

LOGAN-HOCKING LOCAL SCHOOL DISTRICT

HOCKING COUNTY

SINGLE AUDIT

JULY 1, 2024 – JUNE 30, 2025





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

Board of Education
Logan-Hocking Local School District
2019 East Front Street
Logan, Ohio 43138

We have reviewed the *Independent Auditor's Report* of the Logan-Hocking Local School District, Hocking County, prepared by Wilson, Shannon & Snow, Inc., for the audit period July 1, 2024 through June 30, 2025. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The Logan-Hocking Local School District is responsible for compliance with these laws and regulations.

KEITH FABER
Ohio Auditor of State

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

April 08, 2026

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**LOGAN-HOCKING LOCAL SCHOOL DISTRICT
HOCKING COUNTY**

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**Logan-Hocking Local School District
Hocking County
Schedule of Expenditures of Federal Awards
For The Fiscal Year Ended June 30, 2025**

Federal Grantor/Pass Through Grantor Program Title	Federal ALN	Pass-Through Entity Identifying Number	Federal Disbursements
<u>U.S. DEPARTMENT OF AGRICULTURE</u>			
<i>Passed through Ohio Department of Education:</i>			
Child Nutrition Cluster:			
National School Lunch Program (Non-Cash Assistance)	10.555	N/A	\$ 153,575
Fresh Fruit and Vegetable Program (Non-Cash Assistance)	10.582	N/A	49,933
School Breakfast Program	10.553	N/A	598,873
National School Lunch Program	10.555	N/A	1,350,248
Total Child Nutrition Cluster			<u>2,152,629</u>
Child & Adult Care Food Program	10.558	N/A	84,421
Child Nutrition Discretionary Grants Limited Availability	10.579	N/A	<u>10,010</u>
TOTAL U.S. DEPARTMENT OF AGRICULTURE			<u>2,247,060</u>
<u>U.S. DEPARTMENT OF EDUCATION</u>			
<i>Passed through Ohio Department of Education:</i>			
Education Stabilization Fund:			
COVID-19 ESSER II	84.425D	N/A	19,275
COVID-19 ARP - ESSER	84.425U	N/A	248,520
COVID-19 ARP - ESSER - Homeless Children and Youth, Round 1	84.425W	N/A	130,953
COVID-19 ARP - ESSER - Homeless Children and Youth, Round 2	84.425W	N/A	25,824
Total Elementary and Secondary School Emergency Relief Fund (ESSER)			<u>424,572</u>
Special Education Cluster:			
Special Education Grants to States	84.027	N/A	1,013,804
Special Education - Preschool Grants	84.173	N/A	24,568
Total Special Education Cluster			<u>1,038,372</u>
Title I Grants to Local Educational Agencies:			
Title I Grants to Local Educational Agencies	84.010A	N/A	896,161
School Quality Improvement Grant	84.010A	N/A	13,517
Expanding Opportunities	84.010A	N/A	18,078
Total Title I			<u>927,756</u>
Twenty-First Century Community Learning Centers	84.287	N/A	946,590
Supporting Effective Instruction State Grants	84.367	N/A	172,392
Student Support & Academic Enrichment Program	84.424	N/A	165,904
Comprehensive Literacy Development	84.371C	N/A	20,429
Rural and Low-Income School Program	84.358B	N/A	<u>112,201</u>
Total Passed through Ohio Department of Education			<u>3,808,216</u>
<i>Direct Funding:</i>			
School Safety National Activities - School Climate Transformation Grant	84.184G	N/A	351,740
Innovative Approaches to Literacy; Promise Neighborhoods; Full-Service Community Schools; and Congressionally Directed Spending for Elementary and Secondary Education Community Projects	84.215	N/A	<u>292,269</u>
TOTAL U.S. DEPARTMENT OF EDUCATION			<u>4,452,225</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS			<u>\$ 6,699,285</u>

The accompanying notes are an integral part of this Schedule.

**LOGAN-HOCKING LOCAL SCHOOL DISTRICT
HOCKING COUNTY**

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
2 CFR 200.510(b)(6)
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

NOTE A – BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of the Logan-Hocking Local School District, Hocking County (the District) under programs of the federal government for the fiscal year ended June 30, 2025. The information on this Schedule is prepared in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the District, it is not intended to and does not present the financial position, changes in net position, or cash flows of the District.

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 Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, wherein certain types of expenditures may or may not be allowable or may be limited as to reimbursement.

NOTE C – INDIRECT COST RATE

The District has elected not to use the 10-percent (or 15-percent, as applicable) de minimis indirect cost rate as allowed under the Uniform Guidance.

NOTE D – CHILD NUTRITION CLUSTER

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

NOTE E – FOOD DONATION PROGRAM

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

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

Logan-Hocking Local School District
Hocking County
2019 E. Front Street
Logan, Ohio 43138

To the Board of Education:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Logan-Hocking Local School District, Hocking County, (the District) as of and for the fiscal year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated December 29, 2025. We noted the School District adopted new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 101, *Compensated Absences*.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purposes of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the District'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.

Logan-Hocking Local School District
Hocking County
Independent Auditor's Report on Internal Control
Over Financial Reporting and on Compliance and Other Matters
Required By *Government Auditing Standards*

Report on Compliance and Other Matters

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

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Wilson, Shuman & Son, Inc.

Newark, Ohio
December 29, 2025

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

Logan-Hocking Local School District
Hocking County
2019 E. Front Street
Logan, Ohio 43138

To the Board of Education:

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Logan-Hocking Local School District's, Hocking County, (the District) compliance with the types of compliance requirements identified as subject to audit in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the fiscal year ended June 30, 2025. The District's major federal programs are identified in the *Summary of Auditor's Results* section of the accompanying schedule of findings.

In our opinion, Logan-Hocking Local School District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the fiscal year ended June 30, 2025.

Basis for Opinion on Each 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 the District 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 each major federal program. Our audit does not provide a legal determination of the District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the District'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.

Logan-Hocking Local School District
Hocking County
Independent Auditor's Report on Compliance With Requirements
Applicable to Each Major Federal Program and On Internal Control
Over Compliance And the Schedule of Expenditures of
Federal Awards Required by Uniform Guidance
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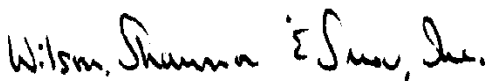
Our consideration of internal control over compliance was for the limited purpose described in the *Auditor's Responsibilities for the Audit of Compliance* section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant 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.

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

We have audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of Logan-Hocking Local School District, Hocking County, (the District) as of and for the fiscal year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements. We issued our report thereon dated December 29, 2025, which contained unmodified opinions on those financial statements, wherein we noted the School District adopted new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 101, *Compensated Absences*. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. The schedule is the responsibility of management and was derived from and relates directly to the underlying accounting and other records management used to prepare the basic financial statements. We subjected this schedule to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this schedule 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.



Newark, Ohio
December 29, 2025

**LOGAN-HOCKING LOCAL SCHOOL DISTRICT
HOCKING COUNTY**

**SCHEDULE OF FINDINGS
2 CFR § 200.515**

JUNE 30, 2025

1. SUMMARY OF AUDITOR'S RESULTS

<i>(d)(1)(i)</i>	Type of Financial Statement Opinion	Unmodified
<i>(d)(1)(ii)</i>	Were there any material weaknesses in internal control reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(ii)</i>	Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(iii)</i>	Was there any reported material noncompliance at the financial statement level (GAGAS)?	No
<i>(d)(1)(iv)</i>	Were there any material weaknesses in internal control reported for major federal programs?	No
<i>(d)(1)(iv)</i>	Were there any significant deficiencies in internal control reported for major federal programs?	No
<i>(d)(1)(v)</i>	Type of Major Programs' Compliance Opinion	Unmodified
<i>(d)(1)(vi)</i>	Are there any reportable findings under 2 CFR § 200.516(a)?	No
<i>(d)(1)(vii)</i>	Major Programs (list):	Child Nutrition Cluster Twenty-First Century Community Learning Centers/ALN 84.287
<i>(d)(1)(viii)</i>	Dollar Threshold: Type A\B Programs	Type A: > \$750,000 Type B: all others
<i>(d)(1)(ix)</i>	Low Risk Auditee under 2 CFR §200.520?	Yes

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

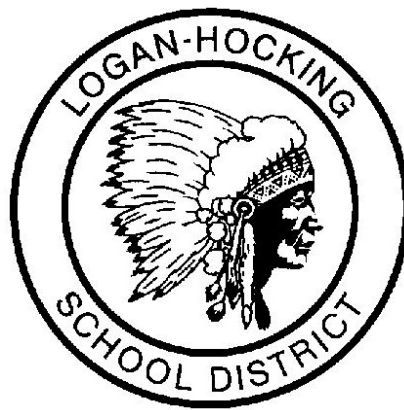
None.

3. FINDINGS FOR FEDERAL AWARDS

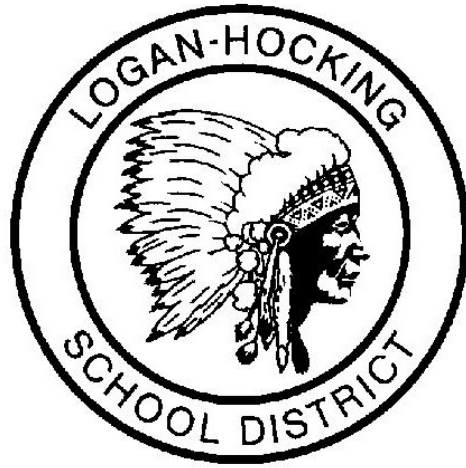
None.

***LOGAN-HOCKING
LOCAL SCHOOL DISTRICT***

Logan, Ohio



ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
JUNE 30, 2025



Annual Comprehensive Financial Report

of the

Logan-Hocking Local School District Logan, Ohio

**For the Fiscal Year Ended
June 30, 2025**

Board of Education

Dr Scott Anzaolone, President

Amy Black, Vice-President

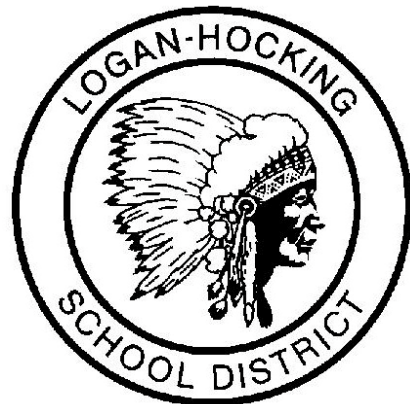
Betty Amnah, Member

Lance Bell, Member

Catherine Holloway, Member

Issued by the Office of the Treasurer

Jessica James – Treasurer and Chief Fiscal
Officer





Betty Amnah
Member

Lance Bell
Member

Catherine Holloway
Member

Amy Black
Vice President

Dr. Scott Anzalone
President

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

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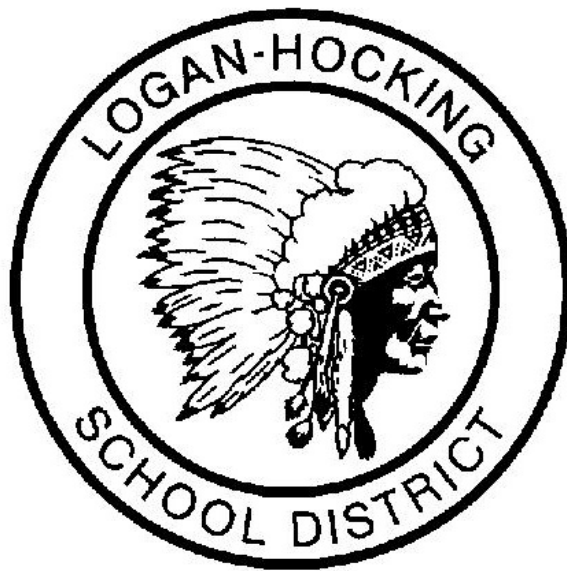
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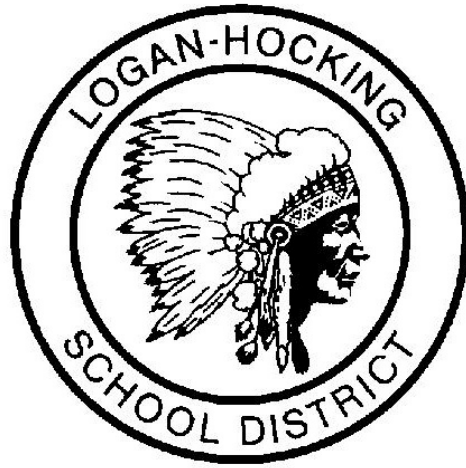
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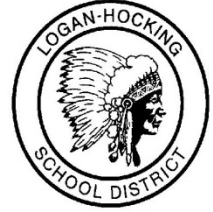
INTRODUCTORY SECTION





LOGAN-HOCKING LOCAL SCHOOL DISTRICT

2019 E. Front Street • Logan, Ohio 43138



Treasurer's Office: phone (740) 385-8517

fax (740) 385-3683

December 29, 2025

To the Citizens and Board of Education of the Logan-Hocking Local School District:

The Annual Comprehensive Financial Report (ACFR) of the Logan-Hocking Local School District (District) for the fiscal year ended June 30, 2025 is hereby submitted. This report was prepared by the Office of the Treasurer and includes the unmodified opinion of our independent auditors, Wilson, Shannon & Snow Inc.

This ACFR is prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) and in conformance with standards of financial reporting established by the Governmental Accounting Standards Board (GASB) using guidelines recommended by the Government Finance Officers Association of the United States and Canada (GFOA).

Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the District. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

GAAP requires that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The Logan-Hocking Local School District's MD&A can be found immediately following the report of the independent accountants.

The District provides a full range of education programs and services. These include elementary and secondary curriculum offerings at the general, college preparatory, and vocational levels, a broad range of co-curricular and extracurricular activities, and special education services. In addition, the District provides state-financial assistance to non-public schools located within its boundaries. This assistance is accounted for in a special revenue fund. The non-public school operations have not met the established criteria for inclusion in the reporting entity and, accordingly, are excluded from this report.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Letter of Transmittal

For the Fiscal Year Ended June 30, 2025

THE DISTRICT AND ITS FACILITIES

The District is located in Hocking County, about one-hour drive from Columbus, 16 miles southeast of Lancaster and 30 miles northeast of Chillicothe. The District covers approximately 321 square miles, which is the vast majority of the county. It also covers a very small portion of Vinton and Perry Counties. District offices are in the City of Logan, which is the county seat for Hocking County and the economic hub of the region. The District serves approximately 3,534 students, within a total population of approximately 27,540.

The District currently operates seven schools: one high school, one middle school, and five PK-4 schools. The District's facilities also include a bus garage, an administrative building/warehouse, a field house/academic complex and several athletic fields. As will be discussed under "Recent Accomplishments", the District has completed a three-phase construction program which reduced the number of schools in the system from eleven to seven.



The Board of Education of the Logan-Hocking Local School District (the Board) is a five-member body politic and corporate, as defined by Section 3313.02, Ohio Revised Code. The Board serves as the taxing authority, contracting body, policy maker, and ensures that all other general laws of the State of Ohio are followed in the expenditure of the District's tax dollars and approves the annual appropriation resolution and tax budget.

Good schools are important to the quality of life in Logan and Hocking County and also to maintaining property values. But beyond these considerations, the educational program itself is of primary importance. Believing that "all students can achieve", the Logan-Hocking School District continuously strives toward providing students with a quality education. It is, therefore, appropriate to review the foundation on which the District's programs are built.

CURRICULUM DEVELOPMENT

The Logan-Hocking School District curriculum supports and implements Ohio's learning standards.. Grade Level expectations and benchmarks clearly state what our students should know and be able to do. The District curriculum is a comprehensive K-12 program, which incorporates intervention, assessments, special needs and enrichment programming. All district teachers use teacher-made pacing charts.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Letter of Transmittal For the Fiscal Year Ended June 30, 2025

INSTRUCTIONAL MATERIALS

Staying current with modern educational practices and providing updated textbooks and learning materials has been identified by district administration, staff, board members, and the community as essential to delivering a high-quality education. To support this priority, the District has committed funds for regular textbook and material upgrades and follows a five-year replacement cycle to ensure students consistently have access to current resources.

Instructional materials include print resources, manipulatives, online textbooks, and computer software that enhance student learning. The District also provides every student with a Chromebook, making Logan-Hocking a fully 1:1 district for grades K–12. Students in grades 9–12 take their devices home daily, while students in grades K–8 take devices home only during extended periods of remote learning.

Additionally, the District offers financial support to families by maintaining the practice of not charging student fees.

STAFF DEVELOPMENT

Locally provided staff development is a vital component of professional growth within the district. The District Leadership Team regularly assesses staff needs and coordinates after-school sessions, in-service days, and summer learning opportunities for certified staff. These professional development activities focus on strengthening educators' knowledge of curriculum implementation and effective instructional strategies. In addition to locally offered training, the Logan-Hocking Local School District supports continued professional learning by encouraging participation in external workshops and courses and by partially reimbursing staff for approved graduate credit hours.

TECHNOLOGY

The Logan Hocking Local School District is committed to enhancing all aspects of the education process through the productive use of technology. At the request of the District, the Hocking County Budget Commission earmarked 1.0 mill (effective with calendar 2020 tax collection - previously .5 mill) of inside tax millage toward purchasing and updating computer hardware and technology throughout the District. These funds along with Federal ESSER dollars have allowed the District to develop a comprehensive 1:1 device plan for students in grades K-12. The District also strives to provide the staff of the Logan-Hocking Local School District with access to the latest technology. Continuing to send staff members from all areas/departments to local, state, & regional conferences ensures that we have staff members monitoring emerging technologies and ideas. This promotes better use of our current technologies. To support our students enrolled in our digital academy, the district has purchased hot-spots so that students without internet access can continue their education while at home.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Letter of Transmittal

For the Fiscal Year Ended June 30, 2025

INTERVENTION AND SPECIAL PROGRAMS

The Logan-Hocking Local School District recognizes its responsibility to serve students who are at-risk of not achieving in school. Intervention for these students includes teams of professionals who meet with the individual student to provide support through established programs.

Special programs provided to students who need additional support include:

- Alternative High School programming/Opportunity Center
- Accelerated Reading Program
- Secondary Summer School for credit and End of Course Exam intervention
- Elementary Activities for Growth and Encouragement of Responsibilities (E.A.G.E.R)
- Business Advisory Council
- College Credit Plus
- Check and Connect
- The STARS Program
- Community Involvement
- After School Programs – Logan Middle School and Logan High School
- After School Tutoring – Kindergarten through Fourth grade
- Wilson Foundations reading program for k-3rd grade student reading below level
- Summer School – Literacy and Math K-12 Preschool summer program for K readiness
- Lexia Learning
- Orton Gillingham Tier II and III Intervention
- Chieftain Academy Blended Learning & Credit Recovery
- P.A.T.H.S. - Positive Behavioral Interventions and Supports
- Title I Program
- High School Math Support Class
- High School Graduation Pathway Support Class

Several of these programs are in cooperation with other community agencies.

TALENTED AND GIFTED, ADVANCED PLACEMENT AND COLLEGE CREDIT PLUS PROGRAMS

The Logan-Hocking Local School District recognizes its responsibility to provide appropriate programming for its most capable students. The District provides services for gifted and talented learners through its Academic Enrichment Program, which serves students in grades 4-12. In addition, various Honors courses are offered in both academic areas and the arts from grades 7-12. Advanced Placement Courses are offered at the High School level in the following areas:

Environmental Science	American Government & Politics
Biology	United States History
Calculus AB	Human Geography
Physics 1	Computer Science Principles
English Language and Composition	Computer Science A
English Literature and Composition	Studio Art 2D and 3D

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

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Additionally, College Credit Plus programming is offered that allows high school students who are college ready to enroll in college courses for credit prior to high school graduation. At Logan High School, students can go off campus and take classes at nearby Hocking College, Ohio University-Athens or Ohio University-Lancaster campuses. Many College Credit Plus courses sponsored by Hocking College are offered at the Logan High School campus with college-credentialed instructors in the following areas:

English Composition 1510	Speech COMM 1130
Statistics MATH 2250	Pre-Calculus MATH 1130
Biology BIOS 1121	Geology GEOL 1110
Human Body Systems BIOS 1112	Biomed Innovation MICR 1201
Advanced Health HLTH 1101	College Algebra MATH 1113
Physics PHYS 1201	Psychology PSYC 1101

The District also strives to offer Enrichment opportunities to all students through site-based activities arranged by Enrichment/Career Building Coordinators. This includes placements inside the school system as well as external placements with community business partners.

SPECIAL EDUCATION

In 2024-2025, 24.15% of the student population received services under IDEA. Students were served under the following categories:

Multiple Disabilities	Developmental Delay
Intellectual Disability	Hearing Impaired
Emotional Disturbance	Traumatic Brain Injury
Specific Learning Disabilities	Orthopedic Impairment
Other Health Impairment	Blind and Visually Impaired
Speech and Language Impairments	Autism
	Twice Exceptional

Special Education is structured to provide a continuum of services and to allow special education teachers to serve as a resource to the regular education staff. This permits more collaboration among staff and more opportunities for special needs students to be included in regular education.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Letter of Transmittal

For the Fiscal Year Ended June 30, 2025

ECONOMIC CONDITIONS AND OUTLOOK

The District's local tax base is diverse, and recent developments characterize a relatively stable local economy. Residential and commercial property sectors have shown strong and sustained growth in recent years, including new construction growth as opposed to inflationary growth. The top five assessed tax valuations in the District belong to public utilities. Valuations for the ten largest taxpayers, excluding utilities, account for a mere 1.9% of the District's taxable value, and the largest taxpayer (Kevin and Teresa Weaver) accounts for .29%. No single employer accounts for a significant portion of total jobs.

Governmental service providers are some of the largest employers in Hocking County. Logan-Hocking Local School District employs the most followed by Hocking Valley Community Hospital and Hocking County government. Wal-Mart is the fourth largest employer and Smead Manufacturing is the fifth. Manufacturing and processing remains a large employer in Hocking County.

The workforce is a stable, dedicated one. Most local companies are non-union and in companies where organized labor represents employees, there is a strong sense of cooperation and commitment. In fact, Hocking County has had over forty years of labor peace.

The County's industrial base is a varied one, with long-time employers in the brick and refractory industries joined by automotive component suppliers, timber and hardwood processors, high-tech powder metallurgy, and others.

That success has led the County to develop a second major industrial park, just west of the City of Logan. Designed for mixed-use development, it offers full water, sewer, natural gas and electric service. The 52-acre park features quick access to State Route 33.

Hocking College has completed construction of the Hocking College Energy Institute campus across the street from the industrial park and has expanded therein as well. It is hoped that the College will attract high tech firms specializing in advanced energy to the industrial park. Space has also been set aside for a business incubator within the Energy Institute. Administrators of the Hocking College Institute envision a day when students can walk across the street for their internships.

The School District's adjusted valuation per pupil, per the Ohio School Facilities Commission ranking, has increased dramatically in recent years. Ranked lowest to highest, the School District is now ranked 427 out of 611 school districts in Ohio. This positive trend is expected to continue as the region's tourism industry expands and student enrollment declines. Additionally the completion of the State Route 33 bypass of Lancaster (2005) and the Nelsonville bypass to the southeast (2013) provide four-lane access to the nation's interstate highway system to the north and south of Hocking County and are expected to continue to bring additional growth as well.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Letter of Transmittal

For the Fiscal Year Ended June 30, 2025

The District's most recent five-year financial forecast indicates that its financial condition is stable. Based on current assumptions, the May 2025 five-year financial forecast reflected an operating deficit of nearly two million dollars in FY 2025, continued operating deficits in fiscal years 2026 through 2029. An improved local revenue stream is anticipated during this period - an increase in General Property taxes as real estate values increase. This is also assuming a reduction of 3 staff members per year due to declining enrollment.

The recently phased in portions of the State's Fair School Funding Plan (FSFP) yield increases in restricted funding; but as the District becomes more "wealthy" (based on local assessed property tax valuations), less state funding is directed to the District. This yields level State funding under the current formulas in law. This forecast is based on current provisions in the law, which are always subject to change. Current challenges facing state funding of public education in Ohio are an area of concern. However, current pressures on the State of Ohio to re-allocate its funding priorities pose a possible threat and/or opportunity to the District's long term financial stability. District enrollment, which drives state funding, is expected to continue to decline in the future. In October 2017 the District adopted a Cash Balance Reserve policy of two months' general fund operating expenditures. The current five year financial forecast has been communicated to the Board of Education and administration. The administration is addressing the situation on a daily basis and is confident that the District's financial condition will remain stable and strong.

RECENT ACCOMPLISHMENTS

BLUE RIBBON SCHOOL OF THE YEAR - Chieftain Elementary was awarded the Blue Ribbon School designation in November 2024. As part of the United States Department of Education, The National Blue Ribbon Schools Program is a prestigious honor that celebrates excellence and achievement in performance targets in reading, math, and other key academic indicators. Just 14 Ohio schools and 365 in the entire United States were named a 2024 Blue Ribbon School.

With the 2024 award, the Logan-Hocking District has received the Blue Ribbon award five times since 2004 with the award going to the former South Bloomingville and Central Primary Schools, Central and Hocking Hills Elementary and this year, Chieftain Elementary School.

NATIONAL TITLE ONE AWARD

Since 2006, Central, Hocking Hills and Chieftain Elementary have been recognized as a National Title One/ESEA award winning building. Each year, the state chooses just TWO buildings in the state to represent Ohio at the National conference. This is an extremely high achievement.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Letter of Transmittal

For the Fiscal Year Ended June 30, 2025

DISTRICT AWARDED FEDERAL FULL SERVICE COMMUNITY SCHOOLS GRANT

In January 2024, the School District was awarded a five year, federally funded Full Service Community Schools Grant. Only two Districts in Ohio, thirty nationally, were awarded. This five year, \$2,500,000 competitive grant is intended to implement the four pillars of evidence-based community schools that improve achievement and other outcomes for students: 1) integrated student supports that address out-of-school barriers to learning through partnerships with social and health service agencies and providers; 2) expanded and enriched learning time and opportunities; 3) active family and community engagement; and 4) collaborative leadership and practices. The grant awards will help grow local capacity to support community schools; build partnerships across school district lines to implement and sustain community schools; and expand State-level work to sustain, strengthen, and expand community schools. The Logan-Hocking FSCS targets Green and Chieftain Elementary schools.

SCHOOLS SELECTED AS “HIGH PROGRESS SCHOOL OF HONOR AWARD” WINNERS AND “MOMENTUM AWARD” RECIPIENT BY THE OHIO DEPARTMENT OF EDUCATION

Central Elementary School and Hocking Hills Elementary School were recognized by the Ohio Department of Education as High Progress Schools of Honor for 2019. They were recognized for the first time among the group of 66 schools statewide. In past years, Hocking Hills has been named a High Performing School for four years in a row and Central has also been recognized for high performing. The difference in qualifying for a high progress and high performing school is the amount of time or continued success. This program recognizes schools that have obtained high achievement and substantial progress while serving a significant number of economically disadvantaged students.

Green Elementary School was awarded the “Momentum Award” by the Ohio Department of Education in fiscal year 2015. The Department recognizes such schools for exceeding expectations in student growth for the year. Schools must earn straight A’s on all Value-Added measures on the state report card. The school or district must have at least two Value-Added subgroups of students, which include gifted, lowest 20% in achievement, and students with disabilities. In fall of 2025 Green Elementary was recognized by Franklin Covey as an Academic Honor Roll School for making a 5.5 percentile gain in proficiency and being a Leader in Me Lighthouse School. Green is also identified as a 4 Star school based on data from ODEW.

Central Elementary is designated as a 5 Star school for the last 2 consecutive years 2022 and 2023,2024 identified by ODEW. To earn this designation you need to exceed the standards in these areas: The Overall 5-Star District Award is awarded to districts that exceeded state standards by earning an overall 5-stars on the Traditional Report Card for their performance across the five rated components. Achievement Component, Progress Component, Gap Closing Component, Early Literacy Component, Graduation Component

SCHOOL SELECTED FOR OAESA HALL OF FAME RECOGNITION

Chieftain Elementary School was recognized as one of only nine schools in Ohio to be inducted in 2017 into the Ohio Association of Elementary School Administrators’ Hall of Fame. Through this program, exemplary educational programs that go beyond meeting the needs of students in elementary and middle level schools across the state are recognized annually.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Letter of Transmittal

For the Fiscal Year Ended June 30, 2025

SPECIAL EDUCATION PROGRAM RECEIVES TOP RATING

The special education program in a school district is the basis for success for students with disabilities. Every year, districts receive a review of the performance of their special education program, known as the Special Education Rating. The Ohio Department of Education uses final data that districts submit through the Education Management Information System. This data results in four ratings. Once again, the Logan-Hocking Special Education Department has received the highest rating from ODEW. This rating is reserved for districts who provide an exceptional level of performance.

EVOLUTION OF SCHOOL FACILITIES

The decade of the 1990's was one of great productivity for the Logan-Hocking School District. After years of planning and hard work a strategic plan was developed to address curriculum and facility needs. Within this time period a new middle school was opened. This changed the building configurations to allow for K-5 elementary buildings, a 6-8 middle school and a 9-12 high school. Additions were added to four elementary buildings to allow children to attend their home schools.

In the late 1990's a comprehensive facilities plan was submitted and approved by the Ohio School's Facilities Commission. The estimated total cost of the project was \$68.58 million, which includes a sizable amount to be paid for by the State of Ohio through the Ohio School Facilities Commission (OSFC). The District participated in the OSFC's Expedited Local Partnership Program (ELPP) as a "pilot" district. Under the terms of the agreement with the OSFC, the District completed a designated portion of "Master Plan" projects with the proceeds of a bond issue and thereby qualified to receive State-matching dollars in the future to complete the Master Plan. The District's percentage share of the original Master Plan was 29% (\$18.68 million) and the State share was 71% (\$44.90 million). The District used \$5 million of bond proceeds to complete the "local initiative" portion of the project which does not qualify for State matching dollars.

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LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Letter of Transmittal For the Fiscal Year Ended June 30, 2025

The “local initiatives” provided for land acquisitions, a 1,000-seat auditorium at the new high school, athletic facilities and additional classroom space. ***Local voters indicated their approval for the above plan by passing a combined bond issue and continuing permanent improvement levy for 5.6 tax mills by a margin of 62% in May 2001.*** The following table summarized the plan:

LOGAN-HOCKING LSD – CAPITAL PROGRAM ORIGINAL MASTER PLAN COMPONENTS & FUNDING SOURCES UNDER THE ELPP PROGRAM

PROJECT DESCRIPTION	ESTIMATED MASTER PLAN COST	LOCAL SPENDING	STATE CONTRIBUTION	PART OF MASTER PLAN
Build Three New Elementary Schools	\$18,194,234	\$18,194,234	\$0	Yes
Renovate Middle School	1,136,622	485,766	650,856	Yes
Build One New Elementary and Renovate One Elementary	9,669,163	0	9,669,163	Yes
Build New High School	31,170,216	0	31,170,216	Yes
Demolitions	<u>3,410,375</u>	<u>0</u>	<u>3,410,375</u>	Yes
TOTAL MASTER PLAN SPENDING	\$63,580,610	\$18,680,000	\$44,900,610	
Plus Local Initiative Projects For Land Purchase; Auditorium, Athletic Facilities & Classrooms		<u>5,000,000</u>	0	No
Total Local Spending		<u>\$23,680,000</u>		

Since the adoption of the above original Master Plan agreement with the OSFC, several revised Master Plan agreements were approved by the OSFC. One was approved in June of 2004 under the Exceptional Needs Program. In August 2006 a revised Master Plan was approved by the Board of Education as it entered into an agreement with the OSFC under the Classroom Facilities Assistance Program (CFAP). The 2006 Master Plan called for an additional local contribution of \$3,293,898, of which \$144,981 relates to a mandated locally funded initiative.

The additional local funds were provided by prior year’s transfers from the General Fund, Permanent Improvement Funds, and related investment earnings. All related construction has been completed and a cash reconciliation of the programs with the OSFC was completed in June 2016.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Letter of Transmittal

For the Fiscal Year Ended June 30, 2025

LOGAN-HOCKING LOCAL SCHOOL DISTRICT - CAPITAL PROGRAM CURRENT FACILITIES UPON COMPLETION OF THE MASTER PLAN

Name of Building	Group or Grade Housed	Capacity	Year Constructed
Central Elementary	Pre K-4	500	2010
Chieftain Elementary	Pre K-4	449	2004
Green Elementary	Pre K-4	350	2009
Hocking Hills Elementary	Pre K-4	350	2004
Union Furnace Elementary	Pre K-4	362	2004
Logan Middle School	5-8	1,250	1991,2009
Logan High School	9-12	1,258	2008

Phase I of the overall project, under the OSFC Expedited Local Partnership Program, included the construction of three new elementary schools at the Chieftain, Hocking Hills and Union Furnace sites. These three new elementary schools were opened in April and May 2004. Dedication ceremonies were held in August 2004. Logan Middle School was also partially upgraded/renovated in Phase I.

Phase II of the project, under the OSFC Exceptional Needs Program, included construction of a new Logan High School, related auditorium and athletic fields (locally funded initiatives). Ribbon cutting was held on November 16, 2008 and students began attending class at the new school on December 2, 2008.

Phase III of the project, under the OSFC Classroom Facilities Assistance Program, included the replacement, relocation and construction of a new Green Elementary, a major addition/renovation to the Middle School, the demolition of the former Central Elementary, former West Logan Elementary, a portion of the former Enterprise Elementary, and Logan High School and the construction of the new Central Elementary School. Students began attending class at the new Green Elementary and Middle School addition/renovation when classes began in the fall of 2009. Central Elementary opened its doors to students on March 15, 2010.

CHIEFTAIN CENTER

Following several years of consideration, study, and development, the District took formal steps in FY 2018 to move forward with the construction of the Chieftain Center on the Shaw-Davidson Campus at Logan High School. The 86,000 square foot multi-use state of the art athletic and academic complex will provide for increasing opportunities for the District's students, community members, and regional economic development.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Letter of Transmittal For the Fiscal Year Ended June 30, 2025

The Center includes the following:

Programming

Curriculum Based Programs

Broadcasting/Technology

JROTC

Main Features

4 courts - basketball, volleyball, indoor tennis, pickleball (8 courts)

6 lane NCAA, OHSA certified indoor track and field facility

Turf area/field

Weight room

Mezzanine viewing area

Locker rooms

Classroom/meeting room

Broadcast room- TV 2

Golf simulation room

Collapsible batting cages

Concession

Restrooms

Community Use Times

The District has established dedicated hours for community use and access. The facility continues to fill up with a wide variety of scheduled events and has been well received by the community and others visiting the facility.

Construction of the facility was financed by Certificates of Participation (COPs) which were issued in FY 2018 in the amount of \$8,500,000. The Logan Athletic Boosters reached their commitment/goal in raising \$2 million for the Chieftain Center construction and financing. Those funds were transferred to the district. The COPS will be repaid over the next 30 years, maturing in fiscal year 2048. They are being funded with Permanent Improvement Funds of the District (designated inside tax millage). Ribbon cutting for the new facility was in November 2019.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Letter of Transmittal

For the Fiscal Year Ended June 30, 2025

UPGRADED CREDIT RATING

In anticipation of its July 2015 and March 2016 advanced refunding of bonds issued in 2005 and 2006 (see below), the District sought a credit rating from Moody's Investors Service, New York. Moody's maintained its Aa2 credit rating for the District. According to the reports issued July 24, 2015 and affirmed on January 21, 2016, the rating reflects the District's strengths as being moderately-sized, stable tax base, healthy general fund cash reserves and a low debt burden while mentioning its weaknesses as smaller than average tax base for the Aa2 category school, below average resident income characteristics and elevated exposure to unfunded pension liabilities.

Mike Burns, Director of Robert W. Baird & Co., Incl. (Columbus), remarked that "maintaining this rating is key to helping preserve the financial health of Logan-Hocking Local School District. An Aa2 credit rating is very strong in today's market and places the District amongst some of the highest rated schools in Ohio. With this rating, the District was able to obtain an extremely low cost of financing, which will provide significant savings back to the hardworking taxpayers." There are over 600 school districts in Ohio. Approximately 357 school districts in Ohio are rated by Moody's. Out of these schools, only 31 schools had a higher rating than Logan-Hocking.

PERMANENT IMPROVEMENT FUNDS FOR TECHNOLOGY

The School District has designated 1.0 mills for Permanent Improvement funds - Technology effective with the calendar year 2020 tax collection.

In fiscal year 2002 the District worked with the Hocking County Budget Commission to initially designate .5 inside tax mills for Permanent Improvement Funds – Technology. The School District demonstrated additional need, and with Budget Commission approval, this was recently increased to 1.0 mills. The related tax collection can only be used for this stated purpose and provides the District with a reliable source of funds to maintain and replace the District's investment in technology. These funds, first collected in calendar year 2002, have enabled the District to put technology hardware where needed to serve students and staff, as well as replace outdated equipment on a regular cycle.

These funds have allowed the District to purchase technology devices for student and staff use, at a rate that provides for the replacement of aging devices that can no longer support or enhance our educational goals. While computers are the largest expense, it takes many other technology related purchases to make a computer in a school an educationally enhancing tool. Technology Permanent Improvement Funds are also used for replacing/updating the wired and wireless network infrastructure, printers, presentation devices, and the internal phone system to name just a few.

With reliable funding in place, the District has been able to replace aging equipment before it becomes non-productive and a maintenance burden. Currently all classroom teachers have a desktop computer on or near their desk, traveling teachers have a laptop computer to carry with them. Elementary and Middle school students have access to computers in classrooms, as well as stationary labs and mobile carts. A 1:1 Chromebook initiative has been instituted district wide (K-12) along with having content specific labs for Engineering, Computer Science, Biomedical Sciences and Business classes. The Technology Permanent Improvement Funds are a key factor in providing not only the devices but supporting hardware and network upgrades necessary for the one-to-one initiative and content specific labs.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Letter of Transmittal

For the Fiscal Year Ended June 30, 2025

EMPLOYEE RELATIONS

The District currently has approximately 586 full-time and part-time employees. There are three organizations representing District employees. The Logan Education Association (LEA) represents certificated employees, including teachers and educational specialists, for collective bargaining purposes. Classified employees, including bus drivers, cooks, administrative assistants, custodians, boiler operators, mechanics, aides and maintenance personnel, are represented for collective bargaining purposes by the Ohio Association of Public School Employees, Local 4/AFL-CIO and its Local #218 (OAPSE). Classified employees who are attendants recently organized and are represented for collective bargaining purposes by the newly formed Ohio Association of Public School Employees, Local 4/AFL-CIO and its Local #126 (OAPSE Jr.).

In June 2024, the Board successfully concluded negotiations with LEA on a multi-year agreement for wages and fringe benefits. The agreement provides for base salary increases of 5.5% in the 2024-2025 year, 3.5% in the 2025-2026 year and 3.5% in the 2023-2024 year. Fringe benefit changes were agreed to as well. The Master Contract will be in effect until August 31, 2027.

In September 2024, the Board concluded negotiations with OAPSE Local #126. Under the agreement, wages have been adjusted and certain fringe benefits provided. The agreement calls for a \$3.00 hourly increase in year one, \$1.50 hourly increase in year two and a \$1.50 hourly increase in year three. The Master Contract will be in effect until June 30, 2027.

In 2025, the Board concluded negotiations with OAPSE Local #218 on a multi-year agreement for the period July 1, 2025 to June 30, 2028. The agreement called for base salary increases each year in the amount of 5%, 4% and 3.5% from 2025-2028. The Master Contract will be in effect until June 30, 2028.

PROPRIETARY FUNDS – FOOD SERVICE OPERATION

Logan Food Service is the food service department of Logan-Hocking Local School District. The department operated in all District buildings, serving nearly 3,400 students and nearly 590 staff members each day school was in session. During the course of the year 364,545 reimbursable lunches, 259,443 reimbursable breakfasts and 3,611 reimbursable dinners were served. A total of 627,599 combined meals were served. Additionally, there were 9,833 reimbursable snacks.

The Food Service Department is considered a ‘business’ within the Logan-Hocking School District. As such, it is managed as a business with the objective to ‘break even’ financially.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Letter of Transmittal

For the Fiscal Year Ended June 30, 2025

Attributes of another successful year include:

- Continued summer feeding program at Central Elementary and Logan High School
- Compliance with healthy guidelines at all schools
- Focus on wellness and healthier choices
- Expanded free breakfast and lunch to ALL school locations
- Serving fresh fruit and vegetables at all locations
- Implementing Farm to School options with fresh fruits and vegetables - including growing lettuce on site
- Continued positive performance by exemplary staff, in school and community events
- Focused on increasing breakfast participation at the middle and high school by implementing grab and go breakfast carts (MS), daily hot options, yogurt bar.
- Continued running special promotions at lunch to increase participation

Logan Food Service employs fourteen full-time cooks, twelve part-time cooks, one supervisor and one administrative assistant. Prior to July 1, 2020, it had been under the management of ARAMARK Education Services since 1979. The contract with ARAMARK Education Services was terminated on June 30, 2020. The School District operated its own food service operation beginning July 1, 2020.

PRESCHOOL

During the 2024-25 school year the District provided preschool services to over 180 students. The District continued offering the tuition-based program that was initiated during the 2004-05 school year in response to a need for more quality preschool opportunities in the area. The District implemented a sliding scale for those paying tuition based on income up to 300% poverty level. The program consists of three Early Childhood Education (ECE) classrooms and seven integrated units. ECE classrooms has a capacity of twenty typical students. Each integrated unit has the capacity to serve between seven and eight children that have been identified as having a disability and eight typically developing students. Due to recent changes in the law, the district also hired a full time itinerant teacher to serve an additional 20 IEP preschool students. The District receives funding from the Ohio Department of Job and Family Services for families through the Publicly Funded Child Care initiative. The District receives tuition reimbursement from the Department of Children and Youth for one hundred ten (110) students which is an increase from ninety-five (95) in previous years. This grant is for those families that qualify at a 200% poverty level or less.

The adopted preschool curriculum is PreK On My Way which aligns with the new early learning standards and the Science of Reading. It is one of the DCY approved curriculum. Each preschool teacher uses the Ohio Early Learning Development Standards to plan and implement this curriculum. The standards describe essential concepts for young children to acquire in five primary domains: Approaches Toward Learning, Cognition and General Knowledge, Language and Literacy, Physical Well-Being and Motor Development, and Social and Emotional Development. Students also are monitored for progress with the Early Learning Assessment. High-quality preschool has been proven to reduce the need for future special education and increase the achievement of children who participate. In addition, we also provided before and after care for preschool students at 3 of our elementary buildings for a minimal cost of \$30 per week.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Letter of Transmittal

For the Fiscal Year Ended June 30, 2025

PURPLE STAR AWARD

In fiscal year 2025 all Logan-Hocking Elementary schools were awarded the Ohio Department of Education's Purple Star Award for military-friendly schools recognizing schools that show a major commitment to students and families connected to our nation's military. Each school fulfilled the requirements of the program. The Purple Star Advisory Board, formed by the Ohio Department of Education, Higher Education, Veterans Services and the Adjutant General help decide a school's eligibility for the award.

PBIS AWARD:

In fiscal year 2025 the following schools were awarded the Bronze award for implementing with fidelity a strong tier 1 PBIS program: Central, Chieftain, Hocking Hills, Union Furnace. The following schools earned a silver award for implementing with fidelity a strong tier 2 PBIS program: Logan Middle School, and Logan High School.

MAJOR INITIATIVES FOR THE FUTURE

LOGAN-HOCKING LOCAL SCHOOL DISTRICT

2017 - 2022 SUCCESS PLAN (Extended)

The Logan-Hocking School District (LHSD) Success Plan 2017-2022 represents our continuous improvement plan (CIP) for the future. The years of this plan have been extended due to the unforeseen consequences of the Covid-19 pandemic. This road map is the result of hundreds of conversations with students, parents, educators, principals, and community partners who gave us their insights during the early stages of this plan. Those conversations created a challenging, shared vision for our students and staff that provides direction, responsibility, and accountability to accomplish the vision with one overriding goal in mind – to engage students through education that empowers them to succeed.

The Success Plan is the result of a shared vision to create a focused system that better meets the needs of our students. The plan will be an ongoing effort to improve services, processes, and communication for students, parents, and staff of LHSD.

In December 2016, the LHSD Superintendent and School Board met with the Muskingum Valley Educational Service Center (MVESC) to discuss District needs, a vision, and timeline for the continuous improvement planning process. As a result of this meeting, a comprehensive team of approximately 50 members, including board members, teachers, support staff, students, and community representatives, were invited to participate in developing the LHSD Success Plan. A steering committee of 20 members was formed to plan and lead the comprehensive team throughout the planning process.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Letter of Transmittal

For the Fiscal Year Ended June 30, 2025

Both groups met from January 2017 through June 2017 to work through the following steps and processes in creating the LHSD Success Plan by:

- Reviewing LHSD's previous mission statement, vision, focus areas, and objectives of the district.
- Reviewing district data presented by administrators on the current state of the district.
- Developing core belief statements, revising LHSD's mission (why we exist) and vision (what is our purpose) that defines what we do.
- Conducting a SWOT Analysis (Strengths, Weaknesses, Opportunities, and Threats) that identified focus areas (big rocks).
- Developing objectives, measures of progress, and initiatives through the planning process and analysis of current data.

MVESC prepared the final draft of the Success Plan and presented the document to the full LHSD Planning Committee for approval on June 12, 2017. The LHSD Superintendent then presented the final document to the Board of Education for approval on June 26, 2017. The Success Plan was unanimously approved on this date.

The LHSD Success Plan provides the direction we need for improvement. It is an ever-evolving document that will be reviewed and revised as new data is available. This guiding document will assist in creating supportive networks that surround our students and staff, leading to successes in learning and life.

District Mission Statement

The Mission of the Logan-Hocking School District is to engage students through education that empowers them to succeed.

Engage

Educate

Empower

Succeed

District Vision Statement

Our vision captures the future we strive to create for our students. The Logan-Hocking School District exists to:

- Provide a safe, nurturing educational environment for all;
- Provide each child with an engaging and rigorous education;
- Provide diverse opportunities that empower all students to learn and succeed;
- Create honorable, thoughtful citizens capable of leading communities.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Letter of Transmittal

For the Fiscal Year Ended June 30, 2025

ACCOUNTING INFORMATION

ACCOUNTING SYSTEM -- The District's accounting system is organized on a fund basis. Each fund is a separate self-balancing accounting entity. Records for all District funds, except Proprietary Funds, are maintained on the modified accrual basis whereby revenues are recognized when measurable and available, and expenditures are recognized when goods and services are received. Proprietary Funds are accounted for on the full accrual basis of accounting. Both bases of accounting are in accordance with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units and consistent with GASB Cod. Sec. 1600; "Basis of Accounting."

INTERNAL CONTROLS -- The Treasurer of the District is responsible for establishing an internal control structure designed to ensure that the assets of the District are protected from loss, theft, or misuse, and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America. The Management Team is responsible for assisting with implementation of the established internal controls. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of cost and benefit requires estimates and judgments by management. Management believes the internal controls adequately meet the above objective.

SINGLE AUDIT -- As a recipient of federal and state financial assistance, the District also is responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to these programs. This internal control structure is subject to periodic evaluation and audit by the Treasurer, Management Team and staff of the District.

As a part of the District's single audit, tests are made to determine the adequacy of the internal control structure, including that portion relating to federal financial assistance programs, as well as to verify that the District has complied with applicable laws and regulations.

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LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Letter of Transmittal

For the Fiscal Year Ended June 30, 2025

BUDGETARY CONTROLS -- All funds, except custodial funds, are subject to annual expenditure budgets. The procedures below outline the District's budgetary procedures:

1. A tax budget of estimated cash receipts and disbursements is submitted to the county auditor as secretary of the county budget commission by January 20 of each year for the fiscal year commencing the following July 1. The District's Board of Education (the Board) adopts the tax budget at its January Organizational Meeting.
2. The county budget commission certifies its actions to the District by March 1. As part of this certification, the District receives the official certificate of estimated resources which states the projected receipts of each fund. On or about July 1, this certificate is amended to include any unencumbered balances from the preceding year.
3. An annual appropriations measure is passed upon receipt of the county's auditor's final tax revenue estimates, October or November of each year for the period July 1 to June 30. Unencumbered appropriations lapse at year-end and encumbered appropriations are reported as expenditures in the current year. The Board adopts temporary appropriations at its June Board meeting to cover expenditures until the adoption of the permanent appropriations. The appropriations measure may be amended or supplemented during the year as new information becomes available. Individual buildings and/or departments are given building budgeting funds for instructional supplies, meeting & mileage expenses, and equipment. Buildings and/or departments may move funds within their budgets with approval of the Superintendent and Treasurer. Appropriations may not exceed estimated resources and expenditures may not exceed appropriations in any fund at the fund level.

Additionally, the District maintains an encumbrance accounting system as a useful technique of accomplishing budgetary control. Under encumbrance accounting, purchase orders, contracts and other commitments for expenditures of funds are recorded in order to reserve that portion of the applicable appropriation.

OTHER INFORMATION

AWARDS

GFOA Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Logan-Hocking Local School District for its Annual Comprehensive Financial Report for the fiscal year ended June 30, 2024. This was the twenty-third consecutive year that the District has applied for and achieved this prestigious award. In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Letter of Transmittal

For the Fiscal Year Ended June 30, 2025

A Certificate of Achievement is valid for a period of one year only. We believe that our current Annual Comprehensive Financial Report continues to meet the program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

ASBO Certificate of Excellence

The District also received the Association of School Business Officials International (ASBO) Certificate of Excellence in Financial Accounting award for the fiscal year ended June 30, 2024. This was the twenty-third consecutive year that the District has achieved this prestigious award. This award certifies that the Annual Comprehensive Financial Report conforms to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials. This award is granted only after an intensive review of the financial report by an expert panel of certified public accountants and practicing school business officials.

Logan-Hocking Local School District staff members are proud of the fact that the GFOA and ASBO have awarded these certificates for the Annual Comprehensive Financial Report prepared by the District. It is the District's belief that the current report continues to conform to the standards set by GFOA & ASBO and it will be submitted for review to determine its eligibility for certificates.

Special Recognition from the General Assembly of the State of Ohio

Under the sponsorship of Representative Ron Hood, House District 78, the members of the House of Representatives of the 132nd General Assembly of Ohio extended special recognition to the Logan-Hocking Local School District on being presented with an Award of Excellence in Financial Reporting by the Government Finance Officers Association for the sixteenth consecutive year.

The resolution stated that the District is "...indeed deserving of acknowledgement, for its ACFR which has met the high standards of GFOA, and we are certain that this fine entity will continue to advance its standard of quality long into the future. Without a doubt, it will serve as a model for other districts and communities throughout the State of Ohio."

Furthermore, the resolution stated "The Logan-Hocking Local School District has become known for its superior fiscal accountability, and all those responsible for this award, including its treasurer Paul Shaw and his staff, can reflect with pride on the strong tradition upon which the District can build an even more productive and rewarding future. Their efforts have certainly had a beneficial impact on this quality scholastic community."

Auditor of State – Award with Distinction

For fiscal years 2018, 2023 and 2024, the financial audits of the Logan-Hocking Local School District returned clean audit reports due to the District's excellent record keeping and has thus earned it the *Auditor of State Award with Distinction*.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Letter of Transmittal

For the Fiscal Year Ended June 30, 2025

“While a school district’s primary concern is its students, it must also remain accountable to its taxpayers,” State Auditor Faber said. “Accurate record-keeping is clearly a priority for the Logan-Hocking Local Schools, and I am proud to present this award to the district.”

The *Auditor of State Award with Distinction* is presented to local governments and school districts upon the completion of a financial audit. Entities that receive the award meet the following criteria of a “clean” audit report:

- The entity must file timely financial reports with the Auditor of State’s office in the form of an ACFR (Annual Comprehensive Financial Report);
- The audit report does not contain any findings for recovery, material citations, material weaknesses, significant deficiencies, Single Audit findings or questioned costs;
- The entity’s management letter contains no comments related to:
 - Ethics referrals
 - Questioned costs less than \$10,000
 - Lack of timely report submission
 - Reconciliation
 - Failure to obtain a timely Single Audit
 - Findings for recovery less than \$100
 - Public meetings or public records

Of the 5,600 audits completed by the Auditor of State each year, very few are given this award. Only one hundred and four (1.9% of audits) of these awards were given in 2011 and twenty in 2010 (.3% of audits). Only two were given in all southeast Ohio in 2011, with Logan-Hocking Local School District receiving one of them.

Auditor of State – “Making Your Tax Dollars Count”

Former Ohio Auditor of State Mary Taylor’s office presented Logan-Hocking Local School District officials with the “Making Your Tax Dollars Count” award for their fiscal year 2006 audit. Fewer than five percent of all Ohio governmental agencies are eligible for this award. This is the highest award bestowed by the Auditor of State.

“I commend the Logan-Hocking School District officials for their commitment to fiscal accountability. Congratulations on your hard work and for being trustworthy stewards of taxpayer dollars,” said Taylor. “You are truly a model for government entities throughout the State of Ohio,” she concluded.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Letter of Transmittal

For the Fiscal Year Ended June 30, 2025

INDEPENDENT AUDIT -- State statutes require an annual audit by independent accountants. Wilson, Shannon & Snow Inc. conducted the audit for the fiscal year ended June 30, 2025. The independent auditor's unmodified opinion on the basic financial statements and combining and individual fund statements and schedules is included in the financial section of this report.

NOTES TO THE BASIC FINANCIAL STATEMENTS -- The notes to the basic financial statements which follow the basic financial statements contain additional information and are an integral part of such statements.

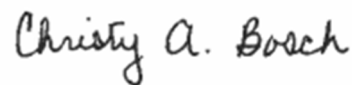
ACKNOWLEDGMENTS -- The publication of this report is a major step toward the commitment of professionalizing the financial reporting of the Logan-Hocking Local School District and significantly increases the accountability of the District to the taxpayers. The preparation of the Annual Comprehensive Financial Report would not have been possible without the assistance, support and efforts of the Treasurer's Office staff, Superintendent's Office, and various administrators and employees of the School District. We truly appreciate the contribution made by each staff member in the preparation of this report. We are also grateful for the services of Donald J. Schonhardt & Associates, Inc. and to the Ohio Auditor of State for their assistance in preparing this report.

Finally, this report would not have been possible without the continued support of the Board of Education who values quality financial information which helps make quality decisions. Without their leadership and commitment to excellence this report would not be possible.

Respectfully submitted,



Jessica James
Treasurer



Christy Bosch
Superintendent

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Members of the Board of Education, Treasurer and Superintendent For the Fiscal Year Ended June 30, 2025

Members of the Board of Education

The Board of Education is a body politic and corporate with the responsibility of managing and controlling affairs of the District and is, together with the District, governed by laws of the State of Ohio. The Board is comprised of five members who are elected for overlapping four-year terms. The current members of the Board of Education of the Logan-Hocking Local School District are:

	<u>Began Service as a Board Member</u>	<u>Present Term Expires</u>
Betty Amnah	January 2018	December 31, 2025
Lance Bell	January 2014	December 31, 2025
Catherine Holloway	January 2022	December 31, 2025
Dr. Scott Anzalone, President	January 2008	December 31, 2027
Amy Black, Vice President	January 2020	December 31, 2027

Treasurer

The Treasurer serves as the chief fiscal officer of the District, responsible directly to the Board of Education for maintaining all financial records, issuing payments, maintaining custody of all District funds and assets, and investing idle funds as specified by Ohio Law. The Treasurer also serves as secretary to the board of education and as such records and has custody of board meeting minutes, files and certifies certain documents. The Treasurer, Mr. Paul F. Shaw is a Certified Public Accountant, Chartered Global Management Accountant, and a Registered School Business Fiscal Officer. He has held the position since September 1992. In March 2022, the Board of Education accepted the resignation of Mr. Shaw for the purpose of initiating earned retirement benefits and re-employed Mr. Shaw as Treasurer with a new contract effective April 1, 2022. Mr. Shaw resigned effective June 30, 2025. Jessica James was hired as the new Treasurer effective July 1, 2025.

Superintendent of Schools

The Superintendent is the chief executive officer of the District and is responsible for administering policies adopted by the Board of Education. The Superintendent is expected to provide leadership in all phases of policy formulation and is the chief advisor to the Board on all aspects of the educational program and total operation of the District. The Superintendent is Mrs. Christy Bosch. She has held the position since November 1 2024. Her current term of Office expires July 31, 2026.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Management Team Members and Treasurer's Office Staff For the Fiscal Year Ended June 30, 2025

Treasurer and Central Office Administration

Paul F. Shaw	Treasurer
Christy Bosch	Superintendent
Carrie Cook-Porter	Assistant Superintendent
Courtney Snipes	Director of Pupil Personnel Services
Brice Frasure	Director of Student Programs
Debbie Heath	K-4 Director of Curriculum and Instruction/Programs
Andy Rice	5-12 Director of Curriculum and Instruction/Safety

Logan High School Administration

Chad Grow	Principal
Eli Hacker	Assistant Principal
Zach Spriggs	Assistant Principal

Logan Middle School Administration

Michelle Bolin	Principal Grades 5-6
Christen Sevcik	Principal Grades 7-8
Brent Bethel	Assistant Principal

Elementary Principals

Summer Ballinger	Hocking Hills Elementary
Ken Dille	Union Furnace Elementary
Lisa Van Horn	Central Elementary
Kirsten Herrick	Chieftain Elementary
Rebecca Hubert	Green Elementary

Other Administration – Non-Principals

E.J. Harris	Buildings and Grounds Supervisor
Joshua Straus	Instructional Technology Coordinator
Theresa Schultheiss	District Director of Operations
Keith Myers	Athletic Director/Chieftain Center Director
Michael Hawk	Assistant Athletic Director
LeighAnn Leach	EMIS Coordinator
Keri Kunkler	District Registrar
Daniel Bogue	School Psychologist
Lindsay Osborne	School Psychologist
Alyssa Canavan	School Psychologist
Marsha King	School Psychologist
Rachel Perkins	Physical Therapist
Kristy Walter	Preschool Supervisor
Thomas Galasso	Transportation Supervisor
Thomas Galasso	Transportation Supervisor
Carolyn Lehman	Assistant Transportation Supervisor
Christine Woodgeard	Full Service Community School Grant Director
Cherokee Mohler	Food Service Director

(Continued)

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

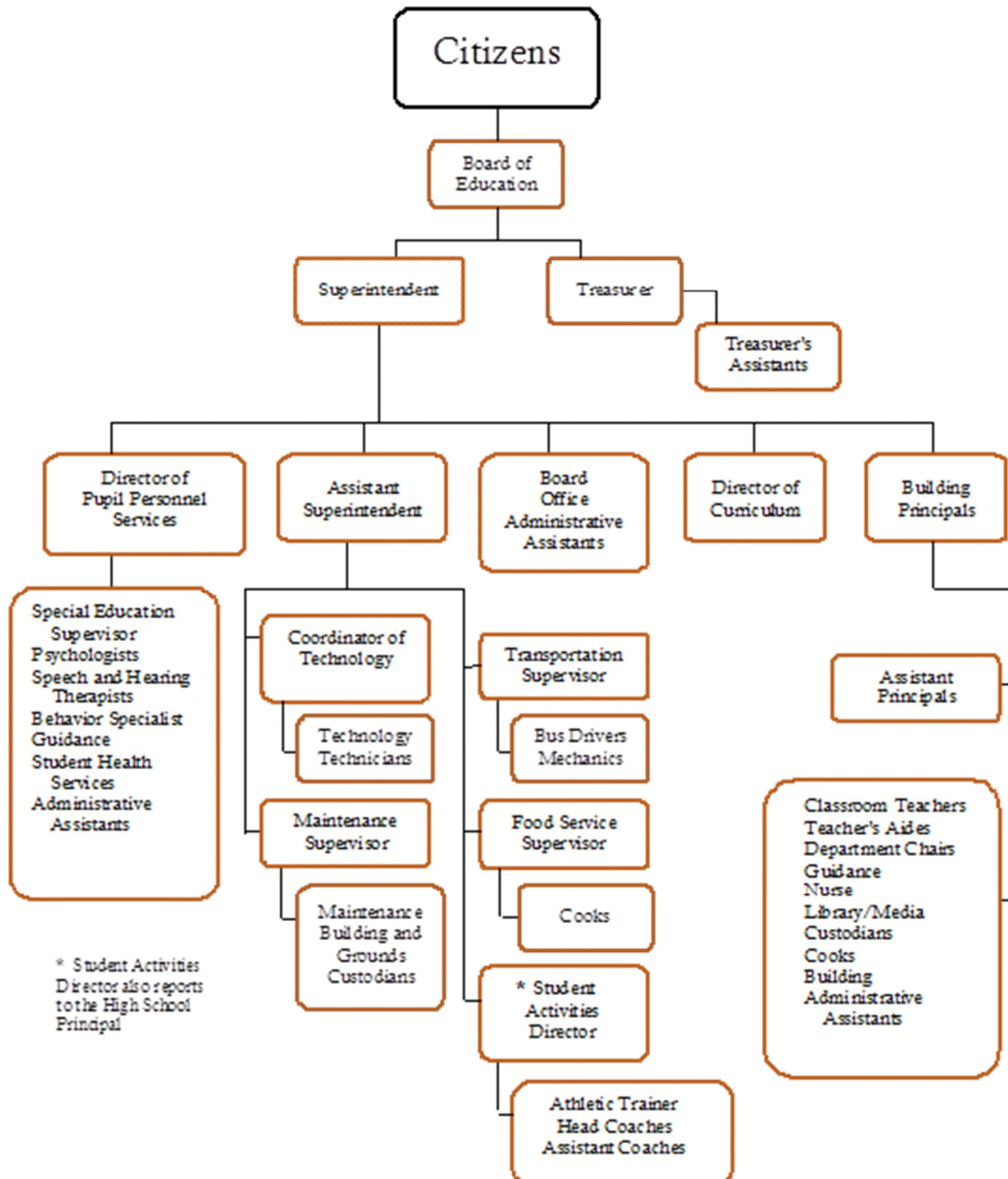
Management Team Members and Treasurer's Office Staff For the Fiscal Year Ended June 30, 2025

Treasurer's Office Staff

Jessica James	Assistant Treasurer
Cindy Cook	Fringe Benefits & Special Projects Accounting
Lisa M. Schein	Accounts Payable Specialist
Patricia Baughman	Accounts Receivable & Special Projects Accounting
Marlene Winegardner	Payroll Specialist
Tara Clarke	Assistant Payroll Specialist

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

School District Organizational Chart For the Fiscal Year Ended June 30, 2025



LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

*Government Finance Officers Association of the United States and Canada
Certificate of Achievement for Excellence in Financial Reporting*



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Logan-Hocking Local School District
Ohio**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2024

Christopher P. Morill

Executive Director/CEO

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

*Association of School Business Officials
Certificate of Excellence in Financial Reporting*



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

**The Certificate of Excellence in Financial Reporting
is presented to**

Logan-Hocking Local School District

**for its Annual Comprehensive Financial Report
for the Fiscal Year Ended June 30, 2024.**

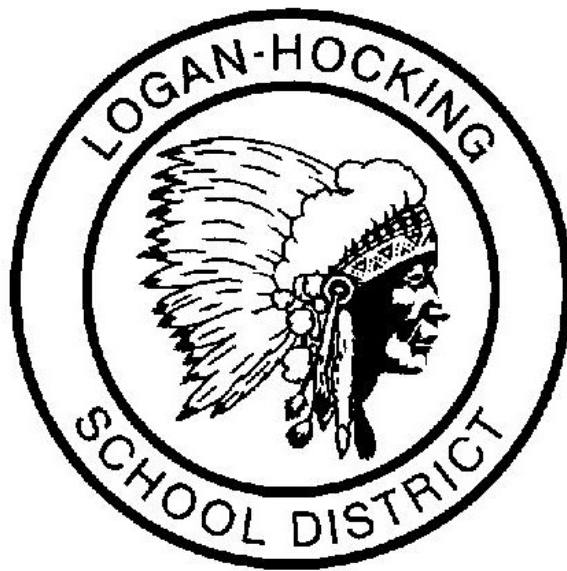
The district report meets the criteria established for
ASBO International's Certificate of Excellence in Financial Reporting.

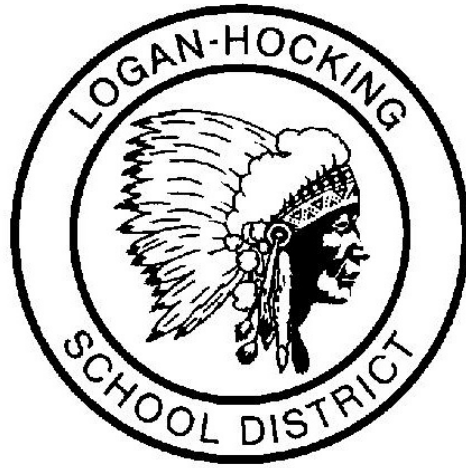


**Ryan S. Stechschulte
President**

**James M. Rowan, CAE, SFO
CEO/Executive Director**

FINANCIAL SECTION





INDEPENDENT AUDITOR'S REPORT

Logan-Hocking Local School District
Hocking County
2019 E. Front Street
Logan, Ohio 43138

To the Board of Education:

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Logan-Hocking Local School District, Hocking County, Ohio (District), as of and for the fiscal year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Logan-Hocking Local School District, Hocking County, Ohio as of June 30, 2025, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparison for the General Fund for the fiscal year then ended in accordance with the accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the District, 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.

Emphasis of Matter

As discussed in Note 3 to the basic financial statements, during fiscal year 2025, the District adopted new accounting guidance in the Governmental Accounting Standards Board (GASB) Statement No. 101, *Compensated Absences*. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the *management's discussion and analysis*, and schedules of net pension and other post-employment benefit liabilities/assets and pension and other post-employment benefit contributions 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.

Logan-Hocking Local School District
Hocking County
Independent Auditor's Report

Supplementary information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The combining and individual nonmajor fund financial statements and schedules and are presented for purposes of additional analysis and are not a required part of the basic financial statements.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

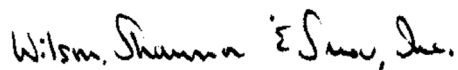
Other Information

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

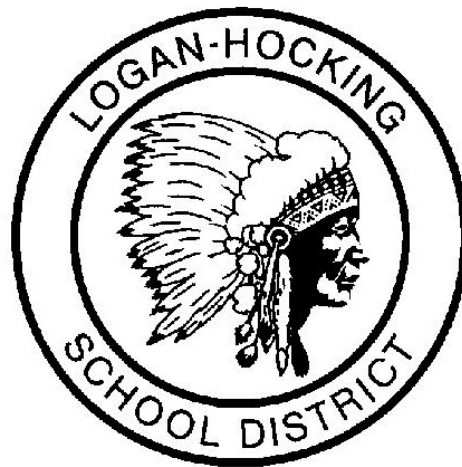
In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated.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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 29, 2025, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.



Newark, Ohio
December 29, 2025



LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Management's Discussion and Analysis For the Fiscal Year Ended June 30, 2025

Unaudited

The discussion and analysis of the Logan-Hocking Local School District (the District) financial performance provides an overall review of the District's financial activities for the fiscal year ended June 30, 2025. The intent of this discussion and analysis is to look at the District's financial performance as a whole; readers should also review the transmittal letter, financial statements and notes to the basic financial statements to enhance their understanding of the District's financial performance.

FINANCIAL HIGHLIGHTS

Key financial highlights for fiscal year 2025 are as follows:

- ❑ In total, net position decreased \$4,817,803. Net position of governmental activities decreased \$4,914,868, or 17% from fiscal year 2024. Net position of business-type activities increased \$97,065 from fiscal year 2024.
- ❑ General revenues accounted for \$48,060,168 in revenue or 76% of all revenues. Program specific revenues in the form of charges for services and grants and contributions accounted for \$15,169,496, or 24% of total revenues of \$63,229,664.
- ❑ The District had \$65,523,427 in expenses related to governmental activities; only \$12,845,284 of these expenses were offset by program specific charges for services, grants or contributions. General revenues of \$48,060,168 were adequate to provide for these programs.
- ❑ Among major funds, the General Fund had \$48,046,564 in revenues and \$52,028,755 in expenditures. The General Fund's fund balance decreased from \$8,276,793 to \$3,972,612, a decrease of \$4,304,181.
- ❑ Net position for the enterprise fund increased \$97,065.

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of four parts – management's discussion and analysis and the basic financial statements, required supplementary information and an optional section that presents combining statements for nonmajor governmental funds. The basic financial statements include two kinds of statements that present different views of the District:

These statements are as follows:

1. *The Government-Wide Financial Statements* – These statements provide both long-term and short-term information about the District's overall financial status.
2. *The Fund Financial Statements* – These statements focus on individual parts of the District, reporting the District's operations in more detail than the government-wide statements.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Management's Discussion and Analysis For the Fiscal Year Ended June 30, 2025

Unaudited

Government-wide Statements

The government-wide statements report information about the District as a whole using accounting methods similar to those used by private-sector companies. The statement of net position includes all of the District's assets, liabilities, and deferred outflows/inflows of resources. All of the current fiscal year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

The two government-wide statements report the District's net position and how it has changed. Net position is one way to measure the District's financial health.

- Over time, increases or decreases in the District's net position is an indicator of whether its financial health is improving or deteriorating, respectively.
- To assess the overall health of the District you need to consider additional nonfinancial factors such as the property tax base, current property tax laws, student enrollment growth and facility conditions.

The government-wide financial statements of the District are divided into two categories:

- *Governmental Activities* – Most of the District's programs and services are reported here including instruction, support services, operation and maintenance of plant, pupil transportation and extracurricular activities.
- *Business-Type Activities* – These services are provided on a charge for goods or services basis to recover all of the expenses of the goods or services provided. The District food service operations are reported as business-type activities.

Fund Financial Statements

The fund financial statements provide more detailed information about the District's most significant funds, not the District as a whole. Funds are accounting devices that the District uses to keep track of specific sources of funding and spending for particular purposes.

Governmental Funds – Most of the District's activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at fiscal year-end available for spending in future periods. These funds are 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 District's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance educational programs. The relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is reconciled in the financial statements.

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Proprietary Funds – Proprietary funds use the same basis of accounting as business-type activities; therefore, these statements will essentially match.

Fiduciary Funds – The District is the trustee, or fiduciary, for various scholarship programs and other items listed as custodial. It is also responsible for other assets that, due to a trust arrangement can only be used for the trust beneficiaries. All of the District's fiduciary activities are reported in separate Statements of Fiduciary Net Position and Changes in Fiduciary Net Position. We exclude these activities from the District's other financial statements because the assets cannot be utilized by the District to finance its operations.

FINANCIAL ANALYSIS OF THE SCHOOL DISTRICT AS A WHOLE

The following table provides a summary of the District's net position for fiscal year 2025 compared to fiscal year 2024:

	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
Current and Other Assets	\$47,635,701	\$49,450,037	\$88,667	\$58,964	\$47,724,368	\$49,509,001
Capital Assets, Net	86,013,477	89,905,003	95,835	93,010	86,109,312	89,998,013
Total Assets	133,649,178	139,355,040	184,502	151,974	133,833,680	139,507,014
Deferred Outflows of Resources	12,732,751	13,702,341	322,029	449,039	13,054,780	14,151,380
Net Pension Liability	44,727,488	48,663,884	878,685	1,093,590	45,606,173	49,757,474
Net OPEB Liability	2,162,060	3,534,970	177,794	335,645	2,339,854	3,870,615
Other Long-term Liabilities	29,181,804	25,180,275	144,957	53,499	29,326,761	25,233,774
Other Liabilities	8,377,289	7,039,127	201,286	186,370	8,578,575	7,225,497
Total Liabilities	84,448,641	84,418,256	1,402,722	1,669,104	85,851,363	86,087,360
Deferred Inflows of Resources	37,142,097	33,629,916	590,652	435,402	37,732,749	34,065,318
Net Position:						
Net Investment in Capital Assets	67,440,788	69,783,979	95,835	93,010	67,536,623	69,876,989
Restricted	9,383,779	9,191,534	0	0	9,383,779	9,191,534
Unrestricted	(52,033,376)	(43,966,304)	(1,582,678)	(1,596,503)	(53,616,054)	(45,562,807)
Total Net Position	\$24,791,191	\$35,009,209	(\$1,486,843)	(\$1,503,493)	\$23,304,348	\$33,505,716

Total assets of the District decreased approximately 4%. A 4% decrease in current assets can mostly be attributed to a decrease in cash. A decrease in capital assets was the result of an increase in accumulated depreciation of asset balances. An increase in long-term liabilities can be attributed to the implementation of GASB Statement 101, which resulted in an increase in compensated absences payable. The increase in long-term liabilities was offset by decreases in the net pension and OPEB liabilities, resulting in an overall decrease in liabilities of less than 1%. Fluctuations in deferred outflows and inflows of resources can be attributed to the net pension and net OPEB liabilities, resulting in an overall decrease in net position.

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

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

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

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

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

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

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

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

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LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

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Changes in Net Position – The following table shows the changes in net position for fiscal years 2025 and 2024:

	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
Revenues						
Program Revenues:						
Charges for Services and Sales	\$1,831,393	\$1,845,594	\$96,080	\$128,320	\$1,927,473	\$1,973,914
Operating Grants and Contributions	11,013,891	11,987,059	2,228,132	1,982,760	13,242,023	13,969,819
Total Program Revenues	12,845,284	13,832,653	2,324,212	2,111,080	15,169,496	15,943,733
General Revenues:						
Property Taxes	26,001,285	23,329,380	0	0	26,001,285	23,329,380
Intergovernmental, Unrestricted	20,846,689	21,454,358	0	0	20,846,689	21,454,358
Other	1,212,194	1,314,434	0	9,040	1,212,194	1,323,474
Total General Revenues	48,060,168	46,098,172	0	9,040	48,060,168	46,107,212
Total Revenues	60,905,452	59,930,825	2,324,212	2,120,120	63,229,664	62,050,945
Program Expenses						
Instructional Services:						
Regular	25,464,292	25,143,449	0	0	25,464,292	25,143,449
Special	10,986,825	10,874,878	0	0	10,986,825	10,874,878
Vocational	1,386,522	515,261	0	0	1,386,522	515,261
Other	7,254	4,391	0	0	7,254	4,391
Support Services:						
Pupils	4,438,705	3,986,298	0	0	4,438,705	3,986,298
Instructional Staff	2,367,932	2,170,095	0	0	2,367,932	2,170,095
Board of Education	147,725	208,599	0	0	147,725	208,599
Administration	4,120,212	4,511,778	0	0	4,120,212	4,511,778
Fiscal Services	1,629,135	1,365,140	0	0	1,629,135	1,365,140
Operation and Maintenance of Plant	7,485,787	5,267,187	0	0	7,485,787	5,267,187
Pupil Transportation	3,690,057	4,095,025	0	0	3,690,057	4,095,025
Central	74,487	122,046	0	0	74,487	122,046
Operation of Non-Instructional Services	1,279,249	1,107,326	0	0	1,279,249	1,107,326
Extracurricular Activities	1,802,680	2,412,347	0	0	1,802,680	2,412,347
Interest on Long-Term Debt	642,565	662,596	0	0	642,565	662,596
Food Service	0	0	2,524,040	2,557,225	2,524,040	2,557,225
Total Program Expenses	65,523,427	62,446,416	2,524,040	2,557,225	68,047,467	65,003,641
Change in Net Position Before Transfers	(4,617,975)	(2,515,591)	(199,828)	(437,105)	(4,817,803)	(2,952,696)
Transfers	(296,893)	0	296,893	0	0	0
Total Change in Net Position	(4,914,868)	(2,515,591)	97,065	(437,105)	(4,817,803)	(2,952,696)
Beginning Net Position - Restated	29,706,059	37,524,800	(1,583,908)	(1,066,388)	28,122,151	36,458,412
Ending Net Position	\$24,791,191	\$35,009,209	(\$1,486,843)	(\$1,503,493)	\$23,304,348	\$33,505,716

Governmental Activities

Net position of the District's governmental activities decreased \$4,914,868. A decrease in operating grants and contributions can be attributed to decreases in Disadvantaged Pupil Impact Aid. A decrease in State Foundation Funding contributed to a decrease in unrestricted intergovernmental revenues. An increase in tax revenues can be attributed to an increase in the amount of property taxes available for advance.

An increase in operation and maintenance of plant can be attributed to an energy efficiency improvement project as well as increases in depreciation on certain capital assets. An increase in other expense categories due to increases in salaries and benefits was offset by changes in the net pension and OPEB liabilities.

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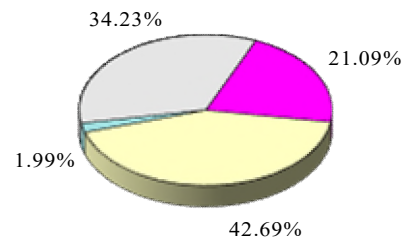
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The unique nature of property taxes in Ohio creates the need to routinely seek voter approval for operating funds. In general, the overall revenue generated by the levy will not increase solely as a result of inflation. As an example, a homeowner with a home valued at \$100,000 and taxed at 1.0 mill would pay \$35.00 annually in taxes. If three years later the home were reappraised and increased to \$200,000 (and this inflationary increase in value is comparable to other property owners) the effective tax rate would become .5 mills and the owner would still pay \$35.00. However, the assessed millage cannot be reduced below 20 mills, according to state statutes.

Unrestricted grants made up 34% of revenues for governmental activities in fiscal year 2025. The District's reliance upon grant revenues is demonstrated by the following graph:

Revenue Sources	2025	Percent of Total
Intergovernmental, Unrestricted	\$20,846,689	34.23%
Program Revenues	12,845,284	21.09%
General Tax Revenues	26,001,285	42.69%
General Other	1,212,194	1.99%
Total Revenue	<u>\$60,905,452</u>	<u>100.00%</u>



Business-Type Activities

Net position of the business-type activities increased \$97,065 in fiscal year 2025. These programs had revenues of \$2,324,212 and expenses of \$2,524,040 for fiscal year 2025. An increase in Federal subsidies can be attributed to an increase in the number of meals served. Expenses were consistent with the prior fiscal year. Governmental activities provided \$296,893 of transfers to the business-type activities to assist with cash flow.

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FINANCIAL ANALYSIS OF THE SCHOOL DISTRICT'S FUNDS

The District's governmental funds reported a combined fund balance of \$8,285,743, which is a decrease from last fiscal year's balance of \$13,236,415. The schedule below indicates the fund balance and the total change in fund balance as of June 30, 2025 and 2024.

	<u>Fund Balance June 30, 2025</u>	<u>Fund Balance June 30, 2024</u>	<u>Increase (Decrease)</u>
General	\$3,972,612	\$8,276,793	(\$4,304,181)
Permanent Improvement	1,255,118	1,576,347	(321,229)
Nonmajor Governmental	3,058,013	3,383,275	(325,262)
Total	<u>\$8,285,743</u>	<u>\$13,236,415</u>	<u>(\$4,950,672)</u>

General Fund – The District's General Fund balance change is due to many factors. The tables that follow assist in illustrating the financial activities and balance of the General Fund:

	<u>2025 Revenues</u>	<u>2024 Revenues</u>	<u>Increase (Decrease)</u>
Taxes	\$20,674,689	\$18,462,553	\$2,212,136
Tuition	823,103	859,787	(36,684)
Transportation Fees	3,567	0	3,567
Investment Earnings	878,055	800,773	77,282
Extracurricular Activities	79,126	49,870	29,256
Intergovernmental - State	24,826,925	25,946,066	(1,119,141)
Intergovernmental - Federal	582,852	773,133	(190,281)
All Other Revenue	178,247	295,695	(117,448)
Total	<u>\$48,046,564</u>	<u>\$47,187,877</u>	<u>\$858,687</u>

Overall, General Fund revenues increased approximately 2% from the prior fiscal year.

An increase in tax revenues can be attributed to an increase in the amount of property taxes available for advance. A decrease in intergovernmental state revenues can be attributed to a decrease in Disadvantaged Pupil Impact Aid and State Foundation Funding.

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	2025 <u>Expenditures</u>	2024 <u>Expenditures</u>	Increase <u>(Decrease)</u>
Instructional Services:			
Regular	\$21,723,017	\$21,162,690	\$560,327
Special	9,249,334	7,849,986	1,399,348
Vocational	571,431	501,044	70,387
Other	7,635	4,561	3,074
Support Services:			
Pupils	4,173,281	3,872,667	300,614
Instructional Staff	1,360,375	1,117,562	242,813
Board of Education	148,634	209,999	(61,365)
Administration	4,242,515	4,305,394	(62,879)
Fiscal Services	1,541,628	1,296,951	244,677
Operation and Maintenance of Plant	4,027,551	4,240,022	(212,471)
Pupil Transportation	3,472,367	3,327,857	144,510
Central	74,487	122,046	(47,559)
Operation of Non-Instructional Services	196,344	328,586	(132,242)
Extracurricular Activities	1,009,304	979,625	29,679
Debt Service			
Principal	175,653	114,122	61,531
Interest	55,199	33,868	21,331
Total	<u>\$52,028,755</u>	<u>\$49,466,980</u>	<u>\$2,561,775</u>

General Fund expenditures increased \$2,561,775, or approximately 5%. This overall increase can mostly be attributed to increases in salaries and benefits.

Permanent Improvement Fund – The fund balance of the Permanent Improvement Fund decreased 20% during the fiscal year. Revenues were consistent with the prior fiscal year. Expenditures included outlays for computer equipment, busses, energy efficiency upgrades, and other miscellaneous equipment.

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The District's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The most significant budgeted fund is the General Fund.

During the course of fiscal year 2025 the District amended its General Fund budget several times.

For the General Fund, original revenue estimates, final revenue estimates, and actual budget basis revenues were not materially different. Original, final, and actual budget basis expenditures were not materially different. The General Fund had an adequate fund balance to cover expenditures.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At the end of fiscal year 2025 the District had \$86,109,312, net of accumulated depreciation/amortization, invested in land, improvements, buildings, equipment, and vehicles. Of this total, \$86,013,477 was related to governmental activities and \$95,835 to the business-type activities. The following tables show fiscal year 2025 and 2024 balances:

	<u>Governmental Activities</u>		<u>Increase (Decrease)</u>
	<u>2025</u>	<u>2024</u>	
Land	\$1,883,322	\$1,883,322	\$0
Land Improvements	14,975,869	14,975,869	0
Buildings and Improvements	125,176,030	125,176,030	0
Lease Asset - Buildings	211,886	211,886	0
Machinery and Equipment	5,492,860	5,289,125	203,735
Lease Asset - Equipment	310,003	719,992	(409,989)
SBITA Asset	164,174	251,723	(87,549)
Vehicles	5,195,053	4,963,385	231,668
Less: Accumulated Depreciation/Amortization	<u>(67,395,720)</u>	<u>(63,566,329)</u>	<u>(3,829,391)</u>
Totals	<u>\$86,013,477</u>	<u>\$89,905,003</u>	<u>(\$3,891,526)</u>

	<u>Business-Type Activities</u>		<u>Increase (Decrease)</u>
	<u>2025</u>	<u>2024</u>	
Machinery and Equipment	\$423,200	\$411,105	\$12,095
Less: Accumulated Depreciation/Amortization	<u>(327,365)</u>	<u>(318,095)</u>	<u>(9,270)</u>
Totals	<u>\$95,835</u>	<u>\$93,010</u>	<u>\$2,825</u>

Additions to capital assets included the acquisition of busses, lawn mowers, food service equipment, and other miscellaneous equipment.

Additional information on the District's capital assets can be found in Note 10.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

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Debt and Other Long Term Liabilities

The following table summarizes the District's long term liabilities outstanding as of June 30, 2025 and 2024:

	<u>2025</u>	<u>2024</u>
Governmental Activities:		
General Obligation Bonds	\$6,701,553	\$7,893,506
Certificates of Participation	7,601,408	7,803,860
Installment Loans	4,943,845	4,808,050
Compensated Absences	9,593,806	4,228,942
Leases Payable	270,683	333,579
SBITA	70,509	112,338
Total Governmental Activities	<u>29,181,804</u>	<u>25,180,275</u>
Business-Type Activities:		
Compensated Absences	<u>144,957</u>	<u>53,499</u>
Total Business-Type Activities	<u>144,957</u>	<u>53,499</u>
Totals	<u>\$29,326,761</u>	<u>\$25,233,774</u>

The increase in compensated absences is primarily due to the implementation of GASB Statement 101.

Under current state statutes, the District's general obligation bonded debt issues are subject to a legal limitation based on 9% of the total assessed value of real and personal property. At June 30, 2025, the District's outstanding debt was below the legal limit. Additional information on the District's long-term debt can be found in Notes 13.

In anticipation of its July 2015 advanced refunding of bonds issued in 2005, the District sought a credit rating from Moody's Investors Service, New York. Moody's maintained its Aa2 credit rating for the District.

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LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

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ECONOMIC FACTORS

The Logan-Hocking Local School District relies upon local property taxes and the State of Ohio to fund the majority of its general operations. In fiscal year 2025 the District received approximately 48% of its revenues from local sources and 52% from the State and Federal Sources. In contrast, in 2001 the District received 34% of its funding from local property taxes and 66% from the State. The shift in funding over the last twenty-four years is mainly the result of two factors: 1) limited increases in financial effort toward public schools by the State of Ohio while new funding formulas have been developed / implemented, and 2) increases in assessed tax valuation of real estate and public utility personal property in the District. Note that local taxpayers have not been asked to approve any new operating tax levies since 1981; yet local tax revenues have grown because the District is at the “20 mill floor” and its assessed tax valuation has grown significantly over the past few years.

Despite less than hoped for state funding in the past few years, the District’s most recent five-year financial forecast indicates that its financial condition has improved and is stable. A recently placed-in-service natural gas pipeline across the District has provided a desperately needed increase in public utility personal property tax revenues. Additionally, a state-law-mandated reappraisal update in real estate valuations has significantly increased real estate taxes beginning with the calendar year 2023 collection (approximately 30% overall increase – prior increases were 15% (2020 collection) and 6% (2017 collection)). The District’s long-term financial stability is also dependent on its State funding. The recently enacted Fair School Funding Plan at the State level provides minimal increases in funding in the short term. However, if phased in as proposed (but not fully legislatively approved yet), it does provide financial stability to the District. The District assumes declining student enrollment in the future. As local “wealth” increases (as measured by increases in assessed tax valuation), a shift in overall funding from the State to local taxpayers is occurring. The District will closely watch things in the Ohio Statehouse as the legislature continues to implement / phase in its new funding model in the future.

Additionally note that the United States and the State of Ohio declared a state of emergency in March 2020 due to the COVID-19 pandemic. The financial impact of COVID-19 and ensuing emergency measures had an impact on past and present reporting periods for the District. This impact on the District’s operating costs, revenues, and any recovery from emergency funding, either federal or state, has been fully reflected and reported in these financial statements as required.

In conclusion, the District’s financial condition has improved and is stable. The May 2025 five-year financial forecast reflected a cash deficit of \$2,130,826 FY 2025. Three improved revenue streams are reported during the forecasted period – stable increases in public utility personal property taxes related to a new pipeline in the District, an increase in real estate tax revenues resulting from increased assessed property values and a new state funding formula. The forecast reflects the District carryover cash balance being improved, recovering from past operating deficits in years prior to FY 2020, but declining in fiscal years beyond FY 2024. The District and its administrative team are addressing forecasted operating deficits. Note that this forecast is based on current provisions in the law which as always are subject to change. Current challenges facing state funding of public education in Ohio is an area of concern but there is new optimism for positive changes to take place.

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Through the use of current, consistent and credible financial forecasts, the District will continue to manage the resources entrusted to it and to make decisions that are in the best interests of children, staff, communities and taxpayers. The Logan-Hocking Local School District's Board of Education, administration, and employees have committed themselves to financial prudence today and in the years to come.

REQUESTS FOR INFORMATION

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the District's finances and to show the District's accountability for the money it receives. If you have questions about this report or need additional financial information contact Jessica James, Treasurer of the Logan-Hocking Local School District, 2019 East Front Street, Logan, Ohio, or email at jjames@lhsd.k12.oh.us.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Statement of Net Position June 30, 2025

	Governmental Activities	Business-Type Activities	Total
Assets:			
Pooled Cash and Investments	\$ 14,789,648	\$ 30,995	\$ 14,820,643
Cash with Fiscal Agent	178,171	0	178,171
Receivables:			
Taxes	28,161,067	0	28,161,067
Accounts	8,214	8,950	17,164
Intergovernmental	843,127	0	843,127
Interest	327	0	327
Inventory of Supplies at Cost	242,791	48,722	291,513
Prepaid Items	56,522	0	56,522
Net OPEB Asset	3,355,834	0	3,355,834
Capital Assets Not Being Depreciated/Amortized	1,883,322	0	1,883,322
Capital Assets Being Depreciated/Amortized, Net	84,130,155	95,835	84,225,990
Total Assets	133,649,178	184,502	133,833,680
Deferred Outflows of Resources:			
Deferred Loss on Bond Refunding	58,309	0	58,309
Pension	10,615,420	152,709	10,768,129
OPEB	2,059,022	169,320	2,228,342
Total Deferred Outflows of Resources	12,732,751	322,029	13,054,780
Liabilities:			
Accounts Payable	780,042	0	780,042
Accrued Wages and Benefits	5,315,613	186,875	5,502,488
Intergovernmental Payable	890,559	14,411	904,970
Claims Payable	1,336,669	0	1,336,669
Accrued Interest Payable	54,406	0	54,406
Long Term Liabilities:			
Due Within One Year	3,866,816	39,168	3,905,984
Due in More Than One Year:			
Net Pension Liability	44,727,488	878,685	45,606,173
Net OPEB Liability	2,162,060	177,794	2,339,854
Other Amounts Due in More Than One Year	25,314,988	105,789	25,420,777
Total Liabilities	84,448,641	1,402,722	85,851,363
Deferred Inflows of Resources:			
Property Tax Levy for Next Fiscal Year	26,164,794	0	26,164,794
Pension	5,221,065	183,598	5,404,663
OPEB	5,756,238	407,054	6,163,292
Total Deferred Inflows of Resources	37,142,097	590,652	37,732,749

(Continued)

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

	Governmental Activities	Business-Type Activities	Total
Net Position:			
Net Investment in Capital Assets	67,440,788	95,835	67,536,623
Restricted For:			
Capital Projects	1,361,092	0	1,361,092
Debt Service	2,286,078	0	2,286,078
OPEB	3,355,834	0	3,355,834
Federal and State Programs	2,380,775	0	2,380,775
Unrestricted (Deficit)	(52,033,376)	(1,582,678)	(53,616,054)
Total Net Position	\$ 24,791,191	\$ (1,486,843)	\$ 23,304,348

See accompanying notes to the basic financial statements

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Statement of Activities For the Fiscal Year Ended June 30, 2025

		Program Revenues	
		Charges for	Operating Grants
		Services and	and
	Expenses	Sales	Contributions
Governmental Activities:			
Instructional Services:			
Regular	\$ 25,464,292	\$ 823,356	\$ 5,209,652
Special	10,986,825	0	2,806,636
Vocational	1,386,522	0	587,735
Other	7,254	0	0
Support Services:			
Pupils	4,438,705	0	715,891
Instructional Staff	2,367,932	0	641,804
Board of Education	147,725	0	0
Administration	4,120,212	0	39,215
Fiscal Services	1,629,135	0	0
Operation and Maintenance of Plant	7,485,787	0	373,945
Pupil Transportation	3,690,057	3,567	124,024
Central	74,487	0	0
Operation of Non-Instructional Services	1,279,249	145,194	514,989
Extracurricular Activities	1,802,680	859,276	0
Interest on Long-Term Debt	642,565	0	0
Total Governmental Activities	65,523,427	1,831,393	11,013,891
Business-Type Activities:			
Food Service	2,524,040	96,080	2,228,132
Total Business-Type Activities	2,524,040	96,080	2,228,132
Totals	\$ 68,047,467	\$ 1,927,473	\$ 13,242,023

General Revenues

Property Taxes Levied for:

 General Purposes

 Debt Service

 Capital Outlay

 Special Purposes

Intergovernmental, Unrestricted

Investment Earnings

Miscellaneous

Transfers

Total General Revenues

Change in Net Position

Net Position as Previously Reported

Change in Accounting Principle (GASB Statement 101)

Net Position Beginning of Year as Restated

Net Position End of Year

See accompanying notes to the basic financial statements

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Net (Expense) Revenue and Changes in Net Position		
Governmental Activities	Business-Type Activities	Total
\$ (19,431,284)	\$ 0	\$ (19,431,284)
(8,180,189)	0	(8,180,189)
(798,787)	0	(798,787)
(7,254)	0	(7,254)
(3,722,814)	0	(3,722,814)
(1,726,128)	0	(1,726,128)
(147,725)	0	(147,725)
(4,080,997)	0	(4,080,997)
(1,629,135)	0	(1,629,135)
(7,111,842)	0	(7,111,842)
(3,562,466)	0	(3,562,466)
(74,487)	0	(74,487)
(619,066)	0	(619,066)
(943,404)	0	(943,404)
(642,565)	0	(642,565)
(52,678,143)	0	(52,678,143)
0	(199,828)	(199,828)
0	(199,828)	(199,828)
\$ (52,678,143)	\$ (199,828)	\$ (52,877,971)

20,849,043	0	20,849,043
1,248,067	0	1,248,067
3,605,527	0	3,605,527
298,648	0	298,648
20,846,689	0	20,846,689
878,604	0	878,604
333,590	0	333,590
(296,893)	296,893	0
47,763,275	296,893	48,060,168
(4,914,868)	97,065	(4,817,803)
35,009,209	(1,503,493)	33,505,716
(5,303,150)	(80,415)	(5,383,565)
29,706,059	(1,583,908)	28,122,151
\$ 24,791,191	\$ (1,486,843)	\$ 23,304,348

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Balance Sheet
Governmental Funds
June 30, 2025

	General	Permanent Improvement	Nonmajor Governmental Funds	Total Governmental Funds
Assets:				
Pooled Cash and Investments	\$ 9,095,699	\$ 1,559,447	\$ 4,134,502	\$ 14,789,648
Cash with Fiscal Agent	178,171	0	0	178,171
Receivables:				
Taxes	22,502,113	3,964,863	1,694,091	28,161,067
Accounts	7,903	0	311	8,214
Intergovernmental	0	0	843,127	843,127
Interest	327	0	0	327
Interfund Loans Receivable	923,127	0	0	923,127
Inventory of Supplies at Cost	242,791	0	0	242,791
Prepaid Items	56,522	0	0	56,522
Total Assets	\$ 33,006,653	\$ 5,524,310	\$ 6,672,031	\$ 45,202,994
Liabilities:				
Accounts Payable	\$ 161,913	\$ 453,201	\$ 164,928	\$ 780,042
Accrued Wages and Benefits	4,868,992	18,944	427,677	5,315,613
Intergovernmental Payable	828,306	11,112	51,141	890,559
Claims Payable	1,336,669	0	0	1,336,669
Interfund Loans Payable	0	0	923,127	923,127
Compensated Absences Payable	257,709	0	0	257,709
Total Liabilities	7,453,589	483,257	1,566,873	9,503,719
Deferred Inflows of Resources:				
Unavailable Amounts	646,276	125,920	476,542	1,248,738
Property Tax Levy for Next Fiscal Year	20,934,176	3,660,015	1,570,603	26,164,794
Total Deferred Inflows of Resources	21,580,452	3,785,935	2,047,145	27,413,532
Fund Balances:				
Nonspendable	324,961	0	0	324,961
Restricted	105,734	1,255,118	4,115,788	5,476,640
Assigned	3,390,140	0	0	3,390,140
Unassigned	151,777	0	(1,057,775)	(905,998)
Total Fund Balances	3,972,612	1,255,118	3,058,013	8,285,743
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 33,006,653	\$ 5,524,310	\$ 6,672,031	\$ 45,202,994

See accompanying notes to the basic financial statements

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities June 30, 2025

Total Governmental Fund Balances	\$ 8,285,743
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***Amounts reported for governmental activities in the
statement of net position are different because***

Capital Assets used in governmental activities are not resources and therefore are not reported in the funds.	86,013,477
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Other long-term assets are not available to pay for current- period expenditures and therefore are deferred in the funds.	1,248,738
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The net pension and OPEB liabilities/asset are not due and payable, nor available
in the current period; therefore, the liabilities/asset and related deferred
inflows/outflows are not reported in governmental funds:

Deferred Outflows - Pension	10,615,420	
Deferred Inflows - Pension	(5,221,065)	
Net Pension Liability	(44,727,488)	
Deferred Outflows - OPEB	2,059,022	
Deferred Inflows - OPEB	(5,756,238)	
Net OPEB Asset	3,355,834	
Net OPEB Liability	<u>(2,162,060)</u>	(41,836,575)

Long-term liabilities, including bonds payable, are not due
and payable in the current period and therefore are not
reported in the funds.

General Obligation Bonds Payable	(6,701,553)	
Deferred Loss on Refunding	58,309	
Certificates of Participation	(7,601,408)	
Bank Loan	(4,943,845)	
Compensated Absences Payable	(9,336,097)	
Leases Payable	(270,683)	
Subscription Based Information Technology Arrangements	(70,509)	
Accrued Interest Payable	<u>(54,406)</u>	(28,920,192)

<i>Net Position of Governmental Activities</i>	<u><u>\$ 24,791,191</u></u>
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See accompanying notes to the basic financial statements

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended June 30, 2025

	General	Permanent Improvement	Nonmajor Governmental Funds	Total Governmental Funds
Revenues:				
Local Sources:				
Taxes	\$ 20,674,689	\$ 3,608,625	\$ 1,549,425	\$ 25,832,739
Tuition	823,103	0	0	823,103
Transportation Fees	3,567	0	0	3,567
Investment Earnings	878,055	0	549	878,604
Extracurricular Activities	79,126	0	679,647	758,773
Class Materials and Fees	0	253	245,714	245,967
Intergovernmental - State	24,826,925	351,122	1,370,281	26,548,328
Intergovernmental - Federal	582,852	0	4,620,402	5,203,254
All Other Revenue	178,247	12,500	142,826	333,573
Total Revenues	48,046,564	3,972,500	8,608,844	60,627,908
Expenditures:				
Current:				
Instructional Services:				
Regular	21,723,017	1,374,657	1,103,399	24,201,073
Special	9,249,334	856	2,140,013	11,390,203
Vocational	571,431	0	698,133	1,269,564
Other	7,635	0	0	7,635
Support Services:				
Pupils	4,173,281	0	479,465	4,652,746
Instructional Staff	1,360,375	432,859	670,356	2,463,590
Board of Education	148,634	0	0	148,634
Administration	4,242,515	6,792	37,335	4,286,642
Fiscal Services	1,541,628	90,971	38,496	1,671,095
Operation and Maintenance of Plant	4,027,551	485,155	439,045	4,951,751
Pupil Transportation	3,472,367	712,108	123,365	4,307,840
Central	74,487	0	0	74,487
Operation of Non-Instructional Services	196,344	0	720,558	916,902
Extracurricular Activities	1,009,304	8,853	809,898	1,828,055
Capital Outlay	0	1,071,542	40,141	1,111,683
Debt Service:				
Principal	175,653	591,205	1,079,072	1,845,930
Interest	55,199	413,981	256,580	725,760
Total Expenditures	52,028,755	5,188,979	8,635,856	65,853,590
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,982,191)	(1,216,479)	(27,012)	(5,225,682)

(Continued)

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

	General	Permanent Improvement	Nonmajor Governmental Funds	Total Governmental Funds
Other Financing Sources (Uses):				
Loan Proceeds	0	597,000	0	597,000
Transfers In	0	298,250	0	298,250
Transfers Out	(296,893)	0	(298,250)	(595,143)
Total Other Financing Sources (Uses)	(296,893)	895,250	(298,250)	300,107
Net Change in Fund Balance	(4,279,084)	(321,229)	(325,262)	(4,925,575)
Fund Balances at Beginning of Year	8,276,793	1,576,347	3,383,275	13,236,415
Decrease in Inventory	(25,097)	0	0	(25,097)
Fund Balances End of Year	\$ 3,972,612	\$ 1,255,118	\$ 3,058,013	\$ 8,285,743

See accompanying notes to the basic financial statements

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities For the Fiscal Year Ended June 30, 2025

Net Change in Fund Balances - Total Governmental Funds \$ (4,925,575)

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation/amortization exceeded capital outlay in the current period. (3,891,526)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. 277,544

Contractually required contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows:

Pension	4,753,732	
OPEB	152,152	4,905,884

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

Pension	(3,326,740)	
OPEB	1,049,488	(2,277,252)

The issuance of long-term debt provides current financial resources to governmental funds, but has no effect on net position. In addition, repayment of bond and lease principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the governmental activities. 1,329,585

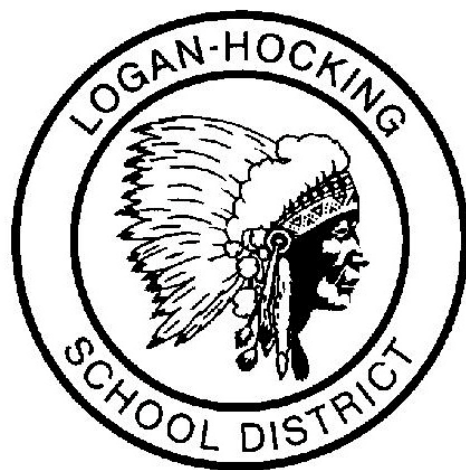
In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due. 2,540

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

Compensated Absences	(310,971)	
Change in Inventory	(25,097)	(336,068)

Change in Net Position of Governmental Activities \$ (4,914,868)

See accompanying notes to the basic financial statements



LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Statement of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
General Fund – For the Fiscal Year Ended June 30, 2025**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Local Sources:				
Taxes	\$ 22,782,940	\$ 22,860,501	\$ 21,852,915	\$ (1,007,586)
Tuition	858,133	861,054	823,103	(37,951)
Transportation Fees	3,719	3,731	3,567	(164)
Investment Earnings	720,665	723,119	691,247	(31,872)
Intergovernmental - State	25,883,519	25,971,636	24,826,925	(1,144,711)
Intergovernmental - Federal	607,657	609,726	582,852	(26,874)
All Other Revenues	16,530	16,586	15,855	(731)
Total Revenues	<u>50,873,163</u>	<u>51,046,353</u>	<u>48,796,464</u>	<u>(2,249,889)</u>
Expenditures:				
Current:				
Instructional Services:				
Regular	21,818,389	23,125,872	21,660,935	1,464,937
Special	8,412,194	8,916,301	8,886,366	29,935
Vocational	509,424	539,952	539,953	(1)
Other	5,250	5,565	5,565	0
Support Services:				
Pupils	3,836,276	4,066,168	4,065,861	307
Instructional Staff	1,256,458	1,331,752	1,331,752	0
Board of Education	140,709	149,141	149,142	(1)
Administration	3,872,562	4,104,628	4,104,635	(7)
Fiscal Services	1,542,902	1,635,361	1,635,363	(2)
Operation and Maintenance of Plant	4,149,693	4,398,366	4,390,124	8,242
Pupil Transportation	3,222,359	3,415,461	3,415,464	(3)
Operation of Non-Instructional Services	215,868	228,804	198,356	30,448
Extracurricular Activities	933,214	989,137	989,137	0
Debt Service:				
Principal Retirement	122,158	129,478	129,478	0
Interest and Fiscal Charges	24,347	25,806	25,806	0
Total Expenditures	<u>50,061,803</u>	<u>53,061,792</u>	<u>51,527,937</u>	<u>1,533,855</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	811,360	(2,015,439)	(2,731,473)	(716,034)

(Continued)

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Other Financing Sources (Uses):				
Transfers Out	(345,308)	(345,308)	(345,308)	0
Advances In	318,825	318,825	318,825	0
Advances Out	(470,914)	(470,914)	(470,914)	0
Refund of Prior Year's Expenditures	29,860	29,860	29,860	0
Total Other Financing Sources (Uses)	(467,537)	(467,537)	(467,537)	0
Net Change in Fund Balance	343,823	(2,482,976)	(3,199,010)	(716,034)
Fund Balance at Beginning of Year	10,381,815	10,381,815	10,381,815	0
Prior Year Encumbrances	878,025	878,025	878,025	0
Fund Balance at End of Year	<u>\$ 11,603,663</u>	<u>\$ 8,776,864</u>	<u>\$ 8,060,830</u>	<u>\$ (716,034)</u>

See accompanying notes to the basic financial statements

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Statement of Net Position
Proprietary Funds
June 30, 2025

	Business-Type Activities
	Enterprise Fund
	Food Service
Assets:	
<i>Current Assets:</i>	
Pooled Cash and Investments	\$ 30,995
Receivables:	
Accounts	8,950
Inventory of Supplies at Cost	48,722
<i>Total Current Assets</i>	88,667
<i>Non Current Assets:</i>	
Capital Assets, Net	95,835
Total Assets	184,502
Deferred Outflows of Resources:	
Pension	152,709
OPEB	169,320
Total Deferred Outflows of Resources	322,029
Liabilities:	
<i>Current Liabilities:</i>	
Accrued Wages and Benefits	186,875
Intergovernmental Payable	14,411
Compensated Absences - Current	39,168
<i>Total Current Liabilities</i>	240,454
<i>Long Term Liabilities:</i>	
Compensated Absences Payable	105,789
Net Pension Liability	878,685
Net OPEB Liability	177,794
<i>Total Long Term Liabilities</i>	1,162,268
Total Liabilities	1,402,722
Deferred Inflows of Resources:	
Pension	183,598
OPEB	407,054
Total Deferred Inflows of Resources	590,652
Net Position:	
Investment in Capital Assets	95,835
Unrestricted	(1,582,678)
Total Net Position	\$ (1,486,843)

See accompanying notes to the basic financial statements

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Statement of Revenues, Expenses and Changes in Fund Net Position Proprietary Funds For the Fiscal Year Ended June 30, 2025

	Business-Type Activities
	Enterprise Fund
	Food Service
Operating Revenues:	
Sales	\$ 96,080
Total Operating Revenues	96,080
Operating Expenses:	
Salaries and Wages	936,250
Fringe Benefits	406,466
Contractual Services	2,347
Supplies and Materials	1,169,707
Depreciation	9,270
Total Operating Expenses	2,524,040
Operating Loss	(2,427,960)
Nonoperating Revenues (Expenses):	
Operating Grants	2,228,132
Total Nonoperating Revenues (Expenses)	2,228,132
Loss Before Transfers	(199,828)
Transfers:	
Transfers In	296,893
Total Transfers	296,893
Change in Net Position	97,065
Net Position as Previously Reported	(1,503,493)
Change in Accounting Principle (GASB Statement 101)	(80,415)
Net Position Beginning of Year as Restated	(1,583,908)
Net Position End of Year	\$ (1,486,843)

See accompanying notes to the basic financial statements

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Statement of Cash Flows
Proprietary Funds
For the Fiscal Year Ended June 30, 2025

	Business-Type Activities
	Enterprise Fund
	Food Service
<u>Cash Flows from Operating Activities:</u>	
Cash Received from Customers	\$ 87,130
Cash Payments for Goods and Services	(976,035)
Cash Payments to Employees for Services and Benefits	(1,407,062)
Net Cash Used for Operating Activities	(2,295,967)
<u>Cash Flows from Noncapital Financing Activities:</u>	
Federal Grants Received	2,024,624
Transfers In	296,893
Net Cash Provided by Noncapital Financing Activities	2,321,517
<u>Cash Flows from Capital and Related Financing Activities:</u>	
Acquisition of Equipment	(12,095)
Net Cash Used for Capital and Related Financing Activities	(12,095)
Net Increase in Cash and Cash Equivalents	13,455
Cash and Cash Equivalents at Beginning of Year	17,540
Cash and Cash Equivalents at End of Year	\$ 30,995
<u>Reconciliation of Operating Loss to Net Cash</u>	
<u>Used for Operating Activities:</u>	
Operating Loss	\$ (2,427,960)
Adjustments to Reconcile Operating Loss to	
Net Cash Used for Operating Activities:	
Depreciation Expense	9,270
Donated Commodities Used During the Year	203,508
Changes in Assets, Liabilities, and Deferred Outflows/Inflows:	
Increase in Accounts Receivable	(8,950)
Increase in Inventory	(7,298)
Decrease in Deferred Outflows	127,010
Decrease in Accounts Payable	(191)
Increase in Accrued Wages and Benefits	28,490
Decrease in Intergovernmental Payables	(13,383)
Increase in Compensated Absences	11,043
Decrease in Net Pension Liability	(214,905)
Decrease in Net OPEB Liability	(157,851)
Increase in Deferred Inflows	155,250
Total Adjustments	131,993
Net Cash Used for Operating Activities	\$ (2,295,967)

See accompanying notes to the basic financial statements

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Statement of Net Position Fiduciary Funds June 30, 2025

	Custodial Funds
Assets:	
Cash and Cash Equivalents	\$ 373,407
Beneficial Interest in Assets Held by Foundation	1,616,652
Total Assets	1,990,059
Liabilities:	
Due to Others	66,562
Total Liabilities	66,562
Net Position:	
Restricted For:	
Scholarships	1,923,497
Total Net Position	\$ 1,923,497

See accompanying notes to the basic financial statements

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Statement of Changes in Net Position Fiduciary Fund For the Fiscal Year Ended June 30, 2025

	Custodial Funds
Additions:	
Contributions:	
Miscellaneous Collections for Others	\$ 14,872
Donations	101,797
Total Contributions	<u>116,669</u>
Investment Earnings:	
Interest	17,907
Net Change in the Fair Value of Investments	173,657
Total Investment Earnings	<u>191,564</u>
Total Additions	<u>308,233</u>
Deductions:	
Distribution of Miscellaneous Collections for Others	17,278
Community Gifts, Awards and Scholarships	111,449
Total Deductions	<u>128,727</u>
Change in Net Position	179,506
Net Position at Beginning of Year	<u>1,743,991</u>
Net Position End of Year	<u>\$ 1,923,497</u>

See accompanying notes to the basic financial statements

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

Logan-Hocking Local School District, Ohio (the District) is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio.

The District is governed by a locally elected five member Board of Education (the Board) which provides educational services. The Board controls the District's instructional support facilities staffed by approximately 249 noncertified and approximately 267 certified teaching personnel and administrative employees providing education to 3,534 students.

The accompanying basic financial statements comply with the provisions of Governmental Accounting Standards Board (GASB) Statement No. 14, *"The Financial Reporting Entity,"* and Statement No. 39, *"Determining Whether Certain Organizations are Component Units,"* in that the financial statements include all organizations, activities, functions and component units for which the District (the reporting entity) is financially accountable. Financial accountability is defined as the appointment of a voting majority of a legally separate organization's governing board and either the District's ability to impose its will over the organization or the possibility that the organization will provide a financial benefit to, or impose a financial burden on the District. Additionally, the primary government is required to consider other organizations for which the primary government is not financially accountable to determine whether the relationship is such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

The District is a member of the Metropolitan Educational Technology Association (META), the Tri-County Career Center, and the Coalition of Rural and Appalachian Schools. All of the aforementioned entities are jointly governed organizations that provide various services to member school districts, see Note 18 "Jointly Governed Organizations." The District is also a participant in the Ohio School Boards Association Workers' Compensation Group Rating Plan and the South Central Ohio Insurance Consortium, which are insurance purchasing pools, see Note 19.

Based on the foregoing, the reporting entity of the District includes the following services: instructional (regular, special education, vocational), student guidance, extracurricular activities, food service, pupil transportation and care and upkeep of grounds and buildings.

The accounting policies and financial reporting practices of the District conform to accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units. The following is a summary of its significant accounting policies.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation - Fund Accounting

The accounting system is organized and operated on the basis of funds, 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 outflows/inflows of resources, fund balance, revenues and expenditures/expenses. The various funds are summarized by type in the basic financial statements.

The following fund types are used by the District:

Governmental Funds - These are funds through which most governmental functions typically are financed. The acquisition, use and balances of the District's expendable financial resources and the related current liabilities (except those accounted for in the proprietary funds) are accounted for through governmental funds. The measurement focus is upon determination of "financial flow" (sources, uses and balances of financial resources). The following are the District's major governmental funds:

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

Permanent Improvement Fund - This fund accounts for the acquisition, construction and improvement of capital facilities other than those financed by proprietary and trust funds.

The other governmental funds of the District account for grants and other resources whose use is restricted to a particular purpose.

Proprietary Funds - The proprietary funds are accounted for on an "economic resources" measurement focus. This measurement focus provides that all assets, liabilities, and deferred outflows/inflows of resources associated with the operation of the proprietary funds are included on the balance sheet. The proprietary fund operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in net position.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation - Fund Accounting (Continued)

Enterprise Funds - These funds are used to account for operations that are financed and operated in a manner similar to private business enterprises in which the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges. The District's major enterprise fund is:

Food Service Fund – This fund accounts for the financial transactions related to the food service operations of the District.

Fiduciary Funds – Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds, and custodial funds. Trust funds are used to account for assets held by the District under a trust agreement for individuals, private organizations or other governments and therefore not available to support the District's own programs. The District's custodial funds are used to account for monies held and distributed for scholarships, athletic tournaments, and athletic booster activities.

C. Basis of Presentation – Financial Statements

Government-wide Financial Statements – The statement of net position and the statement of activities display information about the District as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The statements distinguish between those activities of the District that are governmental and those that are considered business-type activities.

The government-wide statements are prepared using the economic resources measurement focus. This is the same approach used in the preparation of the proprietary fund financial statements but differs from the manner in which governmental fund financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Presentation – Financial Statements (Continued)

The government-wide statement of activities presents a comparison between direct expenses and program revenues for each segment of the business-type activities of the District and for each function or program of the District's governmental activities. Direct expenses are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues which are not classified as program revenues are presented as general revenues of the District, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each business segment or governmental function is self-financing or draws from the general revenues of the District.

Fund Financial Statements – Fund financial statements report detailed information about the District. The focus of governmental and enterprise fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Fiduciary funds are reported by fund type.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types are accounted for using a flow of current financial resources measurement focus. The financial statements for governmental funds are a balance sheet, which generally includes only current assets, current liabilities, deferred outflows/inflows of resources, and a statement of revenues, expenditures and changes in fund balances, which reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources.

All proprietary fund types are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets, liabilities, and deferred outflows/inflows of resources associated with the operation of these funds are included on the statement of net position. The statement of changes in fund net position presents increases (i.e., revenues) and decreases (i.e., expenses) in net position. The statement of cash flows provides information about how the District finances and meets the cash flow needs of its proprietary activities.

Fiduciary funds are reported using the economic resources measurement focus.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Basis of Accounting

Basis of accounting represents the methodology utilized in the recognition of revenues and expenditures or expenses reported in the financial statements. The accounting and reporting treatment applied to a fund is determined by its measurement focus.

The modified accrual basis of accounting is followed by the governmental funds. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, i.e., both measurable and available. The term “available” means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period, which for the District is considered to be 60 days after fiscal year end. Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable, except for unmatured interest on general long-term debt which is recognized when due.

Revenue considered susceptible to accrual at year end includes property taxes, tuition, grants and entitlements, student fees, and interest on investments.

Current property taxes measurable at June 30, 2025, which are not intended to finance fiscal 2025 operations, have been recorded as receivables and deferred inflows of resources. Delinquent property taxes measurable and available (received within 60 days) and amounts available as an advance on future tax settlements are recognized as revenue at fiscal year end.

The accrual basis of accounting is utilized for reporting purposes by the government-wide financial statements, proprietary funds, and custodial funds. Revenues are recognized when they are earned and expenses are recognized when incurred.

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.

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LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Basis of Accounting (Continued)

Nonexchange transactions, in which the District receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Grants and entitlements received before eligibility requirements are met are recorded as deferred inflows of resources.

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 the District must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the District on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

E. Budgetary Process

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources and the appropriation resolution, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriation resolution are subject to amendment throughout the fiscal year.

All funds other than custodial funds are legally required to be budgeted and appropriated; however, only the general and major special revenues funds are required to be reported for budgetary purposes. The primary level of budgetary control is at the fund level. Budgetary modifications may only be made by resolution of the Board of Education at the fund level.

1. Tax Budget

By January 15, the Superintendent and Treasurer submit an annual operating budget for the following fiscal year to the Board of Education for consideration and passage. The adopted budget is submitted to the County Auditor, as Secretary of the County Budget Commission, by January 20 of each year for the period July 1 to June 30 of the following fiscal year.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Budgetary Process (Continued)

2. Estimated Resources

Prior to March 15, the Board accepts by formal resolution, the tax rates as determined by the County Budget Commission and receives the Commission's Certificate of Estimated Resources which states the projected revenue of each fund. Prior to June 30, the District must revise its budget so that the total contemplated expenditures from any fund during the ensuing fiscal year will not exceed the amount available as stated in the certificate of estimated resources. The revised budget then serves as the basis for the annual appropriations measure. On or about July 1, the certificate of estimated resources is amended to include any unencumbered fund balances from the preceding fiscal year. The certificate may be further amended during the fiscal year if a new source of revenue is identified or actual receipts exceed current estimates. The final budget amounts reported on the budgetary statement reflect the amounts in the final amended official certificate of estimated resources issued during fiscal year 2025.

3. Appropriations

A temporary appropriation measure to control expenditures may be passed on or about July 1 of each year for the period July 1 through September 30. An annual appropriation resolution must be passed by October 1 of each year for the period July 1 through June 30. The appropriation resolution establishes spending controls at the fund level. The appropriation resolution may be amended during the year as additional information becomes available, provided that total fund appropriations do not exceed the current estimated resources as certified. Appropriations may be amended at the fund level by Board approval. The allocation of appropriations among departments and objects within a fund may be modified during the year by the District Treasurer. During the fiscal year, several supplemental appropriations were necessary to budget the use of contingency funds. Administrative control is maintained through the establishment of more detailed line-item budgets. The budgetary figures which appear in the "Statement of Revenues, Expenditures, and Changes in Fund Balances-Budget and Actual (Non-GAAP Budgetary Basis)" are provided on the budgetary basis to provide a comparison of actual results to the final budget, including all amendments and modifications.

4. Lapsing of Appropriations

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

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Budgetary Process (Continued)

5. Budgetary Basis of Accounting

The District's budgetary process accounts for certain transactions on a basis other than GAAP. The major differences between the budgetary basis and the GAAP basis lie in the manner in which revenues and expenditures are recorded. Under the budgetary basis, revenues and expenditures are recognized on a cash basis. Utilizing the cash basis, revenues are recorded when received in cash and expenditures when paid. Under the GAAP basis, revenues and expenditures are recorded on the modified accrual basis of accounting.

The following table summarizes the adjustments necessary to reconcile the GAAP basis statement to the budgetary basis statement for the General Fund:

Net Change in Fund Balance	
	General Fund
GAAP Basis (as reported)	(\$4,279,084)
Increase (Decrease):	
Accrued Revenues at June 30, 2025, received during FY 2026	(1,562,141)
Accrued Revenues at June 30, 2024, received during FY 2025	2,865,191
Accrued Expenditures at June 30, 2025, paid during FY 2026	7,453,589
Accrued Expenditures at June 30, 2024, paid during FY 2025	(6,442,103)
FY 2024 Prepays for FY 2025	65,402
FY 2025 Prepays for FY 2026	(56,522)
Encumbrances Outstanding	(1,223,134)
Perspective Difference:	
Activity of Funds Reclassified for GAAP Reporting Purposes	(20,208)
Budget Basis	(\$3,199,010)

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Cash and Cash Equivalents

During fiscal year 2025, cash and cash equivalents included amounts in demand deposits, the State Treasury Asset Reserve of Ohio (STAR Ohio), and investments with original maturities of less than three months. The District pools its cash for investment and resource management purposes. Each fund's equity in pooled cash and investments represents the balance on hand as if each fund maintained its own cash and investment account. See Note 6, "Cash and Investments."

G. Investments

Investment procedures and interest allocations are restricted by provisions of the Ohio Constitution and the Ohio Revised Code. The District allocates interest among certain funds based upon the fund's cash balance at the date of investment. In accordance with GASB Statement No. 31, "*Accounting and Financial Reporting for Certain Investments and for External Investment Pools*" and GASB Statement No. 72, "*Fair Value Measurement and Application*," the District records all its investments at fair value except for nonparticipating investment contracts which are reported at cost, which approximates fair value. All investment income, including changes in the fair value of investments, is recognized as revenue in the operating statements. Under existing Ohio statutes all investment earnings are assigned to the General Fund unless statutorily required to be credited to a specific fund. Interest revenue credited to the General Fund during fiscal year 2025 included \$331,163 assigned from other funds.

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. See Note 6, "Cash and Investments."

The District's investment in the State Treasury Asset Reserve of Ohio (STAR Ohio) is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company and is recognized as an external investment pool by the District. The District measures the investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides a NAV per share that approximates fair value. For fiscal year 2025, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, notice of 24 hours in advance of all deposits and withdrawals exceeding \$100 million is preferred. STAR Ohio reserves the right to limit the transaction to \$250 million. All accounts of the participant will be combined for these purposes.

H. Inventory

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

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

I. Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2025, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

J. Capital Assets

1. Property, Plant and Equipment - Governmental Activities and Governmental Funds

Governmental activities capital assets are those not directly related to the business-type funds. These generally are acquired or constructed for governmental activities and are capitalized at cost (or estimated historical cost for assets not purchased in recent years) in the Governmental Activities column of the Government-wide Statement of Net Position. These costs are reported as expenditures when incurred in the Fund Financial Statements. The District follows the policy of not capitalizing assets with a cost of less than \$5,000.

Contributed capital assets are recorded at acquisition value at the date received. The District does not possess any infrastructure. Estimated historical costs for governmental activities capital asset values were initially determined by identifying historical costs where such information was available. In cases where information supporting original cost was not obtainable, estimated historical costs were developed. For certain capital assets, the estimates were arrived at by indexing estimated current costs back to the estimated fiscal year of acquisition.

The District reports capital assets for Subscription Based Information Technology Arrangements (SBITAs). A SBITA asset is an intangible asset which represents the District's right to use another entity's information technology software. The District reports SBITA assets for various instructional and financial software.

2. Property, Plant and Equipment – Business-Type Activities

Property, plant and equipment acquired by the proprietary funds are stated at cost (or estimated historical cost). Contributed capital assets are recorded at acquisition value at the date received. These assets are reported in both the Business-Type Activities column of the Government-wide Statement of Net Position and in the respective funds.

3. Depreciation and Amortization

All capital assets, excluding land and construction in progress, are depreciated or amortized using the straight-line method over the following estimated useful lives:

<u>Description</u>	<u>Estimated Lives (in years)</u>
Land Improvements	20
Buildings and Improvements (including lease assets)	20-50
Machinery and Equipment (including lease assets and SBITAs)	5-20
Vehicles	10

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

K. Long-Term Obligations

Long-term liabilities are being repaid from the following funds:

<u>Obligation</u>	<u>Fund</u>
General Obligation Bonds	General Fund, Bond Retirement Fund
Certificates of Participation	Building Fund
Installment Loans	Permanent Improvement Fund
Leases/SBITAs	General Fund, Permanent Improvement Fund, ESSER Fund
Net Pension/OPEB Liability	General Fund, ESSER Fund, Permanent Improvement Fund, Food Service Fund, Auxiliary Services Fund, Early Childhood Education Fund, Field House Fund, Title VI-B Fund, SSAE Fund, Title I Fund, 21 st Century Learning Centers Fund, EHA Preschool Grant Fund, Miscellaneous Federal Grants Fund

L. Compensated Absences

GASB Statement No. 101, “*Compensated Absences*”, requires that liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means. A liability should be recognized for leave that has not been used if (a) the leave is attributable to services already rendered, (b) the leave accumulates, and (c) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. GASB Statement No. 101 establishes guidance for measuring a liability for leave that has not been used, generally using an employee’s pay rate as of the date of the financial statements. In addition, certain salary related payments that are directly and incrementally associated with the payments for leave should be included in the measurement of the liability. Accrued vacation and sick leave are accumulated to District employees at varying amounts and are attributable to services already rendered. At the time of the employee’s termination, such accruals are paid to the employee at varying rates from the fund to which the employee’s payroll is charged.

Employees may earn 15 days of sick leave per year up to a maximum of 240 days. Upon retirement, employees will receive one-fourth of the accumulated sick leave up to a maximum of 60 days. For governmental funds, that portion of unpaid compensated absences that is due at year-end is reported as an expenditure in the fund from which the individual earning the leave is paid, and a corresponding liability is reflected in the account “Compensated Absences Payable.” For governmental funds, compensated absences are recognized as liabilities and expenditures to the extent payments come due each period upon the occurrence of employee resignations and retirements. In the government wide statement of net position, “Compensated Absences Payable” is recorded within the “Due within one year” account and the long-term portion of the liability is recorded within the “Due in more than one year” account. Compensated absences are expensed in the proprietary funds when earned and the related liability is reported within the fund.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

M. Net Position

Net position represents the difference between assets, liabilities, and deferred outflows/inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on use either through the enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

Net position restricted for other purposes represents balances in special revenue funds which are restricted in use per federal and state grant agreements. The District applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available. Of the District's \$9,383,779 restricted net position, none is restricted by enabling legislation.

N. Pension/OPEB

For purposes of measuring the net pension and OPEB liability/asset, deferred outflows of resources and deferred inflows of resources related to pension and OPEB, and pension and OPEB expense, information about the fiduciary net position of the pension and 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 and OPEB plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. The pension and OPEB plans report investments at fair value.

O. Interfund Activity

The District has no exchange transactions between funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after nonoperating revenues/expenses in proprietary funds. Short-term interfund loans between governmental and business-type activities have not been eliminated on the government-wide statement of net position and are presented as internal balances.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements, except in situations where elimination would cause distortion to the direct costs and program revenues reported for the various functions concerned.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

P. Fund Balance

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

Nonspendable - The nonspendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash. For the District this includes prepaid items and supplies inventory.

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

Assigned - Amounts in the assigned fund balance classification are intended to be used by the District for specific purposes but do not meet the criteria to be classified as restricted or committed. Assigned amounts represent intended uses established by policies of the District Board of Education, including giving the Treasurer the authority to constrain monies for intended purposes. The District Board of Education may assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenues and appropriations in the subsequent year’s appropriated budget. Through the District’s purchasing policy the Board of Education has given the Treasurer the authority to constrain monies for intended purposes, which are also reported as assigned fund balance.

Unassigned - Unassigned fund balance is the residual classification for the general fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned. The District applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Q. Estimates

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

R. Operating Revenues and Expenses

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the District, these revenues are sales for food service. Operating expenses are necessary costs incurred to provide the good or service that is the primary activity of the fund. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

S. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/ expenditure) until then. For the District, deferred outflows of resources are reported on the government-wide statement of net position for deferred loss on debt refunding, pension, and OPEB. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The deferred outflows of resources related to pension and OPEB are explained in Notes 11 and 12.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. For the District, deferred inflows of resources include property taxes, pension, OPEB, and unavailable revenue. On the government-wide statement of net position and governmental funds balance sheet, property taxes that are intended to finance future fiscal periods are reported as deferred inflows. In addition, the governmental funds balance sheet reports deferred inflows which arise only under a modified accrual basis of accounting. Accordingly, the item, unavailable amounts, is reported only in the governmental funds balance sheet. The governmental funds report unavailable amounts for property taxes and grants. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. Deferred inflows of resources related to pension and OPEB are reported on the government-wide statement of net position as explained in Notes 11 and 12.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 2 - COMPLIANCE AND ACCOUNTABILITY

Fund Deficits - The fund deficits at June 30, 2025 of \$1,486,843 in the Food Service Fund (major enterprise fund), \$16,624 in the Early Childhood Education Fund, \$95,145 in the Field House Fund, \$316,394 in the Miscellaneous State Grants Fund, \$50,316 in the 21st Century Learning Centers Fund, \$342,066 in the Title VI-B Fund, \$115,046 in the Title I Fund, \$89,705 in the Student Support and Academic Enrichment Fund, \$8,009 in the EHA Preschool Grant Fund, \$14,683 in the Improving Teacher Quality Fund, and \$9,787 in the Miscellaneous Federal Grants Fund (special revenue funds) arose from the recognition of expenses/expenditures on the accrual/modified accrual basis of accounting which are greater than expenses/expenditures recognized on the budgetary basis.

NOTE 3 – CHANGE IN ACCOUNTING PRINCIPLE AND RESTATEMENT OF NET POSITION

For fiscal year 2025, the District implemented Governmental Accounting Standards Board (GASB) Statement No. 101, “Compensated Absences” and Statement No. 102, “Certain Risk Disclosures.”

GASB Statement No. 102 requires the disclosure of information about risks related to a government’s vulnerabilities due to certain concentrations or constraints. The implementation of this Statement had no effect on beginning net position/fund balance.

GASB Statement No. 101 updates the recognition and measurement guidance for compensated absences. The implementation of this Statement had the following effect on beginning net position:

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Food Service Fund</u>
Net Position, June 30, 2024 as reported	\$35,009,209	(\$1,503,493)	(\$1,503,493)
GASB Statement 101 Implementation:	<u>(5,303,150)</u>	<u>(80,415)</u>	<u>(80,415)</u>
Net Position, July 1, 2024 as restated	<u>\$29,706,059</u>	<u>(\$1,583,908)</u>	<u>(\$1,583,908)</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 4 – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

A. Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net position

The governmental fund balance sheet includes a reconciliation between fund balance – total governmental funds and net position of governmental activities as reported in the government-wide statement of net position. The following is a detailed listing of those reconciling items that are net adjustments or a combination of several transactions:

Other long-term assets not available in the current period

Taxes Receivable	\$822,956
Intergovernmental Revenues Receivable	<u>425,782</u>
	\$1,248,738

B. Explanation of certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balances and the government-wide statement of activities

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between net changes in fund balances – total governmental funds and changes in net position of governmental activities as reported in the government – wide statement of activities. The following is a detailed listing of those reconciling items that are net adjustments or a combination of several transactions:

Amount by which depreciation exceeded capital outlay in the current period:

Capital Outlay	\$666,694
Depreciation Expense	<u>(4,558,220)</u>
	(\$3,891,526)

Governmental revenues not reported in the funds:

Increase in Tax Revenue	\$168,545
Increase in Intergovernmental Revenue	<u>108,999</u>
	\$277,544

Net amount of long-term debt issuance and bond and lease principal payments:

Bond Principal Retirement	\$1,085,000
Certificates of Participation Principal Retirement	195,000
Amortize Deferred Loss on Bond Refunding	(33,750)
Installment Loan Principal Retirement	461,205
Installment Loan Issuance	(597,000)
Lease Principal Retirement	62,896
SBITA Principal Retirement	41,829
Bond Premium Amortization	<u>114,405</u>
	\$1,329,585

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 5 – FUND BALANCES

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

Fund Balances	General	Permanent Improvement	Nonmajor Governmental Funds	Total Governmental Funds
Nonspendable:				
Prepaid Items	\$56,522	\$0	\$0	\$56,522
Supplies Inventory	242,791	0	0	242,791
Unclaimed Funds	25,648	0	0	25,648
Total Nonspendable	<u>324,961</u>	<u>0</u>	<u>0</u>	<u>324,961</u>
Restricted:				
Debt Service Payments	0	0	2,261,969	2,261,969
Employee 125 Plan Administration	105,734	0	0	105,734
Miscellaneous Student Support	0	0	69,890	69,890
Classroom Facilities Maintenance	0	0	1,186,135	1,186,135
Extracurricular Activities	0	0	574,065	574,065
Non-Public School Support	0	0	8,274	8,274
ESSER Covid-19 Relief	0	0	3,723	3,723
Capital Acquisition and Improvement	0	1,255,118	11,732	1,266,850
Total Restricted	<u>105,734</u>	<u>1,255,118</u>	<u>4,115,788</u>	<u>5,476,640</u>
Assigned:				
Public School Support	148,084	0	0	148,084
Budget Resource	2,204,651	0	0	2,204,651
Services and Supplies	1,037,405	0	0	1,037,405
Total Assigned	<u>3,390,140</u>	<u>0</u>	<u>0</u>	<u>3,390,140</u>
Unassigned (Deficit)	<u>151,777</u>	<u>0</u>	<u>(1,057,775)</u>	<u>(905,998)</u>
Total Fund Balances	<u><u>\$3,972,612</u></u>	<u><u>\$1,255,118</u></u>	<u><u>\$3,058,013</u></u>	<u><u>\$8,285,743</u></u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 6 - CASH AND INVESTMENTS

Cash resources of several individual funds are combined to form a pool of cash, cash equivalents and investments.

Statutes require the classification of funds held by the District into three categories. Category 1 consists of “active” funds - those funds required to be kept in a “cash” or “near cash” status for immediate use by the District. Such funds must be maintained either as cash in the District Treasury or in depository accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts.

Category 2 consists of “inactive” funds - those funds not required for use within the current five year period of designation of depositories. Inactive funds may be deposited or invested only as certificates of deposit maturing not later than the end of the current period of designation of depositories.

Category 3 consists of “interim” funds - those funds which are not needed for immediate use but, which will be needed before the end of the current period of designation of depositories. Interim funds may be invested or deposited in the following securities:

- United States Treasury bills, bonds, notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
- Bonds, notes, debentures, or any other obligation or security issued by any federal government agency or instrumentality including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, and Government National Mortgage Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
- Written repurchase agreements in the securities listed above provided the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and the term of the agreement must not exceed thirty days;
- Bonds and other obligations of the State of Ohio, and with certain limitations including a requirement for maturity within ten years from the date of settlement, bonds and other obligations of political subdivisions of the State of Ohio, if training requirements have been met;
- Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
- No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
- The State Treasurer’s investment pool (STAR Ohio).
- Certain bankers’ acceptances (for a period not to exceed one hundred eighty days) and commercial paper notes (for a period not to exceed two hundred seventy days) in an amount not to exceed 40 percent of the interim monies available for investment at any one time if training requirements have been met.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 6 - CASH AND INVESTMENTS (Continued)

A. Deposits

Custodial credit risk is the risk that in the event of bank failure, the District's deposits may not be returned to it. The District has no deposit policy for custodial risk beyond the requirements of State statute.

Ohio law requires that deposits be either insured or be protected by eligible securities pledged to the District and deposited with a qualified trustee by the financial institution as security for repayment whose market value at all times shall be at least 105 percent of the deposits being secured, or participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution. OPCS requires the total market value of the securities pledged to be 102 percent of the deposits being secured or a rate set by the Treasurer of State. The District's policy is to deposit funds with banking institutions which collateralize public monies in accordance with the Ohio Revised Code.

At fiscal year end the carrying amount of the District's deposits was \$1,475,141 and the bank balance was \$1,767,547. Federal depository insurance covered \$1,589,376 of the bank balance and \$178,171 was exposed to custodial risk and was collateralized with securities held by the pledging financial institutions trust department or agent but not in the District's name and securities held in the Ohio Pooled Collateral System.

B. Investments

The District's investments at June 30, 2025 were as follows:

	Fair Value	Credit Rating	Fair Value Hierarchy	Investment Maturities (in Years)		
				less than 1	1-3	3-5
STAR Ohio ⁴	\$7,967,668	AAA ¹	NA	\$7,967,668	\$0	\$0
Money Market Fund ⁴	31,497	AAA ¹ /Aaa	NA	31,497	0	0
Marketable CD's	1,681,425	AAA ³	Level 2	0	1,681,425	0
FFCB	1,241,970	AA+/aa3 ^{1,2}	Level 2	0	241,222	1,000,748
FHLB	2,974,520	AA+/aa3 ^{1,2}	Level 2	974,370	2,000,150	0
Total Investments	<u>\$13,897,080</u>			<u>\$8,973,535</u>	<u>\$3,922,797</u>	<u>\$1,000,748</u>

¹ Standard & Poor's

² Moody's Investor Service

³ All are fully FDIC insured and therefore have an implied AAA credit rating

⁴ Reported at amortized cost

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets. Level 2 inputs are significant other observable inputs. Level 3 inputs are significant unobservable inputs. All of the District's debt security investments are classified in Level 2 of the fair value hierarchy and are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 6 - CASH AND INVESTMENTS (Continued)

B. Investments (Continued)

Investment Credit Risk – The District has no investment policy that limits its investment choices other than the limitation of State statute for “interim” funds described previously.

Interest Rate Risk – The Ohio Revised Code generally limits security purchases to those that mature within five years of settlement date. The District has no investment policy to limit investments beyond the requirements of the Ohio Revised Code.

Concentration of Credit Risk – The District’s policy places no limit on the amount the District may invest in one issuer. Of the District’s total investments, 57.3% is invested in STAR Ohio, 12.1% is invested in marketable certificates of deposit, and 30.6% is invested in Federal agency securities.

Custodial Credit Risk – For an investment, this is the risk that, in the event of the failure of the counter party, the District will not be able to recover the value of investments or collateral securities that are in the possession of an outside party. The District’s policy does not address this risk. However, all of the Districts investments are insured and/or registered in the name of the District.

C. Beneficial Interest in Assets Held by Foundation

The District’s Scholarship Fund reports an asset for a beneficial interest in assets held by the Foundation for Appalachian Ohio (the “Foundation”). Amounts previously held by the District were transferred to the Foundation. The asset balance was \$1,616,652 at June 30, 2025.

Amounts available for distribution are based upon the current spending policy of the Foundation, and shall be paid and distributed at least annually, or more frequently, as parties may from time to time agree.

The variance power granted to the Foundation shall apply if the purpose of the Fund becomes unnecessary, undesirable, impractical or impossible to fulfill. If the Foundation ceases to be a qualified charitable organization or proposes to dissolve, the assets of the Fund shall, after payment or making provision for payment of any liabilities properly chargeable to the Fund, be distributed to the District, or to a qualified organization designated by the District.

D. Cash with Fiscal Agent

The District is a member of the South Central Ohio Insurance Consortium for purposes of carrying out a cooperative health, dental, vision and prescription program. Cash with fiscal agent in the General Fund of \$178,171 reported at June 30, 2025 represents the District's proportionate share of cash and investments held by the fiscal agent at the fiscal agent's carrying amount.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 7 - TAXES

Property taxes are levied and assessed on a calendar year basis while the District fiscal year runs from July through June. First half tax collections are received by the District in the second half of the fiscal year. Second half tax distributions occur in the first half of the following fiscal year.

Property taxes include amounts levied against all real and public utility property located in the District. Real property tax revenue received in calendar year 2025 represents collections of calendar year 2024 taxes. Real property taxes received in calendar year 2025 were levied after April 1, 2024, on the assessed value listed as of January 1, 2024, the lien date. Assessed values for real property taxes are established by State law at 35 percent of appraised market value. Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31 with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established.

Public utility property tax revenue received in calendar year 2025 represents collections of calendar year 2024 taxes. Public utility real and tangible personal property taxes received in calendar year 2025 became a lien December 31, 2023, were levied after April 1, 2024 and are collected with real property taxes. Public utility real property is assessed at 35 percent of true value; public utility tangible personal property currently is assessed at varying percentages of true value.

The County Treasurer collects property taxes on behalf of all taxing districts in the County including the District. The County Auditor periodically remits to the District its portion of the taxes collected. The assessed values for collection in 2025, upon which the 2024 levies were based, were as follows:

	2024 Second Half	2025 First Half
	Collections	Collections
Agricultural/Residential and Other Real Estate	\$731,436,470	\$739,670,550
Public Utility Personal	308,262,770	321,616,880
Total Assessed Value	<u>\$1,039,699,240</u>	<u>\$1,061,287,430</u>
Tax rate per \$1,000 of assessed valuation	\$32.45	\$32.45

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 8 - RECEIVABLES

Receivables at June 30, 2025 consisted of taxes, accounts, interest, and intergovernmental receivables.

NOTE 9 – INTERFUND TRANSACTIONS

A. Interfund Loans

Following is a summary of interfund receivables/payables for all funds at June 30, 2025:

<u>Fund</u>	<u>Interfund Loans Receivable</u>	<u>Interfund Loans Payable</u>
General Fund	\$923,127	\$0
Nonmajor Governmental Funds	0	923,127
Totals	<u>\$923,127</u>	<u>\$923,127</u>

These Interfund Loans are short-term loans to cover a temporary cash deficit.

B. Transfers

Following is a summary of transfers in and out for all funds for the fiscal year ended June 30, 2025:

<u>Fund</u>	<u>Transfer In</u>	<u>Transfer Out</u>
Governmental Funds:		
General Fund	\$0	\$296,893
Permanent Improvement Fund	298,250	0
Other Governmental Funds	0	298,250
Total Governmental Funds	<u>298,250</u>	<u>595,143</u>
Proprietary Funds:		
Food Service Fund	296,893	0
Total Proprietary Funds	<u>296,893</u>	<u>0</u>
Total All Funds	<u>\$595,143</u>	<u>\$595,143</u>

During fiscal year 2025 the General Fund transferred \$296,893 to the Food Service Fund to assist with cash flows. In addition, \$298,250 was transferred from the Building Fund to the Permanent Improvement Fund. This transfer consisted of unspent loan proceeds from prior years which were applied to the fiscal year 2025 energy efficiency improvements project.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 10 - CAPITAL ASSETS

A. Governmental Activities Capital Assets

Summary by category of changes in governmental activities capital assets at June 30, 2025:

<i>Historical Cost:</i>	Balance at			Balance at
Class	June 30, 2024	Additions	Deletions	June 30, 2025
<i>Capital assets not being depreciated/amortized:</i>				
Land	\$1,883,322	\$0	\$0	\$1,883,322
<i>Capital assets being depreciated/amortized:</i>				
Land Improvements	14,975,869	0	0	14,975,869
Buildings and Improvements	125,176,030	0	0	125,176,030
Lease Asset - Buildings	211,886	0	0	211,886
Machinery and Equipment	5,289,125	203,735	0	5,492,860
Lease Asset - Equipment	719,992	0	(409,989)	310,003
SBITA Asset	251,723	0	(87,549)	164,174
Vehicles	4,963,385	462,959	(231,291)	5,195,053
Total Cost	<u>\$153,471,332</u>	<u>\$666,694</u>	<u>(\$728,829)</u>	<u>\$153,409,197</u>
<i>Accumulated Depreciation/Amortization:</i>				
Class	Balance at	Additions	Deletions	Balance at
	June 30, 2024			June 30, 2025
Land Improvements	(\$9,296,292)	(\$649,363)	\$0	(\$9,945,655)
Buildings and Improvements	(47,320,078)	(2,832,916)	0	(50,152,994)
Lease Asset - Buildings	(27,494)	(8,381)	0	(35,875)
Machinery and Equipment	(3,203,517)	(577,059)	0	(3,780,576)
Lease Asset - Equipment	(471,889)	(66,873)	409,989	(128,773)
SBITA Asset	(141,984)	(44,069)	87,549	(98,504)
Vehicles	(3,105,075)	(379,559)	231,291	(3,253,343)
Total Depreciation/Amortization	<u>(\$63,566,329)</u>	<u>(\$4,558,220)</u>	<u>\$728,829</u>	<u>(\$67,395,720)</u>
<i>Net Value:</i>	<u>\$89,905,003</u>			<u>\$86,013,477</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 10 - CAPITAL ASSETS (Continued)

A. Governmental Activities Capital Assets (Continued)

Depreciation/Amortization was charged to governmental functions as follows:

Instructional Services:	
Regular	\$2,126,604
Special	126,555
Vocational	142,656
Support Services:	
Pupils	1,456
Administration	18,836
Fiscal Services	1,200
Operation and Maintenance of Plant	1,752,385
Pupil Transportation	2,665
Operation of Non-Instructional Services	385,301
Extracurricular Activities	562
Total Depreciation/Amortization Expense	<u>\$4,558,220</u>

B. Business-Type Activities Capital Assets

Summary by category of changes in business-type activities capital assets at June 30, 2025:

Historical Cost:

Class	Balance at June 30, 2024	Additions	Deletions	Balance at June 30, 2025
Machinery and Equipment	\$411,105	\$12,095	\$0	\$423,200
Total Cost	<u>\$411,105</u>	<u>\$12,095</u>	<u>\$0</u>	<u>\$423,200</u>

Accumulated Depreciation:

Class	Balance at June 30, 2024	Additions	Deletions	Balance at June 30, 2025
Machinery and Equipment	(\$318,095)	(\$9,270)	\$0	(\$327,365)
Total Depreciation	<u>(\$318,095)</u>	<u>(\$9,270)</u>	<u>\$0</u>	<u>(\$327,365)</u>

<i>Net Value:</i>	<u>\$93,010</u>			<u>\$95,835</u>
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LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 11 - DEFINED BENEFIT PENSION PLANS

All of the District's full-time employees participate in one of two separate retirement systems which are cost-sharing, multiple-employer defined benefit pension plans.

A. Net Pension Liability

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 represents the District'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 calculation is dependent on critical long-term variables, including estimated average life expectancies, earnings on investments, cost of living adjustments and others. While these estimates use the best information available, unknowable future events require adjusting this estimate annually.

Ohio Revised Code limits the District's obligation for this liability to annually required payments. The District cannot control benefit terms or the manner in which pensions are financed; however, the District 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. Resulting adjustments to the net pension liability 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.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 11 - DEFINED BENEFIT PENSION PLANS (Continued)

B. Plan Description

School Employees Retirement System (SERS)

District non-teaching employees participate in SERS, a cost-sharing multiple-employer defined benefit pension plan administered by SERS. SERS provides retirement, disability and survivor benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by Ohio Revised Code Chapter 3309. SERS issues a publicly available, stand-alone financial report that includes financial statements, required supplementary information and detailed information about SERS' fiduciary net position. That report can be obtained by visiting the SERS website at www.ohsers.org under Employers/Audit Resources.

Age and service requirements for retirement are as follows:

	Eligible to Retire on or before August 1, 2017 *	Eligible to Retire on or after August 1, 2017
Full Benefits	Any age with 30 years of service credit	Age 67 with 10 years of service credit; or Age 57 with 30 years of service credit
Actuarially Reduced Benefits	Age 60 with 5 years of service credit Age 55 with 25 years of service credit	Age 62 with 10 years of service credit; or Age 60 with 25 years of service credit

* Members with 25 years of service credit as of August 1, 2017, will be included in this plan.

Annual retirement benefits are calculated based on final average salary multiplied by a percentage that varies based on year of service; 2.2 percent for the first thirty years of service and 2.5 percent for years of service credit over 30. Final average salary is the average of the highest three years of salary.

An individual whose benefit effective date is before April 1, 2018, is eligible for a cost of living adjustment (COLA) on the first anniversary date of the benefit. Beginning April 1, 2018, new benefit recipients must wait until the fourth anniversary of their benefit for COLA eligibility. The COLA is added each year to the base benefit amount on the anniversary date of the benefit. The COLA is indexed to the percentage increase in the CPI-W, not to exceed 2.5 percent and with a floor of 0 percent. A three-year COLA suspension was in effect for all benefit recipients for the years 2018, 2019, and 2020. The Retirement Board approved a 2.5 percent COLA for calendar year 2023.

Funding Policy – Plan members are required to contribute 10 percent of their annual covered salary and the School District is required to contribute 14 percent of annual covered payroll. The contribution requirements of plan members and employers are established and may be amended by the SERS' Retirement Board up to statutory maximum amounts of 10 percent for plan members and 14 percent for employers. The Retirement Board, acting with the advice of the actuary, allocates the employer contribution rate among four of the System's funds (Pension Trust Fund, Death Benefit Fund, Medicare B Fund, and Health Care Fund). For the fiscal year ended June 30, 2025, the allocation to pension, death benefits, and Medicare B was 14 percent. No amount was allocated to the Health Care Fund.

The District's contractually required contribution to SERS was \$1,348,533 for fiscal year 2025.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 11 - DEFINED BENEFIT PENSION PLANS (Continued)

B. Plan Description (Continued)

State Teachers Retirement System (STRS)

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

New members have a choice of three retirement plans; a Defined Benefit (DB) Plan, a Defined Contribution (DC) Plan and a Combined Plan. Benefits are established by Ohio Revised Code Chapter 3307. The DB plan offers an annual retirement allowance based on final average salary multiplied by a percentage that varies based on years of service. The calculation is 2.2 percent of final average salary for the five highest years of earnings multiplied by all years of credited service. Effective August 1, 2023, any member can retire with unreduced benefits with 34 years of services credit at any age; or five years of service credit and age 65. Effective June 1, 2025 - July 1, 2027, any member can retire with unreduced benefits with 33 years of service credit at any age; or five years of service credit and age 65. Effective on or after August 1, 2027, any member can retire with unreduced benefits with 34 years of service credit at any age; or five years of service credit and age 65.

In April 2017, the Retirement Board made the decision to reduce COLA granted on or after July 1, 2017, to 0 percent upon a determination by its actuary that it was necessary to preserve the fiscal integrity of the retirement system. Benefit recipients' base benefit and past cost-of living increases are not affected by this change. Effective July 1, 2022, an ad-hoc COLA of 3 percent of the base benefit was granted to eligible benefit recipients to begin on the anniversary of their retirement benefit in fiscal year 2023 as long as they retired prior to July 1, 2018. Effective July 1, 2023, a permanent 1 percent COLA of the base benefit was granted to eligible benefit recipients to begin on the anniversary of their retirement benefit in fiscal year 2024 as long as they retired prior to July 1, 2019.

Eligibility changes for DB Plan members who retire with actuarially reduced benefits effective August 1, 2023, can retire with 29 years of service credit at any age; or five years of service credit and age 60. Effective June 1, 2025 - July 1, 2027, retirement eligibility for reduced benefits is 28 years of service credit at any age; or five years of service credit and age 60. Effective on or after August 1, 2027, retirement eligibility for reduced benefits is 29 years of service credit at any age; or five years of service credit and age 60.

The DC Plan allows members to place all of their member contributions and 11.09 percent of the 14 percent employer contributions into an investment account. Investment allocation decisions are determined by the member. The remaining 2.91 percent of the 14 percent employer rate is allocated to the defined benefit unfunded liability. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The member may elect to receive a lifetime monthly annuity or a lump sum withdrawal.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 11 - DEFINED BENEFIT PENSION PLANS (Continued)

B. Plan Description (Continued)

The Combined Plan offers features of both the DB Plan and the DC Plan. In the Combined Plan, 12 percent of the 14 percent member rate goes to the DC Plan and the remaining 2 percent is applied to the DB Plan. Member contributions to the DC Plan are allocated among investment choices by the member, and contributions to the DB Plan from the employer and the member are used to fund the defined benefit payment at a reduced level from the regular DB Plan. The defined benefit portion of the Combined Plan payment is payable to a member on or after age 60 with five years of service. The defined contribution portion of the account may be taken as a lump sum payment or converted to a lifetime monthly annuity after termination of employment at age 50 or later.

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

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

Funding Policy – Employer and member contribution rates are established by the State Teachers Retirement Board and limited by Chapter 3307 of the Ohio Revised Code. For the fiscal year ended June 30, 2025, the employer rate was 14% and the member rate was 14% of covered payroll. The fiscal year 2025 contribution rates were equal to the statutory maximum rates.

The District's contractually required contribution to STRS was \$3,507,668 for fiscal year 2025. Of this amount \$644,807 is reported as an intergovernmental payable.

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

The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on the District's share of contributions to the pension plan relative to the contributions of all participating entities.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 11 - DEFINED BENEFIT PENSION PLANS (Continued)

C. Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

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

	SERS	STRS	Total
Proportionate Share of the Net Pension Liability	\$11,563,817	\$34,042,356	\$45,606,173
Proportion of the Net Pension Liability -2025	0.2260500%	0.1769205%	
Proportion of the Net Pension Liability -2024	0.2284046%	0.1724497%	
Percentage Change	<u>(0.0023546%)</u>	<u>0.0044708%</u>	
Pension Expense	\$890,218	\$2,476,311	\$3,366,529

At June 30, 2025, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	SERS	STRS	Total
Deferred Outflows of Resources			
Differences between expected and actual experience	\$441,498	\$2,143,779	\$2,585,277
Change of assumptions	103,448	1,568,857	1,672,305
District contributions subsequent to the measurement date	1,348,533	3,507,668	4,856,201
Changes in proportionate share and differences between District contributions and proportionate share of contributions	104,711	1,549,635	1,654,346
Total Deferred Outflows of Resources	<u>\$1,998,190</u>	<u>\$8,769,939</u>	<u>\$10,768,129</u>
Deferred Inflows of Resources			
Differences between expected and actual experience	\$0	\$18,642	\$18,642
Changes of assumptions	0	1,180,900	1,180,900
Net difference between projected and actual earnings on pension plan investments	723,305	2,926,950	3,650,255
Changes in proportionate share and differences between District contributions and proportionate share of contributions	494,128	60,738	554,866
Total Deferred Inflows of Resources	<u>\$1,217,433</u>	<u>\$4,187,230</u>	<u>\$5,404,663</u>

\$4,856,201 reported as deferred outflows of resources related to pension resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	SERS	STRS	Total
Fiscal Year Ending June 30:			
2026	(\$775,227)	(\$1,120,356)	(\$1,895,583)
2027	556,284	3,344,437	3,900,721
2028	(136,151)	(644,230)	(780,381)
2029	(212,682)	(504,810)	(717,492)
Total	<u>(\$567,776)</u>	<u>\$1,075,041</u>	<u>\$507,265</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 11 - DEFINED BENEFIT PENSION PLANS (Continued)

D. Actuarial Assumptions

School Employees Retirement System (SERS)

SERS' total pension liability was determined by their actuaries in accordance with GASB Statement No. 67, as part of their annual actuarial valuation for each defined benefit 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 (e.g., mortality, disabilities, retirements, employment termination). Actuarially determined amounts are subject to continual review and potential modifications, 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 and the historical pattern of sharing benefit costs between the employers and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations.

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 pension liability in the latest actuarial valuation, prepared as of June 30, 2024, are presented below:

Wage Inflation	2.40 percent
Future Salary Increases, including inflation	3.25 percent to 13.58 percent
COLA or Ad Hoc COLA	2.00 percent
Investment Rate of Return	7.00 percent net of investment expense, including inflation
Actuarial Cost Method	Entry Age Normal

Mortality rates were based on the PUB-2010 General Employee Amount Weight Below Median Healthy Retiree mortality table projected to 2017 with ages set forward 1 year and adjusted 94.20% for males and set forward 2 years and adjusted 81.35% for females. Mortality among disable members were based upon the PUB-2010 General Disabled Retiree mortality table projected to 2017 with ages set forward 5 years and adjusted 103.3% for males and set forward 3 years and adjusted 106.8% for females. Future improvement in mortality rates is reflected by applying the MP-2020 projection scale generationally.

The most recent experience study was completed June 30, 2020.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 11 - DEFINED BENEFIT PENSION PLANS (Continued)

D. Actuarial Assumptions (Continued)

The long-term return expectation for the Pension Plan Investments has been determined by using a building-block approach and assumes a time horizon, as defined in SERS' *Statement of Investment Policy*. A forecasted rate of inflation serves as the baseline for the return expectation. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating an arithmetic weighted average of the expected real return premiums for each asset class, adding the projected inflation rate, and adding the expected return from rebalanced uncorrelated asset classes. The target allocation and best estimates of arithmetic real rates of return for each major assets class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long Term Expected Real Rate of Return</u>
Cash	3.00%	0.97%
US Equity	22.00%	4.68%
Non-US Equity Developed	12.00%	4.96%
Non-US Equity Emerging	6.00%	5.66%
Fixed Income/Global Bonds	18.00%	2.38%
Private Equity	14.00%	7.10%
Real Estate	13.00%	3.64%
Infrastructure	7.00%	4.80%
Private Debt/Private Credit	5.00%	5.86%
Total	<u>100.00%</u>	

Discount Rate - The total pension liability was calculated using the discount rate of 7.00 percent. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earning were calculated using the long-term assumed investment rate of return (7.00 percent). Based on those assumptions, the plan's fiduciary net position was projected to be available to make all 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 benefits to determine the total pension liability. The annual money-weighted rate of return, calculated as the internal rate of return on pension plan investments, for fiscal year 2024 was 9.31%.

Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate - Net pension liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net pension liability calculated using the discount rate of 7.00 percent, as well as what each plan's net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.00 percent), or one percentage point higher (8.00 percent) than the current rate.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 11 - DEFINED BENEFIT PENSION PLANS (Continued)

D. Actuarial Assumptions (Continued)

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
District's proportionate share of the net pension liability	\$17,691,022	\$11,563,817	\$6,405,020

State Teachers Retirement System (STRS)

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results used in the July 1, 2024 actuarial valuation are presented below:

Inflation	2.50 percent
Projected salary increases	Varies by service from 2.50 percent to 8.50 percent
Investment Rate of Return	7.00 percent, net of investment expenses, including inflation
Discount Rate	7.00 percent
Payroll Increases	3.00 percent
Cost-of-Living Adjustments (COLA)	0.0 percent, effective July 1, 2017

For 2024, Post-retirement mortality rates are based on the Pub-2010 Teachers Healthy Annuitant Mortality Table, adjusted 110% for males, projected forward generationally using mortality improvement scale MP-2020. Pre-retirement mortality rates are based on Pub-2010 Teachers Employee Table adjusted 95% for females, projected forward generationally using mortality improvement scale MP-2020. Post-retirement disabled mortality rates are based on Pub-2010 Teachers Disable Annuitant Table projected forward generationally using mortality improvement scale MP-2020.

Actuarial assumptions used in the June 30, 2024 valuation are based on the results of the latest available actuarial experience study which is for the period July 1, 2015 through June 30, 2021.

The 10 year expected real rate of return on pension plan investments was determined by STRS' investment consultant by developing best estimates of expected future real rates of return for each major asset class. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized as follows:

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 11 - DEFINED BENEFIT PENSION PLANS (Continued)

D. Actuarial Assumptions (Continued)

<u>Asset Class</u>	<u>Target Allocation*</u>	<u>Long Term Expected Rate of Return**</u>
Domestic Equity	26.00 %	6.90 %
International Equity	22.00	7.70
Alternatives	19.00	9.10
Fixed Income	22.00	4.50
Real Estate	10.00	5.10
Liquidity Reserves	1.00	2.40
Total	<u>100.00 %</u>	

*Final target weights reflected at October 1, 2022.

**10-Year geometric nominal returns, which include the real rate of return and inflation of 2.25% and does not include investment expenses. Over a 30-year period, STRS' investment consultant indicates that the above target allocations should generate a return above the actuarial rate of return, without net value added by management.

Discount Rate - The discount rate used to measure the total pension liability was 7.00 percent as of June 30, 2024. The projection of cash flows used to determine the discount rate assumes member and employer contributions will be made at the statutory contribution rates in accordance with rate increases described above. For this purpose, only employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Projected employer contributions that are intended to fund the service costs of future plan members and their beneficiaries, as well as projected contributions from future plan members, are not included. Based on those assumptions, STRS' fiduciary net position was projected to be available to make all projected future benefit payments to current plan members as of June 30, 2024. Therefore, the long-term expected rate of return on pension plan investments of 7.00 percent was applied to all periods of projected benefit payments to determine the total pension liability as of June 30, 2024.

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

	<u>1% Decrease (6.00%)</u>	<u>Current Discount Rate (7.00%)</u>	<u>1% Increase (8.00%)</u>
District's proportionate share of the net pension liability	\$54,916,281	\$34,042,356	\$16,386,596

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 12 - DEFINED BENEFIT OPEB PLANS

A. Net OPEB Liability (Asset)

The net OPEB liability (asset) reported on the statement of net position represents a liability (asset) 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 obligation to sacrifice resources for OPEB is a present obligation because it was created as a result of employment exchanges that already have occurred.

The net OPEB liability (asset) represents the District'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 the District's obligation to annually required payments. The District cannot control benefit terms or the manner in which OPEB are financed; however, the District 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. State statute requires the retirement systems to amortize unfunded OPEB liabilities within 30 years. If the OPEB amortization period exceeds 30 years, each retirement system's board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net OPEB liability (asset). Resulting adjustments to the net OPEB liability (asset) would be effective when the changes are legally enforceable. The Ohio revised Code permits, but does not require the retirement systems to provide healthcare to eligible benefit recipients.

The proportionate share of each plan's unfunded benefits is presented as a long-term *net 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 *intergovernmental payable* on both the accrual and modified accrual bases of accounting.

B. Plan Description

School Employees Retirement System (SERS)

The District contributes to the SERS Health Care Fund, administered by SERS for non-certificated retirees and their beneficiaries. For GASB 75 purposes, this plan is considered a cost-sharing other postemployment benefit (OPEB) plan. SERS' Health Care Plan provides healthcare benefits to eligible individuals receiving retirement, disability, and survivor benefits, and to their eligible dependents. Members who retire after June 1, 1986, need 10 years of service credit, exclusive of most types of purchased credit, to qualify to participate in SERS' health care coverage.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 12 - DEFINED BENEFIT OPEB PLANS (Continued)

B. Plan Description (Continued)

In addition to age and service retirees, disability benefit recipients and beneficiaries who are receiving monthly benefits due to the death of a member or retiree, are eligible for SERS' health care coverage. Most retirees and dependents choosing SERS' health care coverage are over the age of 65 and therefore enrolled in a fully insured Medicare Advantage plan; however, SERS maintains a traditional, self-insured preferred provider organization for its non-Medicare retiree population. For both groups, SERS offers a self-insured prescription drug program. Health care is a benefit that is permitted, not mandated, by statute. The financial report of the Plan is included in the SERS Annual Comprehensive Financial Report which can be obtained on SERS' website at www.ohsers.org under Employers/Audit Resources.

The Health Care program is financed through a combination of employer contributions, recipient premiums, investment returns, and any funds received on behalf of SERS' participation in Medicare programs. The System's goal is to maintain a health care reserve account with a 20-year solvency period in order to ensure that fluctuations in the cost of health care do not cause an interruption in the program. However, during any period in which the 20-year solvency period is not achieved, the System shall manage the Health Care Fund on a pay-as-you-go basis.

Access to health care for retirees and beneficiaries is permitted in accordance with Section 3309 of the Ohio Revised Code. The Health Care Fund was established and is administered in accordance with Internal Revenue Code Section 105(e). SERS' Retirement Board reserves the right to change or discontinue any health plan or program. Active employee members do not contribute to the Health Care Plan. The SERS Retirement Board established the rules for the premiums paid by the retirees for health care coverage for themselves and their dependents or for their surviving beneficiaries. Premiums vary depending on the plan selected, qualified years of service, Medicare eligibility, and retirement status.

Funding Policy – State statute permits SERS to fund the health care benefits through employer contributions. Each year, after the allocation for statutorily required pensions and benefits, the Retirement Board may allocate the remainder of the employer contribution of 14 percent of covered payroll to the Health Care Fund in accordance with the funding policy. For fiscal year 2025, 0.0 percent of covered payroll was contributed to health care. An additional health care surcharge on employers is collected for employees earning less than an actuarially determined minimum compensation amount, pro-rated if less than a full year of service credit was earned. For fiscal year 2025, this amount was \$30,000. Statutes provide that no employer shall pay a health care surcharge greater than 2 percent of that employer's SERS-covered payroll; nor may SERS collect in aggregate more than 1.5 percent of the total statewide SERS-covered payroll for the health care surcharge. For fiscal year 2025, the District's surcharge obligation was \$166,563.

The surcharge, added to the allocated portion of the 14 percent employer contribution rate is the total amount assigned to the Health Care Fund. The District's contractually required contribution to SERS was \$166,563 for fiscal year 2025, which is reported as an intergovernmental payable.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 12 - DEFINED BENEFIT OPEB PLANS (Continued)

B. Plan Description (Continued)

State Teachers Retirement System (STRS)

Plan Description – The District contributes to the cost sharing multiple employer defined benefit Health Plan administered by the State Teachers Retirement System of Ohio (STRS Ohio) for eligible retirees who participated in the defined benefit or combined pension plans offered by STRS Ohio. Benefits include hospitalization, physicians' fees, prescription drugs and reimbursement of monthly Medicare Part B premiums. The Plan is included in the report of STRS Ohio which may be obtained by visiting www.strsoh.org or by calling (888) 227-7877.

Medicare Part D is a federal program to help cover the costs of prescription drugs for Medicare beneficiaries. This program allows STRS Ohio to recover part of the cost for providing prescription coverage since all eligible STRS Ohio health care plans include creditable prescription drug coverage.

Funding Policy – Ohio Revised Code Chapter 3307 authorizes STRS Ohio to offer the Plan and gives the Retirement Board authority over how much, if any, of the health care costs will be absorbed by STRS Ohio. Active employee members do not contribute to the Plan. All benefit recipients pay a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions. For 2025, STRS Ohio allocated employer contributions equal to zero percent of covered payroll to the Health Care Stabilization Fund.

C. OPEB Liability (Asset), OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

The net OPEB liability (asset) was measured as of June 30, 2024, and the total OPEB liability used to calculate the net OPEB liability (asset) was determined by an actuarial valuation as of that date. The District's proportion of the net OPEB liability (asset) was based on the District's share of contributions to the pension and OPEB plans relative to the projected contributions of all participating entities. Following is information related to the proportionate share:

	SERS	STRS	Total
Proportionate Share of the Net OPEB Liability (Asset)	\$2,339,854	(\$3,355,834)	
Proportion of the Net OPEB Liability (Asset) -2025	0.2297369%	0.1769205%	
Proportion of the Net OPEB Liability (Asset) -2024	0.2349464%	0.1724497%	
Percentage Change	(0.0052095%)	0.0044708%	
OPEB Expense	(\$317,991)	(\$744,902)	(\$1,062,893)

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 12 - DEFINED BENEFIT OPEB PLANS (Continued)

C. OPEB Liability (Asset), OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

At June 30, 2025, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	SERS	STRS	Total
Deferred Outflows of Resources			
Differences between expected and actual experience	\$0	\$145,886	\$145,886
Changes of assumptions	1,004,261	413,059	1,417,320
Net difference between projected and actual earnings on OPEB plan investments	11,420	0	11,420
Changes in proportionate share	478,624	8,529	487,153
District contributions subsequent to the measurement date	166,563	0	166,563
Total Deferred Outflows of Resources	<u>\$1,660,868</u>	<u>\$567,474</u>	<u>\$2,228,342</u>
Deferred Inflows of Resources			
Differences between expected and actual experience	\$2,522,972	\$361,650	\$2,884,622
Changes of assumptions	1,074,844	1,513,463	2,588,307
Changes in proportionate share	546,277	0	546,277
Net difference between projected and actual earnings on OPEB plan investments	0	144,086	144,086
Total Deferred Inflows of Resources	<u>\$4,144,093</u>	<u>\$2,019,199</u>	<u>\$6,163,292</u>

\$166,563 reported as deferred outflows of resources related to OPEB resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ending June 30, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

	SERS	STRS	Total
Fiscal Year Ending June 30:			
2026	(\$579,641)	(\$504,482)	(\$1,084,123)
2027	(424,118)	(226,101)	(650,219)
2028	(359,418)	(289,260)	(648,678)
2029	(339,074)	(269,072)	(608,146)
2030	(335,635)	(217,867)	(553,502)
Thereafter	(611,902)	55,057	(556,845)
Total	<u>(\$2,649,788)</u>	<u>(\$1,451,725)</u>	<u>(\$4,101,513)</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 12 - DEFINED BENEFIT OPEB PLANS (Continued)

D. Actuarial Assumptions

School Employees Retirement System (SERS)

The total OPEB liability is determined by SERS' 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 (e.g., mortality, disabilities, retirements, employment terminations). Actuarially determined amounts are subject to continual review and potential modifications, 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 and the historical pattern of sharing benefit costs between the employers and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations.

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 in the latest actuarial valuation, prepared as of June 30, 2024, are presented below:

Wage Inflation	2.40 percent
Future Salary Increases, including inflation	3.25 percent to 13.58 percent
Investment Rate of Return	7.00 percent net of investment expense, including inflation
Fiduciary Net Position is Expected to be Depleted	2059
Municipal Bond Index Rate:	
Measurement Date	3.93 percent
Prior Measurement Date	3.86 percent
Single Equivalent Interest Rate, net of plan investment expense, including price inflation	
Measurement Date	4.88 percent
Prior Measurement Date	4.27 percent
Medical Trend Assumption	
Measurement Date	7.00 to 4.40 percent
Prior Measurement Date	6.75 to 4.40 percent

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 12 - DEFINED BENEFIT OPEB PLANS (Continued)

D. Actuarial Assumptions (Continued)

Mortality rates were based on the PUB-2010 General Employee Amount Weight Below Median Healthy Retiree mortality table projected to 2017 with ages set forward 1 year and adjusted 94.20% for males and set forward 2 years and adjusted 81.35% for females. Mortality among disable members were based upon the PUB-2010 General Disabled Retiree mortality table projected to 2017 with ages set forward 5 years and adjusted 103.3% for males and set forward 3 years and adjusted 106.8% for females. Future improvement in mortality rates is reflected by applying the MP-2020 projection scale generationally.

The most recent experience study was completed for the five year period ended June 30, 2020.

The long-term expected rate of return on plan assets is reviewed as part of the actuarial five-year experience study. The most recent study covers fiscal years 2015 through 2020, and was adopted by the Board in 2021. Several factors are considered in evaluating the long-term rate of return assumption including long-term historical data, estimates inherent in current market data, and a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return were developed by the investment consultant for each major asset class. These ranges were combined to produce the long-term expected rate of return, 7.00%, by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation. The capital market assumptions developed by the investment consultant are intended for use over a 10-year horizon and may not be useful in setting the long-term rate of return for funding pension plans which covers a longer timeframe. The assumption is intended to be a long-term assumption and is not expected to change absent a significant change in the asset allocation, a change in the inflation assumption, or a fundamental change in the market that alters expected returns in future years.

The target asset allocation and best estimates of arithmetic real rates of return for each major asset class, as used in the June 30, 2020 five-year experience study, are summarized as follows:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long Term Expected Real Rate of Return</u>
Cash	3.00%	0.97%
US Equity	22.00%	4.68%
Non-US Equity Developed	12.00%	4.96%
Non-US Equity Emerging	6.00%	5.66%
Fixed Income/Global Bonds	18.00%	2.38%
Private Equity	14.00%	7.10%
Real Estate	13.00%	3.64%
Infrastructure	7.00%	4.80%
Private Debt/Private Credit	5.00%	5.86%
Total	<u>100.00%</u>	

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 12 - DEFINED BENEFIT OPEB PLANS (Continued)

D. Actuarial Assumptions (Continued)

Discount Rate - The discount rate used to measure the total OPEB liability at June 30, 2024, was 4.88%. The discount rate used to measure the total OPEB liability prior to June 30, 2024, was 4.27%. The projection of cash flows used to determine the discount rate assumed that contributions will be made from members and the System at the contribution rate of 1.50% of projected covered payroll each year, which includes a 1.50% payroll surcharge and no contributions from the basic benefits plan. Based on these assumptions, the OPEB plan's fiduciary net position was projected to become insufficient to make all projected future benefit payments of current System members in 2059 by SERS actuaries. The Fidelity General Obligation 20-year Municipal Bond Index Rate is used in the determination of the SEIR for both the June 30, 2023 and the June 30, 2024 total OPEB liability. The Municipal Bond Index rate is the single rate that will generate a present value of benefit payments equal to the sum of the present value determined by the long-term expected rate of return, and the present value determined by discounting those benefits after the date of depletion. The Municipal Bond Index Rate is 3.93% at June 30, 2024 and 3.86% at June 30, 2023.

Sensitivity of the District's Proportionate Share of the Net OPEB Liability to Changes in the Discount and Health Care Cost Trend Rates – The net OPEB liability is sensitive to changes in the discount rate and the health care cost trend rate. The following table presents the net OPEB liability of SERS, what SERS' net OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (3.88%) and higher (5.88%) than the current discount rate (4.88%). Also shown is what SERS' net OPEB liability would be based on health care cost trend rates that are 1 percentage point lower (6.00% decreasing to 3.40%) and higher (8.00% decreasing to 5.40%) than the current rate.

	1% Decrease (3.88%)	Current Discount Rate (4.88%)	1% Increase (5.88%)
School District's proportionate share of the net OPEB liability	\$3,120,119	\$2,339,854	\$1,719,838

	1% Decrease (6.00% Decreasing to 3.40%)	Current Trend Rate (7.00% Decreasing to 4.40%)	1% Increase (8.00% Decreasing to 5.40%)
School District's proportionate share of the net OPEB liability	\$1,581,658	\$2,339,854	\$3,336,455

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 12 - DEFINED BENEFIT OPEB PLANS (Continued)

D. Actuarial Assumptions (Continued)

State Teachers Retirement System (STRS)

The total OPEB liability in the June 30, 2024 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

	June 30, 2024	June 30, 2023
Projected salary increases	Varies by service from 2.5 percent to 8.5 percent	Varies by service from 2.5 percent to 8.5 percent
Investment Rate of Return	7.00 percent, net of investment expenses, including inflation	7.00 percent, net of investment expenses, including inflation
Payroll Increases	3 percent	3 percent
Discount Rate of Return	7.00 percent	7.00 percent
Health Care Cost Trends		
Medical		
Pre-Medicare	7.50 percent initial 3.94 percent ultimate	7.50 percent initial 4.14 percent ultimate
Medicare	(112.22) percent initial 3.94 percent ultimate	(10.94) percent initial 4.14 percent ultimate
Prescription Drug		
Pre-Medicare	8.00 percent initial 3.94 percent ultimate	(11.95) percent initial 4.14 percent ultimate
Medicare	(15.14) percent initial 3.94 percent ultimate	1.33 percent initial 4.14 percent ultimate

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

Post-retirement mortality rates are based on the Pub-2010 Teachers Healthy Annuitant Mortality Table, adjusted 110% for males, projected forward generationally using mortality improvement scale MP-2020. Pre-retirement mortality rates are based on Pub-2010 Teachers Employee Table adjusted 95% for females, projected forward generationally using mortality improvement scale MP-2020. Post-retirement disabled mortality rates are based on Pub-2010 Teachers Disable Annuitant Table projected forward generationally using mortality improvement scale MP-2020.

Actuarial assumptions used in the June 30, 2024 valuation are based on the results of the latest available actuarial experience study which is for the period July 1, 2015 through June 30, 2021.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 12 - DEFINED BENEFIT OPEB PLANS (Continued)

D. Actuarial Assumptions (Continued)

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

<u>Asset Class</u>	<u>Target Allocation*</u>	<u>Long Term Expected Rate of Return**</u>
Domestic Equity	26.00 %	6.90 %
International Equity	22.00	7.70
Alternatives	19.00	9.10
Fixed Income	22.00	4.50
Real Estate	10.00	5.10
Liquidity Reserves	1.00	2.40
Total	<u>100.00 %</u>	

*Final target weights reflected at October 1, 2022.

**10-Year geometric nominal returns, which include the real rate of return and inflation of 2.25% and does not include investment expenses. Over a 30-year period, STRS' investment consultant indicates that the above target allocations should generate a return above the actuarial rate of return, without net value added by management.

Discount Rate - The discount rate used to measure the total OPEB liability was 7.00 percent as of June 30, 2024. The projection of cash flows used to determine the discount rate assumes STRS Ohio continues to allocate no employer contributions to the health care fund. Based on these assumptions, the OPEB 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 OPEB plan assets of 7.00% was used to measure the total OPEB liability as of June 30, 2024.

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LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 12 - DEFINED BENEFIT OPEB PLANS (Continued)

D. Actuarial Assumptions (Continued)

Sensitivity of the District's Proportionate Share of the Net OPEB Liability (Asset) to Changes in the Discount and Health Care Cost Trend Rates – The net OPEB liability (asset) is sensitive to changes in the discount and health care cost trend rates. To illustrate the potential impact the following table presents the net OPEB liability (asset) calculated using the discount rate of 7.00 percent, as well as what the net OPEB liability (asset) would be if it were calculated using a discount rate that is one percentage point lower (6.00 percent), or one percentage point higher (8.00 percent) than the current rate. Also shown is the net OPEB liability (asset) calculated using a health care cost trend rate this is one percentage point lower and one percentage point higher.

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
District's proportionate share of the net OPEB liability (asset)	(\$2,728,522)	(\$3,355,834)	(\$3,901,749)

	1% Decrease in Trend Rate	Current Trend Rate	1% Increase in Trend Rate
District's proportionate share of the net OPEB liability (asset)	(\$3,938,624)	(\$3,355,834)	(\$2,654,973)

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LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 13 - DEBT AND OTHER LONG-TERM OBLIGATIONS

Detail of the changes in the long term debt and other long term obligations of the District for the fiscal year ended June 30, 2025 is as follows:

		Restated Balance June 30, 2024	Additions	Deductions	Balance June 30, 2025	Due Within One Year
Governmental Activities Debt:						
General Obligation Bonds:						
School Construction - 2015	2.0-4.00%	\$2,180,000	\$0	(\$1,070,000)	\$1,110,000	\$1,110,000
School Construction - 2016	2.0-4.00%	4,885,000	0	0	4,885,000	0
Downtown Theater - 2020	2.60%	440,000	0	(15,000)	425,000	15,000
Bond Premium		388,506	0	(106,953)	281,553	0
Total General Obligation Bonds		7,893,506	0	(1,191,953)	6,701,553	1,125,000
Certificates of Participation:						
Chieftain Center Complex	3.0-5.00%	7,625,000	0	(195,000)	7,430,000	200,000
Premium		178,860	0	(7,452)	171,408	0
Total Certificates of Participation		7,803,860	0	(202,452)	7,601,408	200,000
Installment Loans:						
HVAC Improvements	2.04%	3,902,000	0	(290,000)	3,612,000	296,000
Energy Optimization Project	5.25%	0	597,000	(65,000)	532,000	48,000
Building Improvements	2.84%	906,050	0	(106,205)	799,845	106,205
Total Installment Loans		4,808,050	597,000	(461,205)	4,943,845	450,205
Governmental Activities Other Long-Term Obligations:						
Compensated Absences		9,532,092	61,714	0	9,593,806	2,006,663
Leases		333,579	0	(62,896)	270,683	50,553
Subscription Based Information Technology Arrangements (SBITA)		112,338	0	(41,829)	70,509	34,395
Total Governmental Activities		30,483,425	658,714	(1,960,335)	29,181,804	3,866,816
Business-Type Activities:						
Compensated Absences		133,914	11,043	0	144,957	39,168
Total Business-Type Activities		133,914	11,043	0	144,957	39,168
Total Long Term Liabilities		\$30,617,339	\$669,757	(\$1,960,335)	\$29,326,761	\$3,905,984

The District's overall debt margin was \$86,438,102 with an unvoted debt margin of \$1,061,287 at June 30, 2025.

The 2020 Downtown Theater general obligation bonds are direct placement debt. The HVAC bank loan is a direct borrowing.

In 2001 the District issued \$23,680,000 of general obligation bonds with an interest rate that fluctuates between 3.000% and 12.507%. The bond proceeds financed the acquisition of land, the construction of three elementary school buildings, the renovation of the middle school building, improvements to athletic facilities and classrooms, and the construction of an auditorium at the high school. These bonds were refinanced in fiscal years 2006 and 2016.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 13 - DEBT AND OTHER LONG-TERM OBLIGATIONS (Continued)

In fiscal year 2018 the District issued \$8,500,000 of certificates of participation for construction of Chieftain Center, a multi-use, state of the art athletic and academic complex. The debt carries an interest rate of 3.0-5.00% and matures in fiscal year 2048.

In fiscal year 2020 the District issued \$500,000 of general obligation bonds for improvements to the Logan Theater. The debt carries an interest rate of 2.6% and matures in fiscal year 2045.

In fiscal year 2008 the District received a \$3,900,000 installment loan for school building improvements. The debt carries an interest rate of 2.84% and matures in fiscal year 2033.

In fiscal year 2021 the District received a \$4,785,000 installment loan for HVAC improvements. The debt carries an interest rate of 2.04% and matures in fiscal year 2036.

In fiscal year 2025 the District received a \$597,000 installment loan for energy efficiency improvements. The debt carries an interest rate of 5.25% and matures in fiscal year 2034.

A. Principal and Interest Requirements

The General Obligation Refunding Bonds-2015 and 2016 Series consist of 2.000%-4.000% current interest bonds.

A summary of the District's future long-term debt funding requirements, including principal and interest payments as of June 30, 2025, follows:

Fiscal Years	General Obligation Bonds		Certificates of Participation		Installment Loans	
	Principal	Interest	Principal	Interest	Principal	Interest
2026	\$1,125,000	\$225,430	\$200,000	\$291,100	\$450,205	\$119,596
2027	1,165,000	182,865	210,000	282,900	458,205	107,866
2028	1,210,000	135,575	220,000	274,300	468,205	95,917
2029	1,260,000	86,420	225,000	265,400	477,205	83,591
2030	1,320,000	35,100	235,000	256,200	485,205	71,054
2031-2035	100,000	37,700	1,325,000	1,129,000	2,241,820	166,084
2036-2040	115,000	24,115	1,630,000	811,287	363,000	3,703
2041-2045	125,000	8,125	2,000,000	448,792	0	0
2046-2049	0	0	1,385,000	79,218	0	0
Totals	<u>\$6,420,000</u>	<u>\$735,330</u>	<u>\$7,430,000</u>	<u>\$3,838,197</u>	<u>\$4,943,845</u>	<u>\$647,811</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 13 - DEBT AND OTHER LONG-TERM OBLIGATIONS (Continued)

B. Defeased Debt

In October 2005 and March 2006, the District refunded \$18,225,000 of the General Obligation Bonds for School Improvement Series 2001A, dated May 8, 2001, through the issuance of \$9,064,987 and \$9,159,991 of General Obligation Bonds. The net proceeds of the 2005 and 2006 Bonds have been invested in obligations guaranteed as to both principal and interest by the United States Government and placed in irrevocable escrow accounts which, including interest earned, will be used to pay the principal and interest on the refunded bonds. The refunded bonds, which have an outstanding balance of \$6,715,000 at June 30, 2025, are not included in the District's outstanding debt since the District has in-substance satisfied its obligations through the advance refunding.

NOTE 14 - LEASE COMMITMENTS

The District leases several copiers. In addition, the District leases theater space. The total value of the lease assets is \$521,889, the accumulated depreciation is \$164,648 and the net book value is \$357,241, which is included in the Governmental Activities Capital Assets and the related liability is included in the Governmental Activities Long-Term Liabilities.

A summary of the District's future lease requirements including principal and interest payments as of June 30, 2025, follows:

Fiscal Years	Governmental Activities		
	Principal	Interest	Total
2026	\$50,553	\$9,683	\$60,236
2027	51,651	6,192	57,843
2028	55,386	2,458	57,844
2029	4,791	28	4,819
2030	0	0	0
2031-2035	12,840	1,561	14,401
2036-2040	44,213	3,787	48,000
2041-2045	46,474	1,526	48,000
2046-2049	4,775	24	4,799
Totals	<u>\$270,683</u>	<u>\$25,259</u>	<u>\$295,942</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 15 – SUBSCRIPTION BASED INFORMATION TECHNOLOGY ARRANGEMENTS

The District has entered into multiple Subscription Based Information Technology Arrangements (SBITAs) for the right to use various software platforms. The cost of the SBITA assets is \$164,174, the accumulated depreciation is \$98,504 and the net book value is \$65,670, which is included in the Governmental Activities Capital Assets and the related liability is included in the Governmental Activities Long-Term Liabilities.

A summary of the District's future SBITA requirements including principal and interest payments as of June 30, 2025, follows:

Fiscal Years	Governmental Activities		
	Principal	Interest	Total
2026	\$34,395	\$3,525	\$37,920
2027	36,114	1,806	37,920
Totals	<u>\$70,509</u>	<u>\$5,331</u>	<u>\$75,840</u>

NOTE 16 - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; natural disasters; and injuries to employees. During fiscal year 2025 the District contracted with insurance providers for various insurance coverages, as follows:

Insurance Provider	Coverage	Deductible
Liberty Mutual Insurance Company	General Liability	\$5,000
Liberty Mutual Insurance Company	Automobile	\$5,000/\$5,000

There has been no significant reduction in insurance coverages from coverages in the prior year. In addition, settled claims resulting from these risks have not exceeded commercial insurance coverages in any of the past three fiscal years.

Workers' compensation claims are covered through the District's participation in the State of Ohio's program. The District pays the State Workers' Compensation System a premium based upon a rate per \$100 of payroll. The rate is determined based on accident history and administrative costs.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 16 - RISK MANAGEMENT (Continued)

The District provides medical insurance coverage for its employees through the South Central Ohio Insurance Consortium (SCOIC). The District is considered self-insured due to the District retaining the risk. Claims are paid by the District to the SCOIC. On June 1, 2013, SCOIC contracted directly with Employee Benefits Management Corporation for claims servicing and reporting. The District had shared risk pool coverage with the Jefferson Health Plan which covered individual claims in excess of \$125,000 up to \$500,000 per employee per year for medical and prescription claims. The District also had a stop loss coverage insurance policy through Sun Life which covered individual claims in excess of the internal pool limit per employee per year for medical and prescription claims. The District pays monthly medical premiums of up to \$2,857 for certified and classified employees for family coverage and up to \$930 for certified and classified employees for single coverage of which the employees are responsible for up to 15 percent of the medical premium.

The claims liability of \$1,336,669 reported in the General Fund at June 30, 2025 is based on the requirements of GASB Statement No. 30 which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. The estimate was not affected by incremental claims adjustment expenses and does not include other allocated or unallocated claims adjustment expenses. Changes in the claims liability amount in fiscal year 2025 was as follows:

<u>Fiscal Year</u>	<u>Beginning of Fiscal Year Liability</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claims Payments</u>	<u>Balance at Fiscal Year End</u>
2024	\$932,700	\$7,122,380	(\$7,244,180)	\$810,900
2025	810,900	8,993,364	(8,467,595)	1,336,669

NOTE 17 - STATUTORY RESERVES

The District is required by state law to set aside certain general fund revenue amounts, as defined, into a capital acquisition reserve. During the fiscal year ended June 30, 2025, the reserve activity (cash-basis) was as follows:

	<u>Capital Acquisition Reserve</u>
Set-aside Balance as of June 30, 2024	\$0
Current Year Set-Aside Requirement	813,898
Current Year Offset Credits	(515,582)
Qualifying Disbursements	(298,316)
Set-aside Balance as of June 30, 2025	<u>\$0</u>

The amount presented for current year offset credits is limited to an amount needed to reduce the reserve for capital improvements to zero. The District is responsible for tracking the amount that may be used as an offset in future periods, which was \$55,508,805 at June 30, 2025.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 18 - JOINTLY GOVERNED ORGANIZATIONS

Metropolitan Educational Technology Association - The Metropolitan Educational Technology Association (META) is a computer consortium and educational solutions partner providing services across Ohio. META provides cost-effective fiscal, network, technology and student services, a purchasing cooperative, and other individual services based on each client's needs. The governing board of META consists of a president, vice president and six board members who represent the members of META. The Board works with META's Chief Executive Officer, Chief Operating Officer, and Chief Financial Officer to manage operations and ensure the continued progress of the organization's mission, vision, and values. The Board exercises total control over the operations of the Association including budgeting, appropriating, contracting and designating management. Each School District's degree of control is limited to its representation on the Board. The District paid META \$222,682 for services provided during the fiscal year. Financial information can be obtained from Ashley Widby, who serves as Chief Financial Officer, at 100 Executive Drive, Marion, Ohio 43302.

Tri-County Career Center - The Tri-County Career Center is a distinct political subdivision of the State of Ohio operated under the direction of a Board consisting of eleven appointed representatives from the eight participating school districts. The Board possesses its own budgeting and taxing authority. The District paid \$235.50 to the Tri-County Career Center in fiscal year 2025. To obtain financial information, contact: Tri-County Career Center, Rodney Schilling, Treasurer, at 15676 State Route 691, Nelsonville, Ohio 45764.

Coalition of Rural and Appalachian Schools - The Coalition of Rural and Appalachian Schools is a jointly governed organization including over 100 school districts in southeastern Ohio. The Coalition is operated by a Board which is composed of fourteen members. The Board members are composed of one superintendent from each County elected by the school districts within that County. The Coalition provides various services for school district administrative personnel; gathers data regarding conditions of education in the region; cooperates with other professional groups to assess and develop programs designed to meet the needs of member districts; and provides staff development programs for school district personnel. The Coalition is not dependent upon the continued participation of the School District and the School District does not maintain an equity interest in or a financial responsibility for the Coalition. The District made no significant payments for membership in fiscal year 2025.

NOTE 19 – INSURANCE PURCHASING POOLS

The District participates in the Ohio School Boards Association Workers' Compensation Group Rating Plan (the "Plan"). This is a group rating plan as established under Section 4123.29 of the Ohio Revised Code. The Plan was established through the Ohio School Boards Association (OSBA) as a group purchasing pool. The Plan's business and affairs are conducted by a three member Board of Directors consisting of the President, the President Elect and the Immediate Past President of the OSBA. The Executive Director of the OSBA, or his designee, serves as the coordinator of the program. Each year, the participating school districts pay an enrollment fee to the Plan to cover the costs of administering the program.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 19 – INSURANCE PURCHASING POOLS (Continued)

South Central Ohio Insurance Consortium – The District is a member of the South-Central Ohio Insurance Consortium (SCOIC), an insurance purchasing pool. The SCOIC's primary purpose and objective is establishing and carrying out a cost-effective cooperative health program for its member organizations. The governing board consists of the treasurer or other designee appointed by each of the members of the SCOIC. Members include 24 public entities with approximately 3,500 employee lives covered for medical and prescription benefits with many different plan designs in place, as well as dental, vision, life, and accidental death and dismemberment insurances. The Bloom-Carroll Local School District serves as the fiscal agent for the SCOIC.

SCOIC contracts with the Jefferson Health Plan (formerly, the Ohio Mid-Eastern Regional Educational Service Agency (OME-RESA)), for internal pool and stop loss coverage. The SCOIC members are considered self-insured and pay a monthly premium to SCOIC that is actuarially calculated based on the participants' actual claims experience which are utilized for the payments of claims within the claims servicing pool up to the self-insurance deductible limit; and for this portion of the plan, all plan participants retain their own risk. An additional fee is paid for participation in the internal pool that is based on the claims of the internal pool in aggregate and is not based on individual claims experience. In the event of a deficiency in the internal pool, participants would be charged a higher rate for participation, and in the event of a surplus, the internal pool pays dividends to the participants. The entity participates in a shared-risk pool through SCOIC for individual claims from \$125,000-\$500,000. SCOIC members also participate in a JHP shared risk pool for individual claims from \$500,000-\$1,500,000. Sun Life provides stop loss coverage for individual claims over \$1,500,000. In the event the entity would withdraw from SCOIC, the entity would be required to give a 180-day notice prior to the end of their three-year contract, be responsible for all run-out claims, and would have no rights to share in any surplus funds of SCOIC. To obtain financial information for the SCOIC, write to the fiscal agent, Bloom-Carroll Local School District, 5240 Plum Road NW, Carroll, Ohio 43112.

NOTE 20 - CONTINGENCIES

A. Grants

The District receives financial assistance from federal and state agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreement and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the District at June 30, 2025.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2025

NOTE 20 – CONTINGENCIES (Continued)

B. Litigation

The District is a party to various legal proceedings which seek damages or injunctive relief generally incidental to its operations and pending projects. The District's management is of the opinion that the ultimate disposition of various claims and legal proceedings will not have a material effect, if any, on the financial condition of the District.

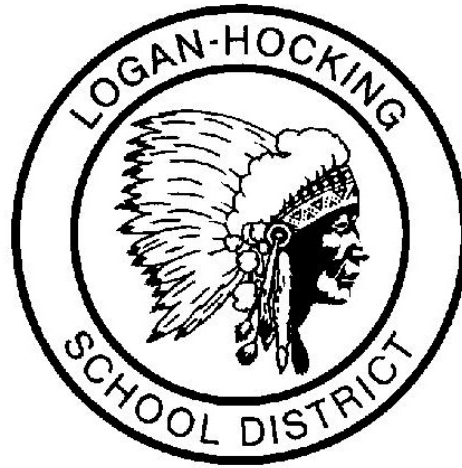
C. Foundation Funding

School District Foundation funding is based on the annualized full-time equivalent (FTE) enrollment of each student. Traditional school districts must comply with minimum hours of instruction, instead of a minimum number of school days each year. The funding formula the Ohio Department of Education (ODE) is legislatively required to follow will continue to adjust as enrollment information is updated by the school district, which can extend past the fiscal year end. As of the date of this report, ODE has not finalized the impact of enrollment adjustments to the June 30, 2025 Foundation funding for the school district; therefore, the financial statement impact is not determinable at this time. ODE and management believe this will result in either a receivable to or liability of the District.

NOTE 21 – SIGNIFICANT COMMITMENTS

At June 30, 2025 the District had encumbrance commitments in the Governmental Funds as follows:

<u>Fund</u>	<u>Encumbrances</u>
General Fund	\$1,223,134
Permanent Improvement Fund	283,405
Nonmajor Governmental Funds	721,795
Total Governmental Funds	<u>\$2,228,334</u>



REQUIRED SUPPLEMENTARY INFORMATION

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Schedule of the District's Proportionate Share of the Net Pension Liability Last Ten Fiscal Years

State Teachers Retirement System

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
District's proportion of the net pension liability (asset)	0.1503735%	0.1503756%	0.1520015%	0.1532411%
District's proportionate share of the net pension liability (asset)	\$41,558,830	\$50,335,260	\$36,108,286	\$33,694,278
District's covered payroll	\$16,452,686	\$15,550,014	\$16,543,364	\$18,357,979
District's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	252.60%	323.70%	218.26%	183.54%
Plan fiduciary net position as a percentage of the total pension liability	72.10%	66.80%	75.30%	77.30%

Source: District Treasurer's Office and State Teachers Retirement System

School Employees Retirement System

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
District's proportion of the net pension liability (asset)	0.1894783%	0.1964703%	0.2029887%	0.2062893%
District's proportionate share of the net pension liability (asset)	\$10,811,817	\$14,379,816	\$12,128,120	\$11,814,572
District's covered payroll	\$5,625,197	\$6,024,721	\$6,555,436	\$6,728,659
District's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	192.20%	238.68%	185.01%	175.59%
Plan fiduciary net position as a percentage of the total pension liability	69.16%	62.98%	69.50%	71.36%

Source: District Treasurer's Office and School Employees Retirement System

Notes: The schedule is reported as of the measurement date of the Net Pension Liability.
See accompanying notes to the required supplementary information.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
0.1621210%	0.1585721%	0.1654785%	0.1713301%	0.1724497%	0.1769205%
\$35,852,090	\$38,368,803	\$21,157,919	\$38,086,891	\$37,136,930	\$34,042,356
\$18,686,671	\$20,621,343	\$19,514,300	\$23,168,593	\$23,962,786	\$24,239,521
191.86%	186.06%	108.42%	164.39%	154.98%	140.44%
77.40%	75.48%	87.78%	78.90%	80.00%	82.50%
<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
0.2122688%	0.2196597%	0.2366456%	0.2404529%	0.2284046%	0.2260500%
\$12,700,419	\$14,528,760	\$8,731,546	\$13,005,575	\$12,620,544	\$11,563,817
\$7,465,222	\$7,636,971	\$8,164,929	\$8,996,664	\$9,061,386	\$9,473,350
170.13%	190.24%	106.94%	144.56%	139.28%	122.07%
70.85%	68.55%	82.86%	75.82%	76.06%	78.52%

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of District Pension Contributions
Last Ten Fiscal Years***

State Teachers Retirement System

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Contractually required contribution	\$2,177,002	\$2,316,071	\$2,570,117	\$2,616,134
Contributions in relation to the contractually required contribution	<u>2,177,002</u>	<u>2,316,071</u>	<u>2,570,117</u>	<u>2,616,134</u>
Contribution deficiency (excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
District's covered payroll	\$15,550,014	\$16,543,364	\$18,357,979	\$18,686,671
Contributions as a percentage of covered payroll	14.00%	14.00%	14.00%	14.00%

Source: District Treasurer's Office and State Teachers Retirement System

School Employees Retirement System

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Contractually required contribution	\$843,461	\$917,761	\$908,369	\$1,007,805
Contributions in relation to the contractually required contribution	<u>843,461</u>	<u>917,761</u>	<u>908,369</u>	<u>1,007,805</u>
Contribution deficiency (excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
District's covered payroll	\$6,024,721	\$6,555,436	\$6,728,659	\$7,465,222
Contributions as a percentage of covered payroll	14.00%	14.00%	13.50%	13.50%

Source: District Treasurer's Office and School Employees Retirement System
See accompanying notes to the required supplementary information.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
\$2,886,988	\$2,732,002	\$3,243,603	\$3,354,790	\$3,393,533	\$3,507,668
<u>2,886,988</u>	<u>2,732,002</u>	<u>3,243,603</u>	<u>3,354,790</u>	<u>3,393,533</u>	<u>3,507,668</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$20,621,343	\$19,514,300	\$23,168,593	\$23,962,786	\$24,239,521	\$25,054,771
14.00%	14.00%	14.00%	14.00%	14.00%	14.00%

<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
\$1,069,176	\$1,143,090	\$1,259,533	\$1,268,594	\$1,326,269	\$1,348,533
<u>1,069,176</u>	<u>1,143,090</u>	<u>1,259,533</u>	<u>1,268,594</u>	<u>1,326,269</u>	<u>1,348,533</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$7,636,971	\$8,164,929	\$8,996,664	\$9,061,386	\$9,473,350	\$9,632,379
14.00%	14.00%	14.00%	14.00%	14.00%	14.00%

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of the District's Proportionate Share of the Net Other Postemployment Benefits (OPEB) Liability (Asset)
Last Nine Fiscal Years***

State Teachers Retirement System

Fiscal Year	2017	2018	2019
District's proportion of the net OPEB liability (asset)	0.1520015%	0.1520015%	0.1532411%
District's proportionate share of the net OPEB liability (asset)	\$8,129,080	\$5,930,538	(\$2,462,428)
District's covered payroll	\$15,550,014	\$16,543,364	\$18,357,979
District's proportionate share of the net OPEB liability (asset) as a percentage of its covered payroll	52.28%	35.85%	(13.41%)
Plan fiduciary net position as a percentage of the total OPEB liability	37.30%	47.10%	176.00%

Source: District Treasurer's Office and State Teachers Retirement System

School Employees Retirement System

Fiscal Year	2017	2018	2019
District's proportion of the net OPEB liability (asset)	0.2066580%	0.2066580%	0.2098466%
District's proportionate share of the net OPEB liability (asset)	\$5,890,517	\$5,546,158	\$5,821,711
District's covered payroll	\$6,024,721	\$6,555,436	\$6,728,659
District's proportionate share of the net OPEB liability (asset) as a percentage of its covered payroll	97.77%	84.60%	86.52%
Plan fiduciary net position as a percentage of the total OPEB liability	11.49%	12.46%	13.57%

Source: District Treasurer's Office and School Employees Retirement System

Notes: The District implemented GASB Statement 75 in 2018.

The schedule is intended to show ten years of information. Additional years will be displayed as they become available. Information prior to 2017 is not available.

The schedule is reported as of the measurement date of the Net OPEB Liability, which is the prior year end.

See accompanying notes to the required supplementary information.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
0.1621210%	0.1585721%	0.1654785%	0.1713301%	0.1724497%	0.1769205%
(\$2,685,114)	(\$2,786,902)	(\$3,488,982)	(\$4,436,309)	(\$3,353,908)	(\$3,355,834)
\$18,686,671	\$20,621,343	\$19,514,300	\$23,168,593	\$23,962,786	\$24,239,521
(14.37%)	(13.51%)	(17.88%)	(19.15%)	(14.00%)	(13.84%)
174.74%	182.13%	174.73%	230.70%	168.50%	158.00%
<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
0.2190037%	0.2292462%	0.2448280%	0.2468121%	0.2349464%	0.2297369%
\$5,507,483	\$4,982,269	\$4,633,572	\$3,465,274	\$3,870,615	\$2,339,854
\$7,465,222	\$7,636,971	\$8,164,929	\$8,996,664	\$9,061,386	\$9,473,350
73.78%	65.24%	56.75%	38.52%	42.72%	24.70%
15.57%	18.17%	24.08%	30.34%	30.02%	44.50%

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Schedule of District Other Postemployment Benefit (OPEB) Contributions Last Ten Fiscal Years

State Teachers Retirement System

Fiscal Year	2016	2017	2018	2019
Contractually required contribution	\$0	\$0	\$0	\$0
Contributions in relation to the contractually required contribution	0	0	0	0
Contribution deficiency (excess)	\$0	\$0	\$0	\$0
District's covered payroll	\$15,550,014	\$16,543,364	\$18,357,979	\$18,686,671
Contributions as a percentage of covered payroll	0.00%	0.00%	0.00%	0.00%

Source: District Treasurer's Office and State Teachers Retirement System

School Employees Retirement System

Fiscal Year	2016	2017	2018	2019
Contractually required contribution	\$101,294	\$98,516	\$149,401	\$177,887
Contributions in relation to the contractually required contribution	101,294	98,516	149,401	177,887
Contribution deficiency (excess)	\$0	\$0	\$0	\$0
District's covered payroll	\$6,024,721	\$6,555,436	\$6,728,659	\$7,465,222
Contributions as a percentage of covered payroll	1.68%	1.50%	2.22%	2.38%

Source: District Treasurer's Office and School Employees Retirement System

Notes: The District implemented GASB Statement 75 in 2018.

See accompanying notes to the required supplementary information.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
\$0	\$0	\$0	\$0	\$0	\$0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$20,621,343	\$19,514,300	\$23,168,593	\$23,962,786	\$24,239,521	\$25,054,771
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
\$153,305	\$161,035	\$166,028	\$171,305	\$161,761	\$166,563
<u>153,305</u>	<u>161,035</u>	<u>166,028</u>	<u>171,305</u>	<u>161,761</u>	<u>166,563</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$7,636,971	\$8,164,929	\$8,996,664	\$9,061,386	\$9,473,350	\$9,632,379
2.01%	1.97%	1.85%	1.89%	1.71%	1.73%

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Required Supplementary Information For the Fiscal Year Ended June 30, 2025

NET PENSION LIABILITY

SERS

Changes in benefit terms – For fiscal years 2019 through 2025, there were no changes to benefit terms.

For fiscal year 2018, the following were the most significant changes in benefits that affected the total pension liability since the prior measurement date:

- The cost-of-living adjustment was changed from a fixed 3.00 percent to a cost-of-living adjustment that is indexed to CPI-W not greater than 2.5 percent with a floor of 0 percent beginning January 1, 2018. In addition, with the authority granted the Board under HB 49, the Board has enacted a three-year COLA suspension for benefit recipients in calendars 2018, 2019, and 2020.

There were no changes to benefit terms for fiscal years 2016 through 2017.

Changes in assumptions

For fiscal years 2024 and 2025 there were no changes in assumptions.

For fiscal year 2023, the following changes were made to the actuarial assumptions as identified. These new assumptions compared with those used in fiscal year 2022 and prior are presented below:

- Cost of living adjustment was increased from 2.00% to 2.50%.

For fiscal year 2022, the following changes were made to the actuarial assumptions as identified. These new assumptions compared with those used in fiscal year 2021 and prior are presented below:

- Assumed rate of inflation was reduced from 3.00% to 2.40%
- Payroll growth assumption was reduced from 3.50% to 1.75%
- Assumed real wage growth was increased from 0.50% to 0.85%
- Cost-of-Living-Adjustments was reduced from 2.50% to 2.00%
- The discount rate was reduced from 7.50% to 7.00%
- Rates of withdrawal, compensation, participation, spouse coverage assumption, retirement and disability were updated to reflect recent experience.
- Mortality among active members was updated to the following:
 - PUB-2010 General Amount Weighted Below Median Employee mortality table. Future improvement in mortality rates is reflected by applying the MP-2020 projection scale generationally.
- Mortality among service retired members was updated to the following:
 - PUB-2010 General Employee Weighted Below Median Healthy Retiree mortality table projected to 2017 with ages set forward 1 year and adjusted 94.20% for males and set forward 2 years and adjusted 81.35% for females. Future improvement in mortality rates is reflected by applying the MP-2020 projection scale generationally.
- Mortality among contingent survivors was updated to the following:
 - PUB-2010 General Amount Weighted Below Median Contingent Survivor mortality table projected to 2017 with ages set forward 1 year and adjusted 105.5% for males and adjusted 122.5% for females. Future improvement in mortality rates is reflected by applying the MP-2020 projection scale generationally.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Required Supplementary Information For the Fiscal Year Ended June 30, 2025

NET PENSION LIABILITY (Continued)

SERS (Continued)

- Mortality among disabled members was updated to the following:
 - PUB-2010 General Disabled Retiree mortality table projected to 2017 with ages set forward 5 years and adjusted 103.3% for males and set forward 3 years and adjusted 106.8% for females. Future improvement in mortality rates is reflected by applying the MP-2020 projection scale generationally.

For fiscal years 2021, 2020, and 2019 there were no changes in assumptions.

For fiscal year 2018, the following changes were made to the actuarial assumptions as identified. These new assumptions compared with those used in fiscal year 2017 and prior are presented below:

- Assumed rate of inflation was reduced from 3.25% to 3.00%
- Payroll Growth Assumption was reduced from 4.00% to 3.50%
- Assumed real wage growth was reduced from 0.75% to 0.50%
- Rates of withdrawal, retirement and disability were updated to reflect recent experience.
- Mortality among active members was updated to the following:
 - RP-2014 Blue Collar Mortality Table with fully generational projection and a five year age set-back for both males and females. The above rates represent the base rates used.
- Mortality among service retired members, and beneficiaries was updated to the following:
 - RP-2014 Blue Collar Mortality Table with fully generational projection with Scale BB, 120% of male rates, and 110% of female rates.
- Mortality among disabled member was updated to the following:
 - RP-2000 Disabled Mortality Table, 90% for male rates and 100% for female rates, set back five years is used for the period after disability retirement.

There were no changes in assumptions for fiscal years 2016 through 2017.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Required Supplementary Information For the Fiscal Year Ended June 30, 2025

NET PENSION LIABILITY (Continued)

STRS

Changes in benefit terms – For fiscal years 2025 through 2019, there were no changes to benefit terms. For fiscal year 2018, the cost of living adjustment (COLA) was reduced to 0 percent effective July 1, 2017. There were no changes to benefit terms for fiscal years 2016 through 2017.

Changes in assumptions

For fiscal year 2023, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date:

- Total salary increase rates were lowered to a range of 2.5 percent to 8.5 percent.
- Updated the health and disability mortality assumptions to the Pub-2010 Teachers Healthy Annuitant Mortality Table projected forward generationally using mortality improvement scale MP-2020.
- Demographic assumptions were modified to reflect the June 30, 2021 experience study.

In fiscal year 2022 the investment return was lowered from 7.45 percent to 7.00 percent. For fiscal year 2021, 2020, and 2019, there were no changes in assumptions. For fiscal year 2018, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date:

- Inflation assumptions were lowered from 2.75 percent to 2.50 percent.
- Investment return assumptions were lowered from 7.75 percent to 7.45 percent.
- Total salary increases rates were lowered by decreasing merit component of the individual salary increases, as well as by 0.25 percent due to lower inflation.
- Payroll growth assumptions were lowered to 3.00 percent.
- Updated the health and disability mortality assumption to the RP-2014 mortality tables with generational improvement scale MP-2016.
- Rates of retirement, termination and disability were modified to better reflect anticipated future experience.

There were no changes in assumptions for fiscal years 2016 to 2017, and 2024 to 2025.

NET OPEB LIABILITY (ASSET)

SERS

Changes in benefit terms – There were no changes to benefit terms for fiscal years 2025 - 2018.

Changes in assumptions

For fiscal year 2025, the following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

The discount rate was changed from 4.27% to 4.88%

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Required Supplementary Information For the Fiscal Year Ended June 30, 2025

NET OPEB LIABILITY (ASSET)

SERS (Continued)

For fiscal year 2024, the following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The discount rate was changed from 4.08% to 4.27%

For fiscal year 2023, the following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The discount rate was changed from 2.27% to 4.08%

For fiscal year 2022, the following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The discount rate was changed from 2.63% to 2.27%
- The investment rate of return was reduced from 7.50% to 7.00%
- Assumed rate of inflation was reduced from 3.00% to 2.40%
- Payroll Growth Assumption was reduced from 3.50% to 1.75%
- Assumed real wage growth was increased from 0.50% to 0.85%
- Rates of withdrawal, retirement and disability were updated to reflect recent experience
- Rate of health care participation for future retirees and spouses was updated to reflect recent experience
- Mortality among active members was updated to the following:
 - PUB-2010 General Amount Weighted Below Median Employee mortality table.
- Mortality among service retired members was updated to the following:
 - PUB-2010 General Employee Amount Weighted Below Median Healthy Retiree mortality table projected to 2017 with ages set forward 1 year and adjusted 94.20% for males and set forward 2 years and adjusted 81.35% for females.
- Mortality among beneficiaries was updated to the following:
 - PUB-2010 General Amount Weighted Below Median Contingent Survivor mortality table projected to 2017 with ages set forward 1 year and adjusted 105.5% for males and adjusted 122.5% for females.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Required Supplementary Information For the Fiscal Year Ended June 30, 2025

NET OPEB LIABILITY (ASSET) (Continued)

SERS (Continued)

- Mortality among disabled member was updated to the following:
 - PUB-2010 General Disabled Retiree mortality table projected to 2017 with ages set forward 5 years and adjusted 103.3% for males and set forward 3 years and adjusted 106.8% for females.
- Mortality rates are projected using a fully generational projection with Scale MP-2020.

For fiscal year 2021, the following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The municipal bond index rate decreased from 3.13 percent to 2.45 percent.
- The single equivalent interest rate, net of plan investment expense, including price inflation decreased from 3.22 percent to 2.63 percent.

For fiscal year 2020, the following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The municipal bond index rate decreased from 3.62 percent to 3.13 percent.
- The single equivalent interest rate, net of plan investment expense, including price inflation decreased from 3.70 percent to 3.22 percent.
- The medical trend assumption rate changed as follows:
 - Medicare – 2019 – 5.375 to 4.75 percent, 2020 – 5.25 to 4.75 percent
 - Pre-Medicare – 2019 – 7.25 to 4.75 percent, 2020 – 7.00 to 4.75

For fiscal year 2019, the following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The discount rate was changed from 3.63 percent to 3.70 percent.
- The municipal bond index rate increased from 3.56 percent to 3.62 percent.
- The single equivalent interest rate, net of plan investment expense, including price inflation increased from 3.63 percent to 3.70 percent.
- The medical trend assumption rate changed as follows:
 - Medicare – 2018 – 5.50 to 5.00 percent, 2019 – 5.375 to 4.75 percent
 - Pre-Medicare – 2018 – 7.50 to 5.00 percent, 2019 – 7.25 to 4.75

For fiscal year 2018, the following was the most significant change of assumptions that affected the total OPEB liability since the prior measurement date:

- The discount rate was increased from 2.98 percent to 3.63 percent.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Required Supplementary Information For the Fiscal Year Ended June 30, 2025

NET OPEB LIABILITY (ASSET) (Continued)

SERS (Continued)

For fiscal year 2017, the following was the most significant change of assumptions that affected the total OPEB liability since the prior measurement date:

- Assumed rate of inflation was reduced from 3.25% to 3.00%
- Payroll Growth Assumption was reduced from 4.00% to 3.50%
- Assumed real wage growth was reduced from 0.75% to 0.50%
- Rates of withdrawal, retirement and disability were updated to reflect recent experience.
- Mortality among active members was updated to the following:
 - RP-2014 Blue Collar Mortality Table with fully generational projection and a five year age set-back for both males and females.
- Mortality among service retired members, and beneficiaries was updated to the following:
 - RP-2014 Blue Collar Mortality Table with fully generational projection with Scale BB, 120% of male rates, and 110% of female rates.
- Mortality among disabled members was updated to the following:
 - RP-2000 Disabled Mortality Table, 90% for male rates and 100% for female rates, set back five years is used for the period after disability retirement.

STRS

Changes in benefit terms

There were no changes in benefit terms for fiscal year 2025.

For fiscal year 2024 the following was the most significant change in benefit terms that affected the total OPEB liability since the prior measurement date:

- The non-Medicare subsidy percentage was increased from 2.2% to 2.5%.

For fiscal year 2023 the following was the most significant change in benefit terms that affected the total OPEB liability since the prior measurement date:

- Salary increase rates were updated based on the actuarial experience study for the period July 1, 2015 through June 30, 2021 and were changed from age based to service based.

For fiscal year 2022 the following was the most significant change in benefit terms that affected the total OPEB liability since the prior measurement date:

- The non-Medicare subsidy percentage was increased effective January 1, 2022 from 2.055% to 2.100%. The non-Medicare frozen subsidy base premium was increased effective January 1, 2022. The Medicare Part D subsidy was updated to reflect it is expected to be negative in CY2022. The Part B monthly reimbursement elimination date was postponed indefinitely.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Required Supplementary Information For the Fiscal Year Ended June 30, 2025

NET OPEB LIABILITY (ASSET) (Continued)

STRS (Continued)

For fiscal year 2021 the following was the most significant change in benefit terms that affected the total OPEB liability since the prior measurement date:

- The non-Medicare subsidy percentage was increased effective January 1, 2021 from 1.984% to 2.055% per year of service. The non-Medicare frozen subsidy base premium was increased effective January 1, 2021. The Medicare subsidy percentages were adjusted effective January 1, 2021 to 2.1% for the AMA Medicare plan. The Medicare Part B monthly reimbursement elimination date was postponed indefinitely.

For fiscal year 2020, the following was the most significant change in benefit terms that affected the total OPEB liability since the prior measurement date:

- The non-Medicare subsidy percentage was increased effective January 1, 2020 from 1.944% to 1.984% per year of service. The non-Medicare frozen subsidy base premium was increased effective January 1, 2020. The Medicare subsidy percentages were adjusted effective January 1, 2021 to 2.1% for the Medicare plan. The Medicare Part B monthly reimbursement elimination date was postponed to January 1, 2021.

For fiscal year 2019, the following was the most significant change in benefit terms that affected the total OPEB liability since the prior measurement date:

- The subsidy multiplier for non-Medicare benefit recipients increased from 1.9 percent to 1.944 percent per year of service effective January 1, 2019. The non-Medicare frozen subsidy base premium increased effective January 1, 2019 and all remaining Medicare Part B premium reimbursements were scheduled to be discontinued beginning January 1, 2020, though the STRS Board voted in June 2019 to extend the current Medicare Part B partial reimbursement for one year.

For fiscal year 2018, STRS has the following changes in benefit terms since the previous measurement date:

- The HealthSpan HMO plans were eliminated.
- The subsidy multiplier for non-Medicare benefit recipients was reduced to 1.9 percent per year of service from 2.1 percent.
- Medicare Part B premium reimbursements were discontinued for survivors and beneficiaries who were age 65 by 2008 and either receiving a benefit or named as a beneficiary as of January 1, 2008.
- The remaining Medicare Part B premium reimbursements will be phased out over a three-year period.

There were no changes to benefit terms for fiscal year 2017.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Required Supplementary Information For the Fiscal Year Ended June 30, 2025

NET OPEB LIABILITY (ASSET) (Continued)

STRS (Continued)

Changes in assumptions

For fiscal year 2025 the following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The health care trend assumption rate changed as follows:
 - Medical Medicare – from (10.94) percent initial, 4.14 percent ultimate, to (112.22) percent initial, 3.94 percent ultimate
 - Medical Pre-Medicare – from 7.50 percent initial, 4.14 percent ultimate to 7.50 percent initial, 3.94 percent ultimate
 - Prescription Drug Medicare – from 1.33 percent initial, 4.14 percent ultimate to (15.14) percent initial, 3.94 percent ultimate
 - Prescription Drug Pre-Medicare – from (11.95) percent, 4.14 percent ultimate, to 8.00 percent initial, 3.94 percent ultimate.

For fiscal year 2024 the following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The health care trend assumption rate changed as follows:
 - Medical Medicare – from (68.78) percent initial, 3.94 percent ultimate, to (10.94) percent initial, 4.14 percent ultimate
 - Medical Pre-Medicare – from 7.50 percent initial, 3.94 percent ultimate to 7.50 percent initial, 4.14 percent ultimate
 - Prescription Drug Medicare – from (5.47) percent initial, 3.94 percent ultimate to 1.33 percent initial, 4.14 percent ultimate
 - Prescription Drug Pre-Medicare – from 9.00 percent, 3.94 percent ultimate, to (11.95) percent initial, 4.14 percent ultimate.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Required Supplementary Information For the Fiscal Year Ended June 30, 2025

NET OPEB LIABILITY (ASSET) (Continued)

STRS (Continued)

For fiscal year 2023 the following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The health care trend assumption rate changed as follows:
 - Medical Medicare – from (16.18) percent initial, 4 percent ultimate, to (68.78) percent initial, 3.94 percent ultimate
 - Medical Pre-Medicare – from 5.00 percent initial, 4 percent ultimate to 7.50 percent initial, 3.94 percent ultimate
 - Prescription Drug Medicare – from 29.98 percent initial, 4 percent ultimate to (5.47) percent initial, 3.94 percent ultimate
 - Prescription Drug Pre-Medicare – from 6.50 percent, 4 percent ultimate, to 9.00 initial, 3.94 percent ultimate

Updated the health and disability mortality assumption to the PUB-2010 mortality tables with generational improvement scale MP-2020.

For fiscal year 2022 the following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The health care trend assumption rate changed as follows:
 - Medical Medicare – from (6.69) percent to (16.18) percent initial, 4 percent ultimate
 - Prescription Drug Medicare – from 11.87 percent to 29.98 percent initial, 4 percent ultimate
- The investment return was lowered from 7.45 percent to 7.00 percent.

For fiscal year 2021 the following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The health care trend assumption rate changed as follows:
 - Medical Medicare – from 4.93 percent to (6.69) percent initial, 4 percent ultimate
 - Medical Pre-Medicare – from 5.87 percent to 5.00 percent initial, 4 percent ultimate
 - Prescription Drug Medicare – from 9.62 percent to 11.87 percent initial, 4 percent ultimate
 - Prescription Drug Pre-Medicare – from 7.73 percent to 6.50 initial, 4 percent ultimate

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Required Supplementary Information For the Fiscal Year Ended June 30, 2025

NET OPEB LIABILITY (ASSET) (Continued)

STRS (Continued)

For fiscal year 2020, the following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The health care trend assumption rate changed as follows:
 - Medical Medicare – from 6 percent to 4.93 percent initial, 4 percent ultimate
 - Medical Pre-Medicare – from 5 percent to 5.87 percent initial, 4 percent ultimate
 - Prescription Drug Medicare – from 8 percent to 9.62 percent initial, 4 percent ultimate
 - Prescription Drug Pre-Medicare – from -5.23 percent to 7.73 initial, 4 percent ultimate

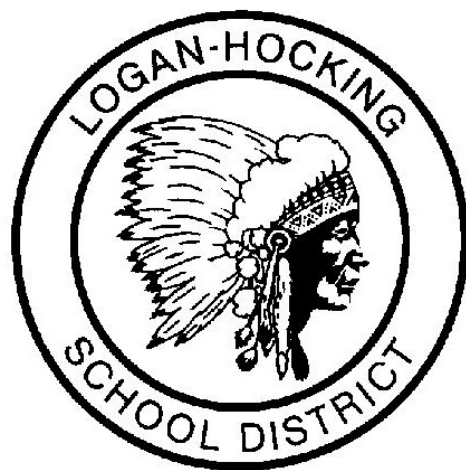
For fiscal year 2019, the following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The discount rate increased from a 4.13 percent blended discount rate to 7.45 percent.
- The health care trend assumption rate changed from 6 to 11 percent initial, 4.5 percent ultimate to:
 - Medical Medicare – 6 percent initial, 4 percent ultimate
 - Medical Pre-Medicare – 5 percent initial, 4 percent ultimate
 - Prescription Drug Medicare – 8 percent initial, 4 percent ultimate
 - Prescription Drug Pre-Medicare – -5.23 percent initial, 4 percent ultimate

For fiscal year 2018, the following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The discount rate was increased from 3.26 percent to 4.13 percent based on the methodology defined under GASB 74.
- The long-term rate of return was reduced to 7.45 percent.
- Valuation-year per capita health costs were updated.
- The percentage of future retirees electing each option was updated based on current data.
- The assumed future trend rates were modified.
- Decrement rates including mortality, disability, retirement, and withdrawal were modified.
- The assumed percentage of future disabled retirees assumed to elect health coverage was decreased from 84 percent to 65 percent, and the assumed percentage of terminated vested participants assumed to elect health coverage at retirement was decreased from 47 percent to 30 percent.
- The assumed salary scale was modified.

There were no changes in assumptions for fiscal year 2017.



***COMBINING AND INDIVIDUAL FUND
STATEMENTS AND SCHEDULES***

***THE FOLLOWING COMBINING STATEMENTS AND SCHEDULES INCLUDE
THE MAJOR AND NONMAJOR GOVERNMENTAL FUNDS AND FIDUCIARY
FUNDS.***

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Nonmajor Governmental Funds

Special Revenue Funds

Special Revenue funds are used to account for the proceeds of specific revenue sources (other than amounts relating to trusts or major capital projects) that are legally restricted to expenditures for specified purposes.

Uniform School Supplies Fund

This fund accounts for the purchase and sale of school supplies for use in the District. Profits derived from such sales are used for school purposes or activities connected with the school. (The Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balances are not presented because this fund is reported as part of the General Fund on a GAAP basis.)

Public School Support Fund

To account for school site sales revenues, and expenditures for field trips, assemblies, and other activity costs. (The Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balances are not presented because this fund is reported as part of the General Fund on a GAAP basis.)

Other Local Grants Fund

To account for the proceeds of specific revenue sources, except for state and federal grants that are legally restricted to expenditures for specified purposes.

Classroom Facilities Maintenance Fund

To account for the proceeds of a levy for the maintenance of District facilities.

District Managed Student Activity Fund

To account for gate receipts and other revenues from athletic events and all costs (except supplemental coaching contracts) of the District's athletic program.

Auxiliary Services Fund

To account for monies which provide services and materials to pupils attending non-public schools within the District.

Early Childhood Education Fund

To account for State monies provided for costs associated with preschool students.

One Net Public Communications Subsidy Fund

To account for monies appropriated for Ohio Educational Computer Network Connections.

Field House Fund

To account for operations of Chieftain Center. Revenues include admissions, concessions, and merchandise sales. Expenditures are for facility management, and other contracted services.

(Continued)

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Nonmajor Governmental Funds

Special Revenue Funds (Continued)

Elementary and Secondary School Emergency Relief (ESSER) Fund

To account for emergency grants received for COVID-19 relief. Funds may be used for providing for coordination of preparedness and response efforts, training and professional development of staff, planning and coordination during long-term closure and purchasing technology for students.

Miscellaneous State Grants Fund

To account for various monies received from state agencies which are not classified elsewhere. A separate special cost center must be used for each grant and be approved by the Auditor of State.

Title VI-B Fund

To account for monies received through grants to assist in the identification of handicapped children, development of procedural safeguards, implementation of least restrictive alternative service patterns, and provision of full educational opportunities to handicapped children at the preschool, elementary and secondary levels.

Student Support Academic Enrichment (SSAE) Fund

To account for federal grant revenue to be used to provide all students with access to a well-rounded education, improve school conditions for student learning and improve the use of technology in order to improve academic achievement and digital literacy of all students.

Title I Fund

To account for federal monies used to assist the District in meeting the special needs of educationally deprived children.

Title I School Improvement Fund

To account for grants to improve the teaching and learning of children failing, or most at risk of failing to meet State academic achievement standards. (The Balance Sheet is not presented because there are no assets or liabilities at year end).

21st Century Learning Centers Fund

To account for funding which supports the creation of community learning centers that provide academic enrichment opportunities during non-school hours for children, particularly students who attend high-poverty and low performing schools.

EHA (Education for the Handicapped Act) Preschool Grant Fund

To account for programs and services established under Section 619 of Public Law 99-457 for handicapped children ages three through five.

(Continued)

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Nonmajor Governmental Funds

Special Revenue Funds (Continued)

Improving Teacher Quality Fund

To account for monies used to hire additional classroom teachers in grades 1 through 3, so that the number of students per teacher will be reduced.

Miscellaneous Federal Grants Fund

To account for various monies received through state agencies from the federal government or directly from the federal government which are not classified elsewhere.

Nonmajor Governmental Funds

Debt Service Funds

The Debt Service Funds are used to account for retirement of the District's general long-term debt.

Bond Retirement Fund

This fund accounts for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

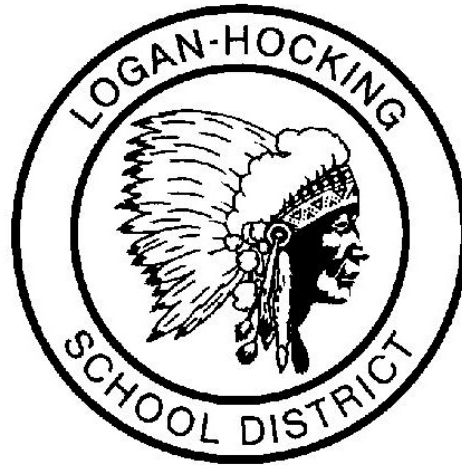
Nonmajor Governmental Funds

Capital Projects Funds

The Capital Projects Funds are used to account for the financial resources to be used for the acquisition or construction of major capital facilities, other than those financed by proprietary or trust funds.

Building Fund

This fund accounts for the receipts and expenditures related to all special bond funds in the District. All proceeds from the sale of bonds, notes, or certificates of indebtedness, except premiums and accrued interest, must be paid into this fund. Expenditures represent the costs of acquiring and building capital facilities, including real property.



LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Combining Balance Sheet Nonmajor Governmental Funds June 30, 2025

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
Assets:				
Pooled Cash and Investments	\$ 1,922,738	\$ 2,200,032	\$ 11,732	\$ 4,134,502
Receivables:				
Taxes	321,508	1,372,583	0	1,694,091
Accounts	311	0	0	311
Intergovernmental	843,127	0	0	843,127
Total Assets	\$ 3,087,684	\$ 3,572,615	\$ 11,732	\$ 6,672,031
Liabilities:				
Accounts Payable	\$ 164,928	\$ 0	\$ 0	\$ 164,928
Accrued Wages and Benefits	427,677	0	0	427,677
Intergovernmental Payable	51,141	0	0	51,141
Interfund Loans Payable	923,127	0	0	923,127
Total Liabilities	1,566,873	0	0	1,566,873
Deferred Inflows of Resources:				
Unavailable Amounts	432,954	43,588	0	476,542
Property Tax Levy for Next Fiscal Year	303,545	1,267,058	0	1,570,603
Total Deferred Inflows of Resources	736,499	1,310,646	0	2,047,145
Fund Balances:				
Restricted	1,842,087	2,261,969	11,732	4,115,788
Unassigned	(1,057,775)	0	0	(1,057,775)
Total Fund Balances	784,312	2,261,969	11,732	3,058,013
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 3,087,684	\$ 3,572,615	\$ 11,732	\$ 6,672,031

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Combining Statement of Revenues, Expenditures and Changes in Fund Balances Nonmajor Governmental Funds For the Fiscal Year Ended June 30, 2025

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
Revenues:				
Local Sources:				
Taxes	\$ 300,155	\$ 1,249,270	\$ 0	\$ 1,549,425
Investment Earnings	0	0	549	549
Extracurricular Activities	679,647	0	0	679,647
Class Materials and Fees	245,714	0	0	245,714
Intergovernmental - State	1,238,857	131,424	0	1,370,281
Intergovernmental - Federal	4,620,402	0	0	4,620,402
All Other Revenue	142,826	0	0	142,826
Total Revenues	7,227,601	1,380,694	549	8,608,844
Expenditures:				
Current:				
Instructional Services:				
Regular	1,103,399	0	0	1,103,399
Special	2,140,013	0	0	2,140,013
Vocational	698,133	0	0	698,133
Support Services:				
Pupils	479,465	0	0	479,465
Instructional Staff	670,356	0	0	670,356
Administration	37,335	0	0	37,335
Fiscal Services	7,006	31,490	0	38,496
Operation and Maintenance of Plant	439,045	0	0	439,045
Pupil Transportation	123,365	0	0	123,365
Operation of Non-Instructional Services	720,558	0	0	720,558
Extracurricular Activities	809,898	0	0	809,898
Capital Outlay	40,141	0	0	40,141
Debt Service:				
Principal Retirement	9,072	1,070,000	0	1,079,072
Interest and Fiscal Charges	1,430	255,150	0	256,580
Total Expenditures	7,279,216	1,356,640	0	8,635,856
Excess (Deficiency) of Revenues Over (Under) Expenditures	(51,615)	24,054	549	(27,012)
Other Financing Sources (Uses):				
Transfers Out	0	0	(298,250)	(298,250)
Total Other Financing Sources (Uses)	0	0	(298,250)	(298,250)
Net Change in Fund Balance	(51,615)	24,054	(297,701)	(325,262)
Fund Balances at Beginning of Year	835,927	2,237,915	309,433	3,383,275
Fund Balances End of Year	\$ 784,312	\$ 2,261,969	\$ 11,732	\$ 3,058,013

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2025

	Other Local Grants	Classroom Facilities Maintenance	District Managed Student Activity	Auxiliary Services
Assets:				
Pooled Cash and Investments	\$ 68,507	\$ 1,175,344	\$ 578,506	\$ 31,850
Receivables:				
Taxes	0	321,508	0	0
Accounts	0	0	311	0
Intergovernmental	0	0	0	0
Total Assets	\$ 68,507	\$ 1,496,852	\$ 578,817	\$ 31,850
Liabilities:				
Accounts Payable	\$ 0	\$ 0	\$ 4,326	\$ 13,207
Accrued Wages and Benefits	0	0	0	4,892
Intergovernmental Payable	0	0	426	5,477
Interfund Loans Payable	0	0	0	0
Total Liabilities	0	0	4,752	23,576
Deferred Inflows of Resources:				
Unavailable Amounts	0	7,172	0	0
Property Tax Levy for Next Fiscal Year	0	303,545	0	0
Total Deferred Inflows of Resources	0	310,717	0	0
Fund Balances:				
Restricted	68,507	1,186,135	574,065	8,274
Unassigned	0	0	0	0
Total Fund Balances (Deficit)	68,507	1,186,135	574,065	8,274
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 68,507	\$ 1,496,852	\$ 578,817	\$ 31,850

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Early Childhood Education	One Net Public Communications Subsidy	Field House	ESSER	Miscellaneous State Grants	Title VI-B
\$ 23,013	\$ 1,383	\$ 6,011	\$ 3,723	\$ 16,483	\$ 0
0	0	0	0	0	0
0	0	0	0	0	0
24,703	0	0	0	198,574	82,114
<u>\$ 47,716</u>	<u>\$ 1,383</u>	<u>\$ 6,011</u>	<u>\$ 3,723</u>	<u>\$ 215,057</u>	<u>\$ 82,114</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 133,813	\$ 100
13,770	0	18,637	0	0	237,027
1,164	0	2,519	0	490	22,825
24,703	0	80,000	0	198,574	82,114
<u>39,637</u>	<u>0</u>	<u>101,156</u>	<u>0</u>	<u>332,877</u>	<u>342,066</u>
24,703	0	0	0	198,574	82,114
0	0	0	0	0	0
<u>24,703</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>198,574</u>	<u>82,114</u>
0	1,383	0	3,723	0	0
(16,624)	0	(95,145)	0	(316,394)	(342,066)
<u>(16,624)</u>	<u>1,383</u>	<u>(95,145)</u>	<u>3,723</u>	<u>(316,394)</u>	<u>(342,066)</u>
<u>\$ 47,716</u>	<u>\$ 1,383</u>	<u>\$ 6,011</u>	<u>\$ 3,723</u>	<u>\$ 215,057</u>	<u>\$ 82,114</u>

(Continued)

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2025

	SSAE	Title I	21st Century Learning Centers	EHA Preschool Grant
Assets:				
Pooled Cash and Investments	\$ 0	\$ 0	\$ 0	\$ 0
Receivables:				
Taxes	0	0	0	0
Accounts	0	0	0	0
Intergovernmental	74,108	76,886	366,735	8,009
Total Assets	\$ 74,108	\$ 76,886	\$ 366,735	\$ 8,009
Liabilities:				
Accounts Payable	\$ 1,142	\$ 1,959	\$ 0	\$ 0
Accrued Wages and Benefits	19,480	98,666	9,659	0
Intergovernmental Payable	2,250	11,288	1,319	0
Interfund Loans Payable	74,108	76,886	366,735	8,009
Total Liabilities	96,980	188,799	377,713	8,009
Deferred Inflows of Resources:				
Unavailable Amounts	66,833	3,133	39,338	8,009
Property Tax Levy for Next Fiscal Year	0	0	0	0
Total Deferred Inflows of Resources	66,833	3,133	39,338	8,009
Fund Balances:				
Restricted	0	0	0	0
Unassigned	(89,705)	(115,046)	(50,316)	(8,009)
Total Fund Balances (Deficit)	(89,705)	(115,046)	(50,316)	(8,009)
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 74,108	\$ 76,886	\$ 366,735	\$ 8,009

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Improving Teacher Quality	Miscellaneous Federal Grants	Total Nonmajor Special Revenue Funds
\$ 0	\$ 17,918	\$ 1,922,738
0	0	321,508
0	0	311
11,998	0	843,127
<u>\$ 11,998</u>	<u>\$ 17,918</u>	<u>\$ 3,087,684</u>
\$ 10,222	\$ 159	\$ 164,928
1,125	24,421	427,677
258	3,125	51,141
11,998	0	923,127
<u>23,603</u>	<u>27,705</u>	<u>1,566,873</u>
3,078	0	432,954
0	0	303,545
<u>3,078</u>	<u>0</u>	<u>736,499</u>
0	0	1,842,087
(14,683)	(9,787)	(1,057,775)
<u>(14,683)</u>	<u>(9,787)</u>	<u>784,312</u>
<u>\$ 11,998</u>	<u>\$ 17,918</u>	<u>\$ 3,087,684</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Combining Statement of Revenues, Expenditures and Changes in Fund Balances Nonmajor Special Revenue Funds For the Fiscal Year Ended June 30, 2025

	Other Local Grants	Classroom Facilities Maintenance	District Managed Student Activity	Auxiliary Services
Revenues:				
Local Sources:				
Taxes	\$ 0	\$ 300,155	\$ 0	\$ 0
Extracurricular Activities	0	0	356,413	0
Class Materials and Fees	0	0	245,714	0
Intergovernmental - State	170,650	19,726	0	144,249
Intergovernmental - Federal	62,144	0	0	0
All Other Revenue	14,572	0	117,317	0
Total Revenues	247,366	319,881	719,444	144,249
Expenditures:				
Current:				
Instructional Services:				
Regular	0	0	0	0
Special	7,213	0	0	0
Vocational	0	0	0	0
Support Services:				
Pupils	205,853	0	0	0
Instructional Staff	68,229	0	0	0
Administration	0	0	0	0
Fiscal Services	0	7,006	0	0
Operation and Maintenance of Plant	0	347,296	0	0
Pupil Transportation	0	0	0	0
Operation of Non-Instructional Services	11,923	0	0	172,775
Extracurricular Activities	0	0	607,494	0
Capital Outlay	141	0	0	0
Debt Service:				
Principal Retirement	0	0	0	0
Interest and Fiscal Charges	0	0	0	0
Total Expenditures	293,359	354,302	607,494	172,775
Net Change in Fund Balance	(45,993)	(34,421)	111,950	(28,526)
Fund Balances (Deficits) at Beginning of Year	114,500	1,220,556	462,115	36,800
Fund Balances (Deficits) End of Year	\$ 68,507	\$ 1,186,135	\$ 574,065	\$ 8,274

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Early Childhood Education	One Net Public Communications Subsidy	Field House	ESSER	Miscellaneous State Grants	Title VI-B
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	323,234	0	0	0
0	0	0	0	0	0
418,572	13,938	0	0	438,299	0
0	0	0	682,598	70,000	946,074
0	0	10,937	0	0	0
418,572	13,938	334,171	682,598	508,299	946,074
0	0	0	34,425	0	0
345,283	0	0	23,487	0	1,010,157
0	0	0	0	698,133	0
0	0	0	0	0	13,810
0	13,938	0	144,534	543	218
0	0	0	30,095	0	0
0	0	0	0	0	0
0	0	0	0	54,903	0
0	0	0	78,787	40,000	0
0	0	167,695	72,998	0	32,378
0	0	202,404	0	0	0
0	0	0	0	40,000	0
0	0	0	0	0	0
0	0	0	0	0	0
345,283	13,938	370,099	384,326	833,579	1,056,563
73,289	0	(35,928)	298,272	(325,280)	(110,489)
(89,913)	1,383	(59,217)	(294,549)	8,886	(231,577)
\$ (16,624)	\$ 1,383	\$ (95,145)	\$ 3,723	\$ (316,394)	\$ (342,066)

(Continued)

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Combining Statement of Revenues, Expenditures and Changes in Fund Balances Nonmajor Special Revenue Funds For the Fiscal Year Ended June 30, 2025

	SSAE	Title I	Title I School Improvement	21st Century Learning Centers
Revenues:				
Local Sources:				
Taxes	\$ 0	\$ 0	\$ 0	\$ 0
Extracurricular Activities	0	0	0	0
Class Materials and Fees	0	0	0	0
Intergovernmental - State	33,423	0	0	0
Intergovernmental - Federal	47,001	922,387	13,517	872,245
All Other Revenue	0	0	0	0
Total Revenues	80,424	922,387	13,517	872,245
Expenditures:				
Current:				
Instructional Services:				
Regular	6,762	3,820	13,073	459,676
Special	0	748,978	0	0
Vocational	0	0	0	0
Support Services:				
Pupils	83,219	0	0	0
Instructional Staff	70,502	4,118	0	248,475
Administration	0	0	0	0
Fiscal Services	0	0	0	0
Operation and Maintenance of Plant	4,750	0	0	0
Pupil Transportation	1,964	0	0	2,614
Operation of Non-Instructional Services	3,445	37,570	0	216,807
Extracurricular Activities	0	0	0	0
Capital Outlay	0	0	0	0
Debt Service:				
Principal Retirement	0	0	0	0
Interest and Fiscal Charges	0	0	0	0
Total Expenditures	170,642	794,486	13,073	927,572
Net Change in Fund Balance	(90,218)	127,901	444	(55,327)
Fund Balances (Deficits) at Beginning of Year	513	(242,947)	(444)	5,011
Fund Balances (Deficits) End of Year	\$ (89,705)	\$ (115,046)	\$ 0	\$ (50,316)

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

EHA Preschool Grant	Improving Teacher Quality	Miscellaneous Federal Grants	Total Nonmajor Special Revenue Funds
\$ 0	\$ 0	\$ 0	\$ 300,155
0	0	0	679,647
0	0	0	245,714
0	0	0	1,238,857
16,556	178,985	808,895	4,620,402
0	0	0	142,826
16,556	178,985	808,895	7,227,601
0	69,936	515,707	1,103,399
4,895	0	0	2,140,013
0	0	0	698,133
0	0	176,583	479,465
15,000	104,799	0	670,356
4,620	0	2,620	37,335
0	0	0	7,006
0	0	32,096	439,045
0	0	0	123,365
0	4,967	0	720,558
0	0	0	809,898
0	0	0	40,141
0	0	9,072	9,072
0	0	1,430	1,430
24,515	179,702	737,508	7,279,216
(7,959)	(717)	71,387	(51,615)
(50)	(13,966)	(81,174)	835,927
\$ (8,009)	\$ (14,683)	\$ (9,787)	\$ 784,312

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – Capital Projects Fund – Permanent Improvement Fund
For the Fiscal Year Ended June 30, 2025***

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	<u>\$ 4,650,000</u>	<u>\$ 5,085,139</u>	<u>\$ 435,139</u>
Total Expenditures and Other Financing Uses	<u>5,353,291</u>	<u>5,174,293</u>	<u>178,998</u>
Net Change in Fund Balance	(703,291)	(89,154)	614,137
Fund Balance at Beginning of Year	1,111,906	1,111,906	0
Prior Year Encumbrances	<u>253,291</u>	<u>253,291</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 661,906</u>	<u>\$ 1,276,043</u>	<u>\$ 614,137</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) Nonmajor Special Revenue Funds For the Fiscal Year Ended June 30, 2025

UNIFORM SCHOOL SUPPLIES FUND			
	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	<u>\$ 250,000</u>	<u>\$ 48,415</u>	<u>\$ (201,585)</u>
Total Expenditures and Other Financing Uses	<u>47,031</u>	<u>47,000</u>	<u>31</u>
Net Change in Fund Balance	202,969	1,415	(201,554)
Fund Balance at Beginning of Year	(31)	(31)	0
Prior Year Encumbrances	31	31	0
Fund Balance at End of Year	<u><u>\$ 202,969</u></u>	<u><u>\$ 1,415</u></u>	<u><u>\$ (201,554)</u></u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2025***

PUBLIC SCHOOL SUPPORT FUND			
	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Total Revenues and Other Financing Sources	<u>\$ 110,000</u>	<u>\$ 136,679</u>	<u>\$ 26,679</u>
Total Expenditures and Other Financing Uses	<u>137,213</u>	<u>128,579</u>	<u>8,634</u>
Net Change in Fund Balance	(27,213)	8,100	35,313
Fund Balance at Beginning of Year	113,464	113,464	0
Prior Year Encumbrances	12,215	12,215	0
Fund Balance at End of Year	<u><u>\$ 98,466</u></u>	<u><u>\$ 133,779</u></u>	<u><u>\$ 35,313</u></u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2025***

OTHER LOCAL GRANTS FUND			
	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	<u>\$ 100,000</u>	<u>\$ 247,366</u>	<u>\$ 147,366</u>
Total Expenditures and Other Financing Uses	<u>513,847</u>	<u>326,740</u>	<u>187,107</u>
Net Change in Fund Balance	(413,847)	(79,374)	334,473
Fund Balance at Beginning of Year	(49,280)	(49,280)	0
Prior Year Encumbrances	163,847	163,847	0
Fund Balance at End of Year	<u><u>\$ (299,280)</u></u>	<u><u>\$ 35,193</u></u>	<u><u>\$ 334,473</u></u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) Nonmajor Special Revenue Funds For the Fiscal Year Ended June 30, 2025

CLASSROOM FACILITIES MAINTENANCE FUND			
	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	<u>\$ 450,000</u>	<u>\$ 334,009</u>	<u>\$ (115,991)</u>
Total Expenditures and Other Financing Uses	<u>653,943</u>	<u>490,914</u>	<u>163,029</u>
Net Change in Fund Balance	(203,943)	(156,905)	47,038
Fund Balance at Beginning of Year	963,208	963,208	0
Prior Year Encumbrances	253,943	253,943	0
Fund Balance at End of Year	<u><u>\$ 1,013,208</u></u>	<u><u>\$ 1,060,246</u></u>	<u><u>\$ 47,038</u></u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2025***

DISTRICT MANAGED STUDENT ACTIVITY FUND

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	<u>\$ 447,500</u>	<u>\$ 415,932</u>	<u>\$ (31,568)</u>
Total Expenditures and Other Financing Uses	<u>408,205</u>	<u>391,123</u>	<u>17,082</u>
Net Change in Fund Balance	39,295	24,809	(14,486)
Fund Balance at Beginning of Year	249,989	249,989	0
Prior Year Encumbrances	58,201	58,201	0
Fund Balance at End of Year	<u><u>\$ 347,485</u></u>	<u><u>\$ 332,999</u></u>	<u><u>\$ (14,486)</u></u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2025***

AUXILIARY SERVICES FUND			
	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	<u>\$ 144,249</u>	<u>\$ 144,249</u>	<u>\$ 0</u>
Total Expenditures and Other Financing Uses	<u>202,178</u>	<u>188,341</u>	<u>13,837</u>
Net Change in Fund Balance	(57,929)	(44,092)	13,837
Fund Balance at Beginning of Year	9,599	9,599	0
Prior Year Encumbrances	37,178	37,178	0
Fund Balance at End of Year	<u>\$ (11,152)</u>	<u>\$ 2,685</u>	<u>\$ 13,837</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2025***

EARLY CHILDHOOD EDUCATION FUND			
	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Total Revenues and Other Financing Sources	<u>\$ 700,611</u>	<u>\$ 460,531</u>	<u>\$ (240,080)</u>
Total Expenditures and Other Financing Uses	<u>518,212</u>	<u>443,529</u>	<u>74,683</u>
Net Change in Fund Balance	182,399	17,002	(165,397)
Fund Balance at Beginning of Year	(89,213)	(89,213)	0
Prior Year Encumbrances	72,211	72,211	0
Fund Balance at End of Year	<u><u>\$ 165,397</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ (165,397)</u></u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2025***

ONE NET PUBLIC COMMUNICATIONS SUBSIDY FUND

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	<u>\$ 13,938</u>	<u>\$ 13,938</u>	<u>\$ 0</u>
Total Expenditures and Other Financing Uses	<u>13,938</u>	<u>13,938</u>	<u>0</u>
Net Change in Fund Balance	0	0	0
Fund Balance at Beginning of Year	<u>1,383</u>	<u>1,383</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$ 1,383</u></u>	<u><u>\$ 1,383</u></u>	<u><u>\$ 0</u></u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2025***

	FIELD HOUSE FUND		Variance with Final Budget Positive (Negative)
	<u>Final Budget</u>	<u>Actual</u>	<u></u>
Total Revenues and Other Financing Sources	<u>\$ 650,000</u>	<u>\$ 334,289</u>	<u>\$ (315,711)</u>
 Total Expenditures and Other Financing Uses	 <u>544,962</u>	 <u>375,404</u>	 <u>169,558</u>
 Net Change in Fund Balance	 105,038	 (41,115)	 (146,153)
 Fund Balance at Beginning of Year	 (3,443)	 (3,443)	 0
Prior Year Encumbrances	44,960	44,960	0
Fund Balance at End of Year	<u><u>\$ 146,555</u></u>	<u><u>\$ 402</u></u>	<u><u>\$ (146,153)</u></u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2025***

ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF (ESSER) FUND			
	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	<u>\$ 885,824</u>	<u>\$ 704,366</u>	<u>\$ (181,458)</u>
Total Expenditures and Other Financing Uses	<u>752,792</u>	<u>678,874</u>	<u>73,918</u>
Net Change in Fund Balance	133,032	25,492	(107,540)
Fund Balance at Beginning of Year	(24,561)	(24,561)	0
Prior Year Encumbrances	<u>2,792</u>	<u>2,792</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$ 111,263</u></u>	<u><u>\$ 3,723</u></u>	<u><u>\$ (107,540)</u></u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2025***

MISCELLANEOUS STATE GRANTS FUND

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	<u>\$ 1,283,364</u>	<u>\$ 636,873</u>	<u>\$ (646,491)</u>
Total Expenditures and Other Financing Uses	<u>1,144,974</u>	<u>950,792</u>	<u>194,182</u>
Net Change in Fund Balance	138,390	(313,919)	(452,309)
Fund Balance at Beginning of Year	48,912	48,912	0
Prior Year Encumbrances	29,974	29,974	0
Fund Balance at End of Year	<u><u>\$ 217,276</u></u>	<u><u>\$ (235,033)</u></u>	<u><u>\$ (452,309)</u></u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2025***

	TITLE VI-B FUND		
	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	\$ 1,253,826	\$ 1,146,506	\$ (107,320)
Total Expenditures and Other Financing Uses	1,111,618	1,039,984	71,634
Net Change in Fund Balance	142,208	106,522	(35,686)
Fund Balance at Beginning of Year	(132,279)	(132,279)	0
Prior Year Encumbrances	11,618	11,618	0
Fund Balance at End of Year	\$ 21,547	\$ (14,139)	\$ (35,686)

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2025***

STUDENT SUPPORT AND ACADEMIC ENRICHMENT (SSAE) FUND

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	<u>\$ 387,517</u>	<u>\$ 189,932</u>	<u>\$ (197,585)</u>
Total Expenditures and Other Financing Uses	<u>253,394</u>	<u>174,265</u>	<u>79,129</u>
Net Change in Fund Balance	134,123	15,667	(118,456)
Fund Balance at Beginning of Year	(29,986)	(29,986)	0
Prior Year Encumbrances	3,394	3,394	0
Fund Balance at End of Year	<u><u>\$ 107,531</u></u>	<u><u>\$ (10,925)</u></u>	<u><u>\$ (118,456)</u></u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2025***

	TITLE I FUND		Variance with Final Budget Positive (Negative)
	Final Budget	Actual	
Total Revenues and Other Financing Sources	<u>\$ 1,715,387</u>	<u>\$ 1,003,339</u>	<u>\$ (712,048)</u>
Total Expenditures and Other Financing Uses	<u>1,224,056</u>	<u>982,704</u>	<u>241,352</u>
Net Change in Fund Balance	491,331	20,635	(470,696)
Fund Balance at Beginning of Year	(118,444)	(118,444)	0
Prior Year Encumbrances	24,056	24,056	0
Fund Balance at End of Year	<u><u>\$ 396,943</u></u>	<u><u>\$ (73,753)</u></u>	<u><u>\$ (470,696)</u></u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2025***

TITLE I SCHOOL IMPROVEMENT FUND			Variance with Final Budget Positive (Negative)
	Final Budget	Actual	
Total Revenues and Other Financing Sources	\$ 13,517	\$ 13,517	\$ 0
Total Expenditures and Other Financing Uses	13,961	13,517	444
Net Change in Fund Balance	(444)	0	444
Fund Balance at Beginning of Year	(444)	(444)	0
Prior Year Encumbrances	444	444	0
Fund Balance at End of Year	\$ (444)	\$ 0	\$ 444

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2025***

21st CENTURY LEARNING CENTERS FUND			
	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	<u>\$ 1,494,137</u>	<u>\$ 874,791</u>	<u>\$ (619,346)</u>
Total Expenditures and Other Financing Uses	<u>1,421,413</u>	<u>1,026,636</u>	<u>394,777</u>
Net Change in Fund Balance	72,724	(151,845)	(224,569)
Fund Balance at Beginning of Year	(377,012)	(377,012)	0
Prior Year Encumbrances	121,413	121,413	0
Fund Balance at End of Year	<u><u>\$ (182,875)</u></u>	<u><u>\$ (407,444)</u></u>	<u><u>\$ (224,569)</u></u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2025***

EHA PRESCHOOL GRANT FUND			
	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	<u>\$ 49,001</u>	<u>\$ 35,489</u>	<u>\$ (13,512)</u>
Total Expenditures and Other Financing Uses	<u>40,448</u>	<u>25,646</u>	<u>14,802</u>
Net Change in Fund Balance	8,553	9,843	1,290
Fund Balance at Beginning of Year	(18,353)	(18,353)	0
Prior Year Encumbrances	448	448	0
Fund Balance at End of Year	<u><u>\$ (9,352)</u></u>	<u><u>\$ (8,062)</u></u>	<u><u>\$ 1,290</u></u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2025***

IMPROVING TEACHER QUALITY FUND			
	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Total Revenues and Other Financing Sources	<u>\$ 277,625</u>	<u>\$ 210,603</u>	<u>\$ (67,022)</u>
Total Expenditures and Other Financing Uses	<u>276,254</u>	<u>199,545</u>	<u>76,709</u>
Net Change in Fund Balance	1,371	11,058	9,687
Fund Balance at Beginning of Year	(43,715)	(43,715)	0
Prior Year Encumbrances	6,254	6,254	0
Fund Balance at End of Year	<u><u>\$ (36,090)</u></u>	<u><u>\$ (26,403)</u></u>	<u><u>\$ 9,687</u></u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) Nonmajor Special Revenue Funds For the Fiscal Year Ended June 30, 2025

MISCELLANEOUS FEDERAL GRANTS FUND

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	\$ 1,345,915	\$ 808,895	\$ (537,020)
Total Expenditures and Other Financing Uses	1,396,663	813,824	582,839
Net Change in Fund Balance	(50,748)	(4,929)	45,819
Fund Balance at Beginning of Year	(102,309)	(102,309)	0
Prior Year Encumbrances	96,663	96,663	0
Fund Balance at End of Year	\$ (56,394)	\$ (10,575)	\$ 45,819

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

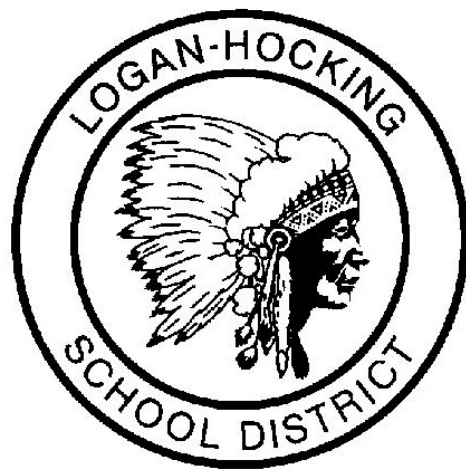
***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Debt Service Funds
For the Fiscal Year Ended June 30, 2025***

BOND RETIREMENT FUND			
	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	<u>\$ 1,500,000</u>	<u>\$ 1,460,270</u>	<u>\$ (39,730)</u>
Total Expenditures and Other Financing Uses	<u>1,357,886</u>	<u>1,356,640</u>	<u>1,246</u>
Net Change in Fund Balance	142,114	103,630	(38,484)
Fund Balance at Beginning of Year	<u>2,096,402</u>	<u>2,096,402</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$ 2,238,516</u></u>	<u><u>\$ 2,200,032</u></u>	<u><u>\$ (38,484)</u></u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2025***

	BUILDING FUND		
	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	<u>\$ 0</u>	<u>\$ 549</u>	<u>\$ 549</u>
Total Expenditures and Other Financing Uses	<u>11,000</u>	<u>0</u>	<u>11,000</u>
Net Change in Fund Balance	(11,000)	549	11,549
Fund Balance at Beginning of Year	<u>11,183</u>	<u>11,183</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$ 183</u></u>	<u><u>\$ 11,732</u></u>	<u><u>\$ 11,549</u></u>



LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Fiduciary Funds

Fiduciary fund types are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds.

Custodial Funds

Miscellaneous Collections Fund

To account for monies held and distributed for athletic tournaments and athletic booster activities.

Scholarship Fund

To account for donations collected and distributed in the form of scholarships to individual students.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

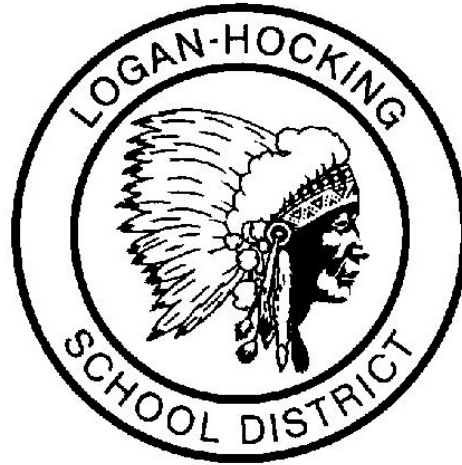
***Statement of Net Position
Custodial Funds
June 30, 2025***

	Miscellaneous Collections	Scholarship	Total Custodial Funds
Assets:			
Cash and Cash Equivalents	\$ 66,562	\$ 306,845	\$ 373,407
Beneficial Interest in Assets Held by Foundation	0	1,616,652	1,616,652
Total Assets	<u>66,562</u>	<u>1,923,497</u>	<u>1,990,059</u>
Liabilities:			
Due to Others	66,562	0	66,562
Total Liabilities	<u>66,562</u>	<u>0</u>	<u>66,562</u>
Net Position:			
Restricted For:			
Scholarships	0	1,923,497	1,923,497
Total Net Position	<u>\$ 0</u>	<u>\$ 1,923,497</u>	<u>\$ 1,923,497</u>

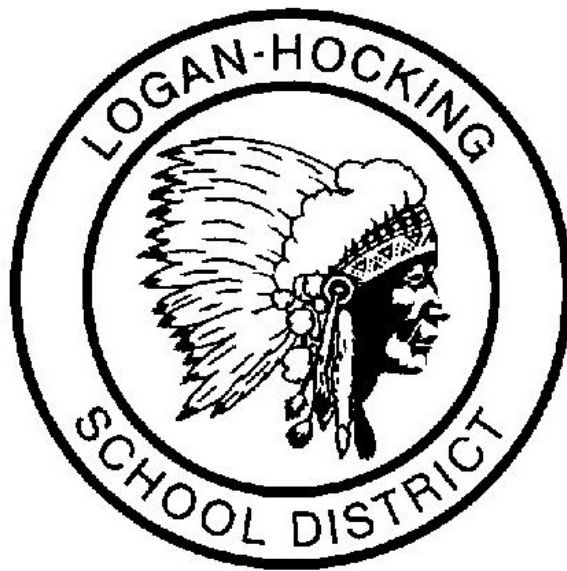
LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

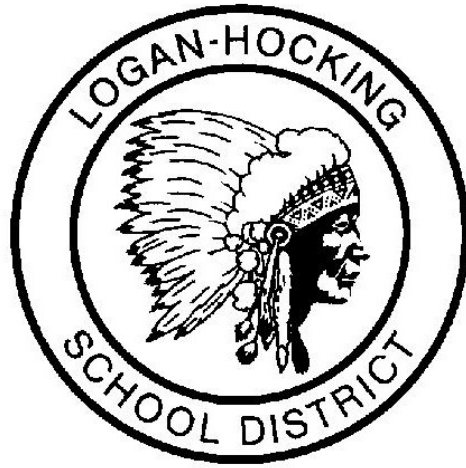
**Statement of Changes in Net Position
Custodial Funds
For the Fiscal Year Ended June 30, 2025**

	Miscellaneous Collections	Scholarship	Total Custodial Funds
Additions:			
Contributions:			
Miscellaneous Collections for Others	\$ 14,872	\$ 0	\$ 14,872
Donations	0	101,797	101,797
Total Contributions	14,872	101,797	116,669
Investment Earnings:			
Interest	2,406	15,501	17,907
Net Change in the Fair Value of Investments	0	173,657	173,657
Total Investment Earnings	2,406	189,158	191,564
Total Additions	17,278	290,955	308,233
Deductions:			
Distribution of Miscellaneous Collections for Others	17,278	0	17,278
Community Gifts, Awards and Scholarships	0	111,449	111,449
Total Deductions	17,278	111,449	128,727
Change in Net Position	0	179,506	179,506
Net Position at Beginning of Year	0	1,743,991	1,743,991
Net Position End of Year	\$ 0	\$ 1,923,497	\$ 1,923,497



STATISTICAL SECTION





STATISTICAL TABLES

This part of the District's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health.

Contents

Financial Trends	S 2 – S 13
These schedules contain trend information to help the reader understand how the District's financial position has changed over time.	
Revenue Capacity	S 14 – S 21
These schedules contain information to help the reader understand and assess the factors affecting the District's ability to generate its most significant local revenue source, the property tax.	
Debt Capacity	S 22 – S 29
These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	
Economic and Demographic Information	S 30 – S 33
These schedules offer economic and demographic indicators to help the reader understand the environment within which the District's financial activities take place and to provide information that facilitates comparisons of financial information over time and among governments.	
Operating Information	S 34 – S 53
These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.	

Sources Note:

Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial report for the relevant year.

Logan-Hocking Local School District

*Net Position by Component
Last Ten Years
(accrual basis of accounting)*

		*		
	2016	2017	2018	2019
Governmental Activities:				
Net Investment in Capital Assets	\$77,794,085	\$76,404,050	\$74,236,062	\$72,461,206
Restricted for:				
Capital Projects	2,590,576	1,646,789	2,127,712	1,900,481
Debt Service	2,847,773	3,158,689	2,913,207	2,797,185
OPEB	0	0	0	0
Federal and State Programs	825,746	1,058,369	1,147,812	1,535,899
Unrestricted (Deficit)	(46,016,631)	(57,972,599)	(42,837,895)	(40,504,079)
Total Governmental Activities Net Position	<u>\$38,041,549</u>	<u>\$24,295,298</u>	<u>\$37,586,898</u>	<u>\$38,190,692</u>
Business-type Activities:				
Net Investment in Capital Assets	\$60,462	\$51,863	\$43,264	\$36,800
Unrestricted (Deficit)	(784,491)	(1,292,897)	(1,151,883)	(1,220,112)
Total Business-type Activities Net Position	<u>(\$724,029)</u>	<u>(\$1,241,034)</u>	<u>(\$1,108,619)</u>	<u>(\$1,183,312)</u>
Primary Government:				
Net Investment in Capital Assets	\$77,854,547	\$76,455,913	\$74,279,326	\$72,498,006
Restricted	6,264,095	5,863,847	6,188,731	6,233,565
Unrestricted (Deficit)	(46,801,122)	(59,265,496)	(43,989,778)	(41,724,191)
Total Primary Government Net Position	<u>\$37,317,520</u>	<u>\$23,054,264</u>	<u>\$36,478,279</u>	<u>\$37,007,380</u>

Source: District Treasurer's Office

* Restated due to GASB Statement 75 Implementation

** Restated due to GASB Statement 84 Implementation

Logan-Hocking Local School District

**					
2020	2021	2022	2023	2024	2025
\$71,997,950	\$70,769,661	\$71,853,149	\$70,493,022	\$69,783,979	\$67,440,788
1,292,196	1,928,375	1,908,840	1,553,609	1,552,050	1,361,092
2,648,362	2,434,377	2,351,912	2,301,543	2,249,551	2,286,078
0	0	0	995,106	3,353,908	3,355,834
2,183,616	2,905,530	3,403,586	2,276,781	2,036,025	2,380,775
(42,657,252)	(44,804,883)	(38,897,412)	(40,095,261)	(43,966,304)	(52,033,376)
<u>\$35,464,872</u>	<u>\$33,233,060</u>	<u>\$40,620,075</u>	<u>\$37,524,800</u>	<u>\$35,009,209</u>	<u>\$24,791,191</u>
\$32,470	\$36,043	\$31,168	\$75,189	\$93,010	\$95,835
(1,440,433)	(1,523,130)	(926,911)	(1,141,577)	(1,596,503)	(1,582,678)
<u>(\$1,407,963)</u>	<u>(\$1,487,087)</u>	<u>(\$895,743)</u>	<u>(\$1,066,388)</u>	<u>(\$1,503,493)</u>	<u>(\$1,486,843)</u>
\$72,030,420	\$70,805,704	\$71,884,317	\$70,568,211	\$69,876,989	\$67,536,623
6,124,174	7,268,282	7,664,338	7,127,039	9,191,534	9,383,779
(44,097,685)	(46,328,013)	(39,824,323)	(41,236,838)	(45,562,807)	(53,616,054)
<u>\$34,056,909</u>	<u>\$31,745,973</u>	<u>\$39,724,332</u>	<u>\$36,458,412</u>	<u>\$33,505,716</u>	<u>\$23,304,348</u>

Logan-Hocking Local School District

*Changes in Net Position
Last Ten Years
(accrual basis of accounting)*

	2016	2017	2018
Expenses			
Governmental Activities:			
Instructional Services:			
Regular	\$16,056,136	\$16,974,249	\$7,104,730
Special	8,314,288	8,999,375	5,057,433
Vocational	428,999	472,316	73,686
Other	95,076	47,275	0
Support Services:			
Pupils	2,474,987	2,763,268	1,667,568
Instructional Staff	1,814,088	1,994,227	1,442,202
Board of Education	158,742	207,628	92,536
Administration	3,087,758	3,101,980	1,641,734
Fiscal Services	1,060,354	1,154,372	1,119,646
Operation and Maintenance of Plant	3,787,976	3,767,655	3,868,864
Pupil Transportation	3,009,752	3,021,225	2,902,136
Central	0	3,411	83,657
Operation of Non-Instructional Services	716,443	933,305	860,528
Extracurricular Activities	1,302,873	1,309,672	1,230,956
Interest on Long-Term Debt	848,839	585,119	751,240
<i>Total Governmental Activities Expenses</i>	<u>43,156,311</u>	<u>45,335,077</u>	<u>27,896,916</u>
Business-type Activities:			
Food Service	1,906,402	2,129,232	1,992,629
<i>Total Business-type Activities Expenses</i>	<u>1,906,402</u>	<u>2,129,232</u>	<u>1,992,629</u>
<i>Total Primary Government Expenses</i>	<u><u>\$45,062,713</u></u>	<u><u>\$47,464,309</u></u>	<u><u>\$29,889,545</u></u>
Program Revenues			
Governmental Activities:			
Charges for Services			
Instruction	\$1,541,570	\$1,615,922	\$1,858,509
Support Services:			
Pupil Transportation	0	0	0
Operation of Non-Instructional Services	0	0	0
Extracurricular Activities	439,323	386,426	359,405
Operating Grants and Contributions	5,129,203	4,861,601	5,506,830
Capital Grants and Contributions	0	0	930,000
<i>Total Governmental Activities Program Revenues</i>	<u>7,110,096</u>	<u>6,863,949</u>	<u>8,654,744</u>

Logan-Hocking Local School District

2019	2020	2021	2022	2023	2024	2025
\$15,877,494	\$21,653,611	\$25,497,126	\$21,056,962	\$25,556,463	\$25,143,449	\$25,464,292
8,352,825	10,539,072	10,704,531	8,929,011	10,257,707	10,874,878	10,986,825
374,361	387,780	412,964	387,815	501,309	515,261	1,386,522
15,473	132,142	123,301	208,029	33,831	4,391	7,254
2,529,901	3,437,644	3,302,480	2,988,932	3,876,213	3,986,298	4,438,705
1,911,019	2,466,902	2,074,572	1,954,962	2,155,460	2,170,095	2,367,932
115,450	100,968	133,585	155,730	210,520	208,599	147,725
3,118,327	4,384,771	4,229,543	3,735,156	4,398,521	4,511,778	4,120,212
846,538	1,396,756	1,360,123	1,454,216	1,597,775	1,365,140	1,629,135
4,429,329	4,682,178	4,783,363	4,480,602	5,632,721	5,267,187	7,485,787
3,147,622	3,362,036	3,551,400	3,371,389	3,869,116	4,095,025	3,690,057
98,332	23,085	109,162	126,745	127,879	122,046	74,487
862,982	501,550	1,798,550	966,737	823,920	1,107,326	1,279,249
1,314,292	1,586,782	1,656,105	2,324,288	2,707,272	2,412,347	1,802,680
815,189	732,939	715,481	741,500	701,075	662,596	642,565
43,809,134	55,388,216	60,452,286	52,882,074	62,449,782	62,446,416	65,523,427
2,416,009	2,699,154	2,053,602	2,281,601	2,619,423	2,557,225	2,524,040
2,416,009	2,699,154	2,053,602	2,281,601	2,619,423	2,557,225	2,524,040
\$46,225,143	\$58,087,370	\$62,505,888	\$55,163,675	\$65,069,205	\$65,003,641	\$68,047,467
\$1,732,079	\$1,823,599	\$1,405,937	\$855,641	\$617,147	\$860,232	\$823,356
0	0	0	0	0	0	3,567
0	0	0	0	45,079	125,139	145,194
417,713	321,075	400,053	782,465	858,050	860,223	859,276
7,350,004	9,359,424	13,842,845	14,653,394	13,204,135	11,987,059	11,013,891
290,000	192,000	195,000	85,000	0	0	0
9,789,796	11,696,098	15,843,835	16,376,500	14,724,411	13,832,653	12,845,284

(Continued)

Logan-Hocking Local School District

Changes in Net Position Last Ten Years (accrual basis of accounting)

	2016	2017	2018
Business-type Activities:			
Charges for Services			
Food Service	537,703	587,567	480,365
Operating Grants and Contributions	1,409,682	1,404,398	1,576,727
<i>Total Business-type Activities Program Revenues</i>	<u>1,947,385</u>	<u>1,991,965</u>	<u>2,057,092</u>
<i>Total Primary Government Program Revenues</i>	<u>9,057,481</u>	<u>8,855,914</u>	<u>10,711,836</u>
Net (Expense)/Revenue			
Governmental Activities	(36,046,215)	(38,471,128)	(19,242,172)
Business-type Activities	40,983	(137,267)	64,463
<i>Total Primary Government Net (Expense)/Revenue</i>	<u>(\$36,005,232)</u>	<u>(\$38,608,395)</u>	<u>(\$19,177,709)</u>
General Revenues and Other Changes in Net Position			
Governmental Activities:			
Property Taxes Levied for:			
General Purposes	\$8,945,939	\$12,450,620	\$8,269,832
Debt Service	1,329,345	1,560,633	930,092
Capital Outlay	1,029,117	1,358,642	915,357
Special Purposes	141,817	208,540	135,743
Intergovernmental, Unrestricted	22,340,655	22,368,659	21,959,658
Investment Earnings	247,124	79,878	100,129
Miscellaneous	211,827	239,248	290,913
Transfers	0	0	(67,952)
<i>Total Governmental Activities</i>	<u>34,245,824</u>	<u>38,266,220</u>	<u>32,533,772</u>
Business-type Activities:			
Investment Earnings	0	0	0
Miscellaneous	0	0	0
Transfers	0	0	67,952
<i>Total Business-type Activities</i>	<u>0</u>	<u>0</u>	<u>67,952</u>
<i>Total Primary Government</i>	<u>\$34,245,824</u>	<u>\$38,266,220</u>	<u>\$32,601,724</u>
Change in Net Position			
Governmental Activities	(1,800,391)	(204,908)	13,291,600
Business-type Activities	40,983	(137,267)	132,415
<i>Total Primary Government Change in Net Position</i>	<u>(\$1,759,408)</u>	<u>(\$342,175)</u>	<u>\$13,424,015</u>

Source: District Treasurer's Office

Logan-Hocking Local School District

2019	2020	2021	2022	2023	2024	2025
208,302	166,481	27,687	72,574	150,013	128,320	96,080
1,722,142	2,057,365	1,946,791	2,800,371	2,298,765	1,982,760	2,228,132
1,930,444	2,223,846	1,974,478	2,872,945	2,448,778	2,111,080	2,324,212
11,720,240	13,919,944	17,818,313	19,249,445	17,173,189	15,943,733	15,169,496
(34,019,338)	(43,692,118)	(44,608,451)	(36,505,574)	(47,725,371)	(48,613,763)	(52,678,143)
(485,565)	(475,308)	(79,124)	591,344	(170,645)	(446,145)	(199,828)
(\$34,504,903)	(\$44,167,426)	(\$44,687,575)	(\$35,914,230)	(\$47,896,016)	(\$49,059,908)	(\$52,877,971)
\$11,469,647	\$16,606,516	\$16,907,609	\$18,675,426	\$19,038,908	\$18,578,294	\$20,849,043
1,127,564	1,101,866	1,033,872	1,154,676	1,136,786	1,157,099	1,248,067
1,233,512	2,687,455	2,862,706	3,210,655	3,272,561	3,342,734	3,605,527
191,736	274,519	279,633	305,478	277,596	251,253	298,648
20,329,904	20,000,339	20,295,568	20,362,860	20,105,618	21,454,358	20,846,689
482,719	194,201	70,300	(367,937)	179,877	801,471	878,604
198,922	98,771	926,951	551,431	618,750	512,963	333,590
(410,872)	(243,057)	0	0	0	0	(296,893)
34,623,132	40,720,610	42,376,639	43,892,589	44,630,096	46,098,172	47,763,275
0	0	0	0	0	9,040	0
0	7,600	0	0	0	0	0
410,872	243,057	0	0	0	0	296,893
410,872	250,657	0	0	0	9,040	296,893
\$35,034,004	\$40,971,267	\$42,376,639	\$43,892,589	\$44,630,096	\$46,107,212	\$48,060,168
603,794	(2,971,508)	(2,231,812)	7,387,015	(3,095,275)	(2,515,591)	(4,914,868)
(74,693)	(224,651)	(79,124)	591,344	(170,645)	(437,105)	97,065
\$529,101	(\$3,196,159)	(\$2,310,936)	\$7,978,359	(\$3,265,920)	(\$2,952,696)	(\$4,817,803)

Logan-Hocking Local School District

Fund Balances, Governmental Funds

Last Ten Years

(modified accrual basis of accounting)

	2016	2017	2018	2019	* 2020
General Fund					
Nonspendable	\$227,377	\$290,267	\$302,886	\$300,396	\$324,430
Restricted	0	0	0	0	85,182
Assigned	3,899,607	4,962,842	2,989,345	2,383,393	4,810,359
Unassigned	4,264,120	6,203,580	4,089,520	3,086,682	1,956,319
<i>Total General Fund</i>	<u>8,391,104</u>	<u>11,456,689</u>	<u>7,381,751</u>	<u>5,770,471</u>	<u>7,176,290</u>
All Other Governmental Funds					
Nonspendable	0	6,753	5,991	4,971	5,259
Restricted	6,586,508	6,152,431	14,468,262	6,849,264	5,565,554
Unassigned	(231,433)	(218,156)	(102,665)	(445,967)	(856,248)
<i>Total All Other Governmental Funds</i>	<u>6,355,075</u>	<u>5,941,028</u>	<u>14,371,588</u>	<u>6,408,268</u>	<u>4,714,565</u>
<i>Total Governmental Funds</i>	<u>\$14,746,179</u>	<u>\$17,397,717</u>	<u>\$21,753,339</u>	<u>\$12,178,739</u>	<u>\$11,890,855</u>

Source: District Treasurer's Office

* Restated due to GASB Statement 84 Implementation

Logan-Hocking Local School District

2021	2022	2023	2024	2025
\$382,173	\$384,142	\$344,856	\$358,938	\$324,961
73,908	39,806	94,412	109,247	105,734
919,872	1,191,575	590,241	699,958	3,390,140
8,488,342	10,137,470	9,265,551	7,108,650	151,777
<u>9,864,295</u>	<u>11,752,993</u>	<u>10,295,060</u>	<u>8,276,793</u>	<u>3,972,612</u>
10,079	0	0	0	0
9,912,152	6,613,045	6,106,999	5,973,459	5,370,906
<u>(2,358,387)</u>	<u>(2,439,610)</u>	<u>(1,270,847)</u>	<u>(1,013,837)</u>	<u>(1,057,775)</u>
<u>7,563,844</u>	<u>4,173,435</u>	<u>4,836,152</u>	<u>4,959,622</u>	<u>4,313,131</u>
<u>\$17,428,139</u>	<u>\$15,926,428</u>	<u>\$15,131,212</u>	<u>\$13,236,415</u>	<u>\$8,285,743</u>

Logan-Hocking Local School District

Changes in Fund Balances, Governmental Funds Last Ten Years (modified accrual basis of accounting)

	2016	2017	2018	2019
Revenues:				
Local Sources:				
Taxes	\$11,574,314	\$15,601,583	\$10,240,687	\$14,032,013
Tuition	1,502,587	1,610,236	1,848,605	1,714,470
Transportation Fees	0	0	0	0
Investment Earnings	247,124	79,878	100,129	482,719
Extracurricular Activities	436,260	376,302	357,914	412,294
Class Materials and Fees	40,433	6,306	9,904	17,609
Intermediate Sources	7,037	20,663	27,448	5,419
Intergovernmental - State	23,529,757	23,497,280	23,777,094	24,207,675
Intergovernmental - Federal	3,934,857	3,721,821	3,663,437	3,279,414
Gifts and Donations	0	0	930,000	290,000
All Other Revenue	211,647	239,248	290,913	198,922
Total Revenues	41,484,016	45,153,317	41,246,131	44,640,535
Expenditures:				
Current:				
Instructional Services:				
Regular	14,888,942	15,026,983	16,963,992	17,399,748
Special	7,947,497	8,381,623	8,787,516	8,985,341
Vocational	400,539	479,650	393,192	414,719
Other	104,905	32,103	30,211	32,158
Support Services:				
Pupils	2,403,294	2,620,400	2,837,984	2,831,705
Instructional Staff	1,676,903	1,767,009	1,881,417	1,878,402
Board of Education	146,827	208,757	93,193	115,509
Administration	2,924,962	2,793,927	3,031,719	3,337,806
Fiscal Services	1,029,668	1,131,613	1,187,163	833,166
Operation and Maintenance of Plant	3,425,335	3,311,157	3,815,418	4,048,580
Pupil Transportation	3,060,968	2,896,230	2,976,889	3,091,481
Central	0	3,411	83,657	98,332
Operation of Non-Instructional Services	324,671	562,986	532,107	496,903
Extracurricular Activities	822,662	784,285	882,261	1,089,033
Capital Outlay	1,609,191	60,770	722,297	7,422,206
Debt Service:				
Principal Retirement	14,325,749	1,468,794	1,052,878	1,098,425
Interest and Fiscal Charges	931,411	1,026,450	610,491	794,062
Total Expenditures	56,023,524	42,556,148	45,882,385	53,967,576
Excess (Deficiency) of Revenues Over Expenditures	(14,539,508)	2,597,169	(4,636,254)	(9,327,041)

Logan-Hocking Local School District

2020	2021	2022	2023	2024	2025
\$20,623,664	\$21,002,033	\$23,317,977	\$23,624,285	\$23,214,859	\$25,832,739
1,818,108	1,403,424	853,135	615,174	859,787	823,103
0	0	0	0	0	3,567
194,201	70,300	(367,937)	179,877	801,471	878,604
346,539	378,448	536,925	632,168	733,767	758,773
5,491	73,301	222,167	273,023	251,827	245,967
23,234	0	26,085	0	63,000	0
24,836,313	25,535,210	25,081,379	26,263,437	27,204,254	26,548,328
3,872,493	8,263,883	9,267,076	8,233,456	6,388,731	5,203,254
192,000	195,000	85,000	35,000	0	0
98,771	926,473	551,225	618,661	513,176	333,573
52,010,814	57,848,072	59,573,032	60,475,081	60,030,872	60,627,908

19,409,633	23,447,353	21,820,552	22,803,855	22,826,547	24,201,073
9,569,513	9,649,707	10,020,792	10,109,951	10,853,156	11,390,203
364,110	380,874	432,824	485,047	501,044	1,269,564
128,604	114,356	250,542	5,605	4,561	7,635
3,222,091	3,077,899	3,288,199	3,862,911	3,965,058	4,652,746
2,052,693	1,805,423	2,030,238	2,371,301	2,138,057	2,463,590
99,944	132,482	155,563	210,466	209,999	148,634
3,929,089	3,791,677	3,990,230	4,311,075	4,471,412	4,286,642
1,300,363	1,297,201	1,543,589	1,625,686	1,386,713	1,671,095
4,085,095	4,405,116	4,275,242	5,285,167	5,452,529	4,951,751
2,967,812	3,312,124	3,507,141	3,901,147	3,881,303	4,307,840
23,085	109,162	126,745	127,879	122,046	74,487
475,090	1,584,277	838,003	623,956	921,401	916,902
998,377	916,950	1,562,646	1,801,691	1,974,918	1,828,055
2,157,494	1,112,940	4,646,496	1,501,150	963,357	1,111,683
1,259,000	1,251,205	1,792,286	1,756,202	1,767,156	1,845,930
767,879	789,878	824,475	785,475	747,248	725,760
52,809,872	57,178,624	61,105,563	61,568,564	62,186,505	65,853,590

(799,058) 669,448 (1,532,531) (1,093,483) (2,155,633) (5,225,682)

(Continued)

Logan-Hocking Local School District

Changes in Fund Balances, Governmental Funds
Last Ten Years
(modified accrual basis of accounting)

	2016	2017	2018	2019
Other Financing Sources (Uses):				
Sale of Capital Assets	71,495	28,378	342,181	180,215
Certificates of Participation Issued	0	0	8,500,000	0
Loan Issuance	0	0	0	0
Debt Issuance Premium	1,351,083	0	223,572	0
Bond Issuance	0	0	0	0
Refunding Bonds Issued	12,255,000	0	0	0
Other Financing Sources - Capital Leases	58,489	0	0	0
Other Financing Sources - SBITA	0	0	0	0
Insurance Proceeds	0	0	0	0
Transfers In	3,956	848,185	184	0
Transfers Out	(3,956)	(848,185)	(68,136)	(410,872)
Total Other Financing Sources (Uses)	13,736,067	28,378	8,997,801	(230,657)
Net Change in Fund Balance	(803,441)	2,625,547	4,361,547	(9,557,698)
Debt Service as a Percentage of Noncapital Expenditures	27.76%	5.94%	3.72%	4.12%

Source: District Treasurer's Office

Logan-Hocking Local School District

2020	2021	2022	2023	2024	2025
148	335	702	1,277	0	0
0	0	0	0	0	0
0	4,785,000	0	0	0	597,000
0	0	0	0	0	0
500,000	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	243,432	0
0	0	0	197,876	0	0
0	0	0	147,666	0	0
0	0	0	0	0	298,250
(243,057)	0	0	0	0	(595,143)
257,091	4,785,335	702	346,819	243,432	300,107
(541,967)	5,454,783	(1,531,829)	(746,664)	(1,912,201)	(4,925,575)
4.05%	3.73%	4.84%	4.30%	4.20%	3.95%

Logan-Hocking Local School District

Assessed Valuations and Estimated True Values of Taxable Property
(per \$1,000 of assessed value)
Last Ten Calendar Years

Tax year	2015	2016	2017	2018
		*		
Real Property				
Assessed	\$431,528,690	\$459,508,680	\$460,925,160	\$465,324,930
Actual	1,232,939,114	1,312,881,943	1,316,929,029	1,329,499,800
Public Utility				
Assessed	53,805,560	65,253,370	72,934,090	89,939,060
Actual	53,805,560	65,253,370	72,934,090	89,939,060
Total				
Assessed	485,334,250	524,762,050	533,859,250	555,263,990
Actual	1,286,744,674	1,378,135,313	1,389,863,119	1,419,438,860
Assessed Value as a Percentage of Actual Value	37.72%	38.08%	38.41%	39.12%
Total Direct Tax Rate	34.30	33.70	33.50	33.20

Source: Ohio Department of Taxation

* Reappraisal

** Update

Presented on a calendar year basis because that is the manner
in which the information is maintained by the County.

Assessed value of Real Property is at 35%. Assessed value of Public Utility is at 100%.

Logan-Hocking Local School District

2019	2020	2021	2022	2023	2024
**			*		
\$532,211,540	\$540,505,970	\$544,174,590	\$725,614,770	\$731,436,470	\$739,670,550
1,520,604,400	1,544,302,771	1,554,784,543	2,073,185,057	2,089,818,486	2,113,344,429
257,774,940	281,806,080	288,143,930	301,003,810	308,262,770	321,616,880
257,774,940	281,806,080	288,143,930	301,003,810	308,262,770	321,616,880
789,986,480	822,312,050	832,318,520	1,026,618,580	1,039,699,240	1,061,287,430
1,778,379,340	1,826,108,851	1,842,928,473	2,374,188,867	2,398,081,256	2,434,961,309
44.42%	45.03%	45.16%	43.24%	43.36%	43.59%
32.50	32.50	32.50	32.45	32.45	32.45

Logan-Hocking Local School District

Property Tax Rates of Direct and Overlapping Governments
(per \$1,000 of assessed value)
Last Ten Calendar Years

	2015	2016	2017	2018
Direct District Rates				
General Fund	28.23	28.23	28.23	28.23
Bond Retirement Fund	3.20	2.60	2.40	2.10
Permanent Improvement Fund	2.87	2.87	2.87	2.87
Total	34.30	33.70	33.50	33.20
Overlapping Rates				
City of Logan	4.90	4.90	4.90	6.60
Tri-County Joint Vocational School	3.30	3.30	3.30	3.30
Hocking County	3.50	3.50	3.50	3.50
Special Taxing District	11.15	11.15	11.65	12.65

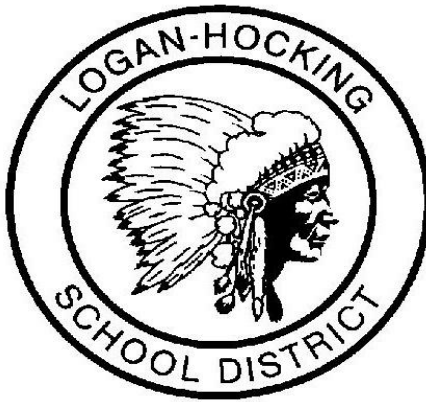
Ohio Revised Code Sections 5705.02 and 5705.07 require a vote of the people for any millage exceeding the "unvoted" or "inside" millage.

Source:

Hocking County Auditor's Office
Hocking County Treasurer's Office

Logan-Hocking Local School District

2019	2020	2021	2022	2023	2024
26.70	26.70	26.70	26.70	26.70	26.70
1.40	1.40	1.40	1.35	1.35	1.35
4.40	4.40	4.40	4.40	4.40	4.40
32.50	32.50	32.50	32.45	32.45	32.45
6.60	6.60	6.60	6.10	6.10	6.10
3.30	3.30	3.30	3.30	3.30	3.30
3.50	3.50	3.50	3.50	3.50	3.50
14.15	14.15	14.15	14.15	14.15	14.15



Logan-Hocking Local School District

*Principal Taxpayers
Real Estate and Public Utilities Tax
Current Year and Nine Years Ago*

Name of Taxpayer	Nature of Business	Calendar Year 2024		
		Assessed Value	Rank	Percent of Total Assessed Value
Columbia Gas Transmission	Public Utility	\$241,351,500	1	22.74%
AEP Ohio Transmission Co, Inc.	Public Utility	36,175,750	2	3.41%
Ohio Power Co.	Public Utility	33,325,080	3	3.14%
Columbia Gas of Ohio, Inc.	Public Utility	5,075,330	4	0.48%
South Central Power	Public Utility	4,976,750	5	0.47%
Kevin and Teresa Weaver	Construction	3,389,640	6	0.32%
Wal-Mart Real Estate Business	Retail	2,133,980	7	0.20%
Rocky Brands, Inc.	Warehouse Distribution Center	2,092,560	8	0.20%
Woodland Retreat	Lodging	2,069,710	9	0.20%
JJ&A Investments	Real Estate	2,046,030	10	0.19%
Subtotal		332,636,330		31.35%
All Others		728,651,100		68.65%
Total		\$1,061,287,430		100.00%

Name of Taxpayer	Nature of Business	Calendar Year 2015		
		Assessed Value	Rank	Percent of Total Assessed Value
Columbia Gas Transmission	Public Utility	\$37,782,030	1	7.79%
Ohio Power Co.	Public Utility	18,927,110	2	3.90%
South Central Power	Public Utility	5,432,720	3	1.12%
Columbia Gas of Ohio	Public Utility	3,036,160	4	0.63%
Wal-Mart Real Estate Business	Retail	2,415,640	5	0.50%
Smead Manufacturing Co.	Paper Products Manufacturing	2,054,770	6	0.42%
AEP Ohio Transmission Co., Inc.	Public Utility	1,830,700	7	0.38%
Rocky Brands, Inc.	Warehouse	1,332,170	8	0.27%
Camp-O Investments, LLC	Lodging	1,236,410	9	0.25%
Amanda Bent Bolt	Automotive Parts	1,110,990	10	0.23%
Subtotal		75,158,700		15.49%
All Others		410,175,550		84.51%
Total		\$485,334,250		100.00%

Source: Hocking County Auditor

Based on valuation of property in 2024 and 2015

Presented on a calendar year basis because that is the manner in which the information is maintained by the County.

Logan-Hocking Local School District

Property Tax Levies and Collections Last Ten Calendar Years

Collection Year	2015	2016	2017
Total Tax Levy	\$12,928,900	\$13,220,092	\$13,831,380
Collections within the Fiscal Year of the Levy			
Current Tax Collections	10,999,279	11,331,483	11,455,957
Percent of Levy Collected	85.08%	85.71%	82.83%
Delinquent Tax Collections (1)	697,590	626,442	531,035
Total Tax Collections	11,696,869	11,957,925	11,986,992
Percent of Total Tax Collections To Tax Levy	90.47%	90.45%	86.67%
Accumulated Outstanding Delinquent Taxes	426,344	343,555	369,222
Percentage of Accumulated Delinquent Taxes to Total Tax Levy	3.30%	2.60%	2.67%

(1) The County does not identify delinquent tax collections by tax year.

Source: Hocking County Auditor's Office

Presented on a calendar year basis because that is the manner
in which the information is maintained by the County.

Logan-Hocking Local School District

2018	2019	2020	2021	2022	2023	2024
\$14,077,059	\$14,597,605	\$22,002,323	\$23,005,014	\$23,307,727	\$28,256,883	\$28,640,725
12,532,338	13,122,635	20,242,605	20,880,831	21,438,827	25,909,181	25,618,843
89.03%	89.90%	92.00%	90.77%	91.98%	91.69%	89.45%
428,448	448,786	482,324	557,996	557,996	735,661	1,850,372
12,960,786	13,571,421	20,724,929	21,438,827	21,996,823	26,644,842	27,469,215
92.07%	92.97%	94.19%	93.19%	94.38%	94.30%	95.91%
342,553	397,184	531,091	1,166,077	693,754	693,754	654,411
2.43%	2.72%	2.41%	5.07%	2.98%	2.46%	2.28%

Logan-Hocking Local School District

*Ratios of Outstanding Debt By Type
Last Ten Years*

	2016	2017	2018	2019
Governmental Activities (1)				
General Obligation Bonds	\$15,671,465	\$14,742,189	\$13,860,968	\$12,903,227
Certificates of Participation	0	0	8,723,572	8,716,120
Installment Loans Payable	0	0	0	0
Leases	2,699,838	1,686,173	1,568,295	1,449,870
SBITA	0	0	0	0
Total Primary Government	<u>\$18,371,303</u>	<u>\$16,428,362</u>	<u>\$24,152,835</u>	<u>\$23,069,217</u>
Population (2)				
City of Logan	7,117	7,085	7,069	7,050
Outstanding Debt Per Capita	2,581	2,319	3,417	3,272
Income (3) (a)				
Personal (in thousands)	250,405	222,356	219,818	258,058
Percentage of Personal Income	7.34%	7.39%	10.99%	8.94%

* Restated due to GASB Statement 87 Implementation

** Restated due to GASB Statement 96 Implementation

Sources:

(1) District Treasurer's Office

(2) US Bureau of Census of Population - previous calendar year

(3) US Department of Commerce, Bureau of Economic Analysis

(a) Per Capita Income is only available by County, Total Personal Income is a calculation

Logan-Hocking Local School District

	*	**			
2020	2021	2022	2023	2024	2025
\$12,366,318	\$11,284,365	\$10,182,412	\$9,055,459	\$7,893,506	\$6,701,553
8,543,668	8,366,216	8,183,764	7,996,312	7,803,860	7,601,408
0	6,009,665	5,584,460	5,199,255	4,808,050	4,943,845
1,330,870	454,791	257,710	158,072	333,579	270,683
0	0	53,847	180,364	112,338	70,509
<u>\$22,240,856</u>	<u>\$26,115,037</u>	<u>\$24,262,193</u>	<u>\$22,589,462</u>	<u>\$20,951,333</u>	<u>\$19,587,998</u>
7,020	7,296	7,296	7,258	7,166	7,142
3,168	3,579	3,325	3,112	2,924	2,743
264,036	278,758	301,857	322,567	335,096	438,276
8.42%	9.37%	8.04%	7.00%	6.25%	4.47%

Logan-Hocking Local School District

Ratios of General Bonded Debt Outstanding Last Ten Years

Year	2016	2017	2018	2019
Population ⁽¹⁾	7,117	7,085	7,069	7,050
Estimated Actual Value ⁽²⁾	\$1,286,744,674	\$1,378,135,313	\$1,389,863,119	\$1,419,438,860
General Bonded Debt ⁽³⁾				
General Obligation Bonds	15,671,465	14,742,189	13,860,968	12,903,227
Resources Available to Pay Principal ⁽⁴⁾	2,847,773	3,158,689	2,913,207	2,797,185
Net General Bonded Debt	12,823,692	11,583,500	10,947,761	10,106,042
Ratio of Net Bonded Debt to Estimated Actual Value	1.00%	0.84%	0.79%	0.71%
Net Bonded Debt per Capita	\$1,802	\$1,635	\$1,549	\$1,433

Source:

(1) U.S. Bureau of Census of Population

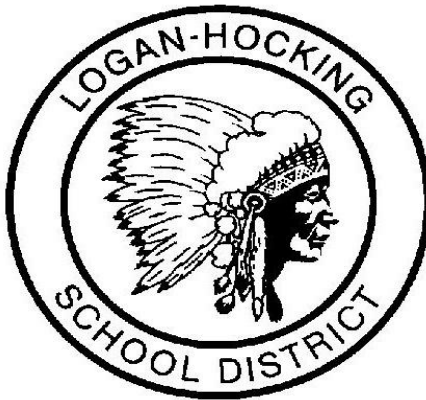
(2) Hocking County Auditor

(3) Includes all general obligation bonded debt supported by property taxes

(4) Includes only Debt Service funds available for general obligation bonded debt supported by property taxes

Logan-Hocking Local School District

2020	2021	2022	2023	2024	2025
7,020	7,296	7,296	7,258	7,166	7,142
\$1,778,379,340	\$1,826,108,851	\$1,842,928,473	\$2,374,188,867	\$2,398,081,256	\$2,434,961,309
12,366,318	11,284,365	10,182,412	9,055,459	7,893,506	6,701,553
2,648,362	2,434,377	2,351,912	2,301,543	2,249,551	2,286,078
9,717,956	8,849,988	7,830,500	6,753,916	5,643,955	4,415,475
0.55%	0.48%	0.42%	0.28%	0.24%	0.18%
\$1,384	\$1,213	\$1,073	\$931	\$788	\$618



Logan-Hocking Local School District

*Computation of Direct and Overlapping
Debt Attributable to Governmental Activities
June 30, 2025*

Jurisdiction	Gross Debt Outstanding	Percentage Applicable to Logan-Hocking Local School District (1)	Amount Applicable to Logan-Hocking Local School District (1)
Direct:			
Logan-Hocking Local School District	\$19,587,998	100.00%	\$19,587,998
Overlapping:			
City of Logan	2,515,000	100.00%	2,515,000
Hocking County	204,916	85.47%	175,142
Perry County	2,125,000	1.56%	33,150
Vinton County	265,621	0.20%	531
Green Township	62,100	100.00%	62,100
		Subtotal	2,785,923
		Total	\$22,373,921

Source: Ohio Municipal Advisory Council

(1) Overlapping percentage was calculated by dividing each overlapping subdivision's assessed valuation within the District by the subdivision's total assessed valuation.

Logan-Hocking Local School District

Debt Limitations Last Ten Years

Collection year	2016	2017	2018	2019
Net Assessed Valuation	\$485,334,250	\$524,762,050	\$533,859,250	\$555,263,990
Legal Debt Limitation (%) (1)	9.00%	9.00%	9.00%	9.00%
Legal Debt Limitation (\$) (1)	43,680,083	47,228,585	48,047,333	49,973,759
Applicable District Debt Outstanding	14,224,246	13,662,164	12,620,211	12,229,813
Less: Applicable Debt Service Fund Amounts (2)	(2,847,773)	(3,158,689)	(2,913,207)	(2,797,185)
Net Indebtedness Subject to Limitation	11,376,473	10,503,475	9,707,004	9,432,628
Overall Legal Debt Margin	<u>\$32,303,610</u>	<u>\$36,725,110</u>	<u>\$38,340,329</u>	<u>\$40,541,131</u>
Debt Margin as a Percentage of Debt Limit	73.96%	77.76%	79.80%	81.12%
Legal Debt Limitation (%) (1)	0.10%	0.10%	0.10%	0.10%
Legal Debt Limitation (\$) (1)	485,334	524,762	533,859	555,264
Applicable District Debt Outstanding	0	0	0	0
Unvoted Legal Debt Margin	<u>\$485,334</u>	<u>\$524,762</u>	<u>\$533,859</u>	<u>\$555,264</u>
Legal Debt Limitation (%) (1)	0.90%	0.90%	0.90%	0.90%
Legal Debt Limitation (\$) (1)	4,368,008	4,722,858	4,804,733	4,997,376
Applicable District Debt Outstanding	0	0	0	0
Unvoted Energy Conservation				
Loans Legal Debt Margin	<u>\$4,368,008</u>	<u>\$4,722,858</u>	<u>\$4,804,733</u>	<u>\$4,997,376</u>

(1) Ohio Bond Law sets a limit of 9% for overall debt, 1/10 of 1% for unvoted debt, and 9/10 of 1% for energy conservation debt.

(2) Includes only Debt Service funds available for general obligation bonded debt supported by property taxes.

Source: District Treasurer's Office

Logan-Hocking Local School District

2020	2021	2022	2023	2024	2025
\$789,986,480	\$822,312,050	\$832,318,520	\$1,026,618,580	\$1,039,699,240	\$1,061,287,430
9.00%	9.00%	9.00%	9.00%	9.00%	9.00%
71,098,783	74,008,085	74,908,667	92,395,672	93,572,932	95,515,869
12,366,318	15,360,000	15,164,460	13,759,255	12,313,050	11,363,845
(2,648,362)	(2,434,377)	(2,351,912)	(2,301,543)	(2,249,551)	(2,286,078)
9,717,956	12,925,623	12,812,548	11,457,712	10,063,499	9,077,767
\$61,380,827	\$61,082,462	\$62,096,119	\$80,937,960	\$83,509,433	\$86,438,102
86.33%	82.53%	82.90%	87.60%	89.25%	90.50%
0.10%	0.10%	0.10%	0.10%	0.10%	0.10%
789,986	822,312	832,319	1,026,619	1,039,699	1,061,287
0	0	0	0	0	0
\$789,986	\$822,312	\$832,319	\$1,026,619	\$1,039,699	\$1,061,287
0.90%	0.90%	0.90%	0.90%	0.90%	0.90%
7,109,878	7,400,808	7,490,867	9,239,567	9,357,293	9,551,587
0	0	0	0	0	0
\$7,109,878	\$7,400,808	\$7,490,867	\$9,239,567	\$9,357,293	\$9,551,587

Logan-Hocking Local School District

Demographic and Economic Statistics Last Ten Years

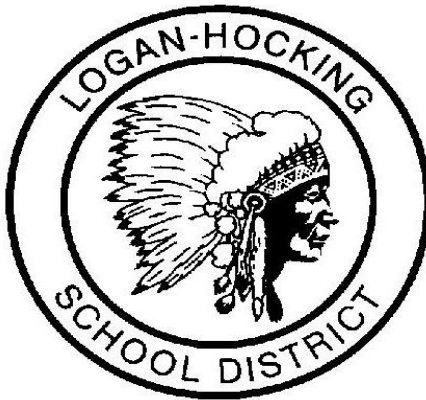
Calendar Year	2015	2016	2017	2018	2019
Population (1)					
City of Logan	7,117	7,085	7,069	7,050	7,020
Hocking County	28,491	28,340	28,474	28,385	28,264
Income (2) (a)					
Total Personal (in thousands)	250,405	222,356	219,818	258,058	264,036
Per Capita	35,184	31,384	31,096	36,604	37,612
Unemployment Rate (3)					
Federal	5.1%	4.9%	4.4%	3.8%	7.9%
State	4.7%	4.7%	4.5%	3.9%	8.4%
Hocking County	4.5%	4.4%	4.3%	4.2%	6.6%
Fiscal Year	2016	2017	2018	2019	2020
School Enrollment (4)					
Grades Pre-K - 4	1,490	1,475	1,485	1,483	1,472
Grades 5 - 8	1,182	1,140	1,154	1,167	1,187
Grades 9 - 13	1,315	1,312	1,286	1,243	1,167
Total	3,987	3,927	3,925	3,893	3,826

Sources:

- (1) US Bureau of Census of Population
- (2) US Department of Commerce, Bureau of Economic Analysis
 - (a) Per Capita Income is only available by County, Total Personal Income is a calculation
- (3) Ohio Department of Job and Family Services
- (4) District Treasurer's Office

Logan-Hocking Local School District

2020	2021	2022	2023	2024
7,296	7,296	7,258	7,166	7,142
28,050	28,050	27,858	27,540	27,429
278,758	301,857	322,567	335,096	438,276
38,207	41,373	44,443	46,762	61,366
4.8%	3.7%	3.8%	4.1%	4.3%
5.4%	4.2%	3.4%	4.3%	5.0%
4.5%	4.0%	3.6%	3.6%	4.6%
2021	2022	2023	2024	2025
1,381	1,433	1,450	1,383	1,351
1,120	1,102	1,082	1,048	1,010
1,098	1,094	1,123	1,155	1,173
3,599	3,629	3,655	3,586	3,534



Logan-Hocking Local School District

Principal Employers Current Year and Nine Years Ago

		2025	
Employer	Nature of Business	Number of Employees	Rank
Logan-Hocking School District	Education	543	1
Hocking County Government	Local Government	348	2
Hocking Valley Community Hospital	Healthcare	317	3
Wal-Mart	Retail	277	4
Smead Manufacturing	Filing Systems	213	5
Amanda Manufacturing	Automotive Part Manufacturing	199	6
Kroger	Retail Grocery	150	7
Rocky Brands, Inc.,	Distribution Center	110	8
Embacy of Logan	Long-Term Healthcare	99	9
City of Logan	Local Government	99	10
Total		2,355	
Total Employment within the District (1)		N/A	

		2016	
Employer	Nature of Business	Number of Employees	Rank
Logan-Hocking Local School District	Education	450	1
Hocking County Government	Services	325	2
Walmart	Retail	276	3
Hocking Valley Community Hospital	Healthcare	273	4
Amanda Manufacturing	Automotive Parts	230	5
Smead Manufacturing	Filing Systems	184	6
Logan Health Care Center	Long-Term Health Care	130	7
Krogers	Grocery	130	8
Ohio EPA - Logan Facility	Servicing 23 SE Counties	101	9
Kilbarger	Construction	100	10
Total		2,199	
Total Employment within the District (1)		N/A	

Sources: District Treasurer's Office

(1) Not Available

Logan-Hocking Local School District

School District Employees by Type Last Ten Years

	2016	2017	2018	2019	2020
Official/Administration					
Assistant Superintendent	1.00	1.00	1.00	1.00	1.00
Assistant Principal	4.00	3.00	3.00	3.00	5.00
Principal	6.80	8.00	8.00	8.00	7.00
Superintendent	1.00	1.00	1.00	1.00	1.00
Supervisor/Manager/Director	3.00	3.00	3.00	3.00	4.00
Treasurer	1.00	1.00	1.00	1.00	1.00
Assistant Treasurer	0.00	0.00	0.00	0.00	0.00
Coordinator	3.00	3.00	3.00	3.50	3.50
Director	0.00	0.00	0.00	2.00	2.00
Professional Education					
Counseling	6.00	6.00	6.00	7.00	6.50
Librarian/Media	5.00	1.00	1.00	1.00	1.00
Remedial Specialist	11.50	15.00	14.00	14.00	15.00
Regular Teaching	154.36	154.86	155.26	161.72	160.21
Special Education Teaching	54.20	54.20	53.00	53.50	58.00
Career-Tech Teaching	7.00	7.00	6.00	7.00	7.00
Educ. Service Personnel Teacher	17.34	17.34	17.05	12.50	12.50
Other Professional	4.50	3.50	6.50	6.00	7.00
Professional - Other					
Psychologists	3.00	4.00	4.00	5.00	4.00
Registered Nursing	1.00	1.00	1.00	1.00	1.00
Registrar	1.00	1.00	1.00	1.00	1.00
Physical Therapist	1.00	1.00	2.00	2.00	2.00
Speech and Language Therapist	4.00	4.00	4.00	4.00	4.80
Occupational Therapist	2.00	2.00	2.00	2.00	2.00
Other Professionals	4.00	4.00	5.00	5.00	5.67
Technical					
Library Aide	4.00	4.00	5.00	3.50	3.50
Practical Nursing	3.08	3.08	2.50	3.75	3.50
Instructional Paraprofessional	0.00	0.00	0.00	0.00	9.88
* Attendant	0.00	0.00	0.00	0.00	0.00
Office Clerical					
Clerical	21.00	19.53	21.53	20.06	20.53
Teaching Aide	36.71	39.84	34.71	34.46	33.19
Records Managing	1.14	1.14	1.14	1.14	0.64
Treasurer's Assistants	4.00	5.00	5.00	5.00	5.00
Other Office/Clerical	0.00	0.00	2.25	0.25	0.25

Logan-Hocking Local School District

2021	2022	2023	2024	2025
1.00	1.00	1.00	1.00	1.00
5.00	5.00	5.00	6.00	6.00
7.00	8.00	8.00	7.00	7.00
1.00	1.00	1.00	1.00	1.00
4.00	4.00	3.00	4.00	3.00
1.00	1.00	1.00	1.00	1.00
0.00	0.00	0.25	1.00	1.00
3.00	3.00	3.00	3.00	3.00
3.00	1.00	1.00	1.00	1.00
5.50	5.50	5.50	5.50	9.00
1.00	1.00	1.00	1.00	1.00
13.00	14.00	13.00	11.65	10.00
164.71	180.81	177.42	175.73	172.07
62.00	59.50	58.50	58.00	58.00
7.00	7.00	7.00	7.00	7.00
12.50	12.64	12.54	20.34	16.99
7.00	8.00	7.50	8.00	6.70
4.00	4.00	4.00	4.00	4.00
2.00	2.00	2.00	2.00	2.00
1.00	1.00	1.00	1.00	1.00
1.00	1.00	1.00	2.00	2.00
5.00	5.00	5.00	6.00	6.00
0.00	0.00	0.00	0.00	0.00
5.67	5.67	5.33	7.00	7.50
3.50	3.00	3.00	2.00	5.00
2.00	2.33	2.50	2.50	2.00
9.67	4.83	4.58	4.66	2.66
0.00	0.00	47.32	48.13	50.43
22.56	25.00	24.95	27.00	24.00
35.15	43.26	51.04	49.35	49.60
0.00	1.00	1.00	0.00	0.00
5.00	6.00	5.75	5.00	5.00
0.00	0.00	2.00	6.00	2.00

(Continued)

Logan-Hocking Local School District

*School District Employees by Type
Last Ten Years*

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Crafts and Trades					
General Maintenance	3.00	3.00	3.00	4.00	4.00
Mechanic	1.00	2.00	2.00	2.00	2.00
Vehicle Operator (buses)	39.10	41.90	38.82	32.36	38.46
Other Crafts and Trades	2.00	2.00	2.00	2.00	2.00
Service Work/Laborer					
Attendance Officer	1.00	1.00	1.00	1.00	1.00
Custodian	25.75	26.22	25.94	24.69	25.22
Food Service	20.68	21.63	23.50	21.79	21.84
Monitoring	3.96	3.96	6.34	4.92	5.46
<i>Total Employees</i>	<u>462.12</u>	<u>470.20</u>	<u>472.54</u>	<u>466.14</u>	<u>488.65</u>

*Not previously reported

Method: Used Full-time Equivalency

Source: District Treasurer's Office

Ohio Department of Education-EMIS

Logan-Hocking Local School District

2021	2022	2023	2024	2025
5.00	5.00	5.00	6.00	5.00
2.00	2.00	2.00	2.00	3.00
39.35	40.56	39.63	37.64	39.79
2.00	1.00	0.00	0.00	0.00
1.00	1.00	1.00	1.00	0.00
26.22	24.22	28.22	29.22	26.22
20.66	24.24	24.15	28.79	22.87
5.29	5.79	3.44	2.50	1.00
495.78	520.35	569.62	586.01	565.83

Logan-Hocking Local School District

*Operating Indicators - Cost per Pupil
Last Ten Years*

Fiscal Year	2016	2017	2018	2019
Enrollment	3,987	3,927	3,925	3,893
Modified Accrual Basis				
Operating Expenditures	56,023,524	42,556,148	45,882,385	53,967,576
Cost per Pupil	14,052	10,837	11,690	13,863
Percentage of Change	38.4%	(22.9%)	7.9%	18.6%
Accrual Basis (1)				
Expenses	42,307,472	44,749,958	27,145,676	42,993,945
Cost per Pupil	10,611	11,395	6,916	11,044
Percentage of Change	4.1%	7.4%	(39.3%)	59.7%
Teaching Staff	253	259	262	267

Source: District Treasurer's Office and Ohio Department of Education

(1) Expenses exclude interest and fiscal charges

Logan-Hocking Local School District

2020	2021	2022	2023	2024	2025
3,826	3,599	3,629	3,655	3,586	3,534
52,809,872	57,178,624	61,105,563	61,568,564	62,186,505	65,853,590
13,803	15,887	16,838	16,845	17,341	18,634
(0.4%)	15.1%	6.0%	0.04%	2.95%	7.46%
54,655,277	59,736,805	52,140,574	61,748,707	61,783,820	64,880,862
14,285	16,598	14,368	16,894	17,229	18,359
29.3%	16.2%	(13.4%)	17.6%	2.0%	6.6%
268	273	270	269	264	267

Logan-Hocking Local School District

*Operating Indicators by Function
Last Ten Years*

	2016	2017	2018	2019
Governmental Activities				
Instruction - Teachers				
Regular	148.85	154.86	155.26	161.72
Special/Other*	47.20	54.20	53.00	53.50
Pupils				
Enrollment	3,987	3,927	3,925	3,893
Graduates	308	288	324	313
Percent of Students with Disabilities	18.0%	19.7%	20.8%	21.7%
Board of Education				
Number of Regular Meetings	16	15	14	12
Number of Special Meetings	6	10	1	2
Administration				
School Attendance Rate	94.70	93.70	93.20	92.90
Fiscal Services				
Purchase Orders Processed	3,388	3,582	3,442	3,436
Checks Issued (non payroll)	3,911	4,084	4,033	3,929
Investment Income (all funds)	218,824	189,707	231,738	310,054
Operation and Maintenance of Plant				
District Square Footage Maintained	743,327	743,327	743,327	743,327
District Square Acreage Maintained	296	296	296	296
Pupil Transportation				
Average Daily Students Transported	2,188	2,163	2,025	2,024
Average Daily Bus Fleet Miles	4,473	5,129	5,195	5,133
Number of Buses	42	42	42	42
Food Service Operations				
Student Meals Served Daily	3,364	2,814	3,579	4,324
Free/Reduced Price Meals Daily	2,673	2,210	3,175	4,324
Extracurricular Activities				
High School Varsity Teams	20	21	21	21

*Additional sub-categories included beginning in 2025.

Source: District Treasurer's Office

Logan-Hocking Local School District

2020	2021	2022	2023	2024	2025
160.21	164.71	180.81	177.42	175.73	172.07
58.00	62.00	59.50	58.50	58.00	94.93
3,826	3,599	3,629	3,655	3,586	3,534
298	267	255	254	245	290
21.5%	22.3%	22.08%	22.12%	23.40%	24.90%
14	13	14	13	12	11
1	2	2	2	2	2
94.9%	91.5%	91.1%	91.6%	91.6%	91.9%
3,153	3,225	3,389	3,817	3,663	3,522
3,827	3,200	3,348	3,948	3,957	3,962
187,077	91,695	37,754	297,695	587,685	708,516
829,407	829,407	829,407	829,407	829,407	829,407
296	296	299	299	299	299
1,934	1,319	1,702	1,720	1,660	1,601
5,183	4,419	4,817	4,901	5,304	5,203
42	42	42	39	38	37
4,410	3,477	3,335	4,012	3,693	3,649
4,410	3,477	3,335	4,012	3,693	3,649
22	22	21	24	23	23

Logan-Hocking Local School District

*Operating Indicators - Teacher Base Salaries
Last Ten Years*

Fiscal Year	2016	2017	2018	2019	2020
Minimum Salary	34,437	35,126	35,829	36,635	37,734
Maximum Salary	71,629	73,062	74,524	76,201	78,487
District Average Salary	54,235	56,273	57,794	59,974	61,447
County Average Salary	54,235	56,273	57,794	59,974	61,447
State Average Salary	57,154	58,849	62,353	63,916	65,754

Source: District Treasurer's Office and Ohio Department of Education

*Operating Indicators - Teachers by Education
Last Ten Years*

Fiscal Year	2016	2017	2018	2019	2020
Bachelor's Degree	32	25	26	29	28
Bachelor + 15	59	60	59	59	60
Master's Degree	99	112	111	112	111
Master's Degree + 15	28	25	27	28	30
Master's Degree + 30	35	37	39	39	39
Total	253	259	262	267	268

Source: District Treasurer's Office

N/A = not available

Logan-Hocking Local School District

2021	2022	2023	2024	2025
39,243	41,205	42,853	44,353	46,792
81,625	87,973	91,491	94,694	99,901
63,772	68,528	72,172	75,195	78,814
63,772	68,528	72,172	75,195	78,814
67,654	69,081	66,399	68,224	N/A

2021	2022	2023	2024	2025
25	24	23	20	26
61	60	60	57	56
114	109	108	108	96
32	34	34	27	34
41	43	44	52	55
273	270	269	264	267

Logan-Hocking Local School District

*Capital Asset Statistics by Building
Last Ten Years*

	2016	2017	2018	2019
Secondary				
Logan High School / JVS				
Square Footage	232,000	232,000	232,000	232,000
Capacity (students)	1,400	1,400	1,400	1,400
Enrollment	1,316	1,312	1,286	1,243
Middle				
Logan Middle School				
Square Footage	159,231	159,231	159,231	159,231
Capacity (students)	1,400	1,400	1,400	1,400
Enrollment	1,182	1,140	1,169	1,167
Elementary				
Central Primary Elementary School				
Square Footage	34,220	34,220	34,220	34,220
Capacity (students)	500	500	500	500
Enrollment	417	433	427	441
Chieftain Elementary School				
Square Footage	55,542	55,542	55,542	55,542
Capacity (students)	449	449	449	449
Enrollment	387	367	375	386
Green Elementary School				
Square Footage	19,750	19,750	19,750	19,750
Capacity (students)	350	350	350	350
Enrollment	277	282	292	289
Hocking Hills Elementary School				
Square Footage	43,942	43,942	43,942	43,942
Capacity (students)	350	350	350	350
Enrollment	180	172	154	151
Union Furnace Elementary School				
Square Footage	45,250	45,250	42,250	42,250
Capacity (students)	350	350	350	350
Enrollment	228	221	222	216

Logan-Hocking Local School District

2020	2021	2022	2023	2024	2025
232,000	232,000	232,000	232,000	233,700	233,700
1,400	1,400	1,400	1,400	1,400	1,400
1,167	1,098	1,094	1,121	1,155	1,173
159,231	159,231	159,231	159,231	159,231	159,231
1,400	1,400	1,400	1,400	1,400	1,400
1,187	1,120	1,102	1,083	1,048	1,010
34,220	34,220	34,220	34,220	34,220	34,220
500	500	500	500	500	500
445	406	407	413	413	388
55,542	55,542	55,542	55,542	55,542	55,542
449	449	449	449	449	449
380	385	393	378	364	345
19,750	19,750	19,750	19,750	19,750	19,750
350	350	350	350	350	350
295	274	298	315	304	315
43,942	43,942	43,942	43,942	43,942	43,942
350	350	350	350	350	350
140	139	141	143	120	121
42,250	42,250	42,250	42,250	42,250	42,250
350	350	350	350	350	350
212	177	194	202	182	182

Logan-Hocking Local School District

*Capital Asset Statistics by Building
Last Ten Years*

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Alternative School				
Square Footage	1,200	1,200	1,200	1,200
All Other				
Central Administration Building				
Square Footage	7,750	7,750	7,750	7,750
Transportation/Maintenance Building				
Square Footage	7,442	7,442	7,442	7,442
Chieftain Fieldhouse				
Square Footage	0	0	0	0

Source: District Treasurer's Office
Capacities are estimated

Logan-Hocking Local School District

2020	2021	2022	2023	2024	2025
1,200	1,200	1,200	1,200	1,200	1,200
7,750	7,750	7,750	7,750	7,750	7,750
7,442	7,442	7,442	7,442	7,442	7,442
86,080	86,080	86,080	86,080	86,080	86,080

Logan-Hocking Local School District

Capital Asset Statistics by Function Last Ten Years

	2015	2016	2017	2018
Governmental Activities				
Instruction				
Regular				
Land and Land Improvements	4,435,383	4,435,383	4,435,383	4,220,269
Buildings and Improvements	36,170,139	36,170,139	36,170,139	36,192,539
Furniture, Fixtures and Equipment	686,257	1,161,779	1,234,949	934,743
SBITA Asset	0	0	0	0
Support Services				
Instructional Staff				
Buildings and Improvements	0	30,800	30,800	30,800
Furniture, Fixtures and Equipment	313,356	313,357	338,602	338,602
Administration				
Buildings and Improvements	909,156	909,156	909,156	909,156
Furniture, Fixtures and Equipment	83,964	83,964	83,964	83,964
Furniture, Fixtures and Equipment (Lease Asset)	0	0	0	0
Operation and Maintenance of Plant				
Land and Land Improvements	265,921	265,921	265,921	274,407
Buildings and Improvements	71,033	112,283	112,283	112,283
Furniture, Fixtures and Equipment	139,421	171,578	201,297	233,737
Vehicles	92,785	92,785	92,785	92,785
Pupil Transportation				
Land and Land Improvements	32,342	32,342	32,342	32,342
Buildings and Improvements	53,304	53,304	53,304	53,304
Furniture, Fixtures and Equipment	36,985	36,985	36,985	36,985
Buses	3,672,485	3,853,694	3,937,089	4,085,700
Central				
Furniture, Fixtures and Equipment	11,287	11,287	5,344	5,344
Non-Instructional Services				
Community Service				
Land and Land Improvements	34,552	34,552	34,552	34,552
Buildings and Improvements (Lease Asset)	0	0	0	0
Furniture, Fixtures and Equipment	0	0	0	0

Logan-Hocking Local School District

2019	2020	2021	2022	2023	2024	2025
4,220,269	4,242,785	4,242,785	6,201,131	6,462,778	6,462,778	6,522,171
36,192,539	36,213,039	36,213,039	36,223,488	36,223,488	36,223,488	36,258,031
785,323	1,403,657	2,319,737	3,026,982	3,404,500	3,355,505	3,380,400
0	0	0	0	251,723	251,723	164,174
30,800	30,800	30,800	30,800	47,725	47,725	47,248
338,602	488,796	488,796	594,777	631,057	710,687	711,580
909,156	909,156	909,156	909,156	909,156	909,156	908,064
83,964	92,676	128,851	139,551	153,176	153,176	151,644
0	0	0	476,560	476,560	719,992	310,003
274,407	274,407	274,407	172,333	172,333	450,933	463,539
112,283	112,283	112,283	4,362,283	4,405,532	4,545,609	4,567,655
271,029	279,540	321,810	350,211	362,625	458,960	454,370
130,442	130,442	103,842	85,842	85,842	285,625	286,346
40,731	40,731	40,731	40,731	40,731	40,731	43,816
53,304	53,304	53,304	95,246	95,246	95,246	94,294
36,985	42,835	59,743	66,042	76,688	76,688	75,921
4,137,022	4,204,044	4,330,737	4,376,308	4,572,683	4,677,760	4,908,707
5,344	5,344	5,344	5,344	5,344	5,344	5,344
59,075	123,198	133,498	133,498	133,498	133,498	0
0	0	0	211,886	211,886	211,886	211,886
0	0	0	0	5,479	5,479	0

Logan-Hocking Local School District

Capital Asset Statistics by Function Last Ten Years

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Extracurricular Activities				
Land and Land Improvements	4,789,895	4,828,734	4,833,809	4,853,192
Buildings and Improvements	115,936	121,336	138,186	148,986
Furniture, Fixtures and Equipment	124,340	129,430	129,430	152,621
Facility Acquisition and Improvement				
Land and Land Improvements	3,502,278	3,502,278	3,545,821	3,545,821
Buildings and Improvements	72,499,443	72,499,443	72,499,443	72,499,443
Furniture, Fixtures and Equipment	0	0	0	0
Construction in Progress	0	0	0	669,979

Source: District Treasurer's Office

Logan-Hocking Local School District

2019	2020	2021	2022	2023	2024	2025
5,100,058	5,100,058	5,100,058	5,100,058	5,139,579	5,139,579	5,181,112
81,348	9,620,673	9,620,673	9,620,673	9,620,673	9,620,673	9,957,397
178,330	285,789	294,707	361,422	424,635	479,388	669,800
3,545,821	3,545,821	3,545,821	3,878,311	4,493,135	4,631,672	4,648,554
72,474,735	72,474,735	72,474,735	72,474,735	72,661,476	73,734,133	73,343,342
0	0	13,071	13,071	43,898	43,898	43,800
8,019,994	0	1,062,500	115,500	254,789	0	0

Logan-Hocking Local School District

Educational and Operating Statistics Last Ten Years

	2016	2017	2018	2019
ACT Scores (Average)				
Logan Hocking	21.1	21.1	19.4	17.6
Ohio	22.0	22.0	20.3	20.0
National	20.8	21.0	20.8	20.7
National Merit Scholars				
Commended Scholars	0	1	0	0
Cost per Student (ODE)				
Logan Hocking	10,180	10,493	10,821	11,718
Ohio (Average)	11,164	11,603	11,953	12,472
Cost to Educate a Graduate				
Logan Hocking	116,548	119,773	122,943	126,637
Ohio (Average)	132,126	134,975	137,900	140,836
Attendance Rate				
Logan Hocking	94.70%	93.70%	93.20%	92.90%
Ohio (Average)	94.10%	93.90%	93.50%	93.50%
Graduation Rate				
Logan Hocking	95.00%	95.90%	95.10%	93.90%
Ohio (Average)	83.50%	83.40%	85.30%	85.90%

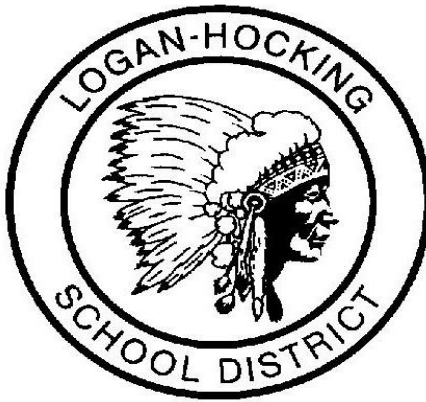
Source:

District's Student Records and Ohio Department of Education

N/A = not available

Logan-Hocking Local School District

2020	2021	2022	2023	2024	2025
17.3	18.7	18.4	19.2	17.9	18.7
19.2	19.6	19.4	19.4	19.0	18.8
20.7	20.3	19.8	19.2	19.6	19.4
2	0	2	0	1	2
12,522	14,513	14,515	15,856	17,645	N/A
12,692	13,387	14,686	15,428	16,311	N/A
130,805	136,985	142,717	149,189	157,365	N/A
143,942	134,003	151,892	156,807	162,547	N/A
94.80%	91.50%	91.10%	91.60%	91.60%	91.90%
94.90%	91.50%	90.40%	91.00%	91.30%	91.50%
94.80%	94.60%	93.70%	91.30%	93.80%	92.50%
87.20%	87.00%	87.30%	87.30%	87.90%	91.82%



OHIO AUDITOR OF STATE KEITH FABER



LOGAN-HOCKING LOCAL SCHOOL DISTRICT

HOCKING 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 4/21/2026

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

This report is a matter of public record and is available online at
www.ohioauditor.gov