,330	15,208,474	308,582	15,517,056	0.17%	77.48
2016	201,715	8,966,667,287	13,997,490	355,218	14,352,708	0.16%	71.15
2015	203,328	8,946,691,858	14,072,873	396,752	14,469,625	0.16%	71.16
2014	204,973	9,038,176,056	14,796,204	541,479	15,337,683	0.17%	74.83

Sources:

- (1) U.S. Census; census.gov, annual population estimates.
- (2) Office of the County Auditor, Trumbull County, Ohio
- (3) Includes only general obligation bonds

Note: Although the County reports fund balance and net position restricted for debt service, these resources are not specifically restricted to the payment of principal. Therefore, they are not shown as a deduction from general obligation bonded debt.

TRUMBULL COUNTY, OHIO

RATIO OF OUTSTANDING DEBT BY TYPE
LAST TEN YEARS

Governmental Activities

Year	General Obligation Bonds	Special Assessment Bonds	Revenue Bonds	Notes Payable	OPWC Loans	LGIF Loans	Financed Purchases	Leases
2023	\$ 15,421,000	\$ -	\$ -	\$ -	\$ 828,976	\$ 450,000	\$ 1,427,317	\$ 620,280
2022	17,087,000	-	-	-	946,554	550,000	698,766	541,126
2021	12,180,000	-	-	-	1,094,132	650,000	885,556	559,804
2020	13,701,368	-	-	-	1,231,707	275,000	-	538,304
2019	14,355,070	-	-	6,250,000	1,300,496	287,500	-	708,077
2018	13,716,272	16,158	-	-	1,369,285	337,500	-	270,583
2017	15,208,474	116,419	195,000	-	1,419,760	387,500	-	513,669
2016	13,997,490	215,782	2,020,000	-	1,410,775	437,500	-	754,790
2015	14,072,873	310,248	2,200,000	2,250,000	1,514,743	487,500	-	506,800
2014	14,796,204	494,700	2,375,000	2,300,000	1,407,431	-	-	639,941

Note: Details regarding the County's outstanding debt can be found in the notes to the financial statements

(1) See the Schedule of Demographic and Economic Statistics on page S41 for personal income and population.

Source: Office of the Auditor, Trumbull County, Ohio

Business-type Activities

General Obligation Bonds	Revenue Bonds	OPWC Loans	OWDA Loans	Notes Payable	Leases	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
\$ 380,000	\$ 2,514,000	\$ 1,177,166	\$66,467,890	\$ 662,500	\$ -	\$ 89,949,129	N/A	\$ 449
545,000	2,583,700	1,300,216	64,958,530	-	-	89,210,892	0.98%	445
105,000	2,650,500	1,068,492	52,723,266	-	-	71,916,750	0.77%	357
155,000	2,714,600	997,400	31,353,767	750,000	-	51,717,146	0.58%	263
205,000	2,776,100	1,003,005	16,010,718	5,800,000	-	48,695,966	0.59%	246
256,843	2,835,100	1,133,209	13,127,899	500,000	-	33,562,849	0.41%	169
308,582	2,891,700	1,263,411	13,824,572	500,000	-	36,629,087	0.46%	183
355,218	2,945,900	1,393,614	14,440,088	500,000	1,504	38,472,661	0.50%	191
396,752	2,997,800	1,527,841	14,572,754	-	10,476	40,847,787	0.54%	201
541,479	3,047,700	1,662,070	14,263,360	-	19,359	41,547,244	0.56%	203

TRUMBULL COUNTY, OHIO

COMPUTATION OF LEGAL DEBT MARGIN
LAST TEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Tax valuation	\$ 3,748,818,950	\$ 3,702,712,880	\$ 3,653,580,320	\$ 3,361,961,090
Debt limit (1)	92,220,474	91,067,822	89,839,508	82,549,027
General bonded debt outstanding::				
General obligation bonds	15,801,000	17,632,000	12,285,000	13,847,500
Revenue bonds	2,514,000	2,583,700	2,650,500	2,714,600
Special assessment bonds	-	-	-	-
OWDA loans	66,467,890	64,958,530	52,723,266	31,353,767
OPWC loans	2,006,142	2,246,770	2,162,624	2,229,107
LGIF loans	450,000	550,000	650,000	275,000
Notes - bond anticipation notes	1,462,500	1,800,000	10,305,000	12,005,000
Total gross indebtedness	<u>88,701,532</u>	<u>89,771,000</u>	<u>80,776,390</u>	<u>62,424,974</u>
Less:				
General obligation bonds - enterprise	-	-	-	-
Revenue bonds	(2,514,000)	(2,583,700)	(2,650,500)	(2,714,600)
Special assessment bonds	-	-	-	-
OWDA loans	(66,467,890)	(64,958,530)	(52,723,266)	(31,353,767)
OPWC loans	(2,006,142)	(2,246,770)	(2,162,624)	(2,229,107)
LGIF loans	(450,000)	(550,000)	(650,000)	(275,000)
Notes - bond anticipation notes	(1,462,500)	(1,800,000)	(10,305,000)	(12,005,000)
Amount available in debt service fund	<u>(9,205)</u>	<u>(1,357,039)</u>	<u>-</u>	<u>-</u>
Total net debt applicable to debt limit	<u>15,791,795</u>	<u>16,274,961</u>	<u>12,285,000</u>	<u>13,847,500</u>
Legal debt margin	<u>\$ 76,428,679</u>	<u>\$ 74,792,861</u>	<u>\$ 77,554,508</u>	<u>\$ 68,701,527</u>
Legal debt margin as a percentage of the debt limit	82.88%	82.13%	86.33%	83.23%
Unvoted debt limit (2)	\$ 37,488,190	\$ 37,027,129	\$ 36,535,803	\$ 33,619,611
Amount of debt subject to limit	<u>(15,791,795)</u>	<u>(16,274,961)</u>	<u>(12,285,000)</u>	<u>(13,847,500)</u>
Unvoted legal debt margin	<u>21,696,395</u>	<u>20,752,168</u>	<u>24,250,803</u>	<u>19,772,111</u>
Legal debt margin as a percentage of the unvoted debt limit	57.88%	56.05%	66.38%	58.81%

- (1) Ohio Bond Law sets a limit calculated as follows:
 Three percent of the first \$100,000,000 of the tax valuation
 One and one-half percent of the next \$200,000,000 of the tax valuation
 Two and one-half percent of the amount of the tax valuation in excess of \$300,000,000

- (2) Ohio Bond Law sets a limit of one percent of the tax valuation

Source: Office of the Auditor, Trumbull County, Ohio

2019	2018	2017	2016	2015	2014
\$ 3,346,702,910	\$ 3,348,982,640	\$ 3,248,270,530	\$ 3,228,180,590	\$ 3,213,913,940	\$ 3,238,399,640
82,167,573	82,224,566	79,706,763	79,204,515	78,847,849	79,459,991
14,335,000	13,685,000	15,166,000	14,295,218	14,400,752	15,188,000
2,776,100	2,835,100	3,086,700	4,965,900	5,197,800	5,422,700
-	16,158	116,419	215,782	310,248	494,700
16,010,718	13,127,899	13,824,572	14,440,088	14,572,754	14,263,360
2,303,501	2,502,494	2,683,171	2,804,389	3,042,584	3,069,501
287,500	337,500	387,500	437,500	487,500	-
12,050,000	9,725,000	5,975,000	6,968,000	4,423,000	8,666,700
47,762,819	42,229,151	41,239,362	44,126,877	42,434,638	47,104,961
-	-	-	-	(396,752)	(530,000)
(2,776,100)	(2,835,100)	(3,086,700)	(4,965,900)	(5,197,800)	(5,422,700)
-	(16,158)	(116,419)	(215,782)	(310,248)	(494,700)
(16,010,718)	(13,127,899)	(13,824,572)	(14,440,088)	(14,572,754)	(14,263,360)
(2,303,501)	(2,502,494)	(2,683,171)	(2,804,389)	(3,042,584)	(3,069,501)
(287,500)	(337,500)	(387,500)	(437,500)	(487,500)	-
(12,050,000)	(9,725,000)	(5,975,000)	(6,968,000)	(4,423,000)	(8,666,700)
(97,653)	(110,513)	(81,615)	(67,254)	(92,701)	(115,451)
14,237,347	13,574,487	15,084,385	14,227,964	13,911,299	14,542,549
\$ 67,930,226	\$ 68,650,079	\$ 64,622,378	\$ 64,976,551	\$ 64,936,550	\$ 64,917,442
82.67%	83.49%	81.08%	82.04%	82.36%	81.70%
\$ 33,467,029	\$ 33,489,826	\$ 32,482,705	\$ 32,281,806	\$ 32,139,139	\$ 32,383,996
(14,237,347)	(13,574,487)	(15,084,385)	(14,227,964)	(13,911,299)	(14,542,549)
19,229,682	19,915,339	17,398,320	18,053,842	18,227,840	17,841,447
57.46%	59.47%	53.56%	55.93%	56.72%	55.09%

TRUMBULL COUNTY, OHIO

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF DECEMBER 31, 2023

<u>Political Subdivision</u>	<u>Governmental Activities Debt Outstanding</u>	<u>Estimated Percentage Applicable to County (1)</u>	<u>Estimated Share of Overlapping Debt</u>
Direct debt - Trumbull County:			
General obligation bonds	\$ 15,421,000	100.00%	\$ 15,421,000
OPWC loans	828,976	100.00%	828,976
LGIF loans	450,000	100.00%	450,000
Financed purchases	1,427,317	100.00%	1,427,317
Leases	620,280	100.00%	620,280
Total direct debt	<u>18,747,573</u>		<u>18,747,573</u>
Overlapping debt:			
Cities wholly within the County	12,419,223	100.00%	12,419,223
City of Youngstown	1,700,000	0.59%	10,030
Townships wholly within the County	230,000	100.00%	230,000
School districts wholly within the County	90,340,034	100.00%	90,340,034
Cardinal Local School District	340,000	1.51%	5,134
Hubbard Exempted Village School District	11,000,000	99.59%	10,954,900
Weathersfield Local School District	6,670,000	91.25%	6,086,375
Auburn Career Center Joint Vocational School District	2,645,000	0.11%	2,910
Mahoning County Career & Technical Center Joint Vocational School District	2,155,000	0.10%	2,155
Total overlapping	<u>127,499,257</u>		<u>120,050,761</u>
Total direct and overlapping debt	<u>\$ 146,246,830</u>		<u>\$ 138,798,334</u>

Source: Ohio Municipal Advisory Council and County records.

(1) Percentages were determined by dividing the assessed valuation of the political subdivisions located within the boundaries of the County by the total assessed valuation of the political subdivisions.

TRUMBULL COUNTY, OHIO

PLEGGED REVENUE COVERAGE
REVENUE DEBT - WATER FUND
LAST TEN YEARS

Year	Gross Revenues (1)	Less: Operating Expenses (2)	Net Available Revenue	Debt Service Requirements (3)		Coverage
				Principal	Interest	
2023	\$ 7,638,499	\$ 7,700,203	\$ (61,704)	\$ 321,562	\$ 18,368	-0.18
2022	7,536,330	7,020,098	516,232	319,108	20,757	1.52
2021	7,648,092	5,953,747	1,694,345	316,694	23,050	4.99
2020	7,810,184	6,935,566	874,618	268,224	25,248	2.98
2019	7,568,413	7,180,100	388,313	312,155	27,358	1.14
2018	7,514,002	7,259,035	254,967	142,347	29,382	1.48
2017	7,426,246	6,831,660	594,586	140,304	31,322	3.46
2016	7,152,235	6,281,304	870,931	138,341	32,250	5.11
2015	7,211,265	6,500,922	710,343	135,977	36,857	4.11
2013	7,339,454	5,878,088	1,461,366	140,263	31,383	8.51

(1) Includes other non-operating revenues.

(2) Operating expenses do not include depreciation expense.

(3) Revenue debt includes OPWC loans and OWDA loans payable solely from net revenues of the water fund.

Source: Office of the Auditor, Trumbull County, Ohio

TRUMBULL COUNTY, OHIO

PLEGGED REVENUE COVERAGE
REVENUE DEBT - SEWER FUND
LAST TEN YEARS

Year	Gross Revenues (1)	Less: Operating Expenses (2)	Net Available Revenue	Debt Service Requirements (3)		Coverage
				Principal	Interest	
2023	\$ 15,256,305	\$ 10,922,920	\$ 4,333,385	\$ 2,609,546	\$ 996,376	1.20
2022	13,300,538	9,745,110	3,555,428	2,175,244	998,977	1.12
2021	12,231,218	8,142,196	4,089,022	1,611,587	634,602	1.82
2020	12,534,838	12,051,292	483,546	1,000,736	360,018	0.36
2019	12,146,170	10,890,743	1,255,427	945,664	380,271	0.95
2018	13,894,512	9,383,210	4,511,302	891,320	399,897	3.49
2017	13,428,168	8,764,379	4,663,789	873,757	368,055	3.76
2016	14,313,799	9,161,935	5,151,864	855,141	436,137	3.99
2015	13,660,271	8,338,305	5,321,966	792,835	459,271	4.25
2014	12,973,801	7,641,812	5,331,989	823,966	431,494	4.25

(1) Includes other non-operating revenues.

(2) Operating expenses do not include depreciation expense.

(3) Revenue debt includes revenues bonds, OPWC loans and OWDA loans payable solely from net revenues of the sewer fund.

Source: Office of the Auditor, Trumbull County, Ohio

TRUMBULL COUNTY, OHIO

PLEGGED REVENUE COVERAGE
REVENUE BONDS
LAST TEN YEARS

Year	Sales Tax Revenue Bonds			
	Sales Tax Revenues (1)	Debt Service Requirements (2)		Coverage
		Principal	Interest	
2023	\$ -	\$ -	\$ -	N/A
2022	-	-	-	N/A
2021	-	-	-	N/A
2020	-	-	-	N/A
2019	-	-	-	N/A
2018 (3)	25,078,901	195,000	7,800	123.66
2017	26,265,313	185,000	85,363	97.15
2016	26,494,078	180,000	91,663	97.53
2015	25,876,998	175,000	97,787	94.86
2014	24,792,476	170,000	103,314	90.71

(1) Sales tax revenues consist of the total sales tax revenues on the statement of revenues, expenditures and changes in fund balances - governmental funds.

(2) Includes principal and interest of revenue bonds only.

(3) The sales tax revenue bonds were retired in 2018.

Source: Office of the Auditor, Trumbull County, Ohio

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TRUMBULL COUNTY, OHIO

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN YEARS

Year	Population (1)	Personal Income (2) (in thousands)	Per Capita Personal Income (2)	Unemployment Rate (3)
2023	200,373	N/A	N/A	4.4%
2022	200,643	\$ 9,142,177	\$ 45,564	4.9%
2021	201,335	9,333,104	46,356	6.4%
2020	196,800	8,884,012	45,142	10.4%
2019	197,974	8,315,860	42,005	6.1%
2018	198,539	8,215,818	41,363	6.2%
2017	200,281	7,903,781	39,457	7.2%
2016	201,715	7,716,322	38,255	6.8%
2015	203,328	7,620,486	37,477	6.5%
2014	204,973	7,378,659	35,997	7.3%

Sources:

- (1) U.S. Census; census.gov, annual population estimates.
- (2) U.S. Department of Commerce, Bureau of Economic Analysis; bea.gov, Table CAINC1 Personal Income Summary. 2023 data is not yet available.
- (3) Ohio Labor Market Information; ohiolmi.com, annual averages.

TRUMBULL COUNTY, OHIO

PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

		2023	
Name of Employer	Nature of Business	Employees	Percentage of Total Employment
Mercy Health (multi county)	Hospital Services	4,400	5.56%
Youngstown Air Reserve Station	Military	1,792	2.27%
Windsor House (multi county)	Nursing/Assisted Living	1,500	1.90%
Steward Health System (multi county)	Hospital Services	1,400	1.77%
TJX-HomeGoods	Distribution	1,321	1.67%
Trumbull County	Government	1,280	1.62%
Warren City Schools	Educational Services	1,211	1.53%
Aim National Lease	Trucking	1,000	1.26%
Southwoods Health	Health Care Hospitals	1,000	1.26%
Wal Mart	Retail Chain	842	1.06%
Ultium Cells	Automotive EV Supply	726	0.92%
AVI Food Systems	Food Service	700	0.88%
Total top 12 employers		<u>17,172</u>	<u>21.70%</u>
Total employment within the County		<u>79,100</u>	

		2014	
Name of Employer	Nature of Business	Employees	Percentage of Total Employment
General Motors Corporation	Car Manufacturing	4,500	5.20%
Youngstown Air Reserve Base	Government	2,125	2.46%
Alorica (formerly West Corporation)	Call Center	1,300	1.50%
Trumbull County	Government	1,280	1.48%
Delphi Packard	Auto Parts	1,100	1.27%
Warren City School District	Educational Service	810	0.94%
Ohio Security Systems	Security/Janitorial	600	0.69%
Alcoa / RTI Niles	Titanium	575	0.66%
AVI Food Systems	Food Service	500	0.58%
Covelli Enterprise (Panera)	Food Service	500	0.58%
Total top 10 employers		<u>13,290</u>	<u>15.36%</u>
Total employment within the County		<u>86,531</u>	

Source: Office of the Auditor, Trumbull County, Ohio

TRUMBULL COUNTY ,OHIO

FULL TIME COUNTY GOVERNMENT EMPLOYEES
BY FUNCTION/ACTIVITY
LAST TEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
<i>General Government</i>										
<i>Legislative and Executive</i>										
Commissioners	138	140	143	142	155	167	144	144	144	144
Auditor	43	42	41	38	37	38	39	39	39	39
Treasurer	11	11	11	12	12	12	13	13	13	13
Prosecuting Attorney	31	30	30	31	31	34	35	35	35	35
Board of Elections	16	15	16	16	14	15	15	15	15	15
Recorder	12	12	11	11	11	11	12	12	12	12
Planning Commission	6	6	6	5	5	3	7	7	7	7
Risk Management	3	2	3	4	4	4	4	4	4	4
<i>Judicial</i>										
Common Pleas Court	116	107	108	113	113	116	90	90	90	90
Probate Court	25	25	27	27	26	27	29	29	29	29
Municipal Court	27	28	27	27	26	25	31	31	31	31
Clerk of Courts	26	28	27	27	27	28	30	30	30	30
Court of Appeals	1	1	1	3	3	3	3	3	3	3
Domestic Relations	70	72	69	69	70	71	73	73	73	73
County Court	25	24	26	25	28	29	32	32	32	32
<i>Public Safety</i>										
Sheriff	158	157	148	153	153	149	140	140	140	140
Coroner	7	7	7	7	7	7	6	6	6	6
<i>Public Works</i>										
Engineer	66	56	60	59	61	62	70	70	70	70
<i>Health</i>										
Board of DD	202	215	207	210	210	240	354	354	354	354
Alcohol, Drug Abuse and Mental Health	50	49	47	42	41	43	45	45	45	45
<i>Human Services</i>										
Job and Family Services	167	173	163	166	173	178	173	173	173	173
Children's Services	135	137	132	135	140	141	160	160	160	160
Elderly Affairs	5	11	15	16	19	23	53	53	53	53
Veteran Services	12	12	12	10	9	10	8	8	8	8
Conservation and Recreation	5	6	6	6	6	6	8	8	8	8
Total General Government	<u>1,357</u>	<u>1,366</u>	<u>1,343</u>	<u>1,354</u>	<u>1,381</u>	<u>1,442</u>	<u>1,574</u>	<u>1,574</u>	<u>1,574</u>	<u>1,574</u>
<i>Business-Type</i>										
Sewer District	63	64	61	60	55	60	59	59	59	59
County Total	<u>1,420</u>	<u>1,430</u>	<u>1,404</u>	<u>1,414</u>	<u>1,436</u>	<u>1,502</u>	<u>1,633</u>	<u>1,633</u>	<u>1,633</u>	<u>1,633</u>

Method: Using 1.0 for each full-time employee at December 31. No part-time or seasonal employees are included

Source: Office of the Auditor, Trumbull County, Ohio, Payroll Report

TRUMBULL COUNTY, OHIO

OPERATING INDICATORS BY FUNCTION/ACTIVITY
LAST TEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
General Government				
Legislative and Executive				
Commissioners				
Number of Resolutions	1,280	1,288	1,192	1,233
Number of Meetings	48	49	50	51
Auditor				
Number of Non Exempt Conveyances	4,275	4,488	4,488	4,010
Number of Exempt Conveyances	4,314	4,305	4,305	3,750
Number of Real Estate Transfers	8,589	8,793	8,793	7,760
Board of Elections				
Number of Registered Voters	134,191	136,469	136,362	136,931
Number of Voters-Last General Election	65,527	73,878	30,507	101,813
Percentage of Registered Voters that Voted	48.83%	54.14%	22.37%	74.35%
Recorder				
Number of Deeds Recorded	7,625	8,505	8,683	7,734
Number of Mortgages Recorded	4,438	6,250	7,877	6,881
Number of Military Discharges Recorded	70	78	54	73
Building Department				
Number of Building Permits Issued	3,623	3,196	3,633	3,174
Judicial				
Common Pleas Court				
Number of Civil Cases Filed	1,896	1,782	1,468	1,550
Number of Criminal Cases Filed	730	818	822	807
Number of Domestic Cases Filed	886	909	908	1,006

Source: Office of the Auditor, Trumbull County, Ohio

2019	2018	2017	2016	2015	2014
1,375	1,272	1,347	1,321	1,314	1,257
53	54	52	52	51	50
3,845	3,957	4,262	3,691	3,465	4,328
4,218	4,258	4,130	4,174	4,369	3,247
8,063	8,215	8,392	7,865	7,834	7,575
132,436	141,602	140,445	140,179	135,403	144,741
39,398	76,245	139,868	97,700	64,086	59,069
29.75%	53.84%	99.59%	69.70%	47.33%	40.81%
8,040	8,129	8,579	7,835	7,798	7,475
5,412	5,723	5,810	7,028	8,161	8,069
202	186	200	225	278	1,401
3,636	3,178	1,232	1,009	770	874
2,137	2,339	2,330	2,323	3,318	2,309
893	888	683	704	910	853
1,006	904	970	974	1,034	1,093

TRUMBULL COUNTY, OHIO

CAPITAL ASSET STATISTICS BY FUNCTION/ACTIVITY
LAST TEN YEARS

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Governmental Activities:										
General government										
Legislative and executive										
Commissioners										
Vehicles	66	59	54	54	54	62	36	42	32	44
Auditor										
Vehicles	5	5	6	6	6	7	7	7	7	6
Board of Elections										
Vehicles	-	-	-	-	1	4	1	1	1	1
Judicial										
Court of Appeals										
Vehicles	1	1	1	1	1	-	-	-	1	1
Domestic Relations / Juvenile										
Vehicles	7	8	9	11	12	11	9	10	8	8
Common Pleas Court										
Vehicles	4	3	17	18	18	19	29	31	21	20
County Court										
Vehicles	3	2	2	2	2	2	1	1	1	1
Public safety										
Sheriff										
Vehicles	100	108	85	80	83	99	111	109	120	109
Public works										
Engineer										
Vehicles	105	107	108	104	105	116	86	88	94	97
Health										
Board of Developmental Disabilities										
Vehicles	33	35	39	39	37	38	53	52	52	54
Alcohol, Drug Abuse and Mental Health										
Vehicles	11	9	5	5	4	3	-	1	1	1
Human Services										
Job and Family Services										
Vehicles	-	-	-	-	-	-	1	1	1	1
Children's Services										
Vehicles	4	7	5	6	6	5	12	12	11	11
Elderly Affairs										
Vehicles	-	-	-	-	-	-	-	-	-	-
Veteran Services										
Vehicles	1	3	-	-	-	-	-	-	3	3
Conservation and Recreation										
Vehicles	7	5	7	9	9	12	11	9	8	6
Total Governmental Activities	<u>347</u>	<u>352</u>	<u>338</u>	<u>335</u>	<u>338</u>	<u>378</u>	<u>357</u>	<u>364</u>	<u>361</u>	<u>363</u>
Business-Type Activities:										
Sewer District										
Vehicles	43	50	39	40	40	63	37	44	37	35
County Total	<u>390</u>	<u>402</u>	<u>377</u>	<u>375</u>	<u>378</u>	<u>441</u>	<u>394</u>	<u>408</u>	<u>398</u>	<u>398</u>

Source: Office of the Auditor, Trumbull County, Ohio

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OHIO AUDITOR OF STATE KEITH FABER



TRUMBULL 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 9/5/2024

65 East State Street, Columbus, Ohio 43215
Phone: 614-466-4514 or 800-282-0370

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www.ohioauditor.gov