



OHIO AUDITOR OF STATE  
**KEITH FABER**





**OHIO VALLEY EMPLOYMENT RESOURCE  
WASHINGTON COUNTY  
JUNE 30, 2024**

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WASHINGTON COUNTY  
JUNE 30, 2024**

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## INDEPENDENT AUDITOR'S REPORT

Ohio Valley Employment Resource  
Washington County  
PO Box 181  
Marietta, Ohio 45750

To the Board of Commissioners:

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

#### ***Opinions***

We have audited the financial statements of the governmental activities and major fund of the Ohio Valley Employment Resource, Washington County, Ohio (OVER), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise OVER'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 and major fund of the Ohio Valley Employment Resource, Washington County, Ohio as of June 30, 2024, and the respective changes in financial position hereof 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 OVER, 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 OVER'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 OVER'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 OVER'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, Schedules of Net Pension and Other Post-employment Benefit Liabilities/Assets 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 OVER'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 March 14, 2025, on our consideration of OVER'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 OVER'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 OVER's internal control over financial reporting and compliance.



Keith Faber  
Auditor of State  
Columbus, Ohio

March 14, 2025

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Ohio Valley Employment Resource  
Washington County  
Management's Discussion and Analysis  
Program Year Ended June 30, 2024

Unaudited

The discussion and analysis of the Ohio Valley Employment Resource (OVER) financial performance provides an overall review of the OVER's financial activities for the fiscal year ended June 30, 2024. The intent of this discussion and analysis is to look at the OVER's financial performance as a whole; readers are encouraged to consider the information presented here in conjunction with the additional information contained in the financial statements and the notes thereof.

## **FINANCIAL HIGHLIGHTS**

Key Financial Highlights for the year ending June 30, 2024 are as follows:

- The assets and deferred outflows of the OVER were less than its liabilities and deferred inflows by \$47,904.
- Revenues decreased \$167,652 or 5.57% from the previous fiscal year.

## **USING THIS ANNUAL REPORT**

This discussion and analysis is intended to serve as an introduction to the Ohio Valley Employment Resource's basic financial statements. OVER's basic financial statements are comprised of three components: 1) government-wide statements; 2) fund financial statements; and 3) notes to the financial statements.

### Government-Wide Statements

The government-wide statements are designed to provide readers with a broad overview of OVER's finances on a full accrual basis of accounting, which is similar to a private-sector business. The statement of net position presents information on all of OVER's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of OVER is improving or deteriorating. The statement of activities presents information showing how OVER's net position has 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.

Both of the government-wide financial statements distinguish functions of OVER that are principally supported by intergovernmental revenues (governmental activities). The governmental activities of OVER include the Workforce Innovation and Opportunity Act activities for the following funding streams, administration, adult, dislocated workers, national dislocated worker grants, national dislocated worker reserve demonstration grants, rapid response, youth, and other funding streams as available. There are no business-type activities reported for the OVER.

### Fund Financial Statements

The fund financial statements are used to report additional and detailed information about OVER. These statements focus on the major fund of OVER. A fund is a grouping of related accounts that are used to maintain control over resources that have been segregated for specific activities or objectives. OVER, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The only governmental fund of the OVER is a special revenue fund.

Ohio Valley Employment Resource  
Washington County  
Management's Discussion and Analysis  
Program Year Ended June 30, 2024

Unaudited

Governmental Funds

The OVER's basic services are reported in its governmental fund, which focuses on how money flows into and out of the fund and the balance left at year-end that is available for spending. This fund is reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash.

The governmental fund statements provide a detailed short-term view of the OVER's general government operations and the basic services it provides. Governmental fund information helps the reader determine whether there are more or fewer financial resources that can be spent in the near future to finance the OVER's programs. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds in reconciliations in the financial statements.

Notes to the Financial Statements

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

**OVER AS A WHOLE**

Government-Wide Financial Analysis

The financial statements include all organizations, activities and functions for which OVER is financially accountable. The accounts of OVER are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, deferred inflows/outflows of resources, fund equity, revenues and expenditures.

The individual fund and account group, which is used by OVER, is classified as Governmental Funds: Special Revenue Fund – to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

Our analysis focuses on the net position (Table 1) and changes in net position (Table 2) of OVER's governmental type activities.

Ohio Valley Employment Resource  
Washington County  
Management's Discussion and Analysis  
Program Year Ended June 30, 2024

Unaudited

**Table 1 – Net Position**

	<u>06/30/24</u>	<u>06/30/23</u>	<u>Change</u>	<u>% of Change</u>
<b>Assets</b>				
Current and Other Assets	\$ 108,900	\$ 113,375	\$ (4,475)	-3.95%
Net Pension Asset	21,575	12,652	8,923	70.53%
Net OPEB Asset	18,147		18,147	
Capital Assets, Net	30,789	37,267	(6,478)	-17.38%
Deferred Outflow on Pension, GASB 68	325,328	270,873	54,455	20.10%
Deferred Outflow on OPEB, GASB 75	82,176	87,733	(5,557)	-6.33%
<b>Total Assets &amp; Deferred Outflows</b>	<b>\$ 586,915</b>	<b>\$ 521,900</b>	<b>\$ 65,015</b>	<b>12.46%</b>
<b>Liabilities</b>				
Current and Other Liabilities	\$ 108,899	\$ 113,375	\$ (4,476)	-3.95%
<b>Noncurrent Liabilities</b>				
Net Pension Liability, GASB 68	\$ 513,398	\$ 369,841	\$ 143,557	38.82%
Net OPEB Liability, GASB 75	\$ 8,298	\$ (8,298)		
Deferred Inflow on Pension, GASB 68	2,138	1,813	325	17.93%
Deferred Inflow on OPEB, GASB 75	10,384	2,737	7,647	279.39%
<b>Total Liabilities &amp; Deferred Inflows</b>	<b>\$ 634,819</b>	<b>\$ 496,064</b>	<b>\$ 138,755</b>	<b>27.97%</b>
<b>Net Position</b>				
Investment in Capital Assets Net of Debt	\$ 30,789	\$ 37,267	\$ (6,478)	-17.38%
Unrestricted Net Investment in Pension & OPEB	(78,693)	(11,431)	(67,262)	588.43%
<b>Total Net Position</b>	<b>\$ (47,904)</b>	<b>\$ 25,836</b>	<b>\$ (73,740)</b>	<b>-285.41%</b>
<b>Total Liabilities, Deferred Inflows &amp; Net Position</b>	<b>\$ 586,915</b>	<b>\$ 521,900</b>	<b>\$ 65,015</b>	<b>12.46%</b>

**Table 2 – Changes in Net Position**

	<u>06/30/24</u>	<u>06/30/23</u>	<u>Change</u>	<u>% of Change</u>
Total Revenues	\$ 2,842,260	\$ 3,009,912	\$ (167,652)	-5.57%
Total Expenses	2,916,000	2,933,101	(17,101)	-0.58%
<b>Increase (Decrease) in Net Position</b>	<b>\$ (73,740)</b>	<b>\$ 76,811</b>	<b>\$ (150,551)</b>	<b>-196.00%</b>

Governmental Program Revenues equaled expenses from governmental activities for the period except for GASB 68, Pension and GASB 75, Other Postemployment Benefits (OPEB) reporting and depreciation. Grant Revenue is not recognized as earned until the expenditure has occurred.

### **THE AGENCY'S FUNDS**

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

Ohio Valley Employment Resource  
Washington County  
Management's Discussion and Analysis  
Program Year Ended June 30, 2024

Unaudited

The focus of OVER's governmental funds is to provide information on near-term inflows, outflows, and balances of available resources. Such information is useful in assessing OVER's requirements.

As of the end of the current fiscal year, OVER's governmental fund reported no ending fund balance. As OVER only has one governmental fund, the analysis from a fund perspective is similar to the analysis already presented on a government-wide basis, exclusive of generally accepted accounting differences between the two sets of statements which are highlighted in the reconciliation statements and notes to the financial statements. In particular, unrestricted fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

### **SPECIAL REVENUE FUND BUDGETARY HIGHLIGHTS**

OVER's annual budget is primarily a management tool that assists its users in analyzing financial activity for its fiscal year ending June 30, 2024. OVER's primary funding source is federal and state grants, which have grant periods that may or may not coincide with OVER's fiscal year. Due to the nature of OVER's dependency on federal and state budgetary decisions, revenue estimates are based upon the best available information as to potential sources of funding.

OVER's annual budget differs from that of a local government in two respects. First is the uncertain nature of grant awards from other entities, and second is conversion of grant budgets to a fiscal year basis. The resultant annual budget is subject to constant change within the fiscal year due to increases/decreases in actual grant awards from those estimated, changes in grant periods, unanticipated grant awards not included in the budget and expected grant awards which fail to materialize.

OVER's annual budget for the Special Revenue fund is reviewed and approved by the Council of Governments.

Actual revenues and expenses for fiscal year 2024 were well within budgeted levels. As the fiduciary agent of taxpayer funds, OVER diligently searches for new and more efficient methods to reduce and/or contain operating expenses.

OVER's goal is to continue to serve the maximum customers with the allocations available.

### **CAPITAL ASSET AND DEBT ADMINISTRATION**

#### Capital Assets

At June 30, 2024, OVER had \$63,611 invested in capital assets with a carrying value of \$30,789, which represents a net decrease of \$6,478 from the previous period. See Note 6 for additional information on capital assets.

#### Debt

OVER has no debt for the year ended June 30, 2024.

Ohio Valley Employment Resource  
Washington County  
Management's Discussion and Analysis  
Program Year Ended June 30, 2024

Unaudited

## **ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS**

Significant economic factors affecting OVER are as follows:

- Federal Workforce Innovation and Opportunity Act funding through the U.S. Department of Labor
- National, State and Local Unemployment rates
- National, State and Local Poverty and Income Levels
- Inflationary pressure on training, services, supplies and other program and operational costs.

OVER's program allocations are calculated as a fixed percentage of each of the area's county allocations, which are calculated by Ohio Department of Job & Family Services (ODJFS) based on formulae specified in the Workforce Innovation and Opportunity Act. These formulae consider various economic factors including income levels and unemployment rates.

The WIOA formulae allocations for the Area 15 WIOA formula funding streams decreased 17.5% from the prior WIOA program year, 7/1/2022-6/30/2023, to the year 7/1/2023-6/30/24.

## **CONTACTING THE OVER'S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, taxpayers, customers, and creditors with a general overview of OVER's finances and to show OVER's accountability for the money it receives. If you have questions about this report or need additional financial information, please contact Rebecca Safko, Financial Administrator, Ohio Valley Employment Resource, via email: [Rebecca@omj15.com](mailto:Rebecca@omj15.com).

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Ohio Valley Employment Resource  
STATEMENT OF NET POSITION  
June 30, 2024

	Governmental Activities
<b>ASSETS</b>	
Equity in Pooled Cash and Cash Equivalents	\$ 14,149
Intergovernmental Receivable	92,709
Prepaid Expenses	2,042
Capital Assets, Net	30,789
Net Pension Asset	21,575
Net Other Postemployment Benefits (OPEB) Asset	<u>18,147</u>
<b>TOTAL ASSETS</b>	<u>179,411</u>
<b>DEFERRED OUTFLOW OF RESOURCES</b>	
Deferred Outflow on Pension, GASB 68	325,328
Deferred Outflow on OPEB, GASB 75	<u>82,176</u>
<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<u>407,504</u>
<b>TOTAL ASSETS &amp; DEFERRED OUTFLOW OF RESOURCES</b>	<u>\$ 586,915</u>
<b>LIABILITIES</b>	
<b>Current Liabilities:</b>	
Accounts Payable	\$ 75,255
Accrued Wages and Benefits	31,457
Deferred Revenue	<u>2,187</u>
<b>Total Current Liabilities</b>	<u>108,899</u>
<b>Noncurrent Liabilities:</b>	
Net Pension Liability	513,398
<b>Total Noncurrent Liabilities</b>	<u>513,398</u>
<b>TOTAL LIABILITIES</b>	<u>622,297</u>
<b>DEFERRED INFLOW OF RESOURCES</b>	
Deferred Inflow on Pension, GASB 68	2,138
Deferred Inflow on OPEB, GASB 75	<u>10,384</u>
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<u>12,522</u>
<b>NET POSITION</b>	
Net Investment in Capital Assets	30,789
Unrestricted (Deficit)	<u>(78,693)</u>
<b>TOTAL NET POSITION</b>	<u>(47,904)</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS &amp; NET POSITION</b>	<u>\$ 586,915</u>

The accompanying notes to the basic financial statements are an integral part of these statements.

**Ohio Valley Employment Resource  
STATEMENT OF ACTIVITIES  
For the Year Ended June 30, 2024**

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	Program Revenue	Net (Expenses) Revenue and Changes
	Operating Grants and Contributions	In Net Position
<b>Governmental Activities:</b>		
Human Service:		
Employment and Training Program Costs	<u>\$ 2,916,000</u>	<u>\$ 2,842,252</u>
<b>Total Governmental Activities</b>	<u>\$ 2,916,000</u>	<u>\$ 2,842,252</u>
		<u>(73,748)</u>
	Miscellaneous Income	<u>8</u>
	Change in Net Position	<u>(73,740)</u>
	Net Position at Beginning of Year	<u>25,836</u>
	Net Position at End of Year	<u>\$ (47,904)</u>

The accompanying notes to the basic financial statements are an integral part of these statements.

Ohio Valley Employment Resource  
 BALANCE SHEET - GOVERNMENTAL FUND  
 June 30, 2024

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	Special Revenue
<b>ASSETS</b>	
Equity in Pooled Cash and Cash Equivalents	\$ 14,149
Intergovernmental Receivable	92,709
Prepaid Expenses	<u>2,042</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 108,900</u></b>
<b>LIABILITIES AND FUND BALANCE</b>	
<b>LIABILITIES</b>	
Accounts Payable	\$ 75,255
Accrued Wages and Benefits	31,457
Deferred Revenue	<u>2,188</u>
Total Liabilities	<u>108,900</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b><u>\$ 108,900</u></b>

The accompanying notes to the basic financial statements are an integral part of these statements.

Ohio Valley Employment Resource  
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCE TO  
NET POSITION OF GOVERNMENTAL ACTIVITIES  
June 30, 2024

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Total Governmental Fund Balance	\$ -
<b>Amount reported for governmental activities in the statement of net position are different because:</b>	
GASB 68 & GASB 75 calculations are not financial resources and therefore are not reported in the fund	(78,693)
Capital assets used in governmental activities are not financial resources and therefore are not reported in the fund	30,789
Net Position of Governmental Activities	<u>\$ (47,904)</u>

The accompanying notes to the basic financial statements are an integral part of these statements.

Ohio Valley Employment Resource

STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE  
GOVERNMENTAL FUND  
For the Year Ended June 30, 2024

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	Special Revenue
<b>REVENUES</b>	
Intergovernmental Revenue	\$ 2,842,252
Program Income	<u>8</u>
 Total Revenues	 <u>2,842,260</u>
 <b>EXPENDITURES</b>	
Human Services:	
Employment and Training Program	2,842,252
Program Income Expensed	<u>8</u>
 Total Expenses	 <u>2,842,260</u>
 Net Change in Fund Balance	 -
 Fund Balance at Beginning of Year	 -
 Fund Balance at End of Year	 \$ -

The accompanying notes to the basic financial statements are an integral part of these statements.

Ohio Valley Employment Resource  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGE IN FUND BALANCE OF GOVERNMENTAL FUND TO THE  
STATEMENT OF ACTIVITIES  
For the Year Ended June 30, 2024

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Net Change in Fund Balance - Total Governmental Funds	\$ -
<b>Amount reported for governmental activities in the statement of activities are different because:</b>	
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 the governmental funds:	
GASB 68 & 75 Net Pension & OPEB	(67,262)
Governmental funds report capital outlay as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful life as depreciation expense. This is the amount by which capital outlay exceeded depreciation in the current period	(6,478)
Change in Net Position of Governmental Activities	<u>\$ (73,740)</u>

The accompanying notes to the basic financial statements are an integral part of these statements.

Ohio Valley Employment Resource  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
For the Year Ended June 30, 2024

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**NOTE 1: REPORTING ENTITY**

On July 22, 2014, President Obama signed the Workforce Innovation and Opportunity Act (WIOA), to amend the Workforce Investment Act of 1998 (WIA) to strengthen the United States workforce development system through innovation in, and alignment and improvement of, employment, training, and education programs in the United States, and to promote individual and national economic growth, and for other purposes.

The State of Ohio Department of Job and Family Services is the State Agency designated by the State Workforce Development Board to oversee the state plan in implementing the WIOA program. The Governor designated Monroe, Morgan, Noble and Washington Counties as Workforce Development Area fifteen, a single service delivery area to serve economically disadvantaged individuals and individuals facing barriers to employment. The chief elected officials of Monroe, Morgan, Noble and Washington Counties have established the Ohio Valley Employment Resource (OVER) to develop and implement programs under the Workforce Innovation and Opportunity Act. Any liabilities incurred by the programs are ultimately the responsibility of the county commissioners.

Ohio Valley Employment Resource (OVER) is a Regional Council of Governments consisting of Monroe, Morgan, Noble and Washington Counties. On March 11, 2016, OVER was designated by the State of Ohio as the grant recipient and fiscal agent for the four county area. Effective July 1, 2015, all of WIOA funding flows from the State of Ohio Department of Job and Family Service to OVER. OVER subgrants and/or competitively procures the services of the Workforce Development Agencies for each of the four counties. OVER continues in the role of staff to the Workforce Development Board and fiscal agent of the Council of Government.

**NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

This summary of significant accounting policies is presented to assist the reader in understanding and evaluating the financial statements of OVER.

**A. Basis of Presentation**

The accompanying basic financial statements comply with the provision of Governmental Accounting Standards Board (GASB) Statement 14, the Financial Reporting Entity, in that the financial statements include all OVER, activities and functions for which OVER is financially accountable. This report includes all activities considered by management to be part of OVER by virtue of Section 2100 of the Codification of Governmental Accounting and Financial Reporting Standards.

Section 2100 indicates that the reporting entity consists of a) the primary government, b) organizations for which the primary government is financially accountable, and c) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Ohio Valley Employment Resource  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
For the Year Ended June 30, 2024

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NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

**A. Basis of Presentation** (Continued)

The definition of the reporting entity is based primarily on the notion of financial accountability. A primary government is financially accountable for the organizations that make up its legal entity. It is also financially accountable for legally separate organizations if its officials appoint a voting majority of an organization's government body and either it is able to impose its will on those organizations or there is a potential for the organizations to provide specific financial benefits to, or to impose specific financial burdens on, the primary government. A primary government may also be financially accountable for governmental organizations that are fiscally dependent on it.

A primary government has the ability to impose its will on organizations if it can significantly influence the programs, projects, or activities of, or the level of services performed or provided by, the organizations. A financial benefit or burden relationship exists if the primary government a) is entitled to the organizations' resources; b) is legally obligated or has otherwise assumed the obligation to finance the deficits of, or provide financial support to, the organization; or c) is obligated in some manner for the debt of the organization.

Management believes the financial statements included in this report represent all of the funds of which OVER is financially accountable.

**Government-Wide Financial Statements**

The statement of net position and the statement of activities display information about the organization as a whole. These statements include the financial activities of the primary government. All activities of OVER are governmental activities.

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

***Fund Financial Statements***

Fund financial statements report detailed information about the organization. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. OVER has only one fund which is major.

Ohio Valley Employment Resource  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
For the Year Ended June 30, 2024

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NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

**B. Fund Accounting**

OVER uses funds to maintain its financial records during the fiscal year. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain functions or activities. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The only fund of OVER is a special revenue fund.

**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 or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund asset and liabilities is reported as fund balance. OVER's major governmental fund is:

Special Revenue Fund – The Special Revenue Fund is used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

**C. Measurement Focus**

**Government-wide Financial Statements**

The government-wide financial statements are prepared using the economic resources measurement focus. All assets and all liabilities associated with the operation of OVER are included on the Statement of Net Position.

**Fund Financial Statements**

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

**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. Differences in the accrual and modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred inflows/outflows, 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 fiscal year in which the resources are measurable and become available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current fiscal year or soon enough thereafter to be used to pay liabilities of the current fiscal year. For OVER, available means expected to be received within 60 days of fiscal year end.

Ohio Valley Employment Resource  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
For the Year Ended June 30, 2024

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NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

**D. Basis of Accounting** (Continued)

Non-exchange transactions, in which OVER receives value without directly giving equal value in return, include grants and donations. Revenue from grants and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted; matching requirements, in which OVER must provide local resources to be used for a specific purpose, and expenditure requirements, in which the resources are provided to OVER 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 revenue sources such as grants and investment earnings are considered to be both measurable and available at fiscal year-end.

***Deferred Outflows/Inflows of Resources***

In addition to assets, the statement of financial position may report deferred outflows of resources. Deferred outflows of resources represent a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until that time. On governmental fund financial statements, receivables that will not be collected within the available period have been reported as deferred outflow of resources. OVER had \$407,504 deferred outflows as of June 30, 2024.

In addition to liabilities, the statement of financial position may report deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. Unavailable revenue is reported only on the governmental fund balance sheet and represents receivables which will not be collected within the available period. OVER had \$ 12,522 deferred inflows as of June 30, 2024.

***Expenses/Expenditures***

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

**E. Capital Assets**

Capital Assets include furniture, fixtures, and equipment purchased by OVER. At the time of purchase, such assets are recorded as expenditures in the Governmental Funds.

These assets are reported in the governmental activities column of the government-wide statement of net position but are not reported on the fund financial statements.

All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available.

OVER's capitalization policy is to depreciate all non-expendable personal property having a useful life of more than one year and purchase price of \$5,000 or more per unit. Depreciation is computed using the straight-line method over the estimated useful life of three to ten years.

**Ohio Valley Employment Resource  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
For the Year Ended June 30, 2024**

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NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

**F. Budgetary Process**

OVER's annual budget is primarily a management tool that assists its users in analyzing financial activity for its fiscal year ending June 30.

OVER's primary funding source is federal and state grants, which have grant periods that may or may not coincide with the agency's fiscal year. These grants normally are for a twenty-four month period, with a fiscal year ending June 30th.

Due to the nature of OVER's dependency on federal and state budgetary decisions, revenue estimates are based upon the best available information as to potential sources of funding. The annual budget differs from that of a local government in two respects:

- 1) The uncertain nature of grant awards from other entities
- 2) Conversion of grant budgets to a fiscal year basis

The resultant annual budget is subject to constant change within the fiscal year due to:

Increases/decreases in actual grant awards from those estimated;  
Changes in grant periods;  
Unanticipated grant awards not included in the budget; and  
Expected grant awards, which fail to materialize.

The Council of Governments formally approved the annual budget, but greater emphasis is placed on complying with the grant budget, terms and conditions on a grant-by-grant basis. These terms and conditions usually specify the period during which costs may be incurred and outline budget restrictions or allowances.

Although the annual budget for the Special Revenue fund is reviewed and approved by the Council of Governments, it is not a legally adopted budget and it is not subject to the budget procedures that are followed by the County Budget Commission.

**G. Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**H. Cash and Cash Equivalents**

To improve cash management, all cash received by OVER is pooled in a central bank account. Monies for all funds are maintained in the account or temporarily used to purchase short term investments. Interest in the pool is presented as "Equity in Pooled Cash and Cash Equivalents" on the financial statements.

For presentation on the financial statements, investments of the cash management pool and investments with an original maturity of three months or less at the time they are purchased by OVER are considered to be cash equivalents. Investments with an initial maturity of more than three months that are not purchased from the pool are reported as investments.

Ohio Valley Employment Resource  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
For the Year Ended June 30, 2024

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NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

**I. Prepaid Items**

Payments made to vendors for services that will benefit periods beyond June 30, 2024 are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of purchase and an expenditure/expense is reported in the year which services are consumed.

**J. Pensions/Other Postemployment Benefits (OPEB)**

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

**K. Fund Balance Designation**

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

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

**Restricted** - Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments, or is imposed by law through constitutional provisions.

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

**Assigned** - Amounts in the assigned classification are intended to be used by OVER for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds, assigned fund balance represents the remaining amount that is not restricted or committed.

Ohio Valley Employment Resource  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
For the Year Ended June 30, 2024

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NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

**K. Fund Balance Designation (Continued)**

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

OVER first applies restricted resources when expenditure is incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications can be used. The total fund balance of OVER was \$0 at June 30, 2024.

**L. Net Position**

Net position represents the difference between all other elements on the statement of position. 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 OVER or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

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

**M. Accrued Liabilities**

All payables are reported in the government-wide financial statements. In general, governmental fund payables that, once incurred, are paid in a timely manner and in full from current financial resources are reported as obligations of the funds.

NOTE 3: ACCOUNTABILITY AND COMPLIANCE

**Change in Accounting Principles**

OVER has implemented Governmental Accounting Standards Board (GASB) Statement No.100, Accounting Changes AndError Corrections—An Amendment Of Gasb Statement N0. 62.

This Statement provides guidance on enhancing accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability.

The implementation of GASB Statement No. 100 did not have an effect on the financial

statements. NOTE 4: DEPOSITS AND INVESTMENTS

State statutes classify monies held by OVER into three categories.

Active deposits are public deposits necessary to meet current demands on the treasury. Such monies must be maintained either as cash in the OVER treasury, in commercial accounts payable or withdrawn on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

**Ohio Valley Employment Resource**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2024**

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**NOTE 4: DEPOSITS AND INVESTMENTS(Continued)**

Inactive deposits are public deposits identified as not required for use within the current two-year period of designation of depositories. Inactive deposits must either be evidenced by certificates of deposit maturing not later than the end of the current period of designation of depositories, or by savings or deposit accounts including, but not limited to, passbook accounts.

Interim deposits are deposits of interim monies. Interim monies are those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Interim deposits must be evidenced by time certificates of deposit, maturing not more than one year from the date of deposit, or by savings or deposit accounts including passbook accounts.

Protection of OVER's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, by collateral held by OVER or by a single collateral pool established by the financial institution to secure the repayment of all public monies deposited with the institution.

**Deposits** - At fiscal year end, the carrying amount of the OVER deposits was \$14,149 and the bank balance was \$35,094. Based on the criteria described in GASB Statement No. 40, "Deposit and Investment Risk Disclosure," as of June 30, 2024, the entire bank balance was covered by the federal deposit insurance.

Custodial credit risk is the risk that in the event of bank failure OVER will not be able to recover the deposits. All deposits are collateralized with eligible securities in amounts equal to at least 105% of the carrying value of the deposits. Such collateral, as permitted by Chapter 135 of the Ohio Revised Code, is held in single financial institution collateral pool at the Federal Reserve Banks or at member banks of the Federal Reserve system, in the name of the respective depository bank and pledged as a pool of collateral against all of the public deposits it holds or as specific collateral held at the Federal Reserve Bank in the name of OVER.

**Investments** – OVER had no investments as of June 30, 2024.

**NOTE 5: RECEIVABLES / DEFERRED REVENUE**

Receivables at June 30, 2024 consisted of intergovernmental receivables arising from grants. Intergovernmental receivable at June 30, 2024 was \$ 92,709. Management believes all receivables are fully collectible. Deferred Revenue at June 30, 2024 consisted of prepayments of contracts and donations. Deferred Revenue at June 30, 2024 was \$ 2,187.

**NOTE 6: CAPITAL ASSETS**

A summary of the changes in capital assets during the year ended June 30, 2024, follows:

	Balance 6/30/2023	Additions	Deletions	Balance 6/30/2024
<b>Government Activities</b>				
<i>Capital Assets being Depreciated:</i>				
Furniture and Equipment	\$ 63,611	\$ _____	_____ -	\$ 63,611
<i>Total Capital Assets being Depreciated</i>	<u>63,611</u>	<u>_____ -</u>	<u>_____ -</u>	<u>63,611</u>
Less Accumulated Depreciation:				
Furniture and Equipment	(26,344)	_____	6,478	(32,822)
Total Accumulated Depreciation	<u>(26,344)</u>	<u>_____ -</u>	<u>6,478</u>	<u>(32,822)</u>
<i>Total Capital Assets being Depreciated</i>	<u>\$ 37,267</u>	<u>\$ _____ -</u>	<u>\$ _____ -</u>	<u>\$ 30,789</u>

**Ohio Valley Employment Resource**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2024**

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**NOTE 7: DEFINED BENEFIT PENSION PLAN**

**A. Net Pension Liability/Asset**

The net pension liability reported on the statement of net position represents a liability to employees for pensions. Pensions 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 obligation to sacrifice resources for pensions is a present obligation because it was created as a result of employment exchanges that already have occurred.

The net pension liability/asset represents OVER's proportionate share of each pension plan's collective actuarial present value of projected benefit payments attributable to past periods of service, net of each pension plan's fiduciary net position. The net pension 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 OVER's obligation for this liability to annually required payments. OVER cannot control benefit terms or the manner in which pensions are financed; however, OVER does receive the benefit of employees' services in exchange for compensation including pension.

GASB 68 assumes the liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires all funding to come from these employers. All contributions to date have come solely from these employers (which also includes costs paid in the form of withholdings from employees). State statute requires the pension plans to amortize unfunded liabilities within 30 years. If the amortization period exceeds 30 years, each pension plan's board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension liability/asset. Resulting adjustments to the net pension liability/asset would be effective when the changes are legally enforceable.

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

**Plan Description - Ohio Public Employees Retirement System (OPERS)**

Plan Description - OVER employees participates in the Ohio Public Employees Retirement System (OPERS). OPERS 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 cost-sharing, multiple-employer defined benefit pension plan with defined contribution features.

OPERS provides retirement, disability, survivor and death benefits, and annual cost of living adjustments to members of the traditional pension 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.

**Ohio Valley Employment Resource**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2024**

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**NOTE 7: DEFINED BENEFIT PENSION PLAN (Continued)**

Senate Bill (SB) 343 was enacted into law with an effective date of January 7, 2013. In the legislation, members 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 plan as per the reduced benefits adopted by SB 343 (see OPERS CAFR referenced above for additional information, including requirements for reduced and unreduced benefits):

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

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.

When a benefit recipient has received benefits for 12 months, an annual cost of living adjustment (COLA) is provided. This COLA is calculated on the base retirement benefit at the date of retirement and is not compounded. For those retiring prior to January 7, 2013, the COLA will continue to be a 3 percent simple annual COLA. For those retiring subsequent to January 7, 2013, beginning in calendar year 2019, the COLA will be based on the average percentage increase in the Consumer Price Index, capped at 3 percent.

A death benefit of \$500 - \$2,500, determined by the number of years of service credit of the retiree, is paid to the beneficiary of a deceased retiree or disability benefit recipient under the Tradition pension plan and the Combined Plan.

**Funding Policy** - The Ohio Revised Code provides statutory authority for member and employer contributions. Effective July 1, 2022, OPERS began allocating 2% of the 14% employer contribution rate to health care funding for the Combined Plan. In 2023, the allocation was 14% allocated to pension funding and 0% allocated to health care funding for traditional plan.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. OPERS' contractually required contribution was \$58,979 for the year ended June 30, 2024. Of this, \$7,662 was contributed July 2024.

**Ohio Valley Employment Resource**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
For the Year Ended June 30, 2024

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**NOTE 7: DEFINED BENEFIT PENSION PLAN (Continued)**

**Pension Liabilities/(Asset), Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions**

The net pension liability/(asset) for OPERS was measured as of December 31, 2023, and the total pension liability/(asset) used to calculate the net pension liability/(asset) was determined by an actuarial valuation as of that date. OVER's proportion of the net pension liability/(asset) was based on OVER'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:

	Traditional Plan	Combined Plan	
Proportion of the Net Pension Liability: Current Measurement Date	0.00196100%	0.00701900%	
Prior Measurement Date	0.00125200%	0.00536800%	
Change in Proportionate Share	<u>0.00070900%</u>	<u>0.00165100%</u>	<u>Total</u>
Proportionate Share of the Net Pension Liability/(Asset)	\$ 513,398	\$ (21,575)	\$ 491,823
Pension Expense	\$ 78,551	\$ 1,953	\$ 80,504

At June 30, 2024, the OVER reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Traditional	Combined	Total
<b>Deferred Outflows of Resources</b>			
Differences between expected and actual experience	\$ 8,391	\$ 874	\$ 9,265
Net difference between projected and actual earnings on pension plan investments	103,626	3,509	107,135
Change of Assumptions		801	801
Change in proportionate share and differences between employer contributions and proportionate share of contributions	162,696	4,040	166,736
OVER contributions subsequent to the measurement date	<u>40,222</u>	<u>1,169</u>	<u>41,391</u>
Total Deferred Outflows of Resources	<u>\$ 314,935</u>	<u>\$ 10,393</u>	<u>\$ 325,328</u>
<b>Deferred Inflows of Resources</b>			
Differences between expected and actual experience	\$ -	\$ 2,134	\$ 2,134
Net difference between projected and actual earnings on pension plan investments			-
Change in proportionate share and differences between employer contributions and proportionate share of contributions		4	4
Total Deferred Inflows of Resources	<u>\$ -</u>	<u>\$ 2,138</u>	<u>\$ 2,138</u>

**Ohio Valley Employment Resource**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2024**

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**NOTE 7: DEFINED BENEFIT PENSION PLAN (Continued)**

The \$41,391 reported as deferred outflows of resources related to pension resulting from OVER contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 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:

	Traditional	Combined	Total
<b>Fiscal Year Ending June 30:</b>			
2025	121,103	1,023	122,126
2026	62,014	1,385	63,399
2027	66,128	2,434	68,562
2028	(14,755)	(169)	(14,924)
2029	-	469	469
2030	-	483	483
2031	-	292	292
	<hr/> \$ 234,490	<hr/> \$ 5,917	<hr/> \$ 240,407

**Actuarial Assumptions - PERS**

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, 2023, using the following actuarial assumptions applied to all periods included in the measurement in accordance with the requirements of GASB 67. Key methods and assumptions used in the latest actuarial valuations are presented below.

<b>Key Methods and Assumptions Used in Valuation of Total Pension Liability</b>		
Actuarial Information	Traditional Pension Plan	Combined Plan
<b>Measurement and Valuation Date</b>	December 31, 2023	December 31, 2023
<b>Experience Study</b>	5-Year Period Ended December 31, 2020	5-Year Period Ended December 31, 2020
<b>Actuarial Cost Method</b>	Individual entry age	Individual entry age
<b>Actuarial Assumptions</b>		
<b>Investment Rate of Return</b>	6.90%	6.90%
<b>Wage Inflation</b>	2.75%	2.75%
<b>Projected Salary Increases</b>	2.75%-10.75% (includes wage inflation at 2.75%)	2.75%-8.25% (includes wage inflation at 2.75%)
<b>Cost-of-living Adjustments</b>	Pre-1/7/2013 Retirees: 3.00% Simple Post-1/7/2013 Retirees: 2.30% Simple through 2024, then 2.05% Simple	Pre-1/7/2013 Retirees: 3.00% Simple Post-1/7/2013 Retirees: 2.30% Simple through 2024, then 2.05% Simple

Pre-retirement mortality rates are based on 130% of the Pub-2010 General Employee 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). 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).

**Ohio Valley Employment Resource**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2024**

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**NOTE 7: DEFINED BENEFIT PENSION PLAN (Continued)**

In 2021, a five-year experience study was completed for the period January 1, 2016 through December 31, 2020.

During 2023, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Defined Benefit portfolio contains the investment assets of the Traditional Pension Plan and the defined benefit component of the Combined 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 gain of 11.2% for 2023.

The allocation of investment assets within the Defined Benefit portfolio is approved by the Board as outlined in the annual investment plan. Plan assets are managed on a total return basis with a longterm objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The long-term expected rate of return on defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric real rates of return were provided by the Board's investment consultant. For each major asset class that is included in the Defined Benefit portfolio's target asset allocation as of December 31, 2023, these best estimates are summarized in the following table:

Asset Class	Target Allocation as of December 31, 2023	Weighted Average Long-Term Expected Real Rate of Return
		(Geometric)
Fixed Income	24.00%	2.85%
Domestic Equities	21.00	4.27
Real Estate	13.00	4.46
Private Equity	15.00	7.52
International Equities	20.00	5.16
Risk Parity	2.00	4.38
Other Investments	5.00	3.46
<b>TOTAL</b>	<b>100.00%</b>	

**Discount Rate** The discount rate used to measure the total pension liability was 6.9%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**Sensitivity of OVER's Proportionate Share of the Net Pension Liability/(Asset) to Changes in the Discount Rate**

The following table presents OVER's proportionate share of the net pension liability or asset calculated using the current period discount rate assumption of 6.9 percent, as well as what OVER'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:

Ohio Valley Employment Resource  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
For the Year Ended June 30, 2024

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**NOTE 7: DEFINED BENEFIT PENSION PLAN (CONTINUED)**

OVER's Proportionate Share of the Net Pension Liability:

	1% Decrease	Current Discount Rate	1% Increase
	<u>5.9%</u>	<u>6.9%</u>	<u>7.9%</u>
Traditional	808,226	513,398	268,186
Combined	(13,055)	(21,575)	(28,287)

**NOTE 8: POST-EMPLOYMENT BENEFITS**

**Net OPEB Liability/Asset**

The net OPEB liability represents a liability to employees for OPEB. OPEB is a component of exchange transactions—between an employer and its employees—of salaries and benefits for employee services. OPEB are provided to an employee—on a deferred-payment basis—as part of the total compensation package offered by an employer for employee services each financial period.

The net OPEB liability/asset represents OVER's proportionate share of each OPEB plan's collective actuarial present value of projected benefit payments attributable to past periods of service, net of each OPEB plan's fiduciary net position. The net 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 these estimates annually.

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

GASB 75 assumes the liability is solely the obligation of the employer, because they benefit from employee services. OPEB contributions come from these employers and health care plan enrollees which pay a portion of the health care costs in the form of a monthly premium. The Ohio Revised Code permits but does not require the retirement systems to provide healthcare to eligible benefit recipients. Any change to benefits or funding could significantly affect the net OPEB liability. Resulting adjustments to the net OPEB liability would be effective when the changes are legally enforceable. The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits.

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

**Plan Description**

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. Effective January 1, 2022, the combined plan is no longer available for member selection.

**Ohio Valley Employment Resource**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2024**

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**NOTE 8: POST-EMPLOYMENT BENEFITS (Continued)**

OPERS maintains a cost-sharing, multiple-employer defined benefit post-employment health care trust, which funds multiple health care plans including medical coverage, prescription drug coverage and deposits to a Health Reimbursement Arrangement to qualifying benefit recipients of both the Traditional Pension and the Combined plans.

In order to qualify for health care coverage, age-and-service retirees under the Traditional Pension and Combined plans members must be at least age 60 with 20 years of qualifying service credit to qualify for health care coverage or 30 years of qualifying service. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 45. Please see the Plan Statement in the OPERS CAFR for details.

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 OPERS Board of Trustees (OPERS 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 permits, but does not require, OPERS to offer post-employment health care coverage. The ORC allows a portion of the employers' contributions to be used to fund health care coverage.

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. The portion of employer contributions allocated to health care for members in the Traditional Pension Plan was 0.0% for healthcare funding. Effective July 1, 2022, 2.00% of the employer contribution into the Combined Plan was allocated to fund Health Care. 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.

**OPEB Liability/Asset, OPEB Expense & Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

The total OPEB liability/asset used to calculate the net OPEB liability/asset was determined by an actuarial valuation as of December 31, 2022 rolled forward to the measurement date of December 31, 2023. OVER's proportion of the net OPEB liability/asset was based on OVER's share of contributions to the respective retirement systems relative to the contributions of all participating entities. Following is information related to the proportionate share and OPEB expense:

OPEB	
Proportion of the Net OPEB Liability(Asset):	
Current Measurement Date	0.00201066%
Prior Measurement Date	0.00131600%
Change in Proportionate Share	<u>0.00069466%</u>
Proportionate Share of the Net Pension Liability(Asset)	\$ (18,147)
Pension Expense	\$ (13,241)

At June 30, 2024, the OVER reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

**Ohio Valley Employment Resource**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2024**

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**NOTE 8: POST-EMPLOYMENT BENEFITS (Continued)**

<u>OPEB</u>		
<b>Deferred Outflows of Resources</b>		
Differences between expected and actual experience	\$	-
Net difference between projected and actual earnings on pension plan investments	10,898	
Change of Assumptions	4,672	
Change in proportionate share and differences between employer contributions and proportionate share of contributions	66,606	
<b>Total Deferred Outflows of Resources</b>	<b>\$</b>	<b>82,176</b>
 <b>Deferred Inflows of Resources</b>		
Differences between expected and actual experience	\$	2,583
Net difference between projected and actual earnings on pension plan investments	7,801	
Change of Assumptions	7,801	
Change in proportionate share and differences between employer contributions and proportionate share of contributions	10,384	
<b>Total Deferred Inflows of Resources</b>	<b>\$</b>	<b>10,384</b>

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

<u>OPEB</u>		
<b>Fiscal Year Ending June 30:</b>		
2025	50,577	
2026	16,413	
2027	8,483	
2028	(3,681)	
thereafter		
	<u>\$71,792</u>	

**Actuarial Assumptions**

The total OPEB liability is determined by PERS' actuaries in accordance with GASB Statement No. 74, as part of their annual actuarial valuation for each retirement plan. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts (e.g., salaries, credited service) 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.

**Ohio Valley Employment Resource**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2024**

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**NOTE 8: POST-EMPLOYMENT BENEFITS (Continued)**

Projections of health care costs for financial reporting purposes are based on the substantive plan and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between the System and plan members.

Actuarial calculations reflect a long-term perspective. For a newly hired employee, actuarial calculations will take into account the employee's entire career with the employer and also take into consideration the benefits, if any, paid to the employee after termination of employment until the death of the employee and any applicable contingent annuitant. In many cases, actuarial calculations reflect several decades of service with the employer and the payment of benefits after termination.

Key methods and assumptions used in calculating the total OPEB liability, are presented below:

Key Methods and Assumptions Used in Valuation of Total OPEB Liability	
Actuarial Information	
<b>Actuarial Valuation Date</b>	December 31, 2022
<b>Rolled-Forward Measurement Date</b>	December 31, 2023
<b>Experience Study</b>	5-Year Period Ended December 31, 2020
<b>Actuarial Cost Method</b>	Individual entry age
Actuarial Assumptions	
<b>Single Discount Rate</b>	5.70%
<b>Investment Rate of Return</b>	6.00%
<b>Municipal Bond Rate</b>	3.77%
<b>Wage Inflation</b>	2.75%
<b>Projected Salary Increases</b>	2.75%-10.75% (includes wage inflation at 2.75%)
<b>Health Care Cost Trend Rate</b>	5.50% initial, 3.50% ultimate in 2038

Pre-retirement mortality rates are based on 130% of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170% of the Pub-2010 Safety Employee Mortality tables (males and females) for the Public Safety and Law Enforcement divisions. Post-retirement mortality rates are based on 115% of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all of the previously described tables, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all of these tables. The table below displays the Board-approved asset allocation policy for 2023 and the long-term expected real rates of return, are summarized as follows:

Asset Class	Target Allocation as of December 31, 2023	Weighted Average Long-Term Expected Real Rate of Return
		(Geometric)
Fixed Income	37.00%	2.82%
Domestic Equities	25.00	4.27
REITs	5.00	4.68
International Equities	25.00	5.16
Risk Parity	3.00	4.38
Other Investments	5.00	2.43
<b>TOTAL</b>	<b>100.00%</b>	

**Ohio Valley Employment Resource**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**For the Year Ended June 30, 2024**

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**NOTE 8: POST-EMPLOYMENT BENEFITS (Continued)**

**Discount Rate**

A single discount rate of 5.70% was used to measure the OPEB liability (asset) on the measurement date of December 31, 2023. 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% and a municipal bond rate of 3.77%. 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 2070. As a result, the actuarial assumed long-term expected rate of return on health care investments was applied to projected costs through the year 2070, and the municipal bond rate was applied to all health care costs after that date.

**Sensitivity of the OVER's Proportionate Share of the Net OPEB Liability(Asset) to Changes in the Discount Rate and Changes in the Health Care Cost Trend Rates**

The net OPEB liability(asset) is sensitive to changes in the discount rate and the health care cost trend rate. The following table presents the OPEB liability(asset) calculated using the single discount rate of 5.70%, and the expected net OPEB liability/asset if it were calculated using a discount rate that is 1.0% lower or 1.0% higher than the current rate.

Sensitivity of Net OPEB Liability(Asset) to Changes in the Discount Rate		
<u>1% less</u>	<u>current</u>	<u>1% more</u>
9,973	(18,147)	(41,440)

Also shown is what OVER's, net OPEB liability would be based on health care cost trend rates that are 1 percentage point lower and higher than the current rate.

Sensitivity of Net OPEB Liability to Changes in the Health Care Cost Trend Rate		
<u>1% less</u>	<u>current</u>	<u>1% more</u>
(18,900)	(18,147)	(17,292)

**NOTE 9: COMPENSATED ABSENCES**

All employees of OVER earn vacation and sick leave at varying rates depending on length of service. All accumulated, unused vacation time is paid upon separation if the employee has at least six months of service with OVER. The following schedule details earned vacation leave based on length of service:

<u>Years of Employment</u>	<u>Vacation Leave</u>
1 – 4 years	15 days
5 – 9 years	20 days
10 – 19 years	25 days
20+ years	30 days

Ohio Valley Employment Resource  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
For the Year Ended June 30, 2024

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**NOTE 9: COMPENSATED ABSENCES (Continued)**

Employees earn 4.62 hours per of sick leave per each completed 80 hours of service. All accumulated, unused vacation time is paid upon separation if the employee has at least six months of service with OVER per Employee Handbook. In accordance with GASB Statement No. 16, Accounting for Compensated Absences, vacation and compensatory time are accrued as liabilities when an employee's right to receive compensation is attributable to services already rendered and it is probable that the employee will be compensated through paid time off or some other means, such as cash payments at termination or retirement. Leave time that has been earned but is unavailable for use as paid time off or as some other form of compensation because an employee has not met the minimum service time requirement, is accrued to the extent that it is considered to be probable that the conditions for compensation will be met in the future.

Sick leave is accrued using the vesting method, whereby the liability is recorded on the basis of leave accumulated by employees who are eligible to receive termination payments as of the balance sheet date, and on leave balances accumulated by other employees who are expected to become eligible in the future to receive such payments.

On governmental fund financial statements, compensated absences are recognized as a liability and expenditure to the extent payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the account "Matured Compensated Absences Payable" in the fund from which the employees who have accumulated leave are paid. At June 30, 2024, OVER had no amounts that met the definition of Matured Compensated Absences Payable. The non-current portion of the liability is not reported.

**NOTE 10: CONTINGENT LIABILITIES**

There are no expenditures recommended for disallowance. Costs recommended for disallowance are those involving expenditures for which existing documentary evidence leads the auditor to conclude that the expenditures were in violation of legislative or regulatory requirements. These costs are disallowed by the Grantor unless the grantee is able to convince the Grantor that they were made in accordance with legal or regulatory requirements.

There are no expenditures listed as questionable. Questionable costs are those involving the lack of or inadequacy of documentary support. Findings containing questionable costs do not necessarily mean that the costs were for improper purposes; but there was insufficient documentary evidence to allow a determination of their eligibility.

Under the terms of federal and state grants, periodic audits are required and certain expenditures may be questioned as not appropriate under the terms of the grants. Such audits could lead to reimbursement to the grantor agencies. Management believes disallowances, if any, will be immaterial.

Management is not aware of any pending litigation outstanding against Ohio Valley Employment Resource.

Ohio Valley Employment Resource  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
For the Year Ended June 30, 2024

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**NOTE 11: INSURANCE AND RISK MANAGEMENT**

OVER is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During 2024, OVER contracted with several companies for various types of insurance as follows:

<u>Company</u>	<u>Type of Coverage</u>	<u>Deductible</u>
Old Republic Surety	Bond-Public Employees	\$ 0.00
Philadelphia Insurance	Non-Profit Director & Officials	\$ 1,000.00
	Liability/Errors & Omissions	
	Employment Practices	\$ 1,000.00

OVER pays the State Worker's Compensation system a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs.

OVER continues to carry commercial insurance for other risks of loss. Settled claims resulting from the above noted risks have not exceeded commercial insurance coverage in any of the past three years. There has been no material change in coverage from the prior year.

**Ohio Valley Employment Resource  
Washington County**  
*Required Supplementary Information*  
**Schedule of OVER's Proportionate Share of the Net Pension Liability**  
*Ohio Public Employees Retirement System*  
*Last Ten Fiscal Years (1)\**

<b>Traditional Plan</b>	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
OVER's Proportion of the Net Pension Liability	0.001961%	0.001252%	0.000542%	0.000526%	0.000452%	0.000471%	0.000478%	0.000422%	0.000394%	0.000424%
OVER's Proportionate Share of the Net Pension Liability	\$513,398	\$369,841	\$47,156	\$77,889	\$89,388	\$129,022	\$74,989	\$95,829	\$68,261	\$51,124
OVER's Covered Payroll	\$322,728	\$194,011	\$78,719	\$74,109	\$63,629	\$63,629	\$63,125	\$54,608	\$49,048	\$51,968
OVER's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	159.08%	190.63%	59.90%	105.10%	140.48%	202.77%	118.79%	175.49%	139.17%	98.38%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	79.01%	75.74%	92.62%	86.88%	82.17%	74.70%	84.66%	77.25%	81.08%	86.45%
<b>Combined Plan</b>	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
OVER's Proportion of the Net Pension Liability	0.007019%	0.005368%	0.004823%	0.004415%	0.004130%	0.004447%	0.004765%	0.004972%	0.005050%	0.005096%
OVER's Proportionate Share of the Net Pension Liability	(\$21,575)	(\$12,652)	(\$19,003)	(\$12,744)	(\$8,612)	(\$4,973)	(\$6,487)	(\$2,767)	(\$2,457)	(\$1,962)
OVER's Covered Payroll	\$32,229	\$24,957	\$21,986	\$19,456	\$18,384	\$19,018	\$19,517	\$19,355	\$18,376	\$18,046
OVER's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	-66.94%	-50.70%	-86.43%	-65.50%	-46.85%	-26.15%	-33.24%	-14.30%	-13.37%	-10.87%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	144.55%	137.14%	169.88%	157.67%	145.28%	126.64%	137.28%	116.55%	116.90%	114.83%

\*Amounts presented for each year were determined on a calendar year end.

See accompanying notes to the required supplementary information.

**Ohio Valley Employment Resource**  
**Washington County**  
*Required Supplementary Information*  
*Schedule of OVER's Proportionate Share of the Net OPEB Liability*  
*Ohio Public Employees Retirement System*  
*Last Eight Fiscal Years (1)*

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
OVER's Proportion of the Net OPEB Liability	0.00201066%	0.00131600%	0.00064600%	0.00061900%	0.00054300%	0.00056980%	0.00058000%	0.00058000%
OVER's Proportionate Share of the Net OPEB Liability	(\$18,147)	\$8,298	(\$20,234)	(\$11,028)	\$75,002	\$74,289	\$62,984	\$58,582
OVER's Covered Payroll	\$354,957	\$218,968	\$100,705	\$93,565	\$82,013	\$82,647	\$82,642	\$73,963
OVER's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	-5.11%	3.79%	-20.09%	-11.79%	91.45%	89.89%	76.21%	79.20%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	107.76%	94.79%	128.23%	115.57%	47.80%	46.33%	54.14%	11.49%

(1) Although this schedule is intended to reflect information over ten years, information prior to 2017 is not available. An additional column will be added each fiscal year.

\*Amounts presented for each year were determined on a calendar year end.

See accompanying notes to the required supplementary information.

**Ohio Valley Employment Resource  
Washington County**  
*Required Supplementary Information  
Schedule of OVERT's Contributions  
Ohio Public Employees Retirement System  
Last Ten Fiscal Years*

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
<b>Net Pension Liability</b>										
Contractually Required Contribution- Traditional	\$55,119	\$36,532	\$17,000	\$11,761	\$8,908	\$8,908	\$7,516	\$6,191	\$7,785	
Contractually Required Contribution- Combined	\$3,860	\$3,550	\$3,177	\$2,993	\$2,496	\$2,766	\$2,627	\$2,346	\$2,362	\$2,155
Contributions in Relation to the Contractually Required Contribution	(58,979)	(40,082)	(20,177)	(14,754)	(11,405)	(11,674)	(11,191)	(9,862)	(8,553)	(9,940)
Contribution Deficiency (Excess)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OVER Covered Payroll (1)- Traditional	393,704	270,301	\$121,422	\$84,008	\$63,629	\$63,629	\$63,437	\$60,128	\$51,588	\$46,923
OVER Covered Payroll (1)- Combined	32,288	28,221	\$22,696	\$21,376	\$17,832	\$19,759	\$19,461	\$18,765	\$19,681	\$17,959
Pension Contributions as a Percentage of Covered Payroll	<u>13.85%</u>	<u>13.43%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>13.50%</u>	<u>12.50%</u>	<u>12.00%</u>	<u>15.32%</u>
<b>Net OPEB Liability</b>										
Contractually Required Contribution	\$551	\$256				\$414	\$1,183	\$1,425	\$1,298	
Contributions in Relation to the Contractually Required Contribution			(551)	(256)	0	0	0	(414)	(1,183)	(1,425)
Contribution Deficiency (Excess)			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OPEB Contributions as a Percentage of Covered Payroll			0.13%	0.09%	0.00%	0.00%	0.00%	0.50%	1.50%	2.00%
Total Contributions as a Percentage of Covered Payroll			<u>13.97%</u>	<u>13.51%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>17.32%</u>

(1) The OVERT's covered payroll is the same for Pension and OPEB and reported on the fiscal year, July-June.

See accompanying notes to the required supplementary information.

**Ohio Valley Employment Resource  
Washington County  
Notes to Required Supplementary Information  
For the Fiscal Year ended June 30, 2024**

**Defined Benefit Pension Plans**

**Actuarial Assumptions and Methods Used in Determining Contribution Rates**

Actuarially determined contributions are constrained by contribution limits established by statute. The actuarial assumptions and methods used to determine contribution rates for the year ended December 31, 2023 are based on the December 31, 2020 pension actuarial valuation and are described below.

Ø **Valuation Method**—Individual entry age actuarial cost method of valuation is used in determining benefit liabilities and normal cost. Differences between assumed and actual experience (the actuarial gains and losses) become part of the actuarial accrued liability.

Ø **Asset Valuation Method**—For actuarial purposes, assets are valued utilizing a method that recognizes assumed total investment returns each year. Differences between actual and assumed investment returns are phased in over a closed four-year period. This funding value is not permitted to deviate from fair value by a corridor of plus or minus 12.00%.

Ø **Amortization Method**—Level percent of payroll, closed amortization period, for the Traditional Pension and Combined plans; Level dollar, closed amortization period, for the Member-Directed Plan.

Ø **Investment Return**—An investment rate of return of 6.90% compounded annually (net after investment administrative expenses) was assumed.

Ø **Wage Inflation**—The active member payroll was assumed to increase 2.75% annually, which is the portion of the individual pay increase assumption attributable to inflation and overall productivity.

Ø **Salary Scale**—Wage inflation plus additional projected salary increases ranged up to 8.00% per year depending on age, attributable to seniority and merit, or 2.75% to 10.75%, including inflation.

Ø **Cost-of-living Adjustments**—Pre-January 7, 2013 retirees: 3.0% simple; post-January 7, 2013 retirees: 0.5% for calendar year 2021, then 2.05% simple.

Ø **Multiple Decrement Tables—Mortality**—Pre-retirement mortality rates were based on the RP-2014 Employees mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates were based on the RP-2014 Healthy Annuitant mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates for disabled retirees were based on the RP-2014 Disabled mortality table for males and females, adjusted for mortality improvement back to the observation base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Mortality rates for a particular calendar year were determined by applying the MP-2015 mortality improvement scale to all of the above described tables.

For additional details, see the OPERS 2023 Annual Report.

Ohio Valley Employment Resource  
Washington County  
Notes to Required Supplementary Information  
For the Fiscal Year ended June 30, 2024

## Post-employment Health Care Coverage or OPEB

### **Actuarial Assumptions and Methods Used in Determining Contribution Rates**

The Actuarial Determined Employer Contribution for the year ended December 31, 2023 is based on the December 31, 2021 health care actuarial valuation. The actuarial assumptions and methods used to determine contribution rates are described below.

- **Valuation Method**—Individual entry age actuarial cost method of valuation is used in determining health care liabilities and normal cost. Differences between assumed and actual experience (the actuarial gains and losses) become part of the total actuarial accrued liability.
- **Asset Valuation Method**—For actuarial purposes, assets are valued utilizing a method that recognizes assumed total investment returns each year. Differences between actual and assumed investment returns are phased in over a closed four-year period. This funding value is not permitted to deviate from fair value by a corridor of plus or minus 12.00%.
- **Amortization Method**—Level percent of payroll, open 15 year amortization period.
- **Investment Return**—An investment rate of return of 6.00% compounded annually (net after investment administrative expenses) was assumed.
- **Wage Inflation**—The active member payroll was assumed to increase 2.75% annually, which is the portion of the individual pay increase assumption attributable to inflation and overall productivity.
- **Salary Scale**—Wage inflation plus additional projected salary increases ranged up to 7.50% per year depending on age, attributable to seniority and merit, or 2.75% to 10.75%, including inflation.
- **Multiple Decrement Tables—Mortality**—Pre-retirement mortality rates are based on 130% of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170% of the Pub-2010 Safety Employee Mortality tables (males and females) for the Public Safety and Law Enforcement divisions. Post-retirement mortality rates are based on 115% of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all of the previously described tables, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all of these tables.

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**OHIO VALLEY EMPLOYMENT RESOURCE  
WASHINGTON COUNTY**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2024**

<b>FEDERAL GRANTOR Pass Through Grantor Program / Cluster Title</b>	<b>Federal AL Number</b>	<b>Pass Through Entity Identifying Number</b>	<b>Provided to Subrecipients</b>	<b>Total Federal Expenditures</b>
<b>U.S. DEPARTMENT OF LABOR</b>				
<b>Passed Through Ohio Department of Job and Family Services</b>				
Employment Service Cluster:				
Employment Service/Wagner-Peyser Funded Activities	17.207	G-2425-15-0176	\$47,074	\$47,074
Total Employment Service Cluster:			47,074	47,074
Unemployment Insurance	17.225	G-2425-15-0176	2,881	61,368
Unemployment Insurance- Administration	17.225	G-2425-15-0176	0	7,000
Total Unemployment Insurance			2,881	68,368
Trade Adjustment Assistance	17.245	G-2425-15-0176	7,569	7,569
Workforce Innovation and Opportunity Act (WIOA) Cluster				
WIOA Adult Program	17.258	G-2425-15-0176	627,954	816,808
WIOA Adult program- Administration	17.258	G-2425-15-0176	0	59,975
Total WIOA Adult Program			627,954	876,783
WIOA Youth Activities	17.259	G-2425-15-0176	726,794	726,794
WIOA Youth Activities- Administration	17.259	G-2425-15-0176	0	8,524
Total WIOA Youth Activities			726,794	735,318
WIOA Dislocated Worker Formula Grants	17.278	G-2425-15-0176	371,932	371,932
WIOA Dislocated Worker Formula Grants- Administration	17.278	G-2425-15-0176	0	50,029
Total WIOA Dislocated Worker Formula Grants			371,932	421,961
Total Workforce Innovation and Opportunity Act (WIOA) Cluster			1,726,680	2,034,062
WIOA National Dislocated Worker Grants / WIA National Emergency Grants	17.277	G-2425-15-0176	6,663	7,842
WIOA National Dislocated Worker Grants / WIA National Emergency Grants- Administration	17.277	G-2425-15-0176	0	1,743
Total WIOA National Dislocated Worker Grants / WIA National Emergency Grants			6,663	9,585
<b>Direct Program</b>				
WIOA Dislocated Worker National Reserve Demonstration Grants	17.280	MI-37041-21-60-A-39	340,282	460,075
WIOA Dislocated Worker National Reserve Demonstration Grants- Administration	17.280	MI-37041-21-60-A-39	0	3,209
Total U.S. Department of Labor			340,282	463,284
<b>Total Expenditures of Federal Awards</b>			<b>2,131,149</b>	<b>2,629,942</b>
			<b>\$2,131,149</b>	<b>\$2,629,942</b>

*The accompanying notes are an integral part of this Schedule.*

**OHIO VALLEY EMPLOYMENT RESOURCE  
WASHINGTON COUNTY**

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
2 CFR 200.510(b)(6)  
FOR THE YEAR ENDED JUNE 30, 2024**

**NOTE A – BASIS OF PRESENTATION**

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of the Ohio Valley Employment Resource, Washington County (OVER) under programs of the federal government for the year ended June 30, 2024. 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 OVER, it is not intended to and does not present the financial position, changes in net position, or cash flows of OVER.

**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**

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

**NOTE D - SUBRECIPIENTS**

OVER passes certain federal awards received from the U.S. Department of Labor and Ohio Department of Job and Family Services to other governments or not-for-profit agencies (subrecipients). As Note B describes, OVER reports expenditures of Federal awards to subrecipients when paid in cash.

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



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

Ohio Valley Employment Resource  
Washington County  
PO Box 181  
Marietta, Ohio 45750

To the Board of Commissioners:

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 and major fund of the Ohio Valley Employment Resource, Washington County, Ohio (OVER) as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise OVER's basic financial statements and have issued our report thereon dated March 14, 2025.

***Report on Internal Control Over Financial Reporting***

In planning and performing our audit of the financial statements, we considered OVER'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 opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of OVER's internal control. Accordingly, we do not express an opinion on the effectiveness of OVER'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 OVER'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.

Ohio Valley Employment Resource  
Washington County  
Independent Auditor's Report On Internal Control Over  
Financial Reporting And On Compliance And Other Matters  
Required By *Government Auditing Standards*  
Page 2

***Report on Compliance and Other Matters***

As part of obtaining reasonable assurance about whether OVER'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 OVER's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering OVER's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Keith Faber  
Auditor of State  
Columbus, Ohio

March 14, 2025



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

Ohio Valley Employment Resource  
Washington County  
PO Box 181  
Marietta, Ohio 45750

To the Board of Commissioners:

**Report on Compliance for the Major Federal Program**

***Opinion on the Major Federal Program***

We have audited Ohio Valley Employment Resource's, Washington County, Ohio (OVER) 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 Ohio Valley Employment Resource's major federal program for the year ended June 30, 2024. Ohio Valley Employment Resource's major federal program is identified in the *Summary of Auditor's Results* section of the accompanying Schedule of Findings.

In our opinion, Ohio Valley Employment Resource complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended June 30, 2024.

***Basis for Opinion on the Major Federal Program***

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 OVER 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 opinion on compliance for the major federal program. Our audit does not provide a legal determination of OVER's compliance with the compliance requirements referred to above.

### ***Responsibilities of Management for Compliance***

OVER'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 OVER'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 OVER'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 OVER's compliance with the requirements of the 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 OVER'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 OVER'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 OVER'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***

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.

Ohio Valley Employment Resource

Washington County

Independent Auditor's Report on Compliance with Requirements

Applicable to the Major Federal Program and on Internal Control Over

Compliance Required by the Uniform Guidance

Page 3

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. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

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.

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

March 14, 2025

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OHIO VALLEY EMPLOYMENT RESOURCE  
WASHINGTON COUNTY

SCHEDULE OF FINDINGS  
2 CFR § 200.515  
JUNE 30, 2024

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?	No
(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
(d)(1)(vi)	Are there any reportable findings under 2 CFR § 200.516(a)?	No
(d)(1)(vii)	Major Programs (list): • Workforce Innovation and Opportunity Act (WIOA) Cluster – CFDA #17.,258/17.259/17.278	
(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

None.

# OHIO AUDITOR OF STATE KEITH FABER



## OHIO VALLEY EMPLOYMENT RESOURCE

### WASHINGTON 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 3/25/2025

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This report is a matter of public record and is available online at  
[www.ohioauditor.gov](http://www.ohioauditor.gov)