

Annual Comprehensive Financial Report

WHITEHALL CITY SCHOOL DISTRICT



**Board of Education
Of
Whitehall City School District
Whitehall, Ohio**

For the Fiscal Year Ended June 30, 2025



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

Board of Education
Whitehall City School District
625 South Yearling Road
Whitehall, OH 43213

We have reviewed the *Independent Auditor's Report* of the Whitehall City School District, Franklin County, prepared by Julian & Grube, 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 Whitehall City 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 10, 2026

This page is intentionally left blank.

Whitehall City School District

Whitehall, Ohio

Annual Comprehensive Financial Report

For the Fiscal Year Ended June 30, 2025

Issued by:

Office of the Treasurer

Melissa Griffith
Treasurer

This page is intentionally left blank.

Whitehall City School District
Franklin County, Ohio

Annual Comprehensive Financial Report
For the Fiscal Year Ended June 30, 2025

Table of Contents

	Page
I. Introductory Section	7
Letter of Transmittal	9
Elected Officials & Administrative Staff	17
Organizational Chart	18
GFOA Certificate of Achievement for Excellence in Financial Reporting	19
 II. Financial Section	 21
Independent Auditor's Report	23
Management's Discussion and Analysis	27
Basic Financial Statements:	35
Government-wide Financial Statements	
Statement of Net Position	37
Statement of Activities	38
Fund Financial Statements	
Balance Sheet - Governmental Funds	39
Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities	40
Statement of Revenues, Expenditures, and Changes in Fund Balances Governmental Funds	41
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	42

Whitehall City School District
Franklin County, Ohio

Annual Comprehensive Financial Report
For the Fiscal Year Ended June 30, 2025

Table of Contents

	Page
Statement of Net Position - Proprietary Fund	43
Statement of Revenues, Expenses and Changes in Net Position - Proprietary Fund	44
Statement of Cash Flows - Proprietary Fund	45
Statement of Fiduciary Net Position - Fiduciary Fund	46
Notes to the Basic Financial Statements	47
Required Supplementary Information	89
Schedule of Revenues, Expenditures, and Changes in Fund Balance Budget and Actual (Budget Basis) - General Fund	90
Schedule of School District's Proportionate Share of the Net Pension Liability	91
Schedule of School District's Proportionate Share of the Net OPEB Liability (Asset)	92
Schedule of School District Contributions	93
Notes to the Required Supplementary Information	94
Combining Statements and Individual Fund Schedules	101
Governmental Funds:	
Description of Funds	102
Combining Balance Sheet - Nonmajor Governmental Funds	106
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Governmental Funds	107
Combining Balance Sheet - Nonmajor Special Revenue Funds	108
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Special Revenue Funds	112

Whitehall City School District
Franklin County, Ohio

Annual Comprehensive Financial Report
For the Fiscal Year Ended June 30, 2025

Table of Contents

	Page
Combining Balance Sheet - Nonmajor Capital Projects Funds	116
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Capital Projects Funds	117
Schedule of Revenues, Expenditures, and Changes in Fund Balance Budget and Actual (Budget Basis) - Capital Projects Fund	118
Individual Fund Schedules of Revenues, Expenditures, and Changes in Fund Balances Budget and Actual (Non-GAAP Budgetary Basis)	
Bond Retirement	119
Permanent Improvement	119
Building	119
Food Service	120
Special Trust	120
Public School Support	120
Miscellaneous Local Grants	121
Central Workers Comp	121
FSA Fund	121
Ted Talks	122
Termination Benefits	122
Classroom Facilities Maintenance	122
Capital Projects	123
Student-Managed Student Activities	123
District-Managed Student Activities	123
Auxiliary Services	124
Preschool Grant	124
Data Communications	124
Miscellaneous State Grants	125
ESSER	125
Title VI-B IDEA	125
Title I School Improvement	126
Title III Limited English Proficiency	126
Title I Grant	126
Title IV-A Grant	127
IDEA Preschool Grant for the Handicapped	127
Improving Teacher Quality	127
Miscellaneous Federal Grants	127
Proprietary Fund:	
Description of Fund	128
Individual Fund Schedule of Revenues, Expenditures, and Changes in Fund Balances Budget and Actual (Non-GAAP Budgetary Basis) - Employee Benefit Self Insurance Fund	129

Whitehall City School District
Franklin County, Ohio

Annual Comprehensive Financial Report
For the Fiscal Year Ended June 30, 2025

Table of Contents

	Page
III. Statistical Section	131
Description of Contents	133
Net Position By Component - Last Ten Fiscal Years	135
Changes in Net Position - Last Ten Fiscal Years	136
Fund Balances, Governmental Funds - Last Ten Fiscal Years	138
Changes in Fund Balances, Governmental Funds - Last Ten Fiscal Years	139
Assessed and Estimated Actual Value of Taxable Property - Last Ten Years	140
Real Property Tax Rates - Direct and Overlapping Governments - Last Ten Years	141
Principal Property Taxpayers - Collection Years 2025 and 2016	142
Property Tax Levies and Collections - Last Ten Years	143
Ratios of Outstanding Debt By Type - Last Ten Fiscal Years	144
Ratios of Net General Bonded Debt Outstanding - Last Ten Fiscal Years	145
Computation of Direct and Overlapping Debt	146
Legal Debt Margin Information - Last Ten Years	147
Demographic and Economic Statistics - Last Ten Years	148
Staffing Statistics - Last Ten Years	149
Staff Salary Statistics - Last Ten Years	150
Capital Assets by Function - Last Ten Fiscal Years	151
Enrollment Data - Last Ten Fiscal Years	152
Miscellaneous Statistics - Last Ten Fiscal Years	153
Principal Income Tax Payers - Current Year and Nine Years Ago	154

I. Introductory Section

This page is intentionally left blank.



We are relationship-driven, resourceful, resilient, and ready!

December 22, 2025

To the Board of Education and Citizens of the Whitehall City School District:

As the Superintendent and the Treasurer of the Whitehall City School District (the District), we are pleased to submit to you the Annual Comprehensive Financial Report for the fiscal year ended June 30, 2025. This Annual Comprehensive Financial Report 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).

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

Julian & Grube, Inc. has issued an unmodified (“clean”) opinion on the District’s basic financial statements for the fiscal year ended June 30, 2025. The Independent Auditors’ Report is located at the front of the financial section of this report.

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

Reporting Entity

The District is an independent political subdivision of the State of Ohio and operates subject to the provisions of the Ohio Constitution and various sections of the Revised Code. Under such laws, there is no authority for the District to have a charter or adopt local laws. The District is not a part of, or under the control of, the City of Whitehall.

The District encompasses approximately five (5) square miles and had a student enrollment of 3,314 during the 2024-25 school year for grades K-12. The District's boundaries all are within the City of Whitehall and include the Baltimore & Ohio Railroad to the north, the New York Central Railroad on the west, Main Street/Mound Street on the south and Big Walnut Creek on the east. The District lies entirely within the boundaries of Franklin County.

The District provides a vast range of educational and support services as mandated by State statute and the desires of the community, which include but are not limited to regular, special, and vocational instruction, support services, co-curricular activities, food service and various community programs.

The accompanying basic financial statements comply with the provisions of the Governmental Accounting Standards Board (GASB) Statement No. 14, *The Financial Reporting Entity*, as amended by GASB Statement No. 61, *The Financial Reporting Entity: Omnibus*, and Statement No. 39, *Determining Whether Certain Organizations are Component Units*, in that the financial statements include all organizations, activities and functions for which the District is financially accountable. Financial accountability is defined as the appointment of a voting majority of a component unit's board and either (i) the District's ability to impose its will over a component unit, or (ii) the possibility that the component unit will provide a financial benefit or impose a financial burden on the District. On that basis, the reporting entity of the District includes the services of the school district only (i.e. there are no component units).

Organization of the District

An elected five-member Board of Education serves as the taxing authority and policy maker for the District. The Board adopts an annual tax budget and an annual appropriations resolution which serves as the basis for control over the authorization for all expenditures of District tax monies. The Board directly approves all personnel-related expenditures. As of June 30, 2025, Board members were as follows:

<u>Board Member</u>	<u>Service Began</u>	<u>Term Expires</u>	<u>Position</u>
Darryl Hammock	1/1/18	12/31/25	President
Lorena Lacey	1/1/24	12/31/27	Vice President
Michael Adkins	1/1/12	12/31/27	Member
Jayne Shannon	1/1/22	12/31/25	Member
Zachary Wright	3/14/19	12/31/25	Member

The Superintendent is the chief executive and administrative officer of the District. The Superintendent reports directly to the Board, has all the powers and duties imposed upon the office by statute, and has all executive and administrative powers and duties in connection with the overall operation of the schools, which are not required by statute to be exercised directly by the Board or by some other officer. The Superintendent exercises leadership through the administrative team. Sharee Wells has served as Superintendent since January 1, 2022.

The Treasurer is the chief financial officer of the District. The Treasurer reports directly to Board and has all powers and duties imposed upon the office by statute. The Treasurer assumes responsibility for the receipt, safekeeping and disbursement of all District funds, and directs and manages all financial accounting programs and systems. Melissa Griffith has served as the Treasurer since December 1, 2022.

Local Economy

The City of Whitehall is an inner suburb of Columbus. Whitehall is ripe for redevelopment considering its location. The city is dissected by three main traffic arteries – Broad Street on the north, Main Street on the south, and Hamilton Road to the east. All three of these 5-lane highways are lined with commercial offices and retail business stores. John Glenn International Airport is a 5-minute drive from the City of Whitehall and traffics over 6.3 million passengers annually.

Nearby post-secondary educational institutions are abundant, including Ohio State University, Capital University, and Columbus State Community College. There is also access to excellent healthcare facilities serving all needs, including Nationwide Children’s Hospital, Mount Carmel East Hospital, and the Chalmers P. Wylie VA Center Ambulatory Care Center.

Whitehall is more than a bedroom community to Columbus, as twelve of the top 25 largest employers in the Central Ohio Region have a presence within Whitehall. The Defense Supply Center of Columbus is the Whitehall’s largest employer with approximately 9,000 employees.

Due to the City’s location, area amenities, and aggressive economic development efforts, significant economic growth is taking place. Between 2010 and the end of 2020, \$62 million per square mile of public/private investment will have taken place. Over 2,100 new jobs have been created within the City since the beginning of 2012. Recent highlights include Heartland Bank and Wasserstrom relocating their corporate headquarters to Whitehall. And Continental Real Estate breaking ground on a \$50 million mixed use project at the corner of Broad Street and Hamilton Road. Once fully phased, this redevelopment will feature 350 upscale residential units, 45,000 square feet of commercial offices, 20,000 square feet of retail space and a 1.5-acre urban public park.

Much of the recent economic development that has taken place was made possible partly by tax abatement. However, the positive momentum within the City is starting to affect the District’s tax base. The District’s property valuation increased just under 1% from \$390,091,190 to \$393,984,200 in 2025.

The District has entered into tax abatement agreements to encourage long-term economic development within its boundaries. While these agreements temporarily reduce current-year property tax revenues, they are intended to expand the future tax base, support job creation, and strengthen the local economy, thereby providing long-term fiscal benefits to the District and the community.

Despite recent local economic development, the District is primarily reliant on state funding for operations. State Grants-in-Aid made up over 69% of the District's operating revenue in Fiscal Year 2025.

Looking Ahead

District operations are currently being driven by the District's 5-year strategic plan Commitment 2030 and enrollment growth.

Commitment 2030 is a roadmap for achieving the District's mission to maximize relationships and innovation to empower growth, adaptability, positivity, creativity, and accountability for all. It sets three (3) strategic commitments: Academic & Cognitive Excellence, Personalized Growth & Wellbeing, and Meaningful Engagement & Collaboration.

The District's Academic & Cognitive Excellence Goal is to obtain a 10% increase in the percentage of students performing at grade level or above on state and district assessments. To meet this goal, three core initiatives were identified:

1. Elevate literacy everywhere, every day.
2. Utilize high-impact strategies to integrate curriculum with integrity.
3. Embed a PreK-12th grade career readiness plan.

The District's Personalized Growth & Wellbeing Goal is to obtain a 20% decrease in the number of behavior incidents. To meet this goal, three core initiatives were identified:

1. Integrate social emotional learning.
2. Prioritize safety and foster positive beliefs, equity and inclusion.
3. Incorporate PBIS with fidelity.

The District's Meaningful Engagement & Collaboration Goal is to obtain a 10% decrease in chronic absenteeism. To meet this goal, three core initiatives were identified:

1. Uphold RAMway staff norms.
2. Maximize effective use of support staff and partners.
3. Implement systems for transparency, fiscal accountability and equitable resource access.

The Facilities & Operations goal is to support student, staff and family needs in a safe and efficient next generation learning environment. The supporting Communications goal is to maintain district communications that inform and promote the District's goals, activities, and accomplishments to all stakeholders in a clear, consistent, and engaging manner.

The Finance Goal is to generate adequate revenue and manage district finances to ensure the budget is efficiently aligned to Commitment 2030. This does not mean contain expenditures within annual revenue every year. In fact, the Board of Education has a Fiscal Management policy that states:

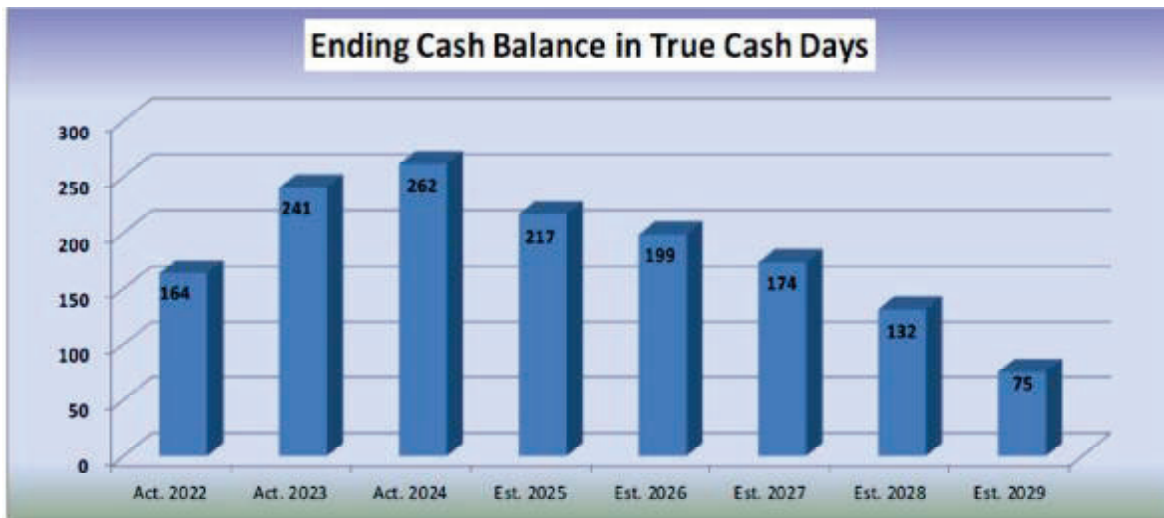
Due to resource limitations, there is sometimes a temptation to operate so that fiscal concerns overshadow the educational program. Recognizing this, it is essential that the Board take specific action to make certain that education remains central and that fiscal management contributes to the educational program. This concept is incorporated into Board operations and into all aspects of District management and operations.

The District's pursuit of its goals has caused expenditure growth to outpace revenue. Recent enrollment growth has intensified this. Enrollment grew over 20% or 600 students from 2013 to 2018. More students require, for example, more teachers, texts, and technology.

In recent years when expenditures exceeded revenue, the District managed to balance its budget by using a portion of its carryover balance or "rainy day fund". An organization can only do this for so long. While there is no longer a formal Board adopted cash balance policy, the District does continue to operate using the lens of the former General Fund Cash Balance Policy:

The District will strive to maintain within the current and following two years of its effective five-year financial forecast a projected year-end General Fund cash balance equal to or greater than sixty days of general operating expenses based on the most recently completed fiscal year. Should a projected year-end balance fall below the target level, the Treasurer will immediately inform the Board of Education and the Board will begin its planning to correct this situation, including possibly pursuing cost reductions and/or additional funding.

The following chart illustrates if the District is following its cash balance guidelines:



As you can see, the District's cash balance is projected to exceed the minimum amount over the life of the forecast. The district administration is grateful for the changes in the current state budget HB33 as it has reduced the amount that was deducted for programs that were not within the district's control. However, future state budgets funding will need to be watched since the full amount of the Fair School Funding Plan was not totally implemented with this budget and there is no guarantee for future increases in state budgets for FY26-FY28.

In addition to the strain enrollment growth has placed on operations, it has also placed a strain on facilities. The District built all new schools from 2009-2013. These new buildings were designed with a capacity of 2,943. Last school year, actual enrollment exceeded the design capacity by 12.6%.

The District's enrollment growth came from large kindergarten classes during years 2013 to 2018. As these groups of students are continuing to make their way through the system, the forethought became that the middle and high schools were not expected to be large enough to accommodate them. Therefore, the Board of Education placed a combination bond / permanent improvement levy on the November 2018 ballot. This levy passed with a yes vote of 61% and was used to:

- Build a 28,771 sq. ft addition on to the middle school
- Renovate space in the old high school building to provide additional classrooms
- Replace failing HVAC systems, doors and windows in the old elementary and high school buildings that were saved for overflow
- Improve co-curricular facilities, including a turf field and fieldhouse
- Provide an annual revenue stream to take care of all facilities as they age

Financial Information

Internal Controls - The management of the District is responsible for establishing and maintaining internal controls designed to ensure that the assets of the District are protected from loss, theft, or misuse, and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with GAAP. The internal controls are 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 evaluation of costs and benefits requires estimates and judgments by management. Management believes the internal controls adequately meet the above objectives.

Budgetary Information - The District maintains budgetary controls in order to ensure compliance with legal provisions embodied in the annual appropriation resolution approved by the Board of Education. Activities of all funds, with the exception of custodial funds, are included in the annual appropriation resolution. The level of budgetary control is established at the fund level. The District maintains an encumbrance method of accounting to accomplish budgetary control. Unencumbered amounts lapse at year end.

Financial Planning and Policies – As required by Ohio Revised Code, the District adopts a five-year financial forecast annually to ensure long term financial success. It serves as a planning tool to certify if funds are available for future expenditures and to strategize when the District will need to return to voters for additional funds or to reduce expenditures accordingly.

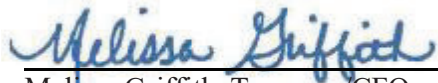
Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Whitehall City School District for its Annual Comprehensive financial report for the fiscal year ended June 30, 2024. This was the twenty-fourth consecutive year that the District has received this prestigious award. In order to be awarded a Certificate of Achievement, the District had to publish an easily readable and efficiently organized Annual Comprehensive Financial Report that satisfied both generally accepted accounting principles and applicable legal requirements.

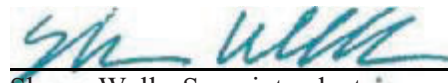
A Certificate of Achievement is valid for a period of one year only. We believe our current Annual Comprehensive financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

The publication of the twenty-fifth Annual Comprehensive Financial Report on a timely basis was made possible by the Treasurer's Office staff and GAAP Consultants Rea & Associates, Inc. Their initiative and conscientious work ensured the integrity of the information contained herein and guaranteed this report's successful completion. In closing, we would like to thank the Board of Education for their support without which the preparation of this report would not have been possible.

Respectfully submitted,



Melissa Griffith, Treasurer/CFO



Sharee Wells, Superintendent

This page is intentionally left blank.

Whitehall City School District

Elected Officials & Administrative Staff

June 30, 2025

Board of Education Members

President	Darryl Hammock
Vice-President	Lorena Lacey
Member	Michael Adkins
Member	Jayne Shannon
Member	Zachary Wright

Appointed Officials

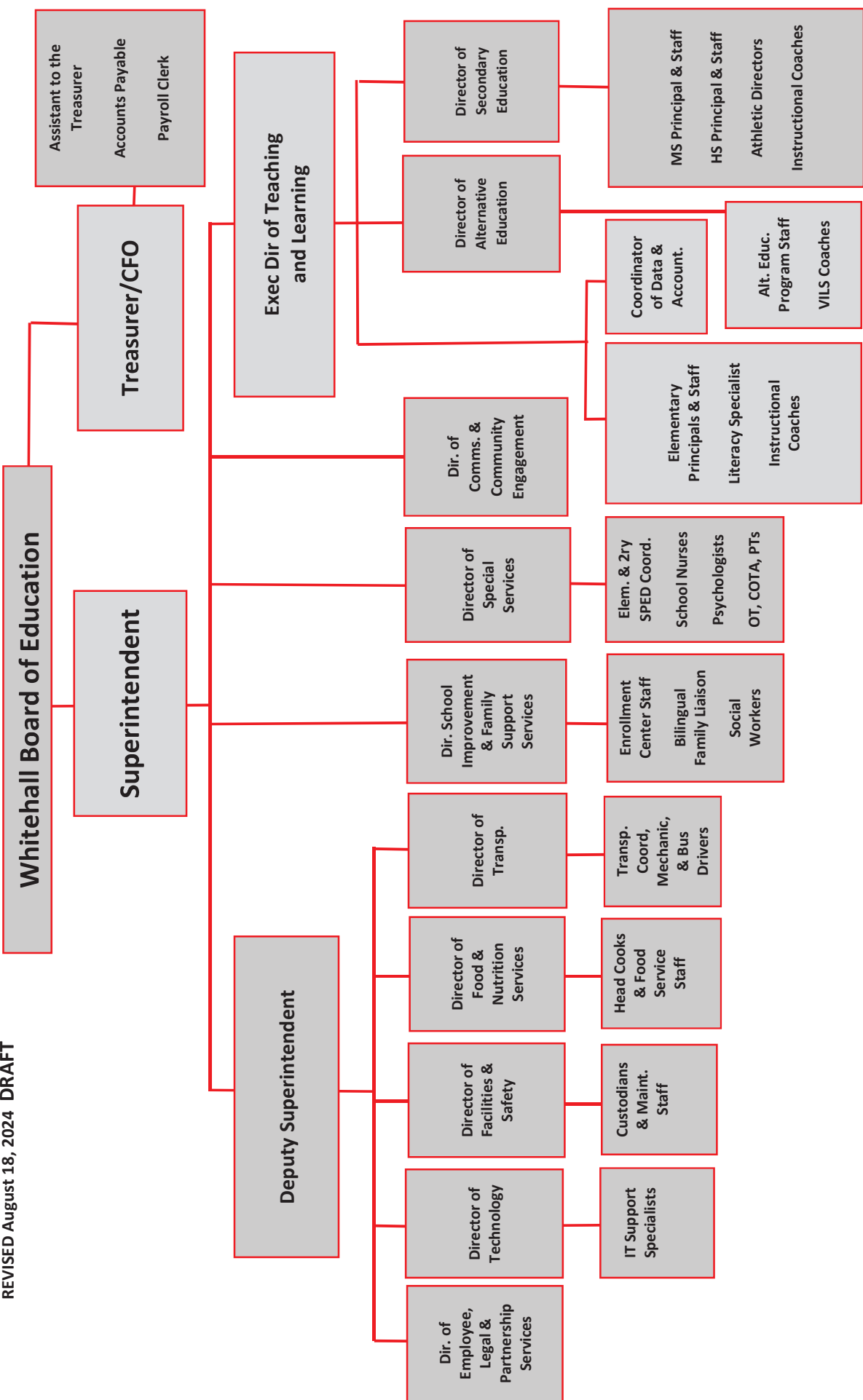
Superintendent	Dr. Sharee Wells
Treasurer/CFO	Melissa Griffith

Administrative Staff

Deputy Superintendent	Brian Seymour
Executive Director of Teaching and Learning	Christopher Hardy
Director of Alternative Programs	Dr. Rochelle Rankin
Director of Communications & Community Engagement	Amanda Isenberg
Director of Employee, Legal and Partnership	Douglas Shoemaker, Esq.
Director of Facilities & Safety	Benjamin Jessup
Director of Food & Nutrition Services	Ginger Garner
Director of School Improvement & Family Support Service	Tracey Colson
Director of Secondary Education	Dr. Samantha McMasters
Director of Special Services	Anna Telerski Schultz
Director of Technology	Justin Kuck
Director of Transportation	Michael Wise
Coordinator of Data and Accountability	Sean Langan
Elementary Special Education Coordinator	Letitia Bean
Secondary Special Education Coordinator	Christina Buhlman
Whitehall-Yearling High School Principal	Dr. Maria Boyarko
Whitehall-Yearling High School Athletic Director	William Hughett
Rosemore Middle School Principal – Interim	Jason Mumaw
Beechwood Elementary School Principal	Kimberly Hurst
Etna Road Elementary School Principal	Tanisha Brown
Kae Avenue Elementary School Principal	Sally Benedict
Director of Preschool	Lisa Miller

Whitehall City Schools Organizational Chart

REVISED August 18, 2024 DRAFT



Adoption date: January 10, 1990], Re-adoption dates, July 20, 2000, August 27, 2001, January 9, 2014, October 13, 2016, April 12, 2018, May 9, 2019, July 11, 2019, September 10, 2020, June 10, 2021, September 14, 2023, June 20, 2024
Cross Ref: CCB, Staff Relations and Lines of Authority



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Whitehall City School District
Ohio**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2024

Christopher P. Morrell

Executive Director/CEO

This page is intentionally left blank.

II. Financial Section

This page is intentionally left blank.

Independent Auditor's Report

Whitehall City School District
Franklin County
625 South Yearling Road
Whitehall, Ohio 43213

To the Members of the Board of Education:

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Whitehall City School District, Franklin County, Ohio, as of and for the fiscal year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise Whitehall City School District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Whitehall City School District, as of June 30, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof, for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America 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 Whitehall City School 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.

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Whitehall City School District's basic financial statements. The accompanying combining and individual nonmajor fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with 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 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 22, 2025, on our consideration of Whitehall City School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Whitehall City School 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 Whitehall City School District's internal control over financial reporting and compliance.



Julian & Grube, Inc.
December 22, 2025

This page is intentionally left blank.

Whitehall City School District
Franklin County, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2025

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

Financial Highlights

Key financial highlights for 2025 are as follows:

- The School District's total Net position increased \$7.2 million during the fiscal year.
- At the close of the current fiscal year, the School District's governmental funds reported combined ending fund balances of \$44.7 million, an increase of \$3.8 million compared to prior fiscal year. Of this amount, \$11.4 million is available for spending at the School District's discretion (unassigned fund balance).
- At the end of the current fiscal year, unassigned balance for general fund was \$11.4 million, or 15.3% of total general expenditures.

Using this Annual Report

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

The *Statement of Net Position* and *Statement of Activities* provide information about the activities of the whole School District, presenting both an aggregate view of the School District's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term and what remains for future spending. The fund financial statements also look at the School District's most significant funds with all other nonmajor funds presented in total in one column. In the case of the School District, the general fund is by far the most significant fund.

Whitehall City School District
Franklin County, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2025

Reporting the School District as a Whole

Statement of Net Position and the Statement of Activities

While this document contains the large number of funds used by the School District to provide programs and activities, the view of the School District as a whole looks at all financial transactions and asks the question, "How did we do financially during 2025?" The Statement of Net Position and the Statement of Activities answer this question. These statements include all assets and deferred outflows of resources and all liabilities and deferred inflows of resources using the accrual basis of accounting similar to the accounting used by most private-sector companies. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when cash is received or paid.

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

The Statement of Net Position and the Statement of Activities are represented in one type of activity; Governmental Activities. Most of the School District's programs and services are reported here including instruction, support services, operation and maintenance of plant, pupil transportation and extracurricular activities, as well as food service operations.

Reporting the School District's Most Significant Funds

Fund Financial Statements

Fund financial reports provide detailed information about the School District's major funds. The School District uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the School District's more significant funds. The School District's major governmental funds are the general fund, the capital projects fund, and the bond retirement fund.

Governmental Funds Most of the School 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 year-end available for spending in future periods. These funds are reported using an accounting method called modified accrual, 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 School 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.

Proprietary Fund The School District maintains one type of proprietary fund. Internal service funds are an accounting device used to accumulate and allocate costs internally among the School District's various functions. The School District uses an internal service fund to account for its health insurance benefits.

Whitehall City School District
Franklin County, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2025

Because this service predominately benefits governmental functions, it has been included within the governmental activities in the government-wide financial statements.

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

This space is intentionally left blank.

Whitehall City School District
Franklin County, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2025

The School District as a Whole

Recall that the Statement of Net Position provides the perspective of the School District as a whole. Table 1 provides a summary of the School District's net position for 2025 compared to 2024:

	Governmental Activities		
	2025	2024	Change
Assets			
Current & Other Assets	\$ 69,087,355	\$ 64,403,854	\$ 4,683,501
Net OPEB Asset	3,043,705	3,097,157	(53,452)
Capital Assets	78,819,780	78,571,830	247,950
<i>Total Assets</i>	<u>150,950,840</u>	<u>146,072,841</u>	<u>4,877,999</u>
Deferred Outflows of Resources			
Deferred Charges	1,502,381	1,652,620	(150,239)
Pension & OPEB	11,102,488	12,025,554	(923,066)
<i>Total Deferred Outflows of Resources</i>	<u>12,604,869</u>	<u>13,678,174</u>	<u>(1,073,305)</u>
Liabilities			
Current & Other Liabilities	6,640,273	6,129,906	510,367
Long-Term Liabilities:			
Due Within One Year	1,823,028	2,071,982	(248,954)
Due In More Than One Year:			
Pension & OPEB	40,597,208	45,608,050	(5,010,842)
Other Amounts	28,905,112	29,790,983	(885,871)
<i>Total Liabilities</i>	<u>77,965,621</u>	<u>83,600,921</u>	<u>(5,635,300)</u>
Deferred Inflows of Resources			
Property Taxes	8,227,989	7,995,946	232,043
Payments in Lieu of Taxes	5,100,000	4,176,790	923,210
Lease	168,489	176,914	(8,425)
Pension & OPEB	9,559,580	8,435,840	1,123,740
<i>Total Deferred Inflows of Resources</i>	<u>23,056,058</u>	<u>20,785,490</u>	<u>2,270,568</u>
Net Position			
Net Investment in Capital Assets	52,709,055	51,000,657	1,708,398
Restricted	10,833,739	9,681,221	1,152,518
Unrestricted	(1,008,764)	(5,317,274)	4,308,510
<i>Total Net Position</i>	<u>\$ 62,534,030</u>	<u>\$ 55,364,604</u>	<u>\$ 7,169,426</u>

Whitehall City School District
Franklin County, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2025

Capital assets include land, construction in progress, buildings and improvements, furniture and equipment, intangible right-to-use equipment and vehicles. These capital assets are used to provide services to students and are not available for future spending. Although the School District's net investment in capital assets is reported net of related debt, it should be noted that the resources to repay the debt must be provided from other sources, since capital assets may not be used to liquidate these liabilities.

A portion of the School District's net position represents resources that are subject to external restrictions on how they may be used. The balance of government-wide unrestricted net position was a deficit.

Current and other assets increased significantly during the year. The increase is primarily a result of increases in cash and investments as well as PILOT receivable. The District spends conservatively, revenues have remained consistent and a larger amount of PILOT revenue is expected in the next fiscal year than in previous years.

Due within one year decreased in comparison with the prior fiscal year. Due within one year decreased primarily as a result of reporting under the new GASB standards for compensated absences.

Deferred inflows related to payments in lieu of taxes and payments in lieu of taxes receivable increased significantly in comparison with the prior year. This increase is mainly due to improvements along East Broad Street and Poth Road.

There were significant changes in net pension/OPEB liability/asset and related accruals for the School District. These fluctuations are due to changes in the actuarial liabilities/assets and related accruals that are passed through to the School District's financial statements. All components of pension and OPEB accruals contribute to the fluctuations in deferred outflows/inflows, net OPEB asset and noncurrent liabilities are described in more detail in their respective notes.

This space is intentionally left blank.

Whitehall City School District
Franklin County, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2025

Table 2 shows the changes in net position for fiscal years 2025 and 2024.

	Governmental Activities		
	2025	2024	Change
Program Revenues			
Charges for Services	\$ 504,155	\$ 560,312	\$ (56,157)
Operating Grants	7,983,871	11,669,121	(3,685,250)
General Revenues			
Property Taxes	13,271,646	12,734,788	536,858
Grants & Entitlements	39,704,770	36,133,897	3,570,873
Payments in Lieu of Taxes	5,097,060	4,213,650	883,410
Investment Earnings	2,379,064	1,862,545	516,519
Miscellaneous	233,604	400,224	(166,620)
Total Revenues	69,174,170	67,574,537	1,599,633
Program Expenses			
Instructional	36,708,664	33,417,492	3,291,172
Support Services	20,003,284	18,196,908	1,806,376
Non-Instructional Services	2,968,694	2,720,904	247,790
Extracurricular Activities	1,214,889	1,177,674	37,215
Interest and Fiscal Charges	1,109,213	1,167,313	(58,100)
Total Expenses	62,004,744	56,680,291	5,324,453
Special Item (See Note 2)	-	(361,239)	361,239
Total General Revenues and Special Item	60,686,144	54,983,865	5,702,279
Change in Net Position	7,169,426	10,533,007	(3,363,581)
Net Position Beginning of Year	55,364,604	44,831,597	10,533,007
Net Position End of Year	\$ 62,534,030	\$ 55,364,604	\$ 7,169,426

Operating grants decreased significantly in comparison with the prior fiscal year. This decrease is primarily the result of the expiration of COVID funding.

Payments in lieu of taxes increased significantly, as previously discussed.

Investment earnings increased with continued favorable market conditions.

Whitehall City School District
Franklin County, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2025

Governmental Funds

The School District's major fund is accounted for using the modified accrual basis of accounting.

	Fund Balance 6/30/2025	Fund Balance 6/30/2024	Increase (Decrease)
General Fund	\$ 16,976,519	\$ 35,303,206	\$ (18,326,687)
Capital Projects Fund	19,783,011	-	19,783,011

The General Fund decreased during the fiscal year. This decrease was primarily due to a transfer of funds out of the General Fund.

Capital Projects Fund increased during the fiscal year. This increase is the result of a transfer of funds into the Capital Projects Fund.

General Fund Budgeting Highlights

The School 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 School District amended its general fund budget. The School District uses site-based budgeting and budgeting systems are designed to tightly control total site budgets but provide flexibility for site management.

Original Budget Compared to Final Budget The final budgeted revenue and other financing sources were greater than the original revenue due to greater than expected foundation funding from the State of Ohio. The final budgeted appropriations and other financing uses were greater than the original budget due to School District operations.

Final Budget Compared to Actual Results A review of final budgeted revenues and appropriations compared to actual revenue and expenditures yielded no variances.

Capital Assets and Debt Administration

Capital Assets

At fiscal year-end, the School District's capital assets increased in comparison with the prior fiscal year. This increase represents the amount in which current year additions exceeded current year depreciation/amortization. See note 6 for additional information on capital assets.

Whitehall City School District
Franklin County, Ohio
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2025

Debt

At fiscal year-end, the School District's notes, bonds, and leases decreased in comparison with the prior fiscal year. For the most part, this decrease represents current principal payments and amortization. See note 7 for additional information on debt.

Contacting the School District's Financial Management

This financial report is designed to provide our citizens, tax payers, investors, and creditors with a general overview of the School District's finances and to reflect the School District's accountability for monies it receives. Questions concerning any information in this report or request for additional information should be directed to the Treasurer, Whitehall City School District, 625 South Yearling Road, Whitehall, Ohio 43213.

Basic Financial Statements

This page is intentionally left blank.

Whitehall City School District
Franklin County, Ohio
Statement of Net Position
June 30, 2025

	Governmental Activities
Assets	
Equity in Pooled Cash and Investments	\$ 47,917,176
Cash and Cash Equivalents with Fiscal Agents	176,000
Accounts Receivable	162,454
Intergovernmental Receivable	1,782,266
Taxes Receivable	13,776,560
Payments in Lieu of Taxes Receivable	5,100,000
Lease Receivable	172,899
Net OPEB Asset	3,043,705
Capital Assets Not Being Depreciated/Amortized	889,171
Capital Assets Being Depreciated/Amortized, Net	77,930,609
<i>Total Assets</i>	<u>150,950,840</u>
Deferred Outflows of Resources	
Deferred Charges on Refunding	1,502,381
Pension	9,518,152
OPEB	1,584,336
<i>Total Deferred Outflows of Resources</i>	<u>12,604,869</u>
Liabilities	
Accounts Payable	418,878
Accrued Wages and Benefits	4,170,695
Contracts Payable	350,813
Payroll Withholdings Payable	76,013
Intergovernmental Payable	1,052,005
Claims Payable	495,800
Compensated Absences Payable	76,069
Long-Term Liabilities:	
Due Within One Year	1,823,028
Due In More Than One Year:	
Net Pension Liability	39,001,645
Net OPEB Liability	1,595,563
Other Amounts Due in More Than One Year	28,905,112
<i>Total Liabilities</i>	<u>77,965,621</u>
Deferred Inflows of Resources	
Property and Other Local Taxes	8,227,989
Payments in Lieu of Taxes	5,100,000
Leases	168,489
Pension	4,604,390
OPEB	4,955,190
<i>Total Deferred Inflows of Resources</i>	<u>23,056,058</u>
Net Position	
Net Investment in Capital Assets	52,709,055
Restricted for:	
Capital Outlay	328,455
Debt Service	2,944,690
Permanent Improvements	1,344,595
Food Service	1,587,688
Locally Funded Programs	130,304
Extracurricular Activities	181,058
State Funded Programs	114,157
Federally Funded Programs	107,858
Facilities Maintenance	1,050,011
Other Purposes	1,218
Net OPEB Asset	3,043,705
Unrestricted	(1,008,764)
<i>Total Net Position</i>	<u>\$ 62,534,030</u>

See accompanying notes to the basic financial statements.

Whitehall City School District
Franklin County, Ohio
Statement of Activities
For the Fiscal Year Ended June 30, 2025

	Program Revenues			Net (Expense) Revenue and Changes in Net Position
	Charges for Services and Sales	Operating Grants, Contributions and Interest		Governmental Activities
Expenses				
Governmental Activities				
Instruction:				
Regular	\$ 23,257,775	\$ 145,465	\$ 1,554,188	\$ (21,558,122)
Special	12,621,985	204,913	1,811,556	(10,605,516)
Vocational	398,113	-	-	(398,113)
Other	430,791	-	134,408	(296,383)
Support Services:				
Pupils	3,999,632	4	651,389	(3,348,239)
Instructional Staff	2,692,351	4,882	224,791	(2,462,678)
Board of Education	206,915	-	-	(206,915)
Administration	4,823,375	202	80,853	(4,742,320)
Fiscal	966,733	-	71,671	(895,062)
Business	80,599	-	-	(80,599)
Operation and Maintenance of Plant	3,722,246	-	20,255	(3,701,991)
Pupil Transportation	3,129,333	-	2,343	(3,126,990)
Central	382,100	-	-	(382,100)
Operation of Non-Instructional Services	2,968,694	12,383	3,387,533	431,222
Community Services	-	-	24,278	24,278
Extracurricular Activities	1,214,889	136,306	20,606	(1,057,977)
Interest and Fiscal Charges	1,109,213	-	-	(1,109,213)
<i>Total</i>	<u>\$ 62,004,744</u>	<u>\$ 504,155</u>	<u>\$ 7,983,871</u>	<u>(53,516,718)</u>

General Revenues

Property Taxes Levied for:	
General Purposes	10,221,166
Debt Service	2,473,247
Capital Outlay	361,063
Other Purposes	216,170
Grants and Entitlements not Restricted to Specific Programs	39,704,770
Payments in Lieu of Taxes	5,097,060
Investment Earnings	2,379,064
Miscellaneous	233,604
<i>Total General Revenues</i>	<u>60,686,144</u>
<i>Change in Net Position</i>	7,169,426
<i>Net Position Beginning of Year</i>	<u>55,364,604</u>
<i>Net Position End of Year</i>	<u>\$ 62,534,030</u>

See accompanying notes to the basic financial statements.

Whitehall City School District
Franklin County, Ohio
Balance Sheet
Governmental Funds
June 30, 2025

	General	Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
Assets				
Equity in Pooled Cash and Investments	\$ 17,142,516	\$ 20,102,789	\$ 6,707,043	\$ 43,952,348
Accounts Receivable	7,562	-	17,238	24,800
Interfund Receivable	725,190	-	-	725,190
Intergovernmental Receivable	112,668	-	1,669,598	1,782,266
Taxes Receivable	10,617,235	-	3,159,325	13,776,560
Revenue in Lieu of Taxes Receivable	5,100,000	-	-	5,100,000
Lease Receivable	172,899	-	-	172,899
<i>Total Assets</i>	<u>\$ 33,878,070</u>	<u>\$ 20,102,789</u>	<u>\$ 11,553,204</u>	<u>\$ 65,534,063</u>
Liabilities				
Accounts Payable	\$ 171,234	\$ -	\$ 247,644	\$ 418,878
Accrued Wages and Benefits	3,777,507	-	393,188	4,170,695
Contracts Payable	31,035	319,778	-	350,813
Payroll Withholdings Payable	76,013	-	-	76,013
Intergovernmental Payable	965,386	-	86,619	1,052,005
Interfund Payable	-	-	725,190	725,190
Matured Compensated Absences Payable	76,069	-	-	76,069
<i>Total Liabilities</i>	<u>5,097,244</u>	<u>319,778</u>	<u>1,452,641</u>	<u>6,869,663</u>
Deferred Inflows of Resources				
Property and Other Local Taxes	6,347,035	-	1,880,954	8,227,989
Payments in Lieu of Taxes	5,100,000	-	-	5,100,000
Unavailable Revenue	188,783	-	277,402	466,185
Leases	168,489	-	-	168,489
<i>Total Deferred Inflows of Resources</i>	<u>11,804,307</u>	<u>-</u>	<u>2,158,356</u>	<u>13,962,663</u>
Fund Balances				
Restricted	-	-	7,385,183	7,385,183
Committed	410,465	-	749,506	1,159,971
Assigned	4,977,749	19,783,011	-	24,760,760
Unassigned	11,588,305	-	(192,482)	11,395,823
<i>Total Fund Balance</i>	<u>16,976,519</u>	<u>19,783,011</u>	<u>7,942,207</u>	<u>44,701,737</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$ 33,878,070</u>	<u>\$ 20,102,789</u>	<u>\$ 11,553,204</u>	<u>\$ 65,534,063</u>

See accompanying notes to the basic financial statements.

Whitehall City School City District
Franklin County, Ohio
Reconciliation of Total Governmental Fund Balances to
Net Position of Governmental Activities
June 30, 2025

Total Governmental Fund Balances			\$ 44,701,737
<i>Amounts reported for governmental activities in the statement of net position are different because:</i>			
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.			78,819,780
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds:			
Intergovernmental	\$ 208,565		
Delinquent Property Taxes	257,620		466,185
An internal service fund is used by management to charge the costs of insurance to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net position.			3,782,682
Unamortized loss on refunding represents deferred outflows, which do not use current financial resources and, therefore, are not reported in the funds.			1,502,381
The net pension liability and net OPEB liability/asset are not due and payable in the current period, therefore, the liability/asset and related deferred inflows/outflows are not reported in governmental funds.			
Net OPEB Asset	3,043,705		
Deferred Outflows - Pension	9,518,152		
Deferred Outflows - OPEB	1,584,336		
Net Pension Liability	(39,001,645)		
Net OPEB Liability	(1,595,563)		
Deferred Inflows - Pension	(4,604,390)		
Deferred Inflows - OPEB	(4,955,190)		(36,010,595)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds:			
General Obligation Bonds	(25,975,304)		
Lease Purchase	(2,020,000)		
Leases	(22,318)		
Compensated Absences	(2,710,518)		(30,728,140)
<i>Net Position of Governmental Activities</i>			<u>\$ 62,534,030</u>

See accompanying notes to the basic financial statements.

Whitehall City School District
Franklin County, Ohio
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended June 30, 2025

	General	Bond Retirement Fund	Capital Projects Fund	ESSER Fund	Other Governmental Funds	Total Governmental Funds
Revenues						
Property and Other Local Taxes	\$ 10,175,590	\$ -	\$ -	\$ -	\$ 3,019,208	\$ 13,194,798
Payments in Lieu of Taxes	5,097,060	-	-	-	-	5,097,060
Intergovernmental	39,446,586	-	-	-	9,162,681	48,609,267
Investment Income	2,267,738	-	102,789	-	79,954	2,450,481
Tuition and Fees	214,006	-	-	-	1,000	215,006
Extracurricular Activities	34,663	-	-	-	128,106	162,769
Charges for Services	-	-	-	-	9,838	9,838
Rent	108,117	-	-	-	-	108,117
Contributions and Donations	18,002	-	-	-	63,449	81,451
Lease Receipts	8,425	-	-	-	-	8,425
Miscellaneous	172,479	-	-	-	61,099	233,578
<i>Total Revenues</i>	<u>57,542,666</u>	<u>-</u>	<u>102,789</u>	<u>-</u>	<u>12,525,335</u>	<u>70,170,790</u>
Expenditures						
Current:						
Instruction:						
Regular	20,202,638	-	-	-	1,495,825	21,698,463
Special	11,303,424	-	-	-	1,849,285	13,152,709
Vocational	436,421	-	-	-	-	436,421
Other	345,229	-	-	-	146,399	491,628
Support Services:						
Pupils	3,485,892	-	-	-	666,292	4,152,184
Instructional Staff	2,419,500	-	-	-	247,267	2,666,767
Board of Education	206,915	-	-	-	-	206,915
Administration	4,862,014	-	-	-	82,325	4,944,339
Fiscal	921,669	-	-	-	46,884	968,553
Business	130,348	-	-	-	-	130,348
Operation and Maintenance of Plant	3,789,622	-	-	-	18,609	3,808,231
Pupil Transportation	3,259,790	-	-	-	2,343	3,262,133
Central	389,019	-	-	-	-	389,019
Operation of Non-Instructional/Shared Services						-
Food Service Operations	4,329	-	-	-	2,999,683	3,004,012
Community Services	-	-	-	-	28,690	28,690
Extracurricular Activities	920,004	-	-	-	235,160	1,155,164
Capital Outlay	2,804,278	-	319,778	-	3,300	3,127,356
Debt Service						
Principal Retirement	14,250	-	-	-	1,800,000	1,814,250
Interest and Fiscal Charges	1,038	-	-	-	945,087	946,125
<i>Total Expenditures</i>	<u>55,496,380</u>	<u>-</u>	<u>319,778</u>	<u>-</u>	<u>10,567,149</u>	<u>66,383,307</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>2,046,286</u>	<u>-</u>	<u>(216,989)</u>	<u>-</u>	<u>1,958,186</u>	<u>3,787,483</u>
Other Financing Sources (Uses)						
Proceeds from Sale of Capital Assets	27	-	-	-	-	27
Transfers In	-	-	20,000,000	-	373,000	20,373,000
Transfers Out	(20,373,000)	-	-	-	-	(20,373,000)
<i>Total Other Financing Sources (Uses)</i>	<u>(20,372,973)</u>	<u>-</u>	<u>20,000,000</u>	<u>-</u>	<u>373,000</u>	<u>27</u>
<i>Net Change in Fund Balances</i>	<u>(18,326,687)</u>	<u>-</u>	<u>19,783,011</u>	<u>-</u>	<u>2,331,186</u>	<u>3,787,510</u>
<i>Fund Balances Beginning of Year, as Previously Presented</i>	<u>35,303,206</u>	<u>2,956,807</u>	<u>-</u>	<u>(738,537)</u>	<u>3,392,751</u>	<u>40,914,227</u>
<i>Change within Financial Reporting Entity:</i>						
Major to Nonmajor Fund	-	(2,956,807)	-	738,537	2,218,270	-
<i>Fund Balance Beginning of Year, as adjusted</i>	<u>35,303,206</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,611,021</u>	<u>40,914,227</u>
<i>Fund Balances End of Year</i>	<u>\$ 16,976,519</u>	<u>\$ -</u>	<u>\$ 19,783,011</u>	<u>\$ -</u>	<u>\$ 7,942,207</u>	<u>\$ 44,701,737</u>

See accompanying notes to the basic financial statements.

Whitehall City School District
Franklin County, 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		\$ 3,787,510
<i>Amounts reported for governmental activities in the statement of activities are different because:</i>		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation/amortization expense.		
Capital Asset Additions	\$ 3,406,063	
Current Year Depreciation/Amortization	<u>(3,063,135)</u>	342,928
Governmental funds only report the disposal of capital assets to the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal.		
		(94,978)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Intergovernmental	(1,073,495)	
Property Taxes	<u>76,848</u>	(996,647)
Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.		
General Obligation Bonds	1,610,000	
Amortization and Capital Appreciation Bond Accretion	(12,849)	
Lease Purchase	190,000	
Lease	<u>14,250</u>	1,801,401
In the statement of activities, the gain/loss on refunding are amortized over the term of the bonds		
Amortization of Refunding Loss		(150,239)
Contractually required pension/OPEB contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows.		
Pension	4,755,173	
OPEB	<u>101,647</u>	4,856,820
Except for amount reported as deferred inflows/outflows, changes in the net pension/OPEB liability (asset) are reported as pension/OPEB expense in the statement of activities.		
Pension	(2,903,908)	
OPEB	<u>957,672</u>	(1,946,236)
The internal service fund used by management to charge the costs of insurance to individual funds is not reported in the statement of activities. Governmental expenditures and related internal service fund revenues are eliminated. The net revenue (expense) of the internal service fund is allocated among the governmental activities.		
		235,443
Some expenses reported in the statement of activities, do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		
Compensated Absences		<u>(666,576)</u>
<i>Change in Net Position of Governmental Activities</i>		<u><u>\$ 7,169,426</u></u>

See accompanying notes to the basic financial statements.

Whitehall City School District
Franklin County, Ohio
Statement of Fund Net Position
Proprietary Fund
June 30, 2025

	Governmental Activities
	Internal Service Fund
Assets	
<i>Current Assets:</i>	
Equity in Pooled Cash and Investments	\$ 3,964,828
Cash with Fiscal Agent	176,000
Accounts Receivable	137,654
<i>Total Current Assets</i>	4,278,482
 <i>Current Liabilities:</i>	
Claims Payable	495,800
<i>Total Current Liabilities</i>	495,800
 Net Position	
Unrestricted	3,782,682
Total Net Position	\$ 3,782,682

See accompanying notes to the basic financial statements.

Whitehall City School District
Franklin County, Ohio
Statement of Revenues, Expenses and Changes in Fund Net Position
Proprietary Fund
For the Fiscal Year Ended June 30, 2025

	Governmental Activities
	Internal Service Fund
Operating Revenues	
Charges for Services	\$ 7,971,553
Other	582,131
<i>Total Operating Revenues</i>	<u>8,553,684</u>
Operating Expenses	
Purchased Services	1,450,380
Claims	6,867,861
<i>Total Operating Expenses</i>	<u>8,318,241</u>
<i>Change in Net Position</i>	235,443
<i>Net Position Beginning of Year</i>	<u>3,547,239</u>
<i>Net Position End of Year</i>	<u><u>\$ 3,782,682</u></u>

See accompanying notes to the basic financial statements.

Whitehall City School District
Franklin County, Ohio
Statement of Cash Flows
Proprietary Fund
For the Fiscal Year Ended June 30, 2025

	Governmental Activities
	Internal Service Fund
Cash Flows from Operating Activities	
Cash Received from Charges for Services	\$ 7,396,626
Cash Received from Other	585,802
Cash Payments to Suppliers for Purchased Services	(1,455,033)
Cash Payments for Claims	(6,867,832)
<i>Net Cash Provided (Used) by Operating Activities</i>	<u>(340,437)</u>
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	(340,437)
<i>Cash and Cash Equivalents Beginning of Year</i>	<u>4,481,265</u>
<i>Cash and Cash Equivalents End of Year</i>	<u>\$ 4,140,828</u>
 Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities	
Operating Income	\$ 235,443
Adjustments:	
Increase in Assets:	
Accounts Receivable	3,671
Increase (Decrease) in Liabilities:	
Accounts Payable	(4,653)
Claims Payable	29
Unearned Revenue	(574,927)
<i>Net Cash Provided (Used) by Operating Activities</i>	<u>\$ (340,437)</u>

See accompanying notes to the basic financial statements.

Whitehall City School District
Franklin County, Ohio
Statement of Fiduciary Net Position
Fiduciary Fund
June 30, 2025

	<u>Custodial</u>
Assets	
Equity in Pooled Cash and Investments	\$ 1,994
<i>Total Assets</i>	<u>1,994</u>
Liabilities	
Accounts Payable	<u>1,994</u>
<i>Total Liabilities</i>	<u>1,994</u>
Net Position	
Restricted for Individuals, Organizations, and Other Governments	-
<i>Total Net Position</i>	<u>\$ -</u>

See accompanying notes to the basic financial statements.

Whitehall City School District
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

NOTE 1 – REPORTING ENTITY

The Whitehall City School District (the School District) was organized on June 10, 1968 and is a fiscally independent political subdivision of the State of Ohio. The School District is governed by a five-member Board of Education (the Board) elected by the citizens of the School District.

The accompanying basic financial statements comply with the provisions of Governmental Accounting Standards Board (GASB) Statement No. 14, The Financial Reporting Entity, as amended by GASB Statement No. 39, Determining Whether Certain Organizations are Component Units, and GASB Statement No. 61, The Financial Reporting Entity Omnibus – an amendment to GASB Statement No. 14 and 34, in that the financial statements include all organizations, activities, and functions for which the School District is financially accountable. Financial accountability is defined as the appointment of a voting majority of a component unit's board and either (i) the School District's ability to impose its will over a component unit, or (ii) the possibility that the component unit will provide a financial benefit or impose a financial burden on the School District. On that basis, the reporting entity of the School District includes the services of the School District only (i.e., there are no component units).

JOINTLY GOVERNED ORGANIZATIONS:

The School District is a participant among over 200 educational-focused entities in a jointly governed organization to operate the Metropolitan Educational Technology Association (META). META was formed for the purpose of applying modern technology, with the aid of computers and other electronic equipment, to administrative and instructional functions among member districts. META is governed by a board of directors consisting of a member of the board of education and a member of the administrative staff from each of the participating members. The School District does not have an ongoing financial interest in or ongoing financial responsibility for META. Financial statements for META can be obtained from META administrative offices at 2100 Citygate Dr., Columbus, Ohio 43219.

The Eastland-Fairfield Career and Technical Schools (EFCTS) is a jointly governed organization of the School District. The School District's Board of Education appoints one member of the nine-member Board of Education of EFCTS. However, the financial statements of EFCTS are not included within the School District's reporting entity, as the School District cannot impose its will and there are no financial benefit or financial burden relationships or related-party transactions between the School District and EFCTS.

Whitehall City School District
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the School District have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The GASB is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The School District's significant accounting policies are described below.

Government-wide and fund financial statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all the nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements (see Interfund Activity in note 2 below). Governmental activities normally are supported by taxes and intergovernmental revenues.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include 1) charges to customers or applicant who purchase, use or directly benefit from goods, services, or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds.

Measurement focus, basis of accounting, and financial statement presentation

The government-wide, proprietary and custodial fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when the liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred under accrual accounting. However, debt services expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded when payment is due.

Whitehall City School District
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

Nonexchange transactions, in which the School District receives value without directly giving equal value in return, include property taxes, payment in lieu of taxes, grants, entitlements, and donations. On the accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied (See Note 4). Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the School District must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the School District on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

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

The School District's major funds include the following governmental funds: the general fund and the capital projects fund. The general fund is the School District's primary operating fund. It accounts for all financial resources of the general government, except for those required to be accounted for in another fund. The capital projects fund is used for the purpose of accumulating resources for the acquisition, construction, or improvement of fixed assets. For fiscal year 2025, the District's bond retirement fund and ESSER fund presentation were adjusted from major to nonmajor due to no longer meeting the quantitative threshold for a major fund. These changes are separately displayed in the financial statements

The School District's nonmajor governmental funds include debt service funds, capital projects funds and special revenue funds. The debt service funds are used to account for the accumulation of resources for, and the payment of, general long term debt principal, interest, and related costs. The capital project funds are used to account for receipts and expenditures related to capital facilities. The special revenue funds are used to account for the proceeds of specific revenue sources, other than major capital projects, that are legally restricted to expenditures for specified purposes.

The School District's nonmajor proprietary fund includes the following fund type:

Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or, agencies of the government generally on a cost-reimbursement basis. The School District has one such fund, an Employee Benefits Self-Insurance Fund.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. However, the activity for interfund services in the internal service fund are consolidated with the Governmental Activities on the government-wide financial statements.

Whitehall City School District
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the proprietary fund's principal ongoing operations. Charges for services (or charges for employee benefit costs) and drug rebates are the principal operating revenues for the School District's internal service fund. Operating expenses for the internal service fund include the cost of purchased services and claims expenses and administrative expenses. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Fiduciary funds focus on net position and changes in net position. The fiduciary funds are split into four classifications: pension (and other employee benefit) trust funds, investment trust funds, private purpose trust funds, and custodial funds. Trust funds are distinguished from custodial funds by the existence of a trust agreement or equivalent arrangements that have certain characteristics. Custodial funds are used to report fiduciary activities that are not required to be reported in a trust fund. The School District's fiduciary fund is a custodial fund. The custodial fund is used to account for the School District's Ohio High School Athletic Association events. The custodial fund uses the economic resources measurement focus.

When both restricted and unrestricted resources are available for use, it is the School District's policy to use restricted resources first, then unrestricted resources as they are needed.

Cash and Investments

To improve cash management, cash received by the School District is pooled and invested. Monies for all funds are maintained in this pool. Individual fund integrity is maintained through School District records. Interest in the pool is presented as "Equity in Pooled Cash and Investments".

Investments of the School District's cash management pool and investments with an original maturity of three months or less at the time they are purchased by the School District are presented on the financial statements as cash equivalents. Investments with an initial maturity of more than three months that were not purchased from the pool are reported as investments.

STAR Ohio (the State Treasury Asset Reserve of Ohio) is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but has adopted Governmental Accounting Standards Board (GASB), Statement No. 79, *Certain External Investment Pools and Pool Participants*. The School District measures their investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides an NAV per share that approximates fair value.

There were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, 24 hours advance notice for deposits and withdrawals of \$100 million or more is appreciated. STAR Ohio reserves the right to limit the transaction to \$250 million per day.

Whitehall City School District
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

Following Ohio statutes, the Board of Education has, by resolution, specified the funds to receive an allocation of interest earnings. Interest receipts credited to the General Fund during the fiscal year was \$2,267,738, which included \$1,003,547 assigned from other School District funds.

Inventory

Inventories of supplies are presented at cost on a first-in, first-out basis and are expended/expensed when used. Donated commodities are presented at their entitlement value.

Inventory consists of expendable supplies held for consumption, donated food and purchased food.

Capital Assets and Depreciation

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets are reported in the government-wide statement of net position but are not reported in the fund financial statements.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their acquisition values as of the date received. The School District follows the policy of not capitalizing assets with a cost of less than \$3,000 and a useful life of less than five years. The School District does not possess any infrastructure.

All reported capital assets, with the exception of land, construction in progress, and intangible right-to-use assets are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

Land Improvements	10-30
Buildings & Improvements	10-50
Furniture, Fixtures and Equipment	5-15
Vehicles	5-10

The School District is reporting intangible right to use assets related to equipment. These leased assets are initially measured at the initial amount of lease liability, adjusted for payments made at or before the lease commencement date plus certain initial direct costs. This lease is then amortized in a systematic and rational manner over the shorter of the lease term or the useful life of the underlying asset.

Interfund Activity

Transfers between governmental funds are eliminated on the government-wide statements. Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds.

On fund financial statements, interfund loans are classified as interfund receivable/payable. These amounts are eliminated in the statement of net position.

Whitehall City School District
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

Compensated Absences

For the School District, compensated absences cover leave for which employees may receive cash payments either when used as time off or as a payout for unused leave upon termination of employment. These payments may occur during employment or at termination. Generally, compensated absences do not follow a fixed payment schedule.

Liabilities should be recognized for unused leave if it is attributable to services already rendered, the leave accumulates, and it is more likely than not that it will be used or paid out in cash. For the School District, this includes sick, vacation, and personal leave.

Liabilities for compensated absences should be recognized in financial statements prepared using the economic resources measurement focus for leave that has not been used and leave that has been used but not yet paid or settled.

A key component in determining the estimate of the amount of accumulated compensated absences that will be used as time off is the flows assumption. The flows assumption determines whether leave used by employees will be attributed first to (a) the recognized liability at the date of the financial statements (a first-in, first-out (FIFO) flows assumption) or (b) the leave earned in the next reporting period (a last-in, first-out (LIFO) flows assumption). The School District uses the LIFO flows assumption.

The amount of compensated absences recognized as expenditures in financial statements prepared using the current financial resources measurement focus should be the amount that normally would be liquidated with expendable available financial resources.

Accrued Liabilities and Long-term Debt

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

Unearned Revenue

Under both the accrual and modified accrual basis of accounting, revenue may be recognized only when it is earned. If assets are recognized in connection with a transaction before the earnings process is complete, those assets must be offset by a corresponding liability for unearned revenue.

Deferred Outflows/Inflows of Resources

In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to a future period and will not be recognized as an outflow of resources (expenses/expenditure) until

Whitehall City School District
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

then. For the School District, deferred outflows of resources are reported on the government-wide statement of net position for deferred amount on refunding, for pension and OPEB. A deferred amount 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 plans are explained in Notes 10 and 11.

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period and will not be recognized until that time. For the School District, deferred inflows of resources include property taxes, payments in lieu of taxes, leases, pension, OPEB and unavailable revenue. Property taxes and payments in lieu of taxes represent amounts for which there is an enforceable legal claim as of June 30, 2025, but which were levied to finance fiscal year 2026 operations. These amounts have been recorded as a deferred inflow on both the government-wide statement of net position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet and represents receivables which will not be collected within the available period. For the School District, unavailable revenue includes, but is not limited to, delinquent property taxes, intergovernmental revenues, and interest income. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. The details of these unavailable revenues are identified on the Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities. Deferred inflows of resources related to leases are reported on both the government-wide statement of net position and the governmental fund financial statements. Deferred inflows of resources related to pension and OPEB plans are reported on the government-wide Statement of Net Position (See Note 10 and 11).

Pensions/Other Postemployment Benefits (OPEB)

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

Fund Balances

Fund balance is divided into five classifications based primarily on the extent to which the School District is bound to observe constraints imposed upon the use of the resources in 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” includes items that are not expected to be converted to cash.

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

Whitehall City School District
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

Enabling legislation authorizes the School District to assess, levy, charge, or otherwise mandates payment of resources (from external resource providers) and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation. Legal enforceability means that the School District can be compelled by an external party, such as citizens, public interest groups, or the judiciary to use resources created by enabling legislation only for the purposes specific by the legislation.

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 Board of Education. Those committed amounts cannot be used for any other purpose unless the Board of Education removes or changes the specified use by taking the same type of action (resolution) it employed to previously commit those amounts. In contrast to fund balance that is restricted by enabling legislation, committed fund balance classification may be redeployed for other purposes with appropriate due process. Constraints imposed on the use of committed amounts are imposed by the Board of Education, separate from the authorization to raise the underlying revenue; therefore, compliance with these constraints are not considered to be legally enforceable. 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 School District for specific purposes but do not meet the criteria to be classified as restricted or committed. Although no specific resolution has been made, the School District Board of Education authorizes the Treasurer to assign fund balance. The Board may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget.

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 School 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.

Management Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United State of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and deferred inflows of resources at the date of the financial statements and the reported amounts of revenues and expenditures during the reported period. Actual results could differ from those estimates.

Whitehall City School District
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

Net Position

Net position represents the difference between assets, deferred outflows of resources, liabilities and deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction, or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the School District or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. The School District applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position is available. The amount restricted for other purposes represents amounts restricted for a special trust.

Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the Board of Education and that are either unusual in nature or infrequent in occurrence. The School District did not report an extraordinary item in fiscal year 2025. The School District did not report a special item in fiscal year 2025.

Bond Premiums, Discounts and Issuance Costs

In the government-wide financial statements, bond premiums and discounts are deferred and amortized over the term of the bonds using the straight-line method, which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium and discount. Bond issuance costs are expensed in the period in which they are incurred.

On the governmental fund financial statements, governmental fund types recognize bond premiums and bond discounts in the current period. The face amount of the debt issue is reported as other financing sources. Premiums and discounts received on debt issuances are reported as other financing sources and uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Prepayments

Certain payments to vendors reflect the costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. These items are reported as assets on the balance sheet using the consumption method. A current asset for the prepaid amounts is recorded at the time of the purchase and the expenditure/expense is reported in the year in which services are consumed.

On the fund financial statements, reported prepayments is equally offset by nonspendable fund balance in the governmental funds which indicates that it does not constitute available spendable resources even though it is a component of net current assets.

Whitehall City School District
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

NOTE 3 – DEPOSITS AND INVESTMENTS

Monies held by the School District are classified by State statute into three categories.

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

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

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

Protection of the School District's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, or by the financial institutions participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution.

Interim monies to be deposited or invested in the following securities:

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, and Government National Mortgage Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided that 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 that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio, and with certain limitations including a requirement for maturity within ten years from date of settlement, bonds and other obligations of political subdivisions of the State of Ohio, if training requirements have been met;
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;

Whitehall City School District
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

6. No-load money market mutual funds consisting exclusively of obligations described in items (1) and (2) above and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
7. The State Treasurer's investment pool (STAR Ohio); and
8. Certain banker's acceptance and commercial paper notes for a period not to exceed one hundred eighty days and two hundred seventy days respectively, from the purchase date 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.

Deposits

Custodial credit risk for deposits is the risk that, in the event of bank failure, the School District will not be able to recover deposits or collateral securities that are in the possession of an outside party. The combined bank balance was \$1,783,488, of which \$434,537 was covered by Federal Deposit Insurance Corporation (FDIC) and the remaining balance was uninsured and collateralized. The School District's financial institution was approved for a reduced collateral rate of 85 percent through the Ohio Pooled Collateral System.

The School District has no deposit policy for custodial credit risk beyond the requirements of State statute. Ohio law requires that deposits be either insured or be protected by:

1. Eligible securities pledged to the School 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
2. 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.

Whitehall City School District
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

Investments

As of June 30, 2025, the School District had the following investments:

S&P Global Ratings		Measurement	Investment Maturities			Percent
	Investment Type	Value	12 Months or Less	12 to 36 Months	More Than 36 Months	of Total
	Net Asset Value (NAV):					
AAAm	STAR Ohio	\$ 19,131,749	\$ 19,131,749	\$ -	\$ -	40.52%
Not Rated	Money Market	101,987	101,987	-	-	0.22%
	Fair Value:					
Not Rated/AA	Municipal Bonds	1,718,865	739,905	978,960	-	3.64%
Not Rated	US Treasury Bill	198,606	198,606	-	-	0.42%
AA+	FNMA MTN	499,370	-	-	499,370	1.06%
AA+	FFCB	2,569,769	992,680	305,103	1,271,986	5.44%
AA+	FHLMC MTN	299,616	299,616	-	-	0.63%
AA+	FHLB	4,613,848	2,544,070	981,430	1,088,348	9.77%
AA+	FNMA	330,056	-	330,056	-	0.70%
AA+	US Treasury Note	5,975,092	-	255,977	5,719,115	12.65%
Not Rated	Negotiable Certificates of Deposit	8,372,336	2,958,372	3,446,607	1,967,357	17.73%
A-1/A-1+	Commercial Paper	3,407,489	3,407,489	-	-	7.22%
	Total Investments	\$47,218,783	\$30,374,474	\$ 6,298,133	\$ 10,546,176	100.00%

The School 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.

The above table identifies the School District's recurring fair value measurements. The School District's fair value investments are Level 2 since valued using methodologies that incorporate market inputs such as benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers, and reference data including market research publications. Market indicators and industry and economic events are also monitored which could require the need to acquire further market data.

Interest Rate Risk: As a means of limiting its exposure to fair value losses arising from rising interest rates and according to state law, investment portfolio maturities are limited to five years or less. To reduce interest rate risk it is Management's policy to hold all investments to maturity.

Credit Risk: The School District has no investment policy dealing with investment credit risk beyond the requirements in state statutes. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized standard rating service and that the money market fund be rated in the highest category at the time of purchase by at least one nationally recognized statistical rating organization. The weighted average of maturity of the portfolio held by STAR Ohio is 30 days.

Concentration of Credit Risk: The School District places no limit on the amount it may invest in any one issuer.

Whitehall City School District
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

Custodial Credit Risk: For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the School District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

Cash with Fiscal Agent

At fiscal year-end, the School District had an account under UnitedHealthcare which is required to maintain a balance of \$176,000 to pay out the School District's insurance claims. The balance in this account is reported as Cash with Fiscal Agent on the School District's Statement of Net Position and is included in the carrying amount of deposits.

NOTE 4 – PROPERTY TAXES

Property taxes are levied and assessed on a calendar year basis while the School District fiscal year runs from July through June. First half tax collections are received by the School 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 School 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 semiannually, 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 in 2025 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 School District receives property taxes from Franklin County. The County Auditor periodically advances to the School District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2025, are available to finance fiscal year 2025 operations. The amount of second-half real property taxes available for advance at fiscal year-end can vary based on the date the tax bills are sent.

Accrued property taxes receivable includes real property, public utility property and delinquent tangible personal property taxes which are measurable as of June 30, 2025 and for which there is an enforceable legal claim. Although total property tax collections for the next fiscal year are measurable, only the amount of real property taxes available as an advance at June 30 was levied to finance current fiscal year operations and is reported as revenue at fiscal year-end. The portion of the receivable not levied to finance current fiscal year operations is offset by a credit to deferred inflows of resources.

Whitehall City School District
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

On the accrual basis of accounting, collectible delinquent property taxes have been recorded as a receivable and revenue, while on a modified accrual basis of accounting the revenue has been reported as a deferred inflow of resources.

The assessed values upon which the fiscal year 2025 taxes were collected are:

	2024 Second- Half Collections		2025 First- Half Collections	
	Amount	Percent	Amount	Percent
Real Estate	\$ 374,918,520	96%	\$ 375,387,340	95%
Public Utility Personal Property	15,172,670	4%	18,596,860	5%
Total Assessed Values	<u>\$ 390,091,190</u>	<u>100%</u>	<u>\$ 393,984,200</u>	<u>100%</u>
Tax rate per \$1,000 of assessed valuation	<u>\$ 73.65</u>		<u>\$ 73.25</u>	

Real property taxes are payable annually or semiannually. If paid annually, the payment is due January 30; if paid semiannually, the payment is due January 30 with the remainder payable by June 30.

The Franklin County Treasurer collects property taxes on behalf of the School District. The County Auditor periodically remits to the School District its portion of the taxes collected. These tax “advances” are based on historical cash flow collection rates. Final “settlements” are made each February and August.

Accrued property taxes receivables represent real property, personal property and public utility taxes which were measurable but not available as of June 30, 2025. However, monies legally available as an advance to the School District as of June 30, 2025 are recognized as revenue as they are both measurable and available. The School District is prohibited by law from appropriating this amount in accordance with Ohio Revised Code Section 5705.35.

NOTE 5 – TAX ABATEMENTS

Under Community Reinvestment Area (CRA) and other property tax abatements entered into by the City of Whitehall, the School District’s property tax revenues were reduced by \$1,338,920 during the fiscal year.

Whitehall City School District
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

NOTE 6 – CAPITAL ASSETS

A summary of capital asset activity for the fiscal year follows:

Governmental Activities	Beginning Balance	Additions	Disposals	Ending Balance
Capital Assets Not Being Depreciated/Amortized				
Land	\$ 538,358	\$ -	\$ -	\$ 538,358
Construction in Progress	-	350,813	-	350,813
Total Capital Assets Not Being Depreciated/Amortized	538,358	350,813	-	889,171
Capital Assets Being Depreciated/Amortized				
Land Improvements	1,937,272	95,026	-	2,032,298
Buildings and Improvements	98,138,074	2,473,236	(102,127)	100,509,183
Furniture, Fixtures and Equipment	9,309,936	160,713	(83,312)	9,387,337
Intangible Right-to-Use Equipment	57,208	-	-	57,208
Vehicles	2,618,915	326,275	(161,193)	2,783,997
Total Capital Assets Being Depreciated/Amortized	112,061,405	3,055,250	(346,632)	114,770,023
Less Accumulated Depreciation/Amortization				
Land Improvements	(1,611,578)	(34,365)	-	(1,645,943)
Buildings and Improvements	(24,613,355)	(2,363,632)	7,149	(26,969,838)
Furniture, Fixtures and Equipment	(6,547,469)	(412,862)	83,312	(6,877,019)
Intangible Right-to-Use Equipment	(21,453)	(14,302)	-	(35,755)
Vehicles	(1,234,078)	(237,974)	161,193	(1,310,859)
Total Accumulated Depreciation/Amortization	(34,027,933)	(3,063,135)	251,654	(36,839,414)
Capital Assets, Net of Accumulated Depreciation/ Amortization	78,033,472	(7,885)	(94,978)	77,930,609
Capital Assets, Net	\$ 78,571,830	\$ 342,928	\$ (94,978)	\$ 78,819,780

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

	Amount
Regular	\$ 2,472,681
Special	552
Instructional Staff	115,710
Administration	2,763
Fiscal	1,222
Business	175
Operations and Maintenance of Plant	87,726
Pupil Transportation	216,193
Operation of Non-Instructional/Shared Services	30,577
Extracurricular Activities	135,536
Total Depreciation/Amortization Expense	<u>\$ 3,063,135</u>

Whitehall City School District
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

NOTE 7 – LONG-TERM OBLIGATIONS

During the fiscal year, the following changes occurred in long-term obligations:

	Interest Rate	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>General Obligation Bonds</u>						
Refunding Bonds - Series 2015						
Serial and Term Bonds	2.00-4.00%	\$ 5,885,000	\$ -	\$ -	\$ 5,885,000	\$ -
CABs	17.33-18.19%	210,000	-	(110,000)	100,000	100,000
CABs Premium		61,214	-	(46,386)	14,828	-
Accretion on CABs		671,931	116,609	(410,000)	378,540	378,540
Bond Premium		264,997	-	(24,091)	240,906	-
Refunding Bonds - Series 2016A						
Serial and Term Bonds	2.00-4.00%	5,700,000	-		5,700,000	385,000
CABs	21.57-23.13%	110,000	-	(85,000)	25,000	25,000
CABs Premium		39,174	-	(33,217)	5,957	-
Accretion on CABs		545,930	91,062	(495,000)	141,992	141,992
Bond Premium		267,112	-	(33,388)	233,724	-
Refunding Bonds - Series 2016B						
Serial Bonds	2.00-4.00%	6,950,000	-	(375,000)	6,575,000	380,000
Bond Premium		527,517	-	(47,957)	479,560	-
OFCC Project - Series 2019						
Serial and Term Bonds	3.00-4.00%	6,095,000	-	(135,000)	5,960,000	140,000
Bond Premium		244,580	-	(9,783)	234,797	-
Total General Obligation Bonds		<u>27,572,455</u>	<u>207,671</u>	<u>(1,804,822)</u>	<u>25,975,304</u>	<u>1,550,532</u>
<u>Notes from Direct Borrowings</u>						
Lease Purchase Agreement - 2019	3.45%	2,210,000	-	(190,000)	2,020,000	195,000
Total Notes from Direct Borrowings		<u>2,210,000</u>	<u>-</u>	<u>(190,000)</u>	<u>2,020,000</u>	<u>195,000</u>
<u>Net Pension/OPEB Liability</u>						
Net Pension Liability		43,099,085	-	(4,097,440)	39,001,645	-
Net OPEB Liability		2,508,965	-	(913,402)	1,595,563	-
Total Net Pension/OPEB Liability		<u>45,608,050</u>	<u>-</u>	<u>(5,010,842)</u>	<u>40,597,208</u>	<u>-</u>
Lease		36,568	-	(14,250)	22,318	14,750
Compensated Absences*		2,043,942	666,576	-	2,710,518	62,746
Total Other Long-Term Debt		<u>2,080,510</u>	<u>666,576</u>	<u>(14,250)</u>	<u>2,732,836</u>	<u>77,496</u>
Total Governmental Activities		<u>\$ 77,471,015</u>	<u>\$ 874,247</u>	<u>\$ (7,019,914)</u>	<u>\$ 71,325,348</u>	<u>\$ 1,823,028</u>

* - The change in compensated absences above is a net change for the year.

2015 Refunding Bonds

On December 29, 2015, the School District issued general obligation refunding bonds in the amount of \$8,485,000 for the purpose of advance refunding \$8,490,000 of the 2009 A and B Building Construction Bonds which were issued for the purpose of School Facilities Construction and Improvement. These bonds included \$6,100,000 in current interest serial bonds; \$210,000 in capital appreciation bonds; and \$2,175,000 in current interest term bonds. The School District received \$9,564,517 in bond proceeds, which included a \$1,079,517 premium. The bonds have a final maturity on December 1, 2034. The bonds will be retired from the bond retirement fund. The total debt service payments were reduced by \$837,114 and the present value of this reduction resulted in an economic gain of \$663,349.

Whitehall City School District
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

2016A Refunding Bonds

On February 23, 2016, the School District issued general obligation refunding bonds in the amount of \$8,485,000 for the purpose of advance refunding \$8,485,000 of the 2009 A and B Building Construction Bonds which were issued for the purpose of School Facilities Construction and Improvement. These bonds included \$6,050,000 in current interest serial bonds; \$110,000 in capital appreciation bonds; and \$2,325,000 in current interest term bonds. The School District received \$9,555,188 in bond proceeds, which included a \$1,070,188 premium. The bonds have a final maturity on December 1, 2034. The bonds will be retired from the bond retirement fund. The total debt service payments were reduced by \$848,903 and the present value of this reduction resulted in an economic gain of \$689,565.

2016B Refunding Bonds

On February 23, 2016, the School District issued general obligation refunding bonds in the amount of \$8,340,000 for the purpose of advance refunding \$8,340,000 of the 2009 B Building Construction Bonds which were issued for the purpose of School Facilities Construction and Improvement. These bonds included \$8,285,000 in current interest serial bonds and \$55,000 in capital appreciation bonds. The School District received \$9,515,162 in bond proceeds, which included a \$1,175,162 premium. The bonds have a final maturity on December 1, 2034. The bonds will be retired from the bond retirement fund. The total debt service payments were reduced by \$1,113,166 and the present value of this reduction resulted in an economic gain of \$913,091.

2019 Construction and Improvement Bonds

On March 27, 2019, the School District issued general obligation bonds in the amount of \$6,590,000 for the purpose of renovating, improving, and construction additions to school facilities, including safety and security improvements, under the classroom facilities assistance program of the Ohio Facilities Construction Commission; furnishing and equipping the same; improving the sites thereof. The School District received \$6,893,278 in bond proceeds, which included a \$303,278 premium. These bonds include \$1,075,000 in serial bonds and \$5,515,000 in term bonds and have a final maturity on December 1, 2048. The bonds will be retired from the bond retirement fund.

All current obligation bonds outstanding, issued to provide funds for the acquisition and construction of equipment and facilities, are general obligations of the School District for which the full faith and credit of the School District is pledged for repayment. Long-Term obligations of the School District are included in the Statement of Net Position. Payments of principal and interest relating to these liabilities are recorded as expenditures in the bond retirement fund. The source of payment is derived from bonded debt tax levy.

Whitehall City School District
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

The following is a summary of future annual debt service requirements for maturity for the general obligation bonds:

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 1,550,532	\$ 903,618	\$ 2,454,150
2027	1,650,000	797,525	2,447,525
2028	1,825,000	735,350	2,560,350
2029	1,900,000	668,025	2,568,025
2030	1,945,000	599,875	2,544,875
2031-2035	11,745,000	1,835,878	13,580,878
2036-2040	1,250,000	636,500	1,886,500
2041-2045	1,500,000	379,750	1,879,750
2046-2049	1,400,000	100,275	1,500,275
Total	<u>\$ 24,765,532</u>	<u>\$ 6,656,796</u>	<u>\$ 31,422,328</u>

2019 Lease-Purchase Agreement

On January 14, 2019, the School District entered into a series of one-year renewable lease-purchase agreements with Capital One Public Funding, LLC (the Bank), whereas the School District leases the project site to the Bank, and subsequently constructs the energy conservation services and installations, and the Bank, in turn, subleases the land, and leases the constructed school facilities to the School District. The Bank agreed to pre-pay the \$3,000,000 in rental payments in order to fund the construction project. In turn, the School District agreed to pay \$3,000,000 under the sublease at an interest rate of 3.45%. The final payment is due December 1, 2033. The lease purchase agreements will be retired from the permanent improvement fund.

In the event of default, the School District will, promptly return possession of the Project Facilities to the Bank, and/or, at the Bank's option, the Bank may enter and take immediate possession of and remove any or all of the personal property constituting Project Facilities. In addition, the School District will remain liable for all covenants and obligations under the agreement, and for all legal fees and other costs and expenses to the extent permitted by law.

The following is a summary of future annual debt service requirements for the Lease-Purchase Agreement:

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 195,000	\$ 66,326	\$ 261,326
2027	200,000	59,513	259,513
2028	210,000	52,440	262,440
2029	215,000	45,109	260,109
2030	225,000	37,519	262,519
2031-2034	975,000	68,741	1,043,741
Total	<u>\$ 2,020,000</u>	<u>\$ 329,648</u>	<u>\$2,349,648</u>

Whitehall City School District
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

Lease

In 2023, the School District entered a lease for the use of three copiers. The School District is required to make monthly minimum payments of \$1,274. The lease has an interest rate of 3.45 percent and matures on December 31, 2026. The lease is payable from the General Fund and has the following future annual lease service requirements:

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 14,750	\$ 538	\$ 15,288
2027	7,568	76	7,644
Total	<u>\$ 22,318</u>	<u>\$ 614</u>	<u>\$ 22,932</u>

Net Pension/OPEB Liability

There is no repayment schedule for the net pension liability and net OPEB liability. However, employer pension contributions and obligations related to employee compensation are paid from the funds benefitting from their service such as the General Fund and other governmental funds.

Compensated Absences

Compensated absences represent accumulated vacation and an estimated severance liability for employees both eligible to retire and those expected to become eligible in the future. The entire compensated absences balance is reported on the entity-wide financial statements. For governmental fund financial statements, the compensated absences are reported only to the extent they have matured and will be paid with current financial resources. The noncurrent portion of the liability is not reported.

The School District pays obligations related to compensated absences primarily from the Termination Benefits Fund and pays employer share of pension and OPEB obligations from the fund in which the employee is paid from.

NOTE 8 – INTERFUND TRANSACTIONS

Interfund Balances:

Interfund balances at fiscal year-end, as reported on the fund financial statements, consist of the following individual interfund receivables and payables:

<u>Fund</u>	<u>Payable</u>	<u>Receivable</u>
General Fund	\$ -	\$ 725,190
Other Governmental Funds	<u>725,190</u>	<u>-</u>
Total	<u>\$ 725,190</u>	<u>\$ 725,190</u>

Whitehall City School District
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

Interfund advances are made to provide capital and operating funds until funding is received. In general, interfund advances are made at the end of the fiscal year and then returned the next fiscal year when funding is received. On an as needed basis, the General Fund also advances cash to other funds of the School District to eliminate cash deficits. Interfund advances between governmental funds are eliminated for reporting in the statement of activities.

Interfund Transfers:

During the fiscal year, the School District made the following transfers:

	Transfer Out	Transfer In
General Fund	\$ 20,373,000	\$ -
Capital Projects Fund	-	20,000,000
Nonmajor Governmental Funds	-	373,000
Total	<u>\$ 20,373,000</u>	<u>\$ 20,373,000</u>

The School District transferred \$298,000, \$20,000,000, and \$75,000 from the General Fund to the Permanent Improvement Fund, Capital Projects Fund, and District Managed Student Activities Fund, respectively. The \$20,000,000 transfer to the Capital Projects Fund was for the acquisition, construction, and/or improvement of fixed assets. The \$298,000 transfer to the Permanent Improvement fund consisted of a \$250,000 transfer for Chromebook reserve funds and a \$48,000 transfer for the maintenance of athletic fields. The \$75,000 transfer to the District Managed Student Activities fund was for high school athletics. Interfund transfers between governmental funds are eliminated on the government-wide financial statements.

NOTE 9 – SELF-INSURANCE FUND AND RISK MANAGEMENT

The School District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets, errors and omissions, injuries to employees and natural disasters. The School District contracts with a third-party insurance company for property insurance (including boiler and machinery) and auto insurance. Property insurance carries a deductible with a limit. Auto insurance has a limit for uninsured motorists. General liability is protected by another third-party insurance company with a \$1 million single occurrence limit, a \$2 million aggregate limit, and no deductible.

The School District pays the Ohio Bureau of Workers' Compensation a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs.

The School District provides employee medical/surgical benefits through a minimum premium plan, which is a modified self-insurance plan. The School District maintains a self-insurance internal service fund to account for and finance its uninsured risks of loss in this program. The School District offers one PPO medical plan with varied deductibles and coinsurance payments for “In-network” and “Non-network” claims. Claims are reviewed by a third-party claims administrator and then paid by the School District. The

Whitehall City School District
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

School District pays into the Employee Benefit Self-Insurance Internal Service Fund at a single or family rates based on the coverage selected by the employee. All full-time employees electing family medical coverage are required to make a monthly contribution to the Employee Benefit Self-Insurance Fund depending on classification. The School District's share of the premium is paid by the fund that pays the salary for the employee and is based on historical cost information.

Insurance coverage levels have remained consistent from year to year. Additionally, no payments have been made within the last three years to settle claims in excess of the above-noted insurance coverage.

Dental coverage is contracted through a third-party insurer, not on a self-insurance basis. The premium is paid in full by the fund that pays the salary for the employee.

The School District provides life insurance and accidental death and dismemberment insurance to all employees through another third-party insurance carrier in an amount related to the employee's position.

A claims liability of \$495,800 at June 30, 2025, in the internal service fund reflects an estimate of incurred but unpaid claims liability for medical insurance. This liability was determined in accordance with actuarially acceptable reserving standards and was certified by an accredited actuary, as required by state statute. The actuarial calculation for this amount does not identify amount due in one year; since claims paid in one year are more than four times the year end liability, the total amount has been reported as a current liability.

A summary of the changes in self-insurance claims liability, for the fiscal years ended June 30, 2025 and 2024 follows:

	<u>2025</u>	<u>2024</u>
Claims Liability at July 1	\$ 495,771	\$ 425,000
Incurred Claims	6,867,861	5,703,597
Claims Paid	<u>(6,867,832)</u>	<u>(5,632,826)</u>
Claims Liability at June 30	<u>\$ 495,800</u>	<u>\$ 495,771</u>

NOTE 10 - DEFINED BENEFIT PENSION PLANS

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

Net Pension Liability/Net OPEB Liability (Asset)

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

The net pension/OPEB liability (asset) represent the School District's proportionate share of each pension/OPEB plan's collective actuarial present value of projected benefit payments attributable to past periods of service, net of each pension/OPEB plan's fiduciary net position. The net pension/OPEB liability

Whitehall City School District
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

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

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

The proportionate share of each plan's unfunded benefits is presented as a long-term *net pension/OPEB liability (asset)* 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.

The remainder of this note includes the required pension disclosures. See Note 11 for the required OPEB disclosures.

Plan Description - School Employees Retirement System (SERS)

Plan Description – School 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, 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:

Whitehall City School District
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

	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 years 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. 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 2024.

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 14.0 percent. For fiscal year 2025, the Retirement Board did not allocate any employer contribution to the Health Care Fund.

The School District's contractually required contribution to SERS was \$1,034,664 for fiscal year 2025. Of this amount, \$49,426 is reported as an intergovernmental payable.

Plan Description - State Teachers Retirement System (STRS)

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

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

Whitehall City School District
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

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 their member contributions and 11.09 percent of the 14 percent employer contributions into an investment account. The member determines how to allocate the member and employer money among various investment choices offered by STRS. 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.

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

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

Whitehall City School District
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

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

Funding Policy – Employer and member contribution rates are established by the State Teachers Retirement Board and limited by Chapter 3307 of the Ohio Revised Code. The 2025 employer and employee contribution rate of 14 percent was equal to the statutory maximum rates. For 2025, the full employer contribution was allocated to pension.

The School District's contractually required contribution to STRS was \$3,720,509 for fiscal year 2025. Of this amount, \$755,081 is reported as an intergovernmental payable.

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

The net pension liability (asset) 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 School District's proportion of the net pension liability was based on the School District's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense:

	SERS	STRS	Total
Proportion of the Net Pension Liability:			
Current Measurement Date	0.1588414%	0.16046448%	
Prior Measurement Date	0.1593534%	0.15924814%	
Change in Proportionate Share	<u>-0.0005120%</u>	<u>0.00121634%</u>	
Proportionate Share of the Net			
Pension Liability	\$ 8,125,686	\$ 30,875,959	\$ 39,001,645
Pension Expense	\$ 882,665	\$ 2,021,243	\$ 2,903,908

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

Whitehall City School District
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

At June 30, 2025, the School 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	\$ 310,231	\$ 1,944,376	\$ 2,254,607
Changes of Assumptions	72,690	1,422,933	1,495,623
Changes in Proportion and Differences between School District Contributions and Proportionate Share of Contributions	-	1,012,749	1,012,749
School District Contributions Subsequent to the Measurement Date	1,034,664	3,720,509	4,755,173
Total Deferred Outflows of Resources	<u>\$ 1,417,585</u>	<u>\$ 8,100,567</u>	<u>\$ 9,518,152</u>
Deferred Inflows of Resources			
Differences between Expected and Actual Experience	\$ -	\$ 16,906	\$ 16,906
Net Difference between Projected and Actual Earnings on Pension Plan Investments	508,258	2,654,703	3,162,961
Changes of Assumptions	-	1,071,061	1,071,061
Changes in Proportion and Differences between School District Contributions and Proportionate Share of Contributions	198,174	155,288	353,462
Total Deferred Inflows of Resources	<u>\$ 706,432</u>	<u>\$ 3,897,958</u>	<u>\$ 4,604,390</u>

\$4,755,173 reported as deferred outflows of resources related to pension resulting from School 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:

Fiscal Year Ending June 30:	SERS	STRS	Total
2026	\$ (510,657)	\$ (1,499,739)	\$ (2,010,396)
2027	419,398	3,097,885	3,517,283
2028	(82,797)	(519,782)	(602,579)
2029	(149,455)	(596,264)	(745,719)
Total	<u>\$ (323,511)</u>	<u>\$ 482,100</u>	<u>\$ 158,589</u>

Actuarial Assumptions - 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

Whitehall City School District
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

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. Future benefits for all current plan members were projected through 2137.

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:

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 System expenses
Actuarial Cost Method	Entry Age Normal (Level Percent of Payroll)
COLA or Ad Hoc COLA	2.0 percent, on or after April 1, 2018, COLAs for future retirees will be delayed for three years following commencement

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 percent for males and set forward 2 years and adjusted 81.35 percent for females. Mortality among disabled 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 percent for males and set forward 3 years and adjusted 106.8 percent 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 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*. ORC 3309.15 and the SERS Board-adopted Investment Policy govern investment activity. 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 a weighted average of the expected real return premiums for each asset class, adding the projected inflation rate, and adding the expected return from rebalancing uncorrelated asset classes. As of June 30, 2024:

Whitehall City School District
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return (geometric)</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	100.00 %	

Discount Rate The total pension liability for 2024 was calculated using the discount rate of 7.00 percent. The discount rate determination did not use a municipal bond rate. The projection of cash flows used to determine the discount rate assumed that employers would contribute the actuarially determined contribution rate of projected compensation over the remaining 20-year amortization period of the unfunded actuarial accrued liability. The actuarially determined contribution rate for fiscal year 2024 was 14 percent. Projected inflows from investment earnings 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 percent.

Sensitivity of the School 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.

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
School District's Proportionate Share of the Net Pension Liability	\$ 12,431,173	\$ 8,125,686	\$ 4,500,696

Whitehall City School District
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

Actuarial Assumptions – STRS

Key methods and assumptions used in the June 30, 2024, actuarial valuation are presented below:

Inflation	2.50 percent
Salary Increases	From 2.5 percent to 8.5 percent, based on service
Investment Rate of Return	7.00 percent, net of investment expenses, including inflation
Discount Rate of Return	7.00 percent
Payroll Increases	3.00 percent
Cost-of-Living Adjustments (COLA)	0.00 percent, effective July 1, 2017

Post-retirement mortality rates are based on the Pub-2010 Teachers Healthy Annuitant Mortality Table, adjusted 110 percent for males, projected forward generationally using mortality improvement scale MP-2020. Pre-retirement mortality rates are based on Pub-2010 Teachers Employee Table adjusted 95 percent for females, projected forward generationally using mortality improvement scale MP-2020. 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 an actuarial experience study for the period July 1, 2015, through June 30, 2021. An actuarial experience study is done on a quinquennial basis.

STRS' investment consultant develops an estimate range for the investment return assumption based on the target allocation adopted by the Retirement Board. The target 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 annualized geometric nominal returns, which include the real rate of return and inflation of 2.25 percent and is net of investment expenses. Over a 30-year period, STRS investment consultant indicates that the above target allocations should generate a return above the actuarial rate of return, without net value added by management.*

Discount Rate The discount rate used to measure the total pension liability was 7.00 percent as of June 30, 2024. The projection of cash flows used to determine the discount rate assumes that member and employer contributions will be made at the statutory contribution rates in accordance with rate increases described above. For this purpose, only employer contributions that are intended to fund benefits of current plan

Whitehall City School District
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

members and their beneficiaries are included. Based on those assumptions, STRS' fiduciary net position was projected to be available to make all projected future benefit payments to current plan members as of June 30, 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 payment to determine the total pension liability as of June 30, 2024.

Sensitivity of the School District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate The following table presents the School 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 School 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:

	1% Decrease	Current Discount Rate	1% Increase
School District's Proportionate Share of the Net Pension Liability	\$ 49,808,332	\$ 30,875,959	\$ 14,862,423

NOTE 11 – DEFINED BENEFIT OPEB PLANS

See Note 10 for a description of the net OPEB liability (asset).

Plan Description - School Employees Retirement System (SERS)

Health Care Plan Description - The School 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. The following types of credit purchased after January 29, 1981, do not count toward health care coverage eligibility: military, federal, out-of-state, municipal, private school, exempted, and early retirement incentive credit. 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.

Whitehall City School District
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

Access to health care for retirees and beneficiaries is permitted in accordance with Section 3309 of the Ohio Revised Code. 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, no allocation was made 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 School District's surcharge obligation was \$101,647, which is reported as an intergovernmental payable.

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 School District's contractually required contribution to SERS was equal to its surcharge obligation for fiscal year 2025.

Plan Description - State Teachers Retirement System (STRS)

Plan Description – The State Teachers Retirement System of Ohio (STRS) administers a cost-sharing Health Plan administered for eligible retirees who participated in the defined benefit or combined pension plans offered by STRS. Ohio law authorizes STRS to offer this plan. Benefits include hospitalization, physicians' fees, prescription drugs and partial reimbursement of monthly Medicare Part B premiums. Health care premiums were reduced by a Medicare Part B premium credit beginning in 2023. The Plan is included in the report of STRS which can 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 to offer the Plan and gives the Retirement Board discretionary authority over how much, if any, of the health care costs will be absorbed by STRS. Active employee members do not contribute to the Health Care Plan. All benefit recipients pay a portion of the health care costs in the form of a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions, currently 14 percent of covered payroll. For the fiscal year ended June 30, 2025, STRS did not allocate any employer contributions to post-employment health care.

Whitehall City School District
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

Net OPEB Liability (Asset)

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 School District's proportion of the net OPEB liability (asset) was based on the School District's share of contributions to the respective retirement systems relative to the contributions of all participating entities. Following is information related to the proportionate share and OPEB expense:

	SERS	STRS	Total
Proportion of the Net OPEB Liability (Asset):			
Current Measurement Date	0.1566588%	0.16046448%	
Prior Measurement Date	0.1522943%	0.15924814%	
Change in Proportionate Share	<u>0.0043645%</u>	<u>0.00121634%</u>	
Proportionate Share of the Net			
OPEB Liability (Asset)	\$ 1,595,563	\$ (3,043,705)	
OPEB Expense	\$ (298,358)	\$ (659,314)	\$ (957,672)

Other than contributions made subsequent to the measurement date and differences between projected and actual earnings on investments; deferred inflows/outflows of resources are recognized in OPEB expense beginning in the current period, using a straight-line method over a closed period equal to the average of the expected remaining services lives of all employees that are provided with pensions, determined as of the beginning of the measurement period. Net deferred inflows/outflows of resources pertaining to the differences between projected and actual investment earnings are similarly recognized over a closed five-year period.

This space was intentionally left blank

Whitehall City School District
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

At June 30, 2025, the School 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	\$ -	\$ 132,316	\$ 132,316
Net Difference between Projected and Actual Earnings on OPEB Plan Investments	7,790	-	7,790
Changes of Assumptions	684,817	374,634	1,059,451
Changes in Proportion and Differences between School District Contributions and Proportionate Share of Contributions	283,096	36	283,132
School District Contributions Subsequent to the Measurement Date	101,647	-	101,647
Total Deferred Outflows of Resources	<u>\$ 1,077,350</u>	<u>\$ 506,986</u>	<u>\$ 1,584,336</u>
Deferred Inflows of Resources			
Differences between Expected and Actual Experience	\$ 1,720,432	\$ 328,012	\$ 2,048,444
Net Difference between Projected and Actual Earnings on OPEB Plan Investments	-	130,688	130,688
Changes of Assumptions	732,944	1,372,687	2,105,631
Changes in Proportion and Differences between School District Contributions and Proportionate Share of Contributions	608,443	61,984	670,427
Total Deferred Inflows of Resources	<u>\$ 3,061,819</u>	<u>\$ 1,893,371</u>	<u>\$ 4,955,190</u>

\$101,647 reported as deferred outflows of resources related to OPEB resulting from School contributions subsequent to the measurement date will be recognized as a reduction/addition to the net OPEB liability/asset in the fiscal year ending June 30, 2025. 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	\$ (577,286)	\$ (494,759)	\$ (1,072,045)
2027	(424,131)	(211,591)	(635,722)
2028	(266,887)	(268,906)	(535,793)
2029	(191,976)	(250,301)	(442,277)
2030	(189,632)	(203,851)	(393,483)
Thereafter	(436,204)	43,023	(393,181)
Total	<u>\$ (2,086,116)</u>	<u>\$ (1,386,385)</u>	<u>\$ (3,472,501)</u>

Whitehall City School District
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

Actuarial Assumptions - 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 date of June 30, 2024, are presented below:

	June 30, 2024
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
Actuarial Cost Method	Entry Age Normal (Level Percent of Payroll)
Fiduciary Net Position is Projected to be Depleted	2059
Municipal Bond Index Rate	
Measurement Date	3.93 percent
Prior Measurement Date	3.86 percent
Single Equivalent Interest Rate	
Measurement Date	4.88 percent
Prior Measurement Date	4.27 percent
Health Care Cost Trend Rate	
Medical Trend Assumption	
Measurement Date	7.00 to 4.40 percent
Prior Measurement Date	6.75 to 4.40 percent

Mortality rates among healthy retirees were based on the PUB-2010 General Employee Amount Weighted Below Median Healthy Retiree mortality table projected to 2017 with ages set forward 1 year and adjusted

Whitehall City School District
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

94.20 percent for males and set forward 2 years and adjusted 81.35 percent for females. Mortality among disabled 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 percent for males and set forward 3 years and adjusted 106.8 percent for females. Mortality rates for contingent survivors were based on PUB-2010 General Amount Weighted Below Median Contingent Survivor mortality table projected to 2017 with ages set forward 1 year and adjusted 105.5 percent for males and adjusted 122.5 percent for females. Mortality rates for actives is based on PUB-2010 General Amount Weighted Below Median Employee mortality table. Mortality rates are projected using a fully generational projection with Scale MP-2020.

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 2016 through 2020, and was adopted by the Board on April 15, 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 long-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation) 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 percent, by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation. 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 long-term expected nominal rate of return has been determined by calculating a weighted average of the expected real return premiums for each asset class, adding the projected inflation rate, and adding the expected return from rebalancing uncorrelated asset classes. As of June 30, 2024:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return (geometric)
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 discount rate used to measure the total OPEB liability at June 30, 2024, was 4.88 percent. The discount rate used to measure total OPEB liability prior to June 30, 2024, was 4.27 percent. 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 percent of projected covered payroll each year, which includes a 1.50 percent payroll surcharge and no contributions from the basic benefits plan.

Whitehall City School District
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

Based on these assumptions, the OPEB plan's fiduciary net position was projected to be depleted in 2059 by SERS' actuaries. The Fidelity General Obligation 20-year Municipal Bond Index Rate was used in the determination of the single equivalent interest rate 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 was 3.93 percent at June 30, 2024, and 3.86 percent at June 30, 2023.

Sensitivity of the School District's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate and Changes in the 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.

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
School District's Proportionate Share of the Net OPEB Liability	\$ 2,127,626	\$ 1,595,563	\$ 1,172,766
	<u>1% Decrease</u>	<u>Current Trend Rate</u>	<u>1% Increase</u>
School District's Proportionate Share of the Net OPEB Liability	\$ 1,078,541	\$ 1,595,563	\$ 2,275,146

This space was intentionally left blank

Whitehall City School District
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

Actuarial Assumptions – STRS

Key methods and assumptions used in the June 30, 2024, actuarial valuation compared to the prior year are presented below:

	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.

Healthy retirees post-retirement mortality rates are based on the Pub-2010 Teachers Healthy Annuitant Mortality Table, adjusted 110 percent for males, projected forward generationally using mortality improvement scale MP-2020; pre-retirement mortality rates are based on Pub-2010 Teachers Employee Table adjusted 95 percent for females, projected forward generationally using mortality improvement scale MP-2020. For disabled retirees, mortality rates are based on the Pub-2010 Teachers Disabled 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 an actuarial experience study for the period July 1, 2015, through June 30, 2021. An actuarial experience study is done on a quinquennial basis.

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

Whitehall City School District
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

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

Discount Rate The discount rate used to measure the total OPEB liability was 7.00 percent as of June 30, 2024. The projection of cash flows used to determine the discount rate assumed STRS continues to allocate no employer contributions to the health care fund. Based on these assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected future benefit payments to current plan members as of June 30, 2024. Therefore, the long-term expected rate of return on health care plan investments of 7.00 percent was applied to all periods of projected health care costs to determine the total OPEB liability as of June 30, 2024.

Sensitivity of the School District's Proportionate Share of the Net OPEB Asset to Changes in the Discount and Health Care Cost Trend Rate The following table represents the net OPEB asset as of June 30, 2024, calculated using the current period discount rate assumption of 7.00 percent, as well as what the net OPEB asset would be if it were calculated using a discount rate that is one percentage point lower (6.00 percent) or one percentage point higher (8.00 percent) than the current assumption. Also shown is the net OPEB asset as if it were calculated using health care cost trend rates that are one percentage point lower or one percentage point higher than the current health care cost trend rates.

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
School District's Proportionate Share of the Net OPEB (Asset)	\$ (2,474,893)	\$ (3,043,705)	\$ (3,538,834)
	<u>1% Decrease</u>	<u>Current Trend Rate</u>	<u>1% Increase</u>
School District's Proportionate Share of the Net OPEB (Asset)	\$ (3,572,280)	\$ (3,043,705)	\$ (2,408,025)

Whitehall City School District
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

NOTE 12 – CONTINGENCIES

Grants

The School District received financial assistance from federal and state agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. This also encompasses the Auditor of State's ongoing review of student attendance data. However, the effects of any such disallowed claims on the overall financial position of the School District at June 30, 2025, if applicable, cannot be determined at this time.

Litigation - The School District is not currently party to legal proceedings.

NOTE 13 – SIGNIFICANT COMMITMENTS

Encumbrance Commitments - The School District utilizes encumbrance accounting as part of its budgetary controls. Encumbrances outstanding at year end may be reported as part of restricted, committed, or assigned classifications of fund balance. At year end, the School District's encumbrances in governmental funds were as follows:

<u>Fund</u>	<u>Amount</u>
General	\$ 886,154
Capital Projects	327,222
Nonmajor Governmental	162,806
	<u>\$ 1,376,182</u>

Whitehall City School District
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

NOTE 14 – FUND BALANCE, ACCOUNTABILITY, AND COMPLIANCE

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

	General	Capital Projects	Other Governmental Funds	Total
Restricted for:				
Debt Service	\$ -	\$ -	\$ 3,122,384	\$ 3,122,384
Permanent Improvement	-	-	1,120,381	1,120,381
Capital Outlay	-	-	8,677	8,677
Food Service	-	-	1,631,677	1,631,677
Special Trust	-	-	1,218	1,218
Locally Funded Programs	-	-	130,304	130,304
Facilities Maintenance	-	-	1,043,279	1,043,279
Extracurricular Activities	-	-	181,058	181,058
State Funded Programs	-	-	114,157	114,157
Federally Funded Programs	-	-	32,048	32,048
Total Restricted	-	-	7,385,183	7,385,183
Committed for:				
Other Purposes	410,465	-	-	410,465
Capital Outlay	-	-	11,571	11,571
Permanent Improvement	-	-	737,935	737,935
Total Committed	410,465	-	749,506	1,159,971
Assigned for:				
Instruction	112,874	-	-	112,874
Support Services	632,557	-	-	632,557
Capital Outlay	139,845	-	-	139,845
Subsequent Year Appropriations	4,058,450	-	-	4,058,450
Public School Support	32,720	-	-	32,720
Other Purposes	1,303	-	-	1,303
Capital Outlay	-	19,783,011	-	19,783,011
Total Assigned	4,977,749	19,783,011	-	24,760,760
Unassigned	11,588,305	-	(192,482)	11,395,823
Total Fund Balance	\$ 16,976,519	\$ 19,783,011	\$ 7,942,207	\$ 44,701,737

Whitehall City School District
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

Fund balances at fiscal year-end included the following individual deficits:

	<u>Deficit</u>
<i>Non-Major Governmental Funds</i>	
Preschool	16,528
Title VI-B	40,936
Title III LEP	5,374
Title I	64,186
Title IV	5,322
Title VI-R	34,349
Miscellaneous Federal Grants	25,787
Total	<u>\$ 192,482</u>

The GAAP basis deficit balances in the Other Governmental Funds are a result of the application of accounting principles generally accepted in the United States of America. The General Fund provides advances to cover deficit balances; however, this is done when cash is needed rather than when accruals occur.

NOTE 15 – SET-ASIDES

The School District is required by State statute to annually set aside in the general fund an amount based on a statutory formula for the acquisition and construction of capital improvements. Amounts not spent by year end or offset by similarly restricted resources received during the year must be held in cash at year end and carried forward to be used for the same purposes in future years. The budget stabilization reserve is optional; however, the Board elected to continue the reserve as permitted by law.

The following cash basis information describes the changes in the fiscal year end set-aside amounts:

	<u>Capital Acquisition</u>	<u>Budget Stabilization</u>
Set-aside cash balance as of July 1, 2024	\$ -	\$ 497,895
Current fiscal year set-aside requirement	793,391	-
Offset from Permanent Improvement Levy	(365,567)	-
Prior Year Offset from Bond Proceeds	(427,824)	-
Total	<u>-</u>	<u>497,895</u>
 Set-aside balance at June 30, 2025	 <u>\$ -</u>	 <u>\$ 497,895</u>

During fiscal year 2009, the School District issued \$30,500,000 in capital related debt based on a building project undertaken by the School District. Those proceeds may be used as qualifying offsets to reduce the capital acquisition to zero for future years. In fiscal year 2025, \$427,824 of qualifying proceeds were used to reduce the capital acquisition set-aside requirement to zero. At June 30, 2025, the School District still has \$30,051,434 in qualifying proceeds that may be used to reduce the set-aside requirement for future years.

Whitehall City School District
Franklin County, Ohio
Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2025

NOTE 16 – LEASE RECEIVABLE

The School District leases several parcels of land to Columbus Cellphone Tower Company. The lease with Columbus Cellphone Tower Company commenced in 1995 with an initial term of 15 years and contains 7, 5 year extension terms. For fiscal year 2025, the School District recorded lease revenue of \$8,425 and interest revenue of \$6,060.

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

Fiscal Year	Principal	Interest	Total
2026	\$ 6,111	\$ 6,060	\$ 12,171
2027	6,325	5,846	12,171
2028	6,547	5,624	12,171
2029	6,776	5,395	12,171
2030	7,014	5,157	12,171
2031-2035	38,932	21,923	60,855
2036-2040	46,251	14,604	60,855
2041-2045	54,944	5,911	60,855
	<u>\$ 172,900</u>	<u>\$ 70,520</u>	<u>\$ 243,420</u>

NOTE 17 – IMPLEMENTATION OF NEW ACCOUNTING PRINCIPLES

For fiscal year 2025, GASB Statement No. 101 was effective. GASB Statement No. 101 updates the recognition and measurement guidance for compensated absences to promote consistency and better meet the information needs of financial statement users. The unified recognition and measurement model in this Statement will result in a liability for compensated absences that more appropriately reflects when a government incurs an obligation. The implementation of GASB Statement No. 101 has been incorporated into the School District's fiscal year 2025 financial statements; however, there was no effect on beginning net position.

For fiscal year 2025, GASB Statement No. 102, Certain Risk Disclosures, was effective. The objective of GASB 102 is to provide users of government financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints. This GASB did not have any effect on the financial statements.

Required Supplementary Information

Whitehall City School District
Franklin County, Ohio
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (Budget Basis)
General Fund
For the Fiscal Year Ended June 30, 2025

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Property and Other Local Taxes	\$ 10,126,622	\$ 10,130,522	\$ 10,130,522	\$ -
Payments in Lieu of Taxes	4,176,790	5,097,060	5,097,060	-
Intergovernmental	34,871,745	39,577,664	39,577,664	-
Investment Income	1,056,377	1,711,129	1,711,129	-
Tuition and Fees	204,896	214,036	214,036	-
Extracurricular Activities	10,000	8,691	8,691	-
Rent	135,000	108,117	108,117	-
Contributions and Donations	2,500	1,500	1,500	-
Lease Receipts	-	5,904	5,904	-
Miscellaneous	130,000	196,277	196,277	-
<i>Total Revenues</i>	<u>50,713,930</u>	<u>57,050,900</u>	<u>57,050,900</u>	<u>-</u>
Expenditures				
Current:				
Instruction:				
Regular	12,399,071	19,364,509	19,364,509	-
Special	7,141,590	10,867,305	10,867,305	-
Vocational	291,443	421,399	421,399	-
Other	207,333	313,602	313,602	-
Support Services:				
Pupils	2,182,732	3,409,060	3,409,060	-
Instructional Staff	1,528,025	2,365,542	2,365,542	-
Board of Education	133,035	219,922	219,922	-
Administration	3,108,231	4,684,969	4,684,969	-
Fiscal	657,464	1,002,519	1,002,519	-
Business	135,418	133,265	133,265	-
Operation and Maintenance of Plant	2,865,794	4,264,137	4,264,137	-
Pupil Transportation	2,100,173	3,246,563	3,246,563	-
Central	254,761	402,604	402,604	-
Operation of Non-Instructional/Shared Services:	466	990	990	-
Extracurricular Activities	620,292	909,376	909,376	-
Capital Outlay	2,439,683	3,381,682	3,381,682	-
Debt Service				
Principal Retirement	14,250	14,250	14,250	-
Interest and Fiscal Charges	1,038	1,038	1,038	-
<i>Total Expenditures</i>	<u>36,080,799</u>	<u>55,002,732</u>	<u>55,002,732</u>	<u>-</u>
<i>Excess of Receipts Over (Under) Expenditures</i>	<u>14,633,131</u>	<u>2,048,168</u>	<u>2,048,168</u>	<u>-</u>
Other Financing Sources (Uses)				
Proceeds from Sale of Capital Assets	2,000	27	27	-
Refund of Prior Year Expenditures	-	5,338	5,338	-
Transfers Out	(20,473,000)	(20,473,000)	(20,473,000)	-
<i>Total Other Financing Sources (Uses)</i>	<u>(20,471,000)</u>	<u>(20,467,635)</u>	<u>(20,467,635)</u>	<u>-</u>
<i>Net Change in Fund Balance</i>	<u>(5,837,869)</u>	<u>(18,419,467)</u>	<u>(18,419,467)</u>	<u>-</u>
<i>Fund Balance Beginning of Year</i>	<u>30,509,442</u>	<u>30,509,442</u>	<u>30,509,442</u>	<u>-</u>
Prior Year Encumbrances Appropriated	4,011,868	4,011,868	4,011,868	-
<i>Fund Balance End of Year</i>	<u>\$ 28,683,441</u>	<u>\$ 16,101,843</u>	<u>\$ 16,101,843</u>	<u>\$ -</u>

See accompanying notes to the required supplementary information.

Whitehall City School District
Franklin County, Ohio
Required Supplementary Information
Schedule of the School District's Proportionate Share of the Net Pension Liability
Last Ten Fiscal Years

Year	School District's Proportion of the Net Pension Liability	School District's Proportionate Share of the Net Pension Liability	School District's Covered Payroll	School District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
<i>School Employees Retirement System (SERS)</i>					
2025	0.1588414%	\$ 8,125,686	\$ 6,690,707	121.45%	1.38%
2024	0.1593534%	8,805,096	6,355,393	138.55%	76.06%
2023	0.1665008%	9,005,658	5,956,307	151.20%	75.82%
2022	0.1512821%	5,581,871	5,429,286	102.81%	82.86%
2021	0.1671307%	11,054,377	5,928,114	186.47%	68.55%
2020	0.1827279%	10,932,931	5,812,657	188.09%	70.85%
2019	0.1646849%	9,431,809	5,534,098	170.43%	71.36%
2018	0.1668791%	9,970,658	5,324,995	187.24%	69.50%
2017	0.1641545%	12,014,595	5,083,050	236.37%	62.98%
2016	0.1572271%	8,971,531	4,674,390	191.93%	69.16%
<i>State Teachers Retirement System (STRS)</i>					
2025	0.16046448%	\$ 30,875,959	\$ 22,224,214	138.93%	82.55%
2024	0.15924814%	34,293,989	21,733,364	157.79%	80.02%
2023	0.15220431%	33,835,211	20,882,829	162.02%	78.88%
2022	0.14909582%	19,063,241	18,389,086	103.67%	87.80%
2021	0.15254245%	36,909,845	18,568,286	198.78%	75.48%
2020	0.15246356%	33,716,400	17,903,430	188.32%	77.40%
2019	0.15711638%	34,546,364	17,418,084	198.34%	77.30%
2018	0.15147556%	35,983,344	17,026,649	211.34%	75.30%
2017	0.15202350%	50,886,848	16,419,854	309.91%	66.80%
2016	0.14601339%	40,353,830	15,750,558	256.21%	72.10%

The amounts presented for each fiscal year were determined as of the measurement date, which is the prior fiscal year.
See accompanying notes to the required supplementary information.

Whitehall City School District
Franklin County, Ohio
Required Supplementary Information
Schedule of the School District's Proportionate Share of the Net OPEB Liability (Asset)
Last Nine Fiscal Years (1)

Year	School District's Proportion of the Net OPEB Liability (Asset)	School District's Proportionate Share of the Net OPEB Liability (Asset)	School District's Covered Payroll	School District's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability
<i>School Employees Retirement System (SERS)</i>					
2025	0.1566588%	\$ 1,595,563	\$ 6,690,707	23.85%	1.38%
2024	0.1522943%	2,508,965	6,355,393	39.48%	30.02%
2023	0.1611343%	2,262,342	5,956,307	37.98%	30.34%
2022	0.1438500%	2,722,487	5,429,286	50.14%	24.08%
2021	0.1572280%	3,417,068	5,928,114	57.64%	18.17%
2020	0.1734760%	4,362,564	5,812,657	75.05%	15.57%
2019	0.1584632%	4,396,197	5,534,098	79.44%	13.57%
2018	0.1617089%	4,339,842	5,324,995	81.50%	12.46%
2017	0.1593539%	4,542,176	5,083,050	89.36%	11.49%
<i>State Teachers Retirement System (STRS)</i>					
2025	0.16046448%	\$ (3,043,705)	\$ 22,224,214	-13.70%	158.01%
2024	0.15924814%	(3,097,157)	21,733,364	-14.25%	168.52%
2023	0.15220431%	(3,941,076)	20,882,829	-18.87%	230.73%
2022	0.14909600%	(3,143,567)	18,389,086	-17.09%	174.73%
2021	0.15254200%	(2,680,923)	18,568,286	-14.44%	182.10%
2020	0.15246400%	(2,525,170)	17,903,430	-14.10%	174.70%
2019	0.15711638%	(2,524,700)	17,418,084	-14.49%	176.00%
2018	0.15147556%	5,910,018	17,026,649	34.71%	47.10%
2017	0.15202350%	8,130,256	16,419,854	49.51%	37.30%

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

(1) Information prior to 2017 is not available.

See accompanying notes to the required supplementary information.

Whitehall City School District
Franklin County, Ohio
Required Supplementary Information
Schedule of School District Contributions
Last Ten Fiscal Years

Year	Contractually Required Contribution - Pension (1)	Contractually Required Contribution - OPEB (1)(2)	School District's Covered Payroll	Pension Contributions as a Percentage of Covered Payroll	OPEB Contributions as a Percentage of Covered Payroll (2)
<i>School Employees Retirement System (SERS)</i>					
2025	\$ 1,034,664	\$ 101,647	\$ 7,390,457	14.00%	1.38%
2024	936,699	82,683	6,690,707	14.00%	1.24%
2023	889,755	48,313	6,355,393	14.00%	0.76%
2022	833,883	58,613	5,956,307	14.00%	0.98%
2021	760,100	36,352	5,429,286	14.00%	0.67%
2020	829,936	24,366	5,928,114	14.00%	0.41%
2019	784,709	70,350	5,812,657	13.50%	1.21%
2018	747,103	75,043	5,534,098	13.50%	1.36%
2017	745,499	52,820	5,324,995	14.00%	0.99%
2016	711,627	50,603	5,083,050	14.00%	1.00%
<i>State Teachers Retirement System (STRS)</i>					
2025	\$ 3,720,509	\$ -	\$ 26,575,064	14.00%	0.00%
2024	3,111,390	-	22,224,214	14.00%	0.00%
2023	3,042,671	-	21,733,364	14.00%	0.00%
2022	2,923,596	-	20,882,829	14.00%	0.00%
2021	2,574,472	-	18,389,086	14.00%	0.00%
2020	2,599,560	-	18,568,286	14.00%	0.00%
2019	2,506,480	-	17,903,430	14.00%	0.00%
2018	2,438,532	-	17,418,084	14.00%	0.00%
2017	2,383,731	-	17,026,649	14.00%	0.00%
2016	2,298,780	-	16,419,854	14.00%	0.00%

(1) The contributions in relation to the contractually required contributions are equal to the contractually required contributions, resulting in zero contribution deficiency/excess.

(2) SERS contributions include surcharge

See accompanying notes to the required supplementary information.

Whitehall City School District
Franklin County, Ohio
Notes to the Required Supplementary Information
For the Fiscal Year Ended June 30, 2025

NOTE 1 – 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 appropriations resolution are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified.

All funds, other than custodial funds, are legally required to be budgeted and appropriated. The primary level of budgetary control is at the fund level. Budgetary allocations at the function and object level within all funds are made by the School District's Treasurer.

Advances in and advances out are not required to be budgeted since they represent a temporary cash flow resource and are intended to be repaid.

Tax Budget:

Prior to January 15, the Superintendent and Treasurer submit to the Board of Education a proposed operating budget for the fiscal year commencing the following July 1. The budget includes proposed expenditures and the means of financing for all funds. Public hearings are publicized and conducted to obtain taxpayers' comments. The express purpose of this budget document is to reflect the need for existing (or increased) tax rates.

By no later than January 20, the Board-adopted budget is filed with the Franklin County Budget Commissions for rate determination.

Estimated Resources:

Prior to April 1, the Board of Education 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 School District must revise its budget so that total contemplated expenditures from any fund during the ensuing year will not exceed the amount stated in the certificate of estimated resources. The revised budget then serves as the basis for the appropriation measure. On or about July 1, the certificate is amended to include any unencumbered cash balances from the preceding year. The certificate may be further amended during the year if projected increases or decreases in revenue are identified by the Treasurer. The revised amounts reported in the budgetary statements reflect the amounts in the final amended certificate issued during fiscal year 2025.

Whitehall City School District
Franklin County, Ohio
Notes to the Required Supplementary Information
For the Fiscal Year Ended June 30, 2025

Appropriations:

Upon receipt from the County Auditor of an amended certificate of estimated resources based on final assessed values and tax rates or a certificate saying no new certificate is necessary, the annual appropriation resolution must be legally enacted by the Board of Education at the fund level, which is the legal level of budgetary control. Prior to the passage of the annual appropriation measure, the Board may pass a temporary appropriation measure to meet the ordinary expenses of the School District.

The appropriation resolution, by fund, must be within the estimated resources as certified by the County Budget Commission and the total of expenditures and encumbrances may not exceed the appropriation totals at any level of control. Any revisions that alter the total of any fund appropriation must be approved by the Board of Education.

The Board may pass supplemental fund appropriations so long as the total appropriations by fund do not exceed the amounts set forth in the most recent certificate of estimated resources. During the year, several supplemental appropriations were legally enacted; however, none of these amendments were significant.

The budget figures, which appear in the schedule of budgetary comparisons, represent the final appropriation amounts, including all supplemental appropriations. Formal budgetary integration is employed as a management control device during the year for all funds other than custodial funds, consistent with statutory provisions.

This space is intentionally left blank.

Whitehall City School District
Franklin County, Ohio
Notes to the Required Supplementary Information
For the Fiscal Year Ended June 30, 2025

NOTE 2 – RECONCILING BUDGET BASIS AND GAAP

The School District prepares its budget on a basis of accounting that differs from accounting principles generally accepted in the United States of America (GAAP). The actual column presented on the Budgetary Comparison Schedule – General Fund is prepared in accordance with the budget basis of accounting.

The major differences between the budgetary basis of accounting and GAAP are that:

- A. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis);
- B. Expenditures are recorded when encumbered (budget basis) as opposed to when the liability is incurred (GAAP basis);
- C. Encumbrances are recorded as the equivalent of expenditures (budget basis) as opposed to an assignment of fund balance (GAAP basis);
- D. Due to the implementation of GASB 54, some funds were reclassified to the General Fund. These funds are not required to be included in the General Fund Budgetary Statement. Therefore, the activity from these funds is excluded with an adjustment for their change in fund balance.

Net Change in Fund Balance

	<u>General Fund</u>
GAAP Basis	\$ (18,439,355)
Net Adjustment for Revenue Accruals	(193,435)
Net Adjustment for Expenditure Accruals	1,327,607
Funds Budgeted Elsewhere	(26,739)
Adjustment for Encumbrances	<u>(1,087,545)</u>
Budget Basis	<u><u>\$ (18,419,467)</u></u>

This space is intentionally left blank.

Whitehall City School District
Franklin County, Ohio
Notes to the Required Supplementary Information
For the Fiscal Year Ended June 30, 2025

There were no changes in assumptions or benefit terms for the fiscal years reported unless otherwise stated below:

NOTE 3 - NET PENSION LIABILITY

Changes in Assumptions - SERS

Amounts reported in 2022 incorporate changes in assumptions used by SERS in calculating the total pension liability in the latest actuarial valuation. These assumptions compared with those used in prior years are presented as follows:

	<u>Fiscal Years 2025-2022</u>	<u>Fiscal Years 2021-2017</u>	<u>Fiscal Years 2016 and Prior</u>
Wage Inflation	2.40%	3.00%	3.25%
Future Salary Increases, including inflation	3.25% to 13.58%	3.50% to 18.20%	4.00% to 22.00%
Investment Rate of Return	7.00% net of system expenses	7.50% net of investment expenses, including inflation	7.75% net of investment expenses, including inflation

Beginning in 2022, amounts reported use mortality rates based on the 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 percent for males and set forward 2 years and adjusted 81.35 percent for females. Mortality among disabled 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 percent for males and set forward 3 years and adjusted 106.8 percent for females. Future improvement in mortality rates is reflected by applying the MP2020 projection scale generationally.

Beginning in fiscal year 2018, on each anniversary of the initial retirement, the allowance of all retirees and survivors may be increased by the annual rate of increase in the CPI-W measured as of the June preceding the beginning of the applicable calendar year. The annual rate of increase shall not be less than 0 percent nor greater than 2.5 percent.

Amounts report for 2017 through 2021 use mortality rates that are based on the RP-2014 Blue Collar Mortality Table with fully generational projection and a five-year age set-back for both males and females. Amounts reported for fiscal year 2016 and prior, use mortality assumptions that are based on the 1994 Group Annuity Mortality Table set back one year for both men and women. Special mortality tables were used for the period after disability retirement.

Changes in Benefit Terms - SERS

For fiscal year 2022, COLA was increased from 2.00 percent to 2.50 percent.

For fiscal year 2021, COLA was reduced from 2.50 percent to 2.00 percent.

For fiscal year 2018, 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 2.50 percent with a floor of zero 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 calendar years 2018, 2019 and 2020.

Whitehall City School District
Franklin County, Ohio
Notes to the Required Supplementary Information
For the Fiscal Year Ended June 30, 2025

Changes in Assumptions – STRS

Beginning with fiscal year 2022, amounts reported incorporate changes in assumptions and changes in benefit terms used by STRS in calculating the total pension liability in the latest actuarial valuation. These new assumptions compared with those used in fiscal years 2018-2021 and fiscal year 2017 and prior are presented as follows:

	<u>Fiscal Years 2025-2022</u>	<u>Fiscal Years 2021-2018</u>	<u>Fiscal Years 2017 and Prior</u>
Inflation	2.50%	2.50%	2.75%
	Varies by service from	From 12.50% at age 20 to	From 12.25% at age 20 to
Projected Salary Increases	2.50% 8.50%	2.50% at age 65	2.75% at age 70
Investment Rate of Return, net of investment	7.00%	7.45%	7.75%
Payroll Increases	3.00%	3.00%	3.50%

Beginning with fiscal year 2022, post-retirement mortality rates are based on the Pub-2010 Teachers Healthy Annuitant Mortality Table, adjusted 110 percent for males, projected forward generationally using mortality improvement scale MP-2020. Pre-retirement mortality rates are based on Pub-2010 Teachers Employee Table adjusted 95 percent for females, projected forward generationally using mortality improvement scale MP-2020. Post-retirement disabled mortality rates are based on Pub-2010 Teachers Disabled Annuitant Table projected forward generationally using mortality improvement scale MP-2020.

Beginning with fiscal year 2018, post-retirement mortality rates for healthy retirees were based on the RP2014 Annuitant Mortality Table with 50 percent of rates through age 69, 70 percent of rates between ages 70 and 79, 90 percent of rates between ages 80 and 84, and 100 percent of rates thereafter, projected forward generationally using mortality improvement scale MP-2016. Post-retirement disabled mortality rates are based on the RP-2014 Disabled Mortality Table with 90 percent of rates for males and 100 percent of rates for females, projected forward generationally using mortality improvement scale MP-2016. Pre-retirement mortality rates are based on RP-2014 Employee Mortality Table, projected forward generationally using mortality improvement scale MP-2016.

For fiscal year 2017 and prior actuarial valuation, mortality rates were based on the RP-2000 Combined Mortality Table (Projection 2022—Scale AA) for Males and Females. Males' ages are set-back two years through age 89 and no set back for age 90 and above. Females younger than age 80 are set back four years, one year set back from age 80 through 89, and no set back from age 90 and above.

Changes in Benefit Terms - STRS

For fiscal year 2023, the Board approved a one-time 3 percent COLA effective on the anniversary of a benefit recipient's retirement date for those eligible during fiscal year 2023 and eliminated the age 60 requirement to receive unreduced retirement that was scheduled to go into effect August 1, 2026.

For fiscal year 2018, the COLA was reduced to zero.

Fiscal year 2017 and prior, COLA was 2 percent simple applied as follows: for members retiring before August 1, 2013, 2 percent per year; for members retiring August 1, 2013 or later, 2 percent COLA commences on fifth anniversary of retirement date.

Whitehall City School District
Franklin County, Ohio
Notes to the Required Supplementary Information
For the Fiscal Year Ended June 30, 2025

NOTE 4 - NET OPEB LIABILITY (ASSET)

Changes in Assumptions – SERS

Amounts reported incorporate changes in assumptions and changes in benefit terms used by SERS in calculating the total OPEB liability in the latest actuarial valuation. These new assumptions compared with those used in fiscal year 2021 and prior are presented below:

	<u>Fiscal Years 2025-2022</u>	<u>Fiscal Years 2021-2017</u>
Inflation	2.40%	3.00%
Future Salary Increases, including inflation	3.25% to 13.58%	3.50% to 18.20%
Investment Rate of Return, net of investment expenses, including inflation	7.00%	7.50%

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

	<u>Fiscal Year</u>								
<u>Assumption</u>	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Municipal Bond Index Rate	3.93%	3.86%	3.69%	1.92%	2.45%	3.13%	3.62%	3.56%	2.92%
Single Equivalent Interest Rate, net of plan investment expense, including price inflation	4.88%	4.27%	4.08%	2.27%	2.63%	3.22%	3.70%	3.63%	2.98%

Changes in Assumptions – STRS

For fiscal year 2023, the projected salary increases were changed from age based (2.5 percent to 12.50 percent) to service based (2.5 percent to 8.5 percent).

For fiscal year 2022, the discount rate was decreased from 7.45 percent to the long-term expected rate of return of 7.00.

For fiscal year 2019, the discount rate was increased from the blended rate of 4.13 percent to the long-term expected rate of return of 7.45.

For fiscal year 2018, the blended discount rate was increased from 3.26 percent to 4.13 percent. Valuation year per capita health care costs were updated, and the salary scale was modified. The percentage of future retirees electing each option was updated based on current data and the percentage of future disabled retirees and terminated vested participants electing health coverage were decreased. The assumed mortality, disability, retirement, withdrawal and future health care cost trend rates were modified along with the portion of rebated prescription drug costs.

Whitehall City School District
Franklin County, Ohio
Notes to the Required Supplementary Information
For the Fiscal Year Ended June 30, 2025

Changes in Benefit Terms – STRS

For fiscal year 2025, healthcare trends were updated to reflect emerging claims and recoveries experience.

For fiscal year 2024, healthcare trends were updated to reflect emerging claims and recoveries experience as well as benefit changes effective January 1, 2024.

For fiscal year 2023, health care trends were updated to reflect emerging claims and recoveries experience

For fiscal year 2022, there was no change to the claims costs process. Claim curves were updated to reflect the projected fiscal year ending June 30, 2022, premium based on June 30, 2021, enrollment distribution. The non-Medicare subsidy percentage was increased effective January 1, 2022, from 2.055 percent to 2.1 percent per year of service. The non-Medicare frozen subsidy base premium was increased effective January 1, 2022. The Medicare Part D Subsidy was updated to reflect it is expected to be negative in calendar year 2022. The Part B monthly reimbursement elimination date was postponed indefinitely

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

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

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

For fiscal year 2018, the subsidy multiplier for non-Medicare benefit recipients was reduced from 2.1 percent to 1.9 percent per year of service. Medicare Part B premium reimbursements were discontinued for certain survivors and beneficiaries and all remaining Medicare Part B premium reimbursements will be discontinued beginning January 2019. This was subsequently extended, see above paragraph.

**Combining Statements
and Individual Fund Schedules**

Whitehall City School District
Franklin County, Ohio
Combining Statements and Individual Fund Schedules
For the Fiscal Year Ended June 30, 2025

Governmental Funds

Capital Projects Fund

The capital projects fund is used for the purpose of accumulating resources for the acquisition, construction, or improvement of fixed assets.

Non-major Governmental Funds

Non-major Governmental Funds are established to account for revenues from specific sources, which legally, or otherwise, are restricted or committed to expenditures for specific purposes. A description of the School District's Non-major Governmental Funds follows:

Bond Retirement Fund - A fund used to account for the accumulation of resources for, and payment of, general long-term debt principal and interest.

Capital Projects Funds

Capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. A description of the School District's Non-major Capital Project Funds follows:

Permanent Improvement – A fund provided to account for all transactions related to the acquiring, constructing, or improving of such permanent improvements.

Building - A fund used to account for the receipts and expenditures related to all special bond funds in the School District. Proceeds from the sale of bonds, notes, or certificates of indebtedness are paid into this fund. Expenditures recorded here represent the costs of acquiring capital facilities including real property.

Special Revenue Funds

Special Revenue funds are established to account for revenues from specific sources, which legally, or otherwise, are restricted to expenditures for specific purposes. A description of the School District's Non-major Special Revenue Funds follows:

Food Service - A fund used to record financial transactions related to the School District's food service operation.

Special Trust - A fund used to account for the contributions received for the School District's school programs.

Public School Support - A fund used to account for specific local revenue sources, other than taxes or expendable trusts (i.e., profits from vending machines) that are restricted to expenditures for specified purposes approved by the board resolution. Such expenditures may include curricular and extra-curricular related purchases. Due to the implementation of GASB 54, this fund is included with the General Fund for financial statement reporting purposes.

Whitehall City School District
Franklin County, Ohio
Combining Statements and Individual Fund Schedules
For the Fiscal Year Ended June 30, 2025

Miscellaneous Local Grants - A fund used to account for revenues related to grants, tuition and other revenue that are restricted to expenditures for a specific purpose and not specifically required to be accounted for in another fund.

Central Workers Comp - A fund used to account for workers compensation payments and receipts. Due to the implementation of GASB 84, this fund is included with the General Fund for financial statement reporting purposes.

Flexible Spending Account (FSA) - A fund used to account for flexible spending account receipts and payments for employees. Due to the implementation of GASB 84, this fund is included with the General Fund for financial statement reporting purposes.

Ted Talks - A fund used to account for Ted Talk presentation receipts and payments. Due to the implementation of GASB 84, this fund is included with the General Fund for financial statement reporting purposes.

Termination Benefits - A fund used to account for severance payments made to employees. This fund is included with the General Fund for financial statement purposes.

Classroom Facilities Maintenance - A fund used to account for the proceeds of a tax levy and also intergovernmental revenues received for the maintenance of facilities.

Capital Projects - A fund used to account for donations for the auditorium renovation and turf replacement projects.

Student-Managed Student Activities - A fund provided to account for those student activity programs, which have student participation in the activity and have student management of the programs. This fund includes the athletic programs, the drama program, etc.

District-Managed Student Activities - A fund provided to account for those student activity programs, which have student participation in the activity, but do not have student management of the programs. This fund includes the athletic programs, the drama program, etc.

Auxiliary Services - A special revenue fund used to account for monies, which provide services and materials to pupils attending non-public schools within the School District.

Preschool Grant - A fund to assist school districts in paying the cost of preschool programs for three- and four-year olds.

Data Communications Support Grant - A fund which accounts for funds used for any expenses associated with the installation and ongoing support of the data communication links connecting public schools to the Data Acquisition Site and the Ohio Education Computer Network.

Miscellaneous State Grants - A fund provided to account for other state grants, not required to be accounted for in another fund.

Whitehall City School District
Franklin County, Ohio
Combining Statements and Individual Fund Schedules
For the Fiscal Year Ended June 30, 2025

ESSER – A fund used to account for federal funds used to aid School Districts that have been impacted and continue to be impacted by the Novel Coronavirus Disease 2019 (COVID-19).

Title VI-B IDEA - A fund which accounts for Federal funds used 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.

Title I School Improvement - A fund which accounts for Federal funds used to improve the ability of the lowest-performing schools to develop a strategy for improvement that fits their unique circumstances.

Title III - Limited English Proficiency - A fund which accounts for Federal funds used to help educate children with English as a second language.

Title I Grant - A fund which accounts for Federal funds used to meet the special needs of educationally deprived children.

Title IV-A Grant - A fund which accounts for Federal funds used to improve students' academic achievement by increasing the capacity of schools to provide all students with access to well-rounded education, improve school conditions for student learning, and improve the use of technology to improve academic achievement and digital literacy.

IDEA Preschool Grants for the Handicapped - A fund provided to account for revenues and expenditures related to the Preschool Grant Program which is funded with Federal monies pursuant to the Individuals with Disabilities Education Act.

Improving Teacher Quality - A fund provided to account for monies to hire additional classroom teachers in grades 1-3, so that the number of students per teacher will be reduced.

Miscellaneous Federal Grants - A fund which accounts for Federal funds not required to be accounted for in a separate fund.

This page is intentionally left blank.

Whitehall City School District
Franklin County, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2025

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Nonmajor Bond Retirement Fund	Total Nonmajor Governmental Funds
Assets				
Equity in Pooled Cash and Investments	\$ 2,883,789	\$ 1,680,079	\$ 2,143,175	\$ 6,707,043
Accounts Receivable	17,238	-	-	17,238
Intergovernmental Receivable	1,669,598	-	-	1,669,598
Taxes Receivable	117,652	482,587	2,559,086	3,159,325
<i>Total Assets</i>	<u>\$ 4,688,277</u>	<u>\$ 2,162,666</u>	<u>\$ 4,702,261</u>	<u>\$ 11,553,204</u>
Liabilities				
Accounts Payable	\$ 247,644	\$ -	\$ -	\$ 247,644
Accrued Wages and Benefits	393,188	-	-	393,188
Intergovernmental Payable	86,619	-	-	86,619
Interfund Payable	725,190	-	-	725,190
<i>Total Liabilities</i>	<u>1,452,641</u>	<u>-</u>	<u>-</u>	<u>1,452,641</u>
Deferred Inflows of Resources				
Property and Other Local Taxes	67,509	290,671	1,522,774	1,880,954
Unavailable Revenue	215,297	5,002	57,103	277,402
<i>Total Deferred Inflows of Resources</i>	<u>282,806</u>	<u>295,673</u>	<u>1,579,877</u>	<u>2,158,356</u>
Fund Balances				
Restricted	3,133,741	1,129,058	3,122,384	7,385,183
Committed	11,571	737,935	-	749,506
Unassigned	(192,482)	-	-	(192,482)
<i>Total Fund Balance</i>	<u>2,952,830</u>	<u>1,866,993</u>	<u>3,122,384</u>	<u>7,942,207</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$ 4,688,277</u>	<u>\$ 2,162,666</u>	<u>\$ 4,702,261</u>	<u>\$ 11,553,204</u>

Whitehall City School District
Franklin County, 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 Capital Projects Funds	Nonmajor Bond Retirement Fund	Total Nonmajor Governmental Funds
Revenues				
Property and Other Local Taxes	\$ 213,923	\$ 359,048	\$ 2,446,237	\$ 3,019,208
Intergovernmental	8,922,499	8,929	231,253	9,162,681
Investment Income	62,925	8,492	8,537	79,954
Tuition and Fees	1,000	-	-	1,000
Extracurricular Activities	128,106	-	-	128,106
Charges for Services	9,838	-	-	9,838
Contributions and Donations	63,449	-	-	63,449
Miscellaneous	61,099	-	-	61,099
<i>Total Revenues</i>	<u>9,462,839</u>	<u>376,469</u>	<u>2,686,027</u>	<u>12,525,335</u>
Expenditures				
Current:				
Instruction:				
Regular	1,495,825	-	-	1,495,825
Special	1,849,285	-	-	1,849,285
Other	146,399	-	-	146,399
Support Services:				
Pupils	666,292	-	-	666,292
Instructional Staff	247,267	-	-	247,267
Administration	82,325	-	-	82,325
Fiscal	3,698	4,855	38,331	46,884
Operation and Maintenance of Plant	18,609	-	-	18,609
Pupil Transportation	2,343	-	-	2,343
Operation of Non-Instructional/Shared Services:				
Food Service Operations	2,999,683	-	-	2,999,683
Community Services	28,690	-	-	28,690
Extracurricular Activities	223,160	12,000	-	235,160
Capital Outlay	-	3,300	-	3,300
Debt Service				
Principal Retirement	-	190,000	1,610,000	1,800,000
Interest and Fiscal Charges	-	72,968	872,119	945,087
<i>Total Expenditures</i>	<u>7,763,576</u>	<u>283,123</u>	<u>2,520,450</u>	<u>10,567,149</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>1,699,263</u>	<u>93,346</u>	<u>165,577</u>	<u>1,958,186</u>
Other Financing Sources (Uses)				
Transfers In	75,000	298,000	-	373,000
<i>Total Other Financing Sources (Uses)</i>	<u>75,000</u>	<u>298,000</u>	<u>-</u>	<u>373,000</u>
<i>Net Change in Fund Balances</i>	<u>1,774,263</u>	<u>391,346</u>	<u>165,577</u>	<u>2,331,186</u>
<i>Fund Balances Beginning of Year, as Previously Presented</i>	<u>1,917,104</u>	<u>1,475,647</u>	<u>-</u>	<u>3,392,751</u>
<i>Change within Financial Reporting Entity:</i>				
Major to Nonmajor Fund	(738,537)	-	2,956,807	2,218,270
<i>Fund Balances Beginning of Year, as adjusted</i>	<u>1,178,567</u>	<u>1,475,647</u>	<u>2,956,807</u>	<u>5,611,021</u>
<i>Fund Balances End of Year</i>	<u>\$ 2,952,830</u>	<u>\$ 1,866,993</u>	<u>\$ 3,122,384</u>	<u>\$ 7,942,207</u>

Whitehall City School District
Franklin County, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2025

	Food Service	Special Trust	Miscellaneous Local Grants	Classroom Facilities Maintenance	Capital Projects
Assets					
Equity in Pooled Cash and Investments	\$ 1,517,328	\$ 1,218	\$ 122,254	\$ 999,868	\$ 11,571
Accounts Receivable	5,938	-	8,050	-	-
Intergovernmental Receivable	251,487	-	-	-	-
Taxes Receivable	-	-	-	117,652	-
<i>Total Assets</i>	<u>\$ 1,774,753</u>	<u>\$ 1,218</u>	<u>\$ 130,304</u>	<u>\$ 1,117,520</u>	<u>\$ 11,571</u>
Liabilities					
Accounts Payable	\$ 18,286	\$ -	\$ -	\$ -	\$ -
Accrued Wages and Benefits	96,223	-	-	-	-
Intergovernmental Payable	28,567	-	-	-	-
Interfund Payable	-	-	-	-	-
<i>Total Liabilities</i>	<u>143,076</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources					
Property and Other Local Taxes	-	-	-	67,509	-
Unavailable Revenue	-	-	-	6,732	-
<i>Total Deferred Inflows of Resources</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>74,241</u>	<u>-</u>
Fund Balances					
Restricted	1,631,677	1,218	130,304	1,043,279	-
Committed	-	-	-	-	11,571
Unassigned	-	-	-	-	-
<i>Total Fund Balances (Deficit)</i>	<u>1,631,677</u>	<u>1,218</u>	<u>130,304</u>	<u>1,043,279</u>	<u>11,571</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u><u>\$ 1,774,753</u></u>	<u><u>\$ 1,218</u></u>	<u><u>\$ 130,304</u></u>	<u><u>\$ 1,117,520</u></u>	<u><u>\$ 11,571</u></u>

Student Managed Student Activities	District Managed Student Activities	Auxiliary Services	Preschool Grant	Data Communications Support Grant	Miscellaneous State Grants	ESSER
\$ 51,217	\$ 128,560	\$ 32,955	\$ -	\$ -	\$ 18,810	\$ 8
500	2,750	-	-	-	-	-
-	-	-	93,566	-	265,762	-
-	-	-	-	-	-	-
<u>\$ 51,717</u>	<u>\$ 131,310</u>	<u>\$ 32,955</u>	<u>\$ 93,566</u>	<u>\$ -</u>	<u>\$ 284,572</u>	<u>\$ 8</u>
\$ -	\$ 1,865	\$ 16,838	\$ -	\$ -	\$ 186,262	\$ -
-	-	-	31,201	-	-	-
-	104	270	9,966	-	-	-
-	-	-	52,399	-	-	-
-	1,969	17,108	93,566	-	186,262	-
-	-	-	-	-	-	-
-	-	-	16,528	-	-	-
-	-	-	16,528	-	-	-
51,717	129,341	15,847	-	-	98,310	8
-	-	-	-	-	-	-
-	-	-	(16,528)	-	-	-
<u>51,717</u>	<u>129,341</u>	<u>15,847</u>	<u>(16,528)</u>	<u>-</u>	<u>98,310</u>	<u>8</u>
<u>\$ 51,717</u>	<u>\$ 131,310</u>	<u>\$ 32,955</u>	<u>\$ 93,566</u>	<u>\$ -</u>	<u>\$ 284,572</u>	<u>\$ 8</u>

(continued)

Whitehall City School District
Franklin County, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2025

	Title VI-B IDEA	Title I School Improvement	Title III Limited English Proficiency	Title I Grant	Title IV-A Grant
Assets					
Equity in Pooled Cash and Investments	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts Receivable	-	-	-	-	-
Intergovernmental Receivable	304,680	-	26,689	507,179	139,610
Taxes Receivable	-	-	-	-	-
<i>Total Assets</i>	<u>\$ 304,680</u>	<u>\$ -</u>	<u>\$ 26,689</u>	<u>\$ 507,179</u>	<u>\$ 139,610</u>
Liabilities					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Wages and Benefits	88,313	-	9,920	148,493	13,747
Intergovernmental Payable	18,536	-	1,996	24,007	2,102
Interfund Payable	147,831	-	14,773	334,679	125,661
<i>Total Liabilities</i>	<u>254,680</u>	<u>-</u>	<u>26,689</u>	<u>507,179</u>	<u>141,510</u>
Deferred Inflows of Resources					
Property and Other Local Taxes	-	-	-	-	-
Unavailable Revenue	90,936	-	5,374	64,186	3,422
<i>Total Deferred Inflows of Resources</i>	<u>90,936</u>	<u>-</u>	<u>5,374</u>	<u>64,186</u>	<u>3,422</u>
Fund Balances					
Restricted	-	-	-	-	-
Committed	-	-	-	-	-
Unassigned	(40,936)	-	(5,374)	(64,186)	(5,322)
<i>Total Fund Balances (Deficit)</i>	<u>(40,936)</u>	<u>-</u>	<u>(5,374)</u>	<u>(64,186)</u>	<u>(5,322)</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$ 304,680</u>	<u>\$ -</u>	<u>\$ 26,689</u>	<u>\$ 507,179</u>	<u>\$ 139,610</u>

IDEA Preschool Grants for the Handicapped	Improving Teacher Quality	Miscellaneous Federal Grants	Total Nonmajor Special Revenue Funds
\$ -	\$ -	\$ -	\$ 2,883,789
-	-	-	17,238
5,084	17,691	57,850	1,669,598
-	-	-	117,652
<u>\$ 5,084</u>	<u>\$ 17,691</u>	<u>\$ 57,850</u>	<u>\$ 4,688,277</u>
\$ -	\$ -	\$ 24,393	\$ 247,644
-	5,291	-	393,188
-	1,071	-	86,619
5,084	11,329	33,434	725,190
<u>5,084</u>	<u>17,691</u>	<u>57,827</u>	<u>1,452,641</u>
-	-	-	67,509
-	2,309	25,810	215,297
<u>-</u>	<u>2,309</u>	<u>25,810</u>	<u>282,806</u>
-	-	32,040	3,133,741
-	-	-	11,571
-	(2,309)	(57,827)	(192,482)
<u>-</u>	<u>(2,309)</u>	<u>(25,787)</u>	<u>2,952,830</u>
<u>\$ 5,084</u>	<u>\$ 17,691</u>	<u>\$ 57,850</u>	<u>\$ 4,688,277</u>

Whitehall City School District
Franklin County, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2025

	Food Service	Special Trust	Miscellaneous Local Grants	Classroom Facilities Maintenance	Capital Projects
Revenues					
Property and Other Local Taxes	\$ -	\$ -	\$ -	\$ 213,923	\$ -
Intergovernmenta	2,959,402	-	-	74,430	-
Investment Income	58,607	-	-	-	544
Tuition and Fees	-	-	1,000	-	-
Extracurricular Activities	-	-	-	-	-
Charges for Services	9,838	-	-	-	-
Contributions and Donations	-	-	42,700	-	-
Miscellaneous	34,268	-	18,000	-	-
<i>Total Revenues</i>	<u>3,062,115</u>	<u>-</u>	<u>61,700</u>	<u>288,353</u>	<u>544</u>
Expenditures					
Current:					
Instruction:					
Regular	-	-	57,581	-	-
Special	-	-	1,543	-	-
Other	-	-	-	-	-
Support Services:					
Pupils	-	-	400	-	-
Instructional Staff	-	-	28,967	-	-
Administration	-	-	3,295	-	-
Fiscal	-	-	-	3,698	-
Operation and Maintenance of Plant	-	-	-	-	-
Pupil Transportation	-	-	-	-	-
Operation of Non-Instructional/Shared Services					
Operation of Non-Instructional/Shared Services	-	-	-	-	-
Food Service Operations	2,553,167	-	-	-	-
Community Services	-	-	-	-	-
Extracurricular Activities	-	-	-	-	-
<i>Total Expenditures</i>	<u>2,553,167</u>	<u>-</u>	<u>91,786</u>	<u>3,698</u>	<u>-</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>508,948</u>	<u>-</u>	<u>(30,086)</u>	<u>284,655</u>	<u>544</u>
Other Financing Sources (Uses)					
Transfers In	-	-	-	-	-
<i>Total Other Financing Sources (Uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net Change in Fund Balances</i>	<u>508,948</u>	<u>-</u>	<u>(30,086)</u>	<u>284,655</u>	<u>544</u>
<i>Fund Balances Beginning of Year, as Previously Presented</i>	<u>1,122,729</u>	<u>1,218</u>	<u>160,390</u>	<u>758,624</u>	<u>11,027</u>
<i>Change within Financial Reporting Entity:</i>					
Major to Nonmajor Fund	-	-	-	-	-
<i>Fund Balances Beginning of Year, as adjusted</i>	<u>1,122,729</u>	<u>1,218</u>	<u>160,390</u>	<u>758,624</u>	<u>11,027</u>
<i>Fund Balances End of Year</i>	<u>\$ 1,631,677</u>	<u>\$ 1,218</u>	<u>\$ 130,304</u>	<u>\$ 1,043,279</u>	<u>\$ 11,571</u>

Student Managed Student Activities	District Managed Student Activities	Auxiliary Services	Preschool Grant	Data Communications Support Grant	Miscellaneous State Grants	ESSER
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	240,111	333,122	9,956	477,309	1,471,192
-	-	3,774	-	-	-	-
-	-	-	-	-	-	-
22,336	105,770	-	-	-	-	-
-	-	-	-	-	-	-
2,901	17,848	-	-	-	-	-
8,092	739	-	-	-	-	-
<u>33,329</u>	<u>124,357</u>	<u>243,885</u>	<u>333,122</u>	<u>9,956</u>	<u>477,309</u>	<u>1,471,192</u>
-	-	-	266,723	-	375,257	636,120
-	-	-	-	-	-	7,840
-	-	-	-	-	-	-
-	-	-	-	-	-	38,434
-	-	-	-	9,956	3,762	26,786
-	-	-	45,146	-	5,134	21,124
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	2,343
-	-	-	-	-	-	-
-	1,488	301,083	-	-	-	-
-	-	17,108	-	-	-	-
38,757	184,403	-	-	-	-	-
<u>38,757</u>	<u>185,891</u>	<u>318,191</u>	<u>311,869</u>	<u>9,956</u>	<u>384,153</u>	<u>732,647</u>
<u>(5,428)</u>	<u>(61,534)</u>	<u>(74,306)</u>	<u>21,253</u>	<u>-</u>	<u>93,156</u>	<u>738,545</u>
-	75,000	-	-	-	-	-
-	75,000	-	-	-	-	-
(5,428)	13,466	(74,306)	21,253	-	93,156	738,545
<u>57,145</u>	<u>115,875</u>	<u>90,153</u>	<u>(37,781)</u>	<u>-</u>	<u>5,154</u>	<u>-</u>
-	-	-	-	-	-	(738,537)
<u>57,145</u>	<u>115,875</u>	<u>90,153</u>	<u>(37,781)</u>	<u>-</u>	<u>5,154</u>	<u>(738,537)</u>
<u>\$ 51,717</u>	<u>\$ 129,341</u>	<u>\$ 15,847</u>	<u>\$ (16,528)</u>	<u>\$ -</u>	<u>\$ 98,310</u>	<u>\$ 8</u>

(continued)

Whitehall City School District
Franklin County, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2025

	Title VI-B IDEA	Title I School Improvement	Title III Limited English Proficiency	Title I Grant	Title IV-A Grant
Revenues					
Property and Other Local Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmenta	908,956	24,787	96,719	1,733,688	210,247
Investment Income	-	-	-	-	-
Tuition and Fees	-	-	-	-	-
Extracurricular Activities	-	-	-	-	-
Charges for Services	-	-	-	-	-
Contributions and Donations	-	-	-	-	-
Miscellaneous	-	-	-	-	-
<i>Total Revenues</i>	<u>908,956</u>	<u>24,787</u>	<u>96,719</u>	<u>1,733,688</u>	<u>210,247</u>
Expenditures					
Current:					
Instruction:					
Regular	-	-	-	-	147,173
Special	661,942	-	90,105	1,066,703	-
Other	-	-	-	-	-
Support Services:					
Pupils	179,373	-	-	433,421	14,664
Instructional Staff	4,283	-	-	-	48,081
Administration	-	-	-	-	-
Fiscal	-	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-	-
Pupil Transportation	-	-	-	-	-
Operation of Non-Instructional/Shared Services					
Operation of Non-Instructional/Shared Services	-	-	-	-	-
Food Service Operations	-	-	197	128,598	3,650
Community Services	-	-	-	11,582	-
Extracurricular Activities	-	-	-	-	-
<i>Total Expenditures</i>	<u>845,598</u>	<u>-</u>	<u>90,302</u>	<u>1,640,304</u>	<u>213,568</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>63,358</u>	<u>24,787</u>	<u>6,417</u>	<u>93,384</u>	<u>(3,321)</u>
Other Financing Sources (Uses)					
Transfers In	-	-	-	-	-
<i>Total Other Financing Sources (Uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net Change in Fund Balances</i>	<u>63,358</u>	<u>24,787</u>	<u>6,417</u>	<u>93,384</u>	<u>(3,321)</u>
<i>Fund Balances Beginning of Year, as Previously Presented</i>	<u>(104,294)</u>	<u>(24,787)</u>	<u>(11,791)</u>	<u>(157,570)</u>	<u>(2,001)</u>
<i>Change within Financial Reporting Entity:</i>					
Major to Nonmajor Fund	-	-	-	-	-
<i>Fund Balances Beginning of Year, as adjusted</i>	<u>(104,294)</u>	<u>(24,787)</u>	<u>(11,791)</u>	<u>(157,570)</u>	<u>(2,001)</u>
<i>Fund Balances End of Year</i>	<u>\$ (40,936)</u>	<u>\$ -</u>	<u>\$ (5,374)</u>	<u>\$ (64,186)</u>	<u>\$ (5,322)</u>

IDEA Preschool Grants for the Handicapped	Improving Teacher Quality	Miscellaneous Federal Grants	Total Nonmajor Special Revenue Funds
\$ -	\$ -	\$ -	\$ 213,923
23,344	170,969	188,267	8,922,499
-	-	-	62,925
-	-	-	1,000
-	-	-	128,106
-	-	-	9,838
-	-	-	63,449
-	-	-	61,099
<u>23,344</u>	<u>170,969</u>	<u>188,267</u>	<u>9,462,839</u>
-	12,971	-	1,495,825
21,152	-	-	1,849,285
-	-	146,399	146,399
-	-	-	666,292
-	125,432	-	247,267
-	-	7,626	82,325
-	-	-	3,698
-	-	18,609	18,609
-	-	-	2,343
-	-	-	-
-	11,238	262	2,999,683
-	-	-	28,690
-	-	-	223,160
<u>21,152</u>	<u>149,641</u>	<u>172,896</u>	<u>7,763,576</u>
<u>2,192</u>	<u>21,328</u>	<u>15,371</u>	<u>1,699,263</u>
-	-	-	75,000
-	-	-	75,000
2,192	21,328	15,371	1,774,263
<u>(2,192)</u>	<u>(23,637)</u>	<u>(41,158)</u>	<u>1,917,104</u>
-	-	-	(738,537)
<u>(2,192)</u>	<u>(23,637)</u>	<u>(41,158)</u>	<u>1,178,567</u>
<u>\$ -</u>	<u>\$ (2,309)</u>	<u>\$ (25,787)</u>	<u>2,952,830</u>

Whitehall City School District
Franklin County, Ohio
Combining Balance Sheet
Nonmajor Capital Projects Funds
June 30, 2025

	Permanent Improvement	Building	Total Nonmajor Capital Projects Funds
Assets			
Equity in Pooled Cash and Investments	\$ 1,671,402	\$ 8,677	\$ 1,680,079
Taxes Receivable	482,587	-	482,587
<i>Total Assets</i>	<u>\$ 2,153,989</u>	<u>\$ 8,677</u>	<u>\$ 2,162,666</u>
 Deferred Inflows of Resources			
Property and Other Local Taxes	290,671	-	290,671
Unavailable Revenue	5,002	-	5,002
<i>Total Deferred Inflows of Resources</i>	<u>295,673</u>	<u>-</u>	<u>295,673</u>
 Fund Balances			
Restricted	1,120,381	8,677	1,129,058
Committed	737,935	-	737,935
<i>Total Fund Balance</i>	<u>1,858,316</u>	<u>8,677</u>	<u>1,866,993</u>
 <i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$ 2,153,989</u>	<u>\$ 8,677</u>	<u>\$ 2,162,666</u>

Whitehall City School District
Franklin County, Ohio
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2025

	Permanent Improvement	Building	Total Nonmajor Capital Projects Funds
Revenues			
Property and Other Local Taxes	\$ 359,048	\$ -	\$ 359,048
Intergovernmental	8,929	-	8,929
Investment Income	8,081	411	8,492
<i>Total Revenues</i>	<u>376,058</u>	<u>411</u>	<u>376,469</u>
Expenditures			
Current:			
Support Services:			
Fiscal	4,855	-	4,855
Extracurricular Activities	12,000	-	12,000
Capital Outlay	3,300	-	3,300
Debt Service			
Principal Retirement	190,000	-	190,000
Interest and Fiscal Charges	72,968	-	72,968
<i>Total Expenditures</i>	<u>283,123</u>	<u>-</u>	<u>283,123</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>92,935</u>	<u>411</u>	<u>93,346</u>
Other Financing Sources (Uses)			
Transfers In	298,000	-	298,000
<i>Total Other Financing Sources (Uses)</i>	<u>298,000</u>	<u>-</u>	<u>298,000</u>
<i>Net Change in Fund Balances</i>	390,935	411	391,346
<i>Fund Balances Beginning of Year, as Previously Presented</i>	<u>1,467,381</u>	<u>8,266</u>	<u>1,475,647</u>
<i>Fund Balances End of Year</i>	<u><u>\$ 1,858,316</u></u>	<u><u>\$ 8,677</u></u>	<u><u>\$ 1,866,993</u></u>

Whitehall City School District
Franklin County, Ohio
Individual Fund Schedules of Revenues, Expenditures and Changes
Individual Fund Balances - Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended June 30, 2025

	Final Budget	Actual	Variance Over/(Under)
Capital Projects Fund			
Total Revenues and Other Sources	\$ 20,102,789	\$ 20,102,789	\$ -
Total Expenditures and Other Uses	<u>647,000</u>	<u>647,000</u>	<u>-</u>
Net Change in Fund Balance	19,455,789	19,455,789	-
Fund Balances - July 1	-	-	-
Fund Balances - June 30	<u>\$ 19,455,789</u>	<u>\$ 19,455,789</u>	<u>\$ -</u>

Whitehall City School District
Franklin County, Ohio
Individual Fund Schedules of Revenues, Expenditures and Changes
Individual Fund Balances - Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended June 30, 2025

	Final Budget	Actual	Variance Over/(Under)
Bond Retirement			
Total Revenues and Other Sources	\$ 2,732,556	\$ 2,741,093	\$ 8,537
Total Expenditures and Other Uses	<u>2,520,450</u>	<u>2,520,450</u>	<u>-</u>
Net Change in Fund Balance	212,106	220,643	8,537
Fund Balances - July 1	1,922,532	1,922,532	-
Fund Balances - June 30	<u><u>\$ 2,134,638</u></u>	<u><u>\$ 2,143,175</u></u>	<u><u>\$ 8,537</u></u>

Permanent Improvement			
Total Revenues and Other Sources	\$ 671,648	\$ 671,648	\$ -
Total Expenditures and Other Uses	<u>352,566</u>	<u>352,566</u>	<u>-</u>
Net Change in Fund Balance	319,082	319,082	-
Fund Balances - July 1	1,314,821	1,314,821	-
Prior Year Encumbrances Appropriated	37,500	37,500	-
Fund Balances - June 30	<u><u>\$ 1,671,403</u></u>	<u><u>\$ 1,671,403</u></u>	<u><u>\$ -</u></u>

Building			
Total Revenues and Other Sources	\$ 411	\$ 411	\$ -
Total Expenditures and Other Uses	<u>101,402</u>	<u>101,402</u>	<u>-</u>
Net Change in Fund Balance	(100,991)	(100,991)	-
Fund Balances - July 1	8,266	8,266	-
Prior Year Encumbrances Appropriated	101,402	101,402	-
Fund Balances - June 30	<u><u>\$ 8,677</u></u>	<u><u>\$ 8,677</u></u>	<u><u>\$ -</u></u>

Whitehall City School District
Franklin County, Ohio
Individual Fund Schedules of Revenues, Expenditures and Changes
Individual Fund Balances - Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended June 30, 2025

	Final Budget	Actual	Variance Over/(Under)
Food Service			
Total Revenues and Other Sources	\$ 2,679,179	\$ 2,679,179	\$ -
Total Expenditures and Other Uses	<u>2,477,617</u>	<u>2,477,616</u>	<u>1</u>
Net Change in Fund Balance	201,562	201,563	1
Fund Balances - July 1	1,108,733	1,108,733	-
Prior Year Encumbrances Appropriated	96,699	96,699	-
Fund Balances - June 30	<u>\$ 1,406,994</u>	<u>\$ 1,406,995</u>	<u>\$ 1</u>
Special Trust			
Total Revenues and Other Sources	\$ -	\$ -	\$ -
Total Expenditures and Other Uses	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	-	-	-
Fund Balances - July 1	1,218	1,218	-
Fund Balances - June 30	<u>\$ 1,218</u>	<u>\$ 1,218</u>	<u>\$ -</u>
Public School Support			
Total Revenues and Other Sources	\$ 44,816	\$ 44,816	\$ -
Total Expenditures and Other Uses	<u>52,041</u>	<u>52,041</u>	<u>-</u>
Net Change in Fund Balance	(7,225)	(7,225)	-
Fund Balances - July 1	38,987	38,987	-
Prior Year Encumbrances Appropriated	80	80	-
Fund Balances - June 30	<u>\$ 31,842</u>	<u>\$ 31,842</u>	<u>\$ -</u>

Whitehall City School District
Franklin County, Ohio
Individual Fund Schedules of Revenues, Expenditures and Changes
Individual Fund Balances - Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended June 30, 2025

	Final Budget	Actual	Variance Over/(Under)
Miscellaneous Local Grants			
Total Revenues and Other Sources	\$ 53,650	\$ 53,650	\$ -
Total Expenditures and Other Uses	<u>95,520</u>	<u>95,520</u>	<u>-</u>
Net Change in Fund Balance	(41,870)	(41,870)	-
Fund Balances - July 1	159,408	159,408	-
Prior Year Encumbrances Appropriated	<u>1,050</u>	<u>1,050</u>	<u>-</u>
Fund Balances - June 30	<u><u>\$ 118,588</u></u>	<u><u>\$ 118,588</u></u>	<u><u>\$ -</u></u>
Central Workers Comp			
Total Revenues and Other Sources	\$ 15,500	\$ 15,500	\$ -
Total Expenditures and Other Uses	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	15,500	15,500	-
Fund Balances - July 1	<u>14,093</u>	<u>14,093</u>	<u>-</u>
Fund Balances - June 30	<u><u>\$ 29,593</u></u>	<u><u>\$ 29,593</u></u>	<u><u>\$ -</u></u>
FSA Fund			
Total Revenues and Other Sources	\$ 73,678	\$ 73,678	\$ -
Total Expenditures and Other Uses	<u>61,793</u>	<u>61,793</u>	<u>-</u>
Net Change in Fund Balance	11,885	11,885	-
Fund Balances - July 1	<u>64,129</u>	<u>64,129</u>	<u>-</u>
Fund Balances - June 30	<u><u>\$ 76,014</u></u>	<u><u>\$ 76,014</u></u>	<u><u>\$ -</u></u>

Whitehall City School District
Franklin County, Ohio
Individual Fund Schedules of Revenues, Expenditures and Changes
Individual Fund Balances - Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended June 30, 2025

	Final Budget	Actual	Variance Over/(Under)
Ted Talks			
Total Revenues and Other Sources	\$ -	\$ -	\$ -
Total Expenditures and Other Uses	-	-	-
Net Change in Fund Balance	-	-	-
Fund Balances - July 1	1,303	1,303	-
Fund Balances - June 30	<u>\$ 1,303</u>	<u>\$ 1,303</u>	<u>\$ -</u>
Termination Benefits			
Total Revenues and Other Sources	\$ 120,008	\$ 120,008	\$ -
Total Expenditures and Other Uses	37,613	37,613	-
Net Change in Fund Balance	82,395	82,395	-
Fund Balances - July 1	404,140	404,140	-
Fund Balances - June 30	<u>\$ 486,535</u>	<u>\$ 486,535</u>	<u>\$ -</u>
Classroom Facilities Maintenance			
Total Revenues and Other Sources	\$ 289,153	\$ 289,153	\$ -
Total Expenditures and Other Uses	3,698	3,698	-
Net Change in Fund Balance	285,455	285,455	-
Fund Balances - July 1	714,412	714,412	-
Fund Balances - June 30	<u>\$ 999,867</u>	<u>\$ 999,867</u>	<u>\$ -</u>

Whitehall City School District
Franklin County, Ohio
Individual Fund Schedules of Revenues, Expenditures and Changes
Individual Fund Balances - Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended June 30, 2025

	Final Budget	Actual	Variance Over/(Under)
Capital Projects			
Total Revenues and Other Sources	\$ 544	\$ 544	\$ -
Total Expenditures and Other Uses	-	-	-
Net Change in Fund Balance	544	544	-
Fund Balances - July 1	11,027	11,027	-
Fund Balances - June 30	<u>\$ 11,571</u>	<u>\$ 11,571</u>	<u>\$ -</u>
Student-Managed Student Activities			
Total Revenues and Other Sources	\$ 32,829	\$ 32,829	\$ -
Total Expenditures and Other Uses	41,298	41,298	-
Net Change in Fund Balance	(8,469)	(8,469)	-
Fund Balances - July 1	56,849	56,849	-
Prior Year Encumbrances Appropriated	2,750	2,750	-
Fund Balances - June 30	<u>\$ 51,130</u>	<u>\$ 51,130</u>	<u>\$ -</u>
District-Managed Student Activities			
Total Revenues and Other Sources	\$ 196,607	\$ 196,607	\$ -
Total Expenditures and Other Uses	200,003	200,003	-
Net Change in Fund Balance	(3,396)	(3,396)	-
Fund Balances - July 1	114,450	114,450	-
Prior Year Encumbrances Appropriated	1,425	1,425	-
Fund Balances - June 30	<u>\$ 112,479</u>	<u>\$ 112,479</u>	<u>\$ -</u>

Whitehall City School District
Franklin County, Ohio
Individual Fund Schedules of Revenues, Expenditures and Changes
Individual Fund Balances - Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended June 30, 2025

	Final Budget	Actual	Variance Over/(Under)
Auxiliary Services			
Total Revenues and Other Sources	\$ 243,885	\$ 243,885	\$ -
Total Expenditures and Other Uses	<u>318,794</u>	<u>318,794</u>	<u>-</u>
Net Change in Fund Balance	(74,909)	(74,909)	-
Fund Balances - July 1	83,273	83,273	-
Prior Year Encumbrances Appropriated	7,085	7,085	-
Fund Balances - June 30	<u>\$ 15,449</u>	<u>\$ 15,449</u>	<u>\$ -</u>
Preschool Grant			
Total Revenues and Other Sources	\$ 513,124	\$ 321,145	\$ (191,979)
Total Expenditures and Other Uses	<u>308,484</u>	<u>308,483</u>	<u>1</u>
Net Change in Fund Balance	204,640	12,662	(191,978)
Fund Balances - July 1	(65,061)	(65,061)	-
Fund Balances - June 30	<u>\$ 139,579</u>	<u>\$ (52,399)</u>	<u>\$ (191,978)</u>
Data Communications			
Total Revenues and Other Sources	\$ 9,956	\$ 9,956	\$ -
Total Expenditures and Other Uses	<u>9,956</u>	<u>9,956</u>	<u>-</u>
Net Change in Fund Balance	-	-	-
Fund Balances - July 1	-	-	-
Fund Balances - June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Whitehall City School District
Franklin County, Ohio
Individual Fund Schedules of Revenues, Expenditures and Changes
Individual Fund Balances - Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended June 30, 2025

	Final Budget	Actual	Variance Over/(Under)
Miscellaneous State Grants			
Total Revenues and Other Sources	\$ 1,830,426	\$ 215,607	\$ (1,614,819)
Total Expenditures and Other Uses	<u>484,384</u>	<u>484,384</u>	<u>-</u>
Net Change in Fund Balance	1,346,042	(268,777)	(1,614,819)
Fund Balances - July 1	1,094	1,094	-
Fund Balances - June 30	<u><u>\$ 1,347,136</u></u>	<u><u>\$ (267,683)</u></u>	<u><u>\$ (1,614,819)</u></u>

ESSER

Total Revenues and Other Sources	\$ 2,569,358	\$ 2,569,358	\$ -
Total Expenditures and Other Uses	<u>1,471,191</u>	<u>1,471,186</u>	<u>5</u>
Net Change in Fund Balance	1,098,167	1,098,172	5
Fund Balances - July 1	(1,428,587)	(1,428,587)	-
Prior Year Encumbrances Appropriated	<u>330,423</u>	<u>330,423</u>	<u>-</u>
Fund Balances - June 30	<u><u>\$ 3</u></u>	<u><u>\$ 8</u></u>	<u><u>\$ 5</u></u>

Title VI-B IDEA

Total Revenues and Other Sources	\$ 1,294,959	\$ 815,740	\$ (479,219)
Total Expenditures and Other Uses	<u>846,691</u>	<u>846,691</u>	<u>-</u>
Net Change in Fund Balance	448,268	(30,951)	(479,219)
Fund Balances - July 1	(120,450)	(120,450)	-
Prior Year Encumbrances Appropriated	<u>3,570</u>	<u>3,570</u>	<u>-</u>
Fund Balances - June 30	<u><u>\$ 331,388</u></u>	<u><u>\$ (147,831)</u></u>	<u><u>\$ (479,219)</u></u>

Whitehall City School District
Franklin County, Ohio
Individual Fund Schedules of Revenues, Expenditures and Changes
Individual Fund Balances - Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended June 30, 2025

	Final Budget	Actual	Variance Over/(Under)
Title I School Improvement			
Total Revenues and Other Sources	\$ 38,984	\$ 38,984	\$ -
Total Expenditures and Other Uses	24,788	24,788	-
Net Change in Fund Balance	14,196	14,196	-
Fund Balances - July 1	(40,084)	(40,084)	-
Fund Balances - June 30	\$ -	\$ -	\$ -

Title III Limited English Proficiency			
Total Revenues and Other Sources	\$ 149,041	\$ 89,175	\$ (59,866)
Total Expenditures and Other Uses	90,178	90,177	1
Net Change in Fund Balance	58,863	(1,002)	(59,865)
Fund Balances - July 1	(13,771)	(13,771)	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balances - June 30	\$ 45,092	\$ (14,773)	\$ (59,865)

Title I Grant			
Total Revenues and Other Sources	\$ 3,027,202	\$ 2,155,333	\$ (871,869)
Total Expenditures and Other Uses	1,656,271	1,656,270	1
Net Change in Fund Balance	1,370,931	499,063	(871,868)
Fund Balances - July 1	(881,906)	(881,906)	-
Prior Year Encumbrances Appropriated	17,269	17,269	-
Fund Balances - June 30	\$ 506,294	\$ (365,574)	\$ (871,868)

Whitehall City School District
Franklin County, Ohio
Individual Fund Schedules of Revenues, Expenditures and Changes
Individual Fund Balances - Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended June 30, 2025

	Final Budget	Actual	Variance Over/(Under)
Title IV-A Grant			
Total Revenues and Other Sources	\$ 258,971	\$ 104,957	\$ (154,014)
Total Expenditures and Other Uses	<u>200,221</u>	<u>200,220</u>	<u>1</u>
Net Change in Fund Balance	58,750	(95,263)	(154,013)
Fund Balances - July 1	(33,405)	(33,405)	-
Fund Balances - June 30	<u><u>\$ 27,852</u></u>	<u><u>\$ (126,161)</u></u>	<u><u>\$ (154,013)</u></u>
IDEA Preschool Grants for the Handicapped			
Total Revenues and Other Sources	\$ 41,742	\$ 30,674	\$ (11,068)
Total Expenditures and Other Uses	<u>24,807</u>	<u>24,803</u>	<u>4</u>
Net Change in Fund Balance	16,935	5,871	(11,064)
Fund Balances - July 1	(10,955)	(10,955)	-
Prior Year Encumbrances Appropriated	-	-	-
Fund Balances - June 30	<u><u>\$ 5,980</u></u>	<u><u>\$ (5,084)</u></u>	<u><u>\$ (11,064)</u></u>
Improving Teacher Quality			
Total Revenues and Other Sources	\$ 337,172	\$ 242,029	\$ (95,143)
Total Expenditures and Other Uses	<u>166,916</u>	<u>166,916</u>	<u>-</u>
Net Change in Fund Balance	170,256	75,113	(95,143)
Fund Balances - July 1	(87,502)	(87,502)	-
Prior Year Encumbrances Appropriated	1,060	1,060	-
Fund Balances - June 30	<u><u>\$ 83,814</u></u>	<u><u>\$ (11,329)</u></u>	<u><u>\$ (95,143)</u></u>
Miscellaneous Federal Grants			
Total Revenues and Other Sources	\$ 278,545	\$ 189,380	\$ (89,165)
Total Expenditures and Other Uses	<u>214,167</u>	<u>214,165</u>	<u>2</u>
Net Change in Fund Balance	64,378	(24,785)	(89,163)
Fund Balances - July 1	(138,006)	(138,006)	-
Prior Year Encumbrances Appropriated	119,160	119,160	-
Fund Balances - June 30	<u><u>\$ 45,532</u></u>	<u><u>\$ (43,631)</u></u>	<u><u>\$ (89,163)</u></u>

Whitehall City School District
Franklin County, Ohio
Combining Statements and Individual Fund Schedules
For the Fiscal Year Ended June 30, 2025

Proprietary Fund

Internal Service Fund

Internal service funds are used to account for the financing of goods or services provided by one department or agency to another department or agency on a cost reimbursement basis. A description of the School District's Internal Service Fund follows:

Employee Benefit Self-Insurance – A fund provided to account for monies received from other funds as payment for providing medical, hospitalization, life, and dental insurance. Payments are made to a third party administrator claim payments, claim administration, and stop-loss coverage.

Whitehall City School District
Franklin County, Ohio
Individual Fund Schedules of Revenues, Expenditures and Changes
Individual Fund Balances - Budget and Actual (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended June 30, 2025

	Final Budget	Actual	Variance Over/(Under)
Employee Benefit Self Insurance			
Total Revenues and Other Sources	\$ 7,982,428	\$ 7,982,428	\$ -
Total Expenditures and Other Uses	8,345,671	8,345,671	-
Net Change in Fund Balance	(363,243)	(363,243)	-
Fund Balances - July 1	4,458,752	4,458,752	-
Prior Year Encumbrances Appropriated	22,513	22,513	-
Fund Balances - June 30	\$ 4,118,022	\$ 4,118,022	\$ -

This page is intentionally left blank.

III. Statistical Section

This page is intentionally left blank.

**Whitehall City School District
Statistical Section**

This part of the School 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 School District's overall financial health.

<u>Contents</u>	<u>Page</u>
<i>Financial Trends</i>	135-139
These schedules contain trend information to help the reader understand how the School District's financial performance and well-being have changed over time.	
<i>Revenue Capacity</i>	140-143
These schedules contain information to help the reader assess the affordability of the School District's most significant local revenue source, the property tax.	
<i>Debt Capacity</i>	144-147
These schedules present information to help the reader assess the affordability of the School District's current levels of outstanding debt and the School District's ability to issue additional debt in the future.	
<i>Demographic and Economic Information</i>	148-154
These schedules offer demographic and economic indicators to help the reader understand the environment within which the School District's financial activities	

This page is intentionally left blank.

Whitehall City School District
Net Position by Component
Last Ten Fiscal Years
(accrual basis of accounting)

	2017		2020							
	2016	(Restated)1	2018	2019	(Restated)2	2021	2022	2023	2024	2025
Governmental activities										
Net investment in capital assets	\$ 48,062,693	\$ 49,647,371	\$ 48,506,387	\$ 47,041,302	\$ 46,599,855	\$ 49,731,573	\$ 51,528,012	\$ 51,086,572	\$ 51,000,657	\$ 52,709,055
Restricted	6,342,264	6,102,001	6,450,185	7,792,911	10,072,671	6,609,760	6,863,072	7,279,992	9,681,221	10,833,739
Unrestricted	(36,222,386)	(52,608,725)	(34,005,565)	(29,236,084)	(34,873,475)	(32,103,211)	(22,288,278)	(13,534,967)	(5,317,274)	(1,008,764)
Total governmental activities net position	18,182,571	3,140,647	20,951,007	25,598,129	21,799,051	24,238,122	36,102,806	44,831,597	55,364,604	62,534,030
Primary government										
Net investment in capital assets	48,062,693	49,647,371	48,506,387	47,041,302	46,599,855	\$ 49,731,573	\$ 51,528,012	\$ 51,086,572	\$ 51,000,657	\$ 52,709,055
Restricted	6,342,264	6,102,001	6,450,185	7,792,911	10,072,671	6,609,760	6,863,072	7,279,992	9,681,221	10,833,739
Unrestricted	(36,222,386)	(52,608,725)	(34,005,565)	(29,236,084)	(34,873,475)	(32,103,211)	(22,288,278)	(13,534,967)	(5,317,274)	(1,008,764)
Total primary government net position	\$ 18,182,571	\$ 3,140,647	\$ 20,951,007	\$ 25,598,129	\$ 21,799,051	\$ 24,238,122	\$ 36,102,806	\$ 44,831,597	\$ 55,364,604	\$ 62,534,030

1 Net position was restated in 2017 as a result of the District performing a re-evaluation of capital assets and adopting GASB Statements 75.

2 Net position was restated in 2020 as a result of the District adopting GASB Statements 84.

Whitehall City School District
Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Expenses										
Governmental activities:										
Instruction										
Regular	\$ 20,878,203	\$ 22,425,234	\$ 11,585,347	\$ 20,242,419	\$ 23,344,044	\$ 25,111,777	\$ 17,263,716	\$ 20,537,393	\$ 21,727,256	\$ 23,257,775
Special	7,130,470	8,500,640	4,919,765	8,131,589	9,959,720	10,183,919	9,343,070	10,348,191	10,806,493	12,621,985
Vocational	254,320	289,361	101,123	238,045	310,927	314,601	346,734	438,028	415,166	398,113
Student Intervention Services	-	-	-	-	-	-	285,001	295,823	256,612	-
Other	438,620	605,292	400,799	584,094	555,053	620,214	88,085	190,044	211,965	430,791
Support Services										
Pupils	1,976,790	2,380,155	994,586	1,937,693	2,788,128	2,710,246	2,327,596	2,751,279	3,250,788	3,999,632
Instructional Staff	1,754,856	2,172,412	1,196,096	1,566,397	2,230,901	2,216,570	1,881,191	2,150,795	2,326,822	2,692,351
Board of Education	102,296	105,014	133,821	122,145	141,345	101,293	186,722	201,003	180,443	206,915
Administration	2,867,607	3,351,747	1,568,816	2,999,188	3,664,207	3,411,126	2,911,352	3,918,697	4,159,145	4,823,375
Fiscal	806,770	861,351	800,078	855,661	1,022,103	971,343	784,626	833,522	925,496	966,733
Business	250,217	274,390	228,611	276,729	332,846	300,174	243,886	345,717	296,374	80,599
Operation and Maintenance of Plant	3,224,170	3,325,849	3,393,073	3,531,249	3,683,891	3,337,638	3,281,797	3,199,668	4,300,199	3,722,246
Pupil Transportation	1,526,186	1,741,383	1,668,830	1,897,619	1,956,549	1,919,363	1,994,230	2,326,887	2,475,335	3,129,333
Central	162,967	208,548	161,498	174,433	214,534	201,708	257,780	322,813	282,306	382,100
Operation of Non-Instructional/Shared Services	1,946,265	2,399,487	2,040,588	2,421,410	2,324,703	1,863,996	2,095,981	2,457,408	2,720,904	2,968,694
Extracurricular Activities	717,830	927,209	541,546	896,598	1,048,252	870,914	932,594	1,159,643	1,177,674	1,214,889
Interest	1,272,922	875,847	861,325	1,150,502	1,187,918	1,188,902	1,103,773	1,203,597	1,167,313	1,109,213
Total primary government expenses	<u>\$ 45,310,489</u>	<u>\$ 50,443,919</u>	<u>\$ 30,595,902</u>	<u>\$ 47,025,771</u>	<u>\$ 54,765,121</u>	<u>\$ 55,323,784</u>	<u>\$ 45,328,134</u>	<u>\$ 52,680,508</u>	<u>\$ 56,680,291</u>	<u>\$ 62,004,744</u>
Program Revenue										
Governmental activities:										
Charges for services:										
Instruction										
Regular	\$ 153,792	\$ 79,957	\$ 209,469	\$ 125,883	\$ 92,560	\$ 87,391	\$ 138,410	\$ 282,932	\$ 213,118	\$ 145,465
Special	33,823	37,638	42,679	48,897	30,224	58,094	83,246	93,017	141,284	204,913
Support Services										
Pupils	-	-	-	-	-	-	-	-	-	4
Instructional Staff	4,689	5,643	10,401	5,994	1,759	616	9,363	4,083	2,830	4,882
Administration	13,186	21,501	29,934	29,059	16,628	9,720	6,832	3,742	1,369	202
Operation and Maintenance of Plant	7,962	11,455	10,597	9,865	4,977	3,473	3,228	9,996	2,472	-
Operation of Non-Instructional/Shared Services	29,555	24,399	21,367	25,220	18,737	892	2,719	19,912	25,813	12,383
Extracurricular Activities	125,834	141,490	165,535	138,207	109,017	32,312	223,024	214,711	173,426	136,306
Operating Grants and Contributions	5,700,662	5,970,779	8,247,800	8,714,238	9,952,900	11,139,781	12,503,360	12,510,751	11,669,121	7,983,871
Total primary government program revenue	<u>\$ 6,069,503</u>	<u>\$ 6,292,862</u>	<u>\$ 8,737,782</u>	<u>\$ 9,097,363</u>	<u>\$ 10,226,802</u>	<u>\$ 11,332,279</u>	<u>\$ 12,970,182</u>	<u>\$ 13,139,144</u>	<u>\$ 12,229,433</u>	<u>\$ 8,488,026</u>
Net Expense										
Total primary government net expense	<u>\$ (39,240,986)</u>	<u>\$ (44,151,057)</u>	<u>\$ (21,858,120)</u>	<u>\$ (37,928,408)</u>	<u>\$ (44,538,319)</u>	<u>\$ (43,991,505)</u>	<u>\$ (32,357,952)</u>	<u>\$ (39,541,364)</u>	<u>\$ (44,450,858)</u>	<u>\$ (53,516,718)</u>

(Continued)

General Revenues and Other Changes in Net Position

Governmental activities:

Property taxes	\$ 11,073,772	\$ 11,208,077	\$ 11,097,171	\$ 12,036,268	\$ 7,623,132	\$ 16,059,420	\$ 12,969,808	\$ 12,519,865	\$ 12,734,788	\$ 13,271,646
Grants and entitlements not restricted to										
Specific Programs	25,786,131	26,598,609	25,829,650	27,156,987	29,298,795	26,542,272	28,729,033	31,389,400	36,133,897	39,704,770
Payment in lieu of taxes	2,100,046	1,838,607	2,016,613	2,330,466	2,430,441	2,871,550	3,071,841	3,514,514	4,213,650	5,097,060
Investment earnings	214,452	75,697	204,048	554,257	668,225	43,101	(855,356)	300,224	1,862,545	2,379,064
Miscellaneous	177,495	263,809	520,998	497,552	682,120	914,233	307,310	546,152	400,224	233,604

Total primary government general revenues
and other changes

	39,351,896	39,984,799	39,668,480	42,575,530	40,702,713	46,430,576	44,222,636	48,270,155	55,345,104	60,686,144
--	------------	------------	------------	------------	------------	------------	------------	------------	------------	------------

Special Item

	-	-	-	-	-	-	-	-	(361,239)	-
--	---	---	---	---	---	---	---	---	-----------	---

Changes in Net Position

Total primary government	\$ 110,910	\$ (4,166,258)	\$ 17,810,360	\$ 4,647,122	\$ (3,835,606)	\$ 2,439,071	\$ 11,864,684	\$ 8,728,791	\$ 10,533,007	\$ 7,169,426
--------------------------	------------	----------------	---------------	--------------	----------------	--------------	---------------	--------------	---------------	--------------

Whitehall City School District
Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Fund										
Nonspendable	\$ 75,365	\$ 134,513	\$ 169,357	\$ 624,509	\$ 618,852	\$ 511,193	\$ 405,000	\$ 405,000	\$ -	\$ -
Committed	-	-	-	-	-	-	234,309	259,816	3,066,943	410,465
Assigned	5,561,500	5,779,815	4,731,136	4,810,150	2,795,638	1,740,449	843,972	975,127	2,565,019	4,977,749
Unassigned	6,949,000	6,151,997	6,873,212	6,193,838	6,234,687	12,556,641	17,280,674	24,414,321	29,671,244	11,588,305
Total General Fund	<u>\$ 12,585,865</u>	<u>\$ 12,066,325</u>	<u>\$ 11,773,705</u>	<u>\$ 11,628,497</u>	<u>\$ 9,649,177</u>	<u>\$ 14,808,283</u>	<u>\$ 18,763,955</u>	<u>\$ 26,054,264</u>	<u>\$ 35,303,206</u>	<u>\$ 16,976,519</u>
All Other Governmental Funds										
Nonspendable	\$ 4,609	\$ 1,022	\$ 1,225	\$ 1,409	\$ 3,732	\$ 71,861	\$ -	\$ -	\$ -	\$ -
Restricted	5,792,958	5,593,520	6,042,176	14,473,019	9,012,553	6,008,253	6,600,681	6,664,946	6,311,888	7,385,183
Committed	-	-	-	-	-	-	198,449	442,085	442,881	749,506
Assigned	-	-	-	-	-	-	10,389	10,600	-	19,783,011
Unassigned	(394,768)	(508,284)	(388,053)	(302,701)	(145,132)	(465,446)	(425,491)	(1,796,105)	(1,143,748)	(192,482)
Total All Other Governmental Funds	<u>\$ 5,402,799</u>	<u>\$ 5,086,258</u>	<u>\$ 5,655,348</u>	<u>\$ 14,171,727</u>	<u>\$ 8,871,153</u>	<u>\$ 5,614,668</u>	<u>\$ 6,384,028</u>	<u>\$ 5,321,526</u>	<u>\$ 5,611,021</u>	<u>\$ 27,725,218</u>

Whitehall City School District
Change in Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Revenue										
From Local Sources										
Taxes	\$ 11,110,472	\$ 11,352,251	\$ 11,312,814	\$ 12,022,482	\$ 7,797,780	\$ 16,094,516	\$ 12,604,783	\$ 12,511,442	\$ 13,173,117	\$ 13,194,798
Tuition and fees	213,712	159,122	303,080	219,698	146,148	159,294	150,623	231,555	209,039	215,006
Investment income	216,955	75,989	205,116	550,065	669,104	33,384	(821,665)	366,188	1,947,527	2,450,481
Intergovernmental	31,367,386	32,469,383	34,176,838	35,385,963	37,707,885	39,622,281	41,097,391	42,457,127	48,041,434	48,609,267
Payment in lieu of taxes	2,100,046	1,838,607	2,016,613	2,330,466	2,430,441	2,871,550	3,071,841	3,514,514	4,213,650	5,097,060
Other Revenue	475,351	571,304	764,151	641,825	937,650	979,044	708,741	1,028,826	829,185	604,178
Total Revenues	45,483,922	46,466,656	48,778,612	51,150,499	49,689,008	59,760,069	56,811,714	60,109,652	68,413,952	70,170,790
Expenditures										
Current:										
Instruction										
Regular	18,782,536	19,330,872	19,511,513	20,592,721	20,229,668	21,650,979	17,603,018	18,318,669	19,767,640	21,698,463
Special	7,177,176	8,046,259	8,557,504	8,998,765	9,411,947	9,814,032	10,403,942	10,743,064	11,040,198	13,152,709
Vocational	253,009	289,811	302,310	282,267	286,033	289,138	377,162	420,400	400,509	436,421
Student Intervention Services	-	-	-	-	-	-	285,001	295,823	256,612	-
Other	458,292	529,343	692,169	635,604	543,941	584,138	122,671	212,899	219,605	491,628
Support Services										
Pupils	2,024,216	2,176,365	2,305,053	2,323,422	2,648,619	2,620,775	2,621,003	2,835,908	3,299,948	4,152,184
Instructional Staff	1,839,025	1,812,613	1,840,174	1,755,946	2,042,007	2,189,838	2,619,797	2,124,135	2,265,623	2,666,767
Board of Education	102,296	105,147	130,189	121,683	141,345	101,293	186,722	201,003	180,443	206,915
Administration	2,843,805	3,156,296	3,053,633	3,286,021	3,362,106	3,280,146	3,426,166	4,114,451	4,243,435	4,944,339
Fiscal	792,268	823,825	846,497	836,878	912,245	942,380	913,924	921,420	956,907	968,553
Business	245,049	243,352	303,720	256,934	260,689	267,272	288,173	392,616	308,982	130,348
Operation and Maintenance of Plant	3,174,828	3,245,536	3,562,618	3,468,492	3,378,563	3,422,667	4,042,481	3,586,004	4,407,767	3,808,231
Pupil Transportation	1,481,667	1,676,565	1,822,112	1,875,423	1,787,099	1,886,660	2,529,084	3,044,519	2,703,616	3,262,133
Central	152,490	192,344	172,415	173,033	181,152	197,097	316,980	356,350	292,874	389,019
Operation of Non-Instructional/Shared Services	1,926,846	2,392,692	2,200,858	2,605,826	2,366,364	1,907,482	2,275,368	2,532,628	2,848,117	3,032,702
Extracurricular Activities	888,389	882,262	969,786	979,700	926,101	728,911	1,000,477	1,089,648	1,086,212	1,155,164
Capital Outlay	1,548,439	473,971	442,889	2,298,100	6,097,706	5,521,175	511,315	151,351	1,648,842	3,127,356
Debt Service:										
Bond Issuance Costs	366,244	-	-	1,085,000	-	-	-	-	-	-
Principal Retirement	710,000	1,065,000	960,000	898,610	1,250,000	1,385,000	1,505,000	1,566,872	1,603,768	1,814,250
Interest and Fiscal Charges	893,899	846,544	828,702	199,381	1,143,375	1,111,579	1,073,400	1,031,796	985,219	946,125
Total Expenditures	45,660,474	47,288,797	48,502,142	52,673,806	56,968,960	57,900,562	52,101,684	53,939,556	58,516,317	66,383,307
Excess (deficiency) of revenue over (under) expenditures	(176,552)	(822,141)	276,470	(1,523,307)	(7,279,952)	1,859,507	4,710,030	6,170,096	9,897,635	3,787,483
Other Financing (Sources) Uses										
Issuance of bonds	25,310,000	-	-	6,590,000	-	-	-	-	-	-
Premium on bond issuance	3,324,867	-	-	303,278	-	-	-	-	-	-
Issuance of Lease Purchase Agreement	-	-	-	3,000,000	-	-	-	-	-	-
Premium on note issuance	-	-	-	-	-	-	-	-	-	-
Payment to refunded bonds escrow	(28,260,010)	-	-	-	-	-	-	-	-	-
Proceeds from sale of assets	-	125	-	1,200	58	6,586	15,002	503	2,041	27
Lease Issued	-	-	-	-	-	-	-	57,208	-	-
Refund of prior year receipt	-	(14,065)	-	-	-	-	-	-	-	-
Transfers in	-	-	-	15,000	-	-	198,000	298,000	1,293,196	20,373,000
Transfers out	-	-	-	(15,000)	-	-	(198,000)	(298,000)	(1,293,196)	(20,373,000)
Total Other Financing (Sources) Uses	374,857	(13,940)	-	9,894,478	58	6,586	15,002	57,711	2,041	27
Special Item	-	-	-	-	-	-	-	-	(361,239)	-
Net Changes in Fund Balance	\$ 198,305	\$ (836,081)	\$ 276,470	\$ 8,371,171	\$ (7,279,894)	\$ 1,866,093	\$ 4,725,032	\$ 6,227,807	\$ 9,538,437	\$ 3,787,510
Expenditures capitalized in capital assets	1,706,342	782,091	871,126	2,975,740	6,454,347	5,804,977	2,857,939	996,537	2,293,829	3,406,063
Debt service as a percentage of noncapital expenditures	3.6%	4.1%	3.8%	2.2%	4.7%	4.8%	5.2%	4.9%	4.6%	4.4%

Whitehall City School District
Assessed and Estimated Actual Value of Taxable Property
Last Ten Years

Collection Year	Real Property			Public Utility			Total		Residential/ Agriculture Effective Rate ¹	Commercial/ Industrial Effective Rate ¹	Whitehall School District Direct Rate ¹
	%	Assessed Value	Estimated Actual Value	%	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value			
2016	35%	207,582,610	593,093,171	35%	14,302,770	40,865,057	221,885,380	633,958,228	75.28	83.51	73.80
2017	35%	206,186,230	589,103,514	35%	13,524,560	38,641,600	219,710,790	627,745,114	74.64	82.79	73.10
2018	35%	233,335,880	666,673,943	35%	13,069,270	37,340,771	246,405,150	704,014,714	67.36	79.43	72.85
2019	35%	234,181,890	669,091,114	35%	13,249,600	37,856,000	247,431,490	706,947,114	70.58	82.37	75.95
2020	35%	231,363,390	661,038,257	35%	14,319,550	40,913,000	245,682,940	701,951,257	69.15	81.44	74.35
2021	35%	265,426,720	758,362,057	35%	15,032,840	42,950,971	280,459,560	801,313,028	60.05	77.45	73.85
2022	35%	272,667,510	779,050,029	35%	16,316,060	46,617,314	288,983,570	825,667,343	60.58	78.35	73.85
2023	35%	263,044,210	751,554,886	35%	17,119,960	48,914,171	280,164,170	800,469,057	64.14	81.80	74.65
2024	35%	374,918,520	1,071,195,771	35%	15,172,670	43,350,486	390,091,190	1,114,546,257	48.68	74.93	73.65
2025	35%	375,387,340	1,072,535,257	35%	18,596,860	53,133,886	393,984,200	1,125,669,143	48.96	77.57	73.25

¹ Tax rates are per \$1,000 of assessed value.

Source: Office of the County Auditor, Franklin County, Ohio

Whitehall City School District
Real Property Tax Rates - Direct and Overlapping Governments
Last Ten Years
(Per \$1,000 of Assessed Valuation)

Collection Year	Total Direct Rate Whitehall School District	City of Whitehall	Franklin County	Library	Eastland Joint Vocational School	Full Rate	Residential/ Agriculture Effective Rate	Commercial/ Industrial Effective Rate
2016	73.80	1.50	18.47	2.80	2.00	98.57	75.2822	83.5143
2017	73.10	1.50	18.47	2.80	2.00	97.87	74.6454	82.7921
2018	72.85	1.50	18.92	2.80	2.00	98.07	67.3609	79.4274
2019	75.95	1.50	18.92	2.80	2.00	101.17	70.5771	82.3749
2020	74.35	1.50	19.12	2.80	2.00	99.77	69.1530	81.4368
2021	73.85	1.50	16.15	2.32	2.00	95.82	60.0540	77.4458
2022	73.85	1.50	16.94	2.34	2.00	96.63	60.5813	78.3472
2023	74.65	1.50	16.83	2.33	2.00	97.31	64.1371	81.8046
2024	73.65	4.33	19.77	4.30	2.00	104.05	48.6795	74.9265
2025	73.25	4.33	20.37	4.30	2.00	104.25	48.9585	75.5661

Source: Office of the County Auditor, Franklin County, Ohio

Whitehall City School District
Principal Property Tax Payers
Collection Years 2025 and 2016

Collection Year 2025		
	Assessed Valuation	% of Total Assessed Valuation
<u>Public Utilities</u>		
1. Ohio Power Company	\$ 12,837,530	3.26%
2. Columbia Gas of Ohio	3,214,100	0.82%
3. AEP Ohio Transmission Company Inc	2,671,020	0.68%
<u>Real Estate</u>		
1. New Life TV CMM LLC	7,196,010	1.83%
2. New Life Villas CMM LLC	6,328,600	1.61%
3. Estates on Main LLC	5,121,730	1.30%
4. TCCI Broad Street LLC	3,504,960	0.89%
5. GWB Realty LLC	2,999,530	0.76%
6. East Broad Partners LLC	2,617,690	0.66%
7. New Life CMM LLC	2,547,650	0.65%
8. Townhomes at Fairways LLC	2,284,620	0.58%
9. Target Corp	1,960,000	0.50%
10. Office City INC	1,853,370	0.47%
ALL OTHERS	338,847,390	85.99%
TOTAL ASSESSED VALUATION	\$ 393,984,200	100.00%
Collection Year 2016		
	Assessed Valuation	% of Total Assessed Valuation
<u>Public Utilities</u>		
1. Ohio Power Company	\$ 9,724,690	4.38%
2. Ohio Bell Telephone Company	2,601,880	1.17%
<u>Real Estate</u>		
1. Realty Income Properties 9 LLC	5,600,010	2.52%
2. TCCI Broad Street LLC	5,575,560	2.51%
3. New Life Villas CMM LLC	5,013,050	2.26%
4. LHPT Columbus LLC	4,095,020	1.85%
5. Board of Commissioners of Franklin	3,430,010	1.55%
6. Byers Realty LLC	3,392,730	1.53%
7. Wal-Mart Real Estate Business Trust	3,349,500	1.51%
8. New Life TV CMM LLC	3,152,600	1.42%
9. Big Walnut Investments LLC	2,380,010	1.07%
10. Land Holding LLC	2,244,330	1.01%
ALL OTHERS	171,325,990	77.21%
TOTAL ASSESSED VALUATION	\$ 221,885,380	100.00%

Source: Office of the County Auditor, Franklin County, Ohio

Whitehall City School District
Property Tax Levies and Collections
Last Ten Years

<u>Collection Year</u>	<u>Total Tax Levy</u>	<u>Current Tax Collections</u>	<u>% of Levy Collected</u>	<u>Delinquent Tax Collections (1)</u>	<u>Total Tax Collections</u>	<u>% of Total Collections to Levy</u>	<u>Outstanding Delinquent Taxes</u>
2016	12,317,996	11,462,962	93.06%	544,685	12,007,647	97.48%	1,186,280
2017	12,029,889	11,547,145	95.99%	832,191	12,379,336	102.90%	766,561
2018	12,409,189	11,769,910	94.85%	524,720	12,294,630	99.08%	776,852
2019	13,239,489	12,025,188	90.83%	544,090	12,569,278	94.94%	737,807
2020	12,781,002	12,113,326	94.78%	747,331	12,860,657	100.62%	623,889
2021	13,108,176	12,151,666	92.70%	650,508	12,802,174	97.67%	610,679
2022	13,596,311	12,092,416	88.94%	631,671	12,724,087	93.58%	619,102
2023	13,330,494	12,406,505	93.07%	653,144	13,059,649	97.97%	537,624
2024	14,386,806	13,293,084	92.40%	559,761	13,852,845	96.29%	820,491
2025	14,474,020	13,518,940	93.40%	651,994	14,170,934	97.91%	947,337

Source: Office of the County Auditor, Franklin County, Ohio

(1) The District does not identify delinquent tax collections by tax year and only pertains to real estate tax. Personal property tax information is not available.

NA: Not Available at the time of issuance.

Whitehall City School District
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Year	General Obligation Bonds	Notes from Direct Borrowings	Lease	Total Primary Government	Percentage of Personal Income	Per Capita	Per ADM
2016	30,798,664	-	-	30,798,664	9.23%	1,679	8,820
2017	29,615,345	-	-	29,615,345	8.83%	1,607	8,644
2018	28,538,054	-	-	28,538,054	8.54%	1,554	8,224
2019	34,221,112	3,000,000	-	37,221,112	11.04%	2,009	10,826
2020	32,967,662	2,900,000	-	35,867,662	10.29%	1,872	10,531
2021	31,677,799	2,735,000	-	34,412,799	9.87%	1,796	10,104
2022	30,314,038	2,565,000	-	32,879,038	7.40%	1,483	10,030
2023	28,950,600	2,390,000	50,336	31,390,936	6.80%	1,557	10,443
2024	27,572,455	2,210,000	36,568	29,819,023	5.96%	1,510	9,203
2025	25,975,304	2,020,000	22,318	28,017,622	5.17%	1,332	7,937

Whitehall City School District
Ratios of Net General Bonded Debt Outstanding
Last Ten Fiscal Years

Collection Year	Estimated Actual Value ¹	Gross Bonded Debt ²	Less Debt Service	Net Bonded Debt	% of Net Bonded Debt to Assessed Valuation	Net Bonded Debt Per Capita	Net Bonded Debt Per ADM
2016	633,958,228	30,798,664	2,318,656	28,480,008	4.49%	1,552	8,156
2017	627,745,114	29,615,345	2,329,575	27,285,770	4.35%	1,480	7,964
2018	704,014,714	28,538,054	2,547,741	25,990,313	3.69%	1,415	7,490
2019	706,947,114	34,221,112	3,115,284	31,105,828	4.40%	1,679	9,048
2020	701,951,257	32,967,662	2,269,134	30,698,528	4.37%	1,602	9,013
2021	801,313,028	31,677,799	2,673,725	29,004,074	3.62%	1,513	8,516
2022	825,667,343	30,314,038	2,346,691	27,967,347	3.39%	1,381	9,338
2023	800,469,057	28,950,600	2,373,439	26,577,161	3.32%	1,331	8,812
2024	1,114,546,257	27,572,455	2,742,320	24,830,135	2.23%	1,257	7,664
2025	1,125,669,143	25,975,304	2,944,690	23,030,614	2.05%	1,166	6,949

Sources:

¹ Estimated Actual Value from Table 5.

² Per the Office of the Treasurer, Whitehall City School District.

Whitehall City School District
 Computation of Direct and Overlapping Debt
 December 31, 2025*

	<u>Gross General Obligation</u>	<u>Percent Applicable to District</u>	<u>Amount Applicable to District</u>
Direct			
Whitehall City School District	<u>28,017,622</u>	100.00%	<u>28,017,622</u>
Overlapping			
Franklin County	81,223,216	0.78%	633,541
City of Whitehall	10,412,803	100.00%	10,412,803
Columbus State Community College	178,035,000	0.78%	1,388,673
Solid Waste Authority of Central Ohio	-	0.73%	-
Total overlapping	<u>269,671,019</u>		<u>12,435,017</u>
TOTAL	<u>\$ 297,688,641</u>		<u>\$ 40,452,639</u>

Source: Office of the County Auditor, Franklin County, Ohio

* Most recent information available

¹ Percentages were determined by dividing the assessed valuation of the political subdivision located within the boundaries of the District by the total assessed valuation of the subdivision.

Whitehall City School District
Legal Debt Margin Information
June 30, 2025

OVERALL DEBT LIMITATION

Assessed Valuation ¹	<u>\$ 393,984,200</u>	
Voted and Unvoted Debt Limit - 9% of		
Assessed Valuation		35,458,578
Balance in Debt Service Fund		2,944,690
Total Debt Outstanding	25,975,304	
Less: Exempted Debt	<u>(1,730,304)</u>	
Net amount subject to 9% limit		<u>24,245,000</u>
Total Legal Voted and Unvoted Debt Margin ²		<u><u>\$ 14,158,268</u></u>

UNVOTED DEBT LIMITATION

Assessed Valuation	<u>\$ 393,984,200</u>	
Unvoted Debt Limit - 0.1% of		
Assessed Valuation		\$ 393,984
Total Legal Voted and Unvoted Debt Margin		<u><u>\$ 393,984</u></u>

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
DEBT LIMIT	\$ 36,842,858	\$ 36,880,979	\$ 37,132,295	\$ 25,375,487	\$ 24,418,175	\$ 27,966,129	\$ 28,526,102	\$ 27,588,214	\$ 37,850,527	\$ 38,403,268
Total Net Debt Applicable to Limit	<u>30,798,664</u>	<u>29,615,345</u>	<u>28,538,054</u>	<u>34,221,112</u>	<u>32,967,662</u>	<u>28,810,000</u>	<u>27,475,000</u>	<u>26,090,000</u>	<u>24,950,000</u>	<u>24,245,000</u>
Legal Debt Margin ²	<u>\$ 6,044,194</u>	<u>\$ 7,265,634</u>	<u>\$ 8,594,241</u>	<u>\$ (8,845,625)</u>	<u>\$ (8,549,487)</u>	<u>\$ (843,871)</u>	<u>\$ 1,051,102</u>	<u>\$ 1,498,214</u>	<u>\$ 12,900,527</u>	<u>\$ 14,158,268</u>
Total Net Debt Applicable to the Limit	83.59%	76.86%	80.30%	134.86%	135.01%	103.02%	96.32%	94.57%	65.92%	63.13%

Notes:

¹ Assessed valuation from Table 5.² Amount is greater than 9% due to the District being approved as a "special needs district" based on its 10-year growth in assessed valuation, as authorized by Ohio Revised Code 133.06.

Whitehall City School District
Demographic and Economic Statistics
Last Ten Years

Year	MORPC Population ¹	Per Capita Income ²	Calculated Personal Income	Franklin County Unemployment Rate ³	% of Population 25 Years and Older with Bachelor's Degree or Higher ²	Enrollment Membership ⁴
2016	18,347	18,194	333,805,318	4.2%	11.2%	3,492
2017	18,433	18,194	335,370,002	4.4%	11.2%	3,426
2018	18,365	18,194	334,132,810	4.5%	11.2%	3,470
2019	18,531	18,194	337,153,014	3.7%	11.2%	3,438
2020	19,165	18,194	348,688,010	10.9%	11.2%	3,406
2021	19,406	20,292	393,786,552	5.7%	14.5%	3,406
2022	20,254	21,938	444,332,252	3.9%	15.0%	2,995
2023	19,968	23,103	461,320,704	3.3%	14.3%	3,016
2024	19,751	25,315	499,996,565	3.4%	14.1%	3,240
2025	19,751	27,436	541,888,436	4.8%	12.4%	3,314

Sources:

¹ Mid Ohio Regional Planning Commission

² US Census Bureau 2000 and 2010 Census Demographic Profiles for the City of Whitehall

³ June data of Ohio Department of Jobs and Family Services

⁴ Office of the Treasurer, Whitehall City School District

Whitehall City School District
Staffing Statistics (Head Count)
Last Ten Years

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Professional Staff:										
Assistant Superintendent	1.0	2.0	2.0	2.0	1.0	1.0	1.0	2.0	1.0	1.0
Assistant Principal	3.0	3.0	3.0	3.0	4.0	4.0	4.0	5.0	4.0	7.0
Principal	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Superintendent	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Supervise/Manage/Direct	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0	2.0	4.0
Coordinator	1.5	2.3	1.7	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Educ.Administrative.Specialist	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Director	6.0	4.0	5.0	4.0	6.0	6.0	6.0	6.0	6.0	6.0
Other Administrative (Dean)	4.0	4.0	5.0	5.0	0.0	0.0	0.0	1.0	1.0	1.0
Counseling	3.0	4.0	4.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Librarian/Media	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	1.0
Remedial Specialist	9.0	10.0	10.0	10.0	6.0	6.0	12.0	12.0	12.0	12.0
Instructional Teachers	185.1	187.6	185.8	186.0	201.0	203.0	203.0	203.0	203.0	203.0
Tutor/Small Group Instructor	8.0	7.0	6.0	6.0	8.0	8.0	9.0	9.0	9.0	9.0
Suppl.Service Teacher (Spec.Ed)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Psychologist	3.5	3.0	2.5	4.0	3.0	3.0	3.0	3.0	3.0	3.0
Registered Nursing	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	1.0	1.0
Social Work	5.0	5.0	5.0	5.0	1.0	1.0	1.0	1.0	1.0	1.0
Physical Therapist	0.0	0.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	4.0
Speech and Language Therapist	2.0	4.0	4.0	4.0	3.0	3.0	4.0	4.0	5.0	5.0
Occupational Therapist	1.0	1.0	2.0	1.0	1.0	1.0	1.0	1.0	2.0	2.0
Other Professional	0.0	0.0	0.0	0.0	1.0	1.0	1.0	1.0	1.0	1.0
Support Staff:										
Supervising/Directing (PreSch)	1.0	1.0	1.0	1.0	0.0	0.0	0.0	0.0	1.0	1.0
Treasurer	0.0	0.0	0.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Other Official/Admin.(Tech)	20.0	6.0	7.0	7.0	10.0	9.0	9.0	9.0	9.0	10.0
Other Educ.Professional (PreSch)	6.0	17.0	17.0	17.0	16.0	15.0	15.0	15.0	15.0	15.0
Computer Operating	2.0	2.0	2.0	2.0	3.0	3.0	3.0	3.0	4.0	4.0
Practical Nursing	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Library Aide	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Instruct.Paraprofessional	17.5	19.5	25.0	25.0	30.5	27.5	27.5	27.5	27.5	27.5
Bookkeeping (Finance)	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Clerical	20.0	20.0	20.0	20.0	14.0	14.0	14.0	14.0	18.0	18.0
Teaching Aide	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5
General Maintenance	3.0	3.0	2.0	3.0	3.0	2.0	2.0	3.0	3.0	3.0
Mechanic	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Vehicle Operator (Bus)	16.0	16.0	16.0	15.0	16.0	16.0	17.0	17.0	17.0	17.0
Admin.Assistant Transp.	1.0	1.0	1.0	1.0	4.0	4.0	4.0	6.0	7.0	7.0
Attendance Officer	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Custodian	20.0	20.5	20.5	19.0	21.0	20.0	21.0	21.0	24.0	24.0
Food Service	22.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	29.0	29.0
Total	385.1	392.4	398.0	396.5	409.0	404.0	414.0	421.0	435.0	443.0
Summary by Function/Activity										
Governmental activities:										
Instruction										
Regular	179.5	179.0	176.0	176.0	152.0	154.0	162.0	162.0	172.0	175.0
Special	66.1	69.6	76.3	75.5	60.0	62.0	62.0	62.0	62.0	62.0
Vocational	0.0	0.0	0.0	0.0	3.0	3.0	4.0	4.0	4.0	4.0
Support Services										
Operation and maintenance of plant	23.0	23.5	22.5	22.5	45.0	40.0	40.0	41.0	41.0	41.0
School administration	39.0	38.3	38.7	38.0	38.0	38.0	38.0	41.0	41.0	44.0
Pupils	19.5	21.0	23.5	23.5	49.5	46.0	46.0	46.0	46.0	46.0
Business operations	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	8.0
Instructional staff	5.0	5.0	5.0	5.0	6.5	6.0	6.0	6.0	6.0	6.0
Student transportation	22.0	22.0	22.0	22.0	21.0	21.0	22.0	24.0	24.0	24.0
Food service operations	22.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	29.0	29.0
Central services	3.0	3.0	3.0	3.0	3.0	3.0	3.0	4.0	4.0	4.0
Total governmental activities	385.1	392.4	398.0	396.5	409.0	404.0	414.0	421.0	435.0	443.0
Total primary government	385.1	392.4	398.0	396.5	409.0	404.0	414.0	421.0	435.0	443.0

Note: Certain job titles have been reclassified from regular instruction to instructional staff support services.

Whitehall City School District
Staff Salary Statistics
Last Ten Years

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Percentage of Teachers with Master Degrees (or Beyond)	69.69% *	43.80% *	62.86% *	41.70% *	38.50% *	59.30% *	62.02% *	62.40% *	60.90% *	57.33% *
Average Classroom Teaching Experience (in years)	11.3 *	11.6 *	11.3 *	7.0 *	8.0 *	10.3 *	10.7 *	9.0 *	8.0 *	7.0 *
Average Teaching Salary and Total FTE	62,340 216.10	63,232 221.60	64,532 220.80	65,651 221.00	66,906 223.00	67,361 226.00	73,148 237.00	69,649 233.00	72,350 241.00	73,126 225.00
** EMIS Staff Reporting	**	**	**	**	**	**	**	*	*	*
<u>Salary Ranges and Number of Certified Staff in Each Range</u>										
Bachelor Degree - Step 0	39,971	40,571	41,382	42,210	43,054	43,054	44,561	46,009	47,389	48,811
Bachelor Degree - Step 22	68,358	69,385	70,771	72,188	73,631	73,631	80,210	82,816	85,300	83,477
# of Certified Staff in Range	31	36	36	40	39	42	35	35	39	44
BA + 5 Yr - Step 0	41,398	42,019	42,859	43,717	44,591	44,591	46,152	47,652	49,081	50,554
BA + 5 Yr - Step 22	74,654	75,774	77,289	78,836	80,412	80,412	84,666	87,417	90,039	91,164
# of Certified Staff in Range	34.5	50.0	46.0	50.0	54	50	55	55	55	52
Master Degree - Step 0	43,700	44,356	45,243	46,148	47,071	47,071	48,719	50,302	51,810	53,365
Master Degree - Step 22	83,372	84,623	86,315	88,042	89,802	89,802	93,578	96,619	99,517	101,810
# of Certified Staff in Range	92.6	77	77	71	69	70	78	73	82	51
Master + 20 - Step 0	45,367	46,048	46,969	47,908	48,866	48,866	50,577	52,220	53,787	55,400
Master + 20 - Step 22	89,131	90,469	92,278	94,124	96,006	96,006	102,490	105,821	108,995	108,995
# of Certified Staff in Range	58.0	58.6	61.8	65.0	65	64	69	70	65	78

* ODE Local Report Card

** EMIS Staff Reporting

Whitehall City School District
Capital Assets by Function
Last Ten Fiscal Years

	2016	2017 (Restated) ²	2018	2019	2020	2021	2022	2023	2024	2025
Governmental Activities:										
Instruction										
Regular	\$ 87,503,213	\$ 87,962,318	\$ 88,467,986	\$ 90,294,124	\$ 96,318,153	\$ 101,673,712	\$ 103,283,063	\$ 103,425,346	\$ 105,174,812	\$ 105,977,088
Special	21,821	7,599	7,599	7,599	7,599	11,042	11,042	11,042	11,042	11,042
Vocational	5,874	19,005	46,326	53,204	53,204	53,204	53,204	53,204	53,204	53,204
Support Services										
Pupils	-	-	-	-	7,878	7,878	7,878	7,878	7,878	-
Instructional staff	104,914	363,038	363,038	373,038	378,988	445,267	955,649	967,891	983,740	979,718
Board of Education	-	45,812	45,812	45,812	45,812	45,812	45,812	45,812	45,812	45,812
Administration	56,618	82,556	93,559	93,559	93,559	93,559	100,059	100,059	108,702	96,095
Fiscal	-	5,695	5,695	5,695	5,695	5,695	5,695	5,695	16,383	21,982
Business	9,197	84,512	184,813	184,813	184,813	184,813	184,813	184,813	184,813	141,722
Operation and Maintenance of Plant	556,976	425,540	470,736	546,379	611,890	767,770	1,023,904	1,201,350	1,275,033	1,704,737
Pupil Transportation	1,165,172	1,449,368	1,580,427	1,694,879	1,784,816	1,576,280	1,875,640	2,286,557	2,531,154	2,593,648
Central	80,561	-	-	-	-	-	-	-	-	-
Operation of Non-Instructional/Shared Services	185,257	309,888	316,850	512,951	727,397	845,088	855,545	855,545	957,672	774,146
Extracurricular Activities	297,374	303,816	347,432	1,086,086	1,132,682	1,171,694	1,200,873	1,230,642	1,249,518	3,260,000
Total Governmental Activities Capital Assets	\$ 89,986,977	\$ 91,059,147	\$ 91,930,273	\$ 94,898,139	\$ 101,352,486	\$ 106,881,814	\$ 109,603,177	\$ 110,375,834	\$ 112,599,763	\$ 115,659,194

¹ Capital assets were restated in 2018 due to the District performing a re-evaluation of capital (sp) assets.

Source: Office of the Treasurer, Whitehall City School District

Whitehall City School District
Demographic Statistics
Enrollment Data
Last Ten Fiscal Years

<u>School Year</u>	<u>Enrollment¹</u>	<u>Increase/ (Decrease)</u>	<u>Percent Increase/ (Decrease)</u>
2015-16	3,492	131	3.90%
2016-17	3,426	(66)	(1.89%)
2017-18	3,470	44	1.28%
2018-19	3,438	(32)	(0.92%)
2019-20	3,406	(32)	(0.93%)
2020-21	3,461	55	1.61%
2021-22	2,995	(466)	(13.46%)
2022-23	3,016	21	0.70%
2023-24	3,240	224	7.43%
2024-25	3,314	74	2.28%

Source: Office of the Treasurer, Whitehall City School District

¹ Total Enrollment - first full week of October

Whitehall City School District
Miscellaneous Statistics
Last Ten Fiscal Years

High School Graduates

Number of Graduates - June 30, 2025	215
% of Graduates with State Honors	17.2%
Graduation % Rate 2023-2024 (4 year)	84.9%
Graduation % Rate 2022-2023 (4 year)	85.0%
Graduation % Rate 2021-2022 (4 year)	85.0%
Graduation % Rate 2020-2021 (4 year)	84.3%
Graduation % Rate 2019-2020 (4 year)	85.5%
Graduation % Rate 2018-2019 (4 year)	80.7%
Graduation % Rate 2017-2018 (4 year)	80.6%
Graduation % Rate 2016-2017 (4 year)	77.0%
Graduation % Rate 2015-2016 (4 year)	88.5%
Graduation % Rate 2014-2015 (4 year)	83.5%

ACT Scores Composite (All Students)

ACT Scores Composite 2024-2025 (National Average 19.4)	15.1
ACT Scores Composite 2023-2024 (National Average 19.9)	16.0
ACT Scores Composite 2022-2023 (National Average 19.9)	15.0
ACT Scores Composite 2021-2022 (National Average 19.8)	15.9
ACT Scores Composite 2020-2021 (National Average 20.7)	15.1
ACT Scores Composite 2019-2020 (National Average 20.9)	14.7
ACT Scores Composite 2018-2019 (National Average 21.0)	15.9
ACT Scores Composite 2017-2018 (National Average 20.8)	16.5
ACT Scores Composite 2016-2017 (National Average 21.0)	16.0
ACT Scores Composite 2015-2016 (National Average 20.8)	18.6

% of Economically Disadvantaged Students

2024-2025	100.0%
2023-2024	100.0%
2022-2023	100.0%
2021-2022	99.2%
2020-2021	95.6%
2019-2020	95.6%
2018-2019	95.6%
2017-2018	74.6%
2016-2017	74.6%
2015-2016	77.4%

Whitehall City School District
Principal Income Taxpayers - Withholding Accounts
Current Year and Nine Years Ago

Range of Withholding Amount	Tax Year 2024		Tax Year 2016	
	Number of Withholding Accounts	Percentage of Total City Whithholding Revenue	Number of Withholding Accounts	Percentage of Total City Whithholding Revenue
\$500,001 and higher	4	58.00%	4	65.0%
\$300,000 - 500,000	6	10.00%	4	7.0%
\$100,001 - 300,000	22	11.00%	11	8.0%
\$55,001 - 100,000	16	4.00%	11	3.0%
Total	48	83.0%	30	83.0%
All Others	1,544	17.0%	1,193	17.0%
Total Withholding Accounts	1,592	100.0%	1,223	100.0%

Note:

Due to confidentiality issues, the names of the ten largest revenue payers are not available.

The categories presented are intended to provide alternative information regarding the sources of the District's revenue.

Source: City of Whitehall Income Tax Division

WHITEHALL CITY SCHOOL DISTRICT

FRANKLIN COUNTY, OHIO

SINGLE AUDIT

**FOR THE FISCAL YEAR ENDED
JUNE 30, 2025**

**WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

TABLE OF CONTENTS

Schedule of Expenditures of Federal Awards.....	1
Notes to the Schedule of Expenditures of Federal Awards 2 <i>CFR</i> § 200.510 (b)(6).....	2
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With <i>Government Auditing Standards</i>	3 - 4
Independent Auditor's Report on Compliance for Each Major Federal Program and on Internal Control Over Compliance and on the Schedule of Expenditures of Federal Awards Required by the Uniform Guidance.....	5 - 7
Schedule of Findings 2 <i>CFR</i> § 200.515.....	8

**WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

FEDERAL GRANTOR/ PASS THROUGH GRANTOR/ PROGRAM/CLUSTER TITLE	ASSISTANCE LISTING NUMBER	PASS-THROUGH ENTITY IDENTIFYING NUMBER / ADDITIONAL AWARD IDENTIFICATION	TOTAL FEDERAL EXPENDITURES
U.S. DEPARTMENT OF AGRICULTURE			
<i>Passed Through the Ohio Department of Education and Workforce</i>			
Child Nutrition Cluster			
School Breakfast Program	10.553	2025	\$ 776,844
National School Lunch Program	10.555	2024	189,547
National School Lunch Program	10.555	2025	1,400,893
National School Lunch Program - Food Donation	10.555	2025	153,380
Total National School Lunch Program			1,743,820
Total Child Nutrition Cluster			2,520,664
Total U.S. Department of Agriculture			2,520,664
U.S. DEPARTMENT OF THE TREASURY			
<i>Passed Through Ohio Office of Budget and Management</i>			
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds - School Safety Round #5	21.027	COVID-19	18,871
Total U.S. Department of the Treasury			18,871
U.S. DEPARTMENT OF EDUCATION			
<i>Passed Through the Ohio Department of Education and Workforce</i>			
Title I Grants to Local Educational Agencies	84.010A	84.010A, 2024	214,554
Title I Grants to Local Educational Agencies - Expanding Opportunities for Each Child	84.010A	84.010A, 2024	2,089
Title I Grants to Local Educational Agencies - Non-Competitive, Supplemental School Improvement	84.010A	84.010A, 2024	24,788
Title I Grants to Local Educational Agencies	84.010A	84.010A, 2025	1,408,731
Total Title I Grants to Local Educational Agencies			1,650,162
Special Education Cluster (IDEA)			
Special Education-Grants to States (IDEA, Part B)	84.027A	84.027A, 2024	146,218
Special Education-Grants to States (IDEA, Part B)	84.027A	84.027A, 2025	677,258
Special Education-Grants to States (IDEA, Part B) - Each Child on Track	84.027A	84.027A, 2025	19,640
Total Special Education-Grants to States (IDEA, Part B)			843,116
Special Education-Preschool Grants (IDEA Preschool)	84.173A	84.173A, 2024	3,299
Special Education-Preschool Grants (IDEA Preschool)	84.173A	84.173A, 2025	21,508
Total Special Education-Preschool Grants (IDEA Preschool)			24,807
Total Special Education Cluster (IDEA)			867,923
English Language Acquisition State Grants - Title III	84.365A	84.365A, 2024	15,503
English Language Acquisition State Grants - Title III	84.365A	84.365A, 2025	74,674
Total English Language Acquisition State Grants - Title III			90,177
Supporting Effective Instruction State Grants	84.367A	84.367A, 2024	30,002
Supporting Effective Instruction State Grants	84.367A	84.367A, 2025	136,914
Total Supporting Effective Instruction State Grants			166,916
Student Support and Academic Enrichment Program	84.424A	84.424A, 2024	11,665
Student Support and Academic Enrichment Program - Stronger Connections Grant	84.424F	84.424F, 2024	48,081
Student Support and Academic Enrichment Program	84.424A	84.424A, 2025	139,974
Total Student Support and Academic Enrichment Program			199,720
COVID-19 - American Rescue Plan - Elementary and Secondary School Emergency Relief (ARP ESSER) Fund	84.425U	COVID-19, 84.425U, 2024	1,425,643
COVID-19 - American Rescue Plan - Elementary and Secondary School Emergency Relief (ARP ESSER) Fund - Homeless Round I	84.425W	COVID-19, 84.425W, 2024	45,549
Total Education Stabilization Fund			1,471,192
Total U.S. Department of Education			4,446,090
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			
<i>Passed Through the Ohio Department of Jobs and Family Services</i>			
Temporary Assistance for Needy Families	93.558	2024	85,806
Temporary Assistance for Needy Families	93.558	2025	99,292
Total Temporary Assistance for Needy Families			185,098
Total U.S. Department of Health and Human Services			185,098
Total Federal Expenditures			\$ 7,170,723

The accompanying notes are an integral part of this schedule.

**WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

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

NOTE 1 – BASIS OF PRESENTATION & SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of Whitehall City School District under programs of the federal government for the fiscal year ended June 30, 2025 and is prepared in accordance with the cash basis of accounting. 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 Whitehall City School District, it is not intended to and does not present the financial position, changes in net position, or cash flows of Whitehall City School District. Such expenditures are recognized following cost principles contained in Uniform Guidance wherein certain types of expenditures may or may not be limited as to reimbursement.

NOTE 2 – DE MINIMIS COST RATE

CFR Section 200.414 of the Uniform Guidance allows a non-federal entity that has never received a negotiated indirect cost rate to charge a de minimis rate of 10% of modified total direct costs to indirect costs. Whitehall City School District has not elected to use the 10% de minimis indirect cost rate as allowed under the Uniform Guidance.

NOTE 3 – CHILD NUTRITION CLUSTER

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

NOTE 4 – FOOD DONATION PROGRAM

Whitehall City School District reports commodities consumed on the Schedule at the entitlement value. Whitehall City School District allocated donated food commodities to the respective program that benefitted from the use of those donated food commodities.

**Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other
Matters Based on an Audit of Financial Statements Performed in Accordance With
*Government Auditing Standards***

Whitehall City School District
Franklin County
625 South Yearling Road
Whitehall, Ohio 43213

To the Members of the Board of Education:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Whitehall City School District, Franklin County, Ohio, as of and for the fiscal year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise Whitehall City School District's basic financial statements, and have issued our report thereon dated December 22, 2025.

Report on Internal Control over Financial Reporting

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

Whitehall City School District

Franklin County

Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters

Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Whitehall City School 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 Whitehall City School 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 Whitehall City School District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in cursive script that reads "Julian & Grube, Inc.".

Julian & Grube, Inc.

December 22, 2025

**Independent Auditor's Report on Compliance for Each Major Federal Program
and on Internal Control Over Compliance and on the Schedule of Expenditures of Federal Awards
Required by the Uniform Guidance**

Whitehall City School District
Franklin County
625 South Yearling Road
Whitehall, Ohio 43213

To the Members of the Board of Education:

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Whitehall City School District's 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 Whitehall City School District's major federal programs for the fiscal year ended June 30, 2025. Whitehall City School District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings.

In our opinion, Whitehall City 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; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; 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 Whitehall City School 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 Whitehall City School District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

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

Whitehall City School District
Franklin County
Independent Auditor's Report on Compliance for Each Major Federal Program
and on Internal Control Over Compliance and on the Schedule of Expenditures of Federal Awards
Required by the Uniform Guidance

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 Whitehall City School 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 generally accepted auditing standards, *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 Whitehall City School District's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *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 Whitehall City School 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 Whitehall City School 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 Whitehall City School 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 a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our 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.

Whitehall City School District
Franklin County
Independent Auditor's Report on Compliance for Each Major Federal Program
and on Internal Control Over Compliance and on the Schedule of Expenditures of Federal Awards
Required by the Uniform Guidance

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

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

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Whitehall City School District, as of and for the fiscal year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise Whitehall City School District's basic financial statements. We issued our report thereon dated December 22, 2025, which contained unmodified opinions on those financial statements. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.



Julian & Grube, Inc.
December 22, 2025

**WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

**SCHEDULE OF FINDINGS
2 CFR § 200.515
JUNE 30, 2025**

1. SUMMARY OF AUDITOR'S RESULTS		
<i>(d)(1)(i)</i>	<i>Type of Financial Statement Opinion</i>	Unmodified
<i>(d)(1)(ii)</i>	<i>Were there any material weaknesses in internal control reported at the financial statement level (GAGAS)?</i>	No
<i>(d)(1)(ii)</i>	<i>Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?</i>	None reported
<i>(d)(1)(iii)</i>	<i>Was there any reported material noncompliance at the financial statement level (GAGAS)?</i>	No
<i>(d)(1)(iv)</i>	<i>Were any material weaknesses in internal control reported for major federal programs?</i>	No
<i>(d)(1)(iv)</i>	<i>Were there any significant deficiencies in internal control reported for major federal programs?</i>	None reported
<i>(d)(1)(v)</i>	<i>Type of Major Programs' Compliance Opinion</i>	Unmodified
<i>(d)(1)(vi)</i>	<i>Are there any reportable findings under 2 CFR §200.516(a)?</i>	No
<i>(d)(1)(vii)</i>	<i>Major Program(s) (listed):</i>	Title I Grant to Local Educational Agencies (ALN 84.010A)
<i>(d)(1)(viii)</i>	<i>Dollar Threshold: Type A/B Programs</i>	Type A: > \$750,000 Type B: all others
<i>(d)(1)(ix)</i>	<i>Low Risk Auditee under 2 CFR § 200.520?</i>	Yes

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

None

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None

OHIO AUDITOR OF STATE KEITH FABER



WHITEHALL CITY SCHOOL DISTRICT

FRANKLIN 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