OHIO AUDITOR OF STATE
KEITH FABER

LOGAN COUNTY
DECEMBER 31, 2023

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INDEPENDENT AUDITOR'S REPORT

Logan County
Honorable County Board of Commissioners
Honorable County Auditor
Honorable County Treasurer
100 South Madriver Street
Bellefontaine, Ohio 43311

To the County Board of Commissioners, Auditor, and Treasurer:

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Logan County, Ohio (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, each major fund, and the aggregate remaining fund information of Logan County, Ohio 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, Auto and Gas, Developmental Disabilities, Childrens Services, and American Rescue Plan Act funds for the year then ended in accordance with the 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. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the 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.

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.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- exercise professional judgment and maintain professional skepticism throughout the audit.

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 and pension and other post-employment benefit contributions 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 auditing standards generally accepted in the United States of America, 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 Schedule of Expenditures of Federal Awards as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards is presented for purposes of additional analysis 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 States of America. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 16, 2024, on our consideration of the County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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.

Keith Faber

Keith Faber
Auditor of State
Columbus, Ohio

September 16, 2024

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As management of Logan County (the "County"), we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended December 31, 2023.

Financial Highlights

- The assets and deferred outflows of resources of the County exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by approximately $144.1 million (net position).

- The County's Governmental Activities net position increased by $4.9 million and the County's Business-Type Activities net position decreased by $0.86 million, as compared to the previous fiscal year net position.

- As of the close of the current fiscal year, the County's governmental funds reported combined ending fund balances of approximately $58.3 million, an increase of $5.9 million in comparison with the prior year fund balance.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements.

Government-wide financial statements - The government-wide financial statements are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business.

The *Statement of Net Position* presents information on all of the County's assets, deferred outflows of resources, liabilities, and deferred inflows of resources. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The *Statement of Activities* presents information showing how the County's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities).

The governmental activities of the County included general government, public safety, public works, health, human services, economic development and assistance, and urban redevelopment and housing. The business-type activities of the County include sewer district and county home operations.

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.

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 fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of 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, 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.

Most of the County's activities are reported in governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, auto and gas fund, developmental disabilities fund, childrens services fund, and American Rescue Plan Act fund, each of which are considered to be major funds. The other governmental funds are combined into a single, aggregated presentation.

The County adopts annual appropriated budgets for the general fund, auto and gas fund, developmental disabilities fund, childrens services fund, and American Rescue Plan Act fund. A budgetary comparison statement has been provided for each to demonstrate compliance with these budgets.

Proprietary funds - The County utilizes one type of proprietary fund. 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 district and county home operations.

Proprietary funds provided the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provided separate information for sewer district and county home operations, both of which are considered to be major funds of the County.

Fiduciary funds - Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement 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 financial statements - The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other Information - In addition to the basic financial statements and accompanying notes, this report also presents required supplementary information concerning the County's progress in funding its obligation to provide pension benefits to its employees.

Government-Wide Financial Analysis

The table below provides a comparative summary of the County's net position at December 31, 2023 and December 31, 2022:

	Governmental Activities			Business-Type Activities		
	2023	2022	Change	2023	2022	Change
Assets						
Current & Other Assets	$ 83,045,029	$ 78,018,837	$ 5,026,192	$ 18,468,891	$ 15,701,521	$ 2,767,370
Net Pension/OPEB Asset	90,786	3,345,307	(3,254,521)	-	1,008,548	(1,008,548)
Captial Assets, Not being Depreciated/Amortized	5,026,260	4,986,411	39,849	4,605,946	7,963,454	(3,357,508)
Capital Assets, Being Depreciated/Amortized, net	87,277,752	87,708,185	(430,433)	38,672,921	32,214,268	6,458,653
Total Assets	175,439,827	174,058,740	1,381,087	61,747,758	56,887,791	4,859,967
Deferred Outflows of Resources						
Deferred Charges on Refunding	-	-	-	754,767	827,329	(72,562)
Pension & OPEB	14,678,313	5,615,439	9,062,874	5,639,611	1,682,591	3,957,020
Total Deferred Outflows of Resources	14,678,313	5,615,439	9,062,874	6,394,378	2,509,920	3,884,458
Liabilities						
Current & Other Liabilities	8,437,014	8,727,788	(290,774)	1,432,587	1,438,372	(5,785)
Long-Term Liabilities:						
Due Within One Year	1,393,238	1,348,465	44,773	1,979,294	1,676,809	302,485
Due In More Than One Year:						
Net Pension Liability	31,126,816	10,949,626	20,177,190	11,140,853	3,046,847	8,094,006
Net OPEB Liability	615,797	-	615,797	227,762	-	227,762
Other Amounts	12,900,599	13,764,599	(864,000)	33,150,257	27,337,470	5,812,787
Total Liabilities	54,473,464	34,790,478	19,682,986	47,930,753	33,499,498	14,431,255
Deferred Inflows of Resources						
Property Taxes Levied for the Next Year	9,840,404	10,196,233	(355,829)	-	-	-
Leases	161,856	168,744	(6,888)	-	-	-
Pension & OPEB	1,558,324	15,350,142	(13,791,818)	163,330	4,992,472	(4,829,142)
Total Deferred Inflows of Resources	11,560,584	25,715,119	(14,154,535)	163,330	4,992,472	(4,829,142)
Net Investment in Capital Assets	79,720,053	79,214,618	505,435	12,244,292	11,994,826	249,466
Restricted	35,344,878	33,956,605	1,388,273	-	-	-
Unrestricted	9,019,161	5,997,359	3,021,802	7,803,761	8,910,915	(1,107,154)
Total Net Position	$ 124,084,092	$ 119,168,582	$ 4,915,510	$ 20,048,053	$ 20,905,741	$ (857,688)

The net pension liability (NPL) is the largest single liability reported by the County at December 31, 2023 and is reported pursuant to GASB Statement 68, Accounting and Financial Reporting for Pensions—an Amendment of GASB Statement 27. The County has also adopted GASB Statement 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions, which significantly revised accounting for costs and liabilities related to other postemployment benefits (OPEB). 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 for pension and OPEB and the net pension liability to the reported net position and subtracting the net OPEB asset and deferred outflows for pension and OPEB.

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 (asset)/liability* or *net OPEB (asset)/liability*. 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 and the net OPEB 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 asset.

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 is satisfied, this liability is separately identified within the long-term liabilities 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 and net OPEB asset, respectively, not accounted for as deferred inflows/outflows.

There was a significant change in the net pension and net OPEB accruals for the County. These fluctuations are due to changes in the actuarial liabilities and related accruals that are passed through to the County's financial statements. All components of pension and OPEB accruals contribute to the fluctuations in deferred outflows/inflows of resources and net pension/net OPEB assets/liabilities are described in more detail in their respective note disclosures.

The increase in pension and OPEB expense was primarily caused by market conditions of investments. Both retirement systems experienced a net loss from investing activity during the most current measurement period while in the prior measurement period, investing activity resulted in a gain. This was the most significant contributing factor to the increase in unfunded liability for both retirement plans and caused the OPERS' net OPEB asset to revert back to a net OPEB liability. These fluctuations are passed through to the County relative to their proportionate share of contributions of all members, which remained relatively constant from prior year for both retirement plans.

Governmental Activities

As previously discussed, significant changes in the pension and OPEB deferred outflows/inflows of resources and net assets/liabilities are due to actuarial liabilities and related accruals. See notes 12 and 13 for additional information.

By far the largest portion of the County's net position reflects its investment in capital assets (e.g. land, buildings, equipment and machinery, vehicles, and infrastructure), less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens. Consequently, these assets are not available for future spending.

An additional portion of the County's net position (restricted net position) represents resources that are subject to external restriction on how they may be used. The balance of net position is unrestricted.

Business-Type Activities

As previously discussed, significant changes in the pension and OPEB deferred outflows/inflows of resources and net assets/liabilities are due to actuarial liabilities and related accruals. See notes 12 and 13 for additional information.

Unspent bond proceeds led to an increase in pooled cash and investments and thus an increase in current & other assets over the prior year.

The decrease in capital assets, not being depreciated/amortized, and the resultant increase in capital assets, being depreciated/amortized, is mainly due to two sewer district construction projects being placed into service during the year. Current year additions to ongoing construction projects at the sewer district and at Logan Acres County Home partially offset the decrease in capital assets, not being depreciated/amortized.

The sewer district construction projects are financed with bonds and Ohio Water Development Authority (OWDA) loans. The construction at Logan Acres County Home is funded by bond anticipation notes. Additional disbursements of OWDA loans and the issuance of the bond anticipation notes were the primary reasons for the increase in long-term, other liabilities.

The table below provides a comparative analysis of changes in net position for 2023 and 2022:

	Governmental Activities			Business-Type Activities		
	2023	2022	Change	2023	2022	Change
Revenues						
Program Revenues						
Charges for Services	$ 8,067,250	$ 8,502,502	$ (435,252)	$12,224,521	$13,140,350	$ (915,829)
Operating Grants	16,495,455	15,932,859	562,596	3,293,170	3,385,868	(92,698)
Capital Grants	379,395	394,032	(14,637)	16,177	15,865	312
Total Program Revenues	24,942,100	24,829,393	112,707	15,533,868	16,542,083	(1,008,215)
General Revenues						
Property Taxes	10,426,617	9,482,067	944,550	-	-	-
Sales Taxes	11,629,802	12,378,093	(748,291)	-	-	-
Other Local Taxes	61,477	77,625	(16,148)	-	-	-
Grants & Entitlements not Restricted to Specific Programs	2,014,736	4,291,048	(2,276,312)	-	-	-
Other	6,475,637	3,921,891	2,553,746	222,811	184,400	38,411
Total General Revenues	30,608,269	30,150,724	457,545	222,811	184,400	38,411
Total Revenues	55,550,369	54,980,117	570,252	15,756,679	16,726,483	(969,804)
Program Expenses						
General Government						
Legislative and Executive	7,534,405	6,720,907	813,498	-	-	-
Judicial Systems	3,999,878	3,003,887	995,991	-	-	-
Public Safety	8,595,800	6,146,392	2,449,408	-	-	-
Public Works	9,221,178	8,128,972	1,092,206	-	-	-
Health	2,002,720	1,731,514	271,206	-	-	-
Human Services	17,246,787	15,229,753	2,017,034	-	-	-
Economic Development and Assistance	1,037,262	923,453	113,809	-	-	-
Urban Redevelopment and Housing	533,777	255,656	278,121	-	-	-
Interest and Fiscal Charges	463,052	486,803	(23,751)	-	-	-
Enterprise Operations						
Sewer District	-	-	-	5,249,512	5,539,601	(290,089)
Logan Acres County Home	-	-	-	11,364,855	9,231,270	2,133,585
Total Expenses	50,634,859	42,627,337	8,007,522	16,614,367	14,770,871	1,843,496
Change in Net Position	4,915,510	12,352,780	(7,437,270)	(857,688)	1,955,612	(2,813,300)
Net Position Beginning of Year	119,168,582	106,815,802	12,352,780	20,905,741	18,950,129	1,955,612
Net Position End of Year	$ 124,084,092	$ 119,168,582	$ 4,915,510	$20,048,053	$20,905,741	$ (857,688)

Governmental Activities

Grants and entitlements not restricted to specific programs decreased significantly mostly due to the receipt of American Rescue Plan Act grants in the prior year but not in the current year. Other revenue increased significantly due to much larger investment returns as compared to the prior year.

All program expenses increased, most of them significantly. This is primarily due to the pension and OPEB fluctuations previously discussed. Health insurance and purchased services added to the increase of legislative and executive expenses. Compensated absences added to judicial expenses. Accruals in wages, accounts payable and compensated absences added to public safety expenses. Depreciation expense was partially offset by a decrease in cash disbursements contributing to an increase in public works expenses. Accruals in wages and accounts payable added to health expenses. Additional cash disbursements in the Community Housing Impact and Preservation Program contributed to urban redevelopment and housing expenses.

Increases in expenses outpaced increases in revenues in governmental activities, leading to a smaller change in net position as compared with the prior year.

Business-Type Activities

Logan Acres County Home expenses increased significantly primarily due to the pension/OPEB expense previously discussed.

Increased expenses combined with decreased revenue in business-type activities led to a decrease in net position as compared with the prior year.

Financial Analysis of the Governmental Funds

	Fund Balance		
	12/31/2023	12/31/2022	Increase (Decrease)
General	$ 17,196,917	$ 14,519,499	$ 2,677,418
Auto & Gas	9,887,885	8,603,501	1,284,384
Developmental Disabilities	7,171,045	7,534,445	(363,400)
Childrens Services	3,013,893	2,494,574	519,319
American Rescue Plan Act	-	-	-

The general fund is the chief operating fund of the County. The fund balance of the County's general fund increased significantly during the fiscal year. Both revenues and expenditures were higher compared to the previous fiscal year, however revenues outpaced expenditures leading to the increase in fund balance.

The fund balance of the County's auto and gas fund also increased significantly during the fiscal year. Although both revenues and expenditures increased similarly over the prior year, revenues continued to outpace expenditures leading to the increase in fund balance.

The fund balance of the County's developmental disabilities fund decreased during the fiscal year. This decrease represents the amount in which program expenditures, which were slightly higher than the prior year, exceeded property taxes and intergovernmental revenues, which remained relatively stable compared to the prior year.

The fund balance of the County's children's services fund increased during the fiscal year. For the most part, the increase represents the amount in which property taxes and intergovernmental revenues exceeded program expenditures. Property taxes remained relatively stable, and an increase in intergovernmental revenue combined with a decrease in expenditures resulted in an increase in the fund balance.

There was no change in the fund balance for the American Rescue Plan Act fund since the County did not have any expenditures from the fund during the year. Revenue received previously is offset by an unearned revenue liability.

Financial Analysis of the Proprietary Funds

	Net Position		
	12/31/2023	12/31/2022	Increase (Decrease)
Sewer District	$ 16,318,331	$ 15,884,890	$ 433,441
Logan Acres	3,729,722	5,020,851	(1,291,129)

Net position in the sewer district fund increased slightly during the fiscal year. For the most part, this increase represents charges for services outpacing expenses.

Net position in the Logan Acres Home Fund decreased significantly during the fiscal year. For the most part, this decrease represents an increase in expenses for personal services and a decrease in charges for services.

See financial highlights for explanation of changes in expenses related to pension/OPEB.

General Fund Budgeting Highlights

The County's final budgeted revenue increased compared to the original budgeted revenue due to adjustments for expected sales taxes, charges for services, intergovernmental and miscellaneous revenue. Actual revenue did not vary significantly from final budgeted revenue.

The County's final appropriations exceeded original appropriations mainly due to adjustments to general government and public safety expenditure estimates. The County's final actual budgetary expenditures did not vary significantly from final budgeted appropriations.

Capital Assets

Capital assets include land, intangibles, land improvements, buildings and improvements, intangible right to use buildings and improvements, machinery and equipment, intangible right to use machinery and equipment, vehicles, intangible right to use vehicles, infrastructure and construction in progress. These 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.

Governmental capital assets, net, did not change significantly as compared to the prior year. Additions, mostly paving, were offset by depreciation/amortization expenses.

Business type construction in progress decreased and depreciable/amortized capital assets increased over the prior fiscal year mainly due to the Telemetry and Orchard Island Wolfe Island Sanitary Sewer Replacement projects being placed into service. Additions to construction in progress are partly due to a memory care expansion project at the Logan Acres County Home that was started during the year.

More information regarding capital asset activity is included in the Note 9 to the basic financial statements.

Debt Administration

The County's governmental activities debt decreased during the year due to the amount in principal repayments during the year.

The County's business-type activities debt increased during the year. For the most part, this increase represents the amount in which new OWDA loan and bond anticipation note issuances exceeded principal repayments during the year.

Detailed information regarding debt activity is included in the Note 10 to the basic financial statements.

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 information contact Jack Reser, County Auditor, 100 South Madriver Street, Bellefontaine, Ohio 43311, or e-mail at jreser@logancountyohio.gov or telephone at (937) 599-7209.

Basic Financial Statements

Logan County, Ohio
Statement of Net Position
December 31, 2023

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
Assets			
Equity in Pooled Cash and Investments	$ 61,972,648	$ 16,660,056	$ 78,632,704
Cash and Cash Equivalents in Segregated Accounts	49,394	512,087	561,481
Sales Taxes Receivable	2,955,051	-	2,955,051
Property Taxes Receivable	10,792,461	-	10,792,461
Accounts Receivable	538,648	722,849	1,261,497
Special Assessments Receivable	383,827	290,822	674,649
Intergovernmental Receivable	4,398,514	275,849	4,674,363
Leases Receivable	173,708	-	173,708
Prepaid Items	671,113	7,228	678,341
Materials and Supplies Inventory	1,109,665	-	1,109,665
Net OPEB Asset	90,786	-	90,786
Capital Assets, Not being Depreciated/Amortized	5,026,260	4,605,946	9,632,206
Capital Assets, Being Depreciated/Amortized, net	87,277,752	38,672,921	125,950,673
Total Assets	175,439,827	61,747,758	237,187,585
Deferred Outflows of Resources			
Deferred Charges on Refunding	-	754,767	754,767
Pension	12,821,810	4,961,460	17,783,270
OPEB	1,856,503	678,151	2,534,654
Total Deferred Outflows of Resources	14,678,313	6,394,378	21,072,691
Liabilities			
Accounts Payable	1,169,884	316,792	1,486,676
Accrued Wages	568,853	388,824	957,677
Retainage Payable	-	39,799	39,799
Due to Other Governments	289,921	121,709	411,630
Contracts Payable	-	470,986	470,986
Accrued Interest Payable	36,414	94,477	130,891
Matured Compensated Absences Payable	8,936	-	8,936
Unearned Revenue	6,363,006	-	6,363,006
Long-Term Liabilities:			
Due Within One Year	1,393,238	1,979,294	3,372,532
Due In More Than One Year:			
Net Pension Liability	31,126,816	11,140,853	42,267,669
Net OPEB Liability	615,797	227,762	843,559
Other Amounts Due in More Than One Year	12,900,599	33,150,257	46,050,856
Total Liabilities	54,473,464	47,930,753	102,404,217
Deferred Inflows of Resources			
Property Taxes Levied for the Next Year	9,840,404	-	9,840,404
Leases	161,856	-	161,856
Pension	1,278,479	80,538	1,359,017
OPEB	279,845	82,792	362,637
Total Deferred Inflows of Resources	11,560,584	163,330	11,723,914
Net Position			
Net Investment in Capital Assets	79,720,053	12,244,292	91,964,345
Restricted for:			
Legislative & Executive	2,457,789	-	2,457,789
Public Safety	1,737,583	-	1,737,583
Human Services	13,333,850	-	13,333,850
Public Works	15,878,760	-	15,878,760
Economic Development and Assistance	704,429	-	704,429
Debt Service	4,094	-	4,094
Judicial	1,125,668	-	1,125,668
Urban Redevelopment and Housing	11,919	-	11,919
Other Purposes	90,786	-	90,786
Unrestricted	9,019,161	7,803,761	16,822,922
Total Net Position	$ 124,084,092	$ 20,048,053	$ 144,132,145

See accompanying notes to the basic financial statements

Logan County, Ohio
Statement of Activities
For the Year Ended December 31, 2023

		Program Revenues		
	Expenses	Charges for Services and Sales	Operating Grants, Contributions and Interest	Capital Grants and Contributions
Governmental Activities				
General Government				
Legislative and Executive	$ 7,534,405	$ 2,939,167	$ -	$ -
Judicial Systems	3,999,878	340,279	621,164	-
Public Safety	8,595,800	735,852	834,386	-
Public Works	9,221,178	1,349,282	5,858,326	379,395
Health	2,002,720	2,152,239	-	-
Human Services	17,246,787	550,431	8,213,144	-
Economic Development and Assistance	1,037,262	-	-	-
Urban Redevelopment and Housing	533,777	-	968,435	-
Interest and Fiscal Charges	463,052	-	-	-
Total Governmental Activities	50,634,859	8,067,250	16,495,455	379,395
Business-Type Activities				
Sewer District	5,249,512	5,453,773	12,000	16,177
Logan Acres County Home	11,364,855	6,770,748	3,281,170	-
Total Business-Type Activities	16,614,367	12,224,521	3,293,170	16,177
Total	$ 67,249,226	$ 20,291,771	$ 19,788,625	$ 395,572

General Revenues
Property Taxes Levied for:
General Purposes
Developmental Disabilities
Childrens Services
Other Purposes
Sales Tax Levied for:
General Purposes
Permanent Improvements
Public Safety
Other Local Taxes
Grants and Entitlements not Restricted to Specific Programs
Insurance Recoveries
Investment Earnings
Miscellaneous

Total General Revenues

Change in Net Position

Net Position Beginning of Year

Net Position End of Year

See accompanying notes to the basic financial statements

Net (Expense) Revenue and Changes in Net Position		
Governmental Activities	Business-Type Activities	Total
$ (4,595,238)	$ -	$ (4,595,238)
(3,038,435)	-	(3,038,435)
(7,025,562)	-	(7,025,562)
(1,634,175)	-	(1,634,175)
149,519	-	149,519
(8,483,212)	-	(8,483,212)
(1,037,262)	-	(1,037,262)
434,658	-	434,658
(463,052)	-	(463,052)
(25,692,759)	-	(25,692,759)
-	232,438	232,438
-	(1,312,937)	(1,312,937)
-	(1,080,499)	(1,080,499)
(25,692,759)	(1,080,499)	(26,773,258)
3,834,714	-	3,834,714
3,753,930	-	3,753,930
2,719,103	-	2,719,103
118,870	-	118,870
8,140,856	-	8,140,856
2,434,826	-	2,434,826
1,054,120	-	1,054,120
61,477	-	61,477
2,014,736	-	2,014,736
1,265	-	1,265
3,505,649	-	3,505,649
2,968,723	222,811	3,191,534
30,608,269	222,811	30,831,080
4,915,510	(857,688)	4,057,822
119,168,582	20,905,741	140,074,323
$ 124,084,092	$ 20,048,053	$ 144,132,145

See accompanying notes to the basic financial statements

Logan County, Ohio
Balance Sheet
Governmental Funds
December 31, 2023

	General Fund	Auto and Gas Fund	Developmental Disabilities Fund	Childrens Services Fund
Assets				
Equity in Pooled Cash and Investments	$ 15,769,300	$ 8,300,462	$ 7,166,912	$ 3,190,265
Cash and Cash Equivalents in Segregated Accounts	-	-	-	13
Sales Taxes Receivable	1,970,033	-	-	-
Property Taxes Receivable	3,998,855	-	3,950,120	2,843,486
Accounts Receivable	282,589	16,978	-	88,765
Special Assessments Receivable	-	-	-	-
Intergovernmental Receivable	625,263	2,941,063	224,084	169,550
Leases Receivable	173,708	-	-	-
Advances to Other Funds	445,994	-	-	-
Prepaid Items	491,327	180	-	-
Materials and Supplies Inventory	-	1,109,665	-	-
Total Assets	$ 23,757,069	$ 12,368,348	$ 11,341,116	$ 6,292,079
Liabilities				
Accounts Payable	$ 260,591	$ 73,365	$ 167,941	$ 245,954
Accrued Wages	209,752	88,238	74,581	85,598
Due to Other Governments	130,434	34,199	39,134	27,440
Matured Compensated Absences	-	-	-	4,633
Advances from Other Funds	-	-	-	-
Unearned Revenue	-	-	-	-
Total Liabilities	600,777	195,802	281,656	363,625
Deferred Inflows of Resources				
Property Taxes Levied for the Next Year	3,629,810	-	3,564,015	2,583,767
Unavailable Revenue	2,167,709	2,284,661	324,400	330,794
Leases	161,856	-	-	-
Total Deferred Inflows of Resources	5,959,375	2,284,661	3,888,415	2,914,561
Fund Balances				
Nonspendable	1,100,680	1,109,845	-	-
Restricted	-	8,778,040	7,171,045	3,013,893
Committed	2,015,347	-	-	-
Assigned	2,838,135	-	-	-
Unassigned	11,242,755	-	-	-
Total Fund Balance	17,196,917	9,887,885	7,171,045	3,013,893
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 23,757,069	$ 12,368,348	$ 11,341,116	$ 6,292,079

See accompanying notes to the basic financial statements

American Rescue Plan Act Fund	Other Governmental Funds	Total Governmental Funds
$ 6,363,006	$ 21,182,703	$ 61,972,648
-	49,381	49,394
-	985,018	2,955,051
-	-	10,792,461
-	150,316	538,648
-	383,827	383,827
-	438,554	4,398,514
-	-	173,708
-	124,360	570,354
-	179,606	671,113
-	-	1,109,665
$ 6,363,006	$ 23,493,765	$ 83,615,383
$ -	$ 422,033	$ 1,169,884
-	110,684	568,853
-	58,714	289,921
-	4,303	8,936
-	570,354	570,354
6,363,006	-	6,363,006
6,363,006	1,166,088	8,970,954
-	62,812	9,840,404
-	1,195,442	6,303,006
-	-	161,856
-	1,258,254	16,305,266
-	303,966	2,514,491
-	11,361,045	30,324,023
-	8,260,973	10,276,320
-	1,587,702	4,425,837
-	(444,263)	10,798,492
-	21,069,423	58,339,163
$ 6,363,006	$ 23,493,765	$ 83,615,383

See accompanying notes to the basic financial statements

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Logan County, Ohio

Reconciliation of Total Governmental Fund Balances to
Net Position of Governmental Activities
December 31, 2023

Total Governmental Fund Balances		$ 58,339,163
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		92,304,012
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds:		
Sales Taxes	$ 1,995,547	
Property Taxes	286,952	
Special Assessments	321,015	
Intergovernmental	3,453,535	
Accounts Receivable	245,957	6,303,006
Accrued interest payable is not due and payable in the current period and therefore not reported in the funds.		(36,414)
The net pension liability and net OPEB asset are not due and payable in the current period, therefore, the liability, asset and related deferred inflows/outflows are not reported in governmental funds.		
Net OPEB Asset	90,786	
Deferred Outflows - Pension	12,821,810	
Deferred Outflows - OPEB	1,856,503	
Net Pension Liability	(31,126,816)	
Net OPEB Liability	(615,797)	
Deferred Inflows - Pension	(1,278,479)	
Deferred Inflows - OPEB	(279,845)	(18,531,838)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds:		
Various Purpose Bonds	(10,425,000)	
Loans Payable	(346,377)	
Unamortized Bond Premium	(98,340)	
Leases	(1,812,582)	
Compensated Absences	(1,611,538)	(14,293,837)
Net Position of Governmental Activities		$ 124,084,092

Logan County, Ohio

Statement of Revenues, Expenditures and Changes in Fund Balance

Governmental Funds

For the Year Ended December 31, 2023

	General	Auto and Gas Fund	Developmental Disabilities Fund	Childrens Services Fund
Revenues				
Sales Taxes	$ 7,760,046	$ -	$ -	$ -
Property Taxes	3,854,316	-	3,773,927	2,733,193
Other Local Taxes	-	-	-	-
Special Assessments	-	-	-	-
Charges for Services	2,324,200	249,776	107,171	250
Licenses and Permits	4,043	-	-	-
Fines and Forfeitures	115,602	68,956	-	-
Intergovernmental	1,214,250	5,759,639	1,649,583	3,021,757
Investment Income	3,505,649	11,838	-	-
Rent	100,000	-	-	-
Miscellaneous	1,035,756	42,788	203,195	627,024
Total Revenues	19,913,862	6,132,997	5,733,876	6,382,224
Expenditures				
Current:				
General Government				
Legislative and Executive	5,780,736	-	-	-
Judicial Systems	3,419,027	-	-	-
Public Safety	6,213,477	-	-	-
Public Works	-	4,106,673	-	-
Health	178,328	-	-	-
Human Services	656,334	-	6,058,379	5,848,365
Economic Development and Assistance	-	-	-	-
Urban Redevelopment and Housing	-	-	-	-
Capital Outlay	350,541	781,683	38,897	5,684
Debt Service:				
Principal Retirement	15,006	-	-	8,584
Interest and Fiscal Charges	593	-	-	272
Total Expenditures	16,614,042	4,888,356	6,097,276	5,862,905
Excess of Revenues Over (Under) Expenditures	3,299,820	1,244,641	(363,400)	519,319
Other Financing Sources (Uses)				
Insurance Recoveries	1,265	-	-	-
Transfers In	85,000	-	-	-
Transfers Out	(708,667)	-	-	-
Total Other Financing Sources (Uses)	(622,402)	-	-	-
Net Change in Fund Balances	2,677,418	1,244,641	(363,400)	519,319
Fund Balances Beginning of Year	14,519,499	8,603,501	7,534,445	2,494,574
Increase (Decrease) in Consumable Inventory	-	39,743	-	-
Fund Balances End of Year	$ 17,196,917	$ 9,887,885	$ 7,171,045	$ 3,013,893

American Rescue Plan Act Fund	Other Governmental Funds	Total Governmental Funds
$ -	$ 3,880,031	$ 11,640,077
-	118,870	10,480,306
-	62,950	62,950
-	387,598	387,598
-	4,479,141	7,160,538
-	542,238	546,281
-	183,288	367,846
-	6,996,121	18,641,350
-	83	3,517,570
-	-	100,000
-	1,154,819	3,063,582
-	17,805,139	55,968,098
-	1,003,167	6,783,903
-	502,821	3,921,848
-	1,657,740	7,871,217
-	606,026	4,712,699
-	1,684,804	1,863,132
-	4,109,418	16,672,496
-	1,033,146	1,033,146
-	526,657	526,657
-	4,122,250	5,299,055
-	872,429	896,019
-	470,486	471,351
-	16,588,944	50,051,523
-	1,216,195	5,916,575
-	-	1,265
-	962,240	1,047,240
-	(338,573)	(1,047,240)
-	623,667	1,265
-	1,839,862	5,917,840
-	19,229,561	52,381,580
-	-	39,743
$ -	$ 21,069,423	$ 58,339,163

Logan 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		$ 5,917,840
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 activites, the cost of those assets is allocated over their estimated useful lives as depreciation/amortization expense.		
Capital Asset Additions	$ 5,049,825	
Current Year Depreciation/Amortization	(5,409,186)	(359,361)
Governmental funds only report the disposal of capital assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal.		(31,223)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Sales Taxes	(10,275)	
Property Taxes	(53,689)	
Special Assessments	128,011	
Intergovernmental	(279,294)	
Accounts Receivable	(63,799)	(279,046)
Governmental funds report expenditures for inventory when purchased. However, in the statement of activities they are reported as an expense when consumed.		39,743
Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.		
Various Purpose Bonds	430,000	
Loans Payable	352,594	
Leases	113,425	
		896,019
In the statement of activities, interest is accrued on outstanding bonds, and bond premium and the gain/loss on refunding are amortized over the term of the bonds, whereas in governmental funds, an interest expenditure is reported when bonds are issued.		
Accrued Interest Payable	1,146	
Amortization of Premium on Bonds	7,153	8,299
Contractually required pension/OPEB contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows.		
Pension		2,472,097
Except for amount reported as deferred inflows/outflows, changes in the net pension and net OPEB liability/asset are reported as pension/OPEB expense in the statement of activities.		
Pension	(4,746,180)	
OPEB	1,081,267	(3,664,913)
Some expenses reported in the statement of activities, do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		
Compensated Absences		(83,945)
Change in Net Position of Governmental Activities		$ 4,915,510

Logan County, Ohio
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Budget Basis)
General Fund
For the Year Ended December 31, 2023

	Budgeted Amounts			
	Original	Final	Actual	Variance with Final Budget
Revenues				
Sales Taxes	$ 6,232,395	$ 7,752,560	$ 7,752,560	$ -
Property Taxes	3,400,000	3,728,018	3,728,018	-
Charges for Services	1,405,467	1,743,512	1,748,279	4,767
Licenses and Permits	3,250	4,350	4,043	(307)
Fines and Forfeitures	97,678	126,098	121,502	(4,596)
Intergovernmental	1,830,148	2,288,220	2,276,547	(11,673)
Investment Income	2,206,785	2,733,306	2,745,050	11,744
Rent	80,391	100,000	100,000	-
Miscellaneous	909,804	1,138,527	1,131,716	(6,811)
Total Revenues	16,165,918	19,614,591	19,607,715	(6,876)
Expenditures				
Current:				
General Government				
Legislative and Executive	7,232,996	7,834,651	7,418,028	416,623
Judicial Systems	3,201,335	3,723,910	3,532,481	191,429
Public Safety	5,671,406	6,165,858	6,044,136	121,722
Health	244,414	244,414	203,317	41,097
Human Services	756,972	756,972	690,070	66,902
Capital Outlay	165,243	465,396	438,233	27,163
Debt Service:				
Principal Retirement	7,203	7,203	7,203	-
Interest and Fiscal Charges	167	167	167	-
Total Expenditures	17,279,736	19,198,571	18,333,635	864,936
Excess of Revenues Over (Under) Expenditures	(1,113,818)	416,020	1,274,080	858,060
Other Financing Sources (Uses)				
Insurance Recoveries	1,017	1,265	1,265	-
Advances In	163,213	203,023	203,023	-
Advances Out	-	(166,385)	(166,385)	-
Transfers Out	(735,691)	(828,741)	(728,759)	99,982
Total Other Financing Sources (Uses)	(571,461)	(790,838)	(690,856)	99,982
Net Change in Fund Balance	(1,685,279)	(374,818)	583,224	958,042
Fund Balance Beginning of Year	4,024,942	4,024,942	4,024,942	-
Prior Year Encumbrances Appropriated	1,536,256	1,536,256	1,536,256	-
Fund Balance End of Year	$ 3,875,919	$ 5,186,380	$ 6,144,422	$ 958,042

See accompanying notes to the basic financial statements

Logan County, Ohio

Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Budget Basis)

Auto and Gas Fund

For the Year Ended December 31, 2023

	Budgeted Amounts			
	Original	Final	Actual	Variance with Final Budget
Revenues				
Charges for Services	$ 245,864	$ 225,000	$ 249,776	$ 24,776
Fines and Forfeitures	70,733	60,000	71,858	11,858
Intergovernmental	5,565,033	5,615,400	5,653,584	38,184
Investment Income	11,653	-	11,838	11,838
Miscellaneous	42,118	35,000	42,788	7,788
Total Revenues	5,935,401	5,935,400	6,029,844	94,444
Expenditures				
Current:				
Public Works	8,028,419	7,364,587	4,268,270	3,096,317
Capital Outlay	1,209,796	1,873,629	1,652,857	220,772
Total Expenditures	9,238,215	9,238,216	5,921,127	3,317,089
Net Change in Fund Balance	(3,302,814)	(3,302,816)	108,717	3,411,533
Fund Balance Beginning of Year	6,566,359	6,566,359	6,566,359	-
Prior Year Encumbrances Appropriated	618,715	618,715	618,715	-
Fund Balance End of Year	$ 3,882,260	$ 3,882,258	$ 7,293,791	$ 3,411,533

Logan County, Ohio

Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual (Budget Basis)

Developmental Disabilities Fund

For the Year Ended December 31, 2023

	Budgeted Amounts			
	Original	Final	Actual	Variance with Final Budget
Revenues				
Property Taxes	$ 3,550,000	$ 3,550,000	$ 3,611,136	$ 61,136
Charges for Services	102,226	88,600	107,171	18,571
Intergovernmental	1,573,469	1,722,249	1,649,583	(72,666)
Miscellaneous	271,655	136,501	284,797	148,296
Total Revenues	5,497,350	5,497,350	5,652,687	155,337
Expenditures				
Current:				
Human Services	7,124,302	7,507,352	7,072,713	434,639
Capital Outlay	25,485	42,435	40,520	1,915
Total Expenditures	7,149,787	7,549,787	7,113,233	436,554
Net Change in Fund Balance	(1,652,437)	(2,052,437)	(1,460,546)	591,891
Fund Balance Beginning of Year	7,478,593	7,478,593	7,478,593	-
Prior Year Encumbrances Appropriated	203,442	203,442	203,442	-
Fund Balance End of Year	$ 6,029,598	$ 5,629,598	$ 6,221,489	$ 591,891

Logan County, Ohio

Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Budget Basis)
Childrens Services Fund
For the Year Ended December 31, 2023

	Budgeted Amounts			
	Original	Final	Actual	Variance with Final Budget
Revenues				
Property Taxes	$ 2,698,388	$ 2,698,388	$ 2,644,776	$ (53,612)
Charges for Services	223	1,000	250	(750)
Intergovernmental	2,827,931	2,748,007	3,167,208	419,201
Miscellaneous	544,131	623,278	609,412	(13,866)
Total Revenues	6,070,673	6,070,673	6,421,646	350,973
Expenditures				
Current:				
Human Services	6,473,745	6,522,865	6,298,652	224,213
Capital Outlay	13,519	6,703	6,703	-
Debt Service:				
Principal Retirement	8,584	8,584	8,584	-
Interest and Fiscal Charges	272	272	272	-
Total Expenditures	6,496,120	6,538,424	6,314,211	224,213
Net Change in Fund Balance	(425,447)	(467,751)	107,435	575,186
Fund Balance Beginning of Year	2,298,141	2,298,141	2,298,141	-
Prior Year Encumbrances Appropriated	424,114	424,114	424,114	-
Fund Balance End of Year	$ 2,296,808	$ 2,254,504	$ 2,829,690	$ 575,186

See accompanying notes to the basic financial statements

Logan County, Ohio

Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Budget Basis)
American Rescue Plan Act Fund
For the Year Ended December 31, 2023

	Budgeted Amounts			
	Original	Final	Actual	Variance with Final Budget
Expenditures				
Current:				
General Government				
Legislative and Executive	$ 755,250	$ 755,250	$ -	$ 755,250
Judicial Systems	1,377,791	1,377,791	-	1,377,791
Public Safety	3,359,343	3,359,343	-	3,359,343
Health	19,370	19,370	-	19,370
Total Expenditures	5,511,754	5,511,754	-	5,511,754
Net Change in Fund Balance	(5,511,754)	(5,511,754)	-	5,511,754
Fund Balance Beginning of Year	5,851,251	5,851,251	5,851,251	-
Prior Year Encumbrances Appropriated	511,754	511,754	511,754	-
Fund Balance End of Year	$ 851,251	$ 851,251	$ 6,363,005	$ 5,511,754

Logan County, Ohio
Statement of Fund Net Position
Proprietary Funds
December 31, 2023

	Enterprise Funds		
	Sewer District	Logan Acres Home	Total
Assets			
Current Assets:			
Equity in Pooled Cash and Investments	$ 7,086,905	$ 9,573,151	$ 16,660,056
Cash and Cash Equivalents in Segregated Accounts	488,710	23,377	512,087
Accounts Receivable	270,906	451,943	722,849
Special Assessments Receivable	290,822	-	290,822
Intergovernmental Receivable	-	275,849	275,849
Prepaid Items	2,235	4,993	7,228
Total Current Assets	8,139,578	10,329,313	18,468,891
Non-Current Assets:			
Non-Depreciable Capital Assets	2,818,024	1,787,922	4,605,946
Depreciable Capital Assets, Net	27,942,231	10,730,690	38,672,921
Total Non-Current Assets	30,760,255	12,518,612	43,278,867
Total Assets	38,899,833	22,847,925	61,747,758
Deferred Outflows of Resources			
Deferred Charges on Refunding	645,736	109,031	754,767
Pension	1,034,535	3,926,925	4,961,460
OPEB	150,178	527,973	678,151
Total Deferred Outflows of Resources	1,830,449	4,563,929	6,394,378
Liabilities			
Current Liabilities:			
Accounts Payable	130,161	186,631	316,792
Accrued Wages	92,646	296,178	388,824
Contracts Payable	337,071	133,915	470,986
Retainage Payable	-	39,799	39,799
Due to Other Governments	27,461	94,248	121,709
Accrued Interest Payable	33,061	61,416	94,477
Compensated Absences Payable	44,586	102,914	147,500
Leases Payable	-	11,983	11,983
Loans Payable	374,642	-	374,642
Revenue Bonds Payable	945,169	500,000	1,445,169
Total Current Liabilities	1,984,797	1,427,084	3,411,881
Long-Term Liabilities:			
Compensated Absences Payable - Net of Current Portion	86,322	178,504	264,826
Leases Payable - Net of Current Portion	-	14,443	14,443
Notes Payable - Net of Current Portion	-	4,500,000	4,500,000
Loans Payable - Net of Current Portion	10,035,961	-	10,035,961
Revenue Bonds Payable - Net of Current Portion	8,993,954	8,375,000	17,368,954
Unamortized Bond Premium	728,367	237,706	966,073
Net Pension Liability	2,475,745	8,665,108	11,140,853
Net OPEB Liability	50,614	177,148	227,762
Total Long-Term Liabilities	22,370,963	22,147,909	44,518,872
Total Liabilities	24,355,760	23,574,993	47,930,753
Deferred Inflows of Resources			
Pension	39,481	41,057	80,538
OPEB	16,710	66,082	82,792
Total Deferred Inflows of Resources	56,191	107,139	163,330
Net Position			
Net Investment in Capital Assets	10,038,596	2,205,696	12,244,292
Unrestricted	6,279,735	1,524,026	7,803,761
Total Net Position	$ 16,318,331	$ 3,729,722	$ 20,048,053

See accompanying notes to the basic financial statements

Logan County, Ohio

Statement of Revenues, Expenses and Changes in Fund Net Position

Proprietary Funds

For the Year Ended December 31, 2023

	Enterprise Funds		
	Sewer District	Logan Acres Home	Total
Operating Revenues			
Charges for Services	$ 5,453,773	$ 6,770,748	$ 12,224,521
Special Assessments	16,177	-	16,177
Intergovernmental	12,000	3,281,170	3,293,170
Other	201,003	21,808	222,811
Total Operating Revenues	5,682,953	10,073,726	15,756,679
Operating Expenses			
Personal Services	2,088,699	6,717,503	8,806,202
Contractual Services	1,440,822	2,629,136	4,069,958
Materials and Supplies	238,292	888,105	1,126,397
Depreciation/Amortization	1,025,124	460,327	1,485,451
Miscellaneous	21,470	273,964	295,434
Total Operating Expenses	4,814,407	10,969,035	15,783,442
Operating Income (Loss)	868,546	(895,309)	(26,763)
Non-Operating Revenues (Expenses)			
Interest and Fiscal Charges	(435,105)	(395,820)	(830,925)
Total Non-Operating Revenues (Expenses)	(435,105)	(395,820)	(830,925)
Change in Net Position	433,441	(1,291,129)	(857,688)
Net Position Beginning of Year	15,884,890	5,020,851	20,905,741
Net Position End of Year	$ 16,318,331	$ 3,729,722	$ 20,048,053

Logan County, Ohio

Statement of Cash Flows

Proprietary Funds

For the Year Ended December 31, 2023

	Enterprise Funds		
	Sewer District	Logan Acres Home	Total
Cash Flows from Operating Activities			
Cash Received from Services	$ 5,720,303	$ 7,616,090	$ 13,336,393
Cash Received from Other Governments	12,000	3,605,041	3,617,041
Cash Received from Other Operating Sources	199,002	25,181	224,183
Cash Payments to Suppliers for Goods and Services	(1,695,654)	(3,574,660)	(5,270,314)
Cash Payments to Employees for Services and Benefits	(1,867,048)	(6,330,385)	(8,197,433)
Cash Payments for Other Services	(19,999)	(272,817)	(292,816)
Net Cash Provided by (Used for) Operating Activities	2,348,604	1,068,450	3,417,054
Cash Flows from Capital and Related Financing Activities			
Proceeds of Bond Anticipation Notes	-	4,531,275	4,531,275
Proceeds of OWDA Loans	3,670,368	-	3,670,368
Acquisition of Capital Assets	(3,366,459)	(1,166,229)	(4,532,688)
Principal Payments on Leases	(1,958)	(11,629)	(13,587)
Principal Payments on Debt	(1,545,476)	(475,000)	(2,020,476)
Interest Payments on Debt	(445,835)	(372,817)	(818,652)
Net Cash Provided by (Used for) Capital and Related Financing Activities	(1,689,360)	2,505,600	816,240
Net Increase (Decrease) in Cash and Cash Equivalents	659,244	3,574,050	4,233,294
Cash and Cash Equivalents Beginning of Year	6,916,371	6,022,478	12,938,849
Cash and Cash Equivalents End of Year	$ 7,575,615	$ 9,596,528	$ 17,172,143

Logan County, Ohio
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2023

	Enterprise Funds		
	Sewer District	Logan Acres Home	Total
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities			
Operating Income (Loss)	$ 868,546	$ (895,309)	$ (26,763)
Adjustments:			
Depreciation/Amortization	1,025,124	460,327	1,485,451
(Increase) Decrease in Assets and Deferred Outflows:			
Accounts Receivable	179,347	848,715	1,028,062
Due from Other Governments	-	323,871	323,871
Prepaid Items	17,421	27,565	44,986
Special Assessments Receivable	69,005	-	69,005
Net OPEB Asset	252,137	756,411	1,008,548
Deferred Outflows - Pension/OPEB	(675,552)	(3,281,468)	(3,957,020)
Increase (Decrease) in Liabilities and Deferred Inflows:			
Accounts Payable	(32,490)	(86,681)	(119,171)
Accrued Wages	7,577	20,961	28,538
Due to Other Governments	(1,220)	3,564	2,344
Compensated Absences Payable	1,117	35,534	36,651
Matured Compensated Absences Payable	-	(74)	(74)
Deferred Inflows - Pension/OPEB	(1,127,055)	(3,702,087)	(4,829,142)
Net Pension Liability	1,714,033	6,379,973	8,094,006
Net OPEB Liability	50,614	177,148	227,762
Net Cash Provided by (Used For) Operating Activities	$ 2,348,604	$ 1,068,450	$ 3,417,054

Noncash Capital Financing Activities:

At the end of 2022, the County had capital-related payables in the Sewer District Fund totaling $456,877.
At the end of 2023, the County had capital-related payables in the Sewer District Fund totaling $337,071.
At the end of 2023, the County had capital-related payables in the Logan Acres Home Fund totaling $173,714.

Logan County, Ohio
Statement of Fiduciary Net Position
Fiduciary Funds
December 31, 2023

	Private Purpose Trust	Custodial
Assets		
Equity in Pooled Cash and Investments	$ 84,235	$ 7,719,001
Cash and Cash Equivalents in Segregated Accounts	-	680,089
Prepaid Items	-	40,636
Property Taxes Receivable	-	58,361,135
Due from Other Governments	-	2,977,056
Special Assessments Receivable (Current Asset)	-	457,264
Total Assets	84,235	70,235,181
Liabilities		
Accounts Payable	-	56,934
Accrued Wages and Benefits	-	68,228
Intergovernmental Payable	-	25,442
Due to Other Governments	-	13,522,008
Matured Compensated Absences	-	42
Total Liabilities	-	13,672,654
Deferred Inflows of Resources		
Property Taxes Levied for the Next Year	-	53,050,250
Total Deferred Inflows of Resources	-	53,050,250
Net Position		
Restricted - Non-Expendable	70,787	-
Restricted - Expendable	13,448	-
Restricted for Individuals, Organizations & Other Govts	-	3,512,277
Total Net Position	$ 84,235	$ 3,512,277

See accompanying notes to the basic financial statements

Logan County, Ohio
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended December 31, 2023

	Private Purpose Trust	Custodial
Additions		
Interest	$ 283	$ -
Intergovernmental	-	6,436,267
Amounts Received as Fiscal Agent	-	3,349,947
Licenses, Permits & Fees for Other Governments	-	8,563,982
Fines & Forfeitures for Other Governments	-	667,895
Property Tax and Special Assessment Collections for Other Governments	-	63,307,085
Sheriff Sale Collections for Other Governments	-	1,684,614
Amounts Received for Others	-	302,950
Total Additions	283	84,312,740
Deductions		
Payments in Accordance with Trust Agreements	50	-
Distributions as Fiscal Agent	-	3,297,857
Distributions of State Funds to Other Goverments	-	8,852,266
Licenses, Permits & Fees Distributions to Other Governments	-	8,233,530
Fines & Forfeitures Distributions to Other Governments	-	741,485
Property Tax and Special Assessment Distributions to Other Governments	-	63,220,489
Sheriff Sale Distributions to Other Governments	-	1,665,554
Distributions to Individuals	-	380,912
Total Deductions	50	86,392,093
Change in Net Position	233	(2,079,353)
Net Position Beginning of Year	84,002	5,591,630
Net Position End of Year	$ 84,235	$ 3,512,277

See accompanying notes to the basic financial statements

NOTE 1 – REPORTING ENTITY

The County of Logan (the County) is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The County was formed by an act of the Ohio General Assembly in 1818. The three-member Board of County Commissioners is the legislative and executive body of the County. The County Auditor is the chief fiscal officer. In addition, there are seven other elected administrative officials, each of whom is independent as set forth in Ohio Law. The officials are: Clerk of Courts, Coroner, Engineer, Prosecutor, Recorder, Sheriff, and Treasurer. The County's basic financial statements include accounts of all County's operations. The County's major operations include human and social services, certain health care and community assistance services, civil and criminal justice systems, road and bridge maintenance and general administrative services. In addition, the county also operates a sewer district and provides home services for individuals of the County.

Reporting Entity

A reporting entity is comprised of the primary government, component units, and other organizations that are included to ensure that the financials 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. The County provides public safety protection within its boundaries and adjacent townships by mutual agreement contracts. The County provides basic utilities in the form of wastewater treatment. The County constructs and maintains roads and bridges within the County. The County also operates and maintains a recreation and conservation system.

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; 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 the deficits of, or provide financial support to, the organization; or the County is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the County in that the County approves their budget, the issuance of their debt or the levying of their taxes. Based on the foregoing criteria, the County does not have any material component units.

Jointly Governed Organizations

County Risk Sharing Authority, Inc. (CORSA) - CORSA is jointly governed by sixty-six 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 has one vote on all matters requiring a vote, to be cast by a designated representative. An elected board of not more than nine trustees manages the affairs of the CORSA. 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.

Related Organizations

Logan County Libraries - The County is not involved in the budgeting process or operational management of the Library, nor does it subsidize or finance its operations.

Excluded Potential Component Units

As counties are structured in Ohio, the County Auditor and County Treasurer, respectively, serve as fiscal officer and custodian of funds for various agencies, boards, and commissions. As fiscal officer, the Auditor certifies the availability of cash and appropriations prior to the processing of payments and purchases. As the custodian of all public funds, the Treasurer invests public monies held on deposit in the County Treasury.

In the case of the separate agencies, boards, and commissions listed below, the County serves as fiscal agent and custodian, but does not exercise primary oversight responsibility; accordingly, the following have been excluded from the County's basic financial statements:

Logan County Health District - The Board representing the disciplines of medicine, law, business and industry, and education is composed of five members appointed by the mayors, township trustees, and county commissioners of Logan County.

Logan County Soil and Water Conservation District - The five members of the District are independently elected officials. They adopt their own budget and control their separate operations.

Logan County Family and Children First Council – The Council's Executive Committee is made up of eight members elected from the members of the full Council. The Council has selected the Logan County Auditor as fiscal and administrative agent.

Management believes the financial statements included in this report represent all of the funds of the County over which the County has the ability to exercise direct operating control.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The County's basic financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting 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 the fiduciary funds. The statements distinguish between those activities of the County that are governmental and those that are considered business-type activities.

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 segment of the business-type activities of the County and for each program of the County's governmental activities. 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 and grants and contributions that are restricted to meeting the operational or capital requirements of 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 business segment or governmental function 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 programs 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 a more detail level. The focus of governmental and enterprise fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Non-major funds are aggregated and presented in a single column.

(b) Fund Accounting

The County uses funds to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts.

Funds are classified into three categories: governmental, proprietary and fiduciary.

Governmental Funds

Governmental funds focus 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 be or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance. The General Fund, Auto and Gas Fund, Developmental Disabilities Fund, Childrens Services Fund, and the American Rescue Plan Act Fund are the County's major governmental funds:

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

Auto and Gas Fund - The Auto and Gas Fund is used to account for monies received by the Ohio Public Works Commission and the County for State gasoline tax and vehicle registration fees used for County road and bridge improvement programs.

Developmental Disabilities Fund - The Developmental Disabilities Fund is used to account for a County-wide property tax levy and state and federal grants and reimbursements used for care and services for individuals with developmental disabilities.

Childrens Services Fund - The Childrens Services Fund is used to account for a County-wide property tax levy and state and federal grants and reimbursements used advocate and work for children to have safe, permanent, and nurturing families.

American Rescue Plan Act Fund - The American Rescue Plan Act Fund is used to account for monies received from the federal government to support response and recovery from the COVID-19 public health emergency.

Under authority of ORC 5705.13(A), the County established a fund for the purpose of preparing for and assisting during an economic downturn of the national, state or local economy.

General Relief and Reserve Fund - The initial contribution was not to exceed one-sixth of the preceding year general fund expenditures balance. Subsequent contributions shall not exceed five percent of the total general fund revenue. Expenditures may be made in the event of an economic downturn in order to maintain general fund services, staff, equipment and governmental expenses. The fund is reported with the General Fund, and at fiscal year-end had a fund balance of $2,946,000.

The other governmental funds of the County are for grants and other resources, debt service, and capital projects of the County whose uses are restricted, committed, or assigned to a particular purpose.

Proprietary Funds

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Proprietary funds focus on the determination of the changes in net position, financial position and cash flows and are classified as either enterprise or internal service.

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

Sewer District Fund **-** The Sewer District Fund, formerly known as the Water Pollution Control Fund, is used to account for the financial transactions related to the water treatment service operations of the County.

Logan Acres Home Fund - The Logan Acres Home Fund is used to account for home services for individuals of Logan County.

Fiduciary Funds

Fiduciary funds focus on net position and changes in net position. The fiduciary funds are split into four classifications: pension (and other employee benefit) 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. The County's only trust fund (Chase Stuart Fund) is a private trust fund recorded as part of the fiduciary funds activities because the fund does not support any of the County's programs. Custodial funds are used to report fiduciary activities that are not required to be reported in a trust fund. The County's remaining fiduciary funds are custodial funds. Custodial funds are used to account for assets held by the County as fiscal agent for other districts and entities; for various taxes, assessments, fines, and fees collected for the benefit of and distributed to other governments; and for State shared resources received from the State and distributed to other local governments.

(c) Measurement Focus

Government Wide Financial Statements

The Government -wide Financial Statements are prepared using the economic resources measurement focus. All assets, deferred outflows of resources, liabilities and deferred inflows of resources associated with the operation of the County are included on the Statement of Net Position.

Fund Financial Statements

All governmental fund types are accounted for using a flow of current financial resources measurement focus. The financial statements for governmental funds are a balance sheet, which generally includes only current assets and current liabilities, and a statement of revenues, expenditures and changes in fund balances, which reports on the sources (i.e., revenues and others 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 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 and fiduciary fund types are accounted for on a flow of economic resources measurement focus. All assets, deferred outflows of resources, liabilities and deferred inflows of resources associated with the operation of these funds are included on the statement of net position. The statement of changes in fund net position presents increases (i.e. revenues) and decreases (i.e. expenses) in 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 are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Proprietary and fiduciary funds also use the accrual basis of accounting. Differences in the accrual and modified accrual basis of accounting arise in the recognition of revenue, the recording of unavailable revenue and in the presentation of expenses versus expenditures.

Revenues - Exchange and Non-exchange 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 days of year-end.

Non-exchange transactions, in which the County receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the year for which the taxes are levied. 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 of 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 a modified accrual basis, revenue from non-exchange 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: property taxes available as an advance, interest, grants, and rentals.

Unavailable Revenue

On the governmental funds balance sheet, unavailable revenue represent receivables that do not meet the County’s availability criteria for recognition in the current period, such as sales taxes, special assessments, gasoline taxes, motor vehicle license fees, homestead and rollback funding, permissive license taxes, local government funds, state and federal grants, and delinquent property taxes, whose availability is indeterminate. In subsequent periods, when revenue recognition criteria are met, the unavailable revenue deferral is removed from the balance sheet and revenue is recognized.

Property and Other Local Taxes

On the government-wide statement of net position and governmental funds balance sheet, property and other local taxes represents property taxes and special assessments for which there is an enforceable legal claim as of December 31, 2023, but which were levied to finance year 2024 operations.

Revenue sources not susceptible to accrual include dog and vendor licenses, donations and some fines and forfeitures.

Expenditures/Expenses

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. Allocation of cost, such as depreciation and amortization, are not recognized in governmental funds.

(e) Budget

An annual appropriated budget is legally required to be prepared for all funds of the County other than custodial funds. The Commissioners appropriate at the major account level within a division and fund. The appropriation level accounts for the County include personal services, fringe benefits, county share of retirement, unemployment compensation, materials and supplies, services and charges, grants, capital outlays, debt service, interfund transfers, and other expenses. For funds, which the Commissioners directly appropriate, transfers of appropriations at the major account level or between appropriation levels require a resolution signed by at least two Commissioners.

Estimated Resources:

The County Budget Commission determines if the budget substantiates a need to levy all or part of previously authorized taxes and reviews estimated revenue. The Commission certifies its actions to the County Auditor by September 1. As part of this certification, the County receives the official certificate of estimated resources, which states the projected revenue of each fund. Prior to December 31, the County must revise its budget so that the total contemplated expenditures from any fund during the ensuing year will not exceed the amount available as stated in the certificate of estimated resources. The revised budget then serves as the basis for the annual appropriation measure. On or about January 1, the certificate of estimated resources is amended to include any unencumbered balances from the preceding year. The certificate may be further amended during the year if a new source of revenue is identified or actual receipts exceed current estimates. The amounts reported on the budgetary statements reflect the amounts in the final amended official certificate of estimated resources issued during the fiscal year.

Appropriations:

A temporary appropriation resolution to control expenditures may be passed on or about January 1 of each year for the period of January 1 to March 31. An annual appropriation resolution must be passed by April 1 of each year for the period January 1 to December 31. The appropriation resolution fixes spending authority at the fund, department, and object level.

The appropriation resolution may be amended during the year as new information becomes available, provided that total fund appropriations do not exceed current estimated resources, as certified. The allocation of appropriations among departments and objects within a fund may be modified during the year by an approval by at least two Commissioners. Several supplemental appropriation resolutions were legally enacted by the Commissioners during the year and were considered routine. The budget figures, which appear in the statement of budgetary comparisons, present the original and final appropriation amounts including all amendments and modifications.

Encumbrances:

As part of formal budgetary control, purchase orders, contracts, and other commitments for the expenditure of monies are encumbered and recorded as the equivalent of expenditures on the non-GAAP budgetary basis in order to reserve that portion of the applicable appropriation and to determine and maintain legal compliance. On the GAAP basis, General Fund encumbrances outstanding at year-end are reported as Assigned fund balance.

Lapsing of Appropriations:

At the close of each year, the unencumbered balance of each appropriation reverts to the respective fund from which it was appropriated and becomes subject to future appropriations. The encumbered appropriation balance is carried forward to the succeeding year and need not be reappropriated.

(f) Cash and Investments

For GASB reporting purposes the County considers "Equity in Pooled Cash and Investments" to be cash on hand, demand deposits, and all investments held by the County Treasurer; and "Cash and Cash Equivalents in Segregated Accounts" to be all cash, deposits, and investments not held by the County Treasurer or in the County's investment pool. The County Treasurer, by statute, invests all short-term cash surpluses. The residual investments are reported on the balance sheet as "Equity in Pooled Cash and Investments".

Following Ohio statutes, the County has, by resolution, specified the funds to receive an allocation of interest earnings. Interest receipts credited to the General Fund during fiscal year 2023 was $3,505,649, which included $3,224,194 assigned from other County funds.

During the fiscal year, the County invested in STAR Ohio. STAR Ohio (the State Treasury Asset Reserve of 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 their 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 appreciated. STAR Ohio reserves the right to limit the transaction to $250 million per day.

(g) Inventories

On government-wide financial statements, inventories are presented at the lower of cost or market on a first-in, first-out basis and are expensed when used. On the fund financial statements, inventories of governmental funds are stated at cost while inventories of proprietary funds are stated at the lower of cost or market. For all funds, cost is determined on a first in, first out basis. Inventory in governmental funds consist of expendable supplies held for consumption.

The cost of inventory items is recorded as expenditures in the governmental fund types when purchased. Inventories of the proprietary funds are expensed when used.

(h) Prepaid Items

Payments made to vendors for services that will benefit periods beyond the current fiscal year are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount and reflecting the expenditure/expense in the year in which it was consumed.

(i) Capital Assets

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in the government funds. These 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 proprietary 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. Donated capital assets are recorded at their acquisition values as of the date received. The County maintains a capitalization threshold of $5,000 dollars. Public domain ("infrastructure") general capital assets consisting of roads and bridges have been capitalized in accordance with requirements of the Governmental Accounting Standards Board. 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 reported capital assets are depreciated, with the exception of land including land under road base. Improvements are depreciated over the remaining useful life of the related capital assets. Useful lives for infrastructure were estimated based on the County's historical records of necessary improvements and replacement. Depreciation is computed using the straight-line method over the following useful lives:

Description	Governmental Activities	Business-Type Activities
Land Improvements	15 years	15 years
Buildings and Improvements	30-100 years	30-100 years
Machinery and Equipment	5-20 years	5-20 years
Vehicles	5-10 years	5-10 years
Infrastructure - Water and Sewer Lines	N/A	70 years
Infrastructure - Pavement	15 years	N/A
Infrastructure - Base Roadways	75 years	N/A

The County is reporting intangible right to use assets related to a leased building, equipment and vehicles. These 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.

(j) Interfund Balances

On fund financial statements, receivables and payables resulting from Interfund loans are classified as "Due to/From Other Funds" or "Advances To/From Other Funds", the latter not expected to be repaid within one year, and outstanding repayments from funds responsible for particular expenditures to the funds that initially paid for them are classified as "Interfund Receivable/Payable". All of these amounts are eliminated in the governmental and business-type activities columns of the statement of net position, except for the net residual amounts due between governmental and business-type activities, which are presented as internal balances. Presently, there are no internal balances.

(k) Deferred Outflows/Inflows of Resources

In addition to assets, the statements of financial position will sometimes 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. For the County, deferred outflows of resources are reported on the government-wide and proprietary fund statements of net position for deferred charge on refunding, pension, and other postemployment benefits (OPEB). 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. The deferred outflows of resources related to pension and OPEB are explained in Notes 12 and 13.

In addition to liabilities, the statements of financial position will sometimes 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 until that time. For the County, deferred inflows of resources include property taxes, pension, other postemployment benefits (OPEB), 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 year 2024 operations. These amounts have been recorded as a deferred inflow on both the government-wide statement of net position and governmental funds balance sheet. The deferred inflow for leases is related to the leases receivable and is being recognized as lease revenue in a systematic and rational manner over the term of the lease. Unavailable revenue is reported only on the governmental funds balance sheet and represents receivables which will not be collected within the available period. For the County, unavailable revenue may include delinquent property taxes, sales taxes, intergovernmental grants and entitlements, and other revenues. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. Deferred inflows of resources related to pension and OPEB are explained in Notes 12 and 13.

(l) Compensated Absences

Compensated absences of the County consist of vacation leave and sick leave to the extent that payment to the employee for these absences are attributable to services already rendered and are not contingent on a specific event that is outside the control of the County and the employee.

In accordance with the provisions of Statement No. 16 of the Governmental Accounting Standards Board, Accounting for Compensated Absences, a liability for vacation leave is accrued if a) the employees' rights to payment are attributable to services already rendered; and b) it is probable that the employer will compensate the employees for the benefits through paid time off or other means, such as cash payment at termination or retirement.

A liability for sick leave is based on the sick leave accumulated at the balance sheet date by those employees who are currently eligible to receive termination (severance) payments, as well as those employees expected to become eligible in the future.

The total liability for vacation and sick leave payments has been calculated using pay rates in effect at the balance sheet date, and reduced to the maximum payment allowed by labor contract and/or statute, plus any applicable additional salary related payments. The entire compensated absence liability is reported on the government-wide financial statements.

County employees earn vacation at varying rates ranging from two to five weeks per year. Sick leave is accumulated at the rate of three weeks per year. Vacation and sick leave is accumulated on an hours-worked basis. Accumulated vacation cannot exceed three times the annual accumulation rate for an employee. The County does not accrue a liability for non-vested sick leave or vacation benefits except as required by GASB 16 (see above).

(m) Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide and 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, compensated absences and net pension liability 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 other long-term obligations are recognized as a liability on the fund financial statements when due.

(n) Fund Balance

In accordance with Governmental Accounting Standards Board Statement No. 54, Fund Balance Reporting, the County classifies its fund balance based on the purpose for which the resources were received and the level of constraint placed on the resources. The following categories were used:

> Non-spendable – The non-spendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash.
>
> Restricted – Fund balance is reported as restricted when constraints are placed on the use of resources that are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation.

Committed – The committed fund balance classification includes amounts that can be used for the specified purposes imposed by a formal action (resolution) of the County Commissioners (the highest level of decision making authority). Those committed amounts cannot be used for any other purpose unless the County Commissioners remove or change the specified use by taking the same 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 as restricted or committed. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the general fund, assigned amounts represent intended uses established by policies of the County Commissioners, which includes giving the County Auditor the authority to constrain monies for intended purposes.

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 only used to report a deficit fund balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

The County applies restricted resources first when disbursements are incurred for purposes for which both restricted and unrestricted (committed, assigned and unassigned) fund balance is available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when disbursements are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used. The County considers assigned and unassigned fund balances, respectively, to be spent when expenditures are incurred for purposes for which any of the unrestricted fund balance classifications could be used.

(o) Net Position

Net position represents the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction, or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. The majority of net position reported as restricted represent state and federal grants and entitlements. The County did not have any restrictions through enabling legislation at year-end.

(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 sewer district and county home resident charges for services. Operating expenses are necessary costs incurred to provide the good or service that are the primary activity of the fund.

(q) Capital Contributions

Capital Contributions in proprietary fund financial statements arise from outside contributions of capital assets, from grant or outside contributions of resources restricted to capital acquisition and construction, or from capital related transactions with governmental funds. The County did not have any capital contributions during the fiscal year.

(r) Interfund Activity

Transfers between governmental and business-type activities on the governmental-wide statements are reported in the same manner as general revenues. 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 non-operating revenues/expense 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) Pensions/Other Postemployment Benefits (OPEB)

For purposes of measuring the net pension/OPEB asset, net pension/OPEB liability, deferred outflows of resources and deferred inflows of resources related to pensions/OPEB, and pension/OPEB expense, information about the fiduciary net position of the pension 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.

(t) Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the Commissioners and that are either unusual in nature or infrequent in occurrence. Neither type of transaction occurred during the current fiscal year.

(u) Estimates

The preparation of the financial statements in conformity with GAAP 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.

NOTE 3 – BUDGET BASIS OF ACCOUNTING

While reporting financial position, results of operations and changes in fund balance on the GAAP basis, the budgetary basis, as provided by law, is based upon accounting for certain transactions on a basis of cash receipts and disbursements.

The Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual (Budget Basis) is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and the GAAP basis are that:

(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 Assigned or Restricted fund balance (GAAP).

(d) Due to the implementation of GASB 54, some funds were reclassified to the General Fund. These funds are not required to be included in the General Fund Budgetary Statement. Therefore, the activity from these funds is excluded with an adjustment for their change in fund balance.

Adjustments necessary to convert the results of operations at the end of the year on the Budget basis to the GAAP basis are as follows:

Net Change in Fund Balance

	General Fund	Auto and Gas Fund	Developmental Disabilities Fund	Childrens Services Fund	American Rescue Plan Act Fund
GAAP Basis	$ 2,677,418	$ 1,244,641	$ (363,400)	$ 519,319	$ -
Net Adjustment for Revenue Accruals	824,475	(103,153)	(81,189)	39,422	-
Net Adjustment for Expenditure Accruals	(1,415,525)	(26,101)	(70,540)	(90,732)	-
Funds Budgeted Elsewhere **	(161,635)	-	-	-	-
Adjustment for Encumbrances	(1,341,509)	(1,006,670)	(945,417)	(360,574)	-
Budget Basis	$ 583,224	$ 108,717	$ (1,460,546)	$ 107,435	$ -

** As part of Governmental Accounting Standards Board Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions, certain funds that are legally budgeted in separate special revenue funds are considered part of the general fund on a GAAP basis. This includes the severance reserve, general relief and rescue, cyber security and technology, long term environmental, certificate of title administration, recorder's equipment and the unclaimed monies funds.

NOTE 4 – DEPOSITS AND INVESTMENTS

Monies held by the County are classified by State statute into two categories. Active monies are public monies determined to be necessary to meet current demands 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.

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

1. United States Treasury bills, bonds, notes, 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 security issued by any federal government agency or instrumentality including, but not limited to, the 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 the securities listed above provided the market 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 the term of the agreement must not exceed thirty days;

4. Bonds and other obligations of this state or the political subdivisions of this state, provided the bonds or other obligations of political subdivisions mature within ten years from the date of settlement;

5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts, in eligible institutions pursuant to Ohio Revised Code (ORC) sections 135.32;

6. 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 or consisting exclusively of obligations described in (1) or (2) above; commercial paper as described in ORC section 135.143 (6); and repurchase agreements secured by such obligations, provided these investments are made only through eligible institutions;

7. The State Treasurer’s investment pool (STAR Ohio);

8. Securities lending agreements in which the County lends securities and the eligible institution agrees to simultaneously exchange either securities or cash, equal value for equal value, within certain limitations;

9. Up to forty percent of the County’s average portfolio, if training requirements have been met 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, which are rated in the highest classification established by two nationally recognized standard rating services, which do not exceed ten percent of the value of the outstanding commercial paper of the issuing corporation, which mature within 270 days after purchase, and the investment in commercial paper notes of a single issuer shall not exceed the aggregate five percent of interim monies available for investment at the time of purchase.

   b. Bankers acceptances of banks that are insured by the Federal Deposit Insurance Corporation and that mature not later than 180 days after purchase.

10. Up to fifteen percent of the County's average portfolio in notes issued by U.S. corporations or by depository institutions doing business under authority granted by the U.S. or any state, provided the notes are rated in the three highest categories by at least two nationally recognized standard rating services at the time of purchase and the notes mature not later than three years after purchase;

11. A current unpaid or delinquent tax line of credit, provided certain conditions are met related to a County land reutilization corporation organized under ORC Chapter 1724; and

12. Up to two 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, subject to certain limitations. All interest and principal shall be denominated and payable in United States funds.

Reverse repurchase agreements, investments in derivatives, and investments 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.

Except as noted above, an investment must mature within five years from the date of settlement, unless matched to a specific obligation or debt of the County and must be purchased with the expectation that it will be held to maturity.

Investments may only be made through specified dealers and institutions. 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, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

(a) Cash on Hand

At year-end, the County Treasurer had $8,000 in undeposited drawer and petty cash funds that is included in the financial statements as "Equity in Pooled Cash and Investments."

(b) Deposits with Financial Institutions

At year-end the bank balance was $51,299,831. Of the County's bank balance, $18,737,736 was covered by the Federal Deposit Insurance Corporation and the remaining amount was collateralized.

Custodial credit risk is the risk that, in the event of bank failure, the County's deposits may not be returned. Public depositories must give security for all public funds on deposit. These institutions may either specifically collateralize individual accounts in addition to amounts insured by the FDIC or may pledge a single pool of collateral for the benefit of every depositor via the Ohio Pooled Collateral Program administered by the Treasurer of State. Specific collateral must equal or exceed 105% of the carrying value of assets, whereas pooled collateral must equal or exceed 102% or lesser amount as determined by the Treasurer of State. The County has no deposit policy for custodial credit risk beyond the requirements of State statute. Although 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.

(c) Investments

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

S&P Global Ratings	Investment Type	Measurement Value	Investment Maturities: 12 Months or Less	12 to 36 Months	More Than 36 Months	Percent of Total
	Net Asset Value (NAV):					
AAAm	STAR Ohio	$ 47,980	$ 47,980	$ -	$ -	0.13%
AAAm	Money Market	276,223	276,223	-	-	0.74%
n/a	Brokered CD	1,450,287	487,833	-	962,454	3.86%
	Fair Value:					
n/a	Municipal Bonds	144,453	144,453	-	-	0.38%
AAA	Municipal Bonds	466,030	-	466,030	-	1.24%
AA	GNMA	49	49	-	-	0.01%
AA	TVA	269,290	-	-	269,290	0.72%
n/a	FAMC	965,559	-	-	965,559	2.57%
AA	FFCB	8,075,414	1,191,587	1,324,833	5,558,994	21.51%
AA	FHLMC MTN	3,095,300	1,702,438	1,392,862	-	8.25%
AA	FHLB	6,366,709	1,238,588	3,385,896	1,742,225	16.96%
AA	FNMA	973,362	721,005	4,941	247,416	2.58%
AA	US Treasury Note	13,480,699	1,950,321	4,945,429	6,584,949	35.91%
A	Commercial Paper	747,360	747,360	-	-	1.99%
AA	Commercial Paper	273,074	273,074	-	-	0.73%
AA	Commercial Paper	907,934	-	907,934	-	2.42%
	Total Investments	$37,539,723	$ 8,780,911	$12,427,925	$ 16,330,887	100.00%

Interest Rate Risk: Interest rate risk is the risk that an interest rate change could adversely affect an investment's fair value. The reporting of effective duration in the table below quantifies, to the fullest extent possible, the interest rate risk of the County's fixed income assets.

Credit Risk: Credit risk is the risk that an issuer or counterparty to an investment will be unable to fulfill its obligations. The County's investment policy does not restrict individual investments except for those mentioned in the Ohio Rev. Code Section 135.35.

Concentration of Credit Risk: Concentration of credit risk is the risk of inability to recover the value of deposits, investments, or collateral securities in the possession of an outside party caused by a lack of diversification. The County places no limit on the amount that may be invested in any one issuer.

The County measures their investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The weighted average of maturity of the portfolio held by STAR Ohio as of December 31, 2023, is 46 days. The County measures their investment in the money market fund at the net asset value (NAV) per share provided by the investment manager. The NAV per share is calculated on an amortized cost basis that provides a NAV per share that approximates fair value. All other investments are reported at fair value. 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. The County's investments measured at fair value are Level 2 since valued using methodologies that incorporate market inputs such as benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers, and reference data including market research publications. Market indicators and industry and economic events are also monitored which could require the need to acquire further market data.

NOTE 5 – INTERFUND TRANSFERS

Interfund transfer activity during the fiscal year was as follows:

	Transfers In	Transfers Out
Governmental Funds:		
General Fund	$ 85,000	$ 708,667
Other Governmental Funds	962,240	338,573
Total Governmental Funds	$ 1,047,240	$ 1,047,240

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that the statute or budget requires to expend them; to move unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations; to provide additional resources for current operations or debt service; to segregate money for anticipated capital projects; and to return money to the fund from which it was originally provided once a project is completed.

A portion of the transfers from Other Governmental Funds to the General Fund represents environmental remediation reserve ($85,000). Transfers among Other Governmental Funds represent transfers between solid waste district funds to accommodate normal operations.

NOTE 6 – INTERFUND LOANS

Interfund loan activity during the fiscal year was as follows:

	Advances to Other Funds	Advances from Other Funds
Governmental Funds:		
General Fund	$ 445,994	$ -
Other Governmental Funds	124,360	570,354
Total Interfund Loans	$ 570,354	$ 570,354

These loans relate to grant programs and the construction and maintenance of ditches.

NOTE 7 – RECEIVABLES

Receivables at the end of the fiscal year consisted primarily of sales taxes, property and other taxes, intergovernmental receivables arising from entitlements, shared revenues, special assessments, accrued interest on investments, and accounts receivable. No allowances for doubtful accounts have been recorded because uncollectible amounts are expected to be insignificant.

Property taxes include amounts levied against all real and public utility property located in the County. Real property taxes and public utility taxes are levied after October 1 on the assessed value listed as of the prior January 1, the lien date. Assessed values are established by state law at 35% of appraised market value. Public utility property taxes are assessed on tangible personal property, as well as land and improvements, at true value (normally 50 percent of cost). Tangible personal property taxes attach as a lien and are levied on January 1 of the current year. Tangible personal property assessments are currently 25 percent of true value. The total assessed value of real and public utility property for tax year 2022, which was used to collect property taxes in calendar year 2023, was $1,721,369,370. The full tax rate for all County operations applied to real property for the year ended December 31, 2023, was $2.50 per $1,000 of assessed valuation.

Real property taxes are payable annually or semi-annually. If paid annually, payment is due February 10. If paid semi-annually, the first payment is due February 10, and the remainder payable by July 20. Under certain circumstances, state statute permits earlier or later payment dates to be established.

The County Treasurer collects property tax on behalf of all taxing districts within the County. The County Auditor periodically remits to the taxing districts their portions of the tax collected. Collections of the taxes and remittance of them to the taxing districts are accounted for in various custodial funds of the County.
Property taxes receivable represents delinquent real and public utility taxes outstanding as of the last settlement and real and public utility taxes which were measurable as of the year end. Since the current levy is not intended to finance 2023 operations, the receivable is offset by a credit to Deferred Inflows of Resources (Property and Other Local Taxes). The delinquent real and public utility taxes that will become available to the County within the first 30 days of 2024 are shown as 2023 revenue; the remainder is shown as "Unavailable Revenue".

The eventual collection of significantly all real and public utility property taxes (both current and delinquent) is reasonably assured due to the County's ability to force foreclosure of the properties on which the taxes are levied.

NOTE 8 – LEASE RECEIVABLE

The County leases office space to the Ohio Department of Public Safety for the Ohio Bureau of Motor Vehicles Deputy Registrar License Agency located at 1365 County Road 32 North, Suite 3, Bellefontaine Ohio 43311. The lease commenced in 1998 and contains unlimited two-year renewals. The County is reporting a lease receivable of $173,708 in the governmental funds at December 31, 2023. This amount represents the discounted future monthly lease payments. This discount is being amortized using the straight-line method. For 2023, the County reported lease revenue of $6,888 and interest revenue of $5,260 in the governmental Funds.

A summary of future payments to be received is as follows:

Year	Principal	Interest	Total
2024	$ 3,234	$ 5,167	$ 8,401
2025	3,503	5,066	8,569
2026	3,784	4,957	8,741
2027	4,076	4,840	8,916
2028	4,381	4,713	9,094
2029-2033	26,942	21,330	48,272
2034-2038	36,703	16,593	53,296
2039-2043	48,604	10,239	58,843
2044-2047	42,481	2,351	44,832
	$ 173,708	$ 75,256	$ 248,964

NOTE 9 – CAPITAL ASSETS

Capital asset activity for Governmental Activities during the fiscal year was as follows:

Governmental Activities	Beginning Balance	Additions	Deductions	Ending Balance
Nondepreciable Capital Assets				
Land	$ 3,979,884	$ -	$ -	$ 3,979,884
Intangible	282,517	-	-	282,517
Construction in Progress	724,010	39,849	-	763,859
Total Nondepreciable Assets	4,986,411	39,849	-	5,026,260
Depreciable/Amortized Capital Assets				
Land Improvements	785,898	-	-	785,898
Buildings and Improvements	39,500,768	189,303	-	39,690,071
Intangible right to use, Building and Improvements	2,026,629	-	-	2,026,629
Machinery and Equipment	8,705,894	638,289	(161,840)	9,182,343
Intangible right to use, Machinery and Equipment	56,291	-	-	56,291
Vehicles	3,425,051	943,934	(28,993)	4,339,992
Intangible right to use, Vehicles	25,378	-	-	25,378
Infrastructure- Roads and Bridges	110,897,847	3,238,450	-	114,136,297
Total Depreciable/Amortized Assets	165,423,756	5,009,976	(190,833)	170,242,899
Less accumulated depreciation/amortization				
Land Improvements	(628,585)	(11,952)	-	(640,537)
Building and Improvements	(14,249,807)	(931,649)	-	(15,181,456)
Intangible right to use, Building and Improvements	(236,440)	(135,109)	-	(371,549)
Machinery and Equipment	(5,713,975)	(528,628)	132,067	(6,110,536)
Intangible right to use, Machinery and Equipment	(29,135)	(14,798)	-	(43,933)
Vehicles	(2,609,186)	(343,168)	27,543	(2,924,811)
Intangible right to use, Vehicles	(12,689)	(8,459)	-	(21,148)
Infrastructure- Roads and Bridges	(54,235,754)	(3,435,423)	-	(57,671,177)
Total accumulated depreciation/amortization	(77,715,571)	(5,409,186)	159,610	(82,965,147)
Depreciable Capital Assets, Net of accumulated depreciation/amortization	87,708,185	(399,210)	(31,223)	87,277,752
Total Capital Assets, Net	$ 92,694,596	$ (359,361)	$ (31,223)	$ 92,304,012

Depreciation/amortization expense was charged to the governmental functions as follows:

Depreciation/Amortization	
General Government	
Legislative and Executive	$ 837,327
Judicial	40,428
Economic Development & Assistance	4,116
Public Works	3,669,848
Public Safety	440,835
Human Services	307,168
Health	109,464
Total depreciation/amortization expense	$5,409,186

Capital asset activity for business-type activities during the fiscal year was as follows:

Business-type Activities	Beginning Balance	Additions	Deductions	Transfers	Ending Balance
Nondepreciable Capital Assets					
Land	$ 441,000	$ -	$ -	$ -	$ 441,000
Intangible	225,000	-	-	-	225,000
Construction in Progress	7,297,454	4,479,132	-	(7,836,640)	3,939,946
Total Nondepreciable Assets	7,963,454	4,479,132	-	(7,836,640)	4,605,946
Depreciable/Amortized Capital Assets					
Land Improvements	351,047	5,623	-	-	356,670
Buildings and Improvements	33,782,997	-	-	-	33,782,997
Machinery and Equipment	6,612,683	55,773	-	906,100	7,574,556
Intangible right to use, Machinery and Equipment	88,003	-	-	-	88,003
Vehicles	1,963,334	46,068	-	-	2,009,402
Infrastructure	21,968,003	-	-	6,930,540	28,898,543
Total Depreciable/Amortized Assets	64,766,067	107,464	-	7,836,640	72,710,171
Less accumulated depreciation/amortization					
Land Improvements	(248,036)	(4,837)	-	-	(252,873)
Building and Improvements	(12,691,017)	(610,216)	-	-	(13,301,233)
Machinery and Equipment	(5,631,885)	(235,554)	-	-	(5,867,439)
Intangible right to use, Machinery and Equipment	(50,572)	(12,021)	-	-	(62,593)
Vehicles	(1,349,533)	(112,872)	-	-	(1,462,405)
Infrastructure	(12,580,756)	(509,951)	-	-	(13,090,707)
Total accumulated depreciation/amortization	(32,551,799)	(1,485,451)	-	-	(34,037,250)
Depreciable Capital Assets, Net of accumulated depreciation/amortization	32,214,268	(1,377,987)	-	7,836,640	38,672,921
Total Capital Assets, Net	$ 40,177,722	$ 3,101,145	$ -	$ -	$ 43,278,867

NOTE 10 – LONG TERM LIABILITIES

The following is a summary of changes in long-term liabilities for the year ended December 31, 2023:

Governmental Activities	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
General Obligation Bonds					
Series 2012 A/B - Various Purpose Bonds Issued 11/8/12. 0.65% to 3%	$ 2,005,000	$ -	$ (230,000)	$ 1,775,000	$ 235,000
General Obligation Capital Facilities Bonds Series 2018 Issued 11/14/18, 4.00%	8,850,000	-	(200,000)	8,650,000	210,000
Total General Obligation Bonds	10,855,000	-	(430,000)	10,425,000	445,000
Direct Borrowings					
Motorola Solutions Sheriff Radio Equipment	698,971	-	(352,594)	346,377	346,377
Other Long Term Obligations					
Net Pension Liability	10,949,626	20,177,190	-	31,126,816	-
Net OPEB Liability	-	615,797	-	615,797	-
Premium on General Obligation Bonds	105,493	-	(7,153)	98,340	-
Compensated Absences	1,527,593	1,293,365	(1,209,420)	1,611,538	492,276
Leases Payable	1,926,007	-	(113,425)	1,812,582	109,585
Total Other Long Term Obligations	14,508,719	22,086,352	(1,329,998)	35,265,073	601,861
Total Governmental Activities	$ 26,062,690	$ 22,086,352	$ (2,112,592)	$ 46,036,450	$ 1,393,238

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Business-Type Activities	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Series 2012 A/B - Various Purpose Bonds					
Issued 11/8/12. 0.65% to 3%	$ 815,000	$ -	$ (70,000)	$ 745,000	$ 75,000
Series 2012 A/B - Premium	10,866	-	(1,207)	9,659	-
Sewer System Improvement Bonds					
Series 2015, Issued 4/16/15, 2.125%	3,393,453	-	(81,330)	3,312,123	83,169
2016 Refunding Bonds 2-4%					
Issued 5/3/16, Matures 12/1/33	6,195,000	-	(540,000)	5,655,000	560,000
2016 Refunding Bonds Premium	791,183	-	(72,475)	718,708	-
2014 Refunding Bonds, 3-5%					
Issued 9/30/14, Matures 12/1/39	9,350,000	-	(475,000)	8,875,000	500,000
2014 Refunding Bonds Premium	221,708	-	(15,277)	206,431	-
2023 Logan Acres Bond Anticipation Notes					
Issued 8/9/2023	-	4,500,000	-	4,500,000	-
2023 Bond Anticipation Notes Premium	-	31,275	-	31,275	-
Telemetry Bonds	451,000	-	(224,000)	227,000	227,000
OWDA Lewistown Sanitary Sewer Design	74,390	-	(36,280)	38,110	38,110
OWDA Orchard Island and Wolfe					
Sanitary Replacement	3,338,419	3,581,312	-	6,919,731	261,302
OWDA Eastern Regional Collection System	2,012,019	89,056	(521,023)	1,580,052	-
OWDA Refinance of USDA Loan					
Series 2007A/B	1,945,553	-	(72,843)	1,872,710	75,230
Net Pension Liability	3,046,847	8,094,006	-	11,140,853	-
Net OPEB Liability	-	227,762	-	227,762	-
Compensated Absences Payable	375,675	609,338	(572,687)	412,326	147,500
Leases Payable	40,013	-	(13,587)	26,426	11,983
Total Business-Type Activities	$ 32,061,126	$ 17,132,749	$ (2,695,709)	$ 46,498,166	$ 1,979,294

In November 2012, the County issued $10,585,000 of Various Purpose Bonds, Series 2012 A and Series 2012 B. $9,830,000 for the purpose of advance refunding Series 2002 Various Purpose Bonds, Series 2002 Sewer System Refunding Bonds, Series 2011 Capital Facilities Bond Anticipation Note, Series 2011 Recycling Upgrade Bond Anticipation Note, and Series 2011 Sewer Improvement Note, and $755,000 for the purpose of paying the costs of improving, rehabilitating and renovating the Carnegie Library Building.

On September 30, 2014, the County issued $12,300,000 of refunding bonds with a true cost of 3.48%, to advance refund $12,413,000 of outstanding 2006 and 2010 bonds. The proceeds of $12,647,746 (net of $200,654 in issuance costs) provided for a deposit into an irrevocable trust with an escrow agent to provide for all future debt service payments on the 2006 and 2010 bonds. As a result, the 2006 and 2010 bonds are considered to be defeased and the liability for those bonds was removed from the bonds payable balance.

The 2014 refunding resulted in a difference between the reacquisition price and the net carrying amount of the old debt of $177,909. This difference, reported in the accompanying basic financial statements as a deferred outflow of resources, is being charged to operations through calendar year 2039 using the straight-line method. The County completed the advance refunding to reduce its total bond payments through calendar year 2039 by $1,446,136 and to obtain an economic gain (difference between the present values of the old and new bond payments) of $1,096,898.

In April 2015, the County issued $3,810,000 Sewer System Improvement Bonds, Series 2015, for the purpose of providing a portion of the cost of acquiring, constructing, enlarging, improving, and/or extending its sewer system. The bonds carry an interest rate of 2.125% and mature on April 1, 2055.

In May 2016, the County issued $8,670,000 of Sewer System refunding bonds to completely current refund 2007 Sewer System Improvement Bonds ($1,590,000) and to partially advance refund 2008 Sewer System Improvement Bonds ($7,210,000). The proceeds of $9,950,388, including a premium in the amount of $1,280,388, provided for a deposit into an irrevocable trust with an escrow agent to provide for all future debt service payments on the 2007 and 2008 bonds refunded. The refunding bonds carry interest rates ranging from 2.0 to 4.0 percent and mature on December 1, 2033.

The 2007 and 2008 bonds refunded are considered to be defeased and the liability for those bonds was removed from the bonds payable balance. The 2016 refunding resulted in a difference between the reacquisition price and the net carrying amount of the old debt of $1,150,388. This difference, reported in the accompanying basic financial statements as a deferred outflow of resources, is being charged to operations through December 1, 2033 using the straight-line method. The County completed the advance refunding to reduce its total bond payments through December 1, 2033 by $1,439,500 and to obtain an economic gain (difference between the present values of the old and new bond payments) of approximately $1.0 million.

In November 2018, the County issued $9,580,000 Capital Facilities Bonds, Series 2018, for the purpose of refunding the County's Capital Facilities Notes 2017B and Capital Facilities Notes 2018A. The bonds carry an interest rate of 4.00% and mature on December 1, 2048.

During 2020, the County issued $179,496 of OWDA loans for the Lewistown Sanitary Sewer Design Project. In 2021, the County issued an additional amount of $11,054 for this project. The loan carries an interest rate of 0.00%.

During 2020, the County issued $313,686 of OWDA loans for the Orchard Island and Wolfe Island Sanitary Sewer Design Project. In 2021 and 2022, the County issued additional amounts of $134,813 and $2,889,920 for this project. In 2023, the County issued an additional amount of $3,581,312 for the project. The loan carries an interest rate 0.64%. Since the loan hasn't been completely drawn down and finalized, the loan is not included in the principal and interest schedule.

During 2020, the County issued $1,000,000 of Capital Facilities Bonds, Series 2020 for the Telemetry Project. The bonds carry an interest rate of 1.78% and mature on December 1, 2024.

During 2021, the County entered a contract of $698,971 for the purchase of equipment for the Sheriff's department. The contract carries an interest rate of 0.00% for the first two years, and 2.55% beginning October 2023. The contract matures in fiscal year 2024.

During 2021 and 2022, the County issued $1,575,110 and $697,420 of OWDA loans, respectively, and in 2023 issued an additional $89,056 for the Eastern Regional Collection System. The loan carries an interest rate of 0.00%. Since the loan hasn't been completely drawn down and finalized, the loan is not included in the principal and interest schedule.

During 2022, the County issued $1,983,394 of OWDA loans for the current refunding of the 2007 Sewer System Improvement Revenue Bonds, Series A/B. The proceeds provided for a transfer of $1,932,000 to the bondholder to satisfy the outstanding balance of the 2007 A/B bonds. The OWDA loans carry an interest rate of 3.25 percent and mature on July 1, 2042.

In 2023, the County issued a $4,500,000 of bond anticipation note to fund an expansion at the Logan Acres home. The note carries an interest rate of 4.625 percent and matures on August 8, 2024. See Note 21 for details on the qualifying finance agreement to refinance this note.

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-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 following is a summary of the County's future annual debt service requirements for long-term debt:

	Various Purpose Refunding Bonds, Series 2012 A/B			Capital Facilities Bonds, Series 2018		
	Principal	Interest	Totals	Principal	Interest	Totals
2024	$ 310,000	$ 71,200	$ 381,200	$ 210,000	$ 346,000	$ 556,000
2025	320,000	63,450	383,450	215,000	337,600	552,600
2026	325,000	55,050	380,050	225,000	329,000	554,000
2027	335,000	46,113	381,113	235,000	320,000	555,000
2028	230,000	36,900	266,900	245,000	310,600	555,600
2029-2033	1,000,000	76,200	1,076,200	1,375,000	1,398,000	2,773,000
2034-2038	-	-	-	1,660,000	1,101,600	2,761,600
2039-2043	-	-	-	2,025,000	741,000	2,766,000
2044-2048	-	-	-	2,460,000	302,600	2,762,600
Total	$2,520,000	$ 348,913	$ 2,868,913	$ 8,650,000	$5,186,400	$13,836,400

	Telemetry Bonds, LTGO Bonds Series 2020			Motorola Solutions Sheriff Radio Equipment		
	Principal	Interest	Totals	Principal	Interest	Totals
2024	$ 227,000	$ 4,040	$ 231,040	$ 346,377	$ 8,800	$ 355,177

	Lewistown Sanitary Sewer Design		
	Principal	Interest	Totals
2024	$ 38,110	$ -	$ 38,110

	2014 Refunding Bonds			2016 Refunding Bonds		
	Principal	Interest	Totals	Principal	Interest	Totals
2024	$ 500,000	$ 320,737	$ 820,737	$ 560,000	$ 226,200	$ 786,200
2025	515,000	300,738	815,738	580,000	203,800	783,800
2026	545,000	280,138	825,138	610,000	180,600	790,600
2027	565,000	258,337	823,337	640,000	156,200	796,200
2028	575,000	240,681	815,681	490,000	130,600	620,600
2029-2033	3,200,000	901,944	4,101,944	2,775,000	341,800	3,116,800
2034-2038	2,695,000	311,350	3,006,350	-	-	-
2039	280,000	10,850	290,850	-	-	-
Total	$8,875,000	$2,624,775	$ 11,499,775	$ 5,655,000	$1,239,200	$ 6,894,200

	Sewer System Improvement Bonds, Series 2015			OWDA Refinance of USDA Loan 2007 A/B		
	Principal	Interest	Totals	Principal	Interest	Totals
2024	$ 83,169	$ 70,137	$ 153,306	$ 75,230	$ 60,257	$ 135,487
2025	85,054	68,168	153,222	77,695	57,792	135,487
2026	87,086	66,349	153,435	80,240	55,246	135,486
2027	89,167	64,488	153,655	82,869	52,617	135,486
2028	91,296	62,755	154,051	85,584	49,902	135,486
2029-2033	488,262	282,893	771,155	471,867	205,566	677,433
2034-2038	480,790	230,331	711,121	554,402	123,031	677,433
2039-2043	506,322	179,017	685,339	444,823	29,381	474,204
2044-2048	565,926	122,486	688,412	-	-	-
2049-2053	632,134	59,120	691,254	-	-	-
2054-2055	202,917	4,323	207,240	-	-	-
Total	$3,312,123	$1,210,067	$ 4,522,190	$ 1,872,710	$ 633,792	$ 2,506,502

Pledged Revenues on Debt Issuances – The County has pledged future Logan Acres home revenues, net of specified operating expenses, to repay the county home bonds issued, the majority of which were refunded with the 2014 Refunding Bonds. Proceeds from the bonds provided financing for the construction of the Logan Acres facility. The bonds are payable solely from the home customers net revenues and are payable through 2039.

Compensated Absences - Compensated absences will be paid with available resources with the appropriate fund that relates to each particular employee. The funds include both governmental and business-type funds.

Net Pension/OPEB Liability - There is no repayment schedule for the net pension/OPEB liabilities; however, employer pension contributions are made from both governmental and business-type funds. For additional information related to the net pension liability see Note 12.

Leases Payable – The County has outstanding agreements to lease copiers, postage meters, vehicles and buildings. Due to the implementation of GASB 87, these leases plus existing prior year leases have met the criteria of leases thus requiring them to be recorded by the County. The future lease payments were discounted based on the interest rate implicit in the lease or using the County's incremental borrowing rate. This discount is being amortized using the straight-line method over the life of the lease.

A summary of principal and interest amounts for the remaining leases is as follows:

	Governmental Activities		Business-Type Activities	
Year	**Principal**	**Interest**	**Principal**	**Interest**
2024	$ 109,585	$ 52,835	$ 11,983	$ 599
2025	107,266	49,620	12,348	234
2026	112,322	46,345	2,095	3
2027	120,099	42,873	-	-
2028	128,618	39,154	-	-
2029-2033	788,030	130,390	-	-
2034-2036	446,662	15,966	-	-
	$ 1,812,582	$ 377,183	$ 26,426	$ 836

NOTE 11 – COMPENSATED ABSENCES

Vacation and sick leave accumulated by County employees has been recorded in the government-wide and proprietary fund financial statements. Upon termination of County service, a fully vested employee is entitled to 25 percent of their accumulated sick leave not to exceed 30 days, plus all accumulated vacation and overtime. At December 31, 2023 vested vacation, compensatory, and sick leave benefits for governmental activity and business-type activity employees totaled $1,611,538 and $412,326, respectively.

NOTE 12 – DEFINED BENEFIT PENSION PLANS

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

Net Pension Liability/Net OPEB Liability (Asset)

Pensions and OPEB are a component of exchange transactions – between an employer and its employees — of salaries and benefits for employee services. Pensions 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 net pension/OPEB liability (asset) represents 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.

Ohio Revised Code limits the County's obligation for the 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 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 (asset). Resulting adjustments to the net pension/OPEB liability (asset) would be effective when the changes are legally enforceable. The Ohio Revised Code permits, but does not require the retirement systems to provide healthcare to eligible benefit recipients.

The proportionate share of each plan's unfunded benefits is presented as a long-term *net pension liability* and *net OPEB liability (asset)* on the accrual basis of accounting . Any liability for the contractually-required pension/OPEB contributions outstanding at the end of the year is included in due to other governments on both the accrual and modified accrual bases of accounting.

The remainder of this note includes the pension disclosures. See Note 13 for the OPEB disclosures.

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. Effective January 1, 2022, new members may no longer select the Combined Plan, and current members may no longer make a plan change to this 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. Substantially all employee members are in OPERS' traditional plan; therefore, the following disclosure focuses on the traditional pension 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 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
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
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

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.

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 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. For those who retired prior to January 7, 2013, the cost-of-living adjustment is 3 percent. 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 percent.

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

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

** 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 was $3,316,458 for 2023. Of this amount, $416,112 is reported as due to other governments.

Plan Description - State Teachers Retirement System (STRS)

Plan Description – The County participates in STRS, a cost-sharing multiple-employer public employee retirement 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.

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 August 1, 2015, the calculation is 2.2 percent of final average salary for the five highest years of earnings multiplied by all years of service. Eligibility changes will be phased in until August 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 August 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 their member contributions and 11.09 percent of the 14 percent employer contributions into an investment account. Investment allocation decisions are determined by the member. The remaining 2.91 percent of the 14 percent employer rate is allocated to the defined benefit plan unfunded liability. A member is eligible to receive a monthly retirement benefit at age 50 and termination of employment. The member may elect to receive a lump-sum withdrawal.

The Combined plan offers features of both the DB Plan and the DC Plan. In the Combined plan, 12 percent of the 14 percent member rate is deposited into the member's DC account and the remaining 2 percent 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, 2023, must have at least ten years of qualifying service credit to apply for disability benefits. Members in the DC plan who 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 statutory employer rate is 14 percent and the statutory member rate is 14 percent of covered payroll. The County was required to contribute 14 percent; the entire 14 percent was the portion used to fund pension obligations. The 2023 contribution rates were equal to the statutory maximum rates.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The County's contractually required contribution was $99,607 for 2023. Of this amount, $6,084 is reported as due to other governments.

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

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

	OPERS	STRS	Total
Proportion of the Net Pension Liability:			
Current Measurement Period	0.139683%	0.0046680%	
Prior Measurement Period	0.145915%	0.0058537%	
Change in Proportion	-0.006232%	-0.0011857%	
Proportionate Share of the Net Pension Liability	$ 41,262,419	$ 1,005,250	$ 42,267,669
Pension Expense	$ 6,616,010	$ (12,866)	$ 6,603,144

Other than contributions made subsequent to the measurement date and differences between projected and actual earnings on investments; deferred inflows/outflows of resources are recognized in pension expense beginning in the current period, using a straight line method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with pensions, determined as of the beginning of the measurement period. Net deferred inflows/outflows of resources pertaining to the differences between projected and actual investment earnings are similarly recognized over a closed five year period. At December 31, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	OPERS	STRS	Total
Deferred Outflows of Resources			
Net Difference between Projected and Actual Earnings on Pension Plan Investments	$ 11,761,088	$ -	$ 11,761,088
Differences between Expected and Actual Experience	1,370,565	36,650	1,407,215
Changes of Assumptions	435,908	82,787	518,695
Changes in Proportionate Share and Differences in Contributions	723,167	5,565	728,732
County Contributions Subsequent to the Measurement Date	3,316,458	51,082	3,367,540
Total Deferred Outflows of Resources	$ 17,607,186	$ 176,084	$ 17,783,270
Deferred Inflows of Resources			
Differences between Expected and Actual Experience	$ -	$ 2,230	$ 2,230
Net Difference between Projected and Actual Earnings on Pension Plan Investments	-	3,012	3,012
Changes of Assumptions	-	62,315	62,315
Changes in Proportionate Share and Differences in Contributions	1,023,080	268,380	1,291,460
Total Deferred Inflows of Resources	$ 1,023,080	$ 335,937	$ 1,359,017

$3,367,540 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 the net pension liability 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:

Year Ending December 31:	OPERS	STRS	Total
2024	$ 1,509,372	$ (88,595)	$ 1,420,777
2025	2,535,014	(119,101)	2,415,913
2026	3,461,860	50,999	3,512,859
2027	5,761,402	(54,238)	5,707,164
Total	$ 13,267,648	$ (210,935)	$ 13,056,713

Actuarial Assumptions – OPERS

Actuarial valuations of an ongoing plan involve estimates of the value 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 key actuarial assumptions and methods applied to all periods included in the measurement in accordance with the requirements of GASB 67:

	OPERS Traditional Plan
Wage Inflation	2.75 percent
Future Salary Increases, including inflation	2.75 to 10.75 percent including wage inflation
COLA or Ad Hoc COLA:	
Pre-January 7, 2013 Retirees	3.00 percent, simple
Post-January 7, 2013 Retirees	3.00 percent, simple through 2023, then 2.05 percent, simple
Investment Rate of Return	6.90 percent
Actuarial Cost Method	Individual Entry Age

Pre-retirement mortality rates are based on 130 percent of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions. Post-retirement mortality rates are based on 115 percent of the PubG-2010 Retiree Mortality Tables (males and females). Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females). 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 for 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 12.10 percent for 2022.

The allocation of investment assets with the Defined Benefit portfolio is approved by the Board of Trustees 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 real 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 rates of return were provided by the Board's investment consultant. For each major class that is included in the Defined Benefit portfolio's target asset allocation as of December 31, 2022, these best estimates are summarized below:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Geometric)
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	100.00%	

Discount Rate The discount rate used to measure the total pension liability for the current year was 6.9 percent. The discount rate for the prior year was 7.2 percent. 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 benefits payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments 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 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 6.9 percent, 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 (5.9 percent) or one-percentage-point higher (7.9 percent) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
County's Proportionate Share of the Net Pension Liability	$ 61,809,728	$ 41,262,419	$ 24,170,746

Actuarial Assumptions – STRS

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

Inflation	2.50 percent
Salary Increases	Varies by service from 2.50 percent to 8.50 percent
Payroll Increases	3.00 percent
Investment Rate of Return	7.00 percent, net of investment expenses, including inflation
Discount Rate of Return	7.00 percent
Cost-of-Living Adjustments (COLA)	0.00 percent

For 2023 and 2022, post-retirement mortality rates for healthy retirees are based on the Pub-2010 Teachers Healthy Annuitant Mortality Table, adjusted 110 percent 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 percent 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, 202 valuation, were based on the results of the latest available actuarial experience study, which is for the period July 1, 2015, through June 30, 2021. 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 alloca3tion and long-term expected rate of return for each major asset class are summarized as follows:

Asset Class	Target Allocation*	Long-Term Expected 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	100.00 %	

*Final target weights reflected at October 1, 2022.

**10-Year annualized geometric nominal returns, which include the real rate of return and inflation of 2.25 percent and is net of investment expenses. Over a 30-year period, STRS 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 percent as of June 30, 2023. The projection of cash flows used to determine the discount rate assumes that employer and member contributions will be made at statutory contribution rates of 14 percent each. 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' 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 investments of 7.00 percent 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 represents the County's proportionate share of the net pension liability as of June 30, 2023, calculated using the current period discount rate assumption of 7.00 percent, 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 percent) or one percentage point higher (8.00 percent) than the current assumption:

	1% Decrease	Current Discount Rate	1% Increase
County's Proportionate Share of the Net Pension Liability	$ 1,545,850	$ 1,005,250	$ 548,048

Assumption and Benefit Changes Since the Prior Measurement Date The discount rate remained at 7.00 percent for June 30, 2023 valuation. Demographic assumptions were changed based on the actuarial experience study for the period July 1, 2015 through June 30, 2021.

NOTE 13 - DEFINED BENEFIT OPEB PLANS

Net OPEB Liability

See Note 12 for a description of the net OPEB liability.

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. Substantially all employee members are in OPERS' traditional plan; therefore, the following disclosure focuses on the traditional pension 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. Medicare-enrolled retirees 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 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.

OPERS members 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 percent 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 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.

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.

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 14.0 percent of earnable salary and public safety and law enforcement employers contributed at 18.1 percent. 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. 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.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The County's contractually required contribution was $0 for 2023.

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 partial premium reimbursements will be continued 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 percent of covered payroll. For the fiscal year ended June 30, 2023, STRS did not allocate any employer contributions to post-employment health care.

Net OPEB Liability (Asset), OPEB Expense, and Deferred Outflows/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. The net OPEB asset for STRS was measured as of June 30, 2023, and the total OPEB liability used to calculate the net OPEB asset was determined by an actuarial valuation as of that date. The County's proportion of the net OPEB liability (asset) was based on the County's share of contributions to the retirement plan relative to the contributions of all participating entities. Following is information related to the proportionate share and OPEB expense:

	OPERS	STRS
Proportion of the Net OPEB Liability (Asset):		
Current Measurement Period	0.133788%	0.0046680%
Prior Measurement Period	0.134166%	0.0058537%
Change in Proportion	-0.000378%	-0.0011857%
Proportionate Share of the Net OPEB Liability (Asset)	$ 843,559	$ (90,786)
OPEB Expense	$ (1,495,365)	$ (3,269)

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

	OPERS	STRS	Total
Deferred Outflows of Resources			
Net Difference between Projected and Actual Earnings on OPEB Plan Investments	$ 1,675,338	$ 165	$ 1,675,503
Differences between Expected and Actual Experience	-	142	142
Changes of Assumptions	823,923	13,373	837,296
Changes in Proportionate Share and Differences in Contributions	13,916	7,797	21,713
Total Deferred Outflows of Resources	$ 2,513,177	$ 21,477	$ 2,534,654
Deferred Inflows of Resources			
Differences between Expected and Actual Experience	$ 210,416	$ 13,848	$ 224,264
Changes of Assumptions	67,796	59,898	127,694
Changes in Proportionate Share and Differences in Contributions	10,431	248	10,679
Total Deferred Inflows of Resources	$ 288,643	$ 73,994	$ 362,637

$10,679 reported as deferred outflows of resources related to OPEB resulting from County contributions subsequent to the measurement date will be recognized as a reduction/addition of the net OPEB liability in 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:

Year Ending December 31:	OPERS	STRS	Total
2024	$ 280,185	$ (25,182)	$ 255,003
2025	612,599	(10,569)	602,030
2026	522,425	(3,732)	518,693
2027	809,325	(5,428)	803,897
2028	-	(4,892)	(4,892)
Thereafter	-	(2,714)	(2,714)
Total	$ 2,224,534	$ (52,517)	$ 2,172,017

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

	December 31, 2022	December 31, 2021
Wage Inflation	2.75 percent	2.75 percent
Projected Salary Increases,	2.75 to 10.75 percent including wage inflation	2.75 to 10.75 percent including wage inflation
Single Discount Rate	5.22 percent	6.00 percent
Investment Rate of Return	6.00 percent	6.00 percent
Municipal Bond Rate	4.05 percent	1.84 percent
Health Care Cost Trend Rate	5.50 percent, initial 3.50 percent, ultimate in 2036	5.50 percent, initial 3.50 percent, ultimate in 2034
Actuarial Cost Method	Individual Entry Age	Individual Entry Age

Pre-retirement mortality rates are based on 130 percent of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions. Post-retirement mortality rates are based on 115 percent of the PubG-2010 Retiree Mortality Tables (males and females). Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females). 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 eligible members. Within the Health Care portfolio, if any contributions are made into the plans, the contributions are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made. 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 percent for 2022.

The allocation of investment assets within the Health Care portfolio is approved by the Board of Trustees 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. OPERS' primary goal is to achieve and maintain a fully funded status for the benefits provided through the defined 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 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 rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric 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 Trust	7.00	4.70
International Equities	25.00	5.51
Risk Parity	2.00	4.37
Other Investments	6.00	1.84
Total	100.00%	

Discount Rate A single discount rate of 5.22 percent was used to measure the OPEB liability on the measurement date of December 31, 2022; however, the single discount rate used at the beginning of the year was 6 percent. 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) 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 an expected rate of return on the health care investment portfolio of 6.00 percent and a municipal bond rate of 4.05 percent (Fidelity Index's "20-Year Municipal GO AA Index"). 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 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 County's proportionate share of the net OPEB liability calculated using the single discount rate of 5.22 percent, as well as what the County's proportionate share of the net OPEB liability (asset) would be if it were calculated using a discount rate that is one-percentage-point lower (4.22 percent) or one-percentage-point higher (6.22 percent) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
County's Proportionate Share of the Net OPEB Liability	$ 2,871,090	$ 843,559	$ (829,486)

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 or asset. The following table presents the net liability or asset calculated using the assumed trend rates, and the expected net OPEB liability or asset if it were calculated using a health care cost trend rate that is 1.0 percent lower or 1.0 percent higher than the current rate.

Retiree health care valuations use a health care cost-trend assumption that changes over several years built into the assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2023 is 5.50 percent. 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 plan 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 percent in the most recent valuation.

	1% Decrease	Current Trend Rate	1% Increase
County's Proportionate Share of the Net OPEB Liability	$ 790,687	$ 843,559	$ 903,069

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 are presented below:

Salary Increases	Varies by service from 2.50 percent to 8.50 percent	
Payroll Increases	3.00 percent	
Investment Rate of Return	7.00 percent, net of investment expenses, including inflation	
Discount Rate of Return	7.00 percent, net of investment expenses, including inflation	
Helath Care Cost Trends		
Medical	Initial	Ultimate
Pre-Medicare	7.50 percent	4.14 percent
Medicare	-10.94 percent	4.14 percent
Prescription Drug		
Pre-Medicare	-11.95 percent	4.14 percent
Medicare	1.33 percent	4.14 percent

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

Salary Increases	Varies by service from 2.50 percent to 8.50 percent	
Payroll Increases	3.00 percent	
Investment Rate of Return	7.00 percent, net of investment expenses, including inflation	
Discount Rate of Return	7.00 percent	
Health Care Cost Trend Rates		
Medical	Initial	Ultimate
Pre-Medicare	7.50 percent	3.94 percent
Medicare	-68.78 percent	3.94 percent
Prescription Drug		
Pre-Medicare	9.00 percent	3.94 percent
Medicare	-5.47 percent	3.94 percent

In 2023 and 2022, for healthy retirees the post-retirement mortality rates are based on the Pub-2010 Teachers Healthy Annuitant Mortality Table, adjusted 110 percent 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 percent for females, projected forward generationally using mortality improvement scale MP-2020. For disabled retirees, mortality 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. 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 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	100.00 %	

*Final target weights reflected at October 1, 2022.
**10-Year annualized geometric nominal returns, which include the real rate of return and inflation of 2.25 percent and is net of investment expenses. Over a 30-year period, STRS 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 percent as of June 30, 2023. The projection of cash flows used to determine the discount rate assumed STRS 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. Therefore, the long-term expected rate of return on health care plan investments of 7.00 percent was applied to all periods of projected benefit payments to determine the total OPEB liability as of June 30, 2023.

Sensitivity of the County's Proportionate Share of the Net OPEB Asset to Changes in the Discount Rate 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 percent, 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 percent) or one percentage point higher (8.00 percent) than the current assumption. Also shown is the net OPEB asset as of June 30, 2023, calculated using health care cost trend rates that are one percentage point lower and 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)	$ (76,838)	$ (90,786)	$ (102,933)

	1% Decrease	Current Trend Rate	1% Increase
County's Proportionate Share of the Net OPEB (Asset)	$ (103,496)	$ (90,786)	$ (75,476)

Assumption Changes Since the Prior Measurement Date The discount rate remained unchanged at 7.00 percent for the June 30, 2023 valuation.

Benefit Term Changes Since the Prior Measurement Date Healthcare trends were updated to reflect emerging claims and recoveries experience as well as benefit changes effective January 1, 2024.

NOTE 14 – DEFERRED COMPENSATION PLAN

County employees and elected officials participate in a statewide deferred compensation plan created in accordance with Internal Revenue Code Section 457. Participation is on a voluntary payroll deduction basis. The plan permits deferral of compensation until future years. According to the plan, the deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

NOTE 15 – CONTINGENT LIABILITIES

Federal and State Grants - The County participates in several federally assisted programs. These programs are subject to financial and compliance audits by grantor agencies or their representative. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the government expects such amounts, if any, to be immaterial.

Pending Litigation - The County is defendant in several lawsuits. The outcome of these suits is not presently determinable and council believes that the resolution of these matters will not materially affect the County's financial condition.

Settlement Monies - Ohio has reached settlement agreements with various distributors of opioids, which are subject to the OneOhio memorandum of understanding. The original settlement was reached in 2021 with annual payments anticipated through 2038. For 2023, distributions of $107,207 are reflected as fines and forfeitures revenue in the OneOhio Special Revenue Fund.

NOTE 16 – INSURANCE

The County is exposed to various risks of loss related to torts, theft, damage to or destruction of assets, errors and omissions, employee injuries, and natural disasters. The County is a member of County Risk Sharing Authority, Inc. (CORSA) which is a shared risk pool of seventy-two counties and 44 county-related entities 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.

The County continues to carry commercial insurance for all other risks of loss, including workers' compensation and employee health and accident insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

NOTE 17 – CONTRACTUAL COMMITMENTS

At calendar year-end, the County had the following outstanding contractual commitments:

Contract	Contract Amount	Amount Outstanding
Eastern Regional Sewer Design	$ 2,605,113	$ 236,527
Orchard Island and Wolfe Island Sanitary Replacement	7,797,073	919,317
Logan Acres Expansion	3,811,181	2,248,259
	$ 14,213,367	$ 3,404,103

The outstanding balance noted above represents the difference between the contract amount and total services completed and stored to-date through the end of the year.

NOTE 18 – IMPLEMENTATION OF NEW ACCOUNTING PRINCIPLES

For the year ended December 31, 2023, the County has implemented GASB Statement No. 93, paragraphs 13 and 14, Replacement of Interbank Offered Rates, GASB Statement No. 94, Public-Private and Public-Public Partnerships and Available Payment Arrangements, GASB Statement No. 96, Subscription-Based Information Technology Arrangements, and certain provisions of GASB Statement No. 99, Omnibus 2022.

GASB Statement No. 93, paragraphs 13 and 14, provide an exception to the lease modifications guidance in GASB Statement No. 87, as amended, for certain lease contracts that are amended solely to replace an

IBOR as the rate upon which variable payments depend. The implementation of GASB Statement No. 93 paragraphs 13 and 14, did not have an effect on the financial statements of the County.

GASB Statement No. 94 improves financial reporting by establishing the definitions of public-private and public-public partnership arrangements and availability payment arrangements as well as provides uniform guidance on accounting and financial reporting for transactions that meet the definitions. The implementation of GASB Statement No. 94 did not have an effect on the financial statements of the County.

GASB Statement No. 96 improves financial reporting by establishing a definition for subscription-based information technology arrangements (SBITAs) and providing uniform guidance for accounting and financial reporting for transactions that meet that definition. The statement also enhances the relevance and reliability of the financial statements by requiring a government to report a subscription asset and subscription liability for a SBITA and discloses essential information about the arrangement. The note disclosures also allow the users to understand the scale and important aspects of the SBITA activities and evaluate the obligations and assets resulting from the SBITAs. The implementation of GASB Statement No. 96 did not have an effect on the financial statements of the County.

GASB Statement No. 99 enhances comparability in accounting and financial reporting and improves 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 certain provisions of GASB Statement No. 99 that relate to extension of LIBOR, accounting for SNAP distributions, disclosures of nonmonetary transactions, and pledges of future revenues by pledging governments, did not have an effect on the financial statements of the County.

NOTE 19 – ASSET RETIREMENT OBLIGATIONS

Ohio Revised Code (ORC) Section 6111.44 requires the County to submit any changes to their sewer system to the Ohio EPA for approval, including the retirement or abandonment of certain sewer-related assets. Through this permitting process, the County would be responsible to address any public safety issues associated with retiring or abandoning these sewer-related assets. In accordance with ORC Section 6111.44, and applicable accounting standards, the County believes an asset retirement obligation (ARO) to be present, however, there is significant uncertainty as to what public safety issues would need to be addressed. Based on this uncertainty, the ARO amount is not reasonably estimable at this time and therefore an ARO is not recognized in the County's financial statements.

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NOTE 20 – FUND BALANCE

Fund balance can be 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 the resources in governmental funds. The constraints placed on fund balance for the major governmental funds and all other governmental funds are presented as follows:

	General	Auto & Gas	Developmental Disabilities	Childrens Services	American Rescue Plan Act	Other Governmental Funds	Total
Nonspendable for:							
Inventories	$ -	$ 1,109,665	$ -	$ -	$ -	$ -	$ 1,109,665
Prepaids	491,327	180	-	-	-	179,606	671,113
Advances	445,994	-	-	-	-	124,360	570,354
Unclaimed Monies	163,359	-	-	-	-	-	163,359
Total Nonspendable	1,100,680	1,109,845	-	-	-	303,966	2,514,491
Restricted for:							
Public Works	-	8,778,040	-	-	-	3,267,791	12,045,831
Human Services	-	-	7,171,045	3,013,893	-	2,417,781	12,602,719
Capital Projects	-	-	-	-	-	79,003	79,003
Public Safety	-	-	-	-	-	1,560,228	1,560,228
Economic Development and Assistance	-	-	-	-	-	643,473	643,473
Legislative and Executive	-	-	-	-	-	2,305,889	2,305,889
Judicial	-	-	-	-	-	1,080,523	1,080,523
Urban Redevelopment and Housing	-	-	-	-	-	6,357	6,357
Total Restricted	-	8,778,040	7,171,045	3,013,893	-	11,361,045	30,324,023
Committed for:							
Public Works	-	-	-	-	-	481,571	481,571
Public Health	573,847	-	-	-	-	2,469,042	3,042,889
Capital Projects	-	-	-	-	-	5,074,598	5,074,598
Public Safety	1,441,500	-	-	-	-	235,762	1,677,262
Total Committed	2,015,347	-	-	-	-	8,260,973	10,276,320
Assigned for:							
Legislative and Executive	2,056,038	-	-	-	-	-	2,056,038
Judicial	655,399	-	-	-	-	-	655,399
Public Safety	13,928	-	-	-	-	-	13,928
Public Health	17,872	-	-	-	-	-	17,872
Human Services	10,245	-	-	-	-	-	10,245
Capital Outlay	84,653	-	-	-	-	-	84,653
Public Works	-	-	-	-	-	161,676	161,676
Capital Projects	-	-	-	-	-	601,354	601,354
Debt Service	-	-	-	-	-	824,672	824,672
Total Assigned	2,838,135	-	-	-	-	1,587,702	4,425,837
Unassigned	11,242,755	-	-	-	-	(444,263)	10,798,492
Total Fund Balance	$ 17,196,917	$ 9,887,885	$ 7,171,045	$ 3,013,893	$ -	$ 21,069,423	$ 58,339,163

The following governmental funds had deficit fund balances at December 31, 2023 as a result of accruals recorded in accordance with accounting principles generally accepted in the United States of America. The General Fund transfers funds when deficit cash balances exist, not when accruals occur.

	Deficit
Non-Major Governmental Funds	
CPC Pretrial Service Grant	$ 121
Domestic Violence/Proj Woman	492
Federal SAMHSA Grant	9,551
Logan County ARC Grant	20,079
Faulkner Wheeler Debt Service	128,703
Shape Ditch Construction	146,977
Cherry Lane Improvements	138,340
Total	$ 444,263

NOTE 21 – SUBSEQUENT EVENT

In 2024, the County issued a $4,500,000 bond anticipation note to refinance the 2023 bond anticipation note for an expansion at the Logan Acres home.

Logan County

Required Supplementary Information
Schedule of the County's Proportionate Share of the Net Pension Liability
Last Ten Years

	2023	2022	2021	2020	2019
Ohio Public Employees' Retirement System (OPERS)					
County's Proportion of the Net Pension Liability	0.139683%	0.145915%	0.135824%	0.134540%	0.131477%
County's Proportionate Share of the Net Pension Liability	$ 41,262,419	$ 12,695,195	$ 20,112,577	$ 26,592,744	$ 36,008,884
County's Covered Payroll	$ 21,887,753	$ 19,337,418	$ 18,567,985	$ 19,867,669	$ 20,088,255
County's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	188.52%	65.65%	108.32%	133.85%	178.38%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	75.74%	92.62%	86.88%	82.17%	74.70%
State Teachers Retirement System (STRS)					
County's Proportion of the Net Pension Liability	0.004668%	0.005854%	0.006542%	0.006592%	0.006459%
County's Proportionate Share of the Net Pension Liability	$ 1,005,250	$ 1,301,278	$ 836,479	$ 1,594,991	$ 1,428,327
County's Covered Payroll	$ 711,479	$ 702,600	$ 922,929	$ 892,250	$ 780,170
County's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	141.29%	185.21%	90.63%	178.76%	183.08%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	80.00%	78.90%	87.80%	75.50%	77.40%

Note: The amounts presented for each fiscal year were determined as of the measurement date, which is the prior fiscal year.

2018	2017	2016	2015	2014
0.130461%	0.136759%	0.137597%	0.136209%	0.136209%
$ 20,466,802	$ 31,055,643	$ 23,664,479	$ 16,428,328	$ 16,057,266
$ 17,310,400	$ 17,313,845	$ 17,800,347	$ 16,728,342	$ 17,164,089
117.15%	178.98%	132.62%	97.96%	93.48%
84.66%	77.25%	81.08%	86.45%	86.36%
0.005702%	0.005740%	0.005971%	0.005828%	0.006373%
$ 1,253,641	$ 1,363,511	$ 1,998,674	$ 1,610,733	$ 1,550,039
$ 717,983	$ 643,158	$ 722,897	$ 688,887	$ 701,192
174.61%	212.00%	276.48%	233.82%	221.06%
77.30%	75.30%	66.80%	72.10%	74.70%

Logan County

Required Supplementary Information
Schedule of the County's Contributions - Pension
Last Ten Years

	2023	2022	2021	2020	2019
Ohio Public Employees' Retirement System (OPERS)					
Contractually Required Contribution	$ 3,316,458	$ 3,152,553	$ 2,790,823	$ 2,676,747	$ 2,862,984
Contributions in Relation to the Contractually Required Contribution	(3,316,458)	(3,152,553)	(2,790,823)	(2,676,747)	(2,862,984)
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -
County's Covered Payroll	$ 23,044,831	$ 21,887,753	$ 19,337,418	$ 18,567,985	$ 19,867,669
Contributions as a Percentage of Covered Payroll	14.39%	14.40%	14.43%	14.42%	14.41%
State Teachers Retirement System (STRS)					
Contractually Required Contribution	$ 99,607	$ 98,364	$ 129,210	$ 124,915	$ 109,224
Contributions in Relation to the Contractually Required Contribution	$ (99,607)	$ (98,364)	$ (129,210)	$ (124,915)	$ (109,224)
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -
County's Covered Payroll	$ 711,479	$ 702,600	$ 922,929	$ 892,250	$ 780,170
Contributions as a Percentage of Covered Payroll	14.00%	14.00%	14.00%	14.00%	14.00%

See notes to the required supplementary information

2018	2017	2016	2015	2014
$ 2,880,340	$ 2,307,931	$ 2,125,801	$ 2,189,255	$ 2,061,791
(2,880,340)	(2,307,931)	(2,125,801)	(2,189,255)	(2,061,791)
$ -	$ -	$ -	$ -	$ -
$ 20,088,255	$ 17,310,400	$ 17,313,845	$ 17,800,347	$ 16,728,342
14.34%	13.33%	12.28%	12.30%	12.33%
$ 100,518	$ 90,042	$ 101,206	$ 96,444	$ 91,155
$ (100,518)	$ (90,042)	$ (101,206)	$ (96,444)	$ (91,155)
$ -	$ -	$ -	$ -	$ -
$ 717,983	$ 643,158	$ 722,897	$ 688,887	$ 701,192
14.00%	14.00%	14.00%	14.00%	13.00%

Logan County

Required Supplementary Information
Schedule of the County's Proportionate Share of the Net OPEB Liability (Asset)
Last Seven Years (1)

		2023		2022		2021		2020		2019
Ohio Public Employees' Retirement System (OPERS)										
County's Proportion of the Net OPEB Liability (Asset)		0.133788%		0.134166%		0.133522%		0.133086%		0.129763%
County's Proportionate Share of the Net OPEB Liability (Asset)	$	843,559	$	(4,202,284)	$	(2,378,801)	$	18,382,634	$	16,918,032
County's Covered Payroll	$	21,887,753	$	19,337,418	$	18,567,985	$	19,867,669	$	20,088,255
County's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered Payroll		3.85%		-21.73%		-12.81%		92.53%		84.22%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability		94.79%		128.23%		115.57%		47.80%		46.33%
State Teachers Retirement System (STRS)										
County's Proportion of the Net OPEB Liability (Asset)		0.00466799%		0.00585367%		0.00654220%		0.00659180%		0.00645881%
County's Proportionate Share of the Net OPEB Liability (Asset)	$	(90,786)	$	(151,571)	$	(137,937)	$	(115,851)	$	(106,973)
County's Covered Payroll	$	711,749	$	702,600	$	922,929	$	892,250	$	780,170
County's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered Payroll		-12.92%		-21.57%		-14.95%		-12.98%		-13.71%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability (Asset)		168.50%		230.73%		174.70%		182.10%		174.74%

(1) Although this schedule is intended to reflect information for ten years, information prior to 2017 is not available.

Note: The amounts presented for each fiscal year were determined as of the measurement date, which is the prior fiscal year.

2018		2017	
	0.128421%		0.125983%
$	13,945,574	$	12,724,711
$	17,310,400	$	17,313,845
	80.56%		73.49%
	54.14%		54.05%
	0.00570154%		0.00573984%
$	(91,618)	$	223,947
$	717,983	$	643,158
	-12.76%		34.82%
	176.00%		47.10%

See notes to the required supplementary information

Logan County

Required Supplementary Information
Schedule of the County's Contributions - OPEB
Last Ten Years

	2023	2022	2021	2020	2019
Ohio Public Employees' Retirement System (OPERS)					
Contractually Required Contribution	$ -	$ -	$ -	$ -	$ -
Contributions in Relation to the Contractually Required Contribution	-	-	-	-	-
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -
County's Covered Payroll	23,044,831	21,887,753	19,337,418	18,567,985	19,867,669
Contributions as a Percentage of Covered Payroll	0.00%	0.00%	0.00%	0.00%	0.00%
State Teachers Retirement System (STRS)					
Contractually Required Contribution	$ -	$ -	$ -	$ -	$ -
Contributions in Relation to the Contractually Required Contribution	-	-	-	-	-
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -
County's Covered Payroll	$ 711,479	$ 702,600	$ 922,929	$ 892,250	$ 780,170
Contributions as a Percentage of Covered Payroll	0.00%	0.00%	0.00%	0.00%	0.00%

See notes to the required supplementary information

2018	2017	2016	2015	2014
$ -	$ 173,104	$ 346,277	$ 356,007	$ 334,567
-	(173,104)	(346,277)	(356,007)	(334,567)
$ -	$ -	$ -	$ -	$ -
20,088,255	17,310,400	17,313,845	$ 17,800,347	$ 16,728,342
0.00%	1.00%	2.00%	2.00%	2.00%
$ -	$ -	$ -	$ -	$ 7,012
-	-	-	-	(7,012)
$ -	$ -	$ -	$ -	$ -
$ 717,983	$ 643,158	$ 722,897	$ 688,887	$ 701,192
0.00%	0.00%	0.00%	0.00%	1.00%

NOTE 1 - NET PENSION LIABILITY

Changes in Assumptions – OPERS

Amounts reported beginning in 2022 incorporate changes in assumptions used by OPERS in calculating the total pension liability in the latest actuarial valuation. These new assumptions compared with those used in prior years are presented below:

	2022	2019	2018 and 2017	2016 and prior
Wage Inflation	2.75%	3.25%	3.25%	2.75%
Future Salary Increases, including wage inflation	2.75% to 10.75%	3.25% to 10.75%	3.25% to 10.75%	4.25% to 10.05%
COLA or Ad Hoc COLA:				
Pre-January 7, 2013 Retirees	3.00%, simple	3.00%, simple	3.00%, simple	3.00%, simple
Post-January 7, 2013 Retirees	see below	see below	see below	see below
Investment Rate of Return	6.90%	7.20%	7.50%	8.00%
Actuarial Cost Method	Individual Entry Age	Individual Entry Age	Individual Entry Age	Individual Entry Age

The assumptions related to COLA or Ad Hoc COLA for Post-January 7, 2013, retirees are as follows:

2022	3.00%, simple through 2022, then 2.05%, simple
2021	0.50%, simple through 2021, then 2.15%, simple
2020	1.40%, simple through 2020, then 2.15%, simple
2017 - 2019	3.00%, simple through 2018, then 2.15%, simple
2016 and prior	3.00%, simple through 2018, then 2.80%, simple 5.50% to 5.00%

Changes in Benefit Terms – OPERS

There were no significant changes in benefit terms.

Changes in Assumptions – STRS

The Retirement Board approved several changes to the actuarial assumptions in 2022. The salary increases were where changed from 12.50 percent at age 20 to 2.50 percent at age 65 to varying by service from 2.50 percent to 8.50 percent. The healthy and disabled mortality assumptions were updated to the Pub-2010 mortality tables with generational improvement scale MP-2020.

For calendar year 2021, the discount rate changed from 7.45 percent to 7.00 percent.

The Retirement Board approved several changes to the actuarial assumptions in 2017. The long term expected rate of return was reduced from 7.75 percent to 7.45 percent, the inflation assumption was lowered from 2.75 percent to 2.50 percent, the payroll growth assumption was lowered to 3.00 percent, and total salary increases rate was lowered by decreasing the merit component of the individual salary increases, in addition to a decrease of 0.25 percent due to lower inflation. The healthy and disabled mortality assumptions were updated to the RP-2014 mortality tables with generational improvement scale MP-2016. Rates of retirement, termination and disability were modified to better reflect anticipated future experience.

Changes in Benefit Terms - STRS

Effective January 1, 2024, Healthcare trends were updated to reflect emerging claims and recoveries experience as well as benefit changes.

Effective July 1, 2017, the cost-of-living adjustment (COLA) was reduced to zero.

NOTE 2 - NET OPEB LIABILITY (ASSET)

Changes in Assumptions - OPERS

Amounts reported incorporate changes in key methods and assumptions used in calculating the total OPEB liability as presented as follows:

Assumption	2023	2022	2021	2020	2019	2018
Wage Inflation	2.75%	2.75%	3.25%	3.25%	3.25%	3.25%
Discount Rate	5.22%	6.00%	6.00%	3.16%	3.96%	3.85%
Municipal Bond Rate	4.05%	1.84%	2.00%	2.75%	3.71%	3.31%
Health Care Cost Trend Rate	5.50%	5.50%	8.50%	10.50%	10.00%	7.50%

For calendar year 2019, the investment rate of return decreased from 6.50 percent to 6.00 percent.

Changes in Benefit Terms – OPERS

On January 15, 2020, 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 2021.

Changes in Assumptions – STRS

For 2022, salary increase rates were updated based on the actuarial experience study for the period July 1, 2015, through June 30, 2021, and were changed from age based to service based. Healthcare trends were updated to reflect emerging claims and recoveries experience.

For 2021, the discount rate was decreased from 7.45 percent to 7.00 percent.

For 2018, the discount rate was increased from the blended rate of 4.13 percent to the long-term expected rate of return of 7.45.

Changes in Benefit Terms – STRS

For 2021, the non-Medicare subsidy percentage was increased effective January 1, 2022 from 2.055 percent to 2.1 percent per year of service. 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 CY 2022. The Part B monthly reimbursement elimination date was postponed indefinitely

For 2020, there was no change to the claims costs process. Claim curves were updated to reflect the projected fiscal year 2021 premium based on June 30, 2020 enrollment distribution. The non-Medicare subsidy percentage was increased effective January 1, 2021 from 1.984 percent to 2.055 percent 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 percent for the AMA Medicare plan. The Medicare Part B monthly reimbursement elimination date was postponed indefinitely.

For 2019, there was no change to the claims costs process. Claim curves were trended to the fiscal year ending June 30, 2020 to reflect the current price renewals. The non-Medicare subsidy percentage was increased effective January 1, 2020 from 1.944 percent to 1.984 percent per year of service. The non-Medicare frozen subsidy base premium was increased effective January 1, 2020. The Medicare subsidy percentages were adjusted effective January 1, 2021 to 2.1 percent for the Medicare plan. The Medicare Part B monthly reimbursement elimination date was postponed to January 1, 2021

For 2018, the subsidy multiplier for non-Medicare benefit recipients was increased from 1.9 percent to 1.944 percent per year of service effective January 1, 2019. The non-Medicare frozen subsidy base premium was increased effective January 1, 2019 and all remaining Medicare Part B premium reimbursements will be discontinued beginning January 1, 2020.

For 2018, the subsidy multiplier for non-Medicare benefit recipients was reduced from 2.1 percent to 1.9 percent 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.

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

FEDERAL GRANTOR ***Pass Through Grantor*** **Program/Cluster Title**	**Federal AL Number**	**Pass Through Entity Identifying Number**	**Passed Through to Subrecipients**	**Total Award Disbursements**
U.S. DEPARTMENT OF AGRICULTURE				
Passed through the Ohio Department of Job & Family Services				
SNAP Cluster:				
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561	G-2223-11-6950 G-2425-11-6160	$ 3,116	$ 309,154
COVID-19 State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561	G-2223-11-6950	-	27,434
Total SNAP Cluster			3,116	336,588
Passed through the Ohio Department of Health				
WIC Special Supplemental Nutrition Program for Women, Infants, and Children	10.557	46-1-002-1-WA0123	-	194,793
Total U.S. Department of Agriculture			3,116	531,381
U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT				
Pass through the Ohio Department of Development				
Community Development Block Grants/State's Program and Non-Entitlement Grants in Hawaii:				
Community Housing Improvement Program	14.228	B-C-20-1BP-1	-	42,622
Community Housing Improvement Program	14.228	B-C-22-1BP-1	-	52,258
Formula Grant	14.228	B-F-21-1BP-1	-	837,347
Formula Grant	14.228	B-X-22-1BP-1	-	6,000
Formula Grant	14.228	B-X-22-1BP-2	-	6,000
Formula Grant	14.228	B-D-22-1BP-1	-	7,000
Total Community Development Block Grants/State's Program and Non-Entitlement Grants in Hawaii			-	951,227
Home Investment Partnerships Program:				
Home Investment Partnerships Program	14.239	B-C-20-1BP-2	-	64,750
Home Investment Partnerships Program	14.239	B-C-22-1BP-2	-	117,622
Total Home Investment Partnerships Program			-	182,372
Total U.S. Department of Housing and Urban Development			-	1,133,599
U.S. DEPARTMENT OF JUSTICE				
Direct Program				
Swift, Certain, and Fair Supervision Program: Applying the Principles Behind Project HOPE	16.828	N/A	-	30
Passed through the Ohio Attorney General's Office				
Crime Victim Assistance:				
Crime Victim Assistance	16.575	2023-VOCA-135108347	-	35,641
Crime Victim Assistance	16.575	2024-VOCA-135503141	-	11,748
Total Crime Victim Assistance			-	47,389
Passed through the Ohio Department of Youth Services				
Treatment Court Discretionary Grant Program	16.585	2020-DC-BX-0071	-	139,705
Total U.S. Department of Justice			-	187,124
U.S. DEPARTMENT OF LABOR				
Passed through the Ohio Department of Job & Family Services and Greater Ohio Workforce Board Inc.				
Unemployment Insurance	17.225	2020/21-7346-1	-	44,623
Trade Adjustment Assistance	17.245	2020/21-7346-1	-	2,475
WIOA Cluster:				
WIOA Adult Program	17.258	2020/21-7346-1	-	31,875
WIOA Youth Activities	17.259	2020/21-7346-1	-	40,694
WIOA Dislocated Worker Formula Grants	17.278	2020/21-7346-1	-	5,523
Total WIOA Cluster			-	78,092
Employment Service Cluster:				
Employment Service/Wagner-Peyser Funded Activities - Total Employment Service Cluster	17.207	2020/21-7346-1	-	15,531
WIOA National Dislocated Worker Grants / WIA National Emergency Grants	17.277	2020/21-7346-1	-	585
Total U.S. Department of Labor			-	141,306
U.S. DEPARTMENT OF TRANSPORTATION				
Passed through the Ohio Department of Transportation				
Highway Planning and Construction				
LOG CEAO 2023 Sign Upgrade	20.205	PID #117844	-	50,000

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

FEDERAL GRANTOR *Pass Through Grantor* Program/Cluster Title	Federal AL Number	Pass Through Entity Identifying Number	Passed Through to Subrecipients	Total Award Disbursements
Passed through the Ohio Department of Public Safety				
Highway Safety Cluster:				
State and Community Highway Safety	20.600	DTEP-2023-00002	-	29,778
State and Community Highway Safety	20.600	DTEP-2024-00004	-	10,021
State and Community Highway Safety	20.600	STEP-2023-00023	-	14,162
State and Community Highway Safety	20.600	STEP-2024-00059	-	2,430
Total State and Community Highway Safety - Total Highway Safety Cluster			-	56,391
Minimum Penalties for Repeat Offenders for Driving While Intoxicated:				
Minimum Penalties for Repeat Offenders for Driving While Intoxicated	20.608	IDEP-2023-00023	-	12,898
Minimum Penalties for Repeat Offenders for Driving While Intoxicated	20.608	IDEP-2024-00027	-	1,233
Total Minimum Penalties for Repeat Offenders for Driving While Intoxicated			-	14,131
Total U.S. Department of Transportation			-	120,522
U.S. DEPARTMENT OF TREASURY				
Passed through the Ohio Department of Job & Family Services				
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	G-2425-11-6160	-	124,621
Total U.S. Department of Treasury			-	124,621
U.S DEPARTMENT OF EDUCATION				
Passed through the Ohio Department of Education & Workforce				
Special Education Cluster (IDEA):				
Special Education Grants to States	84.027	(1)	-	52,035
Special Education Preschool Grants	84.173	(1)	-	37,757
Total Special Education Cluster (IDEA)			-	89,792
Passed through the Ohio Department of Developmental Disabilities				
Special Education-Grants for Infants and Families	84.181	H181A210024	-	116,730
COVID-19 Special Education-Grants for Infants and Families	84.181X	H181X210024	-	9,755
Total Special Education-Grants for Infants and Families			-	126,485
Total U.S. Department of Education			-	216,277
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES				
Direct Award				
Substance Abuse and Mental Health Services Projects of Regional and National Significance	93.243	N/A	-	24,380
Passed through the Ohio Department of Job & Family Services				
MaryLee Allen Promoting Safe and Stable Families Program	93.556	G-2223-11-6951 G-2425-11-6160	-	65,182
Temporary Assistance for Needy Families	93.558	G-2223-11-6950 G-2425-11-6160	-	300,040
Child Support Services	93.563	G-2223-11-6950 G-2425-11-6160	-	758,823
CCDF Cluster:				
Child Care and Development Block Grant - Total CCDF Cluster	93.575	G-2223-11-6950 G-2425-11-6160	-	42,029
Stephanie Tubbs Jones Child Welfare Services Program	93.645	G-2223-11-6951 G-2425-11-6160	-	43,272
Foster Care Title IV-E	93.658	G-2223-11-6951 G-2425-11-6160	-	1,581,249
Adoption Assistance	93.659	G-2223-11-6951 G-2425-11-6160	-	269,395
Social Services Block Grant:				
Passed through the Ohio Department of Developmental Disabilities				
Social Services Block Grant	93.667	(1)	-	19,021
Passed through the Ohio Department of Job & Family Services				
Social Services Block Grant	93.667	G-2223-11-6950 G-2425-11-6160	25,381	433,932
Total Social Services Block Grant			25,381	452,953
Passed through the Ohio Department of Job & Family Services				
John H. Chafee Foster Care Program for Successful Transition to Adulthood	93.674	G-2223-11-6951 G-2425-11-6160	-	31,870
COVID-19 Elder Abuse Prevention Interventions Program	93.747	G-2021-11-5951	-	10,305
Medicaid Cluster:				
Medical Assistance Program - Total Medicaid Cluster	93.778	G-2223-11-6950 G-2425-11-6160	137,671	348,732
Total Medicaid Cluster			137,671	348,732

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

FEDERAL GRANTOR *Pass Through Grantor* Program/Cluster Title	Federal AL Number	Pass Through Entity Identifying Number	Passed Through to Subrecipients	Total Award Disbursements
Passed through the Ohio Department of Health through Logan County Health District				
Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	04210012LV0123	-	81,373
Total U.S. Department of Health and Human Services			163,052	4,009,603
U.S DEPARTMENT OF HOMELAND SECURITY				
Passed through the Ohio Department of Public Safety				
Hazard Mitigation Grant	97.039	FEMA-DR-4507-OH	-	15,750
Emergency Management Performance Grants:				
Emergency Management Performance Grants	97.042	EMC-2021-EP-00002	-	3,191
Emergency Management Performance Grants	97.042	EMC-2022-EP-00006	-	49,290
Total Emergency Management Performance Grants			-	52,481
Total U.S. Department of Homeland Security			-	68,231
Total Expenditures of Federal Awards			$ 166,168	$ 6,532,664

(1) Pass through number not available or multiple.

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
2 CFR 200.510(b)(6)
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE A – BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of Logan County, Ohio (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 the Ohio Department of Job and Family Services to other governments or not-for-profit agencies (sub-recipients). As Note B describes, the County reports expenditures of Federal awards to sub-recipients when paid in cash.

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

NOTE E – 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.

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
2 CFR 200.510(b)(6)
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE F – TRANSFERS BETWEEN FEDERAL PROGRAMS

During calendar year 2023, the County made allowable transfers of $285,609 from the Temporary Assistance for Needy Families (TANF) (AL 93.558) program to the Social Services Block Grant (SSBG) (AL 93.667) program. The Schedule shows the County spent $300,040 on the TANF program. The amount reported for the TANF program on the Schedule excludes the amount transferred to the SSBG program. The amount transferred to the SSBG program is included as SSBG expenditures when disbursed. The following table shows the gross amount drawn from the TANF program during calendar year 2023 and the amount transferred to the Social Services Block Grant program.

Total Temporary Assistance for Needy Families………………..……………………	$ 585,649
Total reported as Social Services Block Grant ………………………………………	(285,609)
Total reported as Temporary Assistance for Needy Families……………………….	$ 300,040

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OHIO AUDITOR OF STATE
KEITH FABER

65 East State Street
Columbus, Ohio 43215
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800-282-0370

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

Logan County
Honorable County Board of Commissioners
Honorable County Auditor
Honorable County Treasurer
100 South Madriver Street
Bellefontaine, Ohio 43311

To the County Board of Commissioners, Auditor, and Treasurer:

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, each major fund, and the aggregate remaining fund information of Logan 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 September 16, 2024.

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 County's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

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

Keith Faber
Auditor of State
Columbus, Ohio

September 16, 2024

OHIO AUDITOR OF STATE
KEITH FABER

65 East State Street
Columbus, Ohio 43215
ContactUs@ohioauditor.gov
800-282-0370

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

Logan County
Honorable County Board of Commissioners
Honorable County Auditor
Honorable County Treasurer
100 South Madriver Street
Bellefontaine, Ohio 43311

To the County Board of Commissioners, Auditor, and Treasurer:

Report on Compliance for Each Major Federal Program

Qualified and Unmodified Opinions

We have audited Logan County's (the County) compliance with the types of compliance requirements identified as subject to audit in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could have a direct and material effect on each of Logan County's major federal programs for the year ended December 31, 2023. Logan County's major federal programs are identified in the *Summary of Auditor's Results* section of the accompanying schedule of findings.

Qualified Opinion on Foster Care Title IV-E and Social Services Block Grant

In our opinion, except for the noncompliance described in the *Basis for Qualified and Unmodified Opinions* section of our report, Logan County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on Foster Care Title IV-E and Social Services Block Grant for the year ended December 31, 2023.

Unmodified Opinion on Each of the Other Major Federal Programs

In our opinion, Logan 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 Auditor's Results* section of the accompanying schedule of findings 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 *Auditor's 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.

Matters Giving Rise to Qualified Opinion on Foster Care Title IV-E and Social Services Block Grant

As described in findings 2023-001 and 2023-002 in the accompanying schedule of findings, the County did not comply with requirements regarding the following:

Finding #	Assistance Listing #	Program (or Cluster) Name	Compliance Requirement
2023-001	93.667	Social Services Block Grant	Cash Management
2023-002	93.658	Foster Care Title IV-E	Activities Allowed or Unallowed

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

The County's 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.

Auditor's 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 the 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.

Report on Internal Control over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the *Auditor’s 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 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. 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. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings as item 2023-001 and 2023-002 to be material weaknesses.

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 responses to the internal control over compliance findings identified in our audit described in the accompanying schedule of findings and/or corrective action plan. The County’s responses were not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the responses.

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 this testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Keith Faber
Auditor of State
Columbus, Ohio

September 16, 2024

LOGAN COUNTY

SCHEDULE OF FINDINGS
2 CFR § 200.515
DECEMBER 31, 2023

1. SUMMARY OF AUDITOR'S RESULTS

(d)(1)(i)	**Type of Financial Statement Opinion**	Unmodified
(d)(1)(ii)	**Were there any material weaknesses in internal control reported at the financial statement level (GAGAS)?**	No
(d)(1)(ii)	**Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?**	No
(d)(1)(iii)	**Was there any reported material noncompliance at the financial statement level (GAGAS)?**	No
(d)(1)(iv)	**Were there any material weaknesses in internal control reported for major federal programs?**	Yes
(d)(1)(iv)	**Were there any significant deficiencies in internal control reported for major federal programs?**	No
(d)(1)(v)	**Type of Major Programs' Compliance Opinion**	Unmodified: AL #14.228 – Community Development Block Grants/State's Program and Non-Entitlement Grants in Hawaii and AL #93.563 – Child Support Services Qualified: AL #93.658 – Foster Care Title IV-E and AL #93.667 – Social Services Block Grant
(d)(1)(vi)	**Are there any reportable findings under 2 CFR § 200.516(a)?**	Yes
(d)(1)(vii)	**Major Programs (list):**	• Community Development Block Grants/State's Program and Non-Entitlement Grants in Hawaii (AL #14.228) • Child Support Services (AL #93.563) • Foster Care Title IV-E (AL #93.658) • Social Services Block Grant (AL #93.667)
(d)(1)(viii)	**Dollar Threshold: Type A\B Programs**	Type A: > $ 750,000 Type B: all others
(d)(1)(ix)	**Low Risk Auditee under 2 CFR § 200.520?**	No

2. FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS

None.

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

1. <u>Social Services Block Grant – Cash Management</u>

Finding Number:	**2023-001**
Assistance Listing Number and Title:	**AL # 93.667 – Social Services Block Grant**
Federal Award Identification Number / Year:	**2023**
Federal Agency:	**U.S. Department of Health and Human Services**
Compliance Requirement:	**Cash Management**
Pass-Through Entity:	**Ohio Department of Job & Family Services**
Repeat Finding from Prior Audit?	**No**

Noncompliance and Material Weakness

45 C.F.R. part 75 subpart D, section 75.305(b) states for non-Federal entities other than states, payment methods must minimize the time elapsing between the transfer of funds from the United States Treasury or the pass-through entity and the disbursement by the non-Federal entity whether the payment is made by electronic funds transfer, or issuance or redemption of checks, warrants, or payment by other means.

Ohio Admin. Code § 5101:9-7-03(B) states that when a County Department of Job and Family Services (CDJFS) is funded on a reimbursement basis, program costs are paid by local funds before reimbursement is requested. When funds are drawn in advance, the CDJFS shall follow procedures to minimize the time elapsing between the transfer of funds from the state and local disbursement. Disbursements to a CDJFS administering federal programs shall cover allowable expenditures consistent with federal and state regulations.

(1) Requests for cash draws may be submitted weekly and are processed by the Ohio department of job and family services (ODJFS) in six working days. In accordance with 45 C.F.R. part 75 subpart D, section <u>75.305</u>, cash drawn in advance must be limited to the minimum amount needed for actual, immediate requirements. The CDJFS shall have cash management procedures in place to ensure the time elapsing between the receipt of funds and the disbursement of funds does not exceed a ten day average for all federal funding.

(2) Cash drawn shall be traceable to program expenditures sufficient to establish such funds have not been used in violation of the restrictions and prohibitions of applicable rules and regulations. The accounting systems of the CDJFS shall support internal controls necessary to insure federal grants and state funds remain separated on a grant, program, or project basis.

Ohio Admin. Code § 5101:9-7-03(C) states (1) the county finance information system (CFIS) calculates the average number of days of cash on hand on an individual grant basis. This information is based on expenditures and cash draws reported in CFIS in accordance with rule 5101:9-7-29 of the Administrative Code and reflected in the CFIS over/under report. The average number of days of cash on hand is calculated as follows:

(a) The cash on hand amount is calculated by deducting the reported expenditures over the lifetime of the funding source, up to the budgeted amount from the total amount of cash draws over the lifetime of the funding source;

(b) The daily average expenditure amount is calculated by dividing the total reported expenditures by the number of calendar days the funding has been available; and

FINDING NUMBER 2023-001
(Continued)

(c) The average number of days of cash on hand is calculated by dividing the cash on hand from paragraph (C)(1)(a) of this rule by the average daily expenditures in paragraph (C)(1)(b) of this rule.

(2) At the end of each quarter, the CDJFS shall review the CFIS cash on hand report to ensure compliance with paragraph (B)(1) of this rule.

(a) If an event, beyond the reasonable control of the CDJFS, results in noncompliance with the cash management requirements, the CDJFS shall document the event.

(b) If circumstances resulting in the noncompliance are caused by internal control deficiencies or operational processes, the CDJFS shall document the steps implemented to avoid a reoccurrence.

(3) Continued non-compliance may result in ODJFS restricting the agency's draws to ensure the cash management practices of the CDJFS are in compliance with paragraph (B)(1) of this rule.

The Logan County Department of Job and Family Services had 1 of the 4 quarters during fiscal year 2023 where the average cash on hand exceeded ten days for the Social Services Block Grant funding. Due to lack of internal controls over cash management, the County had over 167 days of cash on hand.

The failure to comply with the cash management requirements per the federal C.F.R. and Ohio Administrative Code could result in the Ohio Department of Job and Family Services restricting the agency's draws to ensure the cash management practices are in compliance with the requirements or a loss of grant funding. The Logan County Department of Job and Family Services should review the policies and procedures in place for drawing down Federal grant monies to help ensure only cash needed for immediate use is requested. Furthermore, the drawdowns should be limited to cover transactions expected to be expended within ten days.

Officials' Response:

See Corrective Action Plan on page 113.

2. Foster Care Title IV-E - Reimbursements

Finding Number:	**2023-002**
Assistance Listing Number and Title:	**AL # 93.658 – Foster Care Title IV-E**
Federal Award Identification Number / Year:	**2023**
Federal Agency:	**U.S. Department of Health and Human Services**
Compliance Requirement:	**Activities Allowed or Unallowed**
Pass-Through Entity:	**Ohio Department of Job & Family Services**
Repeat Finding from Prior Audit?	**No**

Noncompliance and Material Weakness

45 CFR § 1356.60(a)(1)(i) states "Federal financial participation (FFP) is available to title IV-E agencies under an approved title IV-E plan for allowable costs in expenditures for foster care maintenance payments as defined in section 475(4) of the Act, made in accordance with §§ 1356.20 through 1356.30, section 472 of the Act, and, for a Tribal title IV-E agency, section 479B of the Act..."

FINDING NUMBER 2023-002
(Continued)

Ohio Admin. Code § 5101:2-47-11 states:
"(A) In order to be reimbursed for Title IV-E foster care maintenance (FCM) costs when a child is placed in a children's residential center (CRC), group home, maternity home, residential parenting facility, or with a parent in a substance use disorder (SUD) residential facility as defined in rule 5101:2-1-01 of the Administrative Code a JFS 02911 "Title IV-E Single Cost Report" as described in rule 5101:2-47-26.1 of the Administrative Code is to be submitted to the Ohio department of job and family services annually. Agencies certified prior to October 1, 2020 have until October 1, 2024 to become compliant with the requirements related to meeting qualified residential treatment program (QRTP) standards.

(B) If a JFS 02911 cost report has been approved for children placed in a CRC, group home, maternity home, residential parenting facility or SUD residential facility, two Title IV-E reimbursement ceiling amounts are calculated and rounded to the nearest dollar.

(1)The FCM reimbursement ceiling amount is based on reported and allowable FCM costs.

(2)The Title IV-E administration reimbursement ceiling amount is based on reported allowable Title IV-E administration costs.

(C) Reimbursement to the Title IV-E agency for children placed in a CRC, group home, maternity home, residential parenting facility, or SUD residential facility is based on the lesser of:

(1)The FCM reimbursement ceiling amount established by the JFS 02911 multiplied by the number of care days or the amount paid by the Title IV-E agency for foster care maintenance.

(2)The administration reimbursement ceiling amount established by the JFS 02911 multiplied by the number of care days or the amount paid by the Title IV-E agency for administration."

Furthermore, **Ohio Admin. Code § 5101:2-47-11(G)** states:
"To receive reimbursement a Title IV-E agency processing their payments and seeking reimbursement from Ohio statewide automated child welfare information system (SACWIS) is to:

(1)Record placement, service authorization and placement cost information for each child.

(2)Generate a payment by creating a payment request and sending the payment information to the county auditor for payment.

(3)Disburse payments through the county auditor at any point during a month. These payments will be reimbursed during the monthly reimbursement process conducted by ODJFS on the first business day of the following month.

(4)Access reports to review all itemized reimbursements and assure the reimbursements are accurate."

The Children's Services Department completed the required reporting within the SACWIS system; however, due to lack of controls over review of the system for accuracy, the August 2023 reimbursement was overpaid by 12 care days for one child. The SACWIS report was used for federal reimbursement to the Children's Services Department and thus resulted in $1,628 more in reimbursements than the department was entitled based on the provider invoices.

Failure to properly report number of care days can result in loss of revenue, excess reimbursements, and/or federal questioned costs. The Logan County Children's Services Department should implement policies and procedures to ensure the accuracy of data input within the SACWIS system.

Officials' Response:

See Corrective Action Plan on page 113.

JACK RESER
LOGAN COUNTY AUDITOR
Kacy Kirby, Chief Deputy LeAnn Taylor, Chief Deputy

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS
2 CFR 200.511(b)
DECEMBER 31, 2023

Finding Number	Finding Summary	Status	Additional Information
2022-001	Noncompliance and Material Weakness – Logan County Sewer District Deficiencies	Corrective Action Taken and Finding is Fully Corrected	
2022-002	Noncompliance and Material Weakness – Logan County Payroll Department Deficiencies	Corrective Action Taken and Finding is Fully Corrected	
2022-003	Noncompliance – Logan County Logan Acres Care Center Department Deficiencies	Corrective Action Taken and Finding is Fully Corrected	
2022-004	Noncompliance and Material Weakness – Financing Reporting	Partially Corrected	Steps are being taken by Logan County to have proper reporting in the future. Comment repeated in Management Letter.
2022-005	Questioned Cost, Material Weakness, and Noncompliance – AL # 93.498 – Adequate Documentation - Activities Allowed or Unallowed and Allowable Costs/Cost Principles Requirement	Finding No Longer Valid	The County did not have any expenditures during 2023 for AL # 93.498.
2022-006	Material Weakness and Noncompliance – AL # 93.498 – Proper Tracking of Expenditures – Reporting Requirement	Finding No Longer Valid	The County did not have any expenditures during 2023 for AL # 93.498.

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JACK RESER
LOGAN COUNTY AUDITOR
Kacy Kirby, Chief Deputy LeAnn Taylor, Chief Deputy

CORRECTIVE ACTION PLAN
2 CFR § 200.511(c)
DECEMBER 31, 2023

Finding Number:	2023-001
Planned Corrective Action:	Fiscal Supervisor will review ORC and Federal Guidelines to ensure any draws paid forward to cover future invoices is done when the invoice is received and ensure prompt payment within the ten days max allowable.
Anticipated Completion Date:	10/1/2024
Responsible Contact Person:	Cynthia Hefner, Director

Finding Number:	2023-002
Planned Corrective Action:	The fiscal department staff will compare the SACWIS placement cost report with billing. If any discrepancy occurs the fiscal department staff will confirm with the caseworker of the case for correct number of days. The fiscal department will verify the reimbursement report for accuracy.
Anticipated Completion Date:	10/01/2024
Responsible Contact Person:	Erica James, Director

100 South Madriver Street Bellefontaine, Ohio 43311 Voice: (937)599-7209 Fax: (937) 599-7216
Email: jreser@logancountyohio.gov

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OHIO AUDITOR OF STATE
KEITH FABER

LOGAN 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 10/10/2024

65 East State Street, Columbus, Ohio 43215
Phone: 614-466-4514 or 800-282-0370