



OHIO AUDITOR OF STATE
KEITH FABER



BELMONT COUNTY
DECEMBER 31, 2019

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BELMONT COUNTY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2019

| FEDERAL GRANTOR <i>Pass Through Grantor</i> Program / Cluster Title | Federal CFDA Number | Pass Through Entity Identifying Number | Federal Expenditures |
|--|---------------------------|--|-------------------------|
| U.S. DEPARTMENT OF AGRICULTURE | | | |
| <i>Passed Through Ohio Department of Education:</i> | | | |
| Child Nutrition Cluster: | | | |
| School Breakfast Program | 10.553 | N/A | \$23,992 |
| National School Lunch Program Cash Assistance | 10.555 | N/A | 47,419 |
| Total Child Nutrition Cluster | | | <u>71,411</u> |
| <i>Passed Through Ohio Department of Job and Family Services:</i> | | | |
| SNAP Cluster: | | | |
| State Administrative Matching Grants for the Supplemental Nutrition Assistance Program | 10.561 | G-1819-11-5714 / G-2021-11-5901 | 517,707 |
| Total SNAP Cluster | | | <u>517,707</u> |
| Direct Program | | | |
| Water and Waste Disposal Systems for Rural Communities Rural Utilities Service - Sewer Loan | 10.760 | N/A | 2,980,203 |
| Total U.S. Department of Agriculture | | | 3,569,321 |
| U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT | | | |
| <i>Passed Through Ohio Development Services Agency:</i> | | | |
| Community Development Block Grants/State's Program: | | | |
| Community Development Program | 14.228 | B-F-18-1AG-1 | 227,838 |
| Community Housing Improvement Program | | B-C-18-1AG-1 | 45,585 |
| Total Community Development Block Grants/State's Program | | | <u>273,423</u> |
| Home Investment Partnerships Program: | | | |
| Community Housing Impact and Preservation Program | 14.239 | B-C-18-1AG-2 | 21,367 |
| Total U.S. Department of Housing and Urban Development | | | 294,790 |
| U.S. DEPARTMENT OF JUSTICE | | | |
| <i>Passed Through Ohio Attorney General's Office:</i> | | | |
| Crime Victim Assistance | | | |
| | 16.575 | 2019-VOCA-132131566 | 50,468 |
| | | 2020-VOCA-1329211566 | 16,662 |
| Total Crime Victim Assistance | | | <u>67,130</u> |
| <i>Passed Through Ohio Office of Criminal Justice:</i> | | | |
| Direct Program | | | |
| Bulletproof Vest Partnership Program - Direct Program | 16.607 | FY 2018 BPV | 4,103 |
| Edward Byrne Memorial Justice Assistance Grant Program | 16.738 | 2018-JG-LLE-5209 | 8,154 |
| Total U.S. Department of Justice | | | 79,387 |
| U.S. DEPARTMENT OF LABOR | | | |
| <i>Passed Through Workforce Investment/Innovation and Opportunity Act Area 16:</i> | | | |
| WIOA Cluster: | | | |
| Adult Programs | 17.258 | N/A | 141,753 |
| Youth Activities | 17.259 | N/A | 232,893 |
| Dislocated Worker Formula Grant | 17.278 | N/A | 154,347 |
| Total WIOA Cluster | | | <u>528,993</u> |
| WIOA National Dislocated Worker Grants/WIA National Emergency Grants | 17.277 | N/A | 454,253 |
| Total U.S. Department of Labor | | | 983,246 |
| U.S. DEPARTMENT OF EDUCATION | | | |
| <i>Passed Through Ohio Department of Education:</i> | | | |
| Special Education Cluster: | | | |
| Special Education_Grants to States | 84.027 | 065854-2019 | 5,253 |
| Total Special Education Cluster | | | <u>5,253</u> |
| Total U.S. Department of Education | | | 5,253 |

BELMONT COUNTY

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2019**

| FEDERAL GRANTOR Pass Through Grantor Program / Cluster Title | Federal CFDA Number | Pass Through Entity Identifying Number | Federal Expenditures |
|---|------------------------------------|---|---------------------------------|
| ELECTION ASSISTANCE COMMISSION | | | |
| <i>Passed Through the Ohio Secretary of State's Office:</i> | | | |
| HAVA Election Security Grants | 90.404 | N/A | <u>50,157</u> |
| Total Election Assistance Commission | | | 50,157 |
| U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES | | | |
| <i>Passed Through Ohio Department of Jobs and Family Services:</i> | | | |
| MaryLee Allen Promoting Safe and Stable Families Program | 93.556 | G-1819-11-5714 / G-2021-11-5901 | \$26,789 |
| TANF Cluster: | | | |
| Temporary Assistance for Needy Families | 93.558 | G-1819-11-5714 / G-2021-11-5901 | <u>1,973,080</u> |
| Total TANF Cluster | | | 1,973,080 |
| Child Support Enforcement | 93.563 | G-1819-11-5714 / G-2021-11-5901 | 756,635 |
| CCDF Cluster: | | | |
| Child Care and Development Block Grant | 93.575 | G-1819-11-5714 / G-2021-11-5901 | <u>45,968</u> |
| Total CCDF Cluster | | | 45,968 |
| Stephanie Tubbs Jones Child Welfare Services Program | 93.645 | G-1819-11-5714 / G-2021-11-5901 | 75,760 |
| Foster Care_ Title IV-E | 93.658 | G-1819-06-0139 G-2021-06-0047 | 105,645 79,193 |
| ProtectOhio Foster Care Maintenance | | G-1819-11-5714 / G-2021-11-5901 | 112,401 |
| Total Foster Care_ Title IV-E | | N/A | <u>629,323</u> |
| Adoption Assistance | 93.659 | G-1819-11-5714 / G-2021-11-5901 | 287,722 |
| Social Services Block Grant | 93.667 | G-1819-11-5714 / G-2021-11-5901 | 644,398 |
| John H. Chafee Foster Care Program for Successful Transition to Adulthood | 93.674 | G-1819-11-5714 / G-2021-11-5901 | 9,823 |
| Medicaid Cluster: | | | |
| Medicaid Assistance Program | 93.778 | G-1819-11-5714 / G-2021-11-5901 | <u>2,331,098</u> |
| Total Medicaid Cluster | | | 2,331,098 |
| Children's Health Insurance Program | 93.767 | G-1819-11-5714 / G-2021-11-5901 | 264,808 |
| <i>Passed Through Ohio Department of Developmental Disabilities:</i> | | | |
| Special Education - Grants for Infants and Families | | | |
| Help Me Grow | 84.181 | H181A180024 | 44,472 |
| Social Services Block Grant | 93.667 | 1901OHSOSR | 46,865 |
| Medicaid Cluster: | | | |
| Medicaid Assistance Program | 93.778 | 1905OH5ADM | <u>202,029</u> |
| Total Medicaid Cluster | | | 202,029 |
| Total U.S. Department of Health and Human Services | | | 7,636,009 |
| U.S. DEPARTMENT OF HOMELAND SECURITY | | | |
| <i>Passed Through Ohio Emergency Management Agency:</i> | | | |
| Disaster Grants - Public Assistance: | | | |
| Disaster Assistance - Engineer | 97.036 | FEMA-4360-DR | 148,611 |
| Emergency Management Performance Grants | 97.042 | EMC-2018-EP-00008-S01 | <u>54,244</u> |
| Total U.S. Department of Homeland Security | | | <u>202,855</u> |
| Total Expenditures of Federal Awards | | | <u>\$12,821,018</u> |

The accompanying notes are an integral part of this Schedule.

BELMONT COUNTY

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
2 CFR 200.510(b)(6)
FOR THE YEAR ENDED DECEMBER 31, 2019**

NOTE A – BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of Belmont County, Ohio (the County) under programs of the federal government for the year ended December 31, 2019. The information on this Schedule is prepared in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the County, it is not intended to and does not present the financial position, changes in net position, or cash flows of the County.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

NOTE C – INDIRECT COST RATE

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

NOTE D - CHILD NUTRITION CLUSTER

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

NOTE E – FOOD DONATION PROGRAM

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

NOTE F – COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG) with REVOLVING LOAN CASH BALANCE

The current cash balance on the County's local program income account as of December 31, 2019 is \$469,418.

NOTE G - MATCHING REQUIREMENTS

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

NOTE H – MEDICAID COST REPORT SETTLEMENT

During the calendar year, the County Board of Developmental Disabilities received a Cost Report MAC settlement payment for the 2015 and 2016 Cost Reports from the Ohio Department of Developmental Disabilities for the Medicaid Program (CFDA #93.778) in the amount of \$829 and \$2,163, respectively. The Cost Report MAC settlement payment was for settlement of the difference between the statewide payment rate and the rate calculated based upon actual expenditures for Medicaid services. This revenue is not listed on the County's Schedule of Expenditures of Federal Awards since the underlying expenses occurred in the prior reporting periods.

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OHIO AUDITOR OF STATE KEITH FABER



PO Box 828
Athens, Ohio 45701
(740) 594-3300 or (800) 441-1389
SoutheastRegion@ohioauditor.gov

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

Belmont County
101 West Main Street
St. Clairsville, Ohio 43950

To the Board of County Commissioners:

We have audited, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate discretely presented component unit and remaining fund information of the Belmont County, Ohio (the County), as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the County's basic financial statements and have issued our report thereon dated June 29, 2020. We noted the financial impact of COVID-19 and the continuing emergency measures which may impact subsequent periods of the County.

Internal Control Over Financial Reporting

As part of our financial statement audit, we considered the County's internal control over financial reporting (internal control) to determine the audit procedures appropriate in the circumstances to the extent necessary to support our opinions on the financial statements, but not to the extent necessary to opine on the effectiveness of the County's internal control. Accordingly, we have not opined on it.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent, or detect and timely correct misstatements. *A material weakness* is a deficiency, or combination of internal control deficiencies resulting in a reasonable possibility that internal control will not prevent or detect and timely correct a material misstatement of the County's financial statements. *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 internal control deficiencies that might be material weaknesses or significant deficiencies. Given these limitations, we did not identify any deficiencies in internal control that we consider material weaknesses. However, unidentified material weaknesses may exist.

Compliance and Other Matters

As part of reasonably assuring whether the County's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the financial statements. However, opining on compliance with those provisions was not an objective of our audit and accordingly, we do not express an opinion. The results of our tests disclosed no instances of noncompliance or other matters we must report under *Government Auditing Standards*.

Purpose of this Report

This report only describes the scope of our internal control and compliance testing and our testing results, and does not opine on the effectiveness of the County's internal control or on compliance. This report is an integral part of an audit performed under *Government Auditing Standards* in considering the County's internal control and compliance. Accordingly, this report is not suitable for any other purpose.



Keith Faber
Auditor of State
Columbus, Ohio

June 29, 2020



PO Box 828
Athens, Ohio 45701
(740) 594-3300 or (800) 441-1389
SoutheastRegion@ohioauditor.gov

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

Belmont County
101 West Main Street
St. Clairsville, Ohio 43950

To the Board of County Commissioners:

Report on Compliance for Each Major Federal Program

We have audited Belmont County's, Ohio (the County), compliance with the applicable requirements described in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could directly and materially affect each of the County's major federal programs for the year ended December 31, 2019. The *Summary of Auditor's Results* in the accompanying Schedule of Findings identifies the County's major federal programs.

Management's Responsibility

The County's Management is responsible for complying with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to opine on the County's compliance for each of the County's major federal programs based on our audit of the applicable compliance requirements referred to above. Our compliance audit followed auditing standards generally accepted in the United States of America; the standards for financial audits included in the Comptroller General of the United States' *Government Auditing Standards*; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). These standards and the Uniform Guidance require us to plan and perform the audit to reasonably assure whether noncompliance with the applicable compliance requirements referred to above that could directly and materially affect a major federal program occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe our audit provides a reasonable basis for our compliance opinion on each of the County's major programs. However, our audit does not provide a legal determination of the County's compliance.

Opinion on Each Major Federal Program

In our opinion, Belmont County complied, in all material respects with the compliance requirements referred to above that could directly and materially affect each of its major federal programs for the year ended December 31, 2019.

Other Matters

Subsequent to issuing our *Independent Auditor's Report on Compliance with Requirements Applicable to Each Major Federal Program and on Internal Control Over Compliance Required by the Uniform Guidance* dated November 25, 2020, we became aware that the Schedule of Expenditures of Federal Awards inadvertently omitted expenditures for the Water and Waste Disposal Systems for Rural Communities program (CFDA/AL#10.760). As a result of adding the omitted program, it was determined that the program should have been audited as a major program.

Report on Internal Control Over Compliance

The County's management is responsible for establishing and maintaining effective internal control over compliance with the applicable compliance requirements referred to above. In planning and performing our compliance audit, we considered the County's internal control over compliance with the applicable requirements that could directly and materially affect a major federal program, to determine our auditing procedures appropriate for opining on each major federal program's compliance and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not to the extent needed to opine on the effectiveness of internal control over compliance. Accordingly, we have not opined on the effectiveness of the County's 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, when performing their assigned functions, to prevent, or to timely detect and correct, noncompliance with a federal program's applicable compliance requirement. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a federal program compliance requirement will not be prevented, or timely detected and corrected. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with federal program's applicable compliance requirement 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 first paragraph of this section and would not necessarily identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

This report only describes the scope of our internal control over compliance tests and the results of this testing based on Uniform Guidance requirements. Accordingly, this report is not suitable for any other purpose.

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

We have also audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate discretely-presented component units and remaining fund information of Belmont County, Ohio (the County), as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the County's basic financial statements. We issued our unmodified report thereon dated June 29, 2020. We conducted our audit to opine on the County's basic financial statements as a whole. We have not performed any procedures to the audited financial statements subsequent to June 29, 2020.

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) presents additional analysis required by the Uniform Guidance and is not a required part of the basic financial statements. The Schedule is management's responsibility, and was derived from and relates directly to the underlying accounting and other records management used to prepare the basic financial statements. We subjected this Schedule to the auditing procedures we applied to the basic financial statements.

We also applied certain additional procedures, including comparing and reconciling this Schedule directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, this Schedule is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.



Keith Faber
Auditor of State
Columbus, Ohio

November 25, 2020, except for the Schedule of Expenditures of Federal Awards and the Water and Waste Disposal Systems for Rural Communities program, AL#10.760, described above, which is as of September 28, 2023

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BELMONT COUNTY
SCHEDULE OF FINDINGS
2 CFR § 200.515
DECEMBER 31, 2019

1. SUMMARY OF AUDITOR'S RESULTS

| | | |
|---------------------|---|--|
| (d)(1)(i) | Type of Financial Statement Opinion | Unmodified |
| (d)(1)(ii) | Were there any material weaknesses in internal control reported at the financial statement level (GAGAS)? | No |
| (d)(1)(ii) | Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)? | No |
| (d)(1)(iii) | Was there any reported material noncompliance at the financial statement level (GAGAS)? | No |
| (d)(1)(iv) | Were there any material weaknesses in internal control reported for major federal programs? | No |
| (d)(1)(iv) | Were there any significant deficiencies in internal control reported for major federal programs? | No |
| (d)(1)(v) | Type of Major Programs' Compliance Opinion | Unmodified |
| (d)(1)(vi) | Are there any reportable findings under 2 CFR § 200.516(a)? | No |
| (d)(1)(vii) | Major Programs (list): <ul style="list-style-type: none"> • CFDA #10.760 – Water and Waste Disposal Systems for Rural Communities • CFDA #93.667 – Social Services Block Grant (Title XX) • CFDA #93.778 – Medicaid Cluster Program | |
| (d)(1)(viii) | Dollar Threshold: Type A/B Programs | Type A: > \$ 750,000 Type B: all others |
| (d)(1)(ix) | Low Risk Auditee under 2 CFR § 200.520? | Yes |

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

None.

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None.

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2019



BELMONT COUNTY, OHIO

Front Cover: Belmont County Seal

The Belmont County seal was designed in 1988 by Michael Massa, a law student working for the State of Ohio. Actually, three of his designs were displayed in Belmont County, and citizens of all ages voted for the best one. The competition was covered in the national news by Paul Harvey. The winning design shows the sun rising over the Belmont County Courthouse cupola. From the central sun emanate 9 rays toward the perimeter of the seal, ending at nine white stars, which Massa says “are emblematic of Belmont County’s role as the 9th parcel to be initially incorporated into the Ohio Territory, via the ‘Northwest Ordinance’ . The official county seal includes a Latin motto “ *Meliorem Lapsa Locavit*” which means “He has planted better than the fallen,” or Having fallen, a better was planted,” and was also used on the seal of the Northwest Territory.

Belmont County, Ohio

Comprehensive Annual Financial Report

For the Year Ended December 31, 2019

Anthony Rocchio
Belmont County Auditor

INTRODUCTORY SECTION

**Belmont County, Ohio
Comprehensive Annual Financial Report
For the Year Ended December 31, 2019
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Anthony Rocchio

Auditor
Secretary of Budget Commission
Secretary of Board of Revision



BELMONT COUNTY

Auditor's Office

101 West Main Street, St. Clairsville, Ohio 43950

www.belmontcountyauditor.org

| | |
|-------------------------|----------------|
| Auditor & Fiscal | (740) 699-2130 |
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June 29, 2020

Honorable J.P. Dutton, President
Honorable Jerry Echemann
Honorable Josh Meyer

Citizens of Belmont County, Ohio:

As Auditor of Belmont County, I am pleased to present the Comprehensive Annual Financial Report (CAFR) of Belmont County for the year ended December 31, 2019. This CAFR, which includes financial statements and other financial and statistical data, conforms to Generally Accepted Accounting Principles (GAAP) and provides a full and complete disclosure of the financial position and operations of the County.

The County Auditor's Office prepared this report, pursuant to Section 117-2-03B, Ohio Administrative Code, which requires that an official report prepared on the GAAP basis be prepared annually within 150 days after the close of the year. The report includes the basic financial statements, which provide an overview of the County's financial position and the results of financial operations.

The information contained in this report will assist County officials in making management decisions and will provide the taxpayers of the County with comprehensive financial data in a format that will enable them to gain a true understanding of the County's financial affairs. The general public as well as investors will be able to compare the financial position of the County and the results of its operations with other governmental entities.

Responsibility for the accuracy, completeness and fairness of this presentation, including all disclosures, lies with the management of Belmont County, specifically the County Auditor's office.

Internal Control Structure

In developing the County's accounting system, consideration was given to the adequacy of internal accounting controls. Such controls are designed to provide reasonable, although not absolute, assurance regarding both the safeguarding of the County's assets against loss and misuse, and assurance regarding the reliability of financial records for the preparation of financial statements and maintaining accountability for assets. The concept of reasonable assurance is based on the assumption that the cost of internal accounting controls should not exceed the benefits expected to be derived from their implementation.

Belmont County uses a fully automated accounting system and payroll system. These systems, combined with the manual auditing of each voucher prior to payment by the Auditor's office ensure that the financial information generated is both accurate and reliable.

INDEPENDENT AUDIT:

Included in this report is an unmodified audit opinion rendered on the County's financial statements as of December 31, 2019, by our independent auditor, Keith Faber, Auditor of State. In addition to meeting the requirements as set forth in the state statutes, the audit is also designed to meet the requirements of the Federal Single Audit Act Amendments of 1996.

County management plans to continue to subject the financial statements to an annual independent audit as part of the preparation of a CAFR. The annual audit serves to maintain and strengthen the County's accounting and budgetary controls. To comply with the legal filing requirements the CAFR is filed with the Auditor of State of Ohio and the Federal Audit Clearinghouse.

MANAGEMENT'S DISCUSSION & ANALYSIS

Management is responsible for preparing the Management's Discussion and Analysis of the County. This discussion follows the Independent Auditor's Report, providing an assessment of the County finances for 2019. Interested parties should refer to the MD&A that starts on page four to provide a more detailed discussion of the County's finances.

PROFILE OF GOVERNMENT:

The County

Established in September 7, 1801, Belmont County was the ninth county formed from the Northwest Territory. Farming, coal and steel drove the economy in the 1900's. Today, the economy is service oriented with the oil and gas industry starting to make an impact. Today, farming, coal and steel are still a part of the economy but those areas continue to decline in the number of working farms and the number of employees still employed in the coal and steel industry.

The County's population continues to decline as employment increased slightly while the potential for job growth is evident with the influx of the gas and oil industry. In 1960 the County population was 83,864. For 2019, the U.S. Bureau of Census estimated the population for Belmont County at 67,006.

The County encompasses sixteen townships, seven fire districts, two cities, and fourteen villages, with three of these villages overlapping into other counties. With a 2016 census population estimate of 5,109, St. Clairsville is the County seat. The County encompasses 534 square miles. Situated on the Ohio River across from Wheeling, West Virginia, the County is readily accessible by means of Interstate Routes 70 and 470, United States Routes 40 and 250, and sixteen state highways.

Reporting Entity and Service Provided

Belmont County provides its citizens with a wide range of services including the following:

- Human and Social services
- Health and Community Assistance services
- Civil and Criminal Justice System services
- Road, Bridge, and Building maintenance
- Water and Sewer Utility services
- General and Administrative Support services

Form of Government

A three-member Board of Commissioners, fourteen other elected officials, and various department heads govern the County. Although the elected officials and the department heads manage the internal operations of their respective divisions, the Board of Commissioners authorizes expenditures and serves as the budget and taxing authority, contracting body, and the chief administrator of County services.

As the chief disbursing agent, fiscal officer, and tax assessor, the County Auditor is responsible for issuing warrants for liabilities incurred by the County, preparation of the County payroll, maintaining all financial records and reports, and establishing taxing rates for manufactured homes, personal property and real estate. Once collected, tax receipts are distributed to the appropriate city, village, township, fire district, or school district in accordance with the legally adopted rates. The County Auditor also serves as the sealer of weights and measures and as the licensing agent for certain licenses required by Ohio law.

The County Treasurer, as the custodian of all County funds, is responsible for collecting tax monies and applying payments to the appropriate tax account. The County Treasurer is also responsible for investing idle funds as specified by Ohio law.

In addition to the Board of County Commissioners, the Auditor, and the Treasurer, other elected officials of the County include the Clerk of Courts, Coroner, Engineer, Prosecuting Attorney, Recorder, Sheriff, three Common Pleas Court Judges, and three County Court Judges.

Administration of the Justice System

As a part of the administration of the justice system, the County maintains the Common Pleas Court, which includes a Domestic Relations Division, a Probate Division and a Juvenile Division, three County Court Divisions, and the Court of Appeals. The County also maintains the offices of Prosecuting Attorney, Public Defender offices and the County Jail. The Prosecuting Attorney is designated by Ohio law as the chief legal counsel for all County officers, boards, and agencies, including the Commissioners, the County Auditor and the County Treasurer.

The Clerk of Courts keeps all official records of the Common Pleas Court and serves as Clerk of the Court of Appeals. The office of the Clerk of Courts operates on a system of fees charged for services and is essentially self-supporting.

The County Sheriff is the chief law enforcement officer of the County. The sheriff enforces the law in unincorporated areas of the County, maintains the County Jail, and is responsible for its inmates, including persons detained for trial or transfer to other institutions. As an officer of the court, the Sheriff is in charge of the preparation and service of documents.

Budgetary Controls

In accordance with State Statutes, the County Commissioners adopt an annual appropriation measure for the County on or about the first day of January. The Board of County Commissioners is required to adopt a permanent appropriation measure by the first day of April. All disbursements or transfers of cash between funds require appropriation authority from the County Commissioners. Budgets are controlled at the major account level within a department and fund. Purchase orders are submitted to the County Auditor's office by department heads and are encumbered prior to their release to vendors. Those purchase orders which exceed the available appropriation are rejected until additional appropriations are secured.

A computerized certification system allows the Auditor's Office to ascertain the status of a department's appropriations prior to authorizing additional purchases from a particular account. Additional information concerning the County's budgetary controls may be found in Notes to the Basic Financial Statements.

REPORTING ENTITY:

For financial reporting purposes, the County has included all agencies, departments, organizations that are not legally separate from the County (the Primary Government) and the Component Units in accordance with principles established by the Governmental Accounting Standards Board (GASB) Statement 14, 39, and 61, "The Financial Reporting Entity."

Component Units are legally separate organizations for which the County is financially accountable. See Note 1 for further details.

LOCAL ECONOMIC CONDITION:

As the economic environment continues to evolve it is difficult to speculate what the next ten years will bring to the economic viability of the County. The oil and gas exploration, production and transmission continue to be the major developing economic activity in the County. The status of gas and oil wells permitted, not drilled, drilled/drilling, or producing continues to increase.

As of April 2020, Belmont County is reporting an unemployment rate of 18 percent, a significant increase from the previous year resulting from the COVID-19 pandemic. Sales tax revenues decreased for the second consecutive year while property tax revenues have stayed relatively steady compared to 2018. All local government services are under careful financial evaluation as they strive to provide goods and services to their constituents. While the 2010 Census population was 70,400, Belmont County has experienced a decline in the population estimates by the Census in the last several years. Although it is expected that the population will increase with the influx of oil and gas exploration employees and other spinoff businesses, the official Census data has not yet reflected this trend. Several companies have already purchased property in various areas throughout the County to establish headquarters to oversee the oil and gas exploration. However, most of the jobs provided are part-time positions which is the main reason we have yet to see a population increase.

The County's general revenue stream is always a concern as revenue sources seem to fluctuate. Local government funds continue to be cut by the State. Retail sales and Ohio sales tax reflect a decrease from the prior year. Belmont County received allocations of casino revenue totaling \$828,009 during 2019, a slight increase from the \$815,115 received during 2018.

The Marcellus and Utica Shale development is a growing gas industry. Drilling and producing has slowed because of the economy and surplus of the product. The County remains optimistic that the market will change, and the area benefit from a new consistent revenue source. The cost to the local governments and the revenue that will be generated once the wells start producing continues to be reviewed by local authorities and state legislators.

While many issues related to the expansion of the gas industry are unresolved and the projections on revenue that may result from this drilling are still unknown, the economic impact from this industry continues to impact retail, restaurants, housing, and various suppliers in a positive manner.

Businesses in Belmont County

During 2019, the Ohio Valley Mall has experienced the closings of the following major department stores: Sears and Elder Beerman. The Mall has lost other stores as well, but they continue to be proactive adding replacements like Tilt, Marshall's, Dunham's Sports, and Chick-fil-A. Several motels have been constructed and more are to follow.

The largest pending development in Belmont County centers on PTT Global Chemical LLC and Daelim Chemical USA LLC (PTTDLM). If PTTDLM selects Belmont County for their plant, this will mean a large increase of part-time jobs during construction, a numerous amount of full-time jobs, and economic growth for the entire area. PTTDLM continues to work with Ohio's Governor's Office, JobsOhio, and Ohio EPA through the various stages of the project as they move forward. A final investment decision has not been made. PTTDLM has proven that they will be a responsible, engaged and contributing member of the community. Belmont County looks forward to the opportunity to become a partner.

LONG-TERM FINANCIAL PLANNING:

Belmont County relies on the strength of its Aa3 rating for refinancing funding related to borrowing as a means of saving money through interest savings and shortening periods required to pay down various debts. Sometimes this involves the combination of various infrastructure loans, notes and bonds into a single issue to take advantage of better rates. The County is, however, aware of the need to plan for future financial trends that may affect the financial stability and possibly the County's ability to continue providing services to the public at an acceptable level.

On January 29, 2020, the County issued \$4,000,000 in Roadway Improvement Bond Anticipation Notes (Notes), (First Renewal), Series 2020 for Roadway Improvements in order to refinance the \$4,000,000 Bond Anticipation Notes (Notes), Series 2019 for Roadway Improvements. The Notes were issued with an interest rate of two percent and will mature on January 28, 2021.

On April 15, 2020, the County issued \$2,230,000 in Water System Improvement Bond Anticipation Notes (Notes), Series 2020 in order to refinance a portion of the \$4,517,000 Various Improvement and Refunding Bond Anticipation Notes (Notes), Series 2019 as follows: to refinance the \$2,235,000 Water Notes in the amount of \$2,230,000. The Notes were issued with an interest rate of two and a half percent and matures on April 14, 2021.

Other informal planning procedures occur within the County between the County Commissioners, County Auditor, County Treasurer, County Engineer, and County Water and Sewer District. The main tool for shorter term financial planning involves the County Commissioner's annual budgeting procedures for departments and services conducted in conjunction with the Belmont County Auditor and the constant monitoring of new revenue streams and actual revenue collections.

These procedures have allowed the County to move forward despite difficult economic times, generally within the area. These procedures are excellent planning tools for budgeting purposes and will continue to serve as a mechanism to ensure the future viability of the County, its services and projects.

RELEVANT FINANCIAL POLICIES

The budget must be balanced so that continuing revenues fund continuing expenditures. One-time surpluses may not be used to expand continuing expenditures. Rather, they may be used for one-time expenditures such as capital projects. County agencies are encouraged to maximize the use of State and Federal revenues so as to help preserve general revenues for other needs. Budgetary appropriations may not exceed estimated resources, with a balanced budget maintained in each fund. Some Special Revenue Funds are required to maintain a balance necessary to cover operational needs for the first several pay periods for the following year in the event that a revenue stream is delayed. Agencies funded through tax levies are required to show that the expenditures forecast over the life of the levy do not exceed the estimated revenue collections.

MAJOR INITIATIVES:

2019 / 2020 PROJECTS:

Belmont County Courts

The project is occurring in three phases. Phase one was the acquisition of the property (roughly 11 acres) and two buildings. This acreage allows for the potential of another new building project in the future though no such project is planned currently. Phase two of the project consisted of renovating the smaller building (15,000 square feet) to be the new location for the Belmont County Board of Elections and the Belmont County Clerk of Courts Title Division. Both entities were previously in rented office space. The previous cost of renting space for these two entities was costing approximately \$110,000 per year. Phase three is currently underway and consists of renovating the larger building (28,000 square feet) so that it can house Belmont County Divisional Courts (Western Division, Northern Division, and Eastern Division) as well as the Belmont County Prosecutor's Office. Western Division and the Belmont County Prosecutor's Office have been housed in "temporary" office space for over 25 years. Northern Divisional Court and Eastern Divisional Court are currently located in Bellaire. The importance of this project is that it provides much needed space for Western Court and the Prosecutor while combining all three divisional courts in one location. Both building projects were planned and discussed in collaboration with the Belmont County Divisional Court judges, Belmont County Prosecutor, Belmont County Clerk of Courts (Title Office), Belmont County Board of Elections, and the Belmont County Sheriff (due to security and Prisoner holding for the courts).

To date, phase one and two are complete with phase three currently in construction. Phase one, (property acquisition) cost \$3.3 million dollars. Phase two (15,000 square foot building) cost \$1,608,614 which includes costs for design, engineering, and construction. As of December 31, 2019, phase three, (28,000 square foot building) has incurred costs of \$331,671 for design and engineering. Therefore, to date, the total incurred cost of all three phases is \$5,240,285. The current budget to complete phase three, the renovation of the larger building is \$6,284,500. The contract was awarded to Colaianni Construction Inc., on March 4, 2020. See Subsequent Event Note 26 for further details.

Belmont County Engineer

The year 2019 saw several projects originating from the 2018 declared disaster events coming to fruition. To expedite the vital projects, the County issued a \$4,000,000 Roadway Improvement Bond Anticipation Note to pay a portion of the cost of repairing, and reconstructing roadway improvements. License plate fees were utilized until reimbursements from the Federal Emergency Management Agency (FEMA) and the State of Ohio were received. FEMA and the State of Ohio reimburse these projects as invoices are submitted.

Seven bridges were repaired due to damage from a July 2019 disaster. Over six miles of roadway was repaired and eleven culverts were improved, including a major culvert tunneling project on County Road 84, Oak View Road, funded almost entirely through an Ohio Public Works Commission (OPWC) grant and a State Transportation Improvement District (TID) grant.

Although the County experienced a relatively mild winter in 2019, above-average precipitation caused several slips, clogged culverts, and berm washouts that required attention. A Federal and State disaster was declared for Belmont County resulting from an event that occurred during February 2019. In addition, the State declared another 2019 disaster for events occurring between late June and early July.

For 2020, the County was awarded a grant/loan through the United States Department of Agriculture (USDA), Rural Development Program to purchase a replacement track hoe for the Engineers department and an OPWC grant for paving and bridge work on County Road 4, Glenn's Run. The County was also awarded a grant from the Local Roads Oil and Shale Program, administered through the Ohio Department of Transportation which provides economic support for infrastructure repairs in counties, townships, cities, and villages impacted by increased vehicular truck traffic from oil and gas production. This funding is purposed for a slip repair project for County Road 10, Blaine Barton Road.

Belmont County Sewer and Water Department

Belmont County has been approved for \$12.3 million in loan/grant funding from the United States Department of Agriculture (USDA) for long-awaited improvements to sewer infrastructure. In addition, nearly \$60.5 million in loan/grant funding for rural water service improvements from the United States Department of Agriculture (USDA) has been approved. During 2019, the County received funding from the Ohio Water Development Authority (OWDA), for an approved Planning Loan for Water Projects. As of December 31, 2019, \$1,142,284 is reported as construction in progress for the following projects: US 40 Corridor/Summerhill Rural Development Sewer Project, the Belco Fox Shannon Waste Water Treatment Plant, the Ohio Valley Mall Phase II Lift Station, and the Water Systems Upgrade Project.

AWARDS:

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Belmont County for the year ended December 31, 2018. The County has received this prestigious award for twenty-eight consecutive years. In order to be awarded a Certificate of Achievement, a governmental unit must prepare an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both Generally Accepted Accounting Principles, and applicable legal requirements respective to the entity.

A Certificate of Achievement is valid for a period of one year. We believe our current report continues to meet the Certificate of Achievements Program's requirements, and we are again submitting it to the GFOA to determine its eligibility to receive the certificate, which is the highest form of recognition in the area of governmental financial reporting.

Belmont County was also awarded the Ohio Auditor of State Award with Distinction from Auditor of State Keith Faber. This award is presented for excellence in financial reporting related to the Comprehensive Annual Financial Report and compliance with applicable laws for the fiscal year ended in 2018. This is only awarded to about six percent of all eligible entities in the state.

ACKNOWLEDGMENTS:

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

Preparation of this report could not have been accomplished without the Auditor's office staff whose efforts made this report possible. To the County elected officials, department heads and their staffs, I extend my sincere appreciation and thanks for your assistance and cooperation. My appreciation is also extended to the Local Government Services section of the Auditor of State's office, for their hard work and dedication in preparing this financial report.

And to the Citizens of Belmont County, thank you for providing me with the opportunity to present a professional and complete financial report.

Sincerely,



Anthony Rocchio
Belmont County Auditor

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Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

Belmont County
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2018

Christopher P. Morrill

Executive Director/CEO

**BELMONT COUNTY, OHIO
ELECTED OFFICIALS**

Board of Commissioners

J.P. Dutton, President
Jerry Echemann
Josh Meyer

Auditor

Anthony Rocchio

Clerk of Courts

Cynthia L. Fregiato

Coroner

Troy W. Balgo, OD.

Engineer

Terry D. Lively P.S., P.E.

Prosecuting Attorney

Daniel P. Fry

Recorder

Mary Catherine Nixon

Sheriff

David Lucas

Treasurer

Katherine Kelich

Court of Common Pleas

Judge Frank A. Fregiato
Judge John A. Vavra

Court of Common Pleas: Probate and Juvenile

Judge Albert E. Davies

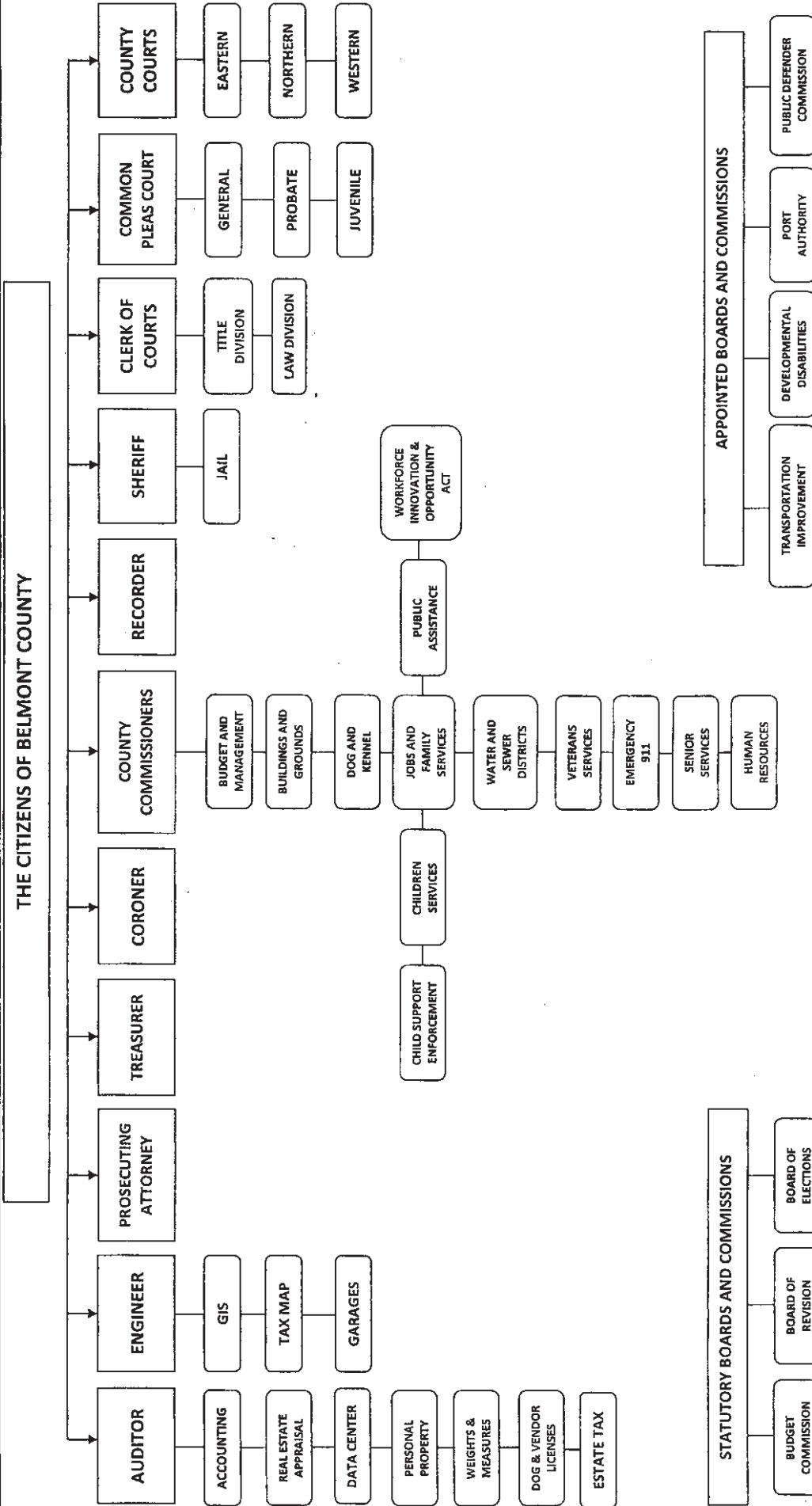
County Court Divisions

Judge David Trouten - Eastern
Judge Christopher M. Berhalter - Northern
Judge Eric Costine – Western

**BELMONT COUNTY, OHIO
PRINCIPAL APPOINTED OFFICIALS AND DEPARTMENT HEADS**

| | |
|---|------------------|
| Clerk of Commissioners | Bonnie Zuzak |
| Board of Elections | Kelly McCabe |
| Building and Grounds, Superintendent | Jack Regis |
| Dog Pound, Supervisor | Lisa Duvall |
| Department of Job and Family Services, Interim Director | Jeffrey Felton |
| Developmental Disabilities, Superintendent | Stephen Williams |
| Veterans Services, Director | Lucinda Maupin |
| Sewer and Water Districts, Director | Kelly Porter |
| Public Defender | Frank Pierce |
| 9-1-1 Emergency, Director | Bryan Minder |

BELMONT COUNTY GOVERNMENT ORGANIZATIONAL CHART



FINANCIAL SECTION

OHIO AUDITOR OF STATE KEITH FABER



53 Johnson Road
The Plains, Ohio 45780-1231
(740) 594-3300 or (800) 441-1389
SoutheastRegion@ohioauditor.gov

INDEPENDENT AUDITOR'S REPORT

Belmont County
101 West Main Street
St. Clairsville, Ohio 43950

To the Board of County Commissioners:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate discretely presented component units and the remaining fund information of Belmont County, Ohio (the County), as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the Table of Contents.

Management's Responsibility for the Financial Statements

Management is responsible for preparing and fairly presenting these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes designing, implementing, and maintaining internal control relevant to preparing and fairly presenting financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to opine on these financial statements based on our audit. We audited in accordance with auditing standards generally accepted in the United States of America and the financial audit standards in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require us to plan and perform the audit to reasonably assure the financial statements are free from material misstatement.

An audit requires obtaining evidence about financial statement amounts and disclosures. The procedures selected depend on our judgment, including assessing the risks of material financial statement misstatement, whether due to fraud or error. In assessing those risks, we consider internal control relevant to the County's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not to the extent needed to opine on the effectiveness of the County's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of management's accounting policies and the reasonableness of their significant accounting estimates, as well as our evaluation of the overall financial statement presentation.

We believe the audit evidence we obtained is sufficient and appropriate to support our audit opinions.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate discretely presented component units and the aggregate remaining fund information of Belmont County, Ohio, as of December 31, 2019, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons for the General, Public Assistance, Developmental Disabilities, and In-Home Care Levy Funds thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 3 to the financial statements, during 2019, the County adopted new accounting guidance in Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*. Also, as discussed in Note 26 to the financial statements, during 2020, the financial impact of COVID-19 and the ensuing emergency measures will impact subsequent periods of the County. We did not modify our opinion regarding these matters.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require this presentation to include *Management's Discussion and Analysis* and Schedules of Net Pension and Other Post-Employment Benefit Liabilities and Pension and Other Post-Employment Benefit Contributions listed in the Table of Contents, to supplement the basic financial statements. Although this information is not part of the basic financial statements, the Governmental Accounting Standards Board considers it essential for placing the basic financial statements in an appropriate operational, economic, or historical context. We applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, consisting of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, to the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not opine or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to opine or provide any other assurance.

Supplementary and Other Information

Our audit was conducted to opine on the County's basic financial statements taken as a whole.

The introductory section, the financial section's combining statements, individual fund statements and schedules and the statistical section information present additional analysis and are not a required part of the basic financial statements.

The statements and schedules are management's responsibility, and derive from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. We subjected this information to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves in accordance with auditing standards generally accepted in the United States of America. In our opinion, this information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

We did not subject the introductory section and statistical section information to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion or any other assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 29, 2020, on our consideration of the County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.



Keith Faber
Auditor of State
Columbus, Ohio

June 29, 2020

Belmont County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2019
Unaudited

The discussion and analysis of Belmont County's financial performance provides an overview of the County's financial activities for the year ended December 31, 2019. The intent of this discussion and analysis is to look at the County's financial performance as a whole. Readers should also review the transmittal letter and the basic financial statements to enhance their understanding of the County's financial performance.

Financial Highlights

Key financial highlights for 2019 are as follows:

The County's total net position increased \$776,705 during 2019. This represents a 0.63 percent increase from 2018.

At the end of the current year, the County reported an unrestricted net position deficit for governmental activities of (\$36,774,058). This represents an increase in the deficit of \$11,636,226 or 46.29 percent from the prior year.

At the end of the current year, the County's governmental funds reported a combined ending fund balance of \$69,786,184. Of this amount, \$49,510,131 is restricted, \$1,397,097 is non-spendable, \$6,205,351 is assigned for purchases on order, and \$12,673,605 is unassigned and available for spending on behalf of its citizens, as defined in Governmental Accounting Standards Board (GASB) Statement No. 54.

Using This Annual Financial Report

This annual report consists of a series of financial statements. These statements are organized so the reader can understand the County as a financial whole or as an entire operating entity.

The *Statement of Net Position* and the *Statement of Activities* provide information about the activities of the whole County, presenting an aggregate view of the County's finances as well as a longer-term view of those assets.

Fund financial statements provide the next level of detail. For governmental activities, these statements tell how services were financed in the short term as well as what remains for future spending. Fund financial statements also report the County's most significant funds in more detail than the government-wide statements. Non-major funds are presented separately from major funds in total and in one column.

County-Wide Financial Statements

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

Statement of Net Position and Statement of Activities

The Statement of Net Position presents information on all of the County's assets and liabilities, with the difference between the two reported as net position. The Statement of Activities presents information showing how the County's net position changed during the current year. These statements are prepared using the accrual basis of accounting similar to the accounting method used by private sector companies. This basis of accounting takes into consideration all of the current year's revenues and expenses, regardless of when the cash is received or paid.

The change in net position is important because it tells the reader whether, for the County as a whole, the financial position of the County has improved or diminished. However, in evaluating the overall position of the County, non-financial information such as changes in the County's tax base and the condition of the County's capital assets will also need to be evaluated.

In the Statement of Net Position and the Statement of Activities, the County is divided into three kinds of activities:

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

Belmont County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2019
Unaudited

Business-Type Activities - These services are provided on a charge for goods or services basis to recover all or most of the cost of the services provided. The County's Water and Sewer Districts are reported here.

Component Units - The County's financial statements include financial data for the Belmont County Port Authority and the Transportation Improvement District. The component units are described in the notes to the financial statements. The component units are separate and may buy, sell, lease, and mortgage property in their own name and can sue or be sued in their own name.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objects. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds. Fund financial statements provide detailed information about the County's major funds. Based on the restriction on the use of moneys, the County has established many funds that account for the multitude of services provided to our residents. The County's major governmental funds are the General Fund; Public Assistance, Developmental Disabilities, and In-Home Care Levy Special Revenue Funds; and the Permanent Improvement Capital Projects Fund.

Governmental Funds - Governmental funds are used to account for essentially the same functions reported as governmental activities on the government-wide financial statements. Most of the County's basic services are reported in these funds that focus on how money flows into and out of the funds and the year end balances available for spending. These funds are reported on the modified accrual basis of accounting that measures cash and all other financial assets that can be readily converted to cash. The governmental fund statements provide a detailed short term view of the County's general government operations and the basic services being provided, along with the financial resources available.

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

The County maintains a multitude of individual governmental funds. Information is presented separately on the governmental fund balance sheet and on the governmental fund statement of revenues, expenditures, and changes in fund balances for the major funds, which were identified earlier. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

Proprietary Funds - Enterprise funds are used to report the same functions presented as business-type activities on the government-wide financial statements. The County uses enterprise funds to account for the various water and sewer operations.

Fiduciary Funds - Fiduciary funds are used to account for resources held for the benefit of parties outside the County. Fiduciary funds are not reflected on the government-wide financial statements because the resources from those funds are not available to support the County's programs. The accounting method used for fiduciary funds is the same as that used for the proprietary funds.

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

Other Information - In addition to the basic financial statements, the accompanying notes, and the required supplementary information, this report also presents combining and individual fund statements and schedules.

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Government-Wide Financial Analysis

Table 1 provides a summary of the County's net position for 2019 compared to 2018:

Table 1
Net Position

| | Governmental Activities | | Business-Type Activities | | Totals | |
|--|-------------------------|----------------------|--------------------------|---------------------|----------------------|----------------------|
| | 2019 | 2018 | 2019 | 2018 | 2019 | 2018 |
| <u>Assets</u> | | | | | | |
| Current and | | | | | | |
| Other Assets | \$106,714,643 | \$86,813,878 | \$18,000,120 | \$6,677,504 | \$124,714,763 | \$93,491,382 |
| Net OPEB Assets | 49,740 | 49,095 | 0 | 0 | 49,740 | 49,095 |
| Capital Assets, Net | 101,171,967 | 98,581,861 | 32,517,493 | 32,545,513 | 133,689,460 | 131,127,374 |
| <i>Total Assets</i> | <u>207,936,350</u> | <u>185,444,834</u> | <u>50,517,613</u> | <u>39,223,017</u> | <u>258,453,963</u> | <u>224,667,851</u> |
| <u>Deferred Outflows of Resources</u> | | | | | | |
| Deferred Charge on Refunding | 21,221 | 0 | 302,330 | 336,994 | 323,551 | 336,994 |
| Pension | 14,948,121 | 7,422,431 | 882,688 | 430,505 | 15,830,809 | 7,852,936 |
| OPEB | 1,963,246 | 1,561,651 | 116,470 | 92,711 | 2,079,716 | 1,654,362 |
| <i>Total Deferred Outflows of Resources</i> | <u>16,932,588</u> | <u>8,984,082</u> | <u>1,301,488</u> | <u>860,210</u> | <u>18,234,076</u> | <u>9,844,292</u> |
| <u>Liabilities</u> | | | | | | |
| Current Liabilities | 5,612,981 | 5,685,402 | 2,714,379 | 609,649 | 8,327,360 | 6,295,051 |
| Long-Term Liabilities | | | | | | |
| Due within One Year | 1,434,495 | 1,470,851 | 1,014,201 | 725,808 | 2,448,696 | 2,196,659 |
| Due in More Than One Year: | | | | | | |
| Net Pension Liability | 50,325,836 | 28,999,278 | 2,956,052 | 1,686,161 | 53,281,888 | 30,685,439 |
| Net OPEB Liability | 22,750,122 | 18,843,775 | 1,354,174 | 1,121,654 | 24,104,296 | 19,965,429 |
| Other Liabilities | 19,684,923 | 10,908,791 | 19,876,248 | 14,235,171 | 39,561,171 | 25,143,962 |
| <i>Total Liabilities</i> | <u>99,808,357</u> | <u>65,908,097</u> | <u>27,915,054</u> | <u>18,378,443</u> | <u>127,723,411</u> | <u>84,286,540</u> |
| <u>Deferred Inflows of Resources</u> | | | | | | |
| Property Taxes | 22,970,694 | 17,515,000 | 0 | 0 | 22,970,694 | 17,515,000 |
| Payment in Lieu of Taxes | 425,275 | 118,777 | 0 | 0 | 425,275 | 118,777 |
| Pension | 699,602 | 6,709,163 | 38,814 | 395,222 | 738,416 | 7,104,385 |
| OPEB | 122,217 | 1,476,239 | 3,675 | 83,556 | 125,892 | 1,559,795 |
| <i>Total Deferred Inflows of Resources</i> | <u>24,217,788</u> | <u>25,819,179</u> | <u>42,489</u> | <u>478,778</u> | <u>24,260,277</u> | <u>26,297,957</u> |
| <u>Net Position</u> | | | | | | |
| Net Investment in Capital Assets | 96,190,188 | 92,130,608 | 16,547,609 | 17,482,992 | 112,737,797 | 109,613,600 |
| Restricted | 41,426,663 | 35,708,864 | 1,591,795 | 0 | 43,018,458 | 35,708,864 |
| Unrestricted | (36,774,058) | (25,137,832) | 5,722,154 | 3,743,014 | (31,051,904) | (21,394,818) |
| <i>Total Net Position</i> | <u>\$100,842,793</u> | <u>\$102,701,640</u> | <u>\$23,861,558</u> | <u>\$21,226,006</u> | <u>\$124,704,351</u> | <u>\$123,927,646</u> |

The net pension liability (NPL) is the largest liability reported by the County at December 31, 2019. GASB notes that pension and OPEB obligations, whether funded or unfunded, are part of the "employment exchange" – that is, the employee is trading his or her labor in exchange for wages, benefits, and the promise of a future pension and other postemployment benefits. GASB noted that the unfunded portion of this promise is a present obligation of the government, part of a bargained-for benefit to the employee, and should accordingly be reported by the government as a liability since they received the benefit of the exchange. However, the County is not responsible for certain key factors affecting the balance of these liabilities. In Ohio, the employee shares the obligation of funding pension benefits with the employer. Both employer and employee contribution rates are capped by State

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Statute. A change in these caps requires action of both Houses of the General Assembly and approval of the Governor. Benefit provisions are also determined by State Statute. The Ohio Revised Code permits, but does not require the retirement systems to provide healthcare to eligible benefit recipients. The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits.

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

During 2019, total assets of the County increased \$33,786,112 or 15.04 percent from the prior year. Individually, capital assets increased \$2,562,086 or 1.95 percent while current and other assets, excluding net OPEB assets, increased \$31,223,381 or 33.40 percent. Net OPEB assets are \$49,740 at the end of 2019. The increase in capital assets is due primarily to renovations at the new Board of Elections and Clerk of Courts Title Division building and construction in progress for water and sewer projects. The increase in current and other assets is due primarily to an increase in cash and cash equivalents related to the implementation of GASB 84 resulting in the allocation of non-fiduciary cash to the governmental funds and unspent bond anticipation note proceeds, an increase in property taxes receivable due to a change in accounting estimate, increases for water and sewer rates, as well as revenue bond proceeds held by USDA as fiscal agent.

During 2019, total liabilities increased \$43,436,871, or 51.53 percent. The increase in total liabilities was primarily due to a significant increase in net pension liability and net OPEB liability. The net pension liability increase represents the County's proportionate share of the OPERS traditional plan's unfunded benefits. The net OPEB liability increase represents the County's proportionate share of OPERS OPEB's unfunded benefits. Changes in pension benefits, contribution rates, and return on investments affect the balance of the net pension liability. The increase in current and other liabilities was due primarily to increases in bond anticipation notes payable, accounts payable, accrued wages payable, and contracts payable which were offset by decreases for intergovernmental payables for the Developmental Disabilities Fund. The increase in other liabilities for amounts due in more than one year is primarily due to the issuance of bond anticipation notes and the 2019 revenue bonds.

The County's balances remain healthy while the County continues to provide the services that the residents expect while maintaining the costs of providing those services. In order to further understand what makes up the changes in net position for the current year, the following table gives readers further details regarding the results of activities for 2019 and 2018.

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Table 2 provides a summary of the County's change in net position for 2019 compared to 2018:

Table 2
Changes in Net Position

| | Governmental Activities | | Business-Type Activities | | Totals | |
|--|-------------------------|----------------------|--------------------------|---------------------|----------------------|----------------------|
| | 2019 | 2018 | 2019 | 2018 | 2019 | 2018 |
| Revenues | | | | | | |
| Program Revenues: | | | | | | |
| Charges for Services | \$9,224,607 | \$8,847,985 | \$9,311,737 | \$7,810,710 | \$18,536,344 | \$16,658,695 |
| Operating Grants, Contributions, and Interest | 24,577,548 | 21,359,863 | 0 | 0 | 24,577,548 | 21,359,863 |
| Capital Grants and Contributions | 1,274,386 | 9,175,578 | 216,565 | 154,844 | 1,490,951 | 9,330,422 |
| Total Program Revenues | 35,076,541 | 39,383,426 | 9,528,302 | 7,965,554 | 44,604,843 | 47,348,980 |
| General Revenues: | | | | | | |
| Property and Other Local Taxes | 22,773,526 | 19,456,703 | 0 | 0 | 22,773,526 | 19,456,703 |
| Revenue in Lieu of Taxes for General Purposes | 139,752 | 139,839 | 0 | 0 | 139,752 | 139,839 |
| Oil and Gas Lease Bonus | 623,211 | 3,217,797 | 0 | 0 | 623,211 | 3,217,797 |
| Lodging Taxes | 594,885 | 674,471 | 0 | 0 | 594,885 | 674,471 |
| Permissive Sales Taxes | 17,257,366 | 18,290,729 | 0 | 0 | 17,257,366 | 18,290,729 |
| Grants and Entitlements | 1,287,348 | 2,008,547 | 0 | 0 | 1,287,348 | 2,008,547 |
| Investment Earnings | 1,559,872 | 665,681 | 95,022 | 30,414 | 1,654,894 | 696,095 |
| Gain/Loss on Sale of Capital Assets | 0 | (19,091) | 0 | 0 | 0 | (19,091) |
| Other | 1,086,480 | 1,229,986 | 0 | 0 | 1,086,480 | 1,229,986 |
| Total General Revenues | 45,322,440 | 45,664,662 | 95,022 | 30,414 | 45,417,462 | 45,695,076 |
| Total Revenues | 80,398,981 | 85,048,088 | 9,623,324 | 7,995,968 | 90,022,305 | 93,044,056 |
| Program Expenses | | | | | | |
| General Government: | | | | | | |
| Legislative and Executive | 12,386,984 | 12,457,411 | 0 | 0 | 12,386,984 | 12,457,411 |
| Judicial | 5,730,431 | 4,891,337 | 0 | 0 | 5,730,431 | 4,891,337 |
| Public Safety | 15,302,775 | 13,925,364 | 0 | 0 | 15,302,775 | 13,925,364 |
| Public Works | 8,614,021 | 6,287,636 | 0 | 0 | 8,614,021 | 6,287,636 |
| Health | 19,921,108 | 17,415,231 | 0 | 0 | 19,921,108 | 17,415,231 |
| Human Services | 16,289,416 | 14,045,645 | 0 | 0 | 16,289,416 | 14,045,645 |
| Economic Development and Assistance | 1,857,455 | 813,480 | 0 | 0 | 1,857,455 | 813,480 |
| Interest and Fiscal Charges | 441,748 | 249,355 | 0 | 0 | 441,748 | 249,355 |
| Sewer | 0 | 0 | 2,572,361 | 2,909,360 | 2,572,361 | 2,909,360 |
| Water | 0 | 0 | 6,129,301 | 5,136,624 | 6,129,301 | 5,136,624 |
| Total Expenses | 80,543,938 | 70,085,459 | 8,701,662 | 8,045,984 | 89,245,600 | 78,131,443 |
| Increase (Decrease) Before Transfers | (144,957) | 14,962,629 | 921,662 | (50,016) | 776,705 | 14,912,613 |
| Transfers | (1,713,890) | (175,275) | 1,713,890 | 175,275 | 0 | 0 |
| Change in Net Position | (1,858,847) | 14,787,354 | 2,635,552 | 125,259 | 776,705 | 14,912,613 |
| Restatement | 0 | 5,118,733 | 0 | 0 | 0 | 5,118,733 |
| <i>Net Position Beginning of Year</i> (Restated Note 3) | 102,701,640 | 82,795,553 | 21,226,006 | 21,100,747 | 123,927,646 | 103,896,300 |
| Net Position End of Year | \$100,842,793 | \$102,701,640 | \$23,861,558 | \$21,226,006 | \$124,704,351 | \$123,927,646 |

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Governmental Activities

Overall, general revenue decreased slightly from the prior year. The most significant decreases are in oil and gas lease signing bonus revenue, and permissive sales tax revenue, with the decline of gas and oil personnel working in the area as well as the closure of major retailers at the Ohio Valley Mall. Property tax revenue increased due to increased assessed values and a change in the accounting estimate for property taxes receivable. Property taxes accounted for \$22,773,526 or 28.33 percent of total governmental revenues. Permissive sales tax revenues accounted for \$17,257,366 or 21.46 percent of total governmental revenues. Program revenue charges for services accounted for \$9,224,607 or 11.47 percent of total governmental revenues with the largest increase for clerk of courts fees. Increases in operating grants, contributions, and interest, resulting from increases in State and Federal funding for public assistance programs, motor vehicle license and gas tax revenue, and Federal Emergency Management funding accounted for \$24,577,548 or 30.57 percent of total governmental revenues. The decrease in capital grants and contributions is due to the loss of capital contributions for bridge replacements and road construction.

Program expenses of governmental activities increased from fiscal year 2019. This increase is due to increased spending in most programs. Expenses for public safety continue to rise as a result of costs associated with the housing of prisoners in nearby counties. Public Safety, Health, and Human Services programs account for 63.96 percent of total governmental activities expenditures and are representative of the commitment the County Commissioners and the citizens of Belmont County place on these services.

Table 3, for governmental activities, indicates the total cost of services and the net cost of services. The Statement of Activities reflects the cost of program services and the charges for services, and sales, grants, and contributions offsetting those services. The net cost of services identifies the cost of those services supported by tax revenues and unrestricted intergovernmental revenues.

Table 3
Governmental Activities

| | Total Cost of Services | | Net Cost of Services | |
|-------------------------------------|------------------------|---------------------|----------------------|---------------------|
| | 2019 | 2018 | 2019 | 2018 |
| General Government | | | | |
| Legislative and Executive | \$12,386,984 | \$12,457,411 | \$7,173,091 | \$7,888,958 |
| Judicial | 5,730,431 | 4,891,337 | 3,941,880 | 3,040,863 |
| Public Safety | 15,302,775 | 13,925,364 | 12,341,123 | 11,999,517 |
| Public Works | 8,614,021 | 6,287,636 | 421,156 | (8,340,379) |
| Health | 19,921,108 | 17,415,231 | 15,247,084 | 12,971,775 |
| Human Services | 16,289,416 | 14,045,645 | 4,049,276 | 3,032,511 |
| Economic Development and Assistance | 1,857,455 | 813,480 | 1,852,039 | (140,567) |
| Interest and Fiscal Charges | 441,748 | 249,355 | 441,748 | 249,355 |
| Total Expenses | \$80,543,938 | \$70,085,459 | \$45,467,397 | \$30,702,033 |

Program revenues of \$35,076,541 (43.55 percent of the total costs of services) are received and used to fund the government activity expenses of the County. General revenues were not sufficient to cover the remaining \$45,467,397 in total government expenses.

Business-Type Activities

Net position for business-type activities increased \$2,635,552 during 2019. Charges for services were the largest program revenue, accounting for \$9,311,737, or 96.76 percent of total business-type activities revenues.

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Financial Analysis of County Funds

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

Governmental Funds - The focus of the County's governmental funds is to provide information on near term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements. Governmental Accounting Standards Board Statement No. 54 established fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed on the use of resources reported in governmental funds. In particular, unassigned fund balance may serve as a useful measure of the County's net resources available for spending at the end of the year.

As of December 31, 2019, the County's governmental funds reported a combined ending fund balance of \$69,786,184, an increase of \$14,018,785 from the prior year. Of that total ending fund balance, \$49,510,131 is restricted, \$1,397,097 is non-spendable, \$6,205,351 is assigned and \$12,673,605 is unassigned as defined in Governmental Accounting Standards Board Statement No. 54. Of the amounts restricted, \$14,993,846 restricted for capital outlay purposes is the most significant.

The General Fund is the primary operating fund of the County. At the end of 2019, the unassigned fund balance was \$12,673,605, while total fund balance was \$19,666,117. As a measure of the General Fund's liquidity, it may be useful to compare the unassigned fund balance to total fund expenditures. Unassigned fund balance represents approximately 50.74 percent to total General Fund expenditures. The County's General Fund balance decreased \$660,055 during 2019, primarily due to increased spending for housing of prisoners.

In 2019, the Public Assistance fund balance increased \$654,351 for increases in State funding; the Developmental Disabilities fund balance increased \$1,713,405 for increases in property tax revenue; the In-Home Care Levy fund balance increased \$1,831,162 for increases in property tax revenue; and the Permanent Improvement fund balance increased \$9,843,719 for increases in intergovernmental revenue and unspent bond anticipation note proceeds.

Enterprise Funds - The County's enterprise funds provide the same type of information found in the government-wide financial statements, but in more detail.

As of December 31, 2019, net position for the County's enterprise funds was \$23,861,558. Of that total, \$5,722,154 represents unrestricted net position that is available for spending for enterprise operations at the County's discretion.

Budgetary Highlights

The County's budgeting process is prescribed by the Ohio Revised Code. Essentially, the budget is the appropriations, which are restricted by the amounts of anticipated revenues certified by the Budget Commission in accordance with Ohio Revised Code. Therefore, the County's plans or desires cannot be totally reflected in the original budget. If budgeted revenues are adjusted due to actual activity then the appropriations can be adjusted, accordingly. All elected officials worked closely with the County Commissioners to reduce, maintain, or hold down increases in departmental expenditures.

During 2019, the County amended its General Fund appropriations and the budgetary statement reflects the original and final appropriation amounts. The variance between original and final estimated revenues is primarily due to underestimating permissive sales tax and intergovernmental revenue. The most significant variance between original and final budgeted appropriations existed in the General Government Legislative and Executive and the Public Safety programs as the County underestimated the costs associated with these programs in the original budget amount. Actual expenditures were less than final appropriations for all programs, with the most significant variance being for legislative and executive services.

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Capital Assets and Debt Administration

Capital Assets - The County's capital assets for governmental and business-type activities as of December 31, 2019, were \$133,689,460 (net of accumulated depreciation). This includes land, land improvements, construction in progress, buildings and improvements, furniture, fixtures, machinery and equipment, infrastructure, and vehicles.

For governmental activities, the most significant capital asset addition during 2019 was for various building renovations at the Belmont County Board of Election and Clerk of Courts Title Division building.

For business-type activities, major capital asset additions during 2019 were for the purchase of vehicles, costs for the US 40 corridor/Summerhill Rural Development sewer project construction in progress, the Belco Fox Shannon waste water treatment improvement construction in progress, the design phase for the Ohio Valley Mall lift station project, and the design phase for the water system upgrade project. Note 11 (Capital Assets) provides capital asset activity during 2019.

Long Term Debt - As of December 31, 2019, the County had total general obligation bonded debt outstanding in the amount of \$6,188,153. This debt is expected to be repaid through governmental activities as well as user charges in business-type activities. The County's long term general obligation bonded debt decreased during 2019 due to the issuance of refunding debt. Other outstanding long-term debt includes revenue bonds in the amount of \$9,359,000, Ohio Water Development Authority loans in the amount of \$2,063,211, an Ohio Public Works Commission loan in the amount of \$483,912, and long-term bond anticipation notes payable in the amount of \$20,457,000.

In addition to the bonded debt and loans, the County's long-term obligations include compensated absences and net pension/OPEB liabilities. Additional information on the County's long-term debt can be found in Note 16 of this report.

Economic Factors

As of April 2020, Belmont County is reporting an unemployment rate of 18 percent, a significant increase from the previous year resulting from the COVID-19 pandemic. See Subsequent Event Note 26 for further details. Real property tax values and ad valorem tax values have stayed relevantly the same as compared to 2018. Public utility personal property tax values continue to rise. This has slowed the growth of the County's tax base which differs from the past several years. Sales tax revenues decreased again for the second consecutive year.

The County's General Fund balance has leveled off for 2019. However, the conservative budgeting as well as being proactive in managing debt has continued to put the County in a situation to be successful in the coming years.

The largest economic development continues to be the oil and gas industry. Drilling and production has slowed because of the economy and the surplus of the product. Different companies continue to look forward and file permits. Numerous pipeline projects and other public utilities provide significant tax revenue to several local subdivisions, schools, and the County. The County benefits from multiple spinoff opportunities related to these industries. These projects employ union laborers, welders, and equipment operators.

The largest pending development in Belmont County centers on PTT Global Chemical LLC and Daelim Chemical USA LLC (PTTDLM), an integrated petrochemical and refining company. If PTTDLM selects Belmont County for their plant, this will result in a large increase in part-time jobs during construction, a numerous amount of full-time jobs, and economic growth for the entire area. PTTDLM continues to work with the Ohio's Governor's Office, JobsOhio, and the Ohio EPA through the various stages of the project as they move forward. A final investment decision has not been made. PTTDLM has proven to be a responsible, engaged, and contributing member of the community. Belmont County looks forward to the opportunity to become a partner.

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The various economic factors were considered in the preparation of the County's 2019 budget and will be considered in the preparation of future budgets. Appropriate measures will be taken to ensure spending is within available resources.

A further discussion of the County and the economic factors which impact the County and its operations can be found in the transmittal letter of this report.

Requests for Information

This financial report is designed to provide a general overview of the County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to Anthony Rocchio, Belmont County Auditor, 101 West Main Street, St.Clairsville, Ohio 43950.

Belmont County, Ohio
Statement of Net Position
Primary Government and Discretely Presented Component Units
December 31, 2019

| | Primary Government | | | Component Units | |
|--|----------------------------|-----------------------------|----------------------|----------------------------------|---|
| | Governmental Activities | Business-Type Activities | Total | Belmont County Port Authority | Transportation Improvement District |
| Assets | | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$67,533,833 | \$11,270,572 | \$78,804,405 | \$480,746 | \$509,500 |
| Cash and Cash Equivalents in Segregated Accounts | 427,775 | 0 | 427,775 | 0 | 0 |
| Accounts Receivable | 117,831 | 124,820 | 242,651 | 0 | 0 |
| Lodging Taxes Receivable | 35,796 | 0 | 35,796 | 0 | 0 |
| Permissive Sales Taxes Receivable | 4,592,042 | 0 | 4,592,042 | 0 | 0 |
| Intergovernmental Receivable | 8,899,438 | 0 | 8,899,438 | 0 | 134,984 |
| Materials and Supplies Inventory | 522,944 | 204,489 | 727,433 | 0 | 0 |
| Accrued Interest Receivable | 8,797 | 0 | 8,797 | 0 | 0 |
| Prepaid Items | 361,761 | 16,700 | 378,461 | 0 | 0 |
| Internal Balances | (5,442) | 5,442 | 0 | 0 | 0 |
| Property Taxes Receivable | 23,648,671 | 0 | 23,648,671 | 0 | 0 |
| Revenue in Lieu of Taxes Receivable | 446,237 | 0 | 446,237 | 0 | 0 |
| Loans Receivable | 124,960 | 0 | 124,960 | 0 | 0 |
| Assets Held for Resale | 0 | 0 | 0 | 1,301,049 | 0 |
| Net OPEB Asset | 49,740 | 0 | 49,740 | 0 | 0 |
| Cash and Cash Equivalents with Fiscal Agent | 0 | 6,378,097 | 6,378,097 | 0 | 0 |
| Nondepreciable Capital Assets | 20,774,241 | 1,443,054 | 22,217,295 | 0 | 0 |
| Depreciable Capital Assets, Net | 80,397,726 | 31,074,439 | 111,472,165 | 0 | 0 |
| Total Assets | 207,936,350 | 50,517,613 | 258,453,963 | 1,781,795 | 644,484 |
| Deferred Outflow of Resources | | | | | |
| Deferred Charge on Refunding | 21,221 | 302,330 | 323,551 | 0 | 0 |
| Pension | 14,948,121 | 882,688 | 15,830,809 | 59,982 | 0 |
| OPEB | 1,963,246 | 116,470 | 2,079,716 | 861 | 0 |
| Total Deferred Outflow of Resources | 16,932,588 | 1,301,488 | 18,234,076 | 60,843 | 0 |
| Liabilities | | | | | |
| Accounts Payable | 1,729,919 | 347,016 | 2,076,935 | 0 | 0 |
| Accrued Wages and Benefits Payable | 731,866 | 51,479 | 783,345 | 3,500 | 0 |
| Payroll Withholdings | 354,354 | 26,671 | 381,025 | 0 | 0 |
| Matured Severance Payable | 15,264 | 0 | 15,264 | 0 | 0 |
| Intergovernmental Payable | 558,633 | 143,285 | 701,918 | 100,000 | 134,984 |
| Contracts Payable | 0 | 292,035 | 292,035 | 0 | 0 |
| Bond Anticipation Notes Payable | 2,060,000 | 1,625,000 | 3,685,000 | 0 | 0 |
| Accrued Interest Payable | 162,945 | 128,753 | 291,698 | 0 | 0 |
| Refundable Deposits | 0 | 100,140 | 100,140 | 0 | 0 |
| Long-Term Liabilities: | | | | | |
| Due Within One Year | 1,434,495 | 1,014,201 | 2,448,696 | 0 | 0 |
| Due in More Than One Year: | | | | | |
| Net Pension Liability | 50,325,836 | 2,956,052 | 53,281,888 | 201,011 | 0 |
| Net OPEB Liability | 22,750,122 | 1,354,174 | 24,104,296 | 10,129 | 0 |
| Other Amounts | 19,684,923 | 19,876,248 | 39,561,171 | 0 | 0 |
| Total Liabilities | 99,808,357 | 27,915,054 | 127,723,411 | 314,640 | 134,984 |
| Deferred Inflows of Resources | | | | | |
| Property Taxes | 22,970,694 | 0 | 22,970,694 | 0 | 0 |
| Payment in Lieu of Taxes | 425,275 | 0 | 425,275 | 0 | 0 |
| Pension | 699,602 | 38,814 | 738,416 | 3,108 | 0 |
| OPEB | 122,217 | 3,675 | 125,892 | 27 | 0 |
| Total Deferred Inflow of Resources | 24,217,788 | 42,489 | 24,260,277 | 3,135 | 0 |
| Net Position | | | | | |
| Net Investment in Capital Assets | 96,190,188 | 16,547,609 | 112,737,797 | 0 | 0 |
| Restricted for: | | | | | |
| Debt Service | 2,201,775 | 1,591,795 | 3,793,570 | 0 | 0 |
| Capital Projects | 230,754 | 0 | 230,754 | 12,989 | 420,493 |
| Public Assistance | 1,886,080 | 0 | 1,886,080 | 0 | 0 |
| Developmental Disabilities | 12,653,029 | 0 | 12,653,029 | 0 | 0 |
| In-Home Care Levy | 4,582,802 | 0 | 4,582,802 | 0 | 0 |
| Law Enforcement | 1,261,791 | 0 | 1,261,791 | 0 | 0 |
| Emergency 911 | 219,352 | 0 | 219,352 | 0 | 0 |
| Lodging Excise Tax | 28 | 0 | 28 | 0 | 0 |
| Motor Vehicle and Gasoline Tax | 6,924,032 | 0 | 6,924,032 | 0 | 0 |
| Child Support | 1,400,383 | 0 | 1,400,383 | 0 | 0 |
| Juvenile Court | 1,331,651 | 0 | 1,331,651 | 0 | 0 |
| Mental Health | 142,343 | 0 | 142,343 | 0 | 0 |
| Children Services | 2,057,025 | 0 | 2,057,025 | 0 | 0 |
| County Courts | 2,695,016 | 0 | 2,695,016 | 0 | 0 |
| Commissioners CDBG | 1,455,152 | 0 | 1,455,152 | 0 | 0 |
| Real Estate Appraisal | 1,835,665 | 0 | 1,835,665 | 0 | 0 |
| Federal Emergency Management | 37,393 | 0 | 37,393 | 0 | 0 |
| Other Purposes | 512,392 | 0 | 512,392 | 0 | 0 |
| Unrestricted (Deficit) | (36,774,058) | 5,722,154 | (31,051,904) | 1,511,874 | 89,007 |
| Total Net Position | \$100,842,793 | \$23,861,558 | \$124,704,351 | \$1,524,863 | \$509,500 |

See accompanying notes to the basic financial statements

Belmont County, Ohio
Statement of Activities
Primary Government and Discretely Presented Component Units
For the Year Ended December 31, 2019

| | Program Revenues | | | |
|--|---------------------|----------------------|---|--------------------|
| | Expenses | Charges for Services | Operating Grants, Contributions, and Interest | |
| <u>Governmental Activities</u> | | | | |
| General Government | | | | |
| Legislative and Executive | \$12,386,984 | \$4,206,732 | \$219,677 | \$787,484 |
| Judicial | 5,730,431 | 1,403,816 | 384,735 | 0 |
| Public Safety | 15,302,775 | 915,922 | 1,917,717 | 128,013 |
| Public Works | 8,614,021 | 1,214,525 | 6,619,451 | 358,889 |
| Health | 19,921,108 | 557,901 | 4,116,123 | 0 |
| Human Services | 16,289,416 | 925,711 | 11,314,429 | 0 |
| Economic Development and Assistance | 1,857,455 | 0 | 5,416 | 0 |
| Interest and Fiscal Charges | 441,748 | 0 | 0 | 0 |
| <i>Total Governmental Activities</i> | <u>80,543,938</u> | <u>9,224,607</u> | <u>24,577,548</u> | <u>1,274,386</u> |
| <u>Business-Type Activities</u> | | | | |
| Sewer | 2,572,361 | 2,732,085 | 0 | 42,162 |
| Water | 6,129,301 | 6,579,652 | 0 | 174,403 |
| <i>Total Business-Type Activities</i> | <u>8,701,662</u> | <u>9,311,737</u> | <u>0</u> | <u>216,565</u> |
| <i>Total Primary Government</i> | <u>\$89,245,600</u> | <u>\$18,536,344</u> | <u>\$24,577,548</u> | <u>\$1,490,951</u> |
| <u>Component Units:</u> | | | | |
| Belmont County Port Authority | 801,357 | 0 | 0 | 528,659 |
| Transportation Improvement District | 263,952 | 0 | 0 | 137,605 |
| <i>Total Component Unit</i> | <u>\$1,065,309</u> | <u>\$0</u> | <u>\$0</u> | <u>\$666,264</u> |

General Revenues

Property Taxes Levied for:
 General Purposes
 Developmental Disabilities
 Mental Health
 In-Home Care Levy
 Children Services
 911 System Upgrade Levy
Revenue in Lieu of Taxes for General Purposes
Oil and Gas Lease Bonus
Lodging Taxes
Permissive Sales Tax Levied for General Purposes
Grants and Entitlements not Restricted to Specific Programs
Investment Earnings
Contributions from Primary Government
Other

Total General Revenues

Transfers

Total General Revenues and Transfers

Change in Net Position

Net Position Beginning of Year - Restated (See Note 3)

Net Position End of Year

See accompanying notes to the basic financial statements

| Net (Expense) Revenue and Changes in Net Position | | | | | |
|---|--------------------------|----------------------|-------------------------------|-------------------------------------|------------------|
| Primary Government | | | Component Units | | |
| Governmental Activities | Business-Type Activities | Total | Belmont County Port Authority | Transportation Improvement District | |
| (\$7,173,091) | \$0 | (\$7,173,091) | \$0 | \$0 | \$0 |
| (3,941,880) | 0 | (3,941,880) | 0 | 0 | 0 |
| (12,341,123) | 0 | (12,341,123) | 0 | 0 | 0 |
| (421,156) | 0 | (421,156) | 0 | 0 | 0 |
| (15,247,084) | 0 | (15,247,084) | 0 | 0 | 0 |
| (4,049,276) | 0 | (4,049,276) | 0 | 0 | 0 |
| (1,852,039) | 0 | (1,852,039) | 0 | 0 | 0 |
| (441,748) | 0 | (441,748) | 0 | 0 | 0 |
| (45,467,397) | 0 | (45,467,397) | 0 | 0 | 0 |
| 0 | 201,886 | 201,886 | 0 | 0 | 0 |
| 0 | 624,754 | 624,754 | 0 | 0 | 0 |
| 0 | 826,640 | 826,640 | 0 | 0 | 0 |
| (45,467,397) | 826,640 | (44,640,757) | 0 | 0 | 0 |
| 0 | 0 | 0 | (272,698) | 0 | 0 |
| 0 | 0 | 0 | 0 | (126,347) | (126,347) |
| 0 | 0 | 0 | (272,698) | (126,347) | (126,347) |
| 4,254,993 | 0 | 4,254,993 | 0 | 0 | 0 |
| 8,511,516 | 0 | 8,511,516 | 0 | 0 | 0 |
| 2,265,030 | 0 | 2,265,030 | 0 | 0 | 0 |
| 4,886,463 | 0 | 4,886,463 | 0 | 0 | 0 |
| 1,206,070 | 0 | 1,206,070 | 0 | 0 | 0 |
| 1,649,454 | 0 | 1,649,454 | 0 | 0 | 0 |
| 139,752 | 0 | 139,752 | 0 | 0 | 0 |
| 623,211 | 0 | 623,211 | 0 | 0 | 0 |
| 594,885 | 0 | 594,885 | 0 | 0 | 0 |
| 17,257,366 | 0 | 17,257,366 | 0 | 0 | 0 |
| 1,287,348 | 0 | 1,287,348 | 0 | 0 | 0 |
| 1,559,872 | 95,022 | 1,654,894 | 0 | 0 | 0 |
| 0 | 0 | 0 | 67,688 | 0 | 0 |
| 1,086,480 | 0 | 1,086,480 | 1,476 | 0 | 0 |
| 45,322,440 | 95,022 | 45,417,462 | 69,164 | 0 | 0 |
| (1,713,890) | 1,713,890 | 0 | 0 | 0 | 0 |
| 43,608,550 | 1,808,912 | 45,417,462 | 69,164 | 0 | 0 |
| (1,858,847) | 2,635,552 | 776,705 | (203,534) | (126,347) | (126,347) |
| 102,701,640 | 21,226,006 | 123,927,646 | 1,728,397 | 635,847 | 635,847 |
| <u>\$100,842,793</u> | <u>\$23,861,558</u> | <u>\$124,704,351</u> | <u>\$1,524,863</u> | <u>\$509,500</u> | <u>\$509,500</u> |

**Belmont County, Ohio
Balance Sheet
Governmental Funds
December 31, 2019**

| | General | Public Assistance | Developmental Disabilities |
|--|---------------------|----------------------|-------------------------------|
| <u>Assets</u> | | | |
| Equity in Pooled Cash and Cash Equivalents | \$16,440,222 | \$2,664,561 | \$11,821,920 |
| Cash and Cash Equivalents in Segregated Accounts | 427,775 | 0 | 0 |
| Accounts Receivable | 56,627 | 0 | 6,213 |
| Accrued Interest Receivable | 8,797 | 0 | 0 |
| Intergovernmental Receivable | 862,840 | 676,715 | 1,356,638 |
| Permissive Sales Taxes Receivable | 4,418,456 | 0 | 0 |
| Lodging Taxes Receivable | 0 | 0 | 0 |
| Revenue in Lieu of Taxes Receivable | 0 | 0 | 0 |
| Prepaid Items | 234,424 | 44,817 | 28,806 |
| Materials and Supplies Inventory | 40,345 | 12,289 | 0 |
| Property Taxes Receivable | 4,496,643 | 0 | 8,854,919 |
| Loans Receivable | 0 | 0 | 0 |
| Restricted Assets: | | | |
| Equity in Pooled Cash and Cash Equivalents | 512,392 | 0 | 0 |
| Total Assets | \$27,498,521 | \$3,398,382 | \$22,068,496 |
| <u>Liabilities</u> | | | |
| Accounts Payable | \$394,737 | \$102,489 | \$234,299 |
| Accrued Wages and Benefits Payable | 351,385 | 144,589 | 92,431 |
| Matured Severance Payable | 0 | 15,264 | 0 |
| Intergovernmental Payable | 233,785 | 111,565 | 125,490 |
| Interfund Payable | 5,442 | 0 | 0 |
| Payroll Withholdings | 153,528 | 68,009 | 47,411 |
| Accrued Interest Payable | 0 | 0 | 0 |
| Bond Anticipation Notes Payable | 0 | 0 | 0 |
| Total Liabilities | 1,138,877 | 441,916 | 499,631 |
| <u>Deferred Inflows of Resources</u> | | | |
| Property Taxes | 4,350,564 | 0 | 8,612,602 |
| Payment in Lieu of Taxes | 0 | 0 | 0 |
| Unavailable Revenue | 2,342,963 | 0 | 1,230,853 |
| Total Deferred Inflows of Resources | 6,693,527 | 0 | 9,843,455 |
| <u>Fund Balances</u> | | | |
| Nonspendable: | | | |
| Inventories | 40,345 | 12,289 | 0 |
| Prepaid Items | 234,424 | 44,817 | 28,806 |
| Unclaimed Monies | 512,392 | 0 | 0 |
| Restricted for: | | | |
| Debt Service | 0 | 0 | 0 |
| Capital Projects | 0 | 0 | 0 |
| Public Assistance | 0 | 2,899,360 | 0 |
| Developmental Disabilities | 0 | 0 | 11,696,604 |
| In-Home Care Levy | 0 | 0 | 0 |
| Law Enforcement | 0 | 0 | 0 |
| Emergency 911 | 0 | 0 | 0 |
| Lodging Excise Tax | 0 | 0 | 0 |
| Motor Vehicle and Gasoline Tax | 0 | 0 | 0 |
| Child Support | 0 | 0 | 0 |
| Juvenile Court | 0 | 0 | 0 |
| Mental Health | 0 | 0 | 0 |
| Children Services | 0 | 0 | 0 |
| County Courts | 0 | 0 | 0 |
| Commissioners CDBG | 0 | 0 | 0 |
| Real Estate Appraisal | 0 | 0 | 0 |
| Federal Emergency Management | 0 | 0 | 0 |
| Assigned to: | | | |
| Purchases on Order | 6,205,351 | 0 | 0 |
| Unassigned (Deficit) | 12,673,605 | 0 | 0 |
| Total Fund Balances | 19,666,117 | 2,956,466 | 11,725,410 |
| Total Liabilities, Deferred Inflows of Resources, and Fund Balances | \$27,498,521 | \$3,398,382 | \$22,068,496 |

See accompanying notes to the basic financial statements

| In-Home Care Levy | Permanent Improvement | Other Governmental Funds | Total Governmental Funds |
|----------------------|--------------------------|--------------------------------|--------------------------------|
| \$4,481,027 | \$2,090,112 | \$18,310,066 | \$55,807,908 |
| 0 | 0 | 0 | 427,775 |
| 0 | 0 | 54,991 | 117,831 |
| 0 | 0 | 0 | 8,797 |
| 182,313 | 0 | 5,820,932 | 8,899,438 |
| 0 | 0 | 173,586 | 4,592,042 |
| 0 | 0 | 35,796 | 35,796 |
| 0 | 0 | 446,237 | 446,237 |
| 15,299 | 0 | 38,415 | 361,761 |
| 12,697 | 0 | 457,613 | 522,944 |
| 5,126,102 | 0 | 5,171,007 | 23,648,671 |
| 0 | 0 | 124,960 | 124,960 |
| 0 | 11,213,533 | 0 | 11,725,925 |
| <u>\$9,817,438</u> | <u>\$13,303,645</u> | <u>\$30,633,603</u> | <u>\$106,720,085</u> |
| \$58,164 | \$89,137 | \$851,093 | \$1,729,919 |
| 51,172 | 0 | 92,289 | 731,866 |
| 0 | 0 | 0 | 15,264 |
| 19,864 | 0 | 67,929 | 558,633 |
| 0 | 0 | 0 | 5,442 |
| 28,623 | 0 | 56,783 | 354,354 |
| 0 | 0 | 7,639 | 7,639 |
| 0 | 0 | 2,060,000 | 2,060,000 |
| 157,823 | 89,137 | 3,135,733 | 5,463,117 |
| 4,983,241 | 0 | 5,024,287 | 22,970,694 |
| 0 | 0 | 425,275 | 425,275 |
| 325,174 | 0 | 4,175,825 | 8,074,815 |
| 5,308,415 | 0 | 9,625,387 | 31,470,784 |
| 12,697 | 0 | 457,613 | 522,944 |
| 15,299 | 0 | 38,415 | 361,761 |
| 0 | 0 | 0 | 512,392 |
| 0 | 0 | 297,081 | 297,081 |
| 0 | 13,214,508 | 1,779,338 | 14,993,846 |
| 0 | 0 | 0 | 2,899,360 |
| 0 | 0 | 0 | 11,696,604 |
| 4,323,204 | 0 | 0 | 4,323,204 |
| 0 | 0 | 1,023,792 | 1,023,792 |
| 0 | 0 | 219,352 | 219,352 |
| 0 | 0 | 28 | 28 |
| 0 | 0 | 4,454,345 | 4,454,345 |
| 0 | 0 | 1,693,378 | 1,693,378 |
| 0 | 0 | 1,218,589 | 1,218,589 |
| 0 | 0 | 53,183 | 53,183 |
| 0 | 0 | 1,781,418 | 1,781,418 |
| 0 | 0 | 2,692,813 | 2,692,813 |
| 0 | 0 | 624,070 | 624,070 |
| 0 | 0 | 1,501,675 | 1,501,675 |
| 0 | 0 | 37,393 | 37,393 |
| 0 | 0 | 0 | 6,205,351 |
| 0 | 0 | 0 | 12,673,605 |
| 4,351,200 | 13,214,508 | 17,872,483 | 69,786,184 |
| <u>\$9,817,438</u> | <u>\$13,303,645</u> | <u>\$30,633,603</u> | <u>\$106,720,085</u> |

Belmont County, Ohio
Reconciliation of Total Governmental Fund Balances
to Net Position of Governmental Activities
December 31, 2019

| | | |
|--|---------------------|----------------------|
| Total Governmental Fund Balances | | \$69,786,184 |
| Amounts reported for governmental activities on the Statement of Net Position are different because: | | |
| Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. | | 101,171,967 |
| Other long-term assets are not available to pay for current period expenditures and therefore are reported as deferred inflows of resources in the funds. | | |
| Delinquent Property Taxes | 677,977 | |
| Permissive Sales Taxes | 1,619,444 | |
| Intergovernmental | 5,350,732 | |
| Charges for Services | 314,470 | |
| Licenses and Permits | 112,192 | |
| Total | 8,074,815 | 8,074,815 |
| Deferred charges on refunding related to the issuance of long-term refunding debt will be amortized over the life of the debt on the Statement of Net Position. | | 21,221 |
| In the Statement of Activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due. | | (155,306) |
| Some liabilities are not due and payable in the current period and, therefore, are not reported in the funds. | | |
| General Obligation Bonds | 1,253,000 | |
| Long-Term Bond Anticipation Notes Payable | 16,565,000 | |
| Compensated Absences | 3,301,418 | |
| Total | (21,119,418) | (21,119,418) |
| The net OPEB asset, net pension liability, and net OPEB liability are not due and payable in the current period; therefore, the asset, liability and related deferred inflows/outflows are not reported in the governmental funds. | | |
| Net OPEB Asset | 49,740 | |
| Deferred Outflows - Pension | 14,948,121 | |
| Deferred Outflows - OPEB | 1,963,246 | |
| Net Pension Liability | (50,325,836) | |
| Net OPEB Liability | (22,750,122) | |
| Deferred Inflows - Pension | (699,602) | |
| Deferred Inflows - OPEB | (122,217) | |
| Total | (56,936,670) | (56,936,670) |
| Net Position of Governmental Activities | | \$100,842,793 |

See accompanying notes to the basic financial statements

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Belmont County, Ohio
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2019

| | General | Public Assistance | Developmental Disabilities |
|---|----------------------------|---------------------------|-------------------------------|
| <u>Revenues</u> | | | |
| Property Taxes | \$4,263,905 | \$0 | \$8,533,651 |
| Revenue in Lieu of Taxes | 0 | 0 | 0 |
| Lodging Taxes | 0 | 0 | 0 |
| Permissive Sales Taxes | 17,463,145 | 0 | 0 |
| Charges for Services | 3,737,826 | 449,847 | 220,089 |
| Licenses and Permits | 12,520 | 0 | 0 |
| Fines and Forfeitures | 11,503 | 0 | 0 |
| Intergovernmental | 1,761,206 | 8,354,952 | 2,871,787 |
| Interest | 1,400,419 | 0 | 0 |
| Oil and Gas Lease Bonus | 623,211 | 0 | 0 |
| Rent | 137,213 | 0 | 0 |
| Contributions and Donations | 258,854 | 0 | 0 |
| Other | 442,522 | 499,970 | 96,107 |
| <i>Total Revenues</i> | <u>30,112,324</u> | <u>9,304,769</u> | <u>11,721,634</u> |
| <u>Expenditures</u> | | | |
| Current: | | | |
| General Government: | | | |
| Legislative and Executive | 9,616,245 | 0 | 0 |
| Judicial | 3,532,918 | 0 | 0 |
| Public Safety | 10,351,193 | 0 | 0 |
| Public Works | 403,868 | 0 | 0 |
| Health | 460,287 | 0 | 10,008,229 |
| Human Services | 614,048 | 8,703,860 | 0 |
| Economic Development and Assistance | 0 | 0 | 0 |
| Capital Outlay | 0 | 0 | 0 |
| Debt Service: | | | |
| Principal Retirement | 0 | 0 | 0 |
| Interest and Fiscal Charges | 0 | 0 | 0 |
| Issuance Costs | 0 | 0 | 0 |
| <i>Total Expenditures</i> | <u>24,978,559</u> | <u>8,703,860</u> | <u>10,008,229</u> |
| <i>Excess of Revenues Over (Under) Expenditures</i> | <u>5,133,765</u> | <u>600,909</u> | <u>1,713,405</u> |
| <u>Other Financing Sources (Uses)</u> | | | |
| Refunding Bonds Issued | 0 | 0 | 0 |
| Bond Anticipation Notes Issued | 0 | 0 | 0 |
| Refunding Bond Anticipation Notes Issued | 0 | 0 | 0 |
| Payment to Refunded Bond Escrow Agent | 0 | 0 | 0 |
| Current Refunding | 0 | 0 | 0 |
| Transfers In | 0 | 261,572 | 0 |
| Transfers Out | (5,793,820) | (208,130) | 0 |
| <i>Total Other Financing Sources (Uses)</i> | <u>(5,793,820)</u> | <u>53,442</u> | <u>0</u> |
| <i>Net Change in Fund Balances</i> | (660,055) | 654,351 | 1,713,405 |
| <i>Fund Balances at Beginning of Year - Restated (See Note 3)</i> | <u>20,326,172</u> | <u>2,302,115</u> | <u>10,012,005</u> |
| <i>Fund Balances at End of Year</i> | <u><u>\$19,666,117</u></u> | <u><u>\$2,956,466</u></u> | <u><u>\$11,725,410</u></u> |

See accompanying notes to the basic financial statements

| In-Home Care Levy | Permanent Improvement | Other Governmental Funds | Total Governmental Funds |
|----------------------|--------------------------|--------------------------------|--------------------------------|
| \$4,902,758 | \$0 | \$5,137,741 | \$22,838,055 |
| 0 | 0 | 139,752 | 139,752 |
| 0 | 0 | 594,885 | 594,885 |
| 0 | 0 | 0 | 17,463,145 |
| 0 | 0 | 2,318,417 | 6,726,179 |
| 0 | 0 | 1,286,965 | 1,299,485 |
| 0 | 0 | 719,609 | 731,112 |
| 1,034,189 | 787,484 | 11,376,480 | 26,186,098 |
| 0 | 141,647 | 27,872 | 1,569,938 |
| 0 | 0 | 0 | 623,211 |
| 0 | 0 | 85,504 | 222,717 |
| 95,472 | 0 | 300,281 | 654,607 |
| 20,911 | 0 | 26,970 | 1,086,480 |
| 6,053,330 | 929,131 | 22,014,476 | 80,135,664 |
| 0 | 0 | 862,675 | 10,478,920 |
| 0 | 0 | 994,017 | 4,526,935 |
| 0 | 0 | 1,774,581 | 12,125,774 |
| 0 | 0 | 6,190,678 | 6,594,546 |
| 4,300,237 | 0 | 2,662,740 | 17,431,493 |
| 0 | 0 | 4,813,925 | 14,131,833 |
| 0 | 0 | 1,857,455 | 1,857,455 |
| 0 | 2,788,253 | 2,820,375 | 5,608,628 |
| 0 | 0 | 123,000 | 123,000 |
| 0 | 33,065 | 335,453 | 368,518 |
| 0 | 0 | 23,921 | 23,921 |
| 4,300,237 | 2,821,318 | 22,458,820 | 73,271,023 |
| 1,753,093 | (1,892,187) | (444,344) | 6,864,641 |
| 0 | 0 | 1,276,000 | 1,276,000 |
| 0 | 11,900,000 | 0 | 11,900,000 |
| 0 | 0 | 4,665,000 | 4,665,000 |
| 0 | 0 | (1,252,079) | (1,252,079) |
| 0 | 0 | (7,720,887) | (7,720,887) |
| 78,069 | 978,010 | 4,666,211 | 5,983,862 |
| 0 | (1,142,104) | (553,698) | (7,697,752) |
| 78,069 | 11,735,906 | 1,080,547 | 7,154,144 |
| 1,831,162 | 9,843,719 | 636,203 | 14,018,785 |
| 2,520,038 | 3,370,789 | 17,236,280 | 55,767,399 |
| \$4,351,200 | \$13,214,508 | \$17,872,483 | \$69,786,184 |

Belmont County, Ohio
Reconciliation of Statement of Revenues, Expenditures, and Changes in Fund Balances
of Governmental Funds to Statement of Activities
For the Year Ended December 31, 2019

Net Change in Fund Balances - Total Governmental Funds \$14,018,785

Amounts reported for governmental activities on the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, on the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital asset additions exceeded depreciation in the current year.

| | | |
|-------------------------|--------------------|-----------|
| Capital Asset Additions | 5,184,727 | |
| Depreciation | <u>(2,594,621)</u> | |
| Total | | 2,590,106 |

Revenues on the Statement of Activities that do not provide current financial resources are not reported as revenues in governmental funds.

| | | |
|------------------------|----------------|---------|
| Property Taxes | (64,529) | |
| Permissive Sales Taxes | (205,779) | |
| Intergovernmental | 288,511 | |
| Charges for Services | 132,922 | |
| Licenses and Permits | <u>112,192</u> | |
| Total | | 263,317 |

Repayments of principal is an expenditure or other financing use in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.

| | | |
|--------------------------|------------------|-----------|
| General Obligation Bonds | 123,000 | |
| Current Refunding Notes | <u>7,720,887</u> | |
| Total | | 7,843,887 |

Interest is reported as an expenditure when due in the governmental funds, but is accrued on outstanding debt in the Statement of Activities.

(71,108)

The refunding difference is allocated as a reduction of expense in the Statement of Activities over the life of the bonds.

(2,122)

Issuance of debt is reported as other financing sources in governmental funds, but the issuance increases long-term liabilities on the Statement of Net Position.

| | | |
|------------------------------------|--------------------|--------------|
| Bond Anticipation Notes | (11,900,000) | |
| Refunding Bond Anticipation Notes | (4,665,000) | |
| General Obligation Refunding Bonds | <u>(1,276,000)</u> | |
| Total | | (17,841,000) |

Payment to refunded bond escrow agent is an other financing use in governmental funds, but the payment reduces long-term liabilities in the Statement of Net Position.

1,252,079

Some expenses reported on the Statement of Activities do not require the use of current financial resources, therefore, are not reported as expenditures in governmental funds.

| | | |
|------------------------------|--|--------|
| Compensated Absences Payable | | 28,601 |
|------------------------------|--|--------|

Contractually required contributions are reported as expenditures in the governmental funds; however, the Statement of Net Position reports these amounts as deferred outflows.

| | | |
|---------|---------------|-----------|
| Pension | 3,578,230 | |
| OPEB | <u>21,385</u> | |
| Total | | 3,599,615 |

Except for amounts reported as deferred inflows/outflows, changes in net position/OPEB liability are reported as pension/OPEB expense in the Statement of Activities.

| | | |
|---------|--------------------|---------------------|
| Pension | (11,369,537) | |
| OPEB | <u>(2,171,470)</u> | |
| Total | | <u>(13,541,007)</u> |

Change in Net Position of Governmental Activities

(\$1,858,847)

See accompanying notes to the basic financial statements

Belmont County, Ohio
Statement of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2019

| | <u>Budgeted Amounts</u> | | <u>Actual</u> | <u>Variance with Final Budget Positive (Negative)</u> |
|--|-------------------------|--------------------|--------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| <u>Revenues</u> | | | | |
| Property Taxes | \$3,400,000 | \$4,261,814 | \$4,287,474 | \$25,660 |
| Permissive Sales Taxes | 13,750,000 | 17,410,446 | 17,614,564 | 204,118 |
| Charges for Services | 3,393,737 | 4,098,721 | 3,692,799 | (405,922) |
| Licenses and Permits | 5,000 | 13,160 | 12,520 | (640) |
| Fines and Forfeitures | 430,000 | 430,000 | 349,059 | (80,941) |
| Intergovernmental | 338,663 | 1,606,140 | 1,724,059 | 117,919 |
| Interest | 354,000 | 354,000 | 1,179,146 | 825,146 |
| Oil and Gas Lease Bonus | 0 | 579,289 | 623,211 | 43,922 |
| Rent | 35,000 | 133,040 | 137,213 | 4,173 |
| Contributions and Donations | 0 | 255,655 | 258,854 | 3,199 |
| Other | 240,050 | 299,809 | 442,522 | 142,713 |
| <i>Total Revenues</i> | <u>21,946,450</u> | <u>29,442,074</u> | <u>30,321,421</u> | <u>879,347</u> |
| <u>Expenditures</u> | | | | |
| Current: | | | | |
| General Government: | | | | |
| Legislative and Executive | 8,717,777 | 14,952,744 | 14,885,870 | 66,874 |
| Judicial | 2,902,055 | 4,508,233 | 4,195,959 | 312,274 |
| Public Safety | 8,148,941 | 11,443,145 | 11,230,165 | 212,980 |
| Public Works | 388,117 | 478,821 | 429,723 | 49,098 |
| Health | 587,461 | 819,668 | 812,862 | 6,806 |
| Human Services | 1,020,144 | 1,225,919 | 974,195 | 251,724 |
| Other | 748,386 | 59,311 | 20,659 | 38,652 |
| Debt Service: | | | | |
| Principal Retirement | 0 | 847,000 | 847,000 | 0 |
| Interest and Fiscal Charges | 0 | 18,140 | 18,140 | 0 |
| <i>Total Expenditures</i> | <u>22,512,881</u> | <u>34,352,981</u> | <u>33,414,573</u> | <u>938,408</u> |
| <i>Excess of Revenues Under Expenditures</i> | (566,431) | (4,910,907) | (3,093,152) | 1,817,755 |
| <u>Other Financing Uses</u> | | | | |
| Transfers Out | (250,000) | (5,867,966) | (5,793,820) | 74,146 |
| <i>Net Change in Fund Balance</i> | (816,431) | (10,778,873) | (8,886,972) | 1,891,901 |
| <i>Fund Balance at Beginning of Year</i> | 3,625,858 | 3,625,858 | 3,625,858 | 0 |
| Prior Year Encumbrances Appropriated | 9,811,099 | 9,811,099 | 9,811,099 | 0 |
| <i>Fund Balance at End of Year</i> | <u>\$12,620,526</u> | <u>\$2,658,084</u> | <u>\$4,549,985</u> | <u>\$1,891,901</u> |

See accompanying notes to the basic financial statements

Belmont County, Ohio
Statement of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Basis) and Actual
Public Assistance Fund
For the Year Ended December 31, 2019

| | <u>Budgeted Amounts</u> | | <u>Actual</u> | <u>Variance with Final Budget Positive (Negative)</u> |
|--|-------------------------|--------------|--------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| <u>Revenues</u> | | | | |
| Charges for Services | \$0 | \$539,221 | \$449,847 | (\$89,374) |
| Intergovernmental | 12,296,100 | 9,974,433 | 7,930,005 | (2,044,428) |
| Other | 0 | 600,515 | 499,970 | (100,545) |
| <i>Total Revenues</i> | 12,296,100 | 11,114,169 | 8,879,822 | (2,234,347) |
| <u>Expenditures</u> | | | | |
| Current: | | | | |
| Human Services | 14,524,448 | 13,541,494 | 9,120,769 | 4,420,725 |
| <i>Excess of Revenues Under Expenditures</i> | (2,228,348) | (2,427,325) | (240,947) | 2,186,378 |
| <u>Other Financing Sources (Uses)</u> | | | | |
| Transfers In | 237,398 | 237,398 | 261,572 | 24,174 |
| Transfers Out | 0 | (208,130) | (208,130) | 0 |
| <i>Total Other Financing Sources (Uses)</i> | 237,398 | 29,268 | 53,442 | 24,174 |
| <i>Net Change in Fund Balance</i> | (1,990,950) | (2,398,057) | (187,505) | 2,210,552 |
| <i>Fund Balance at Beginning of Year</i> | 1,997,057 | 1,997,057 | 1,997,057 | 0 |
| Prior Year Encumbrances Appropriated | 401,000 | 401,000 | 401,000 | 0 |
| <i>Fund Balance at End of Year</i> | <u>\$407,107</u> | <u>\$0</u> | <u>\$2,210,552</u> | <u>\$2,210,552</u> |

See accompanying notes to the basic financial statements

Belmont County, Ohio
Statement of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Basis) and Actual
Developmental Disabilities Fund
For the Year Ended December 31, 2019

| | <u>Budgeted Amounts</u> | | <u>Actual</u> | Variance with Final Budget Positive (Negative) |
|--|-------------------------|--------------------|---------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| <u>Revenues</u> | | | | |
| Property Taxes | \$5,700,000 | \$5,175,929 | \$8,605,386 | \$3,429,457 |
| Charges for Services | 50,000 | 10,073 | 280,785 | 270,712 |
| Intergovernmental | 1,250,000 | 1,813,998 | 2,584,178 | 770,180 |
| Other | 0 | 0 | 96,107 | 96,107 |
| <i>Total Revenues</i> | 7,000,000 | 7,000,000 | 11,566,456 | 4,566,456 |
| <u>Expenditures</u> | | | | |
| Current: | | | | |
| Health | 13,452,690 | 15,331,708 | 12,401,186 | 2,930,522 |
| Net Change in Fund Balance | (6,452,690) | (8,331,708) | (834,730) | 7,496,978 |
| <i>Fund Balance at Beginning of Year</i> | 9,014,275 | 9,014,275 | 9,014,275 | 0 |
| Prior Year Encumbrances Appropriated | 1,879,018 | 1,879,018 | 1,879,018 | 0 |
| <i>Fund Balance at End of Year</i> | <u>\$4,440,603</u> | <u>\$2,561,585</u> | <u>\$10,058,563</u> | <u>\$7,496,978</u> |

See accompanying notes to the basic financial statements

Belmont County, Ohio
Statement of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Basis) and Actual
In-Home Care Levy Fund
For the Year Ended December 31, 2019

| | <u>Budgeted Amounts</u> | | <u>Actual</u> | <u>Variance with Final Budget Positive (Negative)</u> |
|--|-------------------------|------------------|--------------------|---|
| | <u>Original</u> | <u>Final</u> | | |
| <u>Revenues</u> | | | | |
| Property Taxes | \$4,000,000 | \$3,625,376 | \$4,933,502 | \$1,308,126 |
| Intergovernmental | 0 | 372,629 | 1,034,189 | 661,560 |
| Contributions and Donations | 0 | 0 | 95,472 | 95,472 |
| Other | 0 | 0 | 20,911 | 20,911 |
| <i>Total Revenues</i> | <u>4,000,000</u> | <u>3,998,005</u> | <u>6,084,074</u> | <u>2,086,069</u> |
| <u>Expenditures</u> | | | | |
| Current: | | | | |
| Health | 6,101,031 | 5,593,772 | 5,280,212 | 313,560 |
| Debt Service: | | | | |
| Principal | 0 | 1,207,000 | 1,207,000 | 0 |
| Interest and Fiscal Charges | 0 | 25,850 | 25,850 | 0 |
| <i>Total Expenditures</i> | <u>6,101,031</u> | <u>6,826,622</u> | <u>6,513,062</u> | <u>313,560</u> |
| <i>Excess of Revenues Under Expenditures</i> | (2,101,031) | (2,828,617) | (428,988) | 2,399,629 |
| <u>Other Financing Sources</u> | | | | |
| Transfers In | 0 | 78,069 | 78,069 | 0 |
| Net Change in Fund Balance | (2,101,031) | (2,750,548) | (350,919) | 2,399,629 |
| <i>Fund Balance at Beginning of Year</i> | 3,056,965 | 3,056,965 | 3,056,965 | 0 |
| Prior Year Encumbrances Appropriated | 647,522 | 647,522 | 647,522 | 0 |
| <i>Fund Balance at End of Year</i> | <u>\$1,603,456</u> | <u>\$953,939</u> | <u>\$3,353,568</u> | <u>\$2,399,629</u> |

See accompanying notes to the basic financial statements

Belmont County, Ohio
Statement of Fund Net Position
Enterprise Funds
December 31, 2019

| | Sewer | Water | Total Enterprise |
|--|--------------------|---------------------|---------------------|
| Assets | | | |
| Current Assets: | | | |
| Equity in Pooled Cash and Cash Equivalents | \$2,646,236 | \$6,863,921 | \$9,510,157 |
| Accounts Receivable | 40,949 | 83,871 | 124,820 |
| Materials and Supplies Inventory | 39,599 | 164,890 | 204,489 |
| Prepaid Items | 3,387 | 13,313 | 16,700 |
| Interfund Receivable | 0 | 5,442 | 5,442 |
| Restricted Cash and Cash Equivalents | 1,660,275 | 0 | 1,660,275 |
| Total Current Assets | 4,390,446 | 7,131,437 | 11,521,883 |
| Non-Current Assets: | | | |
| Restricted Assets: | | | |
| Equity in Pooled Cash and Cash Equivalents | 40,361 | 59,779 | 100,140 |
| Cash and Cash Equivalents with Fiscal Agent | 6,378,097 | 0 | 6,378,097 |
| Nondepreciable Capital Assets | 506,039 | 937,015 | 1,443,054 |
| Depreciable Capital Assets, Net | 11,927,088 | 19,147,351 | 31,074,439 |
| Total Non-Current Assets | 18,851,585 | 20,144,145 | 38,995,730 |
| Total Assets | 23,242,031 | 27,275,582 | 50,517,613 |
| Deferred Outflows of Resources | | | |
| Deferred Charge on Refunding | 183,022 | 119,308 | 302,330 |
| Pension | 176,538 | 706,150 | 882,688 |
| OPEB | 23,294 | 93,176 | 116,470 |
| Total Deferred Outflows of Resources | 382,854 | 918,634 | 1,301,488 |
| Liabilities | | | |
| Current Liabilities: | | | |
| Accounts Payable | 34,481 | 312,535 | 347,016 |
| Accrued Wages and Benefits Payable | 8,841 | 42,638 | 51,479 |
| Intergovernmental Payable | 92,863 | 50,422 | 143,285 |
| Contracts Payable | 0 | 292,035 | 292,035 |
| Payroll Withholdings | 5,355 | 21,316 | 26,671 |
| Bond Anticipation Notes Payable Payable from Restricted Assets | 1,620,000 | 0 | 1,620,000 |
| Bond Anticipation Notes Payable | 0 | 5,000 | 5,000 |
| Accrued Interest Payable | 68,480 | 60,273 | 128,753 |
| Current Portion Compensated Absences Payable | 15,100 | 47,814 | 62,914 |
| Current Portion OWDA Loan Payable | 33,938 | 271,029 | 304,967 |
| Current Portion OPWC Loan Payable | 10,520 | 0 | 10,520 |
| Current Portion General Obligation Bonds Payable | 0 | 485,000 | 485,000 |
| Current Portion Revenue Bonds Payable | 150,800 | 0 | 150,800 |
| Total Current Liabilities | 2,040,378 | 1,588,062 | 3,628,440 |
| Long-Term Liabilities (Net of Current Portion): | | | |
| Refundable Deposits Payable from Restricted Assets | 40,361 | 59,779 | 100,140 |
| Bond Anticipation Notes Payable Payable from Restricted Assets | 662,000 | 0 | 662,000 |
| Bond Anticipation Notes Payable | 0 | 3,230,000 | 3,230,000 |
| Compensated Absences Payable | 22,622 | 71,637 | 94,259 |
| OWDA Loans Payable | 691,913 | 1,066,331 | 1,758,244 |
| OPWC Loans Payable | 473,392 | 0 | 473,392 |
| General Obligation Bonds Payable | 0 | 4,450,153 | 4,450,153 |
| Revenue Bonds Payable | 9,208,200 | 0 | 9,208,200 |
| Net Pension Liability | 591,210 | 2,364,842 | 2,956,052 |
| Net OPEB Liability | 270,835 | 1,083,339 | 1,354,174 |
| Total Long-Term Liabilities | 11,960,533 | 12,326,081 | 24,286,614 |
| Total Liabilities | 14,000,911 | 13,914,143 | 27,915,054 |
| Deferred Inflows of Resources | | | |
| Pension | 7,762 | 31,052 | 38,814 |
| OPEB | 736 | 2,939 | 3,675 |
| Total Deferred Outflows of Resources | 8,498 | 33,991 | 42,489 |
| Net Position | | | |
| Net Investment in Capital Assets | 6,143,483 | 10,404,126 | 16,547,609 |
| Restricted for Debt Service | 1,591,795 | 0 | 1,591,795 |
| Unrestricted | 1,880,198 | 3,841,956 | 5,722,154 |
| Total Net Position | \$9,615,476 | \$14,246,082 | \$23,861,558 |

See accompanying notes to the basic financial statements

Belmont County, Ohio
Statement of Revenues, Expenses,
and Changes in Fund Net Position
Enterprise Funds
For the Year Ended December 31, 2019

| | Sewer | Water | Total Enterprise |
|--|-------------|--------------|---------------------|
| <u>Operating Revenues</u> | | | |
| Charges for Services | \$2,732,085 | \$6,579,652 | \$9,311,737 |
| <u>Operating Expenses</u> | | | |
| Personal Services | 635,626 | 2,623,735 | 3,259,361 |
| Materials and Supplies | 82,692 | 574,585 | 657,277 |
| Contractual Services | 1,265,466 | 1,845,882 | 3,111,348 |
| Depreciation | 404,578 | 825,031 | 1,229,609 |
| <i>Total Operating Expenses</i> | 2,388,362 | 5,869,233 | 8,257,595 |
| <i>Operating Income</i> | 343,723 | 710,419 | 1,054,142 |
| <u>Non-Operating Revenues (Expenses)</u> | | | |
| Interest | 26,438 | 68,584 | 95,022 |
| Interest and Fiscal Charges | (154,604) | (260,068) | (414,672) |
| Issuance Costs | (29,395) | 0 | (29,395) |
| <i>Total Non-Operating Revenues (Expenses)</i> | (157,561) | (191,484) | (349,045) |
| <i>Income Before Contributions and Transfers</i> | 186,162 | 518,935 | 705,097 |
| Capital Contributions | 42,162 | 174,403 | 216,565 |
| <i>Income Before Transfers</i> | 228,324 | 693,338 | 921,662 |
| Transfers In | 1,713,890 | 0 | 1,713,890 |
| Change in Net Position | 1,942,214 | 693,338 | 2,635,552 |
| <i>Net Position Beginning of Year</i> | 7,673,262 | 13,552,744 | 21,226,006 |
| <i>Net Position End of Year</i> | \$9,615,476 | \$14,246,082 | \$23,861,558 |

See accompanying notes to the basic financial statements

Belmont County, Ohio
Statement of Cash Flows
Enterprise Funds
For the Year Ended December 31, 2019

| | Sewer | Water | Total Enterprise |
|---|---------------------|--------------------|---------------------|
| Increase in Cash and Cash Equivalents | | | |
| <u>Cash Flows from Operating Activities</u> | | | |
| Cash Received from Customers | \$2,742,794 | \$6,632,968 | \$9,375,762 |
| Cash Payments for Employee Services and Benefits | (515,178) | (2,125,869) | (2,641,047) |
| Cash Payments for Goods and Services | (1,381,624) | (2,242,477) | (3,624,101) |
| Utility Deposits Received | 8,100 | 20,806 | 28,906 |
| Utility Deposits Paid | (7,316) | (16,760) | (24,076) |
| | 846,776 | 2,268,668 | 3,115,444 |
| <i>Net Cash Provided by Operating Activities</i> | | | |
| <u>Cash Flows from Capital and Related Financing Activities</u> | | | |
| Payments for Capital Acquisitions | (191,168) | (718,386) | (909,554) |
| Transfers In | 1,713,890 | 0 | 1,713,890 |
| Tap-In Fees | 42,162 | 174,403 | 216,565 |
| Bond Anticipation Notes Issued | 2,282,000 | 3,235,000 | 5,517,000 |
| Proceeds from Revenue Bonds | 9,359,000 | 0 | 9,359,000 |
| Proceeds from OWDA Loans | 576,000 | 1,397,491 | 1,973,491 |
| Payment to Refunded Bond Escrow Agent | (2,951,508) | 0 | (2,951,508) |
| Bond Issuance Costs on Revenue Bonds Issued | (29,395) | 0 | (29,395) |
| Principal Paid on Bond Anticipation Notes | (2,292,000) | (3,240,000) | (5,532,000) |
| Principal Paid on General Obligation Refunding Bonds | 0 | (465,000) | (465,000) |
| Principal Paid on OWDA Loans | (33,938) | (281,031) | (314,969) |
| Principal Paid on OPWC Loan | (21,040) | 0 | (21,040) |
| Interest and Fiscal Charges Paid on Debt | (129,553) | (285,384) | (414,937) |
| | 8,324,450 | (182,907) | 8,141,543 |
| <i>Net Cash Provided by (Used for) Capital and Related Financing Activities</i> | | | |
| <u>Cash Flows from Investing Activities</u> | | | |
| Interest | 26,438 | 68,584 | 95,022 |
| | 26,438 | 68,584 | 95,022 |
| Net Increase in Cash and Cash Equivalents | 9,197,664 | 2,154,345 | 11,352,009 |
| <i>Cash and Cash Equivalents Beginning of Year</i> | 1,527,305 | 4,769,355 | 6,296,660 |
| <i>Cash and Cash Equivalents End of Year</i> | \$10,724,969 | \$6,923,700 | \$17,648,669 |

(Continued)

Belmont County, Ohio
Statement of Cash Flows
Enterprise Funds
For the Year Ended December 31, 2019
(Continued)

| | Sewer | Water | Total Enterprise |
|--|------------------|--------------------|---------------------|
| <u>Reconciliation of Operating Income to Net Cash Provided by Operating Activities</u> | | | |
| Operating Income | \$343,723 | \$710,419 | \$1,054,142 |
| <u>Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities</u> | | | |
| Depreciation | 404,578 | 825,031 | 1,229,609 |
| Changes in Assets and Liabilities: | | | |
| Decrease in Accounts Receivable | 10,709 | 54,521 | 65,230 |
| Increase in Materials and Supplies Inventory | (2,659) | (10,531) | (13,190) |
| (Increase) Decrease in Prepaid Items | (3,387) | 1,021 | (2,366) |
| Increase in Interfund Receivable | 0 | (1,405) | (1,405) |
| Decrease in Deferred Outflows of Resources - Pension | 130,982 | 523,930 | 654,912 |
| Decrease in Deferred Outflows of Resources - OPEB | 15,502 | 62,015 | 77,517 |
| Increase (Decrease) in Accounts Payable | (9,914) | 169,995 | 160,081 |
| Increase (Decrease) in Accrued Wages and Benefits Payable | (12) | 10,342 | 10,330 |
| Increase (Decrease) in Intergovernmental Payable | (13,495) | 20,692 | 7,197 |
| Increase (Decrease) in Contracts Payable | (5,098) | 0 | (5,098) |
| Increase in Payroll Withholdings Payable | 1,565 | 6,230 | 7,795 |
| Increase in Compensated Absences Payable | 1,947 | 6,162 | 8,109 |
| Increase in Refundable Deposits Payable | 784 | 4,046 | 4,830 |
| Decrease in Net Pension Liability | (642) | (2,565) | (3,207) |
| Increase in Net OPEB Liability | 14,837 | 59,341 | 74,178 |
| Decrease in Deferred Inflows of Resources - Pension | (38,081) | (152,324) | (190,405) |
| Decrease in Deferred Inflows of Resources - OPEB | (4,563) | (18,252) | (22,815) |
| Total Adjustments | 503,053 | 1,558,249 | 2,061,302 |
| <i>Net Cash Provided by Operating Activities</i> | <u>\$846,776</u> | <u>\$2,268,668</u> | <u>\$3,115,444</u> |

See accompanying notes to the basic financial statements

Belmont County, Ohio
Statement of Fiduciary Net Position
Custodial Funds
December 31, 2019

Assets

| | |
|--|--------------|
| Equity in Pooled Cash and Cash Equivalents | \$12,829,291 |
| Cash and Cash Equivalents in Segregated Accounts | 820,687 |
| Receivables: | |
| Property Taxes | 110,732,804 |
| Accounts | 5,343,567 |
| Intergovernmental | 3,091,920 |
| <i>Total Assets</i> | 132,818,269 |

Liabilities

| | |
|---------------------------|-----------|
| Intergovernmental Payable | 5,989,484 |
|---------------------------|-----------|

Deferred Inflows of Resources

| | |
|----------------|-------------|
| Property Taxes | 107,906,771 |
|----------------|-------------|

Net Position

| | |
|--|--------------|
| Restricted for Individuals, Organizations, and Other Governments | \$18,922,014 |
|--|--------------|

See accompanying notes to the basic financial statements

Belmont County, Ohio
Statement of Changes in Fiduciary Net Position
Custodial Funds
For the Year Ended December 31, 2019

Additions

| | |
|--|--------------|
| Intergovernmental | \$11,597,018 |
| Amounts Received as Fiscal Agent | 14,122,952 |
| Licenses, Permits and Fees for Other Governments | 9,097,629 |
| Fines and Forfeitures for Other Governments | 2,508,478 |
| Amounts Collected for Individuals | 916,728 |
| Property Tax Collections for Other Governments | 68,111,686 |
| Special Assessment Collections for Other Governments | 905,353 |
| Miscellaneous | 5,999 |

| | |
|------------------------|--------------------|
| <i>Total Additions</i> | <u>107,265,843</u> |
|------------------------|--------------------|

Deductions

| | |
|---|------------|
| Distributions to the State of Ohio | 10,809,222 |
| Distributions of State Funds to Other Governments | 11,597,018 |
| Property Tax Distributions to Other Governments | 67,265,850 |
| Distributions to Individuals | 700,090 |
| Distributions as Fiscal Agent | 12,319,252 |

| | |
|-------------------------|--------------------|
| <i>Total Deductions</i> | <u>102,691,432</u> |
|-------------------------|--------------------|

| | |
|------------------------------------|-----------|
| Increase in Fiduciary Net Position | 4,574,411 |
|------------------------------------|-----------|

| | |
|---|-------------------|
| <i>Net Position Beginning of Year - Restated (See Note 3)</i> | <u>14,347,603</u> |
|---|-------------------|

| | |
|---------------------------------|----------------------------|
| <i>Net Position End of Year</i> | <u><u>\$18,922,014</u></u> |
|---------------------------------|----------------------------|

See accompanying notes to the basic financial statements

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

NOTE 1 - REPORTING ENTITY AND BASIS OF PRESENTATION

Belmont County, Ohio (the County), was created September 7, 1801, by Governor Arthur St. Clair. The ninth county formed in the Northwest Territory, the County is composed of sixteen townships, seven fire districts, two cities, and fourteen villages, with three of these villages overlapping into other counties. The County is governed by a board of three commissioners elected by the voters. Other elected officials that manage various segments of the County's operations are the County Auditor, County Treasurer, Recorder, Clerk of Courts, Coroner, Engineer, Prosecuting Attorney, Sheriff, three Common Pleas Court Judges, and three County Court Judges.

Although the elected officials manage the internal operations of their respective departments, the County Commissioners authorize expenditures as well as serve as the budget and taxing authority, contracting body and the chief administrator of public services for the County, including each of these departments.

Reporting Entity

The reporting entity is composed of the primary government, component units, and other organizations that are included to ensure that the financial statements of the County are not misleading.

The primary government consists of all funds, departments, boards, and agencies that are not legally separate from the County. For Belmont County, this includes the Board of Developmental Disabilities, the Belmont County Water and Sewer Districts, the Law Library Resource Board, and all departments and activities that are directly operated by the elected County officials.

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

The component unit column in the basic financial statements identifies the financial data of the County's component units, the Belmont County Port Authority and the Transportation Improvement District. They are discretely reported in a separate column to emphasize that they are legally separate from the County.

The Belmont County Port Authority (Authority) is a body politic and corporate organized under the laws of the State of Ohio. The Authority is governed by a nine member board of directors appointed by the Belmont County Board of County Commissioners. The nine member board of directors elects a chairperson, vice-chairperson, secretary and treasurer. The chairperson presides over all meetings and appoints committee members from the Authority board as he deems necessary. The Authority board may employ a director and other staff it deems necessary. The Authority was created to promote economic growth and development in the County. The Authority derives its revenues from contributions from Belmont County and from grants. Belmont County serves as fiscal agent for the Authority.

The County may impose its will on the Authority and the relationship between the primary government and the organization is such that exclusion would cause the reporting entity's financial statements to be misleading. Separately issued financial statements can be obtained from the Authority.

Belmont County, Ohio
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For the Year Ended December 31, 2019

The Transportation Improvement District (T.I.D.) is a body politic and corporate, created for the purpose of financing, constructing, maintaining, repairing, and operating selected transportation projects. The T.I.D. was specifically formed under the auspices of House Bill 154, and Ohio Revised Code Chapter 5540, as amended, and created by action of the Board of County Commissioners of Belmont County on December 19, 2007. The T.I.D. is governed by a Board of Directors that acts as the authoritative and legislative body of the entity. The Board is composed of seven members, with five voting members appointed by a majority vote of the Board of Commissioners, as well as, two nonvoting members to be appointed by the Speaker of the House of Representatives and the President of the Senate of the Ohio General Assembly.

The Board of Directors appoints a Chairman, who presides at all meetings and is the chief officer of the T.I.D. He has the authority to sign all contracts, releases, notes, bonds, and other instruments and documents to be executed on behalf of the T.I.D. He is the chief officer of the T.I.D. for the purpose of civil process and is authorized to accept such services on behalf of the T.I.D. He performs such other duties and has such authority as may be provided from time to time by the Board. The County may impose its will on the T.I.D. and the relationship between the primary government and the organization is such that exclusion would cause the reporting entity's financial statements to be misleading. Separately issued financial statements can be obtained from the Transportation Improvement District.

The following potential component units have been excluded from the County's financial statements because the County is not financially accountable for these organizations and no financial benefit/burden relationship exists:

Belmont County Agricultural Society
Belmont County Memorial Park Cemetery
Belmont-Harrison Vocational School District
Belmont College

As the custodian of public funds, the County Treasurer invests all public monies held on deposit in the County treasury. In the case of the separate agencies, boards, and commissions listed below, the County serves as fiscal agent, but is not financially accountable for their operations. Accordingly, the activity of the following districts and agencies is presented as custodial funds within the County's financial statements:

Belmont Soil and Water Conservation District is statutorily created as a separate and distinct political subdivision of the State. The five supervisors of the Soil and Water Conservation District are elected officials authorized to contract and sue on behalf of the District. The Supervisors adopt their own budget, authorize District expenditures, hire and fire staff, and do not rely on the County to finance deficits.

Belmont County District Board of Health is governed by the Board of Health which oversees the operation of the health district and is elected by a regional advisory council composed of township trustees and mayors of participating municipalities. The Board adopts its own budget, which is approved by the County Budget Commission as a ministerial function, hires and fires its own staff, and operates autonomously from the County. Funding is based on a rate per taxable valuation, along with State and Federal grants applied for by the District.

Local Emergency Planning Commission (LEPC) is statutorily created as a separate and distinct political subdivision of the State. Its members are appointed by the Emergency Response Commission. The Commission adopts its own budget, authorizes expenditures, hires and fires staff, and operates autonomously from the County. The activity of the LEPC is reported to the Emergency Response Commission.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

The following operation has been identified as a joint venture of Belmont County.

Belmont-Harrison Juvenile District (District) was organized in 1972 to provide services to the juvenile courts of Belmont and Harrison counties. The legislative authority for creation of the District can be found in Section 2151.34 of the Ohio Revised Code. The function of the District is to provide detention and rehabilitation for juvenile offenders. District offices are located at Sargus Juvenile Center in St. Clairsville, Ohio, which serves as the hub for all program components. A joint board, composed of Belmont County Commissioners and Harrison County Commissioners, is responsible for payment of expenditures and the appointment of trustees upon recommendation and approval of the juvenile judge of that county where such person is a resident. The Board of Trustees oversees and sets rules and regulations for the operation of the District programs. They also appoint the Director of the District, who, in turn, appoints all employees and controls, manages, operates, and has general charge of the District's programs. The Board of County Commissioners of either county within the District may withdraw from the District upon the recommendation of the juvenile court of such county.

The continued existence of the District is dependent upon the County's continued participation; however, the County does not have an equity interest in the District. Since Belmont County serves as the fiscal agent for the Board, the financial activity of the District is presented as a custodial fund. Additional information on the joint venture is presented in Note 19.

The County is involved with the following organizations which are defined as jointly governed organizations. Additional financial information concerning the jointly governed organizations is presented in Note 20.

Belmont, Harrison, and Monroe Counties Cluster
Bel-O-Mar Regional Council
Mental Health and Recovery Board
Oakview Juvenile Residential Center
Area Office on Aging
Ohio Mid-Eastern Governments Association (OMEGA)
Jefferson-Belmont Regional Solid Waste Authority
Belmont County Family and Children First Council
Eastern Ohio Correction Center
Buckeye Hills Resource Conservation and Development Council (RC&D)
Belmont, Carroll, Harrison, and Jefferson Counties Council of Governments
Mid-East Ohio Regional Council of Governments (MEORC)
Belmont County Major Crime Unit (BCMCU)

The County is associated with the following organizations which are defined as related organizations. Additional information concerning the related organizations is presented in Note 21.

Belmont Metropolitan Housing Authority
Park Districts
The Belmont County Regional Airport Authority
Memorial Park District of the City of St. Clairsville and Richland Township
Belmont County District Library

The County is associated with the following organizations which are public entity pools. Additional information concerning the pools is presented in Note 22.

County Risk Sharing Authority, Inc. (CORSA)
County Commissioners Association of Ohio (CCAO) Workers' Compensation Group
Retrospective Rating Program (Program)

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Basis of Presentation

The County's basic financial statements consist of government-wide statements, including a Statement of Net Position and a Statement of Activities, and fund financial statements which provide a more detailed level of financial information.

Government - wide Financial Statements the Statement of Net Position and the Statement of Activities display information about the County as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The statements distinguish between those activities of the County that are governmental and those that are considered business-type activities. The Statement of Net Position presents the financial condition of the governmental and business-type activities of the County at year-end. The Statement of Activities presents a comparison between direct expenses and program revenues for each program or function of the County's governmental activities and for the business-type activities of the County. Direct expenses are those that are specifically associated with a service, program, or department and therefore clearly identifiable to a particular function. The policy of the County is to not allocate indirect expenses to functions in the Statement of Activities. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the County, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each business segment or governmental function is self-financing or draws from the general revenues of the County.

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

B. Fund Accounting

The County uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. There are three categories of funds: governmental, proprietary, and fiduciary.

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

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

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

Public Assistance Fund The Public Assistance Fund accounts for various Federal and State grants as well as transfers from the General Fund used to provide public assistance to general relief recipients and to pay their providers of medical assistance and certain public social services.

Developmental Disabilities Fund The Developmental Disabilities Fund accounts for revenue from tax levies, and Federal, State and local monies used for providing services to the mentally retarded citizens of the County.

In-Home Care Levy Fund In-Home Care Levy Fund accounts for revenue derived from a County levy used for providing transportation, nutrition and in-home services to elderly residents who are frail and/or handicapped.

Permanent Improvement Fund Permanent Improvement Fund accounts for revenue derived from the issuance of bond anticipation notes and General Fund transfers which are used to finance various projects in the County.

Proprietary Funds Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position and cash flows.

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

Sewer Fund The Sewer Fund accounts for sanitary sewer services provided to individuals and commercial users. The costs of providing these services are financed primarily through user charges. The Sewer Fund has its own facilities and rate schedule.

Water Fund Water Fund accounts for the distribution of treated water to individuals and commercial users. The costs of providing these services are financed primarily through user charges. The Water Fund has its own facilities and rate schedule.

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

The County's fiduciary funds are custodial funds. Custodial funds are used to account for assets held by the County as fiscal agent for the Board of Health and other districts and entities; for various taxes, assessments, fines and fees collected for the benefit of and distributed to other governments; for State shared resources received from the State and distributed to other local governments, and for various fines and fees collected and distributed through the courts for the benefit of others.

C. Measurement Focus

Government-wide Financial Statements The government-wide financial statements are prepared using the economic resources measurement focus. All assets and all liabilities associated with the operation of the County are included on the Statement of Net Position. The Statement of Activities presents increases (e.g., revenues) and decreases (e.g., expenses) in total net position.

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

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

Governmental fund financial statements therefore include reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

Like the government-wide statements, all proprietary and fiduciary funds are accounted for on a flow of economic resources measurement focus. All assets and deferred outflows of resources and all liabilities and deferred inflows of resources associated with the operation of these funds are included on the Statement of Net Position. In fiduciary funds, a liability to the beneficiaries of fiduciary activity is recognized when an event has occurred that compels the government to disburse fiduciary resources. Fiduciary fund liabilities other than those to beneficiaries are recognized using the economic resources measurement focus.

For proprietary funds, the Statement of Revenues, Expenses, and Changes in Fund Net Position presents increases (i.e., revenues) and decreases (i.e., expenses) in total net position. Proprietary funds also present a Statement of Cash Flows which provides information about how the County finances and meets the cash flow needs of its proprietary activities.

Fiduciary funds present a Statement of Changes in Fiduciary Net Position which reports additions to and deductions from custodial funds.

D. Basis of Accounting

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

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

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

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year-end: sales tax (See Note 8), Federal and State grants and subsidies, State-levied locally shared taxes (including motor vehicle license fees and gasoline taxes), and charges for services (See Note 9).

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

Unearned revenue represents amounts under the accrual and modified accrual basis of accounting for which assets recognition criteria have been met, but for which revenue recognition criteria have not yet been met because such amounts have not yet been earned.

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 represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the County, deferred outflows of resources are reported on the government-wide Statement of Net Position for deferred charges on refunding, pension, and OPEB. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The deferred outflows of resources related to the pension and OPEB plans are explained in Notes 13 and 14.

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 position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the County, deferred inflows of resources include deferred charges on refunding, property taxes, pension, OPEB, payments in lieu of taxes, and unavailable revenue. Property taxes and payments in lieu of taxes represent amounts for which there is an enforceable legal claim as of December 31, 2019, but which were levied to finance fiscal year 2020 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 County, unavailable revenue includes delinquent property taxes, permissive sales tax, State-levied/locally shared taxes, grants and entitlements, charges for services, and licenses and permits. 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 Balance to Net Position of Governmental Activities found on page 18. Deferred inflows of resources related to pension and OPEB are reported on the government-wide Statement of Net Position. See Notes 13 and 14 for more details.

Expenses/Expenditures On the accrual basis of accounting, expenses are recognized at the time they are incurred.

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

E. Pensions/Other Postemployment Benefits (OPEB)

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

F. Budgetary Process

All funds, except custodial funds, are legally required to be budgeted and appropriated. For reporting purposes, various custodial funds, utilized for internal control purposes, have been combined with the General Fund and the Motor Vehicle and Gasoline Tax Fund. These custodial funds are not required to be budgeted and appropriated. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriations resolution, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

estimated resources establishes a limit on the amount the County Commissioners may appropriate. The appropriations resolution is the County Commissioners' authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by the County Commissioners. The legal level of control has been established by County Commissioners at the object level within each fund, program, and department. Any budgetary modifications at this level may only be made by resolution of the County Commissioners.

The certificate of estimated resources may be amended during the year if projected increases or decreases in revenue are identified by the County Auditor. The amounts reported as the original budgeted amounts on the budgetary statements reflect the amounts of estimated resources when the original appropriations were adopted. The amounts reported as the final budgeted amounts on the budgetary statements reflect the amounts on the final amended certificate of estimated resources issued during 2019 upon which the final appropriations were passed.

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

G. Cash, Cash Equivalents, and Investments

Cash balances of the County's funds, except cash held by a trustee or fiscal agent, or held in segregated accounts, are pooled and invested in short-term investments in order to provide improved cash management. Interest in the pool is presented as "Equity in Pooled Cash and Cash Equivalents."

Various departments within the County have segregated bank accounts for monies held separate from the County's central bank account. These accounts are presented as "Cash and Cash Equivalents in Segregated Accounts," and "Cash and Cash Equivalents with Fiscal Agent" since they are not required to be deposited with the County Treasurer. Cash and cash equivalents with fiscal agents are reported for monies held in an outside account with United States Department of Agriculture. See Note 6 for additional details.

During 2019, investments were limited to money market mutual funds, Federal Farm Credit Bank Bonds, Federal Home Loan Mortgage Corporation Notes, Federal Home Loan Banks Bonds, negotiable certificates of deposit, and STAR Ohio. Except for nonparticipating investment contracts, investments are reported at fair value which is based on quoted market prices. Nonparticipating investment contracts such as repurchase agreements and nonnegotiable certificates of deposit are reported at cost. Money market mutual funds are reported at current share value. Under existing Ohio statutes, all investment earnings accrue to the General Fund unless statutorily required to be credited to a specific fund. Interest revenue credited to the General Fund during 2019 amounted to \$1,400,419, which includes \$1,173,363 assigned from other funds.

Investments of the cash management pool and investments with original maturities of three months or less at the time they are purchased are presented on the financial statements as cash equivalents. The County did not have any investments that met the criteria to be reported as investment under GASB Statement 9, on the financial statements. The County reports the change in fair value of investments. The calculation of realized gains/losses is independent of the calculation of the change in the fair value of investments.

During 2019, the County invested in STAR Ohio. STAR Ohio (the State Treasury Asset Reserve of Ohio), is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but has adopted Governmental Accounting Standards Board (GASB), Statement No. 79, "Certain External Investment Pools and Pool Participants." The County measures their investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides an NAV per share that approximates fair value.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

For 2019, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, twenty-four hours advance notice is appreciated for deposits and withdrawals of \$25 million or more. STAR Ohio reserves the right to limit the transaction to \$100 million, requiring the excess amount to be transacted the following business day(s), but only to the \$100 million limit. All accounts of the participant will be combined for these purposes.

H. Restricted Assets

Restricted assets have been reported for cash held by the County for unclaimed monies, unspent capital debt proceeds (including revenue bond proceeds held by a fiscal agent), and customer deposits.

I. Receivables and Payables

Receivables and payables are recorded on the County's financial statements to the extent that the amounts are determined material and substantiated not only by supporting documentation, but also, by a reasonable, systematic method of determining their existence, completeness, valuation, and in the case of receivables, collectability. Using these criteria, the County has elected not to record child support arrearages. These amounts, while potentially significant, are not considered measurable, and because collections are often significantly in arrears, the County is unable to determine a reasonable value.

J. Inventory

Inventories are presented at cost on a first-in, first-out basis and are expended/expensed when used.

K. Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2019, are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed.

L. Capital Assets

General capital assets are those assets not specifically related to activities reported in the proprietary fund. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide Statement of Net Position but are not reported in the fund financial statements. Capital assets utilized by the enterprise funds are reported both in the business-type activities column of the government-wide Statement of Net Position and in the respective funds.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. The County was able to estimate the historical cost for the initial reporting of infrastructure by back trending (i.e., estimating the current replacement cost of the infrastructure to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year). Donated capital assets are recorded at their acquisition values as of the date received.

The County maintains a capitalization threshold of five thousand dollars, with the exception of infrastructure which is capitalized at ten thousand dollars. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not. All infrastructure of the County has been reported, including infrastructure acquired prior to December 31, 1980.

All reported capital assets are depreciated except for land, land improvements and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the County's historical records of necessary improvements and replacement. Depreciation is computed using the straight-line method over the following useful lives:

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

| Description | Estimated Lives |
|--|-----------------|
| Buildings and Improvements | 10 - 60 Years |
| Furniture, Fixtures, Machinery and Equipment | 5 - 40 Years |
| Infrastructure | 40 - 100 Years |
| Vehicles | 5 - 25 Years |

M. Interfund Balances

On fund financial statements, receivables and payables resulting from short-term and long-term interfund loans or interfund services provided and used are classified as "interfund receivables/payables." These amounts are eliminated in the governmental and business-type activities columns of the Statement of Net Position, except for any net residual amounts due between governmental and business-type activities, which are presented as internal balances.

N. Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable the County will compensate the employees for the benefits through paid time off or some other means. The County records a liability for accumulated unused vacation time when earned for all employees with more than one year of service. The liability for vacation benefits is recorded as long-term liabilities, as the balances for most employees can be carried for up to at least three years plus the current year accrual.

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

The entire compensated absences liability is reported on the government-wide financial statements.

On governmental fund financial statements, compensated absences are recognized as a liability and expenditure to the extent payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the account "Matured Severance Payable" in the fund from which the employees who have accumulated leave are paid. For enterprise funds, the entire amount of compensated absences is reported as a fund liability.

O. Accrued Liabilities and Long-term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements, and all payables, accrued liabilities and long-term obligations payable from proprietary funds are reported in 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, compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current year. Net pension/OPEB liability should be recognized in the governmental funds to the extent that benefits payments are due and payable and the pension/OPEB plan's fiduciary net position is not sufficient for payment of those benefits. Bonds and long-term notes are recognized as a liability in the governmental fund financial statements when due.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

P. Bond Premiums and Discounts, and Bond Issuance Costs

On the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the Statement of Net Position. Bond premiums and discounts are 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 or discount. On the governmental fund financial statements, bond premiums, bond discounts and bond issuance costs are recognized in the period in which the bonds are issued. The face amount of the debt issue is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources, while discounts on debt issuances are reported as other financing uses.

Under Ohio law, premiums on the original issuance of debt are to be deposited to the bond retirement fund to be used for debt retirement and are precluded from being applied to the project fund. Ohio law does allow premiums on refunding debt to be used as part of the payment to the bond escrow agent.

Bond issuance costs are expensed in the funds in the period the bonds are issued.

Q. Deferred Charge on Refunding

On the government-wide financial statements, the difference between the reacquisition price (funds required to refund the old debt) and the net carrying amount of the old debt, the difference on the refunding, is being amortized as a component of interest expense. The deferred amount is amortized over the life of the old or new debt, whichever is shorter, using the effective interest method and is presented as deferred outflows/inflows of resources on the Statement of Net Position.

R. Fund Balance

Fund balance is divided into five classifications based primarily on the extent to which the County is bound to observe constraints imposed upon the use of the resources in 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 (County resolutions).

Enabling legislation authorizes the County to assess, levy, charge, or otherwise mandate 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 County 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 County Commissioners. Those committed amounts cannot be used for any other purpose unless the Commission removes or changes the specified use by taking the same type of action (resolution) it employed to previously commit those amounts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

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Assigned: Amounts in the assigned fund balance classification are intended to be used by the County for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. These amounts are assigned by the County Commissioners. In the General Fund, assigned amounts represent intended uses established by the County Commissioners or a County official delegated that authority by resolution or by State Statute. State Statute authorizes the Commissioners to assign fund balance for purchases on order provided such amounts have been lawfully appropriated.

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 County applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first, followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

S. Net Position

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

T. Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the County, these revenues are charges for services for wastewater treatment and the sale of water. Operating expenses are necessary costs incurred to provide the goods or services that are the primary activity of the fund. Revenues and expenses not meeting these definitions are reported as non-operating.

U. Capital Contributions

Contributions of capital arise from outside contributions of capital assets, tap-in fees to the extent they exceed the cost of the connection to the system, or from grants or outside contributions of resources restricted to capital acquisition and construction.

V. Internal Activity

Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues. Transfers between governmental activities are eliminated on the governmental wide financial statements.

Internal allocations of overhead expenses from one function to another or within the same function are eliminated on the Statement of Activities. Payments for interfund services provided and used are not eliminated.

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

W. Estimates

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

NOTE 3 - CHANGE IN ACCOUNTING PRINCIPLES/ESTIMATES AND RESTATEMENT OF FUND BALANCES and NET POSITION

Change in Accounting Principles

The Governmental Accounting Standards Board (GASB) recently issued GASB Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*. The County evaluated implementing these certain GASB pronouncements based on the guidance in GASB 95.

For 2019, the County implemented Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*, Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*, and related guidance from (GASB) Implementation Guide No. 2019-2, *Fiduciary Activities*.

For 2019, the County also implemented the Governmental Accounting Standards Board's (GASB) *Implementation Guide No. 2018-1*. These changes were incorporated in the County's 2019 financial statements; however, there was no effect on beginning net position/fund balance.

GASB Statement No. 84 established specific criteria for identifying activities that should be reported as fiduciary activities and clarifies whether and how business type activities should report their fiduciary activities. Due to the implementation of GASB Statement No. 84, the County will no longer be reporting agency funds. The County reviewed its agency funds and certain funds will be reported in the new fiduciary fund classification of custodial funds, while other funds have been reclassified as governmental funds. These fund reclassifications resulted in the restatement of the County's financial statements.

GASB Statement 88 improves the information that is disclosed in notes to government financial statements related to debt, including direct borrowings and direct placements. It also clarifies which liabilities governments should include when disclosing information related to debt. These changes were incorporated in the County's 2019 financial statements; however, there was no effect on beginning net position/fund balance.

Restatement of Fund Balances and Net Position

The implementation of GASB Statement No. 84 had the following effect on fund balance as of December 31, 2018:

Belmont County, Ohio
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| | General | Public Assistance | Development Disabilities | In-Home Care Levy | Permanent Improvement | Other Governmental Funds | Total Governmental Funds |
|--|---------------------|--------------------|--------------------------|--------------------|-----------------------|--------------------------|--------------------------|
| Fund Balances, December 31, 2018 | \$16,207,121 | \$2,302,115 | \$10,012,005 | \$2,520,038 | \$3,370,789 | \$16,481,200 | \$50,893,268 |
| Adjustments: GASB Statement 84 | 4,119,051 | 0 | 0 | 0 | 0 | 755,080 | 4,874,131 |
| Restated Fund Balances, December 31, 2018 | <u>\$20,326,172</u> | <u>\$2,302,115</u> | <u>\$10,012,005</u> | <u>\$2,520,038</u> | <u>\$3,370,789</u> | <u>\$17,236,280</u> | <u>\$55,767,399</u> |

The implementation of GASB Statement No. 84 had the following effect on net position as of December 31, 2018:

| | Governmental Activities |
|---|----------------------------|
| Net Position December 31, 2018 | <u>\$97,582,907</u> |
| Adjustments: GASB Statement 84 | 5,118,733 |
| Restated Net Position December 31, 2018 | <u>\$102,701,640</u> |

The implementation of GASB Statement No. 84 had the following effect on fiduciary net position as of December 31, 2018:

| | Fiduciary Funds | |
|---|-----------------|---------------------|
| | Agency | Custodial |
| Net Position December 31, 2018 | \$0 | \$0 |
| Adjustments: | | |
| Assets | 143,323,223 | 136,303,448 |
| Liabilities | (143,323,223) | (11,412,172) |
| Deferred Inflows of Resources | 0 | (110,543,673) |
| Restated Net Position December 31, 2018 | <u>\$0</u> | <u>\$14,347,603</u> |

Change in Accounting Estimate

During 2019, the County changed the method for calculation of taxes receivable.

NOTE 4 - BUDGETARY BASIS OF ACCOUNTING

While reporting financial position, results of operations and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law and described above is founded on accounting for certain transactions on a basis of cash receipts, disbursements, appropriations, and encumbrances.

The Statements of Revenues, Expenditures, and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual for the General and Major Special Revenue Funds are presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and the GAAP basis are as follows:

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures and transfers-out are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).

Belmont County, Ohio
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For the Year Ended December 31, 2019

3. Outstanding year-end encumbrances are treated as expenditures (budget basis) rather than restricted, committed, or unassigned fund balance (GAAP basis).
4. Unrecorded cash, unrecorded interest, and segregated cash accounts represent amounts received but not included on the budgetary statement, but reported on the operating statement prepared using GAAP. The reconciled difference between the beginning and end of the year for these items are reflected in the following table as unrecorded cash.
5. Cash that is held by custodial funds on behalf of County funds represent amounts not included on the budgetary statement that are allocated and reported in the appropriate County fund on a GAAP basis.
6. Principal payments and interest on short-term note obligations are reported in the fund that received the proceeds (GAAP basis) rather than in the debt service fund (Budget basis).
7. The investment market value adjustment is the amount recorded to bring investments to market value on the balance sheet (GAAP basis) that is not recorded on the budgetary (budgetary (Cash basis)).

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

| | General | Public Assistance | Developmental Disabilities | In-Home Care Levy |
|-------------------------------------|----------------------|--------------------|----------------------------|--------------------|
| GAAP Basis | (\$660,055) | \$654,351 | \$1,713,405 | \$1,831,162 |
| Revenue Accruals | 449,076 | (424,947) | (155,178) | 30,744 |
| Beginning Unreported Cash | 546,943 | 0 | 0 | 0 |
| Ending Unreported Cash | (615,355) | 0 | 0 | 0 |
| Beginning Fair Value Adjustment | (122,592) | 0 | 0 | 0 |
| Ending Fair Value Adjustment | (72,544) | 0 | 0 | 0 |
| Beginning Custodial Fund Allocation | 4,240,477 | 0 | 0 | 0 |
| Ending Custodial Fund Allocation | (5,450,523) | 0 | 0 | 0 |
| Debt Principal Retirement | (847,000) | 0 | 0 | (1,207,000) |
| Debt Interest | (18,140) | 0 | 0 | (25,850) |
| Expenditure Accruals | 354,723 | (30,909) | (974,835) | (8,777) |
| Encumbrances | (6,691,982) | (386,000) | (1,418,122) | (971,198) |
| Budget Basis | <u>(\$8,886,972)</u> | <u>(\$187,505)</u> | <u>(\$834,730)</u> | <u>(\$350,919)</u> |

NOTE 5 - COMMITMENTS

Construction Commitment

On January 16, 2019 entered into a contract with Poggemeyer Design Group Inc. for a water system upgrade project in the amount of \$3,997,485, to be paid from the Water Fund. As of December 31, 2019, \$800,700 of work has been completed on the project and \$3,196,785 remains on the contract.

Encumbrances

Encumbrances are commitments related to unperformed contracts for goods or services. Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At year-end the amount of encumbrances expected to be honored upon performance by the vendor in the next year were as follows:

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

| | |
|-----------------------------|---------------------|
| Major Funds: | |
| General | \$6,691,982 |
| Public Assistance | 386,000 |
| Developmental Disabilities | 1,418,122 |
| In-Home Care Levy | 971,198 |
| Permanent Improvement | 1,653,459 |
| Sewer | 439,262 |
| Water | 1,161,714 |
| Other Nonmajor Governmental | 2,069,287 |
| | <u>\$14,791,024</u> |

NOTE 6 - DEPOSITS AND INVESTMENTS

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

1. United States Treasury bills, bonds, notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States, or any book entry, zero-coupon United States treasury security that is a direct obligation of the United States;
2. Bonds, notes, debentures, or any other obligations or security issued by any federal government custodial 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 custodial securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of this state or the political subdivisions of this state, provided the bonds or other obligations of political subdivisions mature within ten years from the date of settlement;
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts, in eligible institutions pursuant to ORC sections 135.32;
6. No-load money market mutual funds rated in the highest category at the time of purchase by at least one nationally recognized standard rating service or consisting exclusively of obligations described in (1) or (2) above; commercial paper as described in ORC section 135.143 (6); and repurchase agreements secured by such obligations, provided these investments are made only through eligible institutions;
7. The State Treasurer's investment pool (STAR Ohio);
8. Securities lending agreements in which the County lends securities and the eligible institution agrees to simultaneously exchange either securities or cash, equal value for equal value, within certain limitations;

Belmont County, Ohio
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9. Up to forty percent of the County's average portfolio, if training requirements have been met in either of the following:
 - a. Commercial paper notes in entities incorporated under the laws of Ohio, or any other State, that have assets exceeding five hundred million dollars, which are rated in the highest classification established by two nationally recognized standard rating services, which do not exceed ten percent of the value of the outstanding commercial paper of the issuing corporation, which mature within 270 days after purchase, and the investment in commercial paper notes of a single issuer shall not exceed the aggregate five percent of interim monies available for investment at the time of purchase.
 - b. Bankers acceptances of banks that are insured by the federal deposit insurance corporation and that mature not later than 180 days after purchase.
10. Up to fifteen percent of the County's average portfolio in notes issued by U.S. corporations or by depository institutions doing business under authority granted by the U.S. or any state provided the notes are rated in the three highest categories by at least two nationally recognized standard rating services at the time of purchase and the notes mature not later than three years after purchase;
11. A current unpaid or delinquent tax line of credit, provided certain conditions are met related to a County land reutilization corporation organized under ORC Chapter 1724; and,
12. Up to two percent of the County's average portfolio in debt interests rated at the time of purchase in the three highest categories by two nationally recognized standard rating services and issued by foreign nations diplomatically recognized by the United States government, subject to certain limitations. All interest and principal shall be denominated and payable in United States funds.

Reverse repurchase agreements, investments in derivatives, and investments in stripped principal or interest obligations that are not issued or guaranteed by the United States, are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. Except as noted above, an investment must mature within five years from the date of settlement, unless matched to a specific obligation or debt of the County, and must be purchased with the expectation that it will be held to maturity.

Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the treasurer or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

Protection of the County'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.

Cash with Fiscal Agent

During 2019, the County issued Sewer Revenue Bonds, which were issued as a direct placement to the United States Department of Agriculture (USDA). The issuance allows for USDA to hold the revenue bond proceeds until disbursements are required by the County. The balance held by USDA is part of that agency's cash management pool and cannot be classified by risk for the disclosures reported by the County. As of December 31, 2019, the County is reporting \$6,378,097 as cash with fiscal agents for the remaining undistributed revenue bond proceeds held by USDA.

Cash on Hand

At year-end, the County had \$36,851 in undeposited cash on hand which is included on the financial statements of the County as part of Equity in Pooled Cash and Cash Equivalents.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

Investments

Investments are reported at fair value. As of December 31, 2019, the County had the following investments:

| Measurement/Investment | Measurement Amount | Maturity | Standard & Poor's Rating | Percent of Total Investments |
|--|-----------------------|----------------------|--------------------------------|------------------------------------|
| <u>Net Asset Value Per Share</u> | | | | |
| STAR Ohio | \$10,040,114 | 55.7 days | AAAm | 39.60 |
| <u>Fair Value - Level One Inputs</u> | | | | |
| Money Market Mutual Fund | 2,893,505 | Less than one year | AAAm | 11.40 |
| <u>Fair Value - Level Two Inputs</u> | | | | |
| Federal Farm Credit Bank Bonds | 2,992,100 | Less than five years | AA+ | 11.80 |
| Federal Home Loan Mortgage Corporation Notes | 2,997,320 | Less than five years | AA+ | 11.80 |
| Federal Home Loan Bank Bonds | 1,999,140 | Less than five years | AA+ | 7.80 |
| Negotiable CDs | 4,462,984 | Less than five years | N/A | 17.60 |
| Total Fair Value - Level Two Inputs | 12,451,544 | | | |
| Total Investments | \$25,385,163 | | | 100.00 |

The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets. Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The above chart identifies the County's recurring fair value measurements as of December 31, 2019. The Money Market Mutual Fund is measured at fair value and is valued using quoted market prices (Level 1 inputs). The County's remaining investments measured at fair value are 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. (Level 2 inputs).

Interest Rate Risk: The County has no investment policy that addresses interest rate risk. State Statute requires that an investment mature within five years from the date of purchase, unless matched to a specific obligation or debt of the County, and that an investment must be purchased with the expectation that it will be held to maturity.

Credit Risk: The credit ratings for the County's securities are listed above. Ohio Law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized standard rating service. The County has no investment policy that would further limit its investment choices.

Concentration of Credit Risk: The County places no limit on the amount that may be invested in any one issuer. The percentage of total investments is listed in the table above.

NOTE 7 - PROPERTY TAXES

Property taxes include amounts levied against all real, public utility, and tangible personal property (used in business) located in the County. Property tax revenue received during 2019 for real and public utility property taxes represents collections of 2018 taxes.

2019 real property taxes were levied after October 1, 2019, on the assessed value as of January 1, 2019, the lien date. Assessed values are established by the State Law at 35 percent of appraised market value. 2019 real property taxes are collected in and intended to finance 2020.

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

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 25 percent of true value. 2019 public utility property taxes which became a lien December 31, 2018, are levied after October 1, 2019, and are collected in 2020 with real property taxes.

The full tax rate for all County operations for the year ended December 31, 2019, was \$15.55 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2019 property tax receipts were based are as follows:

| | |
|----------------------------------|-------------------------------|
| Real Property | \$1,693,044,220 |
| Public Utility Personal Property | <u>408,677,670</u> |
| Total Assessed Property Value | <u><u>\$2,101,721,890</u></u> |

The County Treasurer collects property taxes on behalf of all taxing districts in the County. The County Auditor periodically remits to the taxing districts their portions of the taxes collected. The collection and distribution of taxes for all subdivisions within the County, excluding the County itself, is accounted for through custodial funds. The amount of the County's tax collections is accounted for within the applicable funds. Property tax receivable represents real and public utility taxes and outstanding delinquencies which are measurable as of December 31, 2019, and for which there is an enforceable legal claim. In the General Fund, Developmental Disabilities Fund, In-Home Care Levy Fund, Mental Health Fund, Children Services Fund, and the 911 System Upgrade Levy Fund, the portion of the receivable not levied to finance 2019 operations has been offset by deferred inflows of resources – property taxes. On the accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue while on the modified basis the revenue has been reported as deferred inflows of resources – unavailable revenue.

NOTE 8 - PERMISSIVE SALES AND USE TAX

On April 10, 1985, the County Commissioners adopted a resolution which imposed a one-half of one percent permissive sales tax upon every retail sale made in Belmont County, except motor vehicle sales, as set forth in Sections 5739.02 and 5739.021 of the Ohio Revised Code to provide additional revenue for the County's General Fund. The resolution was passed as an emergency measure, and the tax became effective May 1, 1985, and expired on December 31, 1990. On October 10, 1990, the County Commissioners adopted a resolution imposing a one percent permissive sales tax, for a continuing period of time, upon every retail sale made in Belmont County, except sales of motor vehicles, and on storage, use or consumption in the County of tangible personal property, including automobiles, not subject to the sales tax, as set forth in Section 5739.021 of the Ohio Revised Code.

The collections of the one percent tax became effective January 1, 1991. On November 8, 1994, the residents of Belmont County passed a one-half of one percent increase in the permissive sales tax to fund a 911 emergency telephone system for the County, for a five year period commencing January 1, 1995 and expiring December 31, 1999. This resolution increased the total permissive sales tax rate to one and one-half percent upon every retail sale made in Belmont County, except sales of motor vehicles, and on storage, use or consumption in the County of tangible personal property, including automobiles, not subject to sales tax, pursuant to Sections 5739.023, 5739.026(A)(6), and Chapter 1548 of the Ohio Revised Code.

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On October 28, 1999, the County Commissioners adopted a resolution to provide for the levy of a one-half of one percent sales tax to be levied beginning January 1, 2000, for a continuing period of time to provide additional revenue for the County's General Fund upon every retail sale made in Belmont County, except sales of motor vehicles, and on the storage, use, or consumption in the County of tangible personal property, including automobiles, not subject to sales tax, pursuant to Sections 5739.023, 5739.026, and Chapter 1548 of the Ohio Revised Code. This one-half of one percent replaced the existing one-half of one percent sales tax levied for the 911 emergency telephone system that expired on December 31, 1999, keeping the total permissive sales tax rate at one and one-half percent. On April 23, 1986 and July 15, 1992, the County Commissioners adopted resolutions to allocate \$250,000 per year of the total sales tax collections to the Belmont County Engineer for road paving projects, and increased this total to \$500,000 through a resolution passed on February 4, 2004, with the increase to be effective for 2004 and thereafter, and is subject to the availability of revenue and is subject to the discretion of the Commission. No allocation was made to the Engineer for road paving projects during 2019.

Vendor collections of the permissive sales tax are paid to the State Treasurer by the twenty-third day of the month following collection. The State Tax Commissioner certifies to the Office of Budget and Management the amount of the tax to be returned to the County. The Tax Commissioner's certification must be made within forty-five days after the end of each month. The Tax Commissioner shall then, on or before the twentieth day of the month in which certification is made, provide for payment to the County. Proceeds of the tax are credited to the General Fund and if allocated, to the Road and Bridge Special Revenue Fund.

NOTE 9 - RECEIVABLES

Receivables at December 31, 2019, consisted of property taxes, revenue in lieu of taxes receivable, lodging taxes, permissive sales taxes, loans, accounts (which include billed and unbilled charged services), interest, and intergovernmental receivables arising from grants, entitlements, and shared revenues. Management believes all receivables are fully collectible, except as noted below. Delinquent accounts receivable may be certified and collected as a special assessment, subject to foreclosure for nonpayment.

Loans receivable represent low interest loans for a development project granted to eligible County businesses under the federal Community Development Block Grant program. The loans have an annual interest rate of three percent and are to be repaid over a period of ten years. Principal, in the amount of \$9,372, was repaid during 2019. Of the loans receivable, in the amount of \$124,960, \$9,721 is due in one year.

Delinquent property taxes deemed collectible by the County Auditor and recorded as a receivable in the amount of \$677,977 may not be collected within one year.

A summary of the principal items of intergovernmental receivables follows:

Belmont County, Ohio
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For the Year Ended December 31, 2019

| <u>Governmental Activities:</u> | <u>Amount</u> |
|--|---------------|
| Indigent Fee Reimbursement | \$83,550 |
| Poundage | 13,752 |
| DRETAC/Real Estate Assessment | 172,795 |
| Belmont Harrison Noble Alliance | 137,900 |
| Public Assistance Fund Grants | 676,715 |
| Child Support Enforcement Agency Grants | 67,403 |
| Children Services Fund Grants | 427,320 |
| 911 Wireless | 7,125 |
| Board of Elections | 137,476 |
| Juvenile Court Fund Grants | 229,730 |
| Federal Emergency Management Agency Fund Grants | 37,393 |
| Homestead/Rollback, SB3, and HB66 Reimbursements | 738,789 |
| Motor Vehicle License and Gasoline Tax | 3,561,921 |
| Casino Tax Revenue | 403,700 |
| CDBG Grants | 840,312 |
| Emergency Management Performance Grant | 54,244 |
| Law Enforcement Fund Grants | 345,450 |
| Developmental Disabilities Fund Grants | 963,863 |
| | \$8,899,438 |
| Total Intergovernmental Receivables | \$8,899,438 |

Payment In Lieu of Taxes

Business Development On December 31, 2015, the Belmont County Commissioners passed a resolution creating a tax increment financing arrangement (TIF), pursuant to ORC Sections 5709.77 through 5709.80, and particularly, Section 5709.78(A), thereof, under which the County would abate real property taxes on 100 percent of the increase in the value of each separate parcel in the TIF area, and require the owner of each such parcels to make payments in lieu of taxes to the County in an amount equal to the taxes so abated for a maximum period of thirty years. The TIF area is within the territorial boundaries of the St. Clairsville-Richland City School District and the Belmont-Harrison Vocational School District and therefore, Sections 5709.78(C) of the TIF Statutes and ORC Section 5709.83 require that a notice be given to, and consent be obtained from, the School Districts prior to implementing the TIF. Both School Districts passed resolutions approving the TIF agreement and compensation payments. As of December 31, 2019 a receivable in the amount of \$446,237 was recognized, with \$20,962 reported as an intergovernmental payable.

NOTE 10 - TAX ABATEMENTS

As of December 31, 2019, the County provides tax abatements through an Enterprise Zone Tax Abatement Program. Pursuant to Ohio Revised Code Chapter 5709, the County established an Enterprise Zone to provide property tax abatements to encourage economic development. Abatements are obtained through application by the property owner, including proof that the improvements have been made, as well as a pledge of an agreed upon level of job creation. Abatements are granted for 60 percent of the additional property tax resulting from the increase in assessed value as a result of the improvement for a period of ten years. The amount of the abatement is deducted from the recipient's tax bill. There are no provisions for recapturing the abated taxes. For 2019, the assessed valuation of property was \$2,860,260 reduced by the Enterprise Zone Tax Abatements to \$1,716,160, resulting in a reduction of property tax revenue for the County in the amount of \$28,325.

Belmont County, Ohio
Notes to the Basic Financial Statements
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NOTE 11 – CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2019 was as follows:

| | Balance 12/31/2018 | Additions | Reductions | Balance 12/31/2019 |
|---|-----------------------|--------------------|----------------------|-----------------------|
| <u>Governmental Activities:</u> | | | | |
| Non Depreciable Capital Assets: | | | | |
| Land | \$2,570,859 | \$0 | \$0 | \$2,570,859 |
| Land Improvements | 17,871,711 | 0 | 0 | 17,871,711 |
| Construction in Progress | 172,509 | 1,767,776 | (1,608,614) | 331,671 |
| Total Non Depreciable Capital Assets | <u>20,615,079</u> | <u>1,767,776</u> | <u>(1,608,614)</u> | <u>20,774,241</u> |
| Depreciable Capital Assets: | | | | |
| Buildings and Improvements | 48,948,472 | 2,645,102 | 0 | 51,593,574 |
| Furniture, Fixtures, Machinery and Equipment | 9,444,795 | 1,771,597 | 0 | 11,216,392 |
| Infrastructure | 68,471,157 | 0 | 0 | 68,471,157 |
| Vehicles | 8,408,507 | 608,866 | (44,789) | 8,972,584 |
| Total Depreciable Capital Assets | <u>135,272,931</u> | <u>5,025,565</u> | <u>(44,789)</u> | <u>140,253,707</u> |
| Accumulated Depreciation: | | | | |
| Buildings and Improvements | (18,228,038) | (830,144) | 0 | (19,058,182) |
| Furniture, Fixtures, Machinery and Equipment | (4,973,275) | (439,580) | 0 | (5,412,855) |
| Infrastructure | (28,128,122) | (988,307) | 0 | (29,116,429) |
| Vehicles | (5,976,714) | (336,590) | 44,789 | (6,268,515) |
| Total Accumulated Depreciation | <u>(57,306,149)</u> | <u>(2,594,621)</u> | <u>44,789</u> | <u>(59,855,981)</u> |
| Total Depreciable Capital Assets, Net | <u>77,966,782</u> | <u>2,430,944</u> | <u>0</u> | <u>80,397,726</u> |
| Governmental Capital Assets, Net | <u>\$98,581,861</u> | <u>\$4,198,720</u> | <u>(\$1,608,614)</u> | <u>\$101,171,967</u> |

Depreciation expense was charged to governmental activities as follows:

| | |
|--|--------------------|
| <u>Governmental Activities:</u> | |
| General Government: | |
| Legislative and Executive | \$333,776 |
| Judicial | 100,966 |
| Public Safety | 526,595 |
| Public Works | 1,137,362 |
| Health | 394,620 |
| Human Services | 101,302 |
| Total Depreciation Expense | <u>\$2,594,621</u> |

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

| | Balance 12/31/2018 | Additions | Reductions | Balance 12/31/2019 |
|---|-----------------------|--------------------|-----------------|-----------------------|
| <u>Business-Type Activities:</u> | | | | |
| Non Depreciable Capital Assets: | | | | |
| Land | \$300,770 | \$0 | \$0 | \$300,770 |
| Construction in Progress | 173,256 | 969,028 | 0 | 1,142,284 |
| Total Non Depreciable Capital Assets | <u>474,026</u> | <u>969,028</u> | <u>0</u> | <u>1,443,054</u> |
| Depreciable Capital Assets: | | | | |
| Buildings and Improvements | 16,247,475 | 0 | 0 | 16,247,475 |
| Furniture, Fixtures, Machinery and Equipment | 974,818 | 105,048 | 0 | 1,079,866 |
| Infrastructure | 45,072,309 | 0 | 0 | 45,072,309 |
| Vehicles | 1,035,082 | 127,513 | (32,341) | 1,130,254 |
| Total Depreciable Capital Assets | <u>63,329,684</u> | <u>232,561</u> | <u>(32,341)</u> | <u>63,529,904</u> |
| Accumulated Depreciation: | | | | |
| Buildings and Improvements | (6,479,449) | (223,224) | 0 | (6,702,673) |
| Furniture, Fixtures, Machinery and Equipment | (660,972) | (32,110) | 0 | (693,082) |
| Infrastructure | (23,505,817) | (924,915) | 0 | (24,430,732) |
| Vehicles | (611,959) | (49,360) | 32,341 | (628,978) |
| Total Accumulated Depreciation | <u>(31,258,197)</u> | <u>(1,229,609)</u> | <u>32,341</u> | <u>(32,455,465)</u> |
| Total Depreciable Capital Assets, Net | <u>32,071,487</u> | <u>(997,048)</u> | <u>0</u> | <u>31,074,439</u> |
| Business-Type Capital Assets, Net | <u>\$32,545,513</u> | <u>(\$28,020)</u> | <u>\$0</u> | <u>\$32,517,493</u> |

Depreciation expense was charged to business-type activities as follows:

| | |
|---|--------------------|
| <u>Business-Type Activities:</u> | |
| Sewer | \$404,578 |
| Water | <u>825,031</u> |
| Total Depreciation Expense | <u>\$1,229,609</u> |

NOTE 12 - RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; theft of, damage to or destruction of assets; errors and omissions; employee injuries; and natural disasters. By contracting with the County Risk Sharing Authority, Inc. (CORSA) for liability, property, and crime insurance, the County has addressed these various types of risk.

CORSA, a non-profit corporation sponsored by the County Commissioners Association of Ohio, was created to provide affordable liability, property, casualty and crime insurance coverage for its members. CORSA was established May 12, 1987, (See Note 22).

Under the CORSA program, the County has the following coverage:

Belmont County, Ohio
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For the Year Ended December 31, 2019

| <u>Type of Coverage</u> | <u>Amount</u> | |
|------------------------------|-------------------|------------------------|
| <i>Liability:</i> | | |
| General | \$1,000,000 | Each Occurrence |
| Law Enforcement | 1,000,000 | Each Occurrence |
| Auto | 1,000,000 | Each Occurrence |
| Errors and Omissions | 1,000,000 | Each Occurrence |
| Excess Liability | 5,000,000 | Each Occurrence |
| Uninsured / Underinsured | | |
| Motorists | 250,000 | |
| Jail Doctor Coverage | 1,000,000 | |
| Cyber Liability | 1,000,000 | Each Occurrence |
| Attorney Disciplinary | 25,000 | Each Occurrence |
| <i>Property:</i> | | |
| Property | 191,367,103 | Replacement Cost Value |
| Equipment Breakdown | 100,000,000 | Replacement Cost Value |
| Crime | 1,000,000 | |
| Contractor's Equipment | Replacement Cost | |
| Property in Transit | 100,000 | Each Occurrence |
| Extra Expense Business | | |
| Interruption | 2,500,000 | Each Occurrence |
| Flood Damage | 100,000,000 | Each Occurrence |
| Earthquake Damage | 100,000,000 | Each Occurrence |
| Valuable Papers | 2,500,000 | Each Occurrence |
| Unintentional Omissions | 250,000 | Each Occurrence |
| Auto Physical Damage | Actual Cash Value | |
| <i>Crime:</i> | | |
| Employee Dishonesty | 1,000,000 | Each Occurrence |
| Money and Securities | 1,000,000 | Each Occurrence |
| Depositor's Forgery | 1,000,000 | Each Occurrence |
| Money Orders and Counterfeit | 1,000,000 | Each Occurrence |
| Computer Fraud | 500,000 | Each Occurrence |

The deductible on the above coverage for each occurrence is \$2,500.

The amount of settlements has not exceeded coverage in any of the past three years. Also, the limits have not been lowered significantly in the past year. With the exception of workers' compensation, all insurance is held with CORSA. The County pays all elected official bonds by State Statute.

The County participates in the workers' compensation program provided by the State of Ohio. For 2019, the County participated in the County Commissioners Association of Ohio (CCAO) Workers' Compensation Group Retrospective Rating Program (Program), a shared risk pool. (See Note 22). The Program is intended to achieve lower workers' compensation rates while establishing safer working conditions and environments for the participants. The participating counties continue to pay their own individual premiums and have the opportunity to receive retrospective premium adjustments based upon the combined performance of the group. Depending on that performance, the participating employers can receive either a premium refund or assessment. Employers will pay experience – or base rated premium under the same terms as if they were not in a retro group. The total premium for the entire group is the standard premium of the group. The standard premium serves as the benchmark that is adjusted

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

up and down retroactively. In order to allocate the savings derived by formation of the Program, the Program's executive committee annually calculates the group-retrospective premium based on developed incurred claim losses for the whole group. The new premium is compared the standard premium. If the retrospective premium is lower than the standard premium, a refund will be distributed to the employers of the group. If the retrospective premium is higher, an assessment will be charged to each participant.

Participation in the Program is limited to counties that can meet the Program's selection criteria. The firm of Comp Management, Inc. provides administrative, cost control and actuarial services to the Program. Each year, the County pays an enrollment fee to the Program to cover the costs of administering the program.

The County may withdraw from the Program if written notice is provided sixty days prior to the prescribed application deadline of the Ohio Bureau of Workers' Compensation. However, the participant is not relieved of the obligation to pay any amounts owed to the Program prior to withdrawal.

NOTE 13 - DEFINED BENEFIT PENSION PLANS

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

Net Pension Liability/Net OPEB Liability (Asset)

The net pension liability and the net OPEB liability (asset) reported on the Statement of Net Position represents a liability to employees for pensions and OPEB, respectively. Pensions/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 obligation to sacrifice resources for pensions is a present obligation because it was created as a result of employment exchanges that already have occurred.

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

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

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

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

The proportionate share of each plan's unfunded benefits is presented as a *net pension/OPEB asset* or a long-term *net pension/OPEB liability* on the accrual basis of accounting. Any liability for the contractually-required pension/OPEB 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 14 for the required OPEB disclosures.

Plan Description – Ohio Public Employees Retirement System (OPERS)

County employees, participate in the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. The traditional pension plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan and the combined plan is a combination cost-sharing, multiple-employer defined benefit/ defined contribution pension plan.

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

Senate Bill (SB) 343 was enacted into law with an effective date of January 7, 2013. In the legislation, members were categorized into three groups with varying provisions of the law applicable to each group. The following table provides age and service requirements for retirement and the retirement formula applied to final average salary (FAS) for the three member groups under the traditional plan and the combined plan as per the reduced benefits adopted by SB 343 (see OPERS CAFR referenced above for additional information, including requirements for reduced and unreduced benefits):

| Group A Eligible to retire prior to January 7, 2013 or five years after January 7, 2013 | Group B 20 years of service credit prior to January 7, 2013 or eligible to retire ten years after January 7, 2013 | Group C Members not in other Groups and members hired on or after January 7, 2013 |
|--|--|--|
| State and Local | State and Local | State and Local |
| Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit | Age and Service Requirements: Age 60 with 60 months of service credit or Age 55 with 25 years of service credit | Age and Service Requirements: Age 57 with 25 years of service credit or Age 62 with 5 years of service credit |
| Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30 | Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30 | Traditional Plan Formula: 2.2% of FAS multiplied by years of service for the first 35 years and 2.5% for service years in excess of 35 |
| Combined Plan Formula: 1% of FAS multiplied by years of service for the first 30 years and 1.25% for service years in excess of 30 | Combined Plan Formula: 1% of FAS multiplied by years of service for the first 30 years and 1.25% for service years in excess of 30 | Combined Plan Formula: 1% of FAS multiplied by years of service for the first 35 years and 1.25% for service years in excess of 35 |
| Law Enforcement | Law Enforcement | Law Enforcement |
| Age and Service Requirements: Age 52 with 15 years of service credit | Age and Service Requirements: Age 48 with 25 years of service credit or Age 52 with 15 years of service credit | Age and Service Requirements: Age 48 with 25 years of service credit or Age 56 with 15 years of service credit |
| Law Enforcement | Law Enforcement | Law Enforcement |
| Traditional Plan Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25 | Traditional Plan Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25 | Traditional Plan Formula: 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25 |

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

Belmont County, Ohio
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Members who retire before meeting the age and years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount.

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

Defined contribution plan benefits are established in the plan documents, which may be amended by the Board. Member-directed plan and combined plan members who have met the retirement eligibility requirements may apply for retirement benefits. The amount available for defined contribution benefits in the combined plan consists of the member's contributions plus or minus the investment gains or losses resulting from the member's investment selections. Combined plan members wishing to receive benefits must meet the requirements for both the defined benefit and defined contribution plans. Member-directed participants must have attained the age of 55, have money on deposit in the defined contribution plan and have terminated public service to apply for retirement benefits. The amount available for defined contribution benefits in the member-directed plan consists of the members' contributions, vested employer contributions and investment gains or losses resulting from the members' investment selections. Employer contributions and associated investment earnings vest over a five-year period, at a rate of 20 percent each year. At retirement, members may select one of several distribution options for payment of the vested balance in their individual OPERS accounts. Options include the purchase of a monthly defined benefit annuity from OPERS (which includes joint and survivor options), partial lump-sum payments (subject to limitations), a rollover of the vested account balance to another financial institution, receipt of entire account balance, net of taxes withheld, or a combination of these options.

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

| | State and Local | Law Enforcement |
|--|--------------------|--------------------|
| 2019 Statutory Maximum Contribution Rates | | |
| Employer | 14.0 % | 18.1 % |
| Employee * | 10.0 % | ** |
| 2019 Actual Contribution Rates | | |
| Employer: | | |
| Pension *** | 14.0 % | 18.1 % |
| Post-employment Health Care Benefits *** | 0.0 | 0.0 |
| Total Employer | 14.0 % | 18.1 % |
| Employee | 10.0 % | 13.0 % |

- * Member contributions within the combined plan are not used to fund the defined benefit retirement allowance.
- ** This rate is also determined by OPERS' Board, but is limited by ORC to not more than 2 percent greater than the Public Safety rate.
- *** These pension and employer health care rates are for the traditional and combined plans. The employer contributions rate for the member-directed plan is allocated 4 percent for health care with the remainder going to pension.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

For 2019, the County's contractually required contribution was \$3,764,272 for the traditional plan and \$7,930 for the member-directed plan. Of this amount, \$301,516 is reported as an intergovernmental payable for the traditional plan and \$4,509 for the member directed plan. Participation in the Combined Plan is not material.

Plan Description - State Teachers Retirement System (STRS)

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

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

The DB plan offers an annual retirement allowance based on final average salary multiplied by a percentage that varies based on years of service. Effective August 1, 2015, the calculation is 2.2 percent of final average salary for the five highest years of earnings multiplied by all years of service. In April 2017, the Retirement Board made the decision to reduce COLA granted on or after July 1, 2017, to 0 percent 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. Members are eligible to retire at age 60 with five years of qualifying service credit, or age 55 with 26 years of service, or 31 years of service regardless of age.

Eligibility changes will be phased in until August 1, 2026, when retirement eligibility for unreduced benefits will be five years of service credit and age 65, or 35 years of service credit and at least age 60.

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

The DC Plan allows members to place all their member contributions and 9.53 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 4.47 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 services. The defined contribution portion of the account may be taken as a lump sum payment or converted to a lifetime monthly annuity at age 50 and after termination of employment.

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

Belmont County, Ohio
Notes to the Basic Financial Statements
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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 must have at least ten years of qualifying service credit that apply for disability benefits. Members in the DC Plan who become disabled are entitled only to their account balance. Eligible survivors of members who die before service retirement may qualify for monthly benefits. If a member of the DC Plan dies before retirement benefits begin, the member's designated beneficiary is entitled to receive the member's account balance.

Funding Policy – Employer and member contribution rates are established by the State Teachers Retirement Board and limited by Chapter 3307 of the Ohio Revised Code. The 2019 employer and employee contribution rate of 14 percent was equal to the statutory maximum rates. For 2019, the full employer contribution was allocated to pension.

The County's contractually required contribution to STRS was \$50,145 for 2019, of which the full amount has been contributed.

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

The net pension liability for OPERS was measured as of December 31, 2018, and the net pension liability for STRS was measured as of June 30, 2019. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of the respective measurement dates. The County's proportion of the net pension liability was based on the County's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense:

| | OPERS | | Total |
|--|-------------------------|---------------------|--------------|
| | <u>Traditional Plan</u> | <u>STRS</u> | |
| Proportion of the Net Pension Liability/Asset: | | | |
| Current Measurement Date | 0.19211985% | 0.00300327% | |
| Prior Measurement Date | <u>0.19131529%</u> | <u>0.00305523%</u> | |
| Change in Proportionate Share | <u>0.00080456%</u> | <u>-0.00005196%</u> | |
| Proportionate Share of the: | | | |
| Net Pension Liability | \$52,617,733 | \$664,155 | \$53,281,888 |
| Pension Expense | 11,987,946 | 79,078 | 12,067,024 |

2019 pension expense for the member-directed defined contribution plan was \$56,645. The aggregate pension expense for all pension plans, including the OPERS combined plan was \$12,232,858 for 2019.

At December 31, 2019, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

| | OPERS | | Total |
|---|---------------------|------------------|---------------------|
| | Traditional Plan | STRS | |
| Deferred Outflows of Resources | | | |
| Differences between expected and actual experience | \$2,429 | \$5,407 | \$7,836 |
| Changes of assumptions | 4,580,502 | 78,018 | 4,658,520 |
| Net difference between projected and actual earnings on pension plan investments | 7,141,699 | 0 | 7,141,699 |
| Changes in proportion and differences between County contributions and proportionate share of contributions | 222,900 | 10,148 | 233,048 |
| County contributions subsequent to the measurement date | 3,764,272 | 25,434 | 3,789,706 |
| Total Deferred Outflows of Resources | \$15,711,802 | \$119,007 | \$15,830,809 |
| Deferred Inflows of Resources | | | |
| Differences between expected and actual experience | \$690,902 | \$2,875 | \$693,777 |
| Net difference between projected and actual earnings on pension plan investments | 0 | 32,460 | 32,460 |
| Changes in proportion and differences between County contributions and proportionate share of contributions | 0 | 12,179 | 12,179 |
| Total Deferred Inflows of Resources | \$690,902 | \$47,514 | \$738,416 |

\$3,789,706 reported as deferred outflows of resources related to pension resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

| | OPERS | | Total |
|--------------------------|---------------------|-----------------|---------------------|
| | Traditional Plan | STRS | |
| Year Ending December 31: | | | |
| 2020 | \$4,925,657 | \$45,259 | \$4,970,916 |
| 2021 | 2,347,016 | 5,116 | 2,352,132 |
| 2022 | 662,538 | (5,920) | 656,618 |
| 2023 | 3,321,417 | 1,604 | 3,323,021 |
| Total | \$11,256,628 | \$46,059 | \$11,302,687 |

Actuarial Assumptions - OPERS

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

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability was determined by an actuarial valuation as of December 31,

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

2018, using the following actuarial assumptions applied to all periods included in the measurement in accordance with the requirements of GASB 67. Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of December 31, 2018, are presented below.

| | OPERS Traditional Plan | OPERS Combined Plan |
|--|---|---|
| Wage Inflation | 3.25 percent | 3.25 percent |
| Future Salary Increases, including inflation | 3.25 to 10.75 percent including wage inflation | 3.25 to 8.25 percent including wage inflation |
| COLA or Ad Hoc COLA: | | |
| Pre-January 7, 2013 Retirees | 3 percent, simple | 3 percent, simple |
| Post-January 7, 2013 Retirees | 3 percent, simple through 2018, then 2.15 percent, simple | 3 percent, simple through 2018, then 2.15 percent, simple |
| Investment Rate of Return | 7.2 percent | 7.2 percent |
| Actuarial Cost Method | Individual Entry Age | Individual Entry Age |

In October 2018, the OPERS Board adopted a change in the investment return assumption, reducing it from 7.5 percent to 7.2 percent. This change was effective beginning with the 2018 valuation.

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

The most recent experience study was completed for the five year period ended December 31, 2015.

The long-term rate of return on defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation.

During 2018, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio, and the Defined Contribution portfolio. The Defined Benefit portfolio contains the investment assets for the Traditional Pension Plan, the defined benefit component of the Combined Plan and the annuitized accounts of the Member-Directed Plan. Within the Defined Benefit portfolio, contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio was a loss of 2.94 percent for 2018.

The allocation of investment assets with the Defined Benefit portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The table below displays the Board-approved asset allocation policy for 2018 and the long-term expected real rates of return:

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| Asset Class | Target Allocation | Weighted Average Long-Term Expected Real Rate of Return (Arithmetic) |
|------------------------|----------------------|---|
| Fixed Income | 23.00 % | 2.79 % |
| Domestic Equities | 19.00 | 6.21 |
| Real Estate | 10.00 | 4.90 |
| Private Equity | 10.00 | 10.81 |
| International Equities | 20.00 | 7.83 |
| Other investments | 18.00 | 5.50 |
| Total | 100.00 % | 5.95 % |

Discount Rate For 2018, the discount rate used to measure the total pension liability was 7.2 percent for the traditional plan and the combined plan. For 2017, the discount rate used to measure the total pension liability was 7.5 percent for the traditional plan and the combined plan. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefits payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the County's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate The following table presents the County's proportionate share of the net pension liability calculated using the current period discount rate assumption of 7.2 percent, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (6.2 percent) or one-percentage-point higher (8.2 percent) than the current rate:

| | 1% Decrease (6.20%) | Discount Rate (7.20%) | 1% Increase (8.20%) |
|--|------------------------|--------------------------|------------------------|
| County's proportionate share of the net pension liability (asset) | | | |
| OPERS Traditional Plan | \$77,731,691 | \$52,617,733 | \$31,747,805 |

Actuarial Assumptions – STRS

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results used in the July 1, 2019, actuarial valuation, are presented below:

| | |
|-----------------------------------|--|
| Inflation | 2.50 percent |
| Projected salary increases | 12.50 percent at age 20 to 2.50 percent at age 65 |
| Investment Rate of Return | 7.45 percent, net of investment expenses, including inflation |
| Discount Rate of Return | 7.45 percent |
| Payroll Increases | 3 percent |
| Cost-of-Living Adjustments (COLA) | 0.0 percent, effective July 1, 2017 |

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Post-retirement mortality rates for healthy retirees are based on the RP-2014 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. Pre-retirement mortality rates are based on RP-2014 Employee Mortality Table, 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.

Actuarial assumptions used in the July 2019, valuation are based on the results of an actuarial experience study for the period July 1, 2011 through June 30, 2016.

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

| Asset Class | Target Allocation* | Long-Term Expected Rate of Return ** |
|----------------------|--------------------|--------------------------------------|
| Domestic Equity | 28.00 % | 7.35 % |
| International Equity | 23.00 | 7.55 |
| Alternatives | 17.00 | 7.09 |
| Fixed Income | 21.00 | 3.00 |
| Real Estate | 10.00 | 6.00 |
| Liquidity Reserves | 1.00 | 2.25 |
| Total | 100.00 % | |

* Target weights will be phased in over a 24-month period concluding on July 1, 2019.

** 10 year annualized geometric nominal returns, which include the real rate of return and inflation of 2.25 percent and does not include investment expenses. Over a 30-year period, STRS' investment consultant indicates that the above target allocations should generate a return above the actuarial rate 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 7.45 percent as of June 30, 2019. 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 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, 2019. Therefore, the long-term expected rate of return on pension plan investments of 7.45 percent was applied to all periods of projected benefit payment to determine the total pension liability as of June 30, 2019.

Sensitivity of the County's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate The following table presents the County's proportionate share of the net pension liability calculated using the current period discount rate assumption of 7.45 percent, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (6.45 percent) or one-percentage-point higher (8.45 percent) than the current rate:

| | 1% Decrease (6.45%) | Current Discount Rate (7.45%) | 1% Increase (8.45%) |
|---|------------------------|-------------------------------------|------------------------|
| County's proportionate share of the net pension liability | \$970,589 | \$664,155 | \$404,743 |

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NOTE 14 - DEFINED BENEFIT OPEB PLANS

See Note 13 for a description of the net OPEB liability (asset).

Plan Description – Ohio Public Employees Retirement System (OPERS)

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

OPERS maintains a cost-sharing, multiple-employer defined benefit post-employment health care trust, which funds multiple health care plans including medical coverage, prescription drug coverage and deposits to a Health Reimbursement Arrangement to qualifying benefit recipients of both the traditional pension and the combined plans. This trust is also used to fund health care for member-directed plan participants, in the form of a Retiree Medical Account (RMA). At retirement or refund, member directed plan participants may be eligible for reimbursement of qualified medical expenses from their vested RMA balance.

In order to qualify for postemployment health care coverage, age and service retirees under the traditional pension and combined plans must have twenty or more years of qualifying Ohio service credit with a minimum age of 60, or generally 30 years of qualifying service at any age. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. The health care coverage provided by OPERS meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 75. See OPERS' CAFR referenced below for additional information.

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

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

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

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2019, state and local employers contributed at a rate of 14.0 percent of earnable salary and law enforcement employers contributed at 18.1 percent. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. As recommended by OPERS' actuary, beginning January 1, 2018, OPERS no longer allocated a portion of its employer contributions to health care for the traditional plan and the combined plan. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited into the RMA for participants in the Member-Directed Plan for 2019 was 4.0 percent.

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Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The County's contractually required contribution was \$22,658 for 2019. Of this amount, \$1,804 is reported as an intergovernmental payable.

Plan Description - State Teachers Retirement System (STRS)

Plan Description – The State Teachers Retirement System of Ohio (STRS) administers a cost-sharing Health Plan administered for eligible retirees who participated in the defined benefit or combined pension plans offered by STRS. Ohio law authorizes STRS to offer this plan. Benefits include hospitalization, physicians' fees, prescription drugs and partial reimbursement of monthly Medicare Part B premiums. Medicare Part B premium reimbursements will be discontinued effective January 1, 2021. The Plan is included in the report of STRS which can be obtained by visiting www.strsoh.org or by calling (888) 227-7877.

Funding Policy – Ohio Revised Code Chapter 3307 authorizes STRS to offer the Plan and gives the Retirement Board discretionary authority over how much, if any, of the health care costs will be absorbed by STRS. Active employee members do not contribute to the Health Care Plan. 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 year ended December 31, 2019, STRS did not allocate any employer contributions to post-employment health care.

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

The net OPEB liability (asset) and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2017, rolled forward to the measurement date of December 31, 2018, by incorporating the expected value of health care cost accruals, the actual health care payment, and interest accruals during the year. For STRS, the net OPEB liability (asset) was measured as of June 30, 2019, and the total OPEB liability used to calculate the net OPEB liability (asset) was determined by an independent actuarial valuation as of that date. The County's proportion of the net OPEB liability (asset) was based on the County's share of contributions to the respective retirement systems relative to the contributions of all participating entities. Following is information related to the proportionate share and OPEB expense:

| | <u>OPERS</u> | <u>STRS</u> | <u>Total</u> |
|--|--------------------|---------------------|--------------|
| Proportion of the Net OPEB Liability Current Measurement Date | 0.18488237% | 0.00300327% | |
| Proportion of the Net OPEB Liability Prior Measurement Date | <u>0.18385620%</u> | <u>0.00305523%</u> | |
| Change in Proportionate Share | <u>0.00102617%</u> | <u>-0.00005196%</u> | |
| Proportionate Share of the Net: | | | |
| OPEB Asset | \$0 | \$49,740 | \$49,740 |
| OPEB Liability | 24,104,296 | 0 | 24,104,296 |
| OPEB Expense | 2,316,757 | (15,134) | 2,301,623 |

At December 31, 2019, the County reported deferred outflows of resources and deferred inflows of Resources related to OPEB from the following sources:

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| | OPERS | STRS | Total |
|---|--------------------|-----------------|--------------------|
| Deferred Outflows of Resources | | | |
| Differences between expected and actual experience | \$8,162 | \$4,510 | \$12,672 |
| Changes of assumptions | 777,151 | 1,046 | 778,197 |
| Net difference between projected and actual earnings on OPEB plan investments | 1,105,040 | 0 | 1,105,040 |
| Changes in proportion and differences between County contributions and proportionate share of contributions | 160,112 | 1,037 | 161,149 |
| County contributions subsequent to the measurement date | 22,658 | 0 | 22,658 |
| Total Deferred Outflows of Resources | \$2,073,123 | \$6,593 | \$2,079,716 |
| Deferred Inflows of Resources | | | |
| Differences between expected and actual experience | \$65,403 | \$2,531 | \$67,934 |
| Changes of assumptions | 0 | 54,535 | 54,535 |
| Net difference between projected and actual earnings on OPEB plan investments | 0 | 3,124 | 3,124 |
| Changes in proportion and differences between County contributions and proportionate share of contributions | 0 | 299 | 299 |
| Total Deferred Inflows of Resources | \$65,403 | \$60,489 | \$125,892 |

\$22,658 reported as deferred outflows of resources related to OPEB resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability or increase to the net OPEB asset in the year ending December 31, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

| Fiscal Year Ending December 31: | OPERS | STRS | Total |
|---------------------------------|--------------------|-------------------|--------------------|
| 2020 | \$978,979 | (\$11,779) | \$967,200 |
| 2021 | 266,259 | (11,779) | 254,480 |
| 2022 | 183,140 | (10,527) | 172,613 |
| 2023 | 556,684 | (10,088) | 546,596 |
| 2024 | 0 | (9,819) | (9,819) |
| Thereafter | 0 | 96 | 96 |
| Total | \$1,985,062 | (\$53,896) | \$1,931,166 |

Actuarial Assumptions - OPERS

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

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Projections of health care costs for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 2017, rolled forward to the measurement date of December 31, 2018. The actuarial valuation used the following actuarial assumptions applied to all prior periods included in the measurement in accordance with the requirements of GASB 74:

| | |
|--|---|
| Wage Inflation | 3.25 percent |
| Projected Salary Increases, including inflation | 3.25 to 10.75 percent including wage inflation |
| Single Discount Rate: | |
| Current measurement date | 3.96 percent |
| Prior Measurement date | 3.85 percent |
| Investment Rate of Return | 6.00 percent |
| Municipal Bond Rate: | |
| Current measurement date | 3.71 percent |
| Prior Measurement date | 3.31 percent |
| Health Care Cost Trend Rate: | |
| Current measurement date | 10.0 percent, initial 3.25 percent, ultimate in 2029 |
| Prior Measurement date | 7.25 percent, initial 3.25 percent, ultimate in 2028 3.25 percent, ultimate in 2028 |
| Actuarial Cost Method | Individual Entry Age |

In October 2018, the OPERS Board adopted a change in the investment return assumption, reducing it from 6.5 percent to 6.0 percent. This change was effective for the 2018 valuation.

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

The most recent experience study was completed for the five year period ended December 31, 2015.

The long-term expected rate of return on health care investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation.

During 2018, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Health Care portfolio includes the assets for health care expenses for the Traditional Pension Plan, Combined Plan and Member-Directed Plan eligible members. Within the Health Care portfolio, contributions into the plans are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made, and health care-related payments are assumed to occur mid-year. Accordingly, the money-

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weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Health Care portfolio was a loss of 5.6 percent for 2018.

The allocation of investment assets with the Health Care portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Assets are managed on a total return basis with a long-term objective of continuing to offer a sustainable health care program for current and future retirees. OPERS' primary goal is to achieve and maintain a fully funded status for the benefits provided through the defined pension plans. Health care is a discretionary benefit. The table below displays the Board-approved asset allocation policy for 2018 and the long-term expected real rates of return:

| Asset Class | Target Allocation | Weighted Average Long-Term Expected Real Rate of Return (Arithmetic) |
|------------------------------|----------------------|---|
| Fixed Income | 34.00 % | 2.42 % |
| Domestic Equities | 21.00 | 6.21 |
| Real Estate Investment Trust | 6.00 | 5.98 |
| International Equities | 22.00 | 7.83 |
| Other investments | 17.00 | 5.57 |
| Total | 100.00 % | 5.16 % |

Discount Rate A single discount rate of 3.96 percent was used to measure the OPEB liability on the measurement date of December 31, 2018. A single discount rate of 3.85 percent was used to measure the OPEB liability on the measurement date of December 31, 2017. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on an expected rate of return on the health care investment portfolio of 6.00 percent and a municipal bond rate of 3.71 percent. The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through 2031. As a result, the long-term expected rate of return on health care investments was applied to projected costs through the year 2031, and the municipal bond rate was applied to all health care costs after that date.

Sensitivity of the County's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate The following table presents the County's proportionate share of the net OPEB liability calculated using the single discount rate of 3.96 percent, as well as what the County's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is one-percentage-point lower (2.96 percent) or one-percentage-point higher (4.96 percent) than the current rate:

| | 1% Decrease (2.96%) | Discount Rate (3.96%) | 1% Increase (4.96%) |
|---|------------------------|--------------------------|------------------------|
| County's proportionate share of the net OPEB liability | \$30,838,379 | \$24,104,296 | \$18,748,921 |

Sensitivity of the County's Proportionate Share of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate Changes in the health care cost trend rate may also have a significant impact on the net OPEB liability. The following table presents the net OPEB liability calculated using the assumed trend rates, and the expected net OPEB liability if it were calculated using a health care cost trend rate that is 1.0 percent lower or 1.0 percent higher than the current rate.

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Retiree health care valuations use a health care cost-trend assumption that changes over several years built into the assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2019 is 10.00 percent. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is that in the not-too-distant future, the health plan cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuaries' project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.25 percent in the most recent valuation.

| County's proportionate share of the net OPEB liability | Current Health Care Cost Trend Rate | | |
|---|--|--------------|--------------|
| | 1% Decrease | Assumption | 1% Increase |
| | \$23,169,459 | \$24,104,296 | \$25,180,979 |

Actuarial Assumptions – STRS

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results used in the June 30, 2019, actuarial valuation are presented below:

| | |
|----------------------------|--|
| Projected salary increases | 12.50 percent at age 20 to 2.50 percent at age 65 |
| Investment Rate of Return | 7.45 percent, net of investment expenses, including inflation |
| Payroll Increases | 3 percent |
| Discount Rate of Return | 7.45 percent |
| Health Care Cost Trends | |
| Medical | |
| Pre-Medicare | 5.87 percent initial, 4 percent ultimate |
| Medicare | 4.93 percent initial, 4 percent ultimate |
| Prescription Drug | |
| Pre-Medicare | 7.73 percent initial, 4 percent ultimate |
| Medicare | 9.62 initial, 4 percent ultimate |

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

For healthy retirees the mortality rates are based on the RP-2014 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. For disabled retirees, 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.

Actuarial assumptions used in the June 30, 2019, valuation are based on the results of an actuarial experience study for the period July 1, 2011 through June 30, 2016.

Since the prior measurement date, 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.

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The STRS health care plan follows the same asset allocation and long-term expected real rate of return for each major asset class as the pension plan, see Note 13.

Discount Rate The discount rate used to measure the total OPEB liability was 7.45 percent as of June 30, 2019. The projection of cash flows used to determine the discount rate assumes 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, 2019. Therefore, the long-term expected rate of return on health care plan investments of 7.45 percent was used to measure the total OPEB liability as of June 30, 2019.

Sensitivity of the County's Proportionate Share of the Net OPEB Asset to Changes in the Discount and Health Care Cost Trend Rate The following table represents the net OPEB asset as of June 30, 2019, calculated using the current period discount rate assumption of 7.45 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 (6.45 percent) or one percentage point higher (8.45 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.

| | 1% Decrease (6.45%) | Current Discount Rate (7.45%) | 1% Increase (8.45%) |
|---|------------------------|-------------------------------------|------------------------|
| County's proportionate share of the net OPEB asset | (\$42,444) | (\$49,740) | (\$55,876) |
| | | | |
| | 1% Decrease | Current Trend Rate | 1% Increase |
| County's proportionate share of the net OPEB asset | (\$56,404) | (\$49,740) | (\$41,581) |

NOTE 15 - OTHER EMPLOYEE BENEFITS

Compensated Absences

County employees earn vacation and sick leave at varying rates depending on length of service and department policy. All accumulated, unused vacation time is paid upon separation if the employee has at least one year of service with the County. Accumulated, unused sick leave and compensatory time is paid to a terminated employee at varying rates depending on length of service and department policy.

Insurance Benefits

The County provides employee medical/surgical benefits, and prescription drug coverage to all employees, through The Health Plan. The plan has \$250 single and \$500 family deductible limits. Except for employees of Jobs and Family Services, the County pays 86 percent of the total monthly premium for both single and family coverage. Premiums are paid from the same funds that pay the employee's salaries.

Except for employees of Developmental Disabilities and union employees of Jobs and Family Services, Children Services, Child Support, and the Engineers office, the County provides coverage and pays one hundred percent of the monthly premiums for dental, vision, and life insurance provided through Delta Dental Plan of Ohio, Vision Service Plan, and Mutual of Omaha Life Insurance Company, respectively.

The County Board of Developmental Disability provides dental coverage through Delta Dental, vision coverage through Vision Service Plan, and life insurance and accidental death and dismemberment insurance to their employees through CBA Benefit Services.

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Union employees of Jobs and Family Services, Children Services, and Child Support contract with Ohio AFSCME Care Plan for dental and vision coverage while the union employees of the Engineer's Department contract for dental only.

NOTE 16 - LONG-TERM LIABILITIES

Changes in the County's long-term liabilities during 2019 consist of the following:

| | Outstanding 12/31/2018 | Additions | Reductions | Outstanding 12/31/2019 | Amounts Due Within One Year |
|--|---------------------------|---------------------|---------------------|---------------------------|-----------------------------------|
| <u>Governmental Activities</u> | | | | | |
| <u>General Obligation Bonds:</u> | | | | | |
| <i>Various Purpose - 2009 \$2,085,000</i> | | | | | |
| Engineer Building - \$515,000 | | | | | |
| Serial/Term @ 2.0%-4.75% | \$325,000 | \$0 | \$325,000 | \$0 | \$0 |
| Premium - \$1,765 | 944 | 0 | 944 | 0 | 0 |
| Engineer Bridges - \$1,570,000 | | | | | |
| Serial/Term @ 2.0%-4.75% | 1,000,000 | 0 | 1,000,000 | 0 | 0 |
| Premium - \$5,237 | 2,792 | 0 | 2,792 | 0 | 0 |
| Subtotal General Obligation Bonds | <u>1,328,736</u> | <u>0</u> | <u>1,328,736</u> | <u>0</u> | <u>0</u> |
| <u>Various Purpose Refunding Bonds - from Direct Placement:</u> | | | | | |
| <i>Bonds - 2019 \$1,276,000</i> | | | | | |
| Engineer Building - \$313,000 | | | | | |
| Term @ 1.99% | 0 | 313,000 | 6,000 | 307,000 | 28,000 |
| Engineer Bridges - \$963,000 | | | | | |
| Term @ 1.99% | 0 | 963,000 | 17,000 | 946,000 | 85,000 |
| Subtotal General Obligation Bonds - from Direct Placement | <u>0</u> | <u>1,276,000</u> | <u>23,000</u> | <u>1,253,000</u> | <u>113,000</u> |
| Total General Obligation Bonds | <u>1,328,736</u> | <u>1,276,000</u> | <u>1,351,736</u> | <u>1,253,000</u> | <u>113,000</u> |
| <u>Long - Term Bond Anticipation Notes Payable - from Direct Placement:</u> | | | | | |
| 2018 Road Improvements - \$2,970,887 @3.00% | 2,970,887 | 0 | 2,970,887 | 0 | 0 |
| 2018 Building Purchase - \$4,750,000 @3.00% | 4,750,000 | 0 | 4,750,000 | 0 | 0 |
| 2019 Roadway Improvements - \$4,000,000 @3.00% | 0 | 4,000,000 | 0 | 4,000,000 | 0 |
| 2019 Road Improvements - \$2,915,000 @2.00% | 0 | 2,915,000 | 0 | 2,915,000 | 0 |
| 2019 Building Purchase - \$2,750,000 @2.00% | 0 | 2,750,000 | 0 | 2,750,000 | 0 |
| 2019 Building Renovations - \$6,900,000 @2.00% | 0 | 6,900,000 | 0 | 6,900,000 | 0 |
| Total Long - Term Bond Anticipation Notes from Direct Placements | <u>7,720,887</u> | <u>16,565,000</u> | <u>7,720,887</u> | <u>16,565,000</u> | <u>0</u> |
| Compensated Absences | <u>3,330,019</u> | <u>2,053,632</u> | <u>2,082,233</u> | <u>3,301,418</u> | <u>1,321,495</u> |
| <u>Other Long-term Obligations:</u> | | | | | |
| <u>Net Pension Liability</u> | | | | | |
| OPERS | 28,327,501 | 21,334,180 | 0 | 49,661,681 | 0 |
| STRS | 671,777 | 0 | 7,622 | 664,155 | 0 |
| Net Pension Liability | <u>28,999,278</u> | <u>21,334,180</u> | <u>7,622</u> | <u>50,325,836</u> | <u>0</u> |
| <u>Net OPEB Liability</u> | | | | | |
| OPERS | 18,843,775 | 3,906,347 | 0 | 22,750,122 | 0 |
| Total Governmental Activities | <u>\$60,222,695</u> | <u>\$45,135,159</u> | <u>\$11,162,478</u> | <u>\$94,195,376</u> | <u>\$1,434,495</u> |

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

| | Outstanding 12/31/2018 | Additions | Reductions | Outstanding 12/31/2019 | Amounts Due Within One Year |
|--|---------------------------|--------------------|------------------|---------------------------|-----------------------------------|
| Business-Type Activities | | | | | |
| General Obligation Bonds | | | | | |
| <i>2014 Water Refunding \$4,020,000</i> | | | | | |
| Serial @ 1.50%-4.00% | \$2,425,000 | \$0 | \$320,000 | \$2,105,000 | \$330,000 |
| "Net" Premium/Discount - \$134,259 | 82,619 | 0 | 10,328 | 72,291 | 0 |
| <i>2016 Various Purpose Refunding \$6,095,000</i> | | | | | |
| Sewer Projects - \$3,065,000 | | | | | |
| Serial @ 2.00%-4.00% | 2,720,000 | 0 | 2,720,000 | 0 | 0 |
| "Net" Premium/Discount - \$289,044 | 238,035 | 0 | 238,035 | 0 | 0 |
| Water Projects - \$3,030,000 | | | | | |
| Serial @ 2.00%-4.00% | 2,685,000 | 0 | 145,000 | 2,540,000 | 155,000 |
| "Net" Premium/Discount - \$284,894 | 234,620 | 0 | 16,758 | 217,862 | 0 |
| Total General Obligation Bonds | <u>8,385,274</u> | <u>0</u> | <u>3,450,121</u> | <u>4,935,153</u> | <u>485,000</u> |
| Revenue Bonds from Direct Placement | | | | | |
| <i>2019 Refunding and Additional Bonds</i> | | | | | |
| Sewer - 2019, \$9,359,000 @2.125% | 0 | 9,359,000 | 0 | 9,359,000 | 150,800 |
| OWDA Loans from Direct Borrowing | | | | | |
| <i>Sewer Enterprise Fund -</i> | | | | | |
| 2011 Neffs Sewer Lines | | | | | |
| \$279,315 @0.00% | 183,789 | 0 | 13,128 | 170,661 | 13,128 |
| 2019 Treatment Plant Design | | | | | |
| \$17,500 @3.38% | 0 | 17,500 | 0 | 17,500 | 0 |
| 2019 Administrative Building Purchase and Design \$594,574 @ 3.38% | | | | | |
| | 0 | 558,500 | 20,810 | 537,690 | 20,810 |
| Total Sewer Enterprise Fund | <u>183,789</u> | <u>576,000</u> | <u>33,938</u> | <u>725,851</u> | <u>33,938</u> |
| <i>Water Enterprise Fund -</i> | | | | | |
| 2009 Mt. Victory Road Waterline | | | | | |
| \$320,062 @0.00% | 220,900 | 0 | 10,275 | 210,625 | 10,275 |
| 2019 Water Treatment Plant Design | | | | | |
| \$4,047,454 @3.38% | 0 | 719,156 | 203,248 | 515,908 | 203,248 |
| 2019 Water Meter Infrastructure Design | | | | | |
| \$215,676 @3.38% | 0 | 10,002 | 10,002 | 0 | 0 |
| 2019 Homeside Transmission Line and Pump Station Design, \$294,923 @3.38% | | | | | |
| | 0 | 94,736 | 14,746 | 79,990 | 14,746 |
| 2019 SCADA Design | | | | | |
| \$82,257 @3.38% | 0 | 10,812 | 4,113 | 6,699 | 4,113 |
| 2019 Administrative Building Purchase and Design \$594,574 @ 3.38% | | | | | |
| | 0 | 562,785 | 38,647 | 524,138 | 38,647 |
| Total Water Enterprise Fund | <u>220,900</u> | <u>1,397,491</u> | <u>281,031</u> | <u>1,337,360</u> | <u>271,029</u> |
| Total OWDA Loans From Direct Borrowing | <u>\$404,689</u> | <u>\$1,973,491</u> | <u>\$314,969</u> | <u>\$2,063,211</u> | <u>\$304,967</u> |

(continued)

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

| | Outstanding 12/31/2018 | Additions | Reductions | Outstanding 12/31/2019 | Amounts Due Within One Year |
|---|---------------------------|---------------------|--------------------|---------------------------|-----------------------------------|
| <u>Business-Type Activities (continued)</u> | | | | | |
| <i>OPWC Loan from Direct Borrowing</i> | | | | | |
| Neffs Sewer Lines - 2011, \$631,192 @0.00% | \$504,952 | \$0 | \$21,040 | \$483,912 | \$10,520 |
| <i>Long - Term Bond Anticipation Notes Payable</i> | | | | | |
| Water - 2018, \$2,235,000 @3.0% | 2,235,000 | 0 | 2,235,000 | 0 | 0 |
| Sewer - 2018, \$1,620,000 @ 3.0% | 1,620,000 | 0 | 1,620,000 | 0 | 0 |
| Sewer - 2018, \$667,000 @3.0% | 662,000 | 0 | 662,000 | 0 | 0 |
| Sewer - 2019, \$662,000 @2.50% | 0 | 662,000 | 0 | 662,000 | 0 |
| Water - 2018, \$1,000,000 @3.0% | 1,000,000 | 0 | 1,000,000 | 0 | 0 |
| Water - 2019, \$2,230,000 @2.5% | 0 | 2,230,000 | 0 | 2,230,000 | 0 |
| Water - 2019, \$1,000,000 @2.0% | 0 | 1,000,000 | 0 | 1,000,000 | 0 |
| Total Long - Term Bond Anticipation Notes From Direct Borrowing and Direct Placement | 5,517,000 | 3,892,000 | 5,517,000 | 3,892,000 | 0 |
| <i>Compensated Absences</i> | 149,064 | 125,776 | 117,667 | 157,173 | 62,914 |
| <i>Net Pension Liability</i> | | | | | |
| OPERS Sewer | 337,232 | 253,978 | 0 | 591,210 | 0 |
| OPERS Water | 1,348,929 | 1,015,913 | 0 | 2,364,842 | 0 |
| Total Net Pension Liability | 1,686,161 | 1,269,891 | 0 | 2,956,052 | 0 |
| <i>Net OPEB Liability</i> | | | | | |
| OPERS Sewer | 224,331 | 46,504 | 0 | 270,835 | 0 |
| OPERS Water | 897,323 | 186,016 | 0 | 1,083,339 | 0 |
| Total Net OPEB Liability | 1,121,654 | 232,520 | 0 | 1,354,174 | 0 |
| Total Business-Type Activities | \$17,768,794 | \$16,852,678 | \$9,420,797 | \$25,200,675 | \$1,014,201 |

Governmental Activities:

General Obligation Bonds

2009 Various Purpose Bonds - On August 4, 2009, Belmont County issued \$2,085,000 of general obligation bonds which included serial and term bonds in the amount of \$860,000 and \$1,225,000, respectively. These various purpose bonds were issued to permanently finance County Engineer Buildings Bond Anticipation Notes; to pay part of the cost of constructing, reconstructing and renovating bridges in the County; and pay the cost of issuance of these bonds for governmental activities. During 2019, the County made the scheduled debt service payment of \$100,000. The remaining 2009 serial and term bonds in the amount of \$1,225,000 were refunded on November 6, 2019, with the Various Purpose Refunding Bonds.

2019 Various Purpose Refunding Bonds - On November 6, 2019 Belmont County issued \$1,276,000 of general obligation refunding term bonds. The refunding bonds were issued to refund the 2009 various purpose bonds that were originally issued to permanently finance the County Engineer Buildings Bond Anticipation Notes; to pay part of the cost of constructing, reconstructing, and renovating bridges in the County; and to pay the cost of issuance of these bonds. There was no "net" premium/discount to report. The refunding resulted in a difference between the net carrying amount of the debt and the acquisition price of \$23,343 which was reported as a deferred charge on refunding, and amortized over the remaining life of the refunded bonds. The 2019 amortization of this was \$2,122. The issuance resulted in difference (savings) between the cash flows required to service the old debt and the cash flows required to service the new debt of \$158,669. The issuance resulted in a total economic gain of \$143,476.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

On December 1, 2019, \$1,225,000, the outstanding value of the 2009 bonds, that were current refunded with the various purpose refunding 2019 bonds, were called and fully paid by the refunding bond escrow agent.

The refunding general obligation bonds are being retired through the Debt Service Fund from revenues received from motor vehicle license gas tax.

All of the term bonds are subject to optional redemption at the option of the County on the dates set forth below, in whole, but not in part, in inverse order of maturity, at the redemption price set forth below, together with accrued interest to the date of redemption:

| Redemption Date | Redemption Price (% of principal amount of the 2019 Series Bonds to be redemded) |
|-------------------------|--|
| 11/06/2019 - 12/01/2023 | 103% |
| 12/02/2023 - 12/01/2025 | 102% |
| 12/02/2025 - 12/01/2027 | 101% |
| 12/02/2027 - 12/01/2029 | 100% |

Principal and interest requirements to retire the 2019 Various Purpose Bonds outstanding at December 31, 2019, are as follows:

| Year Ending December 31 | County Engineer Buildings | | County Engineer Bridges | |
|----------------------------|---------------------------|----------|-------------------------|-----------|
| | Term Bonds | | Term Bonds | |
| | Principal | Interest | Principal | Interest |
| 2020 | \$28,000 | \$6,109 | \$85,000 | \$18,826 |
| 2021 | 28,000 | 5,552 | 89,000 | 17,134 |
| 2022 | 28,000 | 4,996 | 92,000 | 15,362 |
| 2023 | 32,000 | 4,438 | 91,000 | 13,532 |
| 2024 | 31,000 | 3,800 | 94,000 | 11,722 |
| 2025-2029 | 160,000 | 9,651 | 495,000 | 29,770 |
| Totals | \$307,000 | \$34,546 | \$946,000 | \$106,346 |

Long-Term Bond Anticipation Notes

Roadway Improvement Bond Anticipation Notes, Series 2019 - On January 30, 2019, the County issued \$4,000,000 in Roadway Improvement Bond Anticipation Notes (Notes) for governmental activities to finance road improvements. The full amount is a long-term liability as the County intends to refinance the original proceeds for at least three years. The Notes were issued with an interest rate of three percent and matured on January 29, 2020.

On January 29, 2020, the County refinanced the Roadway Improvement Bond Anticipation Notes, Series 2019. See Subsequent Event Note 26 for further details.

Road Improvements and Building Purchase Bond Anticipation Notes, Series 2019 - On August 29, 2019, the County issued \$7,725,000 in Various Purpose Refunding Bond Anticipation Notes (Notes) for governmental and business-type activities to refinance a portion of the Various Improvement Bond Anticipation Notes, Series 2018 issued for governmental and business-type activities. The Notes were issued for governmental activities in the amount of \$6,725,000, of which \$5,665,000 is the long-term portion and \$1,060,000 is the short-term portion, and issued for business-type activities in the amount of \$1,000,000, of which the full \$1,000,000 is the long-term portion. The short-term portion of the Notes issued for governmental activities is addressed in Note 17 and the business-type portion of the Notes is addressed in the business-type activity section of the long-term debt note.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

The Notes were issued with an interest rate of two percent and mature on August 27, 2020. The Notes were issued to refinance the Various Improvement Bond Anticipation Notes, Series 2018 as follows:

\$2,915,000 in outstanding Series 2018 Notes that had been issued for road improvements. The Notes will be retired through the Debt Service Fund from revenues received from tax increment financing.

\$2,750,000 in outstanding Series 2018 Notes that had been issued for improvements and renovations. The Notes will be retired from casino revenues transferred from the General Fund.

Building Improvement and Renovation Bond Anticipation Notes, Series 2019 - On December 27, 2019, the County issued \$7,900,000 in Building Improvement and Renovation Bond Anticipation Notes (Notes) for governmental activities of which \$6,900,000 is the long-term portion and \$1,000,000 is the short-term portion. The short-term portion of the Notes is addressed in Note 17. The Notes were issued with an interest rate of two percent and mature on August 27, 2020.

The County's outstanding Notes from direct borrowings and direct placements related to governmental activities of \$16,565,000 contain a provision that in the event of default, the Notes are issued with the full faith and credit of the Belmont County pledged for the payment and that the basic security for the Notes is the County's ability to issue bonds or renewal notes to retire the Notes at maturity, and to levy taxes.

Compensated Absences – The County will pay compensated absences from the General Fund, Public Assistance, Developmental Disabilities, Other Special Revenue, Motor Vehicle and Gasoline Tax, In-Home Care Levy, Juvenile Court Special Revenue Funds and the Water and Sewer Enterprise Funds.

Net Pension/OPEB Liability – There are no repayment schedules for the net pension and OPEB liabilities. However, employer pension contributions are made from the following funds the General Fund, Public Assistance, Developmental Disabilities, Other Special Revenue, Motor Vehicle and Gasoline Tax, In-Home Care Levy, Juvenile Court, Children Services, Emergency 911, County Courts, and Law Enforcement Special Revenue Funds and the Water and Sewer Enterprise Funds. For additional information related to the net pension and OPEB liabilities, sees Note 13 and Note14.

Business-Type Activities:

General Obligation Bonds

2014 Water Refunding Bonds - On April 24, 2014, Belmont County issued \$4,020,000 of general obligation serial bonds. Of the amount paid to the refunded bond escrow agent, \$2,000,000 was paid from existing County resources. These refunding bonds were issued to refund the 1992 and the 1997 Water Revenue Bonds, as well as pay the costs of issuance of these bonds. These refunding bonds were issued at a premium of \$134,259, which is reported as an increase to general obligation bonds payable. This amount is being amortized to interest expense over the life of the bonds using the straight-line method. The amortization of the premium for 2019 was \$10,328. The refunding resulted in a difference between the net carrying amount of the debt and the acquisition price of \$138,550, which is reported as a deferred charge on refunding, and amortized over the remaining life of the refunded bonds. The 2019 amortization of this was \$10,658. All of the 1992 and 1997 Revenue Bonds, that were current refunded with the 2014 general obligation bonds, were called and fully paid by December 31, 2014.

The refunding general obligation bonds are being retired through the Water Fund from revenue derived from the operation of the water system.

The Serial Bonds maturing on and after December 1, 2024 are subject to optional redemption, in whole or in part, at the option of the County, in any order of maturity, in integral multiples of \$5,000 and by lot within a maturity, on any date, commencing December 1, 2023 at a redemption price of 100% of the principal amount to be redeemed, plus accrued interest to the redemption date.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

Principal and interest requirements to retire the 2014 Water Refunding Bonds outstanding at December 31, 2019, are as follows:

| Year Ending December 31 | Water Serial Bonds | |
|----------------------------|-----------------------|-----------|
| | Principal | Interest |
| 2020 | \$330,000 | \$66,700 |
| 2021 | 335,000 | 60,100 |
| 2022 | 350,000 | 46,700 |
| 2023 | 260,000 | 32,700 |
| 2024 | 270,000 | 24,900 |
| 2025-2026 | 560,000 | 25,350 |
| Totals | \$2,105,000 | \$256,450 |

2016 Various Purpose Refunding Bonds - On May 18, 2016, the County issued \$6,095,000 of general obligation serial bonds. These various purpose bonds were issued to partially refund the 2007 Various Purpose Bonds, as well as pay the costs of issuance.

On July 25, 2019, the County used USDA Revenue Bond proceeds to advance refund the remaining 2016 sewer projects serial bonds in the amount of \$2,720,000. The proceeds of the refunding bonds were deposited in an irrevocable escrow trust account, and the refunded bonds are considered legally defeased, and were removed from the financial statements of the County.

The water projects portion of the 2016 issue remains outstanding and will be retired through the Water Fund from revenues derived from the operation of the water system. After the 2019 refunding, the Water Fund portion of the premium remained outstanding and was reported as an increase to bonds payable and is being amortized to interest expense over the life of the bonds using the straight-line method. The amortization of the premium for 2019 was \$16,758. The Water Fund portion of the difference between the net carrying amount of the debt and the acquisition price which was reported as a deferred charge on refunding remained outstanding, and is being amortized over the remaining life of the refunded bonds. The amortization of this amount for 2019 was \$3,439.

The remaining bonds maturing December 1, 2025, and thereafter, shall be subject to optional redemption at the option of the Issuer, in whole or in part, in integral multiples of \$5,000 in any order of maturity and by lot within a maturity, on any date, commencing December 1, 2024, at a redemption price of 100% of the principal amount to be redeemed, plus accrued interest to the redemption date.

Principal and interest requirements to retire the 2016 Various Purpose Refunding Bonds outstanding at December 31, 2019, are as follows:

| Year Ending December 31 | Water Serial Bonds | |
|----------------------------|-----------------------|-----------|
| | Principal | Interest |
| 2020 | \$155,000 | \$94,938 |
| 2021 | 160,000 | 88,738 |
| 2022 | 165,000 | 82,338 |
| 2023 | 175,000 | 75,738 |
| 2024 | 180,000 | 68,738 |
| 2025-2029 | 1,005,000 | 247,026 |
| 2030-2032 | 700,000 | 56,800 |
| Totals | \$2,540,000 | \$714,316 |

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

2019 Sewer Revenue Bonds - On July 18, 2019, Belmont County issued \$9,359,000 of revenue bonds through the United States Department of Agriculture (USDA) Loan Restructuring agreement for wastewater system improvements. The principal amount of the 2019 revenue bonds shall be disbursed by the initial registered holder, in installment as provided in the Bond Resolution, and interest on each disbursement shall be calculated from the date of disbursement. During 2019, the County received a disbursement of \$2,980,203, which were used to advance refund the outstanding balance of the 2016 various purpose refunding bonds issued for sewer projects. On July 24, 2019, \$2,951,508 was deposited in an irrevocable escrow trust account, and the refunded bonds are considered legally defeased. The remaining unspent proceeds of \$6,378,097 is being held by USDA as fiscal agent. On a budgetary basis, the proceeds of the refunding portion of the revenue bonds that were disbursed, are reflected as revenues. However, on a GAAP basis, the remaining undisbursed proceeds are reflected in the restricted fiscal agent account with a corresponding liability for revenue bonds payable on the Statement of Net Position. The proceeds held by USDA are intended to finance the retirement of an outstanding Sewer Note (see Subsequent Event Note 26), as well as future sewer projects in conjunction with USDA grant funding. The refunding resulted in a difference between the net carrying amount of the debt and the acquisition price of \$197,062 which is reported as a deferred charge on refunding, and amortized over the life of the refunded bonds. The 2019 amortization of this was \$14,040.

Belmont County has pledged future sewer customer revenues, net of specified operating expenses, to repay the \$9,359,000 in sewer revenue bonds. The bonds are payable solely from sewer customer net revenues and are payable through 2059. Interest on the revenue bonds is incurred as the County draws proceeds held by USDA, and as of the date of the financial statements a schedule of interest payments is not available. Principal requirements to retire the 2019 revenue bonds at December 31, 2019 are based on the original issue amount as follows:

| Year Ending December 31 | Sewer Revenue Bonds Principal |
|----------------------------|----------------------------------|
| 2020 | \$150,800 |
| 2021 | 154,000 |
| 2022 | 157,300 |
| 2023 | 160,600 |
| 2024 | 164,000 |
| 2025-2029 | 873,900 |
| 2030-2034 | 970,800 |
| 2035-2039 | 1,078,400 |
| 2040-2044 | 1,197,900 |
| 2045-2049 | 1,330,800 |
| 2050-2054 | 1,478,300 |
| 2055-2059 | 1,642,200 |
| Totals | \$9,359,000 |

The County's outstanding revenue bonds from direct placement related to business-type activities of \$9,359,000 contain a provision, if there shall be default in the provisions of the resolution or in the payment of bond service charges on any of the bonds, upon the filing of a suit by any owner of any of the bonds, any court having jurisdiction of the action may appoint a receiver to administer said system on behalf of the issuer with power to charge and collect rates sufficient to provide for the payment of the bonds and for the payment of operating expenses and to apply income and revenues in accordance with the bond resolution and the laws of Ohio. Owners of 20 percent of the outstanding bonds in the event of default may require by mandatory injunction the raising of taxes in a reasonable amount except as otherwise provided by law.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

Ohio Water Development Authority (OWDA) Loans – Sewer Enterprise Fund

The County has pledged future sewer customer revenues, net of specified operating expenses, to repay \$891,389 (original issue amount) in sewer system OWDA loans issued between 2011 and 2019. Proceeds from these loans provided financing for various sewer projects. The loans are payable solely from sewer customer net revenues and are payable through 2032. The 2019 OWDA loans were issued at a 3.38 percent interest rate, and are to be paid over a five year period, including a final balloon payment. The interest on the loans is calculated as loan proceeds are drawn and as principal payments are received. As of the date of the financial statements, an amortization of interest is not available. Estimated annual principal and interest payments on the loans as compared to net future revenues are expected to be less than net revenues in each year the loans are outstanding. The total principal remaining to be paid on the loans is \$725,851. Principal paid for the current year and total customer net revenues were \$33,938 and \$774,739, respectively.

Ohio Water Development Authority (OWDA) Loans – Water Enterprise Fund

The County has pledged future water customer revenues, net of specified operating expenses, to repay \$5,554,946 (original issue amount) in water system OWDA loans issued between 2009 and 2019. Proceeds from these loans provided financing for various sewer projects. The loans are payable solely from water customer net revenues and are payable through 2040. The 2019 OWDA loans were issued at a 3.38 percent interest rate, and are to be paid over a five year period, including a final balloon payment. The interest on the loans is calculated as loan proceeds are drawn and as principal payments are received. As of the date of the financial statements, an amortization of interest is not available. Estimated annual principal and interest payments on the loans as compared to net future revenues are expected to be less than net revenues in each year the loans are outstanding. The total principal remaining to be paid on the loans is \$1,337,360. Principal paid for the current year and total customer net revenues were \$281,031 and \$1,604,034, respectively.

The OWDA loan amortization schedules for the various 2019 sewer and water projects will not be available until the entire amount of the loan has been drawn down or the project is complete. The Mount Victory Road Waterline Project and the Neff's Sewer Project loans are interest free. Annual debt service requirements to maturity for the remaining OWDA loans are as follows:

| Year Ending December 31 | OWDA Loans | |
|----------------------------|-------------|-----------|
| | Water | Sewer |
| | Principal | Principal |
| 2020 | \$271,029 | \$33,938 |
| 2021 | 266,916 | 33,938 |
| 2022 | 173,080 | 33,938 |
| 2023 | 456,810 | 505,888 |
| 2024 | 10,275 | 13,128 |
| 2025-2029 | 51,375 | 65,640 |
| 2030-2034 | 51,375 | 39,381 |
| 2035-2039 | 51,375 | 0 |
| 2040 | 5,125 | 0 |
| Totals | \$1,337,360 | \$725,851 |

The County's outstanding Ohio Water Development Authority Loans from direct borrowings related to business-type activities of \$2,063,211 contain a provision that whenever an event of default shall have happened and be subsisting, the OWDA may exercise any and all rights and remedies for the enforcement of entire principal amount of the Loan then remaining unpaid, at the OPWC's option, become immediately due and payable.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

Ohio Public Works Commission (OPWC) Loans

The County has entered into an OPWC Loan for the Neffs Sewer Project. The loan will be repaid from charges for services revenue of the Sewer enterprise fund. This loan is interest free. The OPWC loans debt service requirements to maturity are as follows:

| Year Ending December 31 | OPWC Loan Principal |
|----------------------------|------------------------|
| 2020 | \$10,520 |
| 2021 | 21,040 |
| 2022 | 21,040 |
| 2023 | 21,040 |
| 2024 | 21,040 |
| 2025-2029 | 105,200 |
| 2030-2034 | 105,200 |
| 2035-2039 | 105,200 |
| 2040-2043 | 73,632 |
| Totals | \$483,912 |

The County's outstanding Ohio Public Works Commission Loans from direct borrowings related to business-type activities of \$483,912 contain a provision that whenever an event of default shall have happened and be subsisting, the entire principal amount of the Loan then remaining unpaid, at the OPWC's option, become immediately due and payable.

Long-Term Bond Anticipation Notes

Various Improvement and Refunding Bond Anticipation Notes, Series 2019 - On April 18, 2019, the County issued \$4,517,000 in Various Improvement and Refunding Bond Anticipation Notes (Notes) to refinance a portion of the Various Improvement and Refunding Bond Anticipation Note, Series 2018 that was issued for governmental activities in the amount of \$2,054,000 and business-type activities in the amount of \$4,532,000. The Notes issue include both a long-term and a short-term liability. The short-term portion of the Notes is addressed in Note 17. The Notes were issued for business-type activities, of which \$2,892,000 is the long-term portion and \$1,625,000 is the short-term portion. The Notes were issued with an interest rate of two and a half percent and matured on April 16, 2020. The Notes were issued to refinance the Various Improvement and Refunding Bond Anticipation Notes, (Notes) Series 2018 as follows:

\$1,620,000 in outstanding Series 2018 Notes that were issued for sewer improvements. The Notes will be repaid from governmental transferred resources. See Subsequent Event Note 26 for further details.

\$2,235,000 in outstanding Series 2018 Notes that were issued for water improvements. The Notes will be repaid through Water Fund from revenues derived from the operation of the water system.

\$662,000 in outstanding Series 2018 Notes that were issued to advance refund the 2006 Various Purpose General Obligation Bonds that were issued for sewer improvements. The Notes will be rolled into long-term financing from the revenue bonds proceeds. See Subsequent Event Note 26 for further details.

On April 15, 2020, the County refinanced the Various Improvement and Refunding Bond Anticipation Notes, Series 2019, see Subsequent Event Note 26 for further details.

Belmont County, Ohio
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2019 Various Purpose Refunding Bond Anticipation Notes, Series 2019 - On August 29, 2019, the County issued \$7,725,000 in Various Purpose Refunding Bond Anticipation Notes (Notes) for governmental and business-type activities to refinance a portion of the Various Improvement Bond Anticipation Notes, Series 2018 issued for governmental and business-type activities. The Various Purpose Refunding Bond Anticipation Notes, Series 2019 was issued for governmental activities in the amount of \$6,725,000, of which \$5,665,000 is the long-term portion and \$1,060,000 is the short-term portion, and issued for business-type activities in the amount of \$1,000,000, of which the full \$1,000,000 is the long-term portion. The short-term portion of the Notes issued for governmental activities is addressed in Note 17 and the governmental-type portion of the Notes is addressed in the governmental-type activity section of the long-term debt note. The Notes were issued with an interest rate of two percent and mature on August 27, 2020. The Notes were issued to refinance the Various Improvement Bond Anticipation Notes, Series 2018 as follows:

\$1,000,000 in outstanding Series 2018 Notes that had been issued for water improvements. The Notes will be retired through the Water Fund from revenues received from the operation of the water system.

The County's outstanding Notes from direct borrowings and direct placements related to business-type activities of \$3,230,000 contain a provision that in the event of default, the Notes are issued with the full faith and credit of Belmont County pledged for the payment and that the basic security for the Notes is the County's ability to issue bonds or renewal notes to retire the Notes at maturity, and to levy taxes.

Legal Debt Margins

The Ohio Revised Code provides that the net general obligation debt of the County, exclusive of certain exempt debt, issued without a vote of the electors shall never exceed one percent of the total assessed valuation of the County. The Code further provides that the total voted and unvoted net debt of the County less the same exempt debt shall never exceed a sum equal to six hundred million plus, plus two and one-half percent of such valuation in excess of \$300,000,000.

The effects of the debt limitations described above at December 31, 2019 are a margin on unvoted debt of \$15,397,219 and an overall debt margin of \$45,423,047.

Bond Ratings

On March 6, 2020, Belmont County received a credit rating of Aa3 from Moody's Investor Services for the April 15, 2020, issuance of the Water System Improvement Bond Anticipation Notes.

NOTE 17 - NOTES PAYABLE

A summary of the note transactions for the year ended December 31, 2019, follows:

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| Funds: | | Outstanding 12/31/2018 | Issued | Retired | Outstanding 12/31/2019 |
|-----------------------------|--------|---------------------------|--------------------|--------------------|---------------------------|
| General | 3.000% | \$847,000 | \$0 | \$847,000 | \$0 |
| In-Home Care Levy | 3.000% | 1,207,000 | 0 | 1,207,000 | 0 |
| Other Nonmajor Governmental | 2.000% | 0 | 1,000,000 | 0 | 1,000,000 |
| Other Nonmajor Governmental | 2.000% | 0 | 1,000,000 | 0 | 1,000,000 |
| Other Nonmajor Governmental | 3.000% | 29,113 | 0 | 29,113 | 0 |
| Other Nonmajor Governmental | 2.000% | 0 | 60,000 | 0 | 60,000 |
| Sewer | 3.000% | 10,000 | 0 | 10,000 | 0 |
| Sewer | 2.500% | 0 | 1,620,000 | 0 | 1,620,000 |
| Water | 3.000% | 5,000 | 0 | 5,000 | 0 |
| Water | 2.500% | 0 | 5,000 | 0 | 5,000 |
| Total All Funds | | <u>\$2,098,113</u> | <u>\$3,685,000</u> | <u>\$2,098,113</u> | <u>\$3,685,000</u> |

The Various Improvement and Refunding Bond Anticipation Notes (Notes), Series 2018 – The Notes issued on April 19, 2018 included both a long-term and a short-term liability. See Note 16 for the long-term liability.

The Notes were issued for governmental type activities, in the amount of \$2,054,000, of which the full amount is the amount repaid within one year. The \$847,000 outstanding Notes payable in the General Fund were retired from revenues received from rentals from the departments and agencies of the County and other political subdivisions and from sales and use tax proceeds. The \$1,207,000 outstanding Notes payable in the In-Home Care Levy Fund were retired from levy revenues.

The Notes were issued for business-type activities, in the amount of \$4,532,000, of which \$4,517,000 is the long-term portion and \$15,000 is the amount repaid within one year. The \$10,000 Notes payable in the Sewer Fund were retired from revenues derived from the operation of the sewer systems. The \$5,000 Notes payable in the Water Fund were retired from revenues derived from the operation of the water systems.

The Various Improvement Bond Anticipation Notes (Notes), Series 2018 – The Notes issued on August 30, 2018 included both a long-term and a short-term liability. See Note 16 for the long-term liability.

The Notes were issued for governmental activities in the amount of \$7,750,000, of which \$7,720,887 is the long-term portion and \$29,113 is the amount repaid within one year. The \$29,113 outstanding Notes payable in the Other Nonmajor Governmental Funds were retired from revenues received from a Tax Increment Financing agreement.

The Notes were issued for business-type activities in the amount of \$1,000,000, of which the full amount is a long-term liability.

The Various Improvement Refunding Bond Anticipation Notes (Notes), Series 2019 – The Notes issued on April 18, 2019 include both a long-term and a short-term liability. See Note 16 for the long-term liability. The Notes were issued for business-type activities, in the amount of \$4,517,000, of which \$2,892,000 is the long-term portion and \$1,625,000 is the amount to be repaid within one year. The \$1,620,000 outstanding Notes payable in the Sewer Fund are being retired from governmental transferred resources. See Subsequent Event Note 26 for further details. The \$5,000 Notes payable in the Water Fund are being retired from revenues derived from the operation of the water systems.

On April 15, 2020, the County refinanced the Various Improvement and Refunding Bond Anticipation Notes, Series 2019, see Subsequent Event Note 26 for further details.

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The Various Purpose Refunding Bond Anticipation Notes (Notes), Series 2019 – The Notes issued on August 29, 2019 include both a long-term and a short-term liability. See Note 16 for the long-term liability.

The Notes were issued for governmental activities in the amount of \$6,725,000, of which \$5,665,000 is the long-term portion and \$1,060,000 is the amount to be repaid within one year. The outstanding Notes payable from governmental activities are being retired from casino revenues transferred from the General Fund and revenues received from tax increment financing.

The Notes were issued for business-type activities in the amount of \$1,000,000, of which the full amount is a long-term liability.

The Building Improvement and Renovation Bond Anticipation Notes (Notes), Series 2019 – The Notes issued on December 27, 2019 include both a long-term and a short-term liability. See Note 16 for the long-term liability. The Notes were issued for governmental activities, in the amount of \$7,900,000, of which \$6,900,000 is the long-term portion and \$1,000,000 is the amount to be repaid within one year. The outstanding Notes payable from governmental activities are being retired from sales and use tax proceeds. The total proceeds of this Note remains unspent at December 31, 2019.

NOTE 18 - INTERFUND RECEIVABLES/PAYABLES AND TRANSFERS

Interfund balances at December 31, 2019, consist of \$5,442 payable from the General Fund to the Water Fund.

The interfund receivables/payables are due to time lags between the dates interfund goods and services are provided, transactions recorded in the accounting system, and payments between funds were made. All of these amounts are expected to be received within one year.

Interfund transfers for the year ended December 31, 2019 are presented as follows:

| <u>Transfer from</u> | <u>Transfers To</u> | | | | | <u>Total</u> |
|--------------------------------|----------------------|----------------------|--------------------------|--------------------|-----------------------------------|--------------------|
| | <u>Major Funds</u> | | | | Other Nonmajor Governmental | |
| | Public Assistance | In Home Care Levy | Permanent Improvement | Sewer | | |
| Major Funds: | | | | | | |
| General Fund | \$261,572 | \$0 | \$978,010 | \$1,713,890 | \$2,840,348 | \$5,793,820 |
| Public Assistance | 0 | 0 | 0 | 0 | 208,130 | 208,130 |
| Permanent Improvement | 0 | 0 | 0 | 0 | 1,142,104 | 1,142,104 |
| Other Nonmajor Governmental | 0 | 78,069 | 0 | 0 | 475,629 | 553,698 |
| Total All Funds | <u>\$261,572</u> | <u>\$78,069</u> | <u>\$978,010</u> | <u>\$1,713,890</u> | <u>\$4,666,211</u> | <u>\$7,697,752</u> |

Transfers were used to move revenues from the fund that State Statute or budget requires to collect them to the fund that State Statute or budget requires to expend them; to move receipts restricted to debt service from the funds collecting the receipts to the Debt Service Fund as debt service payments come due; and to move unrestricted revenue from the General Fund to other funds for use as local match for grant funding and for capital projects of the Permanent Improvement and to the Sewer Fund for amounts to be held for repayment of capital related bond anticipation notes, see Note 26 for further details.

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NOTE 19 - JOINT VENTURE

Belmont-Harrison Juvenile District

The Belmont-Harrison Juvenile District is jointly operated by Belmont and Harrison Counties for the purpose of providing a safe, humane and productive environment for the youth in its care. Based upon the needs of each court-placed youth, referrals are made for appropriate delivery of medical, psychological and substance abuse services. The District is committed to the goal of rehabilitative services. The joint board of commissioners whose membership consists of the three commissioners from each participating county is responsible for providing funds to support the District and appoints the Board of Trustees upon recommendation and approval of the juvenile judge of that county of which that person is a resident. The board of trustees, consisting of four members from the Belmont County area and three from the Harrison County area, oversees and sets rules and regulations for District Programs and appoints the Director of the District. Belmont County, being the largest county, is the fiscal agent for the District. The Board exercises total control of the budgeting, appropriation, contracting and management.

Each county's contribution is based on its prior year's usage of services and is made from the General Fund. Belmont County's payment for services provided the County from the District amounted to \$750,186 or 46 percent of the District's total revenues during 2019. Continued existence of the District is dependent upon the County's continued participation; however, the County does not have an equity interest in the District. The District is not accumulating significant financial resources and is not experiencing fiscal distress that may cause an additional financial benefit to or burden on the County. The financial activity of the District is presented as a custodial fund due to the County serving as fiscal agent. Complete financial statements can be obtained from the Belmont-Harrison Juvenile District, 210 Fox Shannon Place, St. Clairsville, Ohio.

NOTE 20 - JOINTLY GOVERNED ORGANIZATIONS

Belmont, Harrison, and Monroe Counties Cluster

Belmont, Harrison, and Monroe Counties Cluster provide services to multi-need youth in Belmont, Harrison, and Monroe Counties. Members of the Cluster include the Belmont, Harrison, and Monroe Counties Alcohol, Drug Addiction, and Mental Health Services Board, the Children Services Board, the Belmont, Harrison, Monroe Drug and Alcohol Councils, student services, Belmont-Harrison Juvenile District, the superintendent of public instruction, and the directors of youth services, human services, and mental retardation and developmental disabilities. The Cluster is controlled by an advisory committee which consists of a representative from each custodial. The advisory committee exercise total control of the operation of the Cluster including budgeting, appropriating, contracting and designating management. Each participant's degree of control is limited to its representation on the Advisory Committee. In 2019, the County contributed \$409,835 to the Cluster.

Bel-O-Mar Regional Council

Bel-O-Mar Regional Council is operated as a non-profit organization formed to provide planning and administrative services to all local governments in a four county region composed of Belmont County and three counties in West Virginia. The governing board is composed of 46 officials from the four county service area of which five are appointed by Belmont County. The Board exercises total control over the operations of the Council including budgeting, appropriating, contracting and designating management. Each participant's degree of control is limited to its representation on the Council. The County contributed \$12,582 to the Council during 2019.

Mental Health and Recovery Board

The Mental Health and Recovery Board (Board) is responsible for delivery of comprehensive mental health and substance abuse services in Belmont, Harrison, and Monroe Counties. The Board provides no direct services but contracts for their delivery. The Board's function is to assess needs, and to plan,

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monitor, fund and evaluate the services. The Board is managed by eighteen members, six appointed by Commissioners of Belmont County, two each by Commissioners of Harrison and Monroe Counties and are proportionate to population, four by the Ohio Department of Alcohol and Drug Addiction Services and four by the Ohio Department of Mental Health. The Board exercises total control of the budgeting, appropriation, contracting and management. Each participant's degree of control is limited to its representation on the Board.

Contributions of \$2,335,786 were provided to the Board by Belmont County during 2019. This represents approximately 45 percent of the Board's revenue. The remaining revenues are provided by levies from other member counties, and State and Federal grants awarded to the multi-county board. Since Belmont County serves as the fiscal agent for the Board, the financial activity of the Board is presented as a custodial fund.

Oakview Juvenile Residential Center

The Oakview Juvenile Residential Center is a jointly governed organization among Belmont, Harrison, Guernsey, Monroe, Jefferson, and Noble Counties. The Center was formed to operate a regional juvenile rehabilitation facility for the use of member counties, and to house and treat adjudicated non-violent felony offenders. The facility is operated and managed by Oakview Juvenile Residential Center. The participating entities created a Judicial Rehabilitation Board the members of which are made-up of the Juvenile Judges of each participating county. The Board exercises total control of the budgeting, appropriation, contracting and management. Each County's degree of control is limited to its representation on the Board.

A twelve member Advisory Board has been created whose members are appointed by the Judicial Rehabilitation Board of which all participating Counties have two appointees. The facility is located on property now owned by Belmont County. Policies, procedures and the operating budget are approved by the Judicial Rehabilitation Board. Since Belmont County serves as the fiscal agent for the Board, the financial activity of the Board is presented as a custodial fund.

Area Office on Aging

The Area Office on Aging is a regional council of governments that assists nine counties, including Belmont County, in providing services to senior citizens in the Council's service area. The Council is governed by a board of directors composed of one representative appointed by each participating County. The Area Office on Aging receives Title III monies to be used for programs within the member Counties. The Board exercises total control over the operations of the Council including budgetary, appropriating, contracting and designating management. Each County's degree of control is limited to its representation on the Board. The County did not contribute financially to the council in 2019.

Ohio Mid-Eastern Governments Association

Ohio Mid-Eastern Governments Association (OMEGA) is a ten-county regional council of governments composed of Belmont, Carroll, Coshocton, Columbiana, Guernsey, Harrison, Holmes, Jefferson, Muskingum, and Tuscarawas Counties. OMEGA was formed to aid and assist the participating counties and political subdivisions within the counties in the application of Appalachian Regional Commission and Economic Development grant monies. OMEGA is governed by a twenty-one member executive board composed of members appointed from each participating county and the cities within each county. City membership is voluntary. A County Commissioner serves as the County's representative on the Board. The board exercises total control over the operations of the OMEGA including budgeting, appropriating, contracting and designating management. Each participant's degree of control is limited to its representation on the Board. Each member currently pays a per capita membership fee based upon the most recent United States census. During 2019, OMEGA received \$8,745 from Belmont County for an annual fee. OMEGA has no outstanding debt. Information can be obtained from 326 Highland Avenue, PO Box 130, Cambridge, Ohio 43725.

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Jefferson-Belmont Regional Solid Waste Authority

The Jefferson-Belmont Regional Solid Waste Authority is a jointly governed organization between Jefferson and Belmont Counties. The Authority, formed to provide solid waste services to the two participating counties, is governed by a fifteen member board of directors of which one commissioner from Belmont County is a member. The Board exercises total control over the operations of the Authority including budgetary, appropriating, contracting and designating management. Each County's degree of control is limited to its representation on the Board. The County does not make any monetary contributions to the Authority.

Belmont County Family and Children First Council

The Belmont County Family and Children First Council is a jointly governed organization created under Ohio Revised Code Section 121.37. The Council is made up of the following members: Director of the Belmont-Harrison-Monroe Counties Mental Health and Recovery Board; Director of the Belmont County Community Mental Health Services Board; Health Commissioner of the Belmont County Health Department; Director of the Belmont County Department of Job and Family Services; Director of the Children Services Department; Superintendent of the Belmont County Board of Developmental Disabilities; the Belmont County Juvenile Court Judge; Superintendent of St. Clairsville-Richland City Schools; Superintendent of Bridgeport Exempted Village Schools; Mayor of the City of Martins Ferry; two representatives of the City of St. Clairsville; Chair of the Belmont County Commissioners; State Department of Youth Services Regional representative; representative from the County Head Start Agencies; a representative of the County's early intervention collaborative established pursuant to the federal early intervention program operated under the "Individuals with Disabilities Education Act of 2004"; and at least three individuals representing the interests of families in the County. When possible, the number of members representing families shall be equal to twenty percent of the Council's remaining membership. The Board exercises total control over the operations of the Council including budgetary, appropriating, contracting and designating management. Each participant's degree of control is limited to its representation on the Board. In 2019, the County made no contributions to the Council.

Eastern Ohio Correction Center

The Eastern Ohio Correction Center operates under the direction of a Judicial Advisory Board of Directors composed of a Common Pleas Judge from Carroll, Guernsey, and Harrison Counties, and two judges from Belmont, Columbiana, and Jefferson Counties. The Center is governed by a Facility Governance Board composed of nine members, six of which are appointed by the Judicial Advisory Board, one appointed by the Columbiana County Board of Commissioners and one appointed by the Jefferson County Board of Commissioners, with the remaining member being appointed by the remaining counties in alphabetical order. The Board exercises total control over the operations of the Center including budgetary, appropriating, contracting and designating management. Each participant's degree of control is limited to its representation on the Board. Jefferson County serves as the fiscal agent for the Center, and the judicial activity related to the Center is presented on the financial statements of Jefferson County as a custodial fund. The County did not contribute financially to the Center in 2019.

Buckeye Hills Resource Conservation and Development Council

Buckeye Hills Resource Conservation and Development Council (RC&D) is a 501 (c) (3) non-profit entity, serving a nine county region in southeastern Ohio including Athens, Belmont, Hocking, Meigs, Monroe, Morgan, Noble, Perry, and Washington Counties. RC&D was created to identify and solve problems in rural communities including human, economic, natural resources and environmental issues. RC&D is sponsored by the Boards of County Commissioners and the Soil and Water Conservation Districts in the nine counties, along with the Muskingum Watershed Conservancy District and the Rush Creek Conservancy District. The governing body of RC&D is the Executive Council, made up of 29 members that include three representatives from each county and one representative from each conservancy district. The Executive Council exercises total control over the operations of RC&D including budgetary, appropriating, contracting and designating management. Each participant's degree of control is limited to its representation on the Executive Council. The County did not contribute financially to RC&D in 2019.

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Belmont, Carroll, Harrison, and Jefferson Counties Council of Governments

The Belmont, Carroll, Harrison, and Jefferson Counties Council of Governments was created to establish the operating and administrative procedures and to direct funding within the Workforce Investment Area as required by the Workforce Investment Act of 1998. The Council of Governments is composed of four voting members, one designated from each County, each of whom shall be a duly elected County Commissioner, and may include ex-officio members, representatives from the Department of Job and Family Services of the member counties, and the Chairperson of the Workforce Investment Board. The Board exercises total control over the operations of the Council including budgetary, appropriating, contracting and designating management. Each participant's degree of control is limited to its representation on the Board. Since Belmont County serves as the fiscal agent for the Board, the financial activity of the Board is presented as a custodial fund. During 2019, the County made no contributions to the Council.

Mid-East Ohio Regional Council of Governments

The Mid-East Ohio Regional Council of Governments is a regional council of governments created pursuant to Ohio Revised Code Chapter 167. Participating counties include Belmont, Carroll, Coshocton, Fairfield, Guernsey, Harrison, Hocking, Holmes, Jefferson, Knox, Licking, Monroe, Morgan, Muskingum, Noble, Perry, Tuscarawas, and Washington Counties. MEORC was created to provide the best possible services to persons with developmental disabilities in their respective counties. Each county has representation on the MEORC board. Member Counties have a contract between its County Developmental Disabilities Board and the MEORC for MEORC to provide supported living services or housing to eligible persons in the member counties. To obtain financial information, write to the Mid-East Ohio Regional Council, Cathy Henthorn, who serves as Director of Financial Operations, 1 Avalon Road, Mt. Vernon, OH 43050.

Belmont County Major Crime Unit

Belmont County Major Crime Unit (BCMCU) was established to provide additional law enforcement assistance and protection and for the purpose of protection of life, limb, and property and the reduction of crime and subversive activities and was created pursuant to Ohio Revised Code Sections 311.07, 505.43, and 737.04. The BCMCU is governed by an Advisory Board consisting of the Sheriff of Belmont County, the Chief of Police of each participating subdivisions and the Prosecuting Attorney of Belmont County. The Belmont County Prosecuting Attorney serves as the Administrator for the Board. All Board members shall serve without compensation. The Belmont County Major Crimes Unit director shall be the Sheriff of the lead custodial of Belmont County. The BCMCU director shall appoint commanders of the BCMCU to supervise within the Major Crimes Unit. The Advisory Board exercises total control over the operations including budgeting, appropriating, contracting and designating management. Each participants control is limited to its representation on the Board. During 2019, the County did not contribute to the BCMCU.

NOTE 21 - RELATED ORGANIZATIONS

Belmont Metropolitan Housing Authority

The Belmont Metropolitan Housing Authority was established to provide adequate public housing for low income individuals and was created pursuant to Ohio Revised Code Section 3735.27. The Authority is operated by a five member board. The Board has the authority to exercise all of the powers and privileges provided under the law. Two members are appointed by the mayor of the largest city in the County, one member is appointed by the Probate Court Judge, one member is appointed by the Common Pleas Court Judge, and one member is appointed by the County Commissioners. The Authority receives funding from the Federal Department of Housing and Urban Development. The County Commissioners and the Probate and Common Pleas Judges are responsible for appointing the majority of the Board of the Authority, however, the County cannot influence the Authority's operation nor does the Authority represent a potential financial benefit for or burden on the County.

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Park Districts

The following park districts are established pursuant to Ohio Revised Code Section 1545, Bellaire, Belmont, Bethesda, Bridgeport, Brookside, Martins Ferry, Mead Township, Morristown, Village of Powhatan Point Municipal, Pease Township, Shadyside, and Union Township. Each individual Park District is governed by a three member Board of Commissioners, appointed by the Probate Judge of the County. Each individual Park District serves as its own budgeting, taxing and debt issuance authority and hires and fires its own staff. Due process is required to remove board members. The County is responsible for appointing the Board of the Park Districts, however, the County cannot influence the Park Districts operation nor does the Authority represent a potential financial benefit for or burden on the County.

The Belmont County Regional Airport Authority

The Belmont County Regional Airport Authority (the Airport Authority) was created by a resolution of the County Commissioners under the authority of Section 308.3 of the Ohio Revised Code on December 27, 2007. The Airport Authority is governed by a five member board of trustees appointed by the County Commissioners and two appointed by the Village of Barnesville. The Board of Trustees has the authority to exercise all of the powers and privileges provided under the law. These powers include the ability to sue or be sued in its corporate name, the power to establish and collect rates, rentals, and other charges, the authority to acquire, construct, operate, manage and maintain airport facilities, the authority to buy and sell real and personal property, and the authority to issue debt for acquiring or constructing any facility or permanent improvement. The County appoints the majority of the Board of the Airport Authority; however, the County cannot influence the Airport Authority's operation nor does the Airport Authority represent a potential financial benefit for or a burden on the County.

Memorial Park District of the City of St. Clairsville and Richland Township

The Memorial Park District was created by a resolution of both the City of St. Clairsville and Richland Township under the authority of Ohio Revised Code Section 1545. The District is operated by a five member board. Two members are appointed by St. Clairsville City Council, two members are appointed by Richland Township Trustees, and one member is appointed by the Belmont County Probate Court Judge. The Memorial Park District serves as its own budgeting, taxing and debt issuance authority and hires and fires its own staff. The County is responsible for appointing one member to the Board of the Park District; however, the County cannot influence the Park Districts operation nor does the Park District represent a potential financial benefit for or a burden on the County.

Belmont County District Library

The Belmont County District Library was established to serve school districts not currently being served by a public library and was created pursuant to Ohio Revised Code Section 3375.20. The District Library is composed of Martins Ferry City School District, Bridgeport Local School District, Shadyside Local School District, as well as the portions within Belmont County of the following school districts, Union Local School District, Harrison Hills School District, Buckeye Local School District, and Switzerland of Ohio School District. The Library District is governed by a seven member Board of Trustees. The Belmont County Board of Commissioners appoints four members to the Board, and the Judges of the Belmont County Court of Common Pleas appoint the remaining three members to the Board. The Board serves as its own budgeting, taxing and debt issuance authority and hires and fires its own staff. The County is responsible for appointing the Board of the District Library; however, the County cannot influence the District Library's operation nor does the District Library represent a potential financial benefit for or a burden on the County. During 2019, the Library District received \$1,039,027 from local government monies.

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NOTE 22 - PUBLIC ENTITY POOLS

County Risk Sharing Authority, Inc.

The County Risk Sharing Authority, Inc. (CORSA) is a public entity shared risk pool among sixty-six counties in Ohio. CORSA was formed as an Ohio non-profit corporation for the purpose of establishing the CORSA Insurance/Self-Insurance Program, a group primary and excess insurance/self-insurance and risk management program. Member Counties agree to jointly participate in coverage of losses and pay all contributions necessary for the specified insurance coverages provided by CORSA. These coverages include comprehensive general liability, automobile liability, certain property insurance and public officials' errors and omissions liability insurance.

Each member County has one vote on all matters requiring a vote, to be cast by a designated representative. The affairs of CORSA are managed by an elected Board of not more than nine trustees. Only County Commissioners of member Counties are eligible to serve on the Board. No County may have more than one representative on the Board at any time. Each member county's control over the budgeting and financing of CORSA is limited to its voting authority and any representation it may have on the Board of Trustees. CORSA has issued certificates of participation in order to provide adequate cash reserves. The certificates are secured by the member Counties' obligations to make coverage payments to CORSA. The participating Counties have no responsibility for the payment of certificates. The County does not have an equity interest in or a financial responsibility for CORSA. The County's payment for insurance to CORSA in 2019 was \$345,151.

County Commissioners Association of Ohio (CCAO) Workers' Compensation Group Retrospective Rating Program

The County Commissioners Association of Ohio (CCAO) Workers' Compensation Group Retrospective Rating Program (Program) is a shared risk pool among fifty-four counties in Ohio. Section 4123.29, Ohio Revised Code, permits the establishment of employer group retrospective rating plans for workers' compensation rating purposes. The Program is governed by the CCAO Group Executive Committee that consists of eleven members as follows: the president and the secretary/treasurer of County Commissioners' Association of Ohio Service Corporation, nine representatives elected from the participating Counties.

CCAO, a Bureau of Workers' Compensation (BWC)-certified sponsor, established the Program based upon guidelines set forth by BWC. CCAO created a group of Counties that will practice effective workplace safety and claims management to achieve lower premiums for worker's compensation coverage than they would individually. The participating Counties continue to pay their own premiums and have the opportunity to receive retrospective premium adjustments based upon the combined performance of the group. Depending upon that performance, the participating Counties can receive either a premium refund or assessment. CCAO, with approval of the Group Executive Committee, retains the services of a third party administrator (TPA) that will assist CCAO staff in the day-to-day management of the plan, prepare and file necessary reports with the Ohio Bureau of Workers' Compensation and member Counties, assist with loss control programs, and other duties, (excluding claims related matters, which will be the responsibility of each individual participating county). The cost of the TPA will be paid by each participating County to CCAO in proportion to its payroll to the total payroll of the group. The County's premium payments to BWC were \$294,010 and the payment to the Program for administrative fees was \$6,765.

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NOTE 23 - BUDGET STABILIZATION

In previous years, pursuant to the provisions of Ohio Revised Code Section 5705.13(A), Belmont County established, by resolution, a Budget Stabilization Account within the General Fund. This account is intended to stabilize the County budget against cyclical changes in revenues and expenditures that may adversely affect the viability of the General Fund operations and services and provide for contingencies and unexpected emergencies. There are no annual requirements for additions, although the Budget Stabilization Account balance cannot exceed 5 percent of General Fund's revenues from the prior year. At December 31, 2019, the County had \$0 assigned to Budget Stabilization.

NOTE 24 - FOOD STAMPS

The County's Department of Job and Family Services distributes, through a contracting issuance center, federal food stamps to entitled recipients within Belmont County. The receipt and issuance of the stamps have the characteristics of a federal grant. However, the Department of Job and Family Services merely acts in an intermediary capacity. Therefore, the inventory value of these stamps is not reflected in the accompanying financial statements, as the only economic interest related to these stamps rests with the ultimate recipient.

NOTE 25 - CONTINGENCIES

Grants – The County has received Federal and State grants for specific purposes that are subject to review and audit by the grantor agencies or their designee. These audits could lead to a request for reimbursement to the grantor custodial for expenditures disallowed under terms of the grant. Based on prior experience, the County Commissioners believe such disallowances, if any, will be immaterial.

Litigation – The County is party to legal proceedings. The County is of the opinion that ultimate disposition of claims will not have a material effect, if any, on the financial condition of the County.

Oil/Gas Leases – Belmont County Commissioners have entered into several “Paid-Up” Oil and Gas Leases. During 2019, the County received \$623,211 in lease bonus payments. Royalties are paid for all oil and other liquid hydrocarbons and by-products produced and saved from the land, and all gas and other hydrocarbons and by-products. As of the date of the financial statements, the value of any potential royalties cannot be determined. The total carrying value of the land leased is \$2,868,771.

The County entered into a “Paid-Up” Oil and Gas Lease effective December 18, 2019. The lease is effective for a five year period, from the date of the agreement, with Ascent Resources – Utica, LLC. In consideration of the execution of the lease, Belmont County is to receive a signing bonus of \$5,750 per net leasehold acre. As of the date of the financial statement, no bonus money has been received by the County.

NOTE 26 - SUBSEQUENT EVENTS

Roadway Improvement Bond Anticipation Notes, Series 2020 On January 29, 2020, the County issued \$4,000,000 Roadway Improvement Bond Anticipation Notes (Notes), (First Renewal), Series 2020 in order to refinance the \$4,000,000 Bond anticipation Notes (Notes), Series 2019 for Roadway Improvements. The Notes were issued with an interest rate of two percent and matures on January 28, 2021.

Construction Contract On March 4, 2020, the Belmont County Commissioners authorized an agreement with Colaianni Construction, Inc., in the amount of \$6,284,500 for the Belmont County Divisional Courts Renovation Project.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

COVID-19 The United States and the State of Ohio declared a state of emergency in March of 2020 due to the COVID-19 pandemic. The financial impact of COVID-19 and the ensuing emergency measures will impact subsequent periods of the County. The County's investment portfolio and the investments of the pension and other employee benefit plans in which the County participates fluctuate with market conditions, and due to market volatility, the amount of gains or losses that will be recognized in subsequent periods, if any, cannot be determined. In addition, the impact on the County's future operating costs, revenues, and any recovery from emergency funding, either federal or state, cannot be estimated.

Enterprise Zone Agreement On March 25, 2020, the Belmont County Commissioners and Mead Township approved an Ohio Enterprise Zone Agreement with PTTGC America LLC under the authority of Ohio Revised Code Section 5709.61. The County grants a real property tax exemption for the increase in assessed valuation of the Project Site and on all personal property equal to 100 percent for a period of 15 years.

Oil/ Gas Lease On March 30, 2020, the Belmont County Commissioners received \$138,375 which represents the signing bonus for the "Paid-Up" Oil and Gas Lease with Ascent Resources – Utica, LLC, which was effective December 18, 2019. See Contingency Note 25 for further details.

Oil/ Gas Lease On April 8, 2020, the Belmont County Commissioners entered into a "Paid-Up" Oil and Gas Lease. The lease is effective for a five year period, from the date of the agreement, with Gulfport Appalachia, LLC. In consideration of the execution of the lease, Belmont County is to receive a signing bonus of \$5,750 per net leasehold acre. As of the date of the financial statement, no bonus money has been received by the County. In addition to the bonus, royalties in the amount of 20 percent for all oil and other liquid hydrocarbons and by products produced and saved from the land, and all gas and other hydrocarbon and by-products. As of the date of the financial statements, the value of any potential royalties cannot be determined.

Refinancing the Various Improvement Refunding Bond Anticipation Notes (Notes), Series 2019 – On April 6, 2020 the County directed USDA to distribute \$678,458 of proceeds of the 2019 Sewer Revenue Bonds. On April 10, 2020, the revenue bond proceeds, (\$662,000 for principal and \$16,458 for interest) were used to refinance this portion of the \$2,282,000 outstanding Sewer Fund Bond Anticipation Note. The remaining balance of the note was repaid from restricted resources held in the Sewer Fund, that had previously been provided by governmental activities, (\$1,620,000 for principal and \$93,890 for interest).

Water System Improvement Bond Anticipation Notes, Series 2020 – On April 15, 2020, the County issued \$2,230,000 Water System Improvement Bond Anticipation Notes (Notes), Series 2020 in order to refinance a portion of the \$4,517,000 Various Improvement and Refunding Bond Anticipation Notes (Notes), Series 2019 for business-type activities as follows: to refinance the \$2,235,000 Water Notes in the amount of \$2,230,000. The Notes were issued with an interest rate of two and a half percent and matures on April 14, 2021.

NOTE 27 - RELATED PARTY TRANSACTIONS

During 2019, Belmont County provided a total of \$67,688 from General Fund revenues for the operation of the Port Authority.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

NOTE 28 - COMPONENT UNIT - BELMONT COUNTY PORT AUTHORITY

A. REPORTING ENTITY

The constitution and laws of the State of Ohio establish the rights and privileges of the Belmont County Port Authority, Belmont County, Ohio (the Port Authority) as a body corporate and politic. The Port Authority operates under the direction of a nine member Board of Directors. The Board is composed of five members appointed by the Belmont County Commissioners. The Port Authority is authorized to purchase, construct, sell, lease, and operate facilities within its jurisdiction as enumerated in Ohio Revised Code Sections 4582.01 through 4582.20.

The Port Authority is governed by a nine member Board of Directors that acts as the authoritative and legislative body of the entity. The Board is appointed by the Board of Commissioners of Belmont County. The Port Authority Board elects a chairperson, vice-chairperson, secretary, and treasurer. The chairperson will preside over all meetings and will appoint committee members from the Port Authority Board as deemed necessary.

The Port Authority Board may employ a director and other staff he deems necessary. The Port Authority was created to promote economic growth and development in the County.

The Port Authority is a discretely presented component unit in Belmont County's December 31, 2019 Comprehensive Annual Financial Report, as defined by the provisions of GASB Statement Nos. 14, 39, and 61. Also, Belmont County serves as the fiscal agent for the Port Authority. The Port Authority's management believes these financial statements represent all activities for which the Port Authority is financially accountable.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Basis of Presentation

The Port Authority's basic financial statements consist of government-wide financial statements, including a Statement of Net Position and a Statement of Activities.

The Statement of Net Position presents the financial condition of the governmental activities of the Port Authority at year-end. The Statement of Activities presents a comparison between direct expenses and program revenues for each program or function of the Port Authority's governmental activities. Direct expenses are those that are specifically associated with a service, program, or department and therefore clearly identifiable to a particular function.

Program revenues include grants and contributions. Revenues which are not classified as program revenues are presented as general revenues of the Port Authority, with certain limitations. The comparison of direct expenses with program revenues identifies the extent to which each business segment or governmental function is self-financing or draws from the general revenues of the Port Authority.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

B. Measurement Focus

The government-wide financial statements are prepared using a *flow of economic resources* measurement focus. All assets and all liabilities associated with the operation of the Port Authority are included on the Statement of Net Position. The Statement of Activities presents increases (e.g. revenues) and decreases (e.g. expenses) in total net position.

C. Basis of Accounting

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

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, represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the Port Authority, deferred outflows of resources include deferred charges for pension and OPEB reported in the government-wide Statement of Net Position. The deferred outflows of resources related to the pension and OPEB plan are explained in Notes D and E.

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 position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the Port Authority, deferred inflows of resources include pension and OPEB. Deferred inflows of resources related to pension and OPEB are reported on the government-wide Statement of Net Position. See Notes D and E for more details.

Expenses/Expenditures On the accrual basis of accounting, expenses are recognized at the time they are incurred.

D. Pensions and Other Postemployment Benefits (OPEB)

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

E. Cash and Cash Equivalents

The Belmont County Auditor serves as fiscal officer of the Port Authority. The Ohio Revised Code prescribes allowable deposits and investments for both the Port Authority and the County. To improve cash management, cash received by the Port Authority is pooled. Monies for all funds are maintained in this pool. Individual fund integrity is maintained through the Port Authority's records. Each fund's interest in the pool is presented as "Equity in Pooled Cash and Cash Equivalents" on the Statement of Net Position. At December 31, 2019, the Port Authority had cash and cash equivalents with a carrying amount of \$480,746, which is included in and collateralized with Belmont County's cash management pool.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

F. Assets Held for Resale

During 2019, the Port Authority purchased 141 acres of land adjacent to the Eastern Ohio Regional Industrial Park for \$990,515, leaving \$1,301,049 reported as assets held for resale. There were no sales during 2019.

G. Net Position

The Port Authority reports net position restricted for capital projects related to grant proceeds for a water line project.

H. Accrued Liabilities

All accrued liabilities are reported in the government-wide financial statements. At December 31, 2019, accrued liabilities consist of accrued wages and intergovernmental payables.

C. CHANGE IN ACCOUNTING PRINCIPLES

The Governmental Accounting Standards Board (GASB) recently issued GASB Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*. The Port Authority evaluated implementing these certain GASB pronouncements based on the guidance in GASB 95.

For 2019, the Port Authority implemented Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*, Statement No.88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*, and related guidance from (GASB) Implementation Guide No. 2019-2, *Fiduciary Activities*. These changes were incorporated in the Port Authority's 2019 financial statements; however, there was no effect on beginning net position.

For 2019, the Port Authority also implemented the Governmental Accounting Standards Board's (GASB) *Implementation Guide No. 2018-1*. These changes were incorporated in the Port Authority's 2019 financial statements; however, there was no effect on beginning net position.

D. DEFINED BENEFIT PENSION PLAN

For a complete description of the OPERS plan and actuarial assumptions, see Primary Government Note 13.

Net Pension Liability

For 2019, the Port Authority's contractually required contribution was \$14,380. No amount is reported as an intergovernmental payable. Participation in the Combined Plan and the Member-Directed Plan is not material.

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

The net pension liability for OPERS was measured as of December 31, 2018. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of the respective measurement dates. The Port Authority's proportion of the net pension liability was based on the Port Authority'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:

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

| | OPERS Traditional Plan |
|--|---------------------------|
| Proportion of the Net Pension Liability/Asset: | |
| Current Measurement Date | 0.00073394% |
| Prior Measurement Date | 0.00073087% |
| Change in Proportionate Share | 0.00000307% |
| Proportionate Share of the: Net Pension Liability | \$201,011 |
| Pension Expense | 41,459 |

At December 31, 2019, the Port Authority reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

| | OPERS Traditional Plan |
|---|---------------------------|
| Deferred Outflows of Resources | |
| Differences between expected and actual experience | \$10 |
| Changes of assumptions | 17,498 |
| Net difference between projected and actual earnings on pension plan investments | 27,283 |
| Changes in proportion and differences between Port Authority contributions and proportionate share of contributions | 811 |
| Port Authority contributions subsequent to the measurement date | 14,380 |
| Total Deferred Outflows of Resources | \$59,982 |
| Deferred Inflows of Resources | |
| Differences between expected and actual experience | \$2,639 |
| Changes in proportion and differences between Port Authority contributions and proportionate share of contributions | 469 |
| Total Deferred Inflows of Resources | \$3,108 |

\$14,380 reported as deferred outflows of resources related to pension resulting from Port Authority contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Belmont County, Ohio
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| | OPERS Traditional Plan |
|--------------------------|---------------------------|
| Year Ending December 31: | |
| 2020 | \$18,307 |
| 2021 | 8,966 |
| 2022 | 2,532 |
| 2023 | 12,689 |
| Total | \$42,494 |

Sensitivity of the Port Authority's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate The following table presents the Port Authority's proportionate share of the net pension liability calculated using the current period discount rate assumption of 7.2 percent, as well as what the Port Authority's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (6.2 percent) or one-percentage-point higher (8.2 percent) than the current rate:

| | 1% Decrease (6.20%) | Current Discount Rate (7.20%) | 1% Increase (8.20%) |
|---|------------------------|-------------------------------------|------------------------|
| Port Authority's proportionate share of the net pension liability | \$296,952 | \$201,011 | \$121,284 |

E. DEFINED BENEFIT OPEB PLANS

For a complete description of the OPEB plan and actuarial assumptions, see Primary Government Note 14.

Net OPEB Liability

The Port Authority had no contractually required contribution for 2019.

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

The net OPEB liability and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2017, rolled forward to the measurement date of December 31, 2018, by incorporating the expected value of health care cost accruals, the actual health care payment, and interest accruals during the year. The Port Authority's proportion of the net OPEB liability was based on the Port Authority'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:

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

| | OPERS Traditional Plan |
|--|---------------------------|
| Proportion of the Net OPEB Liability Current Measurement Date | 0.00007769% |
| Proportion of the Net OPEB Liability Prior Measurement Date | 0.00007726% |
| Change in Proportionate Share | 0.00000043% |
| Proportionate Share of the Net: OPEB Liability | \$10,129 |
| OPEB Expense | 966 |

At December 31, 2019, the Port Authority reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

| | OPERS Traditional Plan |
|---|---------------------------|
| Deferred Outflows of Resources | |
| Differences between expected and actual experience | \$4 |
| Changes of assumptions | 326 |
| Net difference between projected and actual earnings on pension plan investments | 464 |
| Changes in proportion and differences between County contributions and proportionate share of contributions | 67 |
| Total Deferred Outflows of Resources | \$861 |
| Deferred Inflows of Resources | |
| Differences between expected and actual experience | \$27 |
| Total Deferred Inflows of Resources | \$27 |

Nothing is reported as deferred outflows of resources related to pension resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Belmont County, Ohio
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| | OPERS Traditional Plan |
|---------------------------------|---------------------------|
| Fiscal Year Ending December 31: | |
| 2020 | \$411 |
| 2021 | 111 |
| 2022 | 79 |
| 2023 | 233 |
| Total | \$834 |

Sensitivity of the Port Authority's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate The following table presents the Port Authority's proportionate share of the net OPEB liability calculated using the single discount rate of 3.96 percent, as well as what the Port Authority's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is one-percentage-point lower (2.96 percent) or one-percentage-point higher (4.96 percent) than the current rate:

| | 1% Decrease (2.96%) | Discount Rate (3.96%) | 1% Increase (4.96%) |
|--|------------------------|--------------------------|------------------------|
| Port Authority's proportionate share of the net OPEB liability | \$12,959 | \$10,129 | \$7,879 |

Sensitivity of the Port Authority's Proportionate Share of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate Changes in the health care cost trend rate may also have a significant impact on the net OPEB liability. The following table presents the net OPEB liability calculated using the assumed trend rates, and the expected net OPEB liability if it were calculated using a health care cost trend rate that is 1.0 percent lower or 1.0 percent higher than the current rate.

Retiree health care valuations use a health care cost-trend assumption that changes over several years built into the assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2019 is 10.00 percent. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is that in the not-too-distant future, the health plan cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuaries project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.25 percent in the most recent valuation.

| | 1% Decrease | Current Health Care Cost Trend Rate Assumption | 1% Increase |
|--|-------------|--|-------------|
| Port Authority's proportionate share of the net OPEB liability | \$9,736 | \$10,129 | \$10,581 |

F. CONTINGENCIES

Grants - Amounts grantor agencies pay to the Port Authority are subject to audit and adjustment by the grantor, principally the federal government. Grantors may require refunding any disallowed costs. Management cannot presently determine amounts grantors may disallow. However, based on prior experience, management believes any refunds would be immaterial.

Belmont County, Ohio
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G. RELATED PARTY TRANSACTION

The Port Authority received operating subsidies of \$67,688 from the Belmont County Commissioners in 2019.

NOTE 29 - COMPONENT UNIT – TRANSPORTATION IMPROVEMENT DISTRICT

A. REPORTING ENTITY

The Transportation Improvement District, Belmont County (the District), is a body politic and corporate, created for the purpose of financing, constructing, maintaining, repairing, and operating selected transportation projects. The District was specifically formed under the auspices of House Bill 154, and Ohio Revised Code Chapter 5540, as amended, and created by action of the Board of County Commissioners of Belmont County on December 19, 2007.

The District is governed by a Board of Directors that acts as the authoritative and legislative body of the entity. The Board is composed of seven members, with five members appointed by a majority vote of the Board of Commissioners of Belmont County. The Board of Directors also includes one (1) ex-officio member appointed by the President of the Ohio Senate and one (1) ex-officio member appointed by the Speaker of the Ohio House of Representatives.

The Board of Directors appoints a Chairman, who presides at all meetings and is the chief officer of the District. He has the authority to sign all contracts, releases, notes, bonds and other instruments and documents to be executed on behalf of the District. He is the chief officer of the District for the purpose of civil process and is authorized to accept such services on behalf of the District. He performs such other duties and has such authority as may be provided from time to time by the Board.

The District is a discretely presented component unit in Belmont County's Comprehensive Annual Financial Report, as defined by the provisions of GASB Statement Nos. 14, 39 and 61. The District's management believes these financial statements represent all activities for which the District is financially accountable.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Basis of Presentation

The District's basic financial statements consist of government-wide statements, including a Statement of Net Position and a Statement of Activities, and fund financial statements which provide a more detailed level of financial information.

The Statement of Net Position presents the financial condition of the governmental activities of the District at year-end. The Statement of Activities presents a comparison between direct expenses and program revenues for each program or function of the District's governmental activities. Direct expenses are those that are specifically associated with a service, program, or department and therefore clearly identifiable to a particular function.

Belmont County, Ohio
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Program revenues include charges paid by the recipient of the goods or services offered by the program, capital grants and contributions that are restricted to meeting the operational or capital requirements of a particular program, and the interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the District, with certain limitations. The comparison of direct expenses with program revenues identifies the extent to which each business segment or governmental function is self-financing or draws from the general revenues of the District.

B. Measurement Focus

The government-wide financial statements are prepared using the *economic resources* measurement focus. All assets and deferred outflows of resources and all liabilities and deferred inflows of resources associated with the operation of District are included on the Statement of Net Position. The Statement of Activities presents increases (e.g. revenues) and decreases (e.g. expenses) in total Net Position.

C. Basis of Accounting

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

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

Non-exchange transactions, in which the District receives value without directly giving equal value in return, include, grants, entitlements, and donations. Revenue from grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the District must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the District on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

Under the accrual basis, the following revenue sources are considered to be both measurable and available at year-end: grants and entitlements.

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, represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. No deferred outflows of resources are reported in the government-wide Statement of Net Position.

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 position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. No deferred inflows of resources are reported on the government-wide Statement of Net Position.

Belmont County, Ohio
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Expenses/Expenditures On the accrual basis of accounting, expenses are recognized at the time they are incurred.

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

D. Cash and Cash Equivalents

To improve cash management, cash received by the District is pooled. Monies for all funds are maintained in this pool. Individual fund integrity is maintained through the District's records. Each fund's interest in the pool is presented as "Equity in Pooled Cash and Cash Equivalents" on the Statement of Net Position.

E. Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities, and long-term obligations are reported in the government-wide 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 and are reported as obligations of the funds.

F. Net Position

Net Position represents the difference between all other elements in a statement of financial position. Net Position is reported as restricted when there are limitations imposed on their use either through constitutional provision, enabling legislation, or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. The District applies restricted resources first when an expense is incurred for which both restricted and unrestricted net position are available.

C. DEPOSITS AND INVESTMENTS

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

1. United States Treasury bills, bonds, notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States, or any book entry, zero-coupon United States treasury security that is a direct obligation of the United States;
2. Bonds, notes, debentures, or any other obligations or security issued by any federal government custodial 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 custodial securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of this state or the political subdivisions of this state, provided the bonds or other obligations of political subdivisions mature within ten years from the date of settlement;

Belmont County, Ohio
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5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts, in eligible institutions pursuant to ORC sections 135.32;
6. No-load money market mutual funds rated in the highest category at the time of purchase by at least one nationally recognized standard rating service or consisting exclusively of obligations described in (1) or (2) above; commercial paper as described in ORC section 135.143 (6); and repurchase agreements secured by such obligations, provided these investments are made only through eligible institutions;
7. The State Treasurer's investment pool (STAR Ohio);
8. Securities lending agreements in which the County lends securities and the eligible institution agrees to simultaneously exchange either securities or cash, equal value for equal value, within certain limitations;
9. Up to forty percent of the District's average portfolio, if training requirements have been met in either of the following:
 - a. Commercial paper notes in entities incorporated under the laws of Ohio, or any other State, that have assets exceeding five hundred million dollars, which are rated in the highest classification established by two nationally recognized standard rating services, which do not exceed ten percent of the value of the outstanding commercial paper of the issuing corporation, which mature within 270 days after purchase, and the investment in commercial paper notes of a single issuer shall not exceed the aggregate five percent of interim monies available for investment at the time of purchase.
 - b. Bankers acceptances of banks that are insured by the federal deposit insurance corporation and that mature not later than 180 days after purchase.
10. Up to fifteen percent of the District's average portfolio in notes issued by U.S. corporations or by depository institutions doing business under authority granted by the U.S. or any state provided the notes are rated in the three highest categories by at least two nationally recognized standard rating services at the time of purchase and the notes mature not later than three years after purchase;
11. A current unpaid or delinquent tax line of credit, provided certain conditions are met related to a County land reutilization corporation organized under ORC Chapter 1724; and,
12. Up to two percent of the District's average portfolio in debt interests rated at the time of purchase in the three highest categories by two nationally recognized standard rating services and issued by foreign nations diplomatically recognized by the United States government, subject to certain limitations. All interest and principal shall be denominated and payable in United States funds.

Reverse repurchase agreements, investments in derivatives, and investments in stripped principal or interest obligations that are not issued or guaranteed by the United States, are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. Except as noted above, an investment must mature within five years from the date of settlement, unless matched to a specific obligation or debt of the County, and must be purchased with the expectation that it will be held to maturity.

Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the treasurer or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

Belmont County, Ohio
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For the Year Ended December 31, 2019

Deposits

Custodial credit risk for deposits is the risk that in the event of bank failure, the District will not be able to recover deposits or collateral securities that are in the possession of an outside party. At year end, \$259,500 of the District's bank balance of \$509,500 was exposed to custodial credit risk as discussed below, while \$250,000 was covered by FDIC.

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

Eligible securities pledged to the District and deposited with a qualified trustee by the financial institution as security for repayment, or by a collateral pool of eligible securities deposited with a qualified trustee and pledged to secure the repayment of all public monies deposited in the financial institution whose market value at all times shall be at least one hundred five percent of the deposits being secured; or

Participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited within 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.

For 2019, the District's financial institutions were approved for a reduced collateral rate through OPCS. Although all statutory requirements for the deposit of money had been followed, non-compliance with federal requirements could potentially subject the District to a successful claim by the FDIC.

D. RISK MANAGEMENT

The District has obtained commercial insurance coverage for general liability and vehicles.

E. CONTINGENCIES

Grants - Amounts grantor agencies pay to the Transportation Improvement District are subject to audit and adjustment by the grantor, principally the federal government. Grantors may require refunding any disallowed costs. Management cannot presently determine amounts grantors may disallow. However, based on prior experience, management believes any refunds would be immaterial.

F. CONTRACTUAL COMMITMENTS

As of December 31, 2019, the District had a contractual commitment with the Ohio Department of Transportation (ODOT) for the State Route 149 project in the amount of \$21,300.

G. CHANGE IN ACCOUNTING PRINCIPLE AND RESTATEMENT OF NET POSITION

For 2019, the District implemented GASB Statement No. 83, *Certain Asset Retirement Obligations*, Statement No. 84, *Fiduciary Activities*, Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*, Statement No. 90, *Majority Equity Interests – An Amendment of GASB 14 & 61*, and related guidance from (GASB) Implementation Guide No. 2019-2, *Fiduciary Activities*.

For 2019, the District also implemented the Governmental Accounting Standards Board's (GASB) *Implementation Guide No. 2018-1*. These changes were incorporated in the District's 2019 financial statements; however, there was no effect on beginning net position/fund balance.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2019

GASB Statement 83 addresses accounting and financial reporting for certain asset retirement obligations (AROs). An ARO is a legally enforceable liability associated with the retirement of a tangible capital asset. These changes were incorporated in the District's 2019 financial statements; however, there was no effect on beginning net position/fund balance.

GASB Statement No. 84 established specific criteria for identifying activities that should be reported as fiduciary activities and clarifies whether and how business type activities should report their fiduciary activities. The District has no fiduciary funds.

GASB Statement 88 improves the information that is disclosed in notes to government financial statements related to debt, including direct borrowings and direct placements. It also clarifies which liabilities governments should include when disclosing information related to debt. These changes were incorporated in the District's 2019 financial statements; however, there was no effect on beginning net position/fund balance.

GASB Statement 90 defines a majority equity interest and specifies that a majority equity interest in a legally separate organization should be reported as an investment if a government's holding of the equity interest meets the definition of an investment. These changes were incorporated in the District's 2019 financial statements; however, there was no effect on beginning net position/fund balance.

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**REQUIRED
SUPPLEMENTARY
INFORMATION**

Belmont County, Ohio
Required Supplementary Information
Schedule of the County's Proportionate Share of the Net Pension Liability
Ohio Public Employees Retirement System - Traditional Plan
Last Six Years (1) *

| | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> |
|--|--------------|--------------|--------------|--------------|
| County's Proportion of the Net Pension Liability | 0.19211985% | 0.19131529% | 0.18896569% | 0.18588985% |
| County's Proportionate Share of the Net Pension Liability | \$52,617,733 | \$30,013,662 | \$42,910,897 | \$32,198,467 |
| County's Covered Payroll | \$25,293,659 | \$24,599,752 | \$23,738,477 | \$22,047,439 |
| County's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll | 208.03% | 122.01% | 180.77% | 146.04% |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability | 74.70% | 84.66% | 77.25% | 81.08% |

(1) Although this schedule is intended to reflect information for ten years, information prior to 2014 is not available. An additional column will be added each year.

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

See accompanying notes to the required supplementary information.

| <u>2015</u> | <u>2014</u> |
|--------------|--------------|
| 0.17880020% | 0.17880020% |
| \$21,565,298 | \$21,078,209 |
| \$21,186,601 | \$20,664,008 |
| 101.79% | 102.00% |
| 86.45% | 86.36% |

Belmont County, Ohio
Required Supplementary Information
Schedule of the County's Proportionate Share of the Net Pension Liability
State Teachers Retirement System of Ohio
Last Seven Fiscal Years (1) *

| | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> |
|--|-------------|-------------|-------------|-------------|
| County's Proportion of the Net Pension Liability | 0.00300327% | 0.00305523% | 0.00302030% | 0.00304332% |
| County's Proportionate Share of the Net Pension Liability | \$664,155 | \$671,777 | \$717,477 | \$1,018,691 |
| County's Covered Payroll | \$352,593 | \$347,329 | \$332,043 | \$320,214 |
| County's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll | 188.36% | 193.41% | 216.08% | 318.13% |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability | 77.40% | 77.30% | 75.30% | 66.80% |

(1) Although this schedule is intended to reflect information for ten years, information prior to 2013 is not available. An additional column will be added each year.

* Amounts presented for each fiscal year were determined as of June 30.

See accompanying notes to the required supplementary information.

| <u>2015</u> | <u>2014</u> | <u>2013</u> |
|-------------|-------------|-------------|
| 0.00291650% | 0.00326592% | 0.00326592% |
| \$806,034 | \$794,385 | \$946,266 |
| \$304,286 | \$359,354 | \$346,277 |
| 264.89% | 221.06% | 273.27% |
| 72.10% | 74.70% | 69.30% |

Belmont County, Ohio
Required Supplementary Information
Schedule of the County's Proportionate Share of the Net OPEB Liability
Ohio Public Employees Retirement System
Last Three Years (1) *

| | <u>2019</u> | <u>2018</u> | <u>2017</u> |
|---|--------------|--------------|--------------|
| County's Proportion of the Net OPEB Liability | 0.18488237% | 0.18385620% | 0.18146210% |
| County's Proportionate Share of the Net OPEB Liability | \$24,104,296 | \$19,965,429 | \$18,328,289 |
| County's Covered Payroll (2) | \$26,167,909 | \$26,914,376 | \$26,465,909 |
| County's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll | 92.11% | 74.18% | 69.25% |
| Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability | 46.33% | 54.14% | 54.04% |

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

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

See accompanying notes to the required supplementary information.

Belmont County, Ohio
Required Supplementary Information
Schedule of the County's Proportionate Share of the Net OPEB (Asset) Liability
State Teachers Retirement System of Ohio
Last Three Fiscal Years (1) *

| | <u>2019</u> | <u>2018</u> | <u>2017</u> |
|---|-------------|-------------|-------------|
| County's Proportion of the Net OPEB Liability | 0.00300327% | 0.00305523% | 0.00302030% |
| County's Proportionate Share of the Net OPEB (Asset) Liability | (\$49,740) | (\$49,095) | \$117,841 |
| County's Covered Payroll | \$352,593 | \$347,329 | \$332,043 |
| County's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll | -14.11% | -14.14% | 35.49% |
| Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability | 174.70% | 176.00% | 47.11% |

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

* Amounts presented for each fiscal year were determined as of June 30.

See accompanying notes to the required supplementary information.

Belmont County, Ohio
Required Supplementary Information
Schedule of County Contributions
Ohio Public Employees Retirement System
Last Seven Years (1)

| | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> |
|--|---------------------|---------------------|---------------------|---------------------|
| Net Pension Liability - Traditional Plan | | | | |
| Contractually Required Contribution | \$3,764,272 | \$3,632,466 | \$3,288,314 | \$2,936,370 |
| Contributions in Relation to the Contractually Required Contribution | <u>(3,764,272)</u> | <u>(3,632,466)</u> | <u>(3,288,314)</u> | <u>(2,936,370)</u> |
| Contribution Deficiency (Excess) | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| County's Covered Payroll | <u>\$26,248,768</u> | <u>\$25,293,659</u> | <u>\$24,599,752</u> | <u>\$23,738,477</u> |
| Contributions as a Percentage of Covered Payroll | <u>14.34%</u> | <u>14.36%</u> | <u>13.37%</u> | <u>12.37%</u> |
| Net OPEB Liability - OPEB Plan (2) | | | | |
| Contractually Required Contribution | \$22,658 | \$17,399 | \$298,195 | \$552,636 |
| Contributions in Relation to the Contractually Required Contribution | <u>(22,658)</u> | <u>(17,399)</u> | <u>(298,195)</u> | <u>(552,636)</u> |
| Contribution Deficiency (Excess) | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| County's Covered Payroll (3) | <u>\$27,595,140</u> | <u>\$26,167,909</u> | <u>\$26,914,376</u> | <u>\$26,465,909</u> |
| Contributions as a Percentage of Covered Payroll | <u>0.08%</u> | <u>0.07%</u> | <u>1.11%</u> | <u>2.09%</u> |

(1) Although this schedule is intended to reflect information for ten years, information prior to 2013 is not available for contributions related to the Net Position Liability - Traditional Plan. An additional column will be added for each year.

(2) Beginning in 2016, OPERS used one trust fund as the funding vehicle for all health care plans; therefore information is not available for contributions related to the Net OPEB Liability prior to 2016. An additional column will be added for each year.

(3) The OPEB plan includes the members of the traditional plan, the combined plan, and the member-directed plan. Participation in the combined plan, related to pension, is not material to the County. The member-directed plan is a defined contribution plan. Therefore, pension contributions for the combined plan and the member-directed plan are not presented above.

See accompanying notes to the required supplementary information

| <u>2015</u> | <u>2014</u> | <u>2013</u> |
|---------------------|---------------------|---------------------|
| \$2,738,942 | \$2,635,071 | \$2,770,275 |
| <u>(2,738,942)</u> | <u>(2,635,071)</u> | <u>(2,770,275)</u> |
| <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| <u>\$22,047,439</u> | <u>\$21,186,601</u> | <u>\$20,664,008</u> |
| <u>12.42%</u> | <u>12.44%</u> | <u>13.41%</u> |
| N/A | N/A | N/A |
| <u>N/A</u> | <u>N/A</u> | <u>N/A</u> |
| <u>N/A</u> | <u>N/A</u> | <u>N/A</u> |
| <u>N/A</u> | <u>N/A</u> | <u>N/A</u> |
| <u>N/A</u> | <u>N/A</u> | <u>N/A</u> |

Belmont County, Ohio
Required Supplementary Information
Schedule of County Contributions
State Teachers Retirement System of Ohio
Last Ten Years

| | 2019 | 2018 | 2017 | 2016 |
|---|-----------------|-----------------|-----------------|-----------------|
| Net Pension Liability | | | | |
| Contractually Required Contribution | \$50,145 | \$49,123 | \$47,277 | \$45,347 |
| Contributions in Relation to the Contractually Required Contribution | <u>(50,145)</u> | <u>(49,123)</u> | <u>(47,277)</u> | <u>(45,347)</u> |
| Contribution Deficiency (Excess) | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| County Covered Payroll (1) | \$358,179 | \$350,878 | \$337,693 | \$323,907 |
| Pension Contributions as a Percentage of Covered Payroll | <u>14.00%</u> | <u>14.00%</u> | <u>14.00%</u> | <u>14.00%</u> |
| Net OPEB Liability (Asset) | | | | |
| Contractually Required Contribution | \$0 | \$0 | \$0 | \$0 |
| Contributions in Relation to the Contractually Required Contribution | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Contribution Deficiency (Excess) | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| OPEB Contributions as a Percentage of Covered Payroll | <u>0.00%</u> | <u>0.00%</u> | <u>0.00%</u> | <u>0.00%</u> |
| Total Contributions as a Percentage of Covered Payroll | <u>14.00%</u> | <u>14.00%</u> | <u>14.00%</u> | <u>14.00%</u> |

(1) The County's covered payroll is the same for Pension and OPEB.

See accompanying notes to the required supplementary information

| 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
|-----------|-----------|-----------|-----------|-----------|-----------|
| \$45,406 | \$40,876 | \$48,479 | \$50,702 | \$52,262 | \$56,374 |
| (45,406) | (40,876) | (48,479) | (50,702) | (52,262) | (56,374) |
| \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| \$324,329 | \$303,091 | \$372,915 | \$390,015 | \$402,015 | \$433,646 |
| 14.00% | 13.49% | 13.00% | 13.00% | 13.00% | 13.00% |
| \$0 | \$1,546 | \$3,729 | \$3,900 | \$4,020 | \$4,336 |
| 0 | (1,546) | (3,729) | (3,900) | (4,020) | (4,336) |
| \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 0.00% | 0.51% | 1.00% | 1.00% | 1.00% | 1.00% |
| 14.00% | 14.00% | 14.00% | 14.00% | 14.00% | 14.00% |

Belmont County, Ohio
Required Supplementary Information
Schedule of the Port Authority's Proportionate Share of the Net Pension Liability
Ohio Public Employees Retirement System - Traditional Plan
Last Six Years (1) *

| | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> |
|--|-------------|-------------|-------------|-------------|
| Port Authority's Proportion of the Net Pension Liability | 0.00073394% | 0.00073087% | 0.00072189% | 0.00085635% |
| Port Authority's Proportionate Share of the Net Pension Liability | \$201,011 | \$114,659 | \$163,928 | \$148,329 |
| Port Authority's Covered Payroll | \$99,121 | \$96,462 | \$91,408 | \$65,000 |
| Port Authority's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll | 202.79% | 118.86% | 179.34% | 228.20% |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability | 74.70% | 84.66% | 77.25% | 81.08% |

(1) Although this schedule is intended to reflect information for ten years, information prior to 2014 is not available. An additional column will be added each year.

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

See accompanying notes to the required supplementary information.

| <u>2015</u> | <u>2014</u> |
|-------------|-------------|
| 0.00056590% | 0.00056590% |
| \$68,257 | \$66,716 |
| \$65,000 | \$65,000 |
| 105.01% | 102.64% |
| 86.45% | 86.36% |

Belmont County, Ohio
Required Supplementary Information
Schedule of the Port Authority's Proportionate Share of the Net OPEB Liability
Ohio Public Employees Retirement System
Last Three Years (1) *

| | <u>2019</u> | <u>2018</u> | <u>2017</u> |
|---|-------------|-------------|-------------|
| Port Authority's Proportion of the Net OPEB Liability | 0.00007769% | 0.00007726% | 0.00007625% |
| Port Authority's Proportionate Share of the Net OPEB Liability | \$10,129 | \$8,391 | \$7,702 |
| Port Authority's Covered Payroll (2) | \$99,564 | \$96,500 | \$92,683 |
| Port Authority's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll | 10.17% | 8.70% | 8.31% |
| Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability | 46.33% | 54.14% | 54.04% |

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

(2) The Port Authority's covered payroll for OPEB includes participants in the Traditional, Combined, and Member Directed Plans.

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

See accompanying notes to the required supplementary information.

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Belmont County, Ohio
Required Supplementary Information
Schedule of Port Authority Contributions
Ohio Public Employees Retirement System
Last Seven Years (1)

| | <u>2019</u> | <u>2018</u> | <u>2017</u> | <u>2016</u> |
|--|------------------|-----------------|-----------------|-----------------|
| Net Pension Liability - Traditional Plan | | | | |
| Contractually Required Contribution | \$14,380 | \$13,877 | \$12,540 | \$10,969 |
| Contributions in Relation to the Contractually Required Contribution | <u>(14,380)</u> | <u>(13,877)</u> | <u>(12,540)</u> | <u>(10,969)</u> |
| Contribution Deficiency (Excess) | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| Port Authority's Covered Payroll | <u>\$102,714</u> | <u>\$99,121</u> | <u>\$96,462</u> | <u>\$91,408</u> |
| Contributions as a Percentage of Covered Payroll | <u>14.00%</u> | <u>14.00%</u> | <u>13.00%</u> | <u>12.00%</u> |
| Net OPEB Liability - OPEB Plan (2) | | | | |
| Contractually Required Contribution | \$0 | \$0 | \$965 | \$1,854 |
| Contributions in Relation to the Contractually Required Contribution | <u>0</u> | <u>0</u> | <u>(965)</u> | <u>(1,854)</u> |
| Contribution Deficiency (Excess) | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| Port authority's Covered Payroll (3) | <u>\$99,388</u> | <u>\$99,564</u> | <u>\$96,500</u> | <u>\$92,683</u> |
| Contributions as a Percentage of Covered Payroll | <u>0.00%</u> | <u>0.00%</u> | <u>1.00%</u> | <u>2.00%</u> |

(1) Although this schedule is intended to reflect information for ten years, information prior to 2013 is not available for contributions related to the Net Pension Liability - Traditional Plan. An additional column will be added for each year.

(2) Beginning in 2016, OPERS used one trust fund as the funding vehicle for all health care plans; therefore information is not available for contributions related to the Net OPEB Liability prior to 2016. An additional column will be added for each year.

(3) The OPEB plan includes the members of the traditional plan, the combined plan, and the member-directed plan. Participation in the combined plan, related to pension, is not material to the County. The member-directed plan is a defined contribution plan. Therefore, pension contributions for the combined plan and the member-directed plan are not presented above.

See accompanying notes to the required supplementary information

| <u>2015</u> | <u>2014</u> | <u>2013</u> |
|-----------------|-----------------|-----------------|
| \$7,800 | \$7,800 | \$8,450 |
| <u>(7,800)</u> | <u>(7,800)</u> | <u>(8,450)</u> |
| <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| <u>\$65,000</u> | <u>\$65,000</u> | <u>\$65,000</u> |
| <u>12.00%</u> | <u>12.00%</u> | <u>13.00%</u> |
| N/A | N/A | N/A |
| <u>N/A</u> | <u>N/A</u> | <u>N/A</u> |
| <u>N/A</u> | <u>N/A</u> | <u>N/A</u> |
| <u>N/A</u> | <u>N/A</u> | <u>N/A</u> |
| <u>N/A</u> | <u>N/A</u> | <u>N/A</u> |

Belmont County, Ohio
Notes to the Required Supplementary Information
For the year ended December 31, 2019

Changes in Assumptions – OPERS Pension – Traditional Plan

Amounts reported beginning in 2019 incorporate changes in assumptions used by OPERS in calculating the total pension liability in the latest actuarial valuation. These new assumptions compared with those used in 2017 and in 2016 and prior are presented below:

| | 2019 | 2017 | 2016 and prior |
|--|---|---|--|
| Wage Inflation | 3.25 percent | 3.25 percent | 3.75 percent |
| Future Salary Increases, including inflation | 3.25 to 10.75 percent including wage inflation | 3.25 to 10.75 percent including wage inflation | 4.25 to 10.05 percent including wage inflation |
| COLA or Ad Hoc COLA: | | | |
| Pre-January 7, 2013 Retirees | 3 percent, simple | 3 percent, simple | 3 percent, simple |
| Post-January 7, 2013 Retirees | 3 percent, simple through 2018, then 2.15 percent, simple | 3 percent, simple through 2018, then 2.15 percent, simple | 3 percent, simple through 2018, then 2.8 percent, simple |
| Investment Rate of Return | 7.2 percent | 7.5 percent | 8 percent |
| Actuarial Cost Method | Individual Entry Age | Individual Entry Age | Individual Entry Age |

Amounts reported beginning in 2017 use mortality rates based on the RP-2014 Healthy Annuitant mortality table. For males, Healthy Annuitant Mortality tables were used, adjusted for mortality improvement back to the observation period base of 2006 and then established the base year as 2015. For females, Healthy Annuitant Mortality tables were used, adjusted for mortality improvements back to the observation period base year of 2006 and then established the base year as 2010. The mortality rates used in evaluating disability allowances were based on the RP-2014 Disabled mortality tables, adjusted for mortality improvement back to the observation base year of 2006 and then established the base year as 2015 for males and 2010 for females. Mortality rates for a particular calendar year for both healthy and disabled retiree mortality tables are determined by applying the MP-2015 mortality improvement scale to the above described tables.

Amounts reported for 2016 and prior use mortality rates based on the RP-2000 Mortality Table projected 20 years using Projection Scale AA. For males, 105 percent of the combined healthy male mortality rates were used. For females, 100 percent of the combined healthy female mortality rates were used. The mortality rates used in evaluating disability allowances were based on the RP-2000 mortality table with no projections. For males 120 percent of the disabled female mortality rates were used set forward two years. For females, 100 percent of the disabled female mortality rates were used.

Changes in Assumptions – OPERS Pension – Combined Plan

For 2019, the investment rate of return changed from 7.5 to 7.2 percent.

Belmont County, Ohio
Notes to the Required Supplementary Information
For the year ended December 31, 2019

Changes in Assumptions – STRS Pension

Amounts reported beginning in 2017 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 2016 and prior are presented below:

| | 2017 | 2016 and Prior |
|--------------------------------------|--|--|
| Inflation | 2.50 percent | 2.75 percent |
| Projected salary increases | 12.50 percent at age 20 to 2.50 percent at age 65 | 12.25 percent at age 20 to 2.75 percent at age 70 |
| Investment Rate of Return | 7.45 percent, net of investment expenses, including inflation | 7.75 percent, net of investment expenses, including inflation |
| Payroll Increases | 3 percent | 3.5 percent |
| Cost-of-Living Adjustments (COLA) | 0.0 percent, effective July 1, 2017 | 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. |

Beginning in 2017, post-retirement mortality rates for healthy retirees are based on the RP-2014 Annuitant Mortality Table with 50 percent of rates through age 69, 70% 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 2016 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.

Belmont County, Ohio
Notes to the Required Supplementary Information
For the year ended December 31, 2019

Changes in Assumptions – OPERS OPEB

For 2019, the single discount rate changed from 3.85 percent to 3.96 percent and the municipal bond rate changed from 3.31 percent to 3.71 percent. For 2019, the health care cost trend rate was 10 percent, initial; 3.25 ultimate in 2029. For 2018, the health care cost trend rate was 7.25 percent, initial; 3.25 percent ultimate in 2028.

For 2018, the single discount rate changed from 4.23 percent to 3.85 percent.

Changes in Assumptions – STRS OPEB

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

Changes in Benefit Terms – STRS OPEB

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

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

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**COMBINING STATEMENTS
AND
INDIVIDUAL FUND SCHEDULES**

**Belmont County, Ohio
Fund Descriptions –
Nonmajor Governmental Funds**

Nonmajor Special Revenue Funds:

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. The following is a description of the County's nonmajor special revenue funds:

Other Special Revenue Fund – To account for monies received by the County for fees, licenses and permits, fines and forfeitures, and federal and state sources which are used to support various programs.

Law Enforcement Fund – To account for monies received from grants, fines, court fees and revenues derived from private escort work used for alcohol and drug addiction treatment programs and for court appointed guardians for indigents.

Emergency 911 Fund – To account for revenue derived from charges for services used for the implementation and operation of a 911 system.

Lodging Excise Tax Fund – To account for revenues generated by a three percent excise tax. The money is used to promote tourism in the County.

Motor Vehicle and Gasoline Tax Fund – To account for revenue derived from motor vehicle licenses, gasoline taxes, and interest income. This money is used for road and bridge repairs and operating costs of the County Engineer.

Juvenile Court Fund – To account for State grants, fees and donations used to provide services and community treatment to juvenile offenders.

Mental Health Fund – To account for property tax revenue and federal and state grants used by the Belmont-Harrison-Monroe Counties Mental Health and Recovery Board.

Children Services Fund – To account for monies received from property taxes, federal and state grants, support collections, the Veterans Administration and Social Security. The revenue is to be used for foster homes, emergency shelters, medical treatment, school supplies, counseling and parental training.

County Courts Fund – To account for monies received through court fines and fees which are used for court expenses, enforcing laws, and other judicial programs and issues.

Commissioners CDBG Fund – To account for revenue from the Federal Department of Housing and Urban Development. The Bel-O-Mar Regional Council administers these funds for Belmont County.

Federal Emergency Management Agency – To account for revenue received from the Federal Emergency Management Agency for disaster relief from flood damage used to repair roads.

(Continued)

**Belmont County, Ohio
Fund Descriptions –
Nonmajor Governmental Funds (Continued)**

Nonmajor Debt Service Funds:

Debt Service Funds are used to account for and report financial resources, and the accumulation of resources, that are restricted, committed, or assigned to expenditure for principal and interest on general obligation debt.

Debt Service Fund – To account for revenue derived from the issuance of general obligation bonds and bond anticipation notes, and transfers of revenue from the General Fund for the repayment of principal and interest.

Tax Equivalent Debt Service Fund – To account for service payments, (payments in lieu of taxes) on Tax Increment Financing.

Nonmajor 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 outlay, including the acquisition or construction of capital facilities and other capital assets (other than those financed by proprietary funds). The following is a description of the County's capital projects funds:

T.I.D. Capital Projects Fund – To account for revenue derived from the issuance of a bond anticipation note to provide for the County's share of the I-70/Mall Connector Road Project.

911 System Upgrade Levy Fund – To account for revenue derived from a one mill County levy, for five years, with the first revenue due in 2013, for funding the 911 public safety emergency radio communications system and equipment.

Senior Center Capital Projects Fund – To account for financial resources that are to be used for the acquisition, construction, or improvement of capital assets, for the senior center, per ORC 5705.13 (C).

Issue II – To account for State grants and the local matching share for various infrastructure projects within the County.

**Belmont County, Ohio
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2019**

| | Nonmajor Special Revenue Funds | Nonmajor Debt Service Fund | Nonmajor Capital Projects Funds | Total Nonmajor Governmental Funds |
|--|---|-------------------------------------|--|--|
| <u>Assets</u> | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$14,032,791 | \$2,364,720 | \$1,912,555 | \$18,310,066 |
| Accounts Receivable | 54,991 | 0 | 0 | 54,991 |
| Intergovernmental Receivable | 5,758,164 | 0 | 62,768 | 5,820,932 |
| Permissive Sales Tax Receivable | 173,586 | 0 | 0 | 173,586 |
| Lodging Taxes Receivable | 35,796 | 0 | 0 | 35,796 |
| Revenue in Lieu of Taxes Receivable | 0 | 446,237 | 0 | 446,237 |
| Prepaid Items | 38,415 | 0 | 0 | 38,415 |
| Materials and Supplies Inventory | 457,613 | 0 | 0 | 457,613 |
| Property Taxes Receivable | 3,438,084 | 0 | 1,732,923 | 5,171,007 |
| Loans Receivable | 124,960 | 0 | 0 | 124,960 |
| <i>Total Assets</i> | <u>\$24,114,400</u> | <u>\$2,810,957</u> | <u>\$3,708,246</u> | <u>\$30,633,603</u> |
| <u>Liabilities</u> | | | | |
| Accounts Payable | \$717,876 | \$0 | \$133,217 | \$851,093 |
| Accrued Wages and Benefits Payable | 92,289 | 0 | 0 | 92,289 |
| Intergovernmental Payable | 46,967 | 20,962 | 0 | 67,929 |
| Accrued Interest Payable | 0 | 7,639 | 0 | 7,639 |
| Payroll Withholdings | 56,783 | 0 | 0 | 56,783 |
| Bond Anticipation Notes Payable | 0 | 2,060,000 | 0 | 2,060,000 |
| <i>Total Liabilities</i> | <u>913,915</u> | <u>2,088,601</u> | <u>133,217</u> | <u>3,135,733</u> |
| <u>Deferred Inflows of Resources</u> | | | | |
| Property Taxes | 3,340,504 | 0 | 1,683,783 | 5,024,287 |
| Payment in Lieu of Taxes | 0 | 425,275 | 0 | 425,275 |
| Unavailable Revenue | 4,063,917 | 0 | 111,908 | 4,175,825 |
| <i>Total Deferred Inflows of Resources</i> | <u>7,404,421</u> | <u>425,275</u> | <u>1,795,691</u> | <u>9,625,387</u> |
| <u>Fund Balances</u> | | | | |
| Nonspendable: | | | | |
| Inventories | 457,613 | 0 | 0 | 457,613 |
| Prepaid Items | 38,415 | 0 | 0 | 38,415 |
| Restricted for: | | | | |
| Debt Service | 0 | 297,081 | 0 | 297,081 |
| Capital Projects | 0 | 0 | 1,779,338 | 1,779,338 |
| Law Enforcement | 1,023,792 | 0 | 0 | 1,023,792 |
| Emergency 911 | 219,352 | 0 | 0 | 219,352 |
| Lodging Excise Tax | 28 | 0 | 0 | 28 |
| Motor Vehicle Gasoline Tax | 4,454,345 | 0 | 0 | 4,454,345 |
| Child Support | 1,693,378 | 0 | 0 | 1,693,378 |
| Juvenile Court | 1,218,589 | 0 | 0 | 1,218,589 |
| Mental Health | 53,183 | 0 | 0 | 53,183 |
| Children Services | 1,781,418 | 0 | 0 | 1,781,418 |
| County Courts | 2,692,813 | 0 | 0 | 2,692,813 |
| Commissioners CDBG | 624,070 | 0 | 0 | 624,070 |
| Real Estate Appraisal | 1,501,675 | 0 | 0 | 1,501,675 |
| Federal Emergency Management | 37,393 | 0 | 0 | 37,393 |
| <i>Total Fund Balances</i> | <u>15,796,064</u> | <u>297,081</u> | <u>1,779,338</u> | <u>17,872,483</u> |
| <i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i> | <u>\$24,114,400</u> | <u>\$2,810,957</u> | <u>\$3,708,246</u> | <u>\$30,633,603</u> |

**Belmont County, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2019**

| | Other Special Revenue | Law Enforcement | Emergency 911 | Lodging Excise Tax |
|--|--------------------------|--------------------|------------------|-----------------------|
| <u>Assets</u> | | | | |
| Equity in Pooled Cash and Cash Equivalents | \$3,200,077 | \$943,690 | \$236,312 | \$74,084 |
| Accounts Receivable | 19,843 | 1,953 | 0 | 0 |
| Intergovernmental Receivable | 253,950 | 345,450 | 7,125 | 0 |
| Permissive Sales Tax Receivable | 0 | 0 | 0 | 0 |
| Lodging Taxes Receivable | 0 | 0 | 0 | 35,796 |
| Prepaid Items | 11,852 | 1,415 | 0 | 0 |
| Materials and Supplies Inventory | 0 | 0 | 0 | 0 |
| Property Taxes Receivable | 0 | 0 | 0 | 0 |
| Loans Receivable | 0 | 0 | 0 | 0 |
| <i>Total Assets</i> | <u>\$3,485,722</u> | <u>\$1,292,508</u> | <u>\$243,437</u> | <u>\$109,880</u> |
| <u>Liabilities</u> | | | | |
| Accounts Payable | \$30,097 | \$17,097 | \$24,085 | \$109,852 |
| Accrued Wages and Benefits Payable | 32,790 | 8,367 | 0 | 0 |
| Intergovernmental Payable | 13,233 | 2,492 | 0 | 0 |
| Payroll Withholdings | 15,917 | 2,761 | 0 | 0 |
| <i>Total Liabilities</i> | <u>92,037</u> | <u>30,717</u> | <u>24,085</u> | <u>109,852</u> |
| <u>Deferred Inflows of Resources</u> | | | | |
| Property Taxes | 0 | 0 | 0 | 0 |
| Unavailable Revenue | 186,780 | 236,584 | 0 | 0 |
| <i>Total Deferred Inflows of Resources</i> | <u>186,780</u> | <u>236,584</u> | <u>0</u> | <u>0</u> |
| <u>Fund Balances</u> | | | | |
| Nonspendable: | | | | |
| Inventories | 0 | 0 | 0 | 0 |
| Prepaid Items | 11,852 | 1,415 | 0 | 0 |
| Restricted for: | | | | |
| Law Enforcement | 0 | 1,023,792 | 0 | 0 |
| Emergency 911 | 0 | 0 | 219,352 | 0 |
| Lodging Excise Tax | 0 | 0 | 0 | 28 |
| Motor Vehicle Gasoline Tax | 0 | 0 | 0 | 0 |
| Child Support | 1,693,378 | 0 | 0 | 0 |
| Juvenile Court | 0 | 0 | 0 | 0 |
| Mental Health | 0 | 0 | 0 | 0 |
| Children Services | 0 | 0 | 0 | 0 |
| County Courts | 0 | 0 | 0 | 0 |
| Commissioners CDBG | 0 | 0 | 0 | 0 |
| Real Estate Appraisal | 1,501,675 | 0 | 0 | 0 |
| Federal Emergency Mangement | 0 | 0 | 0 | 0 |
| <i>Total Fund Balances</i> | <u>3,206,905</u> | <u>1,025,207</u> | <u>219,352</u> | <u>28</u> |
| <i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i> | <u>\$3,485,722</u> | <u>\$1,292,508</u> | <u>\$243,437</u> | <u>\$109,880</u> |

| Motor Vehicle and Gasoline Tax | Juvenile Court | Mental Health | Children Services | County Courts | Commissioners CDBG | Federal Emergency Management Agency | Total Nonmajor Special Revenue Funds |
|-----------------------------------|--------------------|--------------------|----------------------|--------------------|-----------------------|--|---|
| \$3,187,941 | \$1,147,329 | \$53,183 | \$1,661,592 | \$2,708,190 | \$820,393 | \$0 | \$14,032,791 |
| 2,929 | 0 | 0 | 0 | 30,266 | 0 | 0 | 54,991 |
| 3,561,921 | 229,730 | 24,125 | 458,158 | 0 | 840,312 | 37,393 | 5,758,164 |
| 173,586 | 0 | 0 | 0 | 0 | 0 | 0 | 173,586 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 35,796 |
| 19,175 | 3,770 | 0 | 0 | 2,203 | 0 | 0 | 38,415 |
| 457,613 | 0 | 0 | 0 | 0 | 0 | 0 | 457,613 |
| 0 | 0 | 2,255,296 | 1,182,788 | 0 | 0 | 0 | 3,438,084 |
| 0 | 0 | 0 | 0 | 0 | 124,960 | 0 | 124,960 |
| <u>\$7,403,165</u> | <u>\$1,380,829</u> | <u>\$2,332,604</u> | <u>\$3,302,538</u> | <u>\$2,740,659</u> | <u>\$1,785,665</u> | <u>\$37,393</u> | <u>\$24,114,400</u> |
| \$68,808 | \$5,931 | \$0 | \$95,270 | \$36,223 | \$330,513 | \$0 | \$717,876 |
| 46,460 | 1,346 | 0 | 0 | 3,326 | 0 | 0 | 92,289 |
| 24,215 | 4,283 | 0 | 0 | 2,744 | 0 | 0 | 46,967 |
| 29,737 | 5,018 | 0 | 0 | 3,350 | 0 | 0 | 56,783 |
| <u>169,220</u> | <u>16,578</u> | <u>0</u> | <u>95,270</u> | <u>45,643</u> | <u>330,513</u> | <u>0</u> | <u>913,915</u> |
| 0 | 0 | 2,190,261 | 1,150,243 | 0 | 0 | 0 | 3,340,504 |
| 2,302,812 | 141,892 | 89,160 | 275,607 | 0 | 831,082 | 0 | 4,063,917 |
| <u>2,302,812</u> | <u>141,892</u> | <u>2,279,421</u> | <u>1,425,850</u> | <u>0</u> | <u>831,082</u> | <u>0</u> | <u>7,404,421</u> |
| 457,613 | 0 | 0 | 0 | 0 | 0 | 0 | 457,613 |
| 19,175 | 3,770 | 0 | 0 | 2,203 | 0 | 0 | 38,415 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,023,792 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 219,352 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 28 |
| 4,454,345 | 0 | 0 | 0 | 0 | 0 | 0 | 4,454,345 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,693,378 |
| 0 | 1,218,589 | 0 | 0 | 0 | 0 | 0 | 1,218,589 |
| 0 | 0 | 53,183 | 0 | 0 | 0 | 0 | 53,183 |
| 0 | 0 | 0 | 1,781,418 | 0 | 0 | 0 | 1,781,418 |
| 0 | 0 | 0 | 0 | 2,692,813 | 0 | 0 | 2,692,813 |
| 0 | 0 | 0 | 0 | 0 | 624,070 | 0 | 624,070 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,501,675 |
| 0 | 0 | 0 | 0 | 0 | 0 | 37,393 | 37,393 |
| <u>4,931,133</u> | <u>1,222,359</u> | <u>53,183</u> | <u>1,781,418</u> | <u>2,695,016</u> | <u>624,070</u> | <u>37,393</u> | <u>15,796,064</u> |
| <u>\$7,403,165</u> | <u>\$1,380,829</u> | <u>\$2,332,604</u> | <u>\$3,302,538</u> | <u>\$2,740,659</u> | <u>\$1,785,665</u> | <u>\$37,393</u> | <u>\$24,114,400</u> |

**Belmont County, Ohio
Combining Balance Sheet
Nonmajor Debt Service Funds
December 31, 2019**

| | <u>Debt Service</u> | <u>Tax Equivalent Debt Service</u> | <u>Total Nonmajor Debt Service Funds</u> |
|--|---------------------------|--|--|
| <u>Assets</u> | | | |
| Equity in Pooled Cash and Cash Equivalents | \$2,220,855 | \$143,865 | \$2,364,720 |
| Revenue in Lieu of Taxes Receivable | <u>0</u> | <u>446,237</u> | <u>446,237</u> |
| <i>Total Assets</i> | <u><u>\$2,220,855</u></u> | <u><u>\$590,102</u></u> | <u><u>\$2,810,957</u></u> |
| <u>Liabilities</u> | | | |
| Intergovernmental Payable | \$0 | \$20,962 | \$20,962 |
| Accrued Interest Payable | 7,639 | 0 | 7,639 |
| Bond Anticipation Notes Payable | <u>2,060,000</u> | <u>0</u> | <u>2,060,000</u> |
| <i>Total Liabilities</i> | <u>2,067,639</u> | <u>20,962</u> | <u>2,088,601</u> |
| <u>Deferred Inflows of Resources</u> | | | |
| Payment in Lieu of Taxes | <u>0</u> | <u>425,275</u> | <u>425,275</u> |
| <u>Fund Balances</u> | | | |
| Restricted for Debt Service | <u>153,216</u> | <u>143,865</u> | <u>297,081</u> |
| <i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i> | <u><u>\$2,220,855</u></u> | <u><u>\$590,102</u></u> | <u><u>\$2,810,957</u></u> |

**Belmont County, Ohio
Combining Balance Sheet
Nonmajor Capital Projects Funds
December 31, 2019**

| | 911 System Upgrade Levy | Senior Center Capital Projects | Total Nonmajor Capital Projects Funds |
|--|----------------------------|-----------------------------------|--|
| <u>Assets</u> | | | |
| Equity in Pooled Cash and Cash Equivalents | \$1,902,877 | \$9,678 | \$1,912,555 |
| Intergovernmental Receivable | 62,768 | 0 | 62,768 |
| Property Taxes Receivable | 1,732,923 | 0 | 1,732,923 |
| <i>Total Assets</i> | \$3,698,568 | \$9,678 | \$3,708,246 |
| <u>Liabilities</u> | | | |
| Accounts Payable | \$133,217 | \$0 | \$133,217 |
| <u>Deferred Inflows of Resources</u> | | | |
| Property Taxes | 1,683,783 | 0 | 1,683,783 |
| Unavailable Revenue | 111,908 | 0 | 111,908 |
| <i>Total Deferred Inflows of Resources</i> | 1,795,691 | 0 | 1,795,691 |
| <u>Fund Balances</u> | | | |
| Restricted for Capital Projects | 1,769,660 | 9,678 | 1,779,338 |
| <i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i> | \$3,698,568 | \$9,678 | \$3,708,246 |

Belmont County, Ohio
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended December 31, 2019

| | Nonmajor Special Revenue Funds | Nonmajor Debt Service Fund | Nonmajor Capital Projects Funds | Total Nonmajor Governmental Funds |
|---|---|-------------------------------------|--|--|
| <u>Revenues</u> | | | | |
| Property Taxes | \$3,482,771 | \$0 | \$1,654,970 | \$5,137,741 |
| Revenue in Lieu of Taxes | 0 | 139,752 | 0 | 139,752 |
| Lodging Taxes | 594,885 | 0 | 0 | 594,885 |
| Charges for Services | 2,318,417 | 0 | 0 | 2,318,417 |
| Licenses and Permits | 1,286,965 | 0 | 0 | 1,286,965 |
| Fines and Forfeitures | 719,609 | 0 | 0 | 719,609 |
| Intergovernmental | 10,888,616 | 0 | 487,864 | 11,376,480 |
| Interest | 25,356 | 0 | 2,516 | 27,872 |
| Rent | 0 | 85,504 | 0 | 85,504 |
| Contributions and Donations | 300,281 | 0 | 0 | 300,281 |
| Other | 26,970 | 0 | 0 | 26,970 |
| <i>Total Revenues</i> | <u>19,643,870</u> | <u>225,256</u> | <u>2,145,350</u> | <u>22,014,476</u> |
| <u>Expenditures</u> | | | | |
| Current: | | | | |
| General Government: | | | | |
| Legislative and Executive | 862,675 | 0 | 0 | 862,675 |
| Judicial | 994,017 | 0 | 0 | 994,017 |
| Public Safety | 1,774,581 | 0 | 0 | 1,774,581 |
| Public Works | 6,169,702 | 20,976 | 0 | 6,190,678 |
| Health | 2,662,740 | 0 | 0 | 2,662,740 |
| Human Services | 4,813,925 | 0 | 0 | 4,813,925 |
| Economic Development and Assistance | 1,857,455 | 0 | 0 | 1,857,455 |
| Capital Outlay | 0 | 0 | 2,820,375 | 2,820,375 |
| Debt Service: | | | | |
| Principal Retirement | 0 | 123,000 | 0 | 123,000 |
| Interest and Fiscal Charges | 0 | 335,453 | 0 | 335,453 |
| Issuance Costs | 0 | 23,921 | 0 | 23,921 |
| <i>Total Expenditures</i> | <u>19,135,095</u> | <u>503,350</u> | <u>2,820,375</u> | <u>22,458,820</u> |
| <i>Excess of Revenues Over (Under) Expenditures</i> | <u>508,775</u> | <u>(278,094)</u> | <u>(675,025)</u> | <u>(444,344)</u> |
| <u>Other Financing Sources (Uses)</u> | | | | |
| Refunding Bonds Issued | 0 | 1,276,000 | 0 | 1,276,000 |
| Refunding Bond Anticipation Notes Issued | 0 | 4,665,000 | 0 | 4,665,000 |
| Payment to Refunded Bond Escrow Agent | 0 | (1,252,079) | 0 | (1,252,079) |
| Current Refunding | 0 | (7,720,887) | 0 | (7,720,887) |
| Transfers In | 1,146,337 | 3,490,460 | 29,414 | 4,666,211 |
| Transfers Out | (363,215) | (107,483) | (83,000) | (553,698) |
| <i>Total Other Financing Sources (Uses)</i> | <u>783,122</u> | <u>351,011</u> | <u>(53,586)</u> | <u>1,080,547</u> |
| Net Change in Fund Balance | 1,291,897 | 72,917 | (728,611) | 636,203 |
| <i>Fund Balances at Beginning of Year</i> | <u>14,504,167</u> | <u>224,164</u> | <u>2,507,949</u> | <u>17,236,280</u> |
| <i>Fund Balances at End of Year</i> | <u>\$15,796,064</u> | <u>\$297,081</u> | <u>\$1,779,338</u> | <u>\$17,872,483</u> |

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Belmont County, Ohio
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2019

| | Other Special Revenue | Law Enforcement | Emergency 911 | Lodging Excise Tax |
|---|---------------------------|---------------------------|-------------------------|-----------------------|
| Revenues | | | | |
| Property Taxes | \$0 | \$0 | \$0 | \$0 |
| Lodging Taxes | 0 | 0 | 0 | 594,885 |
| Charges for Services | 1,684,448 | 91,073 | 161,032 | 0 |
| Licenses and Permits | 202,689 | 52,837 | 0 | 0 |
| Fines and Forfeitures | 89,344 | 20,871 | 0 | 0 |
| Intergovernmental | 1,081,601 | 640,717 | 0 | 0 |
| Interest | 0 | 0 | 0 | 0 |
| Contributions and Donations | 46,049 | 0 | 0 | 0 |
| Other | 0 | 4,800 | 0 | 0 |
| <i>Total Revenues</i> | <u>3,104,131</u> | <u>810,298</u> | <u>161,032</u> | <u>594,885</u> |
| Expenditures | | | | |
| Current: | | | | |
| General Government: | | | | |
| Legislative and Executive | 862,675 | 0 | 0 | 0 |
| Judicial | 153,800 | 0 | 0 | 0 |
| Public Safety | 159,379 | 504,141 | 45,150 | 0 |
| Public Works | 0 | 0 | 0 | 0 |
| Health | 326,954 | 0 | 0 | 0 |
| Human Services | 1,332,304 | 0 | 0 | 0 |
| Economic Development and Assistance | 0 | 0 | 0 | 1,517,243 |
| <i>Total Expenditures</i> | <u>2,835,112</u> | <u>504,141</u> | <u>45,150</u> | <u>1,517,243</u> |
| <i>Excess of Revenues Over (Under) Expenditures</i> | <u>269,019</u> | <u>306,157</u> | <u>115,882</u> | <u>(922,358)</u> |
| Other Financing Sources (Uses) | | | | |
| Transfers In | 375,212 | 16,067 | 0 | 0 |
| Transfer Out | 0 | 0 | 0 | 0 |
| <i>Total Other Financing Sources (Uses)</i> | <u>375,212</u> | <u>16,067</u> | <u>0</u> | <u>0</u> |
| Net Change in Fund Balances | 644,231 | 322,224 | 115,882 | (922,358) |
| <i>Fund Balances at Beginning of Year</i> | <u>2,562,674</u> | <u>702,983</u> | <u>103,470</u> | <u>922,386</u> |
| <i>Fund Balances at End of Year</i> | <u><u>\$3,206,905</u></u> | <u><u>\$1,025,207</u></u> | <u><u>\$219,352</u></u> | <u><u>\$28</u></u> |

| Motor Vehicle and Gasoline Tax | Juvenile Court | Mental Health | Children Services | County Courts | Commissioners CDBG | Federal Emergency Management Agency | Total Nonmajor Special Revenue Funds |
|-----------------------------------|--------------------|------------------|----------------------|--------------------|-----------------------|--|---|
| \$0 | \$0 | \$2,272,592 | \$1,210,179 | \$0 | \$0 | \$0 | \$3,482,771 |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 594,885 |
| 0 | 165,746 | 0 | 216,118 | 0 | 0 | 0 | 2,318,417 |
| 1,031,439 | 0 | 0 | 0 | 0 | 0 | 0 | 1,286,965 |
| 70,295 | 0 | 0 | 0 | 539,099 | 0 | 0 | 719,609 |
| 5,812,958 | 749,718 | 50,385 | 1,982,718 | 0 | 328,068 | 242,451 | 10,888,616 |
| 10,066 | 0 | 0 | 0 | 0 | 15,290 | 0 | 25,356 |
| 254,232 | 0 | 0 | 0 | 0 | 0 | 0 | 300,281 |
| 15,818 | 0 | 0 | 6,352 | 0 | 0 | 0 | 26,970 |
| <u>7,194,808</u> | <u>915,464</u> | <u>2,322,977</u> | <u>3,415,367</u> | <u>539,099</u> | <u>343,358</u> | <u>242,451</u> | <u>19,643,870</u> |
| 0 | 0 | 0 | 0 | 0 | 0 | 0 | 862,675 |
| 0 | 0 | 0 | 0 | 840,217 | 0 | 0 | 994,017 |
| 0 | 1,065,911 | 0 | 0 | 0 | 0 | 0 | 1,774,581 |
| 6,169,702 | 0 | 0 | 0 | 0 | 0 | 0 | 6,169,702 |
| 0 | 0 | 2,335,786 | 0 | 0 | 0 | 0 | 2,662,740 |
| 0 | 0 | 0 | 3,481,621 | 0 | 0 | 0 | 4,813,925 |
| 0 | 0 | 0 | 0 | 0 | 340,212 | 0 | 1,857,455 |
| <u>6,169,702</u> | <u>1,065,911</u> | <u>2,335,786</u> | <u>3,481,621</u> | <u>840,217</u> | <u>340,212</u> | <u>0</u> | <u>19,135,095</u> |
| <u>1,025,106</u> | <u>(150,447)</u> | <u>(12,809)</u> | <u>(66,254)</u> | <u>(301,118)</u> | <u>3,146</u> | <u>242,451</u> | <u>508,775</u> |
| 755,058 | 0 | 0 | 0 | 0 | 0 | 0 | 1,146,337 |
| (158,157) | 0 | 0 | 0 | 0 | 0 | (205,058) | (363,215) |
| <u>596,901</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>(205,058)</u> | <u>783,122</u> |
| 1,622,007 | (150,447) | (12,809) | (66,254) | (301,118) | 3,146 | 37,393 | 1,291,897 |
| 3,309,126 | 1,372,806 | 65,992 | 1,847,672 | 2,996,134 | 620,924 | 0 | 14,504,167 |
| <u>\$4,931,133</u> | <u>\$1,222,359</u> | <u>\$53,183</u> | <u>\$1,781,418</u> | <u>\$2,695,016</u> | <u>\$624,070</u> | <u>\$37,393</u> | <u>\$15,796,064</u> |

Belmont County, Ohio
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Debt Service Funds
For the Year Ended December 31, 2019

| | <u>Debt Service</u> | <u>Tax Equivalent Debt Service</u> | <u>Total Nonmajor Debt Service Funds</u> |
|---|-------------------------|--|--|
| Revenues | | | |
| Payments in Lieu of Taxes | \$0 | \$139,752 | \$139,752 |
| Rent | 85,504 | 0 | 85,504 |
| <i>Total Revenues</i> | <u>85,504</u> | <u>139,752</u> | <u>225,256</u> |
| Expenditures | | | |
| Public Works | 0 | 20,976 | 20,976 |
| Debt Service: | | | |
| Principal Retirements | 123,000 | 0 | 123,000 |
| Interest and Fiscal Charges | 250,117 | 85,336 | 335,453 |
| Issuance Costs | 23,921 | 0 | 23,921 |
| <i>Total Expenditures</i> | <u>397,038</u> | <u>106,312</u> | <u>503,350</u> |
| <i>Excess of Revenues Over (Under) Expenditures</i> | <u>(311,534)</u> | <u>33,440</u> | <u>(278,094)</u> |
| Other Financing Sources (Uses) | | | |
| Refunding Bonds Issued | 1,276,000 | 0 | 1,276,000 |
| Refunding Bond Anticipation Notes Issued | 4,665,000 | 0 | 4,665,000 |
| Payment to Refunded Bond Escrow Agent | (1,252,079) | 0 | (1,252,079) |
| Current Refunding | (7,720,887) | 0 | (7,720,887) |
| Transfers In | 3,490,460 | 0 | 3,490,460 |
| Transfers Out | (78,069) | (29,414) | (107,483) |
| <i>Total Other Financing Sources (Uses)</i> | <u>380,425</u> | <u>(29,414)</u> | <u>351,011</u> |
| Net Change in Fund Balances | 68,891 | 4,026 | 72,917 |
| <i>Fund Balances at Beginning of Year</i> | <u>84,325</u> | <u>139,839</u> | <u>224,164</u> |
| <i>Fund Balances at End of Year</i> | <u><u>\$153,216</u></u> | <u><u>\$143,865</u></u> | <u><u>\$297,081</u></u> |

Belmont County, Ohio
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Year Ended December 31, 2019

| | T.I.D. | 911 System Upgrade Levy | Senior Center Capital Projects | Issue II | Total Nonmajor Capital Projects Funds |
|---|----------|----------------------------|-----------------------------------|----------|--|
| Revenues | | | | | |
| Property Taxes | \$0 | \$1,654,970 | \$0 | \$0 | \$1,654,970 |
| Intergovernmental | 0 | 128,975 | 0 | 358,889 | 487,864 |
| Interest | 0 | 0 | 2,516 | 0 | 2,516 |
| <i>Total Revenues</i> | 0 | 1,783,945 | 2,516 | 358,889 | 2,145,350 |
| Expenditures | | | | | |
| Capital Outlay | 0 | 2,428,074 | 33,412 | 358,889 | 2,820,375 |
| <i>Excess of Revenues Under Expenditures</i> | 0 | (644,129) | (30,896) | 0 | (675,025) |
| Other Financing Sources (Uses) | | | | | |
| Transfers In | 29,414 | 0 | 0 | 0 | 29,414 |
| Transfers Out | 0 | 0 | (83,000) | 0 | (83,000) |
| <i>Total Other Financing Sources (Uses)</i> | 29,414 | 0 | (83,000) | 0 | (53,586) |
| Net Change in Fund Balances | 29,414 | (644,129) | (113,896) | 0 | (728,611) |
| <i>Fund Balances (Deficit) at Beginning of Year</i> | (29,414) | 2,413,789 | 123,574 | 0 | 2,507,949 |
| <i>Fund Balances at End of Year</i> | \$0 | \$1,769,660 | \$9,678 | \$0 | \$1,779,338 |

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Belmont County, Ohio
Fund Descriptions –
Custodial Funds

Custodial Funds are used to report fiduciary activities that are not required to be reported in a trust fund. These funds do not account for the County's own source revenue. The following is a description of the County's custodial funds:

Health Fund – To account for monies received and disbursed by the County as fiscal agent for the benefit of the legally separate Board of Health.

Other Fiscal Agent Fund - To account for monies received and disbursed by the County as fiscal agent for the benefit of legally separate entities.

Undivided Tax Fund – To account for various taxes and property tax allocations collected and distributed for the benefit of other governments.

Undivided State Fund - To account for State revenue from income taxes, sales taxes, corporate franchise taxes and auto license taxes collected and distributed for the benefit of other governments.

Court Safety Fund – To account for various fines collected and distributed through the courts for the benefit of others.

Other Custodial Fund – To account for monies held by the County to be distributed for the benefit of others.

Belmont County, Ohio
Combining Statement of Fiduciary Net Position
Custodial Funds
December 31, 2019

| | Health | Other Fiscal Agent | Undivided Tax |
|---|--------------------|-----------------------|--------------------|
| <u>Assets</u> | | | |
| Equity in Pooled Cash and Cash Equivalents | \$1,094,699 | \$9,380,673 | \$2,094,934 |
| Cash and Cash Equivalents in Segregated Accounts | 0 | 0 | 0 |
| Receivables: | | | |
| Property Taxes | 0 | 0 | 110,732,804 |
| Accounts | 0 | 0 | 4,553,623 |
| Intergovernmental | 0 | 0 | 91,862 |
| | <u>1,094,699</u> | <u>9,380,673</u> | <u>117,473,223</u> |
| <i>Total Assets</i> | | | |
| <u>Liabilities</u> | | | |
| Intergovernmental Payable | 0 | 0 | 2,186,796 |
| <u>Deferred Inflows of Resources</u> | | | |
| Property Taxes | 0 | 0 | 107,906,771 |
| <u>Net Position</u> | | | |
| Restricted for Individuals, Organizations, and Other Governments | <u>\$1,094,699</u> | <u>\$9,380,673</u> | <u>\$7,379,656</u> |

| <u>Undivided State</u> | <u>Court Safety</u> | <u>Other Custodial</u> | <u>Total</u> |
|----------------------------|-------------------------|----------------------------|----------------------------|
| \$130,858 | \$0 | \$128,127 | \$12,829,291 |
| 0 | 671,772 | 148,915 | 820,687 |
| 0 | 0 | 0 | 110,732,804 |
| 0 | 789,944 | 0 | 5,343,567 |
| <u>3,000,058</u> | <u>0</u> | <u>0</u> | <u>3,091,920</u> |
| <u>3,130,916</u> | <u>1,461,716</u> | <u>277,042</u> | <u>132,818,269</u> |
| <u>3,130,916</u> | <u>671,772</u> | <u>0</u> | <u>5,989,484</u> |
| <u>0</u> | <u>0</u> | <u>0</u> | <u>107,906,771</u> |
| <u><u>\$0</u></u> | <u><u>\$789,944</u></u> | <u><u>\$277,042</u></u> | <u><u>\$18,922,014</u></u> |

Belmont County, Ohio
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
For the Year Ended December 31, 2019

| | Health | Other Fiscal Agent | Undivided Tax |
|--|---------------------------|---------------------------|---------------------------|
| <u>Additions</u> | | | |
| Intergovernmental | \$0 | \$0 | \$1,784,544 |
| Amounts Received as Fiscal Agent | 1,924,778 | 12,198,174 | 0 |
| Licenses, Permits and Fees for Other Governments | 0 | 0 | 0 |
| Fines and Forfeitures for Other Governments | 0 | 0 | 0 |
| Amounts Collected for Individuals | 0 | 0 | 0 |
| Property Tax Collections for Other Governments | 0 | 0 | 68,111,686 |
| Special Assessment Collections for Other Governments | 0 | 0 | 905,353 |
| Miscellaneous | 0 | 0 | 5,999 |
| <i>Total Additions</i> | <u>1,924,778</u> | <u>12,198,174</u> | <u>70,807,582</u> |
| <u>Deductions</u> | | | |
| Distributions to the State of Ohio | 0 | 0 | 0 |
| Distributions of State Funds to Other Governments | 0 | 0 | 1,784,544 |
| Property Tax Distributions to Other Governments | 0 | 0 | 67,265,850 |
| Distributions to Individuals | 0 | 0 | 0 |
| Distributions as Fiscal Agent | 1,816,340 | 10,502,912 | 0 |
| <i>Total Deductions</i> | <u>1,816,340</u> | <u>10,502,912</u> | <u>69,050,394</u> |
| <i>Increase in Fiduciary Net Position</i> | 108,438 | 1,695,262 | 1,757,188 |
| <i>Net Position Beginning of Year</i> | <u>986,261</u> | <u>7,685,411</u> | <u>5,622,468</u> |
| <i>Net Position End of Year</i> | <u><u>\$1,094,699</u></u> | <u><u>\$9,380,673</u></u> | <u><u>\$7,379,656</u></u> |

| Undivided State | Court Safety | Other Custodial | Total |
|--------------------|-------------------|--------------------|---------------------|
| \$9,812,474 | \$0 | \$0 | \$11,597,018 |
| 0 | 0 | 0 | 14,122,952 |
| 0 | 8,652,431 | 445,198 | 9,097,629 |
| 0 | 2,508,478 | 0 | 2,508,478 |
| 0 | 0 | 916,728 | 916,728 |
| 0 | 0 | 0 | 68,111,686 |
| 0 | 0 | 0 | 905,353 |
| 0 | 0 | 0 | 5,999 |
| <u>9,812,474</u> | <u>11,160,909</u> | <u>1,361,926</u> | <u>107,265,843</u> |
| 0 | 10,370,965 | 438,257 | 10,809,222 |
| 9,812,474 | 0 | 0 | 11,597,018 |
| 0 | 0 | 0 | 67,265,850 |
| 0 | 0 | 700,090 | 700,090 |
| 0 | 0 | 0 | 12,319,252 |
| <u>9,812,474</u> | <u>10,370,965</u> | <u>1,138,347</u> | <u>102,691,432</u> |
| 0 | 789,944 | 223,579 | 4,574,411 |
| 0 | 0 | 53,463 | 14,347,603 |
| <u>\$0</u> | <u>\$789,944</u> | <u>\$277,042</u> | <u>\$18,922,014</u> |

**Individual Fund Schedules of Revenues,
Expenditures/Expenses, and Changes in
Fund Balance/Equity – Budget (Non-GAAP
Basis) and Actual**

Belmont County, Ohio
Schedule of Revenues, Expenditures, and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2019

| | Final Budget | Actual | Variance Positive (Negative) |
|-----------------------------------|--------------------|--------------------|------------------------------------|
| <u>Revenues</u> | | | |
| Property Taxes | \$4,261,814 | \$4,287,474 | \$25,660 |
| Permissive Sales Taxes | 17,410,446 | 17,614,564 | 204,118 |
| Charges for Services | 4,098,721 | 3,692,799 | (405,922) |
| Licenses and Permits | 13,160 | 12,520 | (640) |
| Fines and Forfeitures | 430,000 | 349,059 | (80,941) |
| Intergovernmental | 1,606,140 | 1,724,059 | 117,919 |
| Interest | 354,000 | 1,179,146 | 825,146 |
| Oil and Gas Lease Bonus | 579,289 | 623,211 | 43,922 |
| Rent | 133,040 | 137,213 | 4,173 |
| Contributions and Donations | 255,655 | 258,854 | 3,199 |
| Other | 299,809 | 442,522 | 142,713 |
| <i>Total Revenues</i> | <u>29,442,074</u> | <u>30,321,421</u> | <u>879,347</u> |
| <u>Expenditures</u> | | | |
| Current | | | |
| General Government - | | | |
| Legislative and Executive | | | |
| Commissioners | | | |
| Personal Services | 680,093 | 679,662 | 431 |
| Materials and Supplies | 36,870 | 36,870 | 0 |
| Contractual Services | 2,424,221 | 2,424,221 | 0 |
| Capital Outlay | 378,553 | 378,553 | 0 |
| Total Commissioners | <u>3,519,737</u> | <u>3,519,306</u> | <u>431</u> |
| Auditor | | | |
| Personal Services | 730,924 | 730,615 | 309 |
| Materials and Supplies | 90,084 | 90,084 | 0 |
| Contractual Services | 163,510 | 163,510 | 0 |
| Total Auditor | <u>984,518</u> | <u>984,209</u> | <u>309</u> |
| Treasurer | | | |
| Personal Services | 289,053 | 289,053 | 0 |
| Materials and Supplies | 35,604 | 35,604 | 0 |
| Contractual Services | 3,847 | 3,847 | 0 |
| Total Treasurer | <u>328,504</u> | <u>328,504</u> | <u>0</u> |
| Prosecuting Attorney | | | |
| Personal Services | 778,889 | 778,750 | 139 |
| Materials and Supplies | 29,651 | 29,651 | 0 |
| Contractual Services | 70,319 | 70,319 | 0 |
| Total Prosecuting Attorney | <u>878,859</u> | <u>878,720</u> | <u>139</u> |
| Budget Commission | | | |
| Personal Services | 3,339 | 3,074 | 265 |
| Bureau of Inspection | | | |
| Contractual Services | 188,924 | 188,924 | 0 |
| Board of Elections | | | |
| Personal Service | 849,733 | 799,428 | 50,305 |
| Materials and Supplies | 21,946 | 21,946 | 0 |
| Contractual Services | 1,202,787 | 1,187,891 | 14,896 |
| Total Board of Elections | <u>\$2,074,466</u> | <u>\$2,009,265</u> | <u>\$65,201</u> |

(Continued)

Belmont County, Ohio
Schedule of Revenues, Expenditures, and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2019
(Continued)

| | Final Budget | Actual | Variance Positive (Negative) |
|---|-------------------|-------------------|------------------------------------|
| Maintenance and Operations | | | |
| Personal Services | \$652,951 | \$652,422 | \$529 |
| Materials and Supplies | 77,624 | 77,624 | 0 |
| Contractual Services | 3,620,411 | 3,620,411 | 0 |
| Capital Outlay | 50,705 | 50,705 | 0 |
| Total Maintenance and Operations | <u>4,401,691</u> | <u>4,401,162</u> | <u>529</u> |
| Recorder | | | |
| Personal Services | 399,082 | 399,082 | 0 |
| Materials and Supplies | 174,972 | 174,972 | 0 |
| Contractual Services | 91,769 | 91,769 | 0 |
| Total Recorder | <u>665,823</u> | <u>665,823</u> | <u>0</u> |
| Insurance on Property | | | |
| Contractual Service | 635,958 | 635,958 | 0 |
| Historical Society | | | |
| Contractual Services | 5,000 | 5,000 | 0 |
| Records Commission | | | |
| Materials and Supplies | 37,607 | 37,607 | 0 |
| Contractual Services | 5,088 | 5,088 | 0 |
| Total Records Commission | <u>42,695</u> | <u>42,695</u> | <u>0</u> |
| Other | | | |
| Personal Services | 1,223,230 | 1,223,230 | 0 |
| Total General Government - Legislative and Executive | <u>14,952,744</u> | <u>14,885,870</u> | <u>66,874</u> |
| General Government - Judicial | | | |
| Court of Appeals | | | |
| Contractual Services | 112,968 | 112,968 | 0 |
| Common Pleas | | | |
| Personal Services | 637,480 | 616,222 | 21,258 |
| Materials and Supplies | 93,567 | 59,642 | 33,925 |
| Contractual Services | 326,100 | 320,073 | 6,027 |
| Total Common Pleas | <u>1,057,147</u> | <u>995,937</u> | <u>61,210</u> |
| Jury Commission | | | |
| Personal Services | 2,000 | 2,000 | 0 |
| Juvenile Court | | | |
| Materials and Supplies | 8,000 | 8,000 | 0 |
| Probate Court | | | |
| Personal Services | 188,551 | 186,710 | 1,841 |
| Materials and Supplies | 5,500 | 5,497 | 3 |
| Contractual Services | 3,365 | 3,365 | 0 |
| Total Probate Court | <u>\$197,416</u> | <u>\$195,572</u> | <u>\$1,844</u> |

(Continued)

Belmont County, Ohio
Schedule of Revenues, Expenditures, and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2019
(Continued)

| | Final Budget | Actual | Variance Positive (Negative) |
|-------------------------------------|------------------|------------------|------------------------------------|
| Clerk of Courts | | | |
| Personal Services | \$885,167 | \$722,607 | \$162,560 |
| Materials and Supplies | 268,347 | 241,600 | 26,747 |
| Total Clerk of Courts | <u>1,153,514</u> | <u>964,207</u> | <u>189,307</u> |
| County Courts | | | |
| Personal Services | 578,975 | 578,961 | 14 |
| Contractual Services | 17,908 | 17,908 | 0 |
| Total County Courts | <u>596,883</u> | <u>596,869</u> | <u>14</u> |
| Public Defender | | | |
| Personal Services | 349,546 | 349,531 | 15 |
| Materials and Supplies | 9,712 | 9,712 | 0 |
| Contractual Services | 271,121 | 271,121 | 0 |
| Total Public Defender | <u>630,379</u> | <u>630,364</u> | <u>15</u> |
| Other | | | |
| Personal Services | 749,926 | 690,042 | 59,884 |
| Total General Government - Judicial | <u>4,508,233</u> | <u>4,195,959</u> | <u>312,274</u> |
| Public Safety | | | |
| Juvenile Probation | | | |
| Personal Services | 716,373 | 714,772 | 1,601 |
| Materials and Supplies | 12,000 | 12,000 | 0 |
| Contractual Services | 9,577 | 9,577 | 0 |
| Total Juvenile Probation | <u>737,950</u> | <u>736,349</u> | <u>1,601</u> |
| Coroner | | | |
| Personal Services | 98,683 | 98,683 | 0 |
| Contractual Services | 39,572 | 39,572 | 0 |
| Total Coroner | <u>138,255</u> | <u>138,255</u> | <u>0</u> |
| Sheriff | | | |
| Personal Services | 5,174,092 | 5,168,097 | 5,995 |
| Materials and Supplies | 667,788 | 665,088 | 2,700 |
| Contractual Services | 859,186 | 855,392 | 3,794 |
| Total Sheriff | <u>6,701,066</u> | <u>6,688,577</u> | <u>12,489</u> |
| Disaster Services | | | |
| Personal Services | 161,329 | 145,665 | 15,664 |
| Materials and Supplies | 75,994 | 75,758 | 236 |
| Contractual Services | 46,000 | 45,660 | 340 |
| Total Disaster Services | <u>\$283,323</u> | <u>\$267,083</u> | <u>\$16,240</u> |

(Continued)

Belmont County, Ohio
Schedule of Revenues, Expenditures, and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2019
(Continued)

| | Final Budget | Actual | Variance Positive (Negative) |
|------------------------|-----------------|------------|------------------------------------|
| 911 Services | | | |
| Personal Services | \$956,358 | \$940,753 | \$15,605 |
| Materials and Supplies | 6,144 | 6,129 | 15 |
| Contractual Services | 342,359 | 342,220 | 139 |
| Total 911 Services | 1,304,861 | 1,289,102 | 15,759 |
| Ambulance Service | | | |
| Contractual Services | 150,300 | 150,300 | 0 |
| Other | | | |
| Personal Services | 2,127,390 | 1,960,499 | 166,891 |
| Total Public Safety | 11,443,145 | 11,230,165 | 212,980 |
| Public Works | | | |
| Engineer | | | |
| Personal Services | 397,991 | 367,235 | 30,756 |
| Materials and Supplies | 21,930 | 21,799 | 131 |
| Contractual Services | 58,900 | 40,689 | 18,211 |
| Total Public Works | 478,821 | 429,723 | 49,098 |
| Health | | | |
| Animal Shelter | | | |
| Personal Services | 62,656 | 61,166 | 1,490 |
| Materials and Supplies | 87,345 | 87,345 | 0 |
| Contractual Services | 139,322 | 139,322 | 0 |
| Total Animal Shelter | 289,323 | 287,833 | 1,490 |
| Clinics and Care | | | |
| Personal Services | 36,940 | 35,323 | 1,617 |
| Materials and Supplies | 10,582 | 10,582 | 0 |
| Contractual Services | 582 | 477 | 105 |
| Total Clinics and Care | 48,104 | 46,382 | 1,722 |
| Vital Statistics | | | |
| Contractual Services | 700 | 700 | 0 |
| Other Health | | | |
| Personal Services | 213,167 | 209,573 | 3,594 |
| Contractual Services | 268,374 | 268,374 | 0 |
| Total Other Health | 481,541 | 477,947 | 3,594 |
| Total Health | \$819,668 | \$812,862 | \$6,806 |

(Continued)

Belmont County, Ohio
Schedule of Revenues, Expenditures, and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
General Fund
For the Year Ended December 31, 2019
(Continued)

| | Final Budget | Actual | Variance Positive (Negative) |
|--|-----------------|-------------|------------------------------------|
| Human Services | | | |
| Soldier's Relief | | | |
| Personal Services | \$309,723 | \$194,625 | \$115,098 |
| Veteran's Services | | | |
| Personal Services | 465,000 | 377,170 | 87,830 |
| Materials and Supplies | 40,000 | 2,616 | 37,384 |
| Contractual Services | 270,466 | 270,466 | 0 |
| Total Veteran's Services | 775,466 | 650,252 | 125,214 |
| Other | | | |
| Personal Services | 140,730 | 129,318 | 11,412 |
| Total Human Services | 1,225,919 | 974,195 | 251,724 |
| Other | | | |
| Other Expenditures | | | |
| Contractual Services | 59,311 | 20,659 | 38,652 |
| Debt Service: | | | |
| Principal Retirement | 847,000 | 847,000 | 0 |
| Interest and Fiscal Charges | 18,140 | 18,140 | 0 |
| Total Debt Service | 865,140 | 865,140 | 0 |
| <i>Total Expenditures</i> | 34,352,981 | 33,414,573 | 938,408 |
| <i>Excess of Revenues Under Expenditures</i> | (4,910,907) | (3,093,152) | 1,817,755 |
| <u>Other Financing Uses</u> | | | |
| Transfers Out | (5,867,966) | (5,793,820) | 74,146 |
| Net Change in Fund Balance | (10,778,873) | (8,886,972) | 1,891,901 |
| <i>Fund Balance at Beginning of Year</i> | 3,625,858 | 3,625,858 | 0 |
| Prior Year Encumbrances Appropriated | 9,811,099 | 9,811,099 | 0 |
| <i>Fund Balance at End of Year</i> | \$2,658,084 | \$4,549,985 | \$1,891,901 |

Belmont County, Ohio
Schedule of Revenues, Expenditures, and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Public Assistance Fund
For the Year Ended December 31, 2019

| | Final Budget | Actual | Variance Positive (Negative) |
|--|--------------------|---------------------------|------------------------------------|
| <u>Revenues</u> | | | |
| Charges for Services | \$539,221 | \$449,847 | (\$89,374) |
| Intergovernmental | 9,974,433 | 7,930,005 | (2,044,428) |
| Other | 600,515 | 499,970 | (100,545) |
| <i>Total Revenues</i> | <u>11,114,169</u> | <u>8,879,822</u> | <u>(2,234,347)</u> |
| <u>Expenditures</u> | | | |
| Current: | | | |
| Human Services | | | |
| Public Assistance | | | |
| Personal Services | 6,682,670 | 5,996,275 | 686,395 |
| Materials and Supplies | 1,265,000 | 1,140,666 | 124,334 |
| Contractual Services | 4,361,448 | 1,590,732 | 2,770,716 |
| Other | 1,232,376 | 393,096 | 839,280 |
| <i>Total Expenditures</i> | <u>13,541,494</u> | <u>9,120,769</u> | <u>4,420,725</u> |
| <i>Excess of Revenues Under Expenditures</i> | <u>(2,427,325)</u> | <u>(240,947)</u> | <u>2,186,378</u> |
| <u>Other Financing Sources (Uses)</u> | | | |
| Transfers In | 237,398 | 261,572 | 24,174 |
| Transfers Out | (208,130) | (208,130) | 0 |
| <i>Total Other Financing Sources (Uses)</i> | <u>29,268</u> | <u>53,442</u> | <u>24,174</u> |
| Net Change in Fund Balance | (2,398,057) | (187,505) | 2,210,552 |
| <i>Fund Balance at Beginning of Year</i> | 1,997,057 | 1,997,057 | 0 |
| <i>Prior Year Encumbrances Appropriated</i> | <u>401,000</u> | <u>401,000</u> | <u>0</u> |
| Fund Balance at End of Year | <u><u>\$0</u></u> | <u><u>\$2,210,552</u></u> | <u><u>\$2,210,552</u></u> |

Belmont County, Ohio
Schedule of Revenues, Expenditures, and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Developmental Disabilities Fund
For the Year Ended December 31, 2019

| | Final Budget | Actual | Variance Positive (Negative) |
|--|---------------------------|----------------------------|------------------------------------|
| <u>Revenues</u> | | | |
| Property Taxes | \$5,175,929 | \$8,605,386 | \$3,429,457 |
| Charges for Services | 10,073 | 280,785 | 270,712 |
| Intergovernmental | 1,813,998 | 2,584,178 | 770,180 |
| Other | 0 | 96,107 | 96,107 |
| <i>Total Revenues</i> | <u>7,000,000</u> | <u>11,566,456</u> | <u>4,566,456</u> |
| <u>Expenditures</u> | | | |
| <i>Current:</i> | | | |
| <i>Health Services</i> | | | |
| <i>Developmental Disabilities</i> | | | |
| Personal Services | 5,610,000 | 4,761,622 | 848,378 |
| Materials and Supplies | 520,000 | 457,718 | 62,282 |
| Contractual Services | 8,951,708 | 7,025,227 | 1,926,481 |
| Capital Outlay | 250,000 | 156,619 | 93,381 |
| <i>Total Expenditures</i> | <u>15,331,708</u> | <u>12,401,186</u> | <u>2,930,522</u> |
| Net Change in Fund Balance | (8,331,708) | (834,730) | 7,496,978 |
| <i>Fund Balance at Beginning of Year</i> | 9,014,275 | 9,014,275 | 0 |
| Prior Year Encumbrances Appropriated | <u>1,879,018</u> | <u>1,879,018</u> | <u>0</u> |
| <i>Fund Balance at End of Year</i> | <u><u>\$2,561,585</u></u> | <u><u>\$10,058,563</u></u> | <u><u>\$7,496,978</u></u> |

Belmont County, Ohio
Schedule of Revenues, Expenditures, and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
In-Home Care Levy Fund
For the Year Ended December 31, 2019

| | Final Budget | Actual | Variance Positive (Negative) |
|--|-------------------------|---------------------------|------------------------------------|
| <u>Revenues</u> | | | |
| Property Taxes | \$3,625,376 | \$4,933,502 | \$1,308,126 |
| Intergovernmental | 372,629 | 1,034,189 | 661,560 |
| Contributions and Donations | 0 | 95,472 | 95,472 |
| Other | 0 | 20,911 | 20,911 |
| <i>Total Revenues</i> | <u>3,998,005</u> | <u>6,084,074</u> | <u>2,086,069</u> |
| <u>Expenditures</u> | | | |
| Current: | | | |
| Health Services | | | |
| In-Home Care Levy | | | |
| Personal Services | 2,804,225 | 2,637,767 | 166,458 |
| Materials and Supplies | 1,047,495 | 1,009,198 | 38,297 |
| Contractual Services | 1,042,052 | 933,247 | 108,805 |
| Capital Outlay | 700,000 | 700,000 | 0 |
| Total Health Services | <u>5,593,772</u> | <u>5,280,212</u> | <u>313,560</u> |
| Debt Service | | | |
| Principal | 1,207,000 | 1,207,000 | 0 |
| Interest and Fiscal Charges | 25,850 | 25,850 | 0 |
| <i>Total Expenditures</i> | <u>6,826,622</u> | <u>6,513,062</u> | <u>313,560</u> |
| <i>Excess of Revenues Under Expenditures</i> | (2,828,617) | (428,988) | 2,399,629 |
| <u>Other Financing Sources</u> | | | |
| Transfers In | <u>78,069</u> | <u>78,069</u> | <u>0</u> |
| Net Change in Fund Balance | (2,750,548) | (350,919) | 2,399,629 |
| <i>Fund Balance at Beginning of Year</i> | 3,056,965 | 3,056,965 | 0 |
| Prior Year Encumbrances Appropriated | <u>647,522</u> | <u>647,522</u> | <u>0</u> |
| <i>Fund Balance at End of Year</i> | <u><u>\$953,939</u></u> | <u><u>\$3,353,568</u></u> | <u><u>\$2,399,629</u></u> |

Belmont County, Ohio
Schedule of Revenues, Expenditures, and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Permanent Improvement Fund
For the Year Ended December 31, 2019

| | Final Budget | Actual | Variance Positive (Negative) |
|--|---------------------|---------------------|------------------------------------|
| <u>Revenues</u> | | | |
| Intergovernmental | \$281,339 | \$787,484 | \$506,145 |
| Interest | 37,525 | 137,267 | 99,742 |
| <i>Total Revenues</i> | <u>318,864</u> | <u>924,751</u> | <u>605,887</u> |
| <u>Expenditures</u> | | | |
| Capital Outlay | | | |
| Permanent Improvement | | | |
| Contractual Services | 4,743,705 | 1,668,602 | 3,075,103 |
| Capital Outlay | 10,640,234 | 2,683,973 | 7,956,261 |
| Total Capital Outlay | 15,383,939 | 4,352,575 | 11,031,364 |
| Debt Service | | | |
| Interest and Fiscal Charges | 33,065 | 33,065 | 0 |
| <i>Total Expenditures</i> | <u>15,417,004</u> | <u>4,385,640</u> | <u>11,031,364</u> |
| <i>Excess of Revenues Under Expenditures</i> | <u>(15,098,140)</u> | <u>(3,460,889)</u> | <u>11,637,251</u> |
| <u>Other Financing Sources (Uses)</u> | | | |
| Proceeds from Bond Anticipation Notes | 11,900,000 | 11,900,000 | 0 |
| Transfers In | 978,010 | 978,010 | 0 |
| Transfers Out | (1,142,104) | (1,142,104) | 0 |
| <i>Total Other Financing Sources (Uses)</i> | <u>11,735,906</u> | <u>11,735,906</u> | <u>0</u> |
| Net Change in Fund Balance | (3,362,234) | 8,275,017 | 11,637,251 |
| <i>Fund Balance at Beginning of Year</i> | 209,788 | 209,788 | 0 |
| Prior Year Encumbrances Appropriated | 3,158,112 | 3,158,112 | 0 |
| <i>Fund Balance at End of Year</i> | <u>\$5,666</u> | <u>\$11,642,917</u> | <u>\$11,637,251</u> |

Belmont County, Ohio
Schedule of Revenues, Expenses, and Changes
In Fund Equity - Budget (Non-GAAP Basis) and Actual
Sewer Fund
For the Year Ended December 31, 2019

| | Final Budget | Actual | Variance Positive (Negative) |
|---|-----------------------|---------------------------|------------------------------------|
| <u>Revenues</u> | | | |
| Charges for Services | \$2,004,071 | \$2,742,794 | \$738,723 |
| Tap-In Fees | 0 | 42,162 | 42,162 |
| Interest | 15,586 | 25,867 | 10,281 |
| OWDA Loan Proceeds | 0 | 576,000 | 576,000 |
| Bond Anticipation Notes Issued | 2,282,000 | 2,282,000 | 0 |
| Revenue Bonds Issued | 2,980,903 | 2,980,903 | 0 |
| Other Non-Operating Revenues | 0 | 8,100 | 8,100 |
| <i>Total Revenues</i> | <u>7,282,560</u> | <u>8,657,826</u> | <u>1,375,266</u> |
| <u>Expenses</u> | | | |
| Personal Services | 581,500 | 516,743 | 64,757 |
| Materials and Supplies | 273,276 | 160,465 | 112,811 |
| Contractual Services | 2,080,334 | 1,658,294 | 422,040 |
| Capital Outlay | 191,168 | 191,168 | 0 |
| Other Non-Operating Expenses | 39,577 | 9,443 | 30,134 |
| Payment to Refunded Bond Escrow Agent | 2,951,508 | 2,951,508 | 0 |
| Debt Service: | | | |
| Principal Retirement | 3,978,779 | 2,346,978 | 1,631,801 |
| Interest and Fiscal Charges | 234,610 | 129,553 | 105,057 |
| Issuance Costs | 29,395 | 29,395 | 0 |
| <i>Total Expenses</i> | <u>10,360,147</u> | <u>7,993,547</u> | <u>2,366,600</u> |
| <i>Excess of Revenues Over (Under) Expenses</i> | (3,077,587) | 664,279 | 3,741,866 |
| <u>Other Financing Sources</u> | | | |
| Transfers In | 1,560,572 | 1,713,890 | 153,318 |
| Net Change in Fund Equity | (1,517,015) | 2,378,169 | 3,895,184 |
| <i>Fund Equity at Beginning of Year</i> | 1,259,152 | 1,259,152 | 0 |
| Prior Year Encumbrances Appropriated | 263,540 | 263,540 | 0 |
| <i>Fund Equity at End of Year</i> | <u><u>\$5,677</u></u> | <u><u>\$3,900,861</u></u> | <u><u>\$3,895,184</u></u> |

Belmont County, Ohio
Schedule of Revenues, Expenses, and Changes
In Fund Equity - Budget (Non-GAAP Basis) and Actual
Water Fund
For the Year Ended December 31, 2019

| | Final Budget | Actual | Variance Positive (Negative) |
|---|-------------------|---------------------------|------------------------------------|
| <u>Revenues</u> | | | |
| Charges for Services | \$4,747,902 | \$6,632,968 | \$1,885,066 |
| Tap-In Fees | 0 | 174,403 | 174,403 |
| Interest | 22,463 | 66,724 | 44,261 |
| OWDA Loan Proceeds | 738,863 | 1,397,491 | 658,628 |
| Bond Anticipation Notes Issued | 3,235,000 | 3,235,000 | 0 |
| Other Non-Operating Revenues | 0 | 20,806 | 20,806 |
| <i>Total Revenues</i> | <u>8,744,228</u> | <u>11,527,392</u> | <u>2,783,164</u> |
| <u>Expenses</u> | | | |
| Personal Services | 2,198,000 | 2,132,169 | 65,831 |
| Materials and Supplies | 899,519 | 786,447 | 113,072 |
| Contractual Services | 5,280,219 | 2,612,601 | 2,667,618 |
| Capital Outlay | 718,386 | 718,386 | 0 |
| Other Non-Operating Expenses | 55,733 | 21,633 | 34,100 |
| Debt Service: | | | |
| Principal Retirement | 4,056,704 | 3,986,031 | 70,673 |
| Interest and Fiscal Charges | 287,512 | 285,384 | 2,128 |
| <i>Total Expenses</i> | <u>13,496,073</u> | <u>10,542,651</u> | <u>2,953,422</u> |
| Net Change in Fund Equity | (4,751,845) | 984,741 | 5,736,586 |
| <i>Fund Equity at Beginning of Year</i> | 4,475,916 | 4,475,916 | 0 |
| Prior Year Encumbrances Appropriated | <u>275,929</u> | <u>275,929</u> | <u>0</u> |
| <i>Fund Balance at End of Year</i> | <u><u>\$0</u></u> | <u><u>\$5,736,586</u></u> | <u><u>\$5,736,586</u></u> |

Belmont County, Ohio
Schedule of Revenues, Expenditures, and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Other Special Revenue Fund
For the Year Ended December 31, 2019

| | Final Budget | Actual | Variance Positive (Negative) |
|---|------------------|------------------|------------------------------------|
| <u>Revenues</u> | | | |
| Charges for Services | \$1,375,281 | \$1,689,419 | \$314,138 |
| Licenses and Permits | 187,718 | 200,502 | 12,784 |
| Fines and Forfeitures | 76,000 | 128,969 | 52,969 |
| Intergovernmental | 1,200,000 | 1,065,903 | (134,097) |
| Contributions and Donations | 46,044 | 46,049 | 5 |
| <i>Total Revenues</i> | <u>2,885,043</u> | <u>3,130,842</u> | <u>245,799</u> |
| <u>Expenditures</u> | | | |
| Current: | | | |
| General Government - | | | |
| Legislative and Executive | | | |
| Real Estate Assessment | | | |
| Personal Services | 621,537 | 491,929 | 129,608 |
| Contractual Services | 490,403 | 393,710 | 96,693 |
| Total Real Estate Assessment | <u>1,111,940</u> | <u>885,639</u> | <u>226,301</u> |
| Delinquent Real Estate Tax and Assessment Collection | | | |
| Personal Services | 126,994 | 105,678 | 21,316 |
| Materials and Supplies | 32,213 | 32,213 | 0 |
| Contractual Services | 130,787 | 108,022 | 22,765 |
| Total Delinquent Real Estate Tax and Assessment Collection | <u>289,994</u> | <u>245,913</u> | <u>44,081</u> |
| Total General Government - Legislative and Executive | <u>1,401,934</u> | <u>1,131,552</u> | <u>270,382</u> |
| General Government - Judicial | | | |
| Law Library Resources | | | |
| Personal Services | 80,996 | 79,175 | 1,821 |
| Materials and Supplies | 114,020 | 114,020 | 0 |
| Total Law Library Resources | <u>195,016</u> | <u>193,195</u> | <u>1,821</u> |
| Total General Government - Judicial | <u>195,016</u> | <u>193,195</u> | <u>1,821</u> |
| Public Safety | | | |
| Commissary | | | |
| Materials and Supplies | 212,570 | 212,570 | 0 |
| Total Public Safety | <u>\$212,570</u> | <u>\$212,570</u> | <u>\$0</u> |

(Continued)

Belmont County, Ohio
Schedule of Revenues, Expenditures, and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Other Special Revenue Fund
For the Year Ended December 31, 2019
(Continued)

| | Final Budget | Actual | Variance Positive (Negative) |
|--|-----------------|-------------|------------------------------------|
| Health | | | |
| Dog and Kennel | | | |
| Personal Services | \$243,200 | \$229,638 | \$13,562 |
| Materials and Supplies | 81,496 | 77,601 | 3,895 |
| Contractual Services | 134,019 | 134,019 | 0 |
| Total Dog and Kennel | 458,715 | 441,258 | 17,457 |
| Marriage License | | | |
| Contractual Services | 20,140 | 20,140 | 0 |
| Total Health | 478,855 | 461,398 | 17,457 |
| Human Services | | | |
| Child Support Enforcement Agency | | | |
| Personal Services | 1,274,105 | 860,810 | 413,295 |
| Materials and Supplies | 5,000 | 0 | 5,000 |
| Contractual Services | 542,465 | 485,505 | 56,960 |
| Other | 1,712,639 | 27,901 | 1,684,738 |
| Total Child Support Enforcement Agency | 3,534,209 | 1,374,216 | 2,159,993 |
| Hazard Mitigation | | | |
| Contractual Services | 6,250 | 6,250 | 0 |
| Total Human Services | 3,540,459 | 1,380,466 | 2,159,993 |
| <i>Total Expenditures</i> | 5,828,834 | 3,379,181 | 2,449,653 |
| <i>Excess of Revenues Under Expenditures</i> | (2,943,791) | (248,339) | 2,695,452 |
| <u>Other Financing Sources</u> | | | |
| Transfers In | 675,212 | 375,212 | (300,000) |
| Net Change in Fund Balance | (2,268,579) | 126,873 | 2,395,452 |
| <i>Fund Balance at Beginning of Year</i> | 2,119,341 | 2,119,341 | 0 |
| Prior Year Encumbrances Appropriated | 407,616 | 407,616 | 0 |
| <i>Fund Balance at End of Year</i> | \$258,378 | \$2,653,830 | \$2,395,452 |

Belmont County, Ohio
Schedule of Revenues, Expenditures, and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Law Enforcement Fund
For the Year Ended December 31, 2019

| | Final Budget | Actual | Variance Positive (Negative) |
|---|-------------------------|-------------------------|------------------------------------|
| <u>Revenues</u> | | | |
| Charges for Services | \$76,400 | \$91,073 | \$14,673 |
| Licenses and Permits | 52,013 | 52,837 | 824 |
| Fines and Forfeitures | 386 | 33,167 | 32,781 |
| Intergovernmental | 566,579 | 568,688 | 2,109 |
| Other | 0 | 4,800 | 4,800 |
| <i>Total Revenues</i> | <u>695,378</u> | <u>750,565</u> | <u>55,187</u> |
| <u>Expenditures</u> | | | |
| Current: | | | |
| Public Safety | | | |
| Law Enforcement | | | |
| Personal Services | 479,476 | 337,812 | 141,664 |
| Materials and Supplies | 194,163 | 171,739 | 22,424 |
| Contractual Services | 589,162 | 220,010 | 369,152 |
| <i>Total Expenditures</i> | <u>1,262,801</u> | <u>729,561</u> | <u>533,240</u> |
| <i>Excess of Revenues Over (Under) Expenditures</i> | (567,423) | 21,004 | 588,427 |
| <u>Other Financing Sources</u> | | | |
| Transfer In | 16,067 | 16,067 | 0 |
| Net Change in Fund Balance | (551,356) | 37,071 | 588,427 |
| <i>Fund Balance at Beginning of Year</i> | 601,403 | 601,403 | 0 |
| Prior Year Encumbrances Appropriated | 109,378 | 109,378 | 0 |
| <i>Fund Balance at End of Year</i> | <u><u>\$159,425</u></u> | <u><u>\$747,852</u></u> | <u><u>\$588,427</u></u> |

Belmont County, Ohio
Schedule of Revenues, Expenditures, and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Emergency 911 Fund
For the Year Ended December 31, 2019

| | Final Budget | Actual | Variance Favorable (Unfavorable) |
|--|-----------------|------------------|--|
| <u>Revenues</u> | | | |
| Charges for Services | \$157,604 | \$161,954 | \$4,350 |
| <u>Expenditures</u> | | | |
| Current: | | | |
| Public Safety | | | |
| Emergency 911 | | | |
| Materials and Supplies | 34,059 | 2,169 | 31,890 |
| Contractual Services | 338,199 | 164,729 | 173,470 |
| Capital Outlay | 19,602 | 0 | 19,602 |
| <i>Total Expenditures</i> | 391,860 | 166,898 | 224,962 |
| Net Change in Fund Balance | (234,256) | (4,944) | 229,312 |
| <i>Fund Balance at Beginning of Year</i> | 224,256 | 224,256 | 0 |
| Prior Year Encumbrances Appropriated | 10,000 | 10,000 | 0 |
| <i>Fund Balance at End of Year</i> | <u>\$0</u> | <u>\$229,312</u> | <u>\$229,312</u> |

Belmont County, Ohio
Schedule of Revenues, Expenditures, and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Lodging Excise Tax Fund
For the Year Ended December 31, 2019

| | Final Budget | Actual | Variance Positive (Negative) |
|--|-----------------|-----------|------------------------------------|
| <u>Revenues</u> | | | |
| Lodging Taxes | \$536,087 | \$610,170 | \$74,083 |
| <u>Expenditures</u> | | | |
| Current: | | | |
| Economic Development and Assistance | | | |
| Lodging Excise Tax | | | |
| Contractual Services | 1,407,392 | 1,407,391 | 1 |
| Net Change in Fund Balance | (871,305) | (797,221) | 74,084 |
| <i>Fund Balance at Beginning of Year</i> | 871,305 | 871,305 | 0 |
| <i>Fund Balance at End of Year</i> | \$0 | \$74,084 | \$74,084 |

Belmont County, Ohio
Schedule of Revenues, Expenditures, and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Motor Vehicle and Gasoline Tax Fund
For the Year Ended December 31, 2019

| | Final Budget | Actual | Variance Positive (Negative) |
|---|-------------------------|---------------------------|------------------------------------|
| <u>Revenues</u> | | | |
| Licenses and Permits | \$597,327 | \$987,063 | \$389,736 |
| Fines and Forfeitures | 60,000 | 88,145 | 28,145 |
| Intergovernmental | 5,011,271 | 5,469,886 | 458,615 |
| Interest | 0 | 6,855 | 6,855 |
| Contributions and Donations | 254,232 | 254,232 | 0 |
| Other | 1,464 | 15,818 | 14,354 |
| <i>Total Revenues</i> | <u>5,924,294</u> | <u>6,821,999</u> | <u>897,705</u> |
| <u>Expenditures</u> | | | |
| Current: | | | |
| Public Works | | | |
| Motor Vehicle and Gasoline Tax | | | |
| Personal Services | 3,180,503 | 2,957,524 | 222,979 |
| Materials and Supplies | 2,901,778 | 2,112,075 | 789,703 |
| Contractual Services | 1,008,806 | 999,223 | 9,583 |
| Other | 376,630 | 364,179 | 12,451 |
| <i>Total Expenditures</i> | <u>7,467,717</u> | <u>6,433,001</u> | <u>1,034,716</u> |
| <i>Excess of Revenues Over (Under) Expenditures</i> | <u>(1,543,423)</u> | <u>388,998</u> | <u>1,932,421</u> |
| <u>Other Financing Sources (Uses)</u> | | | |
| Transfers In | 504,733 | 755,058 | 250,325 |
| Transfers Out | (158,157) | (158,157) | 0 |
| <i>Total Other Financing Sources (Uses)</i> | <u>346,576</u> | <u>596,901</u> | <u>250,325</u> |
| Net Change in Fund Balance | (1,196,847) | 985,899 | 2,182,746 |
| <i>Fund Balance at Beginning of Year</i> | 1,474,795 | 1,474,795 | 0 |
| Prior Year Encumbrances Appropriated | 323,683 | 323,683 | 0 |
| <i>Fund Balance at End of Year</i> | <u><u>\$601,631</u></u> | <u><u>\$2,784,377</u></u> | <u><u>\$2,182,746</u></u> |

Belmont County, Ohio
Schedule of Revenues, Expenditures, and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Juvenile Court Fund
For the Year Ended December 31, 2019

| | Final Budget | Actual | Variance Positive (Negative) |
|--|------------------------|-------------------------|------------------------------------|
| <u>Revenues</u> | | | |
| Charges for Services | \$139,208 | \$165,896 | \$26,688 |
| Intergovernmental | 283,210 | 689,808 | 406,598 |
| <i>Total Revenues</i> | <u>422,418</u> | <u>855,704</u> | <u>433,286</u> |
| <u>Expenditures</u> | | | |
| Current: | | | |
| Public Safety | | | |
| Juvenile Court | | | |
| Personal Services | 945,399 | 598,904 | 346,495 |
| Materials and Supplies | 25,000 | 25,000 | 0 |
| Contractual Services | 807,557 | 670,177 | 137,380 |
| <i>Total Expenditures</i> | <u>1,777,956</u> | <u>1,294,081</u> | <u>483,875</u> |
| Net Change in Fund Balance | (1,355,538) | (438,377) | 917,161 |
| <i>Fund Balance at Beginning of Year</i> | 1,211,313 | 1,211,313 | 0 |
| Prior Year Encumbrances Appropriated | <u>154,225</u> | <u>154,225</u> | <u>0</u> |
| <i>Fund Balance at End of Year</i> | <u><u>\$10,000</u></u> | <u><u>\$927,161</u></u> | <u><u>\$917,161</u></u> |

Belmont County, Ohio
Schedule of Revenues, Expenditures, and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Mental Health Fund
For the Year Ended December 31, 2019

| | Final Budget | Actual | Variance Positive (Negative) |
|--|-----------------|-------------|------------------------------------|
| <u>Revenues</u> | | | |
| Property Taxes | \$2,285,401 | \$2,285,401 | \$0 |
| Intergovernmental | 50,385 | 50,385 | 0 |
| <i>Total Revenues</i> | 2,335,786 | 2,335,786 | 0 |
| <u>Expenditures</u> | | | |
| Current: | | | |
| Health | | | |
| Mental Health | | | |
| Contractual Services | 2,335,786 | 2,335,786 | 0 |
| Net Change in Fund Balance | 0 | 0 | 0 |
| <i>Fund Balance at Beginning of Year</i> | 0 | 0 | 0 |
| <i>Fund Balance at End of Year</i> | \$0 | \$0 | \$0 |

Belmont County, Ohio
Schedule of Revenues, Expenditures, and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Children Services Fund
For the Year Ended December 31, 2019

| | Final Budget | Actual | Variance Positive (Negative) |
|--|-------------------------|---------------------------|------------------------------------|
| <u>Revenues</u> | | | |
| Property Taxes | \$1,017,261 | \$1,220,427 | \$203,166 |
| Charges for Services | 350,000 | 216,118 | (133,882) |
| Intergovernmental | 2,151,166 | 2,233,501 | 82,335 |
| Other | 20,000 | 6,352 | (13,648) |
| <i>Total Revenues</i> | <u>3,538,427</u> | <u>3,676,398</u> | <u>137,971</u> |
| <u>Expenditures</u> | | | |
| Current: | | | |
| Human Services | | | |
| Children Services | | | |
| Personal Services | 1,481,608 | 1,110,009 | 371,599 |
| Materials and Supplies | 800,000 | 629,323 | 170,677 |
| Contractual Services | 2,529,035 | 1,953,685 | 575,350 |
| <i>Total Expenditures</i> | <u>4,810,643</u> | <u>3,693,017</u> | <u>1,117,626</u> |
| Net Change in Fund Balance | (1,272,216) | (16,619) | 1,255,597 |
| <i>Fund Balance at Beginning of Year</i> | 1,309,164 | 1,309,164 | 0 |
| Prior Year Encumbrances Appropriated | 146,000 | 146,000 | 0 |
| <i>Fund Balance at End of Year</i> | <u><u>\$182,948</u></u> | <u><u>\$1,438,545</u></u> | <u><u>\$1,255,597</u></u> |

Belmont County, Ohio
Schedule of Revenues, Expenditures, and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
County Courts Fund
For the Year Ended December 31, 2019

| | Final Budget | Actual | Variance Positive (Negative) |
|--|-----------------|-------------|------------------------------------|
| <u>Revenues</u> | | | |
| Fines and Forfeitures | \$33,522 | \$788,392 | \$754,870 |
| <u>Expenditures</u> | | | |
| Current: | | | |
| General Government - Judicial County Courts | | | |
| Personal Services | 426,410 | 343,967 | 82,443 |
| Materials and Supplies | 566,960 | 273,222 | 293,738 |
| Contractual Services | 1,633,134 | 470,787 | 1,162,347 |
| <i>Total Expenditures</i> | 2,626,504 | 1,087,976 | 1,538,528 |
| Net Change in Fund Balance | (2,592,982) | (299,584) | 2,293,398 |
| <i>Fund Balance at Beginning of Year</i> | 2,389,834 | 2,389,834 | 0 |
| Prior Year Encumbrances Appropriated | 283,545 | 283,545 | 0 |
| <i>Fund Balance at End of Year</i> | \$80,397 | \$2,373,795 | \$2,293,398 |

Belmont County, Ohio
Schedule of Revenues, Expenditures, and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Commissioners CDBG Fund
For the Year Ended December 31, 2019

| | Final Budget | Actual | Variance Positive (Negative) |
|--|------------------|------------------|------------------------------------|
| <u>Revenues</u> | | | |
| Intergovernmental | \$1,144,800 | \$337,909 | (\$806,891) |
| Interest | 0 | 15,467 | 15,467 |
| <i>Total Revenues</i> | 1,144,800 | 353,376 | (791,424) |
| <u>Expenditures</u> | | | |
| Current: | | | |
| Economic Development and Assistance | | | |
| Commissioners CDBG | | | |
| Contractual Services | 1,180,524 | 325,423 | 855,101 |
| <i>Total Expenditures</i> | 1,180,524 | 325,423 | 855,101 |
| Net Change in Fund Balance | (35,724) | 27,953 | 63,677 |
| <i>Fund Balance at Beginning of Year</i> | 476,026 | 476,026 | 0 |
| <i>Fund Balance at End of Year</i> | <u>\$440,302</u> | <u>\$503,979</u> | <u>\$63,677</u> |

Belmont County, Ohio
Schedule of Revenues, Expenditures, and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Federal Emergency Management Agency Fund
For the Year Ended December 31, 2019

| | Final Budget | Actual | Variance Positive (Negative) |
|--|-----------------|------------|------------------------------------|
| <u>Revenues</u> | | | |
| Intergovernmental | \$205,058 | \$205,058 | \$0 |
| <u>Other Financing Uses</u> | | | |
| Transfers Out | (205,058) | (205,058) | 0 |
| Net Change in Fund Balance | 0 | 0 | 0 |
| <i>Fund Balance at Beginning of Year</i> | 0 | 0 | 0 |
| <i>Fund Balance at End of Year</i> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |

Belmont County, Ohio
Schedule of Revenues, Expenditures, and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Debt Service Fund
For the Year Ended December 31, 2019

| | Final Budget | Actual | Variance Positive (Negative) |
|---|-----------------|-------------|------------------------------------|
| <u>Revenues</u> | | | |
| Rent | \$83,375 | \$85,504 | \$2,129 |
| <u>Expenditures</u> | | | |
| Debt Service | | | |
| Principal Retirement | 9,774,252 | 7,843,887 | 1,930,365 |
| Interest and Fiscal Charges | 431,973 | 242,478 | 189,495 |
| Issuance Costs | 23,921 | 23,921 | 0 |
| <i>Total Expenditures</i> | 10,230,146 | 8,110,286 | 2,119,860 |
| <i>Excess of Revenues Under Expenditures</i> | (10,146,771) | (8,024,782) | 2,121,989 |
| <u>Other Financing Sources (Uses)</u> | | | |
| Refunding Bonds Issued | 1,276,000 | 1,276,000 | 0 |
| Proceeds from Refunding Bond Anticipation Notes | 6,725,000 | 6,725,000 | 0 |
| Payment to Refunded Bond Escrow Agent | (1,252,079) | (1,252,079) | 0 |
| Transfers In | 3,490,460 | 3,490,460 | 0 |
| Transfer Out | (78,069) | (78,069) | 0 |
| <i>Total Other Financing Sources (Uses)</i> | 10,161,312 | 10,161,312 | 0 |
| Net Change in Fund Balance | 14,541 | 2,136,530 | 2,121,989 |
| <i>Fund Balance at Beginning of Year</i> | 84,325 | 84,325 | 0 |
| <i>Fund Balance at End of Year</i> | \$98,866 | \$2,220,855 | \$2,121,989 |

Belmont County, Ohio
Schedule of Revenues, Expenditures, and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Tax Equivalent Debt Service Fund
For the Year Ended December 31, 2019

| | Final Budget | Actual | Variance Positive (Negative) |
|---|-----------------|-----------|------------------------------------|
| <u>Revenues</u> | | | |
| Revenue in Lieu of Taxes Receivable | \$0 | \$139,752 | \$139,752 |
| <u>Expenditures</u> | | | |
| Current: | | | |
| Public Works | | | |
| Contractual Services | 20,976 | 20,976 | 0 |
| Debt Service | | | |
| Interest and Fiscal Charges | 85,336 | 85,336 | 0 |
| <i>Total Expenditures</i> | 106,312 | 106,312 | 0 |
| <i>Excess of Revenues Over (Under) Expenditures</i> | (106,312) | 33,440 | 139,752 |
| <u>Other Financing Uses</u> | | | |
| Transfers Out | (29,414) | (29,414) | 0 |
| Net Change in Fund Balance | (135,726) | 4,026 | 139,752 |
| <i>Fund Balance at Beginning of Year</i> | 139,839 | 139,839 | 0 |
| <i>Fund Balance at End of Year</i> | \$4,113 | \$143,865 | \$139,752 |

Belmont County, Ohio
Schedule of Revenues, Expenditures, and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
T.I.D. Capital Projects Fund
For the Year Ended December 31, 2019

| | Final Budget | Actual | Variance Positive (Negative) |
|--|-------------------|-------------------|------------------------------------|
| <u>Expenditures</u> | | | |
| Debt Service | | | |
| Principal Retirement | \$29,113 | \$29,113 | \$0 |
| Interest and Fiscal Charges | 301 | 301 | 0 |
| | <u>29,414</u> | <u>29,414</u> | <u>0</u> |
| <i>Total Expenditures</i> | 29,414 | 29,414 | 0 |
| <u>Other Financing Sources</u> | | | |
| Transfers In | 29,414 | 29,414 | 0 |
| | <u>0</u> | <u>0</u> | <u>0</u> |
| Net Change in Fund Balance | 0 | 0 | 0 |
| <i>Fund Balance at Beginning of Year</i> | <u>0</u> | <u>0</u> | <u>0</u> |
| <i>Fund Balance at End of Year</i> | <u><u>\$0</u></u> | <u><u>\$0</u></u> | <u><u>\$0</u></u> |

Belmont County, Ohio
Schedule of Revenues, Expenditures, and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
911 System Upgrade Levy Fund
For the Year Ended December 31, 2019

| | Final Budget | Actual | Variance Positive (Negative) |
|---|-----------------|--------------------|------------------------------------|
| <u>Revenues</u> | | | |
| Property Taxes | \$0 | \$1,665,218 | \$1,665,218 |
| Intergovernmental | 0 | 128,975 | 128,975 |
| <i>Total Revenues</i> | 0 | 1,794,193 | 1,794,193 |
| <u>Expenditures</u> | | | |
| Capital Outlay | | | |
| 911 System Upgrade Levy Capital Outlay | 2,360,994 | 2,294,857 | 66,137 |
| Net Change in Fund Balance | (2,360,994) | (500,664) | 1,860,330 |
| <i>Fund Balance at Beginning of Year</i> | 2,276,663 | 2,276,663 | 0 |
| Prior Year Encumbrances Appropriated | 84,331 | 84,331 | 0 |
| <i>Fund Balance at End of Year</i> | <u>\$0</u> | <u>\$1,860,330</u> | <u>\$1,860,330</u> |

Belmont County, Ohio
Schedule of Revenues, Expenditures, and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Senior Center Capital Projects Fund
For the Year Ended December 31, 2019

| | Final Budget | Actual | Variance Positive (Negative) |
|--|-----------------|-----------|------------------------------------|
| <u>Revenues</u> | | | |
| Interest | \$0 | \$2,747 | \$2,747 |
| <u>Expenditures</u> | | | |
| Capital Outlay | | | |
| Senior Center Capital Projects | | | |
| Capital Outlay | 33,412 | 33,412 | 0 |
| <i>Excess of Revenues Under Expenditures</i> | (33,412) | (30,665) | 2,747 |
| <u>Other Financing Uses</u> | | | |
| Transfer Out | (83,000) | (83,000) | 0 |
| Net Change in Fund Balance | (116,412) | (113,665) | 2,747 |
| <i>Fund Balance at Beginning of Year</i> | 123,328 | 123,328 | 0 |
| <i>Fund Balance at End of Year</i> | \$6,916 | \$9,663 | \$2,747 |

Belmont County, Ohio
Schedule of Revenues, Expenditures, and Changes
In Fund Balance - Budget (Non-GAAP Basis) and Actual
Issue II Capital Projects Fund
For the Year Ended December 31, 2019

| | Final Budget | Actual | Variance Positive (Negative) |
|--|-----------------|------------|------------------------------------|
| <u>Revenues</u> | | | |
| Intergovernmental | \$358,889 | \$358,889 | \$0 |
| <u>Expenditures</u> | | | |
| Capital Outlay | | | |
| Issue II Capital Projects | | | |
| Capital Outlay | 358,889 | 358,889 | 0 |
| Net Change in Fund Balance | 0 | 0 | 0 |
| <i>Fund Balance at Beginning of Year</i> | 0 | 0 | 0 |
| <i>Fund Balance at End of Year</i> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |

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STATISTICAL SECTION

Statistical Section

This part of the Belmont County, Ohio's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the County's overall financial health.

| <u>Contents</u> | <u>Page(s)</u> |
|--|-----------------------|
| Financial Trends These schedules contain trend information to help the reader understand how the County's financial position has changed over time. | S2-S13 |
| Revenue Capacity These schedules contain information to help the reader understand and assess the factors affecting the County's ability to generate its most significant local revenue source, the property tax and sales tax. | S14-S33 |
| Debt Capacity These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future. | S34-S41 |
| Economic and Demographic Information These schedules offer economic and demographic indicators to help the reader understand the environment within which the County's financial activities take place and to provide information that facilitates comparisons of financial information over time and among governments. | S42-S43 |
| Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs. | S44-S53 |
| Sources: Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Reports for the relevant year. | |

Belmont County, Ohio
Net Position by Component
Last Ten Years
(Accrual Basis of Accounting)

| | 2019 | 2018 (3) | 2017 (2) | 2016 |
|---------------------------------------|----------------------|----------------------|----------------------|----------------------|
| Governmental Activities | | | | |
| Net Investment in Capital Assets | \$96,190,188 | \$92,130,608 | \$82,854,791 | \$77,376,671 |
| Restricted for: | | | | |
| Debt Service | 2,201,775 | 92,240 | 0 | 92,193 |
| Capital Projects | 230,754 | 1,377,904 | 0 | 3,601,473 |
| Public Assistance | 1,886,080 | 1,088,673 | 1,284,481 | 493,934 |
| Developmental Disabilities | 12,653,029 | 10,888,356 | 10,235,097 | 10,122,130 |
| In-Home Care Levy | 4,582,802 | 4,002,689 | 3,235,403 | 2,441,088 |
| Law Enforcement | 1,261,791 | 777,396 | 779,945 | 607,048 |
| Hazard Mitigation | 0 | 0 | 0 | 0 |
| Emergency 911 | 219,352 | 103,470 | 539,378 | 461,081 |
| Lodging Excise Tax | 28 | 922,386 | 683,591 | 475,998 |
| Motor Vehicle and Gasoline Tax | 6,924,032 | 4,943,898 | 3,251,447 | 3,116,559 |
| Child Support | 1,400,383 | 1,053,577 | 1,053,577 | 1,053,577 |
| Juvenile Court | 1,331,651 | 1,393,376 | 1,556,279 | 1,402,853 |
| Mental Health | 142,343 | 163,084 | 165,671 | 123,445 |
| Children Services | 2,057,025 | 2,201,567 | 1,937,808 | 1,639,033 |
| County Courts | 2,695,016 | 2,996,134 | 2,681,131 | 2,321,059 |
| Commissioners CDBG | 1,455,152 | 1,774,658 | 1,183,737 | 1,370,329 |
| Real Estate Appraisal | 1,835,665 | 1,559,963 | 1,114,995 | 1,053,578 |
| Federal Emergency Management | 37,393 | 0 | 0 | 0 |
| Other Purposes | 512,392 | 369,493 | 999,639 | 314,805 |
| Unrestricted (Deficit) | <u>(36,774,058)</u> | <u>(25,137,832)</u> | <u>(30,761,417)</u> | <u>(14,722,586)</u> |
| <i>Total Governmental Activities</i> | | | | |
| <i>Net Position Restated</i> | <u>100,842,793</u> | <u>102,701,640</u> | <u>82,795,553</u> | <u>93,344,268</u> |
| Business-type Activities | | | | |
| Net Investment in Capital Assets | 16,547,609 | 17,482,992 | 18,214,262 | 17,001,207 |
| Restricted for: | | | | |
| Debt Service | 1,591,795 | 0 | 0 | 0 |
| Capital Projects | 0 | 0 | 52,475 | 1,000,000 |
| Unrestricted | 5,722,154 | 3,743,014 | 2,834,010 | 4,307,670 |
| Restatements | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| <i>Total Business-type Activities</i> | | | | |
| <i>Net Position</i> | <u>23,861,558</u> | <u>21,226,006</u> | <u>21,100,747</u> | <u>22,308,877</u> |
| Primary Government | | | | |
| Net Investment in Capital Assets | 112,737,797 | 109,613,600 | 101,069,053 | 94,377,878 |
| Restricted | 43,018,458 | 35,708,864 | 30,754,654 | 31,690,183 |
| Unrestricted (Deficit) | (31,051,904) | (21,394,818) | (27,927,407) | (10,414,916) |
| Restatements | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| <i>Total Primary Government</i> | | | | |
| <i>Net Position</i> | <u>\$124,704,351</u> | <u>\$123,927,646</u> | <u>\$103,896,300</u> | <u>\$115,653,145</u> |

(1) The County reported the impact of GASB Statement No. 68 beginning in 2014.

(2) The County reported the impact of GASB Statement No. 75 beginning in 2017.

(3) The County reported the impact of GASB Statement No. 84 beginning in 2018.

| 2015 | 2014 (1) | 2013 | 2012 | 2011 | 2010 |
|---------------|---------------|---------------|---------------|---------------|---------------|
| \$71,772,301 | \$70,190,818 | \$67,545,722 | \$67,684,483 | \$66,263,140 | \$66,035,171 |
| 2,226,039 | 501,053 | 477,853 | 260,660 | 77,357 | 344,077 |
| 6,368,338 | 3,469,492 | 2,801,239 | 529,875 | 965,578 | 3,251,026 |
| 452,335 | 0 | 132,702 | 0 | 0 | 0 |
| 10,716,432 | 11,393,100 | 12,701,700 | 12,480,176 | 11,519,385 | 9,936,490 |
| 2,343,507 | 3,691,249 | 3,166,109 | 4,498,540 | 3,792,281 | 3,113,554 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 246,196 |
| 481,352 | 457,517 | 564,528 | 457,999 | 439,669 | 415,668 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 4,888,077 | 3,722,985 | 3,135,132 | 3,346,745 | 3,518,971 | 3,250,425 |
| 1,243,813 | 0 | 0 | 0 | 0 | 0 |
| 1,385,387 | 1,372,351 | 1,307,041 | 1,177,645 | 910,060 | 954,161 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 1,417,154 | 1,659,927 | 1,369,812 | 1,469,942 | 1,711,283 | 1,931,448 |
| 2,042,381 | 1,670,132 | 1,178,939 | 999,316 | 914,641 | 1,000,056 |
| 1,408,981 | 2,408,008 | 1,462,200 | 970,794 | 1,435,604 | 1,376,409 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 3,135,275 | 4,738,026 | 3,445,407 | 3,248,793 | 2,763,113 | 2,968,586 |
| (8,813,231) | (7,721,568) | 8,782,364 | 7,724,692 | 8,730,655 | 6,684,345 |
| 101,068,141 | 97,553,090 | 108,070,748 | 104,849,660 | 103,041,737 | 101,507,612 |
| 18,407,265 | 16,796,352 | 14,686,766 | 14,758,715 | 13,332,766 | 13,805,837 |
| 0 | 0 | 413,824 | 384,546 | 381,805 | 379,666 |
| 1,720,188 | 0 | 0 | 0 | 0 | 0 |
| 2,620,090 | 4,931,299 | 5,453,838 | 4,986,525 | 5,335,540 | 4,811,264 |
| 0 | 0 | (166,694) | 0 | 0 | 0 |
| 22,747,543 | 21,727,651 | 20,387,734 | 20,129,786 | 19,050,111 | 18,996,767 |
| 90,179,566 | 86,987,170 | 82,232,488 | 82,443,198 | 79,595,906 | 79,841,008 |
| 39,829,259 | 35,083,840 | 32,156,486 | 29,825,031 | 28,429,747 | 29,167,762 |
| (6,193,141) | (2,790,269) | 14,236,202 | 12,711,217 | 14,066,195 | 11,495,609 |
| 0 | 0 | (166,694) | 0 | 0 | 0 |
| \$123,815,684 | \$119,280,741 | \$128,458,482 | \$124,979,446 | \$122,091,848 | \$120,504,379 |

Belmont County, Ohio
Changes in Net Position
Last Ten Years
(Accrual Basis of Accounting)

| | 2019 | 2018 | 2017 | 2016 |
|--|-------------------|-------------------|-------------------|-------------------|
| Program Revenues | | | | |
| Governmental Activities: | | | | |
| Charges for Services | | | | |
| General Government: | | | | |
| Legislative and Executive | \$4,206,732 | \$4,402,885 | \$4,417,301 | \$3,130,078 |
| Judicial | 1,403,816 | 1,626,074 | 2,768,463 | 1,911,308 |
| Public Safety | 915,922 | 825,305 | 875,865 | 725,487 |
| Public Works | 1,214,525 | 330,089 | 344,593 | 315,721 |
| Health | 557,901 | 675,441 | 799,600 | 671,198 |
| Human Services | 925,711 | 988,191 | 1,133,590 | 968,498 |
| <i>Total Charges for Services and Sales</i> | <u>9,224,607</u> | <u>8,847,985</u> | <u>10,339,412</u> | <u>7,722,290</u> |
| Operating Grants, Contributions, and Interest | 24,577,548 | 21,359,863 | 20,723,977 | 21,222,279 |
| Capital Grants and Contributions | 1,274,386 | 9,175,578 | 4,705,670 | 386,045 |
| <i>Total Governmental Activities Program Revenues</i> | <u>35,076,541</u> | <u>39,383,426</u> | <u>35,769,059</u> | <u>29,330,614</u> |
| Business-type Activities: | | | | |
| Charges for Services and Sales | | | | |
| Sewer | 2,732,085 | 2,431,160 | 2,241,097 | 0 |
| Water | 6,579,652 | 5,379,550 | 4,741,505 | 0 |
| Sanitary Sewer District 2 | 0 | 0 | 0 | 1,788,077 |
| Water Works 3 | 0 | 0 | 0 | 4,013,653 |
| Park Health Center | 0 | 0 | 0 | 0 |
| Sanitary Sewer District 1 | 0 | 0 | 0 | 413,041 |
| Sanitary Sewer District 3A | 0 | 0 | 0 | 52,009 |
| Sanitary Sewer District 3B | 0 | 0 | 0 | 21,920 |
| Sanitary Sewer District 3C | 0 | 0 | 0 | 1,708 |
| Water Works 2 | 0 | 0 | 0 | 1,120,140 |
| <i>Total Charges for Services and Sales</i> | <u>9,311,737</u> | <u>7,810,710</u> | <u>6,982,602</u> | <u>7,410,548</u> |
| Capital Grants and Contributions | 216,565 | 154,844 | 294,645 | 57,457 |
| <i>Total Business-type Activities Program Revenues</i> | <u>9,528,302</u> | <u>7,965,554</u> | <u>7,277,247</u> | <u>7,468,005</u> |
| <i>Total Primary Government Program Revenues</i> | <u>44,604,843</u> | <u>47,348,980</u> | <u>43,046,306</u> | <u>36,798,619</u> |

| 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
|-------------|-------------|-------------|-------------|-------------|-------------|
| \$3,310,251 | \$3,918,924 | \$3,665,247 | \$3,155,321 | \$2,485,406 | \$2,040,176 |
| 2,168,176 | 2,355,304 | 2,114,048 | 2,013,499 | 1,875,490 | 1,159,341 |
| 851,894 | 1,131,957 | 1,306,864 | 1,119,141 | 1,114,662 | 1,030,453 |
| 335,007 | 374,223 | 359,494 | 321,068 | 312,643 | 339,996 |
| 731,938 | 708,949 | 560,313 | 585,605 | 387,326 | 138,117 |
| 1,302,209 | 1,923,341 | 1,883,824 | 1,655,743 | 1,153,096 | 2,244,335 |
| 8,699,475 | 10,412,698 | 9,889,790 | 8,850,377 | 7,328,623 | 6,952,418 |
| 21,833,230 | 22,133,724 | 20,851,259 | 20,518,839 | 18,986,025 | 20,830,351 |
| 833,318 | 1,237,452 | 1,181,262 | 1,322,650 | 1,092,759 | 662,035 |
| 31,366,023 | 33,783,874 | 31,922,311 | 30,691,866 | 27,407,407 | 28,444,804 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 1,565,993 | 1,431,863 | 1,360,344 | 1,200,857 | 1,090,576 | 1,065,196 |
| 3,853,130 | 3,737,666 | 3,769,093 | 3,106,817 | 2,995,500 | 2,879,669 |
| 0 | 0 | 0 | 0 | 0 | 156,597 |
| 379,681 | 359,393 | 350,052 | 364,445 | 368,206 | 389,408 |
| 56,124 | 53,582 | 55,047 | 55,996 | 52,614 | 48,197 |
| 22,682 | 21,990 | 22,904 | 20,698 | 23,336 | 22,168 |
| 1,804 | 1,828 | 1,542 | 1,634 | 1,597 | 4,819 |
| 1,080,948 | 1,006,945 | 1,038,139 | 905,536 | 841,314 | 836,579 |
| 6,960,362 | 6,613,267 | 6,597,121 | 5,655,983 | 5,373,143 | 5,402,633 |
| 239,165 | 338,294 | 76,845 | 1,183,833 | 630,858 | 1,199,080 |
| 7,199,527 | 6,951,561 | 6,673,966 | 6,839,816 | 6,004,001 | 6,601,713 |
| 38,565,550 | 40,735,435 | 38,596,277 | 37,531,682 | 33,411,408 | 35,046,517 |

(Continued)

Belmont County, Ohio
Changes in Net Position (Continued)
Last Ten Years
(Accrual Basis of Accounting)

| | 2019 | 2018 | 2017 | 2016 |
|---|---------------------|---------------------|---------------------|---------------------|
| Expenses | | | | |
| Governmental Activities: | | | | |
| General Government: | | | | |
| Legislative and Executive | \$12,386,984 | \$12,457,411 | \$13,013,985 | \$13,762,284 |
| Judicial | 5,730,431 | 4,891,337 | 5,668,554 | 4,111,459 |
| Public Safety | 15,302,775 | 13,925,364 | 13,110,163 | 10,792,685 |
| Public Works | 8,614,021 | 6,287,636 | 6,647,854 | 8,397,522 |
| Health | 19,921,108 | 17,415,231 | 17,476,803 | 18,125,713 |
| Human Services | 16,289,416 | 14,045,645 | 13,830,027 | 13,777,971 |
| Economic Development and Assistance | 1,857,455 | 813,480 | 1,092,913 | 1,154,737 |
| Intergovernmental | 0 | 0 | 0 | 159,818 |
| Interest and Fiscal Charges | 441,748 | 249,355 | 316,502 | 301,164 |
| <i>Total Governmental Activities</i> | <u>80,543,938</u> | <u>70,085,459</u> | <u>71,156,801</u> | <u>70,583,353</u> |
| Business-Type Activities: | | | | |
| Sewer | 2,572,361 | 2,909,360 | 2,551,940 | 0 |
| Water | 6,129,301 | 5,136,624 | 5,104,698 | 0 |
| Sanitary Sewer District 2 | 0 | 0 | 0 | 2,008,049 |
| Water Works 3 | 0 | 0 | 0 | 4,765,692 |
| Park Health Center | 0 | 0 | 0 | 0 |
| Sanitary Sewer District 1 | 0 | 0 | 0 | 512,824 |
| Sanitary Sewer District 3A | 0 | 0 | 0 | 52,514 |
| Sanitary Sewer District 3B | 0 | 0 | 0 | 24,692 |
| Sanitary Sewer District 3C | 0 | 0 | 0 | 892 |
| Water Works 2 | 0 | 0 | 0 | 1,025,057 |
| <i>Total Business-type Activities</i> | <u>8,701,662</u> | <u>8,045,984</u> | <u>7,656,638</u> | <u>8,389,720</u> |
| <i>Total Primary Government Program</i> | <u>89,245,600</u> | <u>78,131,443</u> | <u>78,813,439</u> | <u>78,973,073</u> |
| Net (Expense)Revenue | | | | |
| Governmental Activities | (45,467,397) | (30,702,033) | (35,387,742) | (41,252,739) |
| Business-type Activities | 826,640 | (80,430) | (379,391) | (921,715) |
| <i>Total Primary Government Net Expense</i> | <u>(44,640,757)</u> | <u>(30,782,463)</u> | <u>(35,767,133)</u> | <u>(42,174,454)</u> |

| 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
|--------------|--------------|--------------|--------------|--------------|--------------|
| \$12,277,755 | \$11,366,386 | \$11,571,405 | \$9,839,948 | \$9,022,739 | \$10,126,540 |
| 3,617,281 | 3,781,570 | 3,345,818 | 3,200,386 | 3,521,415 | 3,139,856 |
| 8,516,368 | 9,338,793 | 9,937,922 | 8,786,872 | 8,701,240 | 8,428,500 |
| 7,513,381 | 6,534,277 | 6,603,561 | 6,449,369 | 6,098,309 | 5,852,073 |
| 14,448,021 | 14,949,976 | 13,175,643 | 12,595,413 | 11,486,632 | 11,706,480 |
| 12,740,520 | 12,409,630 | 12,803,242 | 13,209,914 | 12,171,669 | 12,589,123 |
| 1,391,806 | 549,837 | 395,000 | 511,953 | 320,000 | 320,000 |
| 332,372 | 1,900,000 | 0 | 0 | 0 | 0 |
| 372,352 | 352,291 | 282,608 | 472,935 | 364,945 | 366,551 |
| 61,209,856 | 61,182,760 | 58,115,199 | 55,066,790 | 51,686,949 | 52,529,123 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 2,026,934 | 1,671,832 | 1,507,480 | 1,584,018 | 1,289,095 | 1,376,417 |
| 4,006,626 | 3,699,028 | 3,717,226 | 3,754,744 | 3,481,433 | 3,549,530 |
| 0 | 0 | 0 | 0 | 20 | 6,192 |
| 407,347 | 509,482 | 391,976 | 343,359 | 456,749 | 303,933 |
| 61,160 | 59,860 | 77,033 | 64,538 | 53,074 | 47,943 |
| 48,268 | 27,241 | 26,198 | 27,761 | 24,420 | 23,773 |
| 892 | 892 | 892 | 892 | 892 | 892 |
| 993,870 | 1,324,570 | 1,354,472 | 862,171 | 940,479 | 793,757 |
| 7,545,097 | 7,292,905 | 7,075,277 | 6,637,483 | 6,246,162 | 6,102,437 |
| 68,754,953 | 68,475,665 | 65,190,476 | 61,704,273 | 57,933,111 | 58,631,560 |
| (29,843,833) | (27,398,886) | (26,192,888) | (24,374,924) | (24,279,542) | (24,084,319) |
| (345,570) | (341,344) | (401,311) | 202,333 | (242,161) | 499,276 |
| (30,189,403) | (27,740,230) | (26,594,199) | (24,172,591) | (24,521,703) | (23,585,043) |

(Continued)

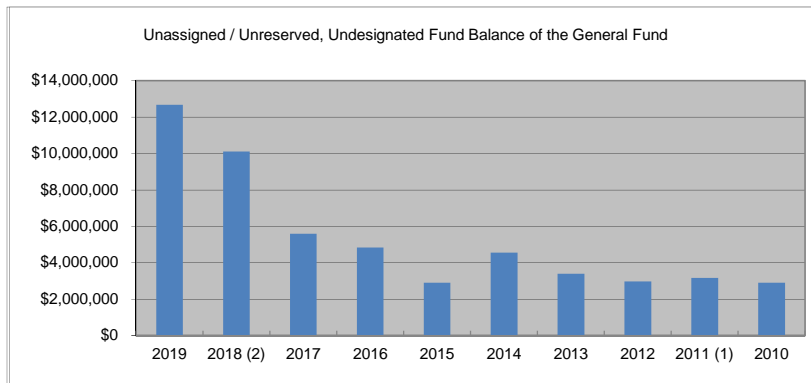
Belmont County, Ohio
Changes in Net Position (Continued)
Last Ten Years
(Accrual Basis of Accounting)

| | 2019 | 2018 | 2017 | 2016 |
|---|-------------------|---------------------|--------------------|----------------------|
| General Revenues and Other Changes in Net Position | | | | |
| Governmental Activities: | | | | |
| Property Taxes Levied for: | | | | |
| General Purposes | \$4,254,993 | \$3,601,962 | \$3,496,100 | \$2,813,771 |
| Developmental Disabilities | 8,511,516 | 7,196,267 | 7,065,008 | 5,135,088 |
| Mental Health | 2,265,030 | 1,994,948 | 1,935,161 | 1,548,867 |
| In-Home Care Levy | 4,886,463 | 4,236,736 | 4,046,937 | 3,177,866 |
| Children Services | 1,206,070 | 992,887 | 967,821 | 712,484 |
| 911 System Upgrade Levy | 1,649,454 | 1,433,903 | 1,369,848 | 1,078,214 |
| Oil and Gas Lease Bonus | 623,211 | 3,217,797 | 80,082 | 169,253 |
| Revenue in Lieu of Taxes for General Purposes | 139,752 | 139,839 | 0 | 0 |
| Revenue in Lieu of Taxes for: | | | | |
| Developmental Disabilities | 0 | 0 | 0 | 0 |
| Mental Health | 0 | 0 | 0 | 0 |
| In-Home Care Levy | 0 | 0 | 0 | 0 |
| Children Services | 0 | 0 | 0 | 0 |
| Lodging Taxes | 594,885 | 674,471 | 595,491 | 460,118 |
| Permissive Sales Tax Imposed for General Purposes | 17,257,366 | 18,290,729 | 18,741,543 | 16,732,384 |
| Grants and Entitlements not Restricted to Specific Programs | 1,287,348 | 2,008,547 | 1,596,542 | 1,134,831 |
| Gifts and Donations | 0 | 0 | 0 | 59,282 |
| Gain/Loss on Sale of Assets | 0 | (19,091) | 11,930 | 0 |
| Investment Earnings | 1,559,872 | 665,681 | 475,999 | 348,507 |
| Other | 1,086,480 | 1,229,986 | 1,608,493 | 557,613 |
| Special Item | 0 | 0 | 107,512 | 0 |
| Transfers | (1,713,890) | (175,275) | (126,171) | (399,412) |
| Total Governmental Activities | 43,608,550 | 45,489,387 | 41,972,296 | 33,528,866 |
| Business-type Activities: | | | | |
| Investment Earnings | 95,022 | 30,414 | 59,756 | 83,637 |
| Other | 0 | 0 | 0 | 0 |
| Transfers | 1,713,890 | 175,275 | 126,171 | 399,412 |
| Total Business-type Activities | 1,808,912 | 205,689 | 185,927 | 483,049 |
| Total Primary Government | 45,417,462 | 45,695,076 | 42,158,223 | 34,011,915 |
| Restatements | | | | |
| Business-type Activities | 0 | 0 | 0 | 0 |
| Change in Net Position | | | | |
| Governmental Activities | (1,858,847) | 14,787,354 | 6,584,554 | (7,723,873) |
| Business-type Activities | 2,635,552 | 125,259 | (193,464) | (438,666) |
| Total Primary Government Change in Net Position | \$776,705 | \$14,912,613 | \$6,391,090 | (\$8,162,539) |

| 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
|-------------|--------------|-------------|-------------|-------------|-------------|
| \$2,460,199 | \$2,348,102 | \$2,318,339 | \$2,111,727 | \$2,253,213 | \$2,057,108 |
| 4,750,948 | 4,520,307 | 4,445,697 | 4,354,428 | 4,562,621 | 4,030,912 |
| 828,485 | 795,564 | 782,840 | 775,052 | 806,485 | 699,389 |
| 2,973,918 | 2,839,650 | 2,847,108 | 2,745,584 | 2,824,824 | 2,595,849 |
| 392,843 | 365,699 | 358,778 | 363,995 | 376,951 | 384,740 |
| 1,011,703 | 966,447 | 1,063,040 | 0 | 0 | 0 |
| 85,854 | 4,803,281 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 112,751 | 0 |
| 0 | 0 | 0 | 0 | 338,252 | 0 |
| 0 | 0 | 0 | 0 | 84,563 | 0 |
| 0 | 0 | 0 | 0 | 140,938 | 0 |
| 0 | 0 | 0 | 0 | 56,375 | 0 |
| 665,673 | 728,670 | 586,353 | 499,356 | 417,250 | 359,693 |
| 19,028,400 | 17,869,853 | 15,271,910 | 13,437,206 | 12,057,796 | 11,287,907 |
| 1,214,738 | 1,291,800 | 1,411,623 | 1,210,676 | 560,906 | 1,201,929 |
| 38,000 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 389,531 | 389,468 | 387,784 | 604,640 | 652,414 | 938,180 |
| 826,180 | 963,849 | 754,787 | 943,891 | 792,903 | 1,407,801 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| (1,307,588) | (2,693,166) | (814,283) | (863,708) | (224,575) | (184,934) |
| 33,358,884 | 35,189,524 | 29,413,976 | 26,182,847 | 25,813,667 | 24,778,574 |
| 57,874 | 36,000 | 11,670 | 13,634 | 12,932 | 12,448 |
| 0 | 0 | 0 | 0 | 57,998 | 11,498 |
| 1,307,588 | 2,693,166 | 814,283 | 863,708 | 224,575 | 184,934 |
| 1,365,462 | 2,729,166 | 825,953 | 877,342 | 295,505 | 208,880 |
| 34,724,346 | 37,918,690 | 30,239,929 | 27,060,189 | 26,109,172 | 24,987,454 |
| 0 | 0 | (166,694) | 0 | 0 | 0 |
| 3,515,051 | 7,790,638 | 3,221,088 | 1,807,923 | 1,534,125 | 694,255 |
| 1,019,892 | 2,387,822 | 424,642 | 1,079,675 | 53,344 | 708,156 |
| \$4,534,943 | \$10,178,460 | \$3,479,036 | \$2,887,598 | \$1,587,469 | \$1,402,411 |

Belmont County, Ohio
Fund Balances, Governmental Funds
Last Ten Years
(Modified Accrual Basis of Accounting)

| | 2019 | 2018 (2) | 2017 | 2016 |
|---|---------------------|---------------------|---------------------|---------------------|
| General Fund | | | | |
| Reserved | \$0 | \$0 | \$0 | \$0 |
| Unreserved, Designated for Budget Stabilization | 0 | 0 | 0 | 0 |
| Unreserved, Undesignated | 0 | 0 | 0 | 0 |
| Restatements | | | | |
| Nonspendable: | | | | |
| Materials and Supplies Inventory | 40,345 | 19,397 | 34,123 | 23,757 |
| Prepaid Items | 234,424 | 229,154 | 248,397 | 215,179 |
| Assets Held for Resale | 0 | 0 | 0 | 0 |
| Unclaimed Monies | 512,392 | 369,493 | 999,639 | 314,805 |
| Assigned to: | | | | |
| Budget Stabilization | 0 | 0 | 0 | 0 |
| Purchases on Order | 6,205,351 | 9,603,626 | 4,669,481 | 1,832,238 |
| Unassigned | 12,673,605 | 10,104,502 | 5,593,403 | 4,837,939 |
| Total General Fund | 19,666,117 | 20,326,172 | 11,545,043 | 7,223,918 |
| All Other Governmental Funds | | | | |
| Reserved | 0 | 0 | 0 | 0 |
| Unreserved, Undesignated Reported: | | | | |
| Special Revenue Funds | 0 | 0 | 0 | 0 |
| Debt Service Funds | 0 | 0 | 0 | 0 |
| Capital Projects Funds | 0 | 0 | 0 | 0 |
| Restatements | | | | |
| Nonspendable: | | | | |
| Materials and Supplies Inventory | 482,599 | 589,004 | 479,225 | 446,115 |
| Prepaid Items | 127,337 | 114,809 | 136,857 | 116,693 |
| Restricted for: | | | | |
| Debt Service | 297,081 | 224,164 | 51,376 | 163,799 |
| Capital Projects | 14,993,846 | 5,908,152 | 1,714,069 | 3,402,179 |
| Public Assistance | 2,899,360 | 2,250,510 | 2,370,046 | 2,070,467 |
| Development Disabilities | 11,696,604 | 9,985,287 | 9,486,118 | 9,439,406 |
| In-Home Care Levy | 4,323,204 | 2,487,413 | 1,741,731 | 1,431,020 |
| Law Enforcement | 1,023,792 | 701,491 | 647,990 | 523,919 |
| Emergency 911 | 219,352 | 103,470 | 539,378 | 461,081 |
| Lodging Excise Tax | 28 | 922,386 | 683,591 | 475,998 |
| Motor Vehicle Gasoline Tax | 4,454,345 | 2,734,128 | 1,486,482 | 1,435,999 |
| Child Support | 1,693,378 | 1,346,934 | 1,134,796 | 1,137,022 |
| Juvenile Court | 1,218,589 | 1,369,673 | 1,485,717 | 1,347,539 |
| Mental Health | 53,183 | 65,992 | 78,080 | 47,047 |
| Children Services | 1,781,418 | 1,847,672 | 1,598,062 | 1,247,888 |
| County Courts | 2,692,813 | 2,994,382 | 2,679,036 | 2,318,768 |
| Commissioners CDBG | 624,070 | 620,924 | 711,471 | 639,697 |
| Real Estate Appraisal | 1,501,675 | 1,204,250 | 996,295 | 1,137,022 |
| Federal Emergency Management | 37,393 | 0 | 0 | 0 |
| Other Purposes | 0 | 0 | 0 | 0 |
| Committed to: | | | | |
| Capital Projects | 0 | 0 | 0 | 0 |
| Unassigned (Deficit) | 0 | (29,414) | (2,678,874) | (2,960,113) |
| Total All Other Governmental Funds | 50,120,067 | 35,441,227 | 25,341,446 | 24,881,546 |
| Total Governmental Funds | \$69,786,184 | \$55,767,399 | \$36,886,489 | \$32,105,464 |



- (1) The change in fund balance accounts has occurred due to implementation of GASB 54 for 2011.
(2) The change in fund balance accounts has occurred due to implementation of GASB 84 for 2018.

| 2015 | 2014 | 2013 | 2012 | 2011 (1) | 2010 |
|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| \$0 | \$0 | \$0 | \$0 | \$0 | \$2,726,638 |
| 0 | 0 | 0 | 0 | 0 | 183,309 |
| 0 | 0 | 0 | 0 | 0 | 2,895,579 |
| 21,613 | 18,023 | 15,787 | 15,277 | 16,445 | 0 |
| 119,388 | 147,328 | 152,534 | 155,579 | 162,421 | 0 |
| 0 | 0 | 0 | 0 | 671,680 | 0 |
| 349,989 | 359,064 | 247,576 | 191,004 | 67,304 | 0 |
| 0 | 500,000 | 584,115 | 192,446 | 69,477 | 0 |
| 2,475,593 | 4,715,814 | 2,458,038 | 1,770,735 | 1,539,031 | 0 |
| 2,895,940 | 4,543,687 | 3,384,266 | 2,960,479 | 3,163,324 | 0 |
| <u>5,862,523</u> | <u>10,283,916</u> | <u>6,842,316</u> | <u>5,285,520</u> | <u>5,689,682</u> | <u>5,805,526</u> |
| 0 | 0 | 0 | 0 | 0 | 3,963,899 |
| 0 | 0 | 0 | 0 | 0 | 18,995,618 |
| 0 | 0 | 0 | 0 | 0 | 402,583 |
| 0 | 0 | 0 | 0 | 0 | 2,761,282 |
| 469,330 | 491,357 | 495,224 | 432,285 | 573,433 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 2,285,314 | 586,826 | 571,629 | 363,440 | 185,234 | 0 |
| 8,565,928 | 3,369,638 | 2,689,052 | 338,992 | 965,578 | 0 |
| 1,984,903 | 787,186 | 1,439,185 | 1,174,907 | 1,348,693 | 0 |
| 9,902,534 | 10,647,358 | 12,111,437 | 11,506,935 | 10,371,250 | 0 |
| 1,299,186 | 3,442,566 | 2,808,767 | 4,128,293 | 3,239,512 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 481,352 | 457,517 | 564,528 | 457,999 | 439,669 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 3,180,530 | 1,707,268 | 1,532,987 | 1,513,143 | 2,003,653 | 0 |
| 1,337,863 | 0 | 0 | 0 | 0 | 0 |
| 1,243,217 | 1,188,492 | 1,154,208 | 1,071,829 | 922,622 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 1,037,661 | 1,247,105 | 960,668 | 1,054,874 | 1,226,668 | 0 |
| 2,042,381 | 1,670,132 | 1,178,939 | 999,316 | 914,641 | 0 |
| 523,534 | 770,078 | 785,723 | 762,803 | 1,009,641 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 2,691,255 | 4,176,193 | 3,003,775 | 2,516,562 | 2,511,535 | 0 |
| 0 | 0 | 914,474 | 1,914,474 | 1,914,474 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| <u>37,044,988</u> | <u>30,541,716</u> | <u>30,210,596</u> | <u>28,235,852</u> | <u>27,626,603</u> | <u>26,123,382</u> |
| <u>\$42,907,511</u> | <u>\$40,825,632</u> | <u>\$37,052,912</u> | <u>\$33,521,372</u> | <u>\$33,316,285</u> | <u>\$31,928,908</u> |

Belmont County, Ohio
Changes in Fund Balances, Governmental Funds
Last Ten Years
(Modified Accrual Basis of Accounting)

| | 2019 | 2018 | 2017 | 2016 |
|--|---------------------|---------------------|--------------------|-----------------------|
| Revenues | | | | |
| Property and Other Local Taxes | \$22,838,055 | \$19,296,135 | \$18,631,698 | \$14,629,493 |
| Revenue in Lieu of Taxes | 139,752 | 139,839 | 0 | 0 |
| Lodging Taxes | 594,885 | 674,471 | 595,491 | 460,118 |
| Permissive Sales Taxes | 17,463,145 | 18,377,984 | 18,557,271 | 17,042,371 |
| Charges for Services | 6,726,179 | 6,737,916 | 7,327,180 | 5,772,230 |
| Licenses and Permits | 1,299,485 | 522,979 | 502,981 | 483,473 |
| Fines and Forfeitures | 731,112 | 1,473,742 | 2,291,425 | 1,365,191 |
| Intergovernmental | 26,186,098 | 22,444,001 | 22,603,834 | 23,117,606 |
| Interest | 1,569,938 | 667,663 | 478,065 | 350,857 |
| Oil and Gas Lease Bonus | 623,211 | 3,217,797 | 80,082 | 169,253 |
| Rent | 222,717 | 135,044 | 170,721 | 101,974 |
| Contributions and Donations | 654,607 | 256,930 | 372,353 | 230,796 |
| Other | 1,086,480 | 1,229,986 | 1,608,493 | 594,026 |
| <i>Total Revenues</i> | <u>80,135,664</u> | <u>75,174,487</u> | <u>73,219,594</u> | <u>64,317,388</u> |
| Expenditures | | | | |
| Current: | | | | |
| General Government: | | | | |
| Legislative and Executive | 10,478,920 | 11,507,643 | 11,499,175 | 13,021,031 |
| Judicial | 4,526,935 | 4,249,694 | 4,429,272 | 3,828,493 |
| Public Safety | 12,125,774 | 12,263,794 | 11,148,813 | 9,669,452 |
| Public Works | 6,594,546 | 4,955,169 | 5,084,854 | 6,916,995 |
| Health | 17,431,493 | 16,408,303 | 16,315,121 | 14,880,929 |
| Human Services | 14,131,833 | 12,806,476 | 13,065,847 | 13,188,163 |
| Economic Development and Assistance | 1,857,455 | 813,480 | 1,092,913 | 1,154,737 |
| Other | 0 | 0 | 0 | 0 |
| Intergovernmental | 0 | 0 | 0 | 159,818 |
| Capital Outlay | 5,608,628 | 415,787 | 6,155,234 | 9,452,534 |
| Debt Service: | | | | |
| Principal Retirement | 123,000 | 95,000 | 1,033,819 | 1,202,450 |
| Interest and Fiscal Charges | 368,518 | 219,099 | 316,884 | 285,421 |
| Issuance Costs | 23,921 | 0 | 0 | 0 |
| Payment to Refunded Bond Escrow Agent | 0 | 0 | 0 | 0 |
| Refunded Notes Redeemed | 0 | 0 | 0 | 0 |
| <i>Total Expenditures</i> | <u>73,271,023</u> | <u>63,734,445</u> | <u>70,141,932</u> | <u>73,760,023</u> |
| <i>Excess of Revenues Over (Under) Expenditures</i> | <u>6,864,641</u> | <u>11,440,042</u> | <u>3,077,662</u> | <u>(9,442,635)</u> |
| Other Financing Sources (Uses) | | | | |
| Sale of Assets | 0 | 10,125 | 15,300 | 0 |
| Inception of Capital Lease | 0 | 0 | 0 | 0 |
| Insurance Recoveries | 0 | 0 | 312,234 | 0 |
| Refunding Bonds Issued | 1,276,000 | 0 | 0 | 0 |
| Bond Anticipation Notes Issued | 11,900,000 | 7,720,887 | 4,989,000 | 3,487,000 |
| Refunding Bond Anticipation Notes Issued (1) | 4,665,000 | 0 | 0 | 0 |
| Payment to Refunded Bond Escrow Agent | (1,252,079) | 0 | 0 | 0 |
| Current Refunding | (7,720,887) | (4,989,000) | (3,487,000) | (4,447,000) |
| Transfers In | 5,983,862 | 10,079,975 | 6,609,325 | 6,647,892 |
| Transfers Out | (7,697,752) | (10,255,250) | (6,735,496) | (7,047,304) |
| <i>Total Other Financing Sources (Uses)</i> | <u>7,154,144</u> | <u>2,566,737</u> | <u>1,703,363</u> | <u>(1,359,412)</u> |
| <i>Net Change in Fund Balances</i> | <u>\$14,018,785</u> | <u>\$14,006,779</u> | <u>\$4,781,025</u> | <u>(\$10,802,047)</u> |
| Debt Service as a Percentage of Noncapital Expenditures | 0.7% | 0.5% | 2.1% | 2.2% |

(1) In prior years reported with bond anticipation notes issued.

| 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
|--------------|--------------|--------------|--------------|--------------|-------------|
| \$12,358,905 | \$12,011,012 | \$11,949,191 | \$10,954,307 | \$10,396,694 | \$9,690,028 |
| 64,327 | 111,425 | 167,138 | 167,138 | 222,851 | 0 |
| 665,673 | 728,670 | 586,353 | 499,356 | 417,250 | 359,693 |
| 18,976,374 | 17,652,875 | 15,002,545 | 13,320,872 | 11,904,165 | 11,278,397 |
| 6,435,282 | 7,948,710 | 7,767,625 | 6,927,772 | 5,608,421 | 5,165,793 |
| 502,359 | 498,520 | 510,470 | 464,346 | 462,334 | 470,120 |
| 1,660,530 | 1,857,127 | 1,441,128 | 1,290,796 | 1,144,051 | 1,146,137 |
| 24,067,878 | 23,309,186 | 22,648,223 | 22,023,478 | 21,478,820 | 23,001,341 |
| 394,965 | 392,795 | 396,515 | 606,549 | 653,441 | 939,424 |
| 85,854 | 4,803,281 | 0 | 0 | 0 | 0 |
| 99,006 | 119,420 | 162,463 | 109,682 | 122,667 | 166,266 |
| 215,343 | 163,212 | 161,618 | 283,879 | 0 | 0 |
| 826,180 | 963,849 | 754,787 | 943,891 | 842,903 | 1,407,801 |
| 66,352,676 | 70,560,082 | 61,548,056 | 57,592,066 | 53,253,597 | 53,625,000 |
| 11,681,437 | 10,930,094 | 11,041,033 | 9,447,257 | 8,409,214 | 9,597,045 |
| 3,594,876 | 3,692,152 | 3,224,699 | 3,151,749 | 3,419,085 | 3,153,945 |
| 9,091,300 | 9,177,964 | 8,339,269 | 8,097,775 | 8,433,377 | 7,984,646 |
| 6,851,907 | 6,771,186 | 5,544,423 | 7,178,372 | 5,343,529 | 5,800,434 |
| 14,252,353 | 14,858,428 | 12,781,882 | 12,263,703 | 11,126,281 | 11,432,985 |
| 12,661,159 | 12,562,667 | 12,884,072 | 12,860,415 | 11,974,863 | 12,476,232 |
| 1,100,576 | 549,837 | 395,000 | 511,953 | 320,000 | 320,000 |
| 277,247 | 7,892 | 126,622 | 35,554 | 126,797 | 136,642 |
| 332,372 | 1,900,000 | 0 | 0 | 0 | 0 |
| 2,667,092 | 1,745,182 | 5,354,360 | 2,547,569 | 1,598,513 | 1,883,257 |
| 1,248,722 | 1,473,031 | 740,974 | 806,313 | 654,956 | 697,579 |
| 235,777 | 368,164 | 299,559 | 320,191 | 339,632 | 365,415 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 376,732 | 0 | 0 | 0 | 0 | 0 |
| 0 | 86,000 | 172,000 | 0 | 0 | 0 |
| 64,371,550 | 64,122,597 | 60,903,893 | 57,220,851 | 51,746,247 | 53,848,180 |
| 1,981,126 | 6,437,485 | 644,163 | 371,215 | 1,507,350 | (223,180) |
| 20,375 | 28,401 | 15,660 | 261,574 | 30,142 | 92,251 |
| 0 | 0 | 3,600,000 | 264,006 | 74,460 | 142,873 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 4,447,000 | 0 | 86,000 | 172,000 | 0 | 0 |
| (3,104,034) | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 10,924,134 | 4,214,002 | 4,950,120 | 2,201,319 | 1,406,803 | 911,367 |
| (12,186,722) | (6,907,168) | (5,764,403) | (3,065,027) | (1,631,378) | (1,096,301) |
| 100,753 | (2,664,765) | 2,887,377 | (166,128) | (119,973) | 50,190 |
| \$2,081,879 | \$3,772,720 | \$3,531,540 | \$205,087 | \$1,387,377 | (\$172,990) |
| 3.1% | 3.2% | 2.2% | 2.1% | 2.0% | 2.1% |

Belmont County, Ohio
Assessed and Estimated Actual Value of Taxable Property
Last Ten Years

| Collection Year | Real Property | | | Tangible Personal Property Public Utility | |
|-----------------|------------------------------|------------------------------|------------------------|--|------------------------|
| | Assessed Value | | Estimated Actual Value | Assessed Value | Estimated Actual Value |
| | Residential/ Agricultural | Commercial/ Industrial/PU | | | |
| 2019 | \$1,002,923,400 | \$690,120,820 | \$4,837,269,200 | \$408,677,670 | \$1,634,710,680 |
| 2018 | 1,009,880,670 | 665,295,430 | 4,786,217,429 | 382,557,670 | 1,530,230,680 |
| 2017 | 930,122,210 | 518,866,560 | 4,139,967,914 | 285,909,740 | 1,143,638,960 |
| 2016 | 925,410,520 | 450,668,620 | 3,931,654,686 | 299,398,560 | 1,197,594,240 |
| 2015 | 923,898,720 | 361,371,270 | 3,672,199,971 | 136,163,060 | 544,652,240 |
| 2014 | 834,235,450 | 266,090,210 | 3,143,787,600 | 120,744,120 | 482,976,480 |
| 2013 | 825,258,200 | 244,944,450 | 3,057,721,857 | 119,087,460 | 476,349,840 |
| 2012 | 821,969,900 | 238,364,060 | 3,029,525,600 | 118,782,540 | 475,130,160 |
| 2011 | 749,426,790 | 230,734,420 | 2,800,460,600 | 144,620,310 | 578,481,240 |
| 2010 | 740,871,230 | 221,934,720 | 2,750,874,143 | 156,952,440 | 627,809,760 |

Real property is reappraised every six years with a State mandated update of the current market value in the third year following each reappraisal.

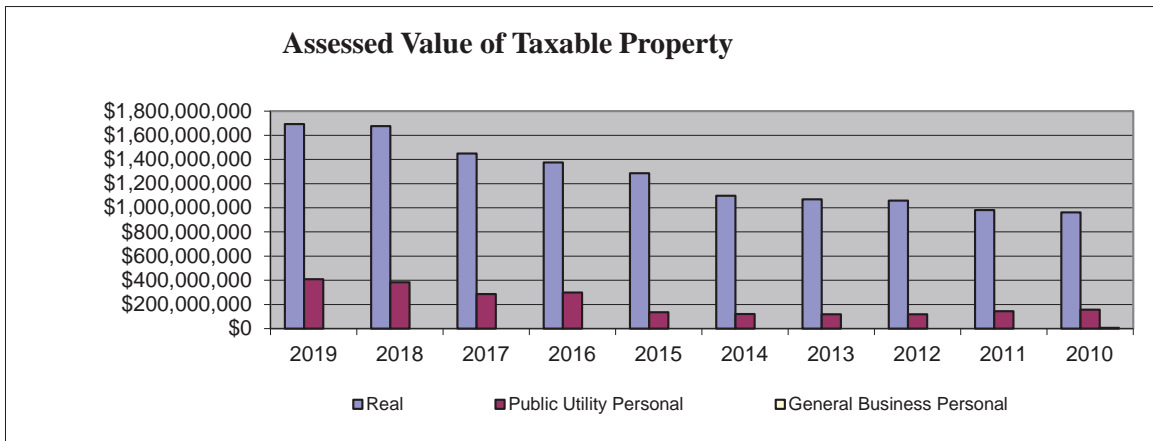
The assessed value of real property (including public utility real property) is 35 percent of estimated true value. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. General business tangible personal property tax has been phased out, and during the phase out period, all general business tangible personal property was assessed at 12.5 percent for 2007, 6.25 percent for 2008 and zero for 2009. Beginning in 2007, House Bill 66 switched telephone companies from being public utilities to general business taxpayers and began a four year phase out of the tangible personal property tax on local and inter-exchange telephone companies, at 5 percent for 2010. No tangible personal property taxes were levied or collected in 2009 from general business taxpayers, (except telephone companies whose last year to pay tangible personal property tax was 2010).

The tangible personal property values associated with each year were the values that, when multiplied by the applicable rates, generated the property tax revenue billed in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by a 10 percent and a 2 1/2 percent rollback, and homestead

Source: Office of Belmont County Auditor

Tangible Personal Property
General Business

| Assessed Value | Estimated Actual Value | Assessed Value | Total Estimated Actual Value | Ratio | Weighted Average Tax Rate |
|----------------|------------------------|-----------------|------------------------------|--------|---------------------------|
| \$0 | \$0 | \$2,101,721,890 | \$6,471,979,880 | 32.47% | 12.14 |
| 0 | 0 | 2,057,733,770 | 6,316,448,109 | 32.58% | 12.07 |
| 0 | 0 | 1,734,898,510 | 5,283,606,874 | 32.84% | 12.23 |
| 0 | 0 | 1,675,477,700 | 5,129,248,926 | 32.67% | 12.02 |
| 0 | 0 | 1,421,433,050 | 4,216,852,211 | 33.71% | 11.43 |
| 0 | 0 | 1,221,069,780 | 3,626,764,080 | 33.67% | 11.50 |
| 0 | 0 | 1,189,290,110 | 3,534,071,697 | 33.65% | 11.48 |
| 0 | 0 | 1,179,116,500 | 3,504,655,760 | 33.64% | 10.50 |
| 0 | 0 | 1,124,781,520 | 3,378,941,840 | 33.29% | 11.11 |
| 6,842,200 | 136,844,000 | 1,126,600,590 | 3,515,527,903 | 32.05% | 11.03 |



Belmont County, Ohio
Property Tax Rates
(per \$1,000 of assessed value)
Last Ten Years

| | 2019 | 2018 | 2017 | 2016 |
|--|-----------|-----------|-----------|-----------|
| Unvoted Millage | | | | |
| Operating | 2.300 | 2.300 | 2.300 | 2.300 |
| Voted Millage - by levy | | | | |
| Children Services 2015 | | | | |
| Residential/Agricultural Real | 0.299269 | 0.297435 | 0.321839 | 0.319681 |
| Commercial/Industrial and Public Utility Real | 0.345204 | 0.345976 | 0.347944 | 0.327620 |
| General Business and Public Utility Personal | 0.350000 | 0.350000 | 0.350000 | 0.350000 |
| Children Services 1976 | | | | |
| Residential/Agricultural Real | 0.113629 | 0.112932 | 0.122198 | 0.121379 |
| Commercial/Industrial and Public Utility Real | 0.314484 | 0.315187 | 0.316980 | 0.298465 |
| General Business and Public Utility Personal | 0.650000 | 0.650000 | 0.650000 | 0.650000 |
| Mental Health 1976 | | | | |
| Residential/Agricultural Real | 0.000000 | 0.000000 | 0.000000 | 0.000000 |
| Commercial/Industrial and Public Utility Real | 0.000000 | 0.000000 | 0.000000 | 0.000000 |
| General Business and Public Utility Personal | 0.000000 | 0.000000 | 0.000000 | 0.000000 |
| Mental Health and Retardation 1980 | | | | |
| Residential/Agricultural Real | 0.397843 | 0.395405 | 0.427846 | 0.424977 |
| Commercial/Industrial and Public Utility Real | 0.589288 | 0.590605 | 0.593966 | 0.559271 |
| General Business and Public Utility Personal | 1.000000 | 1.000000 | 1.000000 | 1.000000 |
| Mental Health and Retardation 1985 | | | | |
| Residential/Agricultural Real | 0.845652 | 0.840470 | 0.909428 | 0.903330 |
| Commercial/Industrial and Public Utility Real | 1.400098 | 1.403228 | 1.411214 | 1.328782 |
| General Business and Public Utility Personal | 2.000000 | 2.000000 | 2.000000 | 2.000000 |
| Mental Health 2015 | | | | |
| Residential/Agricultural Real | 1.068821 | 1.062271 | 1.149427 | 1.170073 |
| Commercial/Industrial and Public Utility Real | 1.232872 | 1.235628 | 1.242660 | 1.141721 |
| General Business and Public Utility Personal | 1.250000 | 1.250000 | 1.250000 | 1.250000 |
| Mental Health and Retardation 1986 | | | | |
| Residential/Agricultural Real | 0.634239 | 0.630352 | 0.682071 | 0.677497 |
| Commercial/Industrial and Public Utility Real | 1.050073 | 1.052421 | 1.058410 | 0.996586 |
| General Business and Public Utility Personal | 1.500000 | 1.500000 | 1.500000 | 1.500000 |
| Senior Citizens 1986 | | | | |
| Residential/Agricultural Real | 0.340535 | 0.338448 | 0.366217 | 0.363761 |
| Commercial/Industrial and Public Utility Real | 0.485425 | 0.486510 | 0.489279 | 0.460699 |
| General Business and Public Utility Personal | 0.500000 | 0.500000 | 0.500000 | 0.500000 |
| Senior Citizens 1994 | | | | |
| Residential/Agricultural Real | 0.781459 | 0.776670 | 0.840393 | 0.834758 |
| Commercial/Industrial and Public Utility Real | 0.970851 | 0.973021 | 0.978558 | 0.921398 |
| General Business and Public Utility Personal | 1.000000 | 1.000000 | 1.000000 | 1.000000 |
| Senior Citizens 1997 | | | | |
| Residential/Agricultural Real | 1.172188 | 1.165005 | 1.260589 | 1.252137 |
| Commercial/Industrial and Public Utility Real | 1.456276 | 1.459531 | 1.467837 | 1.382097 |
| General Business and Public Utility Personal | 1.500000 | 1.500000 | 1.500000 | 1.500000 |
| Mental Health and Retardation 1999 | | | | |
| Residential/Agricultural Real | 1.328977 | 1.320832 | 1.429202 | 1.419620 |
| Commercial/Industrial and Public Utility Real | 2.021580 | 2.026100 | 2.037630 | 1.918607 |
| General Business and Public Utility Personal | 2.500000 | 2.500000 | 2.500000 | 2.500000 |
| Belmont County 911 2012 | | | | |
| Residential/Agricultural Real | 0.789879 | 0.785039 | 0.849449 | 0.843754 |
| Commercial/Industrial and Public Utility Real | 0.970851 | 0.973021 | 0.978558 | 0.921398 |
| General Business and Public Utility Personal | 1.000000 | 1.000000 | 1.000000 | 1.000000 |
| Total voted millage by type of property | | | | |
| Residential/Agricultural Real | 7.772491 | 7.724859 | 8.358659 | 8.302615 |
| Commercial/Industrial and Public Utility Real | 10.837002 | 10.861228 | 10.923036 | 10.284996 |
| General Business and Public Utility Personal | 13.250000 | 13.250000 | 13.250000 | 13.250000 |
| Total millage by type of property | | | | |
| Residential/Agricultural Real | 10.072491 | 10.024859 | 10.658659 | 10.602615 |
| Commercial/Industrial and Public Utility Real | 13.137002 | 13.161228 | 13.223036 | 12.584996 |
| General Business and Public Utility Personal | 15.550000 | 15.550000 | 15.550000 | 15.550000 |
| Total Weighted Average Tax Rate | 12.143849 | 12.066084 | 12.231691 | 12.019904 |

The rates presented for a particular calendar year are the rates that, when applied to the assessed values presented in the Assessed Value Table, generated the property tax revenue billed in that year.

Rates may only be raised by obtaining the approval of a majority of the voters at a public election.

Real property tax rates are reduced so that inflationary increases in value do not generate additional taxes. Real property is reappraised every six years and property values are updated in the third year following each reappraisal.

Source: Office of Belmont County Auditor

| 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
|-----------|-----------|-----------|-----------|-----------|-----------|
| 2.300 | 2.300 | 2.300 | 2.300 | 2.300 | 2.300 |
| 0.071556 | 0.071556 | 0.071540 | 0.071396 | 0.077460 | 0.077429 |
| 0.017169 | 0.017169 | 0.171578 | 0.170283 | 0.168933 | 0.168933 |
| 0.350000 | 0.350000 | 0.350000 | 0.350000 | 0.350000 | 0.350000 |
| 0.121379 | 0.132889 | 0.132861 | 0.132594 | 0.143854 | 0.143796 |
| 0.298465 | 0.318852 | 0.318646 | 0.316240 | 0.323926 | 0.313732 |
| 0.650000 | 0.650000 | 0.650000 | 0.650000 | 0.650000 | 0.650000 |
| 0.000000 | 0.102223 | 0.102201 | 0.101995 | 0.110657 | 0.110613 |
| 0.000000 | 0.245271 | 0.245112 | 0.243262 | 0.249174 | 0.241333 |
| 0.000000 | 0.500000 | 0.500000 | 0.500000 | 0.500000 | 0.500000 |
| 0.424977 | 0.465280 | 0.465180 | 0.464245 | 0.503672 | 0.503470 |
| 0.559271 | 0.597474 | 0.597087 | 0.592579 | 0.606981 | 0.587880 |
| 1.000000 | 1.000000 | 1.000000 | 1.000000 | 1.000000 | 1.000000 |
| 0.988998 | 0.988998 | 0.988786 | 0.986798 | 1.070604 | 1.070174 |
| 1.419548 | 1.419548 | 1.418628 | 1.407916 | 1.442134 | 1.366752 |
| 2.000000 | 2.000000 | 2.000000 | 2.000000 | 2.000000 | 2.000000 |
| 1.170073 | 0.494499 | 0.494393 | 0.493399 | 0.535302 | 0.535087 |
| 1.141721 | 0.709774 | 0.709314 | 0.703958 | 0.721067 | 0.698376 |
| 1.250000 | 1.000000 | 1.000000 | 1.000000 | 1.000000 | 1.000000 |
| 0.677497 | 0.741748 | 0.741589 | 0.740098 | 0.802953 | 0.802630 |
| 0.996586 | 1.064661 | 1.063971 | 1.055937 | 1.081600 | 1.047564 |
| 1.500000 | 1.500000 | 1.500000 | 1.500000 | 1.500000 | 1.500000 |
| 0.363761 | 0.398259 | 0.399174 | 0.397374 | 0.431122 | 0.430949 |
| 0.460699 | 0.492168 | 0.491849 | 0.488136 | 0.500000 | 0.486693 |
| 0.500000 | 0.500000 | 0.500000 | 0.500000 | 0.500000 | 0.500000 |
| 0.834758 | 0.913824 | 0.913729 | 0.911892 | 0.989337 | 0.988941 |
| 0.921398 | 0.984337 | 0.983699 | 0.976272 | 1.000000 | 1.000000 |
| 1.000000 | 1.000000 | 1.000000 | 1.000000 | 1.000000 | 1.000000 |
| 1.252137 | 1.370886 | 1.370593 | 1.367838 | 1.484005 | 1.483411 |
| 1.382097 | 1.476505 | 1.475548 | 1.464408 | 1.500000 | 1.500000 |
| 1.500000 | 1.500000 | 1.500000 | 1.500000 | 1.500000 | 1.500000 |
| 1.419620 | 1.554252 | 1.553920 | 1.550795 | 1.682500 | 1.681825 |
| 1.918607 | 2.049665 | 2.048337 | 2.032872 | 2.082280 | 2.016757 |
| 2.500000 | 2.500000 | 2.500000 | 2.500000 | 2.500000 | 2.500000 |
| 0.843754 | 0.921377 | 0.923577 | 0.000000 | 0.000000 | 0.000000 |
| 0.921398 | 0.984337 | 0.983699 | 0.000000 | 0.000000 | 0.000000 |
| 1.000000 | 1.000000 | 1.000000 | 0.000000 | 0.000000 | 0.000000 |
| 8.168510 | 8.158288 | 8.157543 | 7.218424 | 7.831466 | 7.828325 |
| 10.036959 | 10.514282 | 10.507468 | 9.451863 | 9.676095 | 9.428020 |
| 13.250000 | 13.500000 | 13.500000 | 12.500000 | 12.500000 | 12.500000 |
| 10.468510 | 10.458288 | 10.457543 | 9.518424 | 10.131466 | 10.128325 |
| 12.336959 | 12.814282 | 12.807468 | 11.751863 | 11.976095 | 11.728020 |
| 15.550000 | 15.800000 | 15.800000 | 14.800000 | 14.800000 | 14.800000 |
| 11.430296 | 11.499905 | 11.476488 | 10.501983 | 11.110131 | 11.032779 |

Belmont County, Ohio
Property Tax Rates of Overlapping Governments
(per \$1,000 of assessed value)
Last Ten Years

| | 2019 | 2018 | 2017 | 2016 |
|---|-----------|-----------|-----------|-----------|
| Cities: | | | | |
| Martins Ferry | | | | |
| Residential/Agricultural Real | 13.512730 | 10.478571 | 11.120035 | 11.118743 |
| Commercial/Industrial and Public Utility Real | 15.190613 | 12.189571 | 11.969931 | 11.960783 |
| General Business and Public Utility Personal | 16.100000 | 13.100000 | 13.000000 | 13.100000 |
| St. Clairsville | | | | |
| Residential/Agricultural Real | 8.609056 | 8.587733 | 9.122877 | 9.123899 |
| Commercial/Industrial and Public Utility Real | 9.562983 | 9.509350 | 9.376350 | 9.359532 |
| General Business and Public Utility Personal | 12.100000 | 12.100000 | 12.100000 | 12.100000 |
| Villages: | | | | |
| Flushing | | | | |
| Residential/Agricultural Real | 13.852133 | 13.818577 | 11.718995 | 11.709705 |
| Commercial/Industrial and Public Utility Real | 14.446546 | 14.429177 | 15.017050 | 14.633879 |
| General Business and Public Utility Personal | 18.850000 | 18.850000 | 15.850000 | 15.850000 |
| Holloway | | | | |
| Residential/Agricultural Real | 18.824027 | 18.785277 | 19.509287 | 19.512947 |
| Commercial/Industrial and Public Utility Real | 22.975951 | 22.975951 | 23.124901 | 18.194926 |
| General Business and Public Utility Personal | 24.750000 | 24.750000 | 24.750000 | 24.750000 |
| Belmont | | | | |
| Residential/Agricultural Real | 7.714386 | 7.673593 | 8.054055 | 8.055360 |
| Commercial/Industrial and Public Utility Real | 8.110433 | 8.923083 | 9.454677 | 9.446999 |
| General Business and Public Utility Personal | 12.550000 | 12.550000 | 12.550000 | 12.550000 |
| Bethesda | | | | |
| Residential/Agricultural Real | 9.550325 | 9.494880 | 10.126292 | 10.114041 |
| Commercial/Industrial and Public Utility Real | 10.131596 | 10.131596 | 10.505486 | 10.043455 |
| General Business and Public Utility Personal | 10.550000 | 10.550000 | 10.550000 | 10.550000 |
| Fairview | | | | |
| Residential/Agricultural Real | 7.785596 | 7.785596 | 6.629033 | 6.629033 |
| Commercial/Industrial and Public Utility Real | 8.752895 | 8.286923 | 5.898612 | 5.898612 |
| General Business and Public Utility Personal | 11.700000 | 11.700000 | 9.700000 | 9.700000 |
| Shadyside | | | | |
| Residential/Agricultural Real | 9.885753 | 8.367777 | 8.860372 | 8.854533 |
| Commercial/Industrial and Public Utility Real | 13.758268 | 12.256979 | 12.382097 | 11.610257 |
| General Business and Public Utility Personal | 18.850000 | 17.350000 | 17.350000 | 17.350000 |
| Bridgeport | | | | |
| Residential/Agricultural Real | 8.488536 | 8.470758 | 8.918211 | 8.916791 |
| Commercial/Industrial and Public Utility Real | 10.057264 | 9.869892 | 9.944337 | 9.841610 |
| General Business and Public Utility Personal | 14.250000 | 14.250000 | 14.250000 | 14.250000 |
| Brookside | | | | |
| Residential/Agricultural Real | 7.654794 | 7.634346 | 8.066144 | 7.066144 |
| Commercial/Industrial and Public Utility Real | 8.447244 | 8.447244 | 8.350359 | 7.349422 |
| General Business and Public Utility Personal | 11.250000 | 11.250000 | 11.250000 | 10.250000 |

| 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
|-----------|-----------|-----------|-----------|-----------|-----------|
| 6.100841 | 6.269318 | 6.267259 | 6.261927 | 6.441238 | 5.437515 |
| 6.944044 | 7.153948 | 7.147032 | 7.128024 | 7.110560 | 6.107062 |
| 8.100000 | 8.100000 | 8.100000 | 8.100000 | 8.100000 | 7.100000 |
| 9.087334 | 9.713279 | 9.710041 | 8.471057 | 8.471057 | 8.470385 |
| 9.446614 | 9.970627 | 9.970627 | 8.707663 | 8.707663 | 8.707600 |
| 12.100000 | 12.100000 | 12.100000 | 12.100000 | 12.100000 | 12.100000 |
| 11.622852 | 12.481336 | 12.475192 | 12.938538 | 12.938538 | 12.941534 |
| 14.570042 | 15.388754 | 15.376991 | 15.110780 | 15.110780 | 15.017657 |
| 15.850000 | 15.850000 | 15.850000 | 15.850000 | 15.850000 | 15.850000 |
| 19.520213 | 19.347042 | 19.245587 | 20.011742 | 20.011742 | 16.997274 |
| 18.194926 | 16.915291 | 16.915291 | 20.298417 | 20.298417 | 17.566373 |
| 24.750000 | 24.750000 | 24.750000 | 24.750000 | 24.750000 | 24.750000 |
| 6.277476 | 6.461803 | 6.455247 | 6.936544 | 6.936544 | 6.935434 |
| 8.124524 | 8.626395 | 8.608655 | 8.820324 | 8.820324 | 8.821813 |
| 12.550000 | 12.500000 | 12.550000 | 12.550000 | 12.550000 | 12.550000 |
| 10.104662 | 10.376675 | 8.379772 | 7.179912 | 7.179912 | 7.177754 |
| 10.035768 | 10.548188 | 9.103216 | 8.126840 | 8.126840 | 7.766350 |
| 10.550000 | 10.550000 | 10.550000 | 10.550000 | 10.550000 | 10.550000 |
| 6.629033 | 7.211308 | 7.248432 | 7.271848 | 7.271848 | 7.145751 |
| 5.898612 | 5.898612 | 5.898612 | 5.898612 | 5.898612 | 5.889374 |
| 9.700000 | 9.700000 | 9.700000 | 9.700000 | 9.700000 | 9.700000 |
| 8.787783 | 9.294135 | 9.291778 | 10.069536 | 10.069536 | 10.057839 |
| 11.551646 | 11.985676 | 11.977760 | 12.972632 | 12.972632 | 12.972632 |
| 17.350000 | 17.350000 | 17.350000 | 19.350000 | 19.350000 | 19.350000 |
| 8.888290 | 9.533643 | 9.530626 | 8.064691 | 8.064691 | 8.057132 |
| 1.019431 | 10.483778 | 10.411759 | 8.646359 | 8.646359 | 8.600615 |
| 14.250000 | 14.250000 | 14.250000 | 12.750000 | 12.750000 | 12.750000 |
| 7.042035 | 7.157338 | 7.154135 | 7.593643 | 7.593643 | 7.588037 |
| 7.347514 | 7.639192 | 7.639192 | 7.611409 | 7.611409 | 7.611409 |
| 10.250000 | 10.250000 | 10.250000 | 10.250000 | 10.250000 | 10.250000 |

(Continued)

Belmont County, Ohio
Property Tax Rates of Overlapping Governments (Continued)
(per \$1,000 of assessed value)
Last Ten Years

| | 2019 | 2018 | 2017 | 2016 |
|---|-----------|-----------|-----------|----------|
| Yorkville | | | | |
| Residential/Agricultural Real | 10.114513 | 10.107879 | 6.861695 | 5.861695 |
| Commercial/Industrial and Public Utility Real | 11.433661 | 11.431954 | 8.106208 | 7.074731 |
| General Business and Public Utility Personal | 14.100000 | 14.100000 | 10.600000 | 9.600000 |
| Bellaire | | | | |
| Residential/Agricultural Real | 3.775911 | 3.772716 | 3.802618 | 3.802120 |
| Commercial/Industrial and Public Utility Real | 3.970363 | 3.962951 | 3.915759 | 3.913111 |
| General Business and Public Utility Personal | 4.100000 | 4.100000 | 4.100000 | 4.100000 |
| Morristown | | | | |
| Residential/Agricultural Real | 3.207080 | 3.200944 | 3.271570 | 3.271570 |
| Commercial/Industrial and Public Utility Real | 3.856318 | 3.857376 | 3.902510 | 3.951688 |
| General Business and Public Utility Personal | 6.050000 | 6.050000 | 6.050000 | 6.050000 |
| Barnesville | | | | |
| Residential/Agricultural Real | 5.403209 | 5.276878 | 5.419921 | 3.920320 |
| Commercial/Industrial and Public Utility Real | 5.436016 | 5.471099 | 5.471099 | 3.966367 |
| General Business and Public Utility Personal | 5.500000 | 5.500000 | 5.500000 | 4.000000 |
| Wilson | | | | |
| Residential/Agricultural Real | 4.174710 | 4.287360 | 4.360620 | 4.376860 |
| Commercial/Industrial and Public Utility Real | 3.935135 | 3.935135 | 3.947710 | 3.947710 |
| General Business and Public Utility Personal | 6.400000 | 6.400000 | 6.400000 | 6.400000 |
| Powhatan Point | | | | |
| Residential/Agricultural Real | 7.735060 | 7.726300 | 8.000000 | 5.384645 |
| Commercial/Industrial and Public Utility Real | 7.673140 | 7.642895 | 8.000000 | 6.986525 |
| General Business and Public Utility Personal | 8.000000 | 8.000000 | 8.000000 | 8.000000 |
| Townships: | | | | |
| Colerain (005) | | | | |
| Residential/Agricultural Real | 2.700000 | 2.700000 | 2.700000 | 2.700000 |
| Commercial/Industrial and Public Utility Real | 2.700000 | 2.700000 | 2.700000 | 2.700000 |
| General Business and Public Utility Personal | 2.700000 | 2.700000 | 2.700000 | 2.700000 |
| Flushing (040) | | | | |
| Residential/Agricultural Real | 3.647110 | 3.632232 | 3.717166 | 3.716296 |
| Commercial/Industrial and Public Utility Real | 4.659900 | 4.660838 | 4.700000 | 4.475564 |
| General Business and Public Utility Personal | 4.700000 | 4.700000 | 4.700000 | 4.700000 |
| Goshen (080) | | | | |
| Residential/Agricultural Real | 7.154170 | 5.158587 | 5.202718 | 5.201398 |
| Commercial/Industrial and Public Utility Real | 10.085202 | 8.085139 | 8.081537 | 7.762247 |
| General Business and Public Utility Personal | 10.800000 | 8.800000 | 8.800000 | 8.800000 |
| Kirkwood (120) | | | | |
| Residential/Agricultural Real | 5.672333 | 5.665539 | 5.825696 | 4.327056 |
| Commercial/Industrial and Public Utility Real | 6.725602 | 6.725602 | 6.735226 | 5.035897 |
| General Business and Public Utility Personal | 6.750000 | 6.750000 | 6.750000 | 5.250000 |

| 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
|----------|----------|----------|----------|----------|----------|
| 5.861695 | 6.044952 | 6.044952 | 6.221688 | 6.221688 | 6.221689 |
| 7.073884 | 7.086214 | 7.086214 | 6.785170 | 6.785170 | 6.784991 |
| 9.600000 | 9.600000 | 9.600000 | 9.600000 | 9.600000 | 9.600000 |
| 3.798567 | 3.863439 | 3.863503 | 3.862668 | 3.824528 | 3.823938 |
| 3.899495 | 3.914016 | 3.916333 | 3.915235 | 3.983674 | 3.980369 |
| 4.100000 | 4.100000 | 4.100000 | 4.100000 | 4.100000 | 4.100000 |
| 3.268878 | 3.353748 | 3.353748 | 3.348640 | 3.447422 | 3.443884 |
| 3.951596 | 4.163658 | 4.163658 | 4.163658 | 4.241550 | 4.241550 |
| 6.050000 | 6.050000 | 6.050000 | 6.050000 | 6.050000 | 6.050000 |
| 3.918571 | 3.942524 | 3.942061 | 3.941426 | 3.999914 | 3.999741 |
| 3.967334 | 4.000000 | 4.000000 | 3.999092 | 4.000000 | 4.000000 |
| 4.000000 | 4.000000 | 4.000000 | 4.000000 | 4.000000 | 4.000000 |
| 4.582775 | 4.674405 | 4.674405 | 4.721740 | 4.870305 | 4.870305 |
| 3.937870 | 3.967210 | 3.967210 | 3.967210 | 4.055590 | 4.055590 |
| 6.400000 | 6.400000 | 6.400000 | 6.400000 | 6.400000 | 6.400000 |
| 5.373250 | 5.478085 | 5.477025 | 5.478405 | 5.504670 | 5.504320 |
| 6.985770 | 7.229410 | 7.238800 | 7.002335 | 7.116700 | 7.113710 |
| 8.000000 | 8.000000 | 8.000000 | 8.000000 | 8.000000 | 8.000000 |
| 2.700000 | 2.700000 | 2.700000 | 2.700000 | 2.700000 | 2.700000 |
| 2.700000 | 2.700000 | 2.700000 | 2.700000 | 2.700000 | 2.700000 |
| 2.700000 | 2.700000 | 2.700000 | 2.700000 | 2.700000 | 2.700000 |
| 3.709570 | 3.823344 | 3.819250 | 3.815520 | 3.954900 | 3.955398 |
| 4.461078 | 4.476578 | 4.476578 | 4.476578 | 4.486326 | 4.401710 |
| 4.700000 | 4.700000 | 4.700000 | 4.700000 | 4.700000 | 4.700000 |
| 5.181763 | 5.518125 | 5.502209 | 5.502882 | 5.904656 | 5.882132 |
| 7.531086 | 7.645081 | 7.545081 | 7.545081 | 7.465488 | 7.600213 |
| 8.800000 | 8.800000 | 8.800000 | 8.800000 | 8.800000 | 8.800000 |
| 4.324366 | 4.383512 | 4.332080 | 4.380731 | 4.506670 | 4.506017 |
| 5.033864 | 5.037110 | 5.037015 | 5.037015 | 5.076012 | 5.059420 |
| 5.250000 | 5.250000 | 5.250000 | 5.250000 | 5.250000 | 5.250000 |

(Continued)

Belmont County, Ohio
Property Tax Rates of Overlapping Governments (Continued)
(per \$1,000 of assessed value)
Last Ten Years

| | 2019 | 2018 | 2017 | 2016 |
|---|-----------|-----------|-----------|-----------|
| Mead (140) | | | | |
| Residential/Agricultural Real | 3.429975 | 3.423995 | 3.595581 | 3.593934 |
| Commercial/Industrial and Public Utility Real | 3.871922 | 3.826574 | 3.900000 | 3.642086 |
| General Business and Public Utility Personal | 3.900000 | 3.900000 | 3.900000 | 3.900000 |
| Pease (185) | | | | |
| Residential/Agricultural Real | 4.685178 | 4.672355 | 4.931699 | 4.931242 |
| Commercial/Industrial and Public Utility Real | 5.149791 | 5.149804 | 5.398076 | 5.379515 |
| General Business and Public Utility Personal | 5.600000 | 5.600000 | 5.600000 | 5.600000 |
| Pultney (260) | | | | |
| Residential/Agricultural Real | 9.093491 | 9.015664 | 7.599853 | 7.596930 |
| Commercial/Industrial and Public Utility Real | 9.771056 | 9.765264 | 8.882514 | 8.303798 |
| General Business and Public Utility Personal | 10.100000 | 10.100000 | 10.100000 | 10.100000 |
| Richland (300) | | | | |
| Residential/Agricultural Real | 2.200000 | 2.200000 | 2.200000 | 2.200000 |
| Commercial/Industrial and Public Utility Real | 2.200000 | 2.200000 | 2.200000 | 2.200000 |
| General Business and Public Utility Personal | 2.200000 | 2.200000 | 2.200000 | 2.200000 |
| Smith (350) | | | | |
| Residential/Agricultural Real | 6.329827 | 6.297764 | 6.764085 | 6.768786 |
| Commercial/Industrial and Public Utility Real | 9.600000 | 9.600000 | 9.600000 | 9.572724 |
| General Business and Public Utility Personal | 9.600000 | 9.600000 | 9.600000 | 9.600000 |
| Somerset (370) | | | | |
| Residential/Agricultural Real | 5.597193 | 5.587327 | 5.163841 | 5.163225 |
| Commercial/Industrial and Public Utility Real | 6.097019 | 6.096713 | 6.043929 | 6.013890 |
| General Business and Public Utility Personal | 6.100000 | 6.100000 | 6.100000 | 6.100000 |
| Union (380) | | | | |
| Residential/Agricultural Real | 4.396710 | 4.379826 | 4.513042 | 4.512698 |
| Commercial/Industrial and Public Utility Real | 4.709938 | 4.709693 | 4.758002 | 4.640488 |
| General Business and Public Utility Personal | 7.200000 | 7.200000 | 7.200000 | 7.200000 |
| Warren (410) | | | | |
| Residential/Agricultural Real | 5.363579 | 5.347220 | 5.670560 | 4.190097 |
| Commercial/Industrial and Public Utility Real | 6.215667 | 6.227147 | 6.300000 | 4.775425 |
| General Business and Public Utility Personal | 6.300000 | 6.300000 | 6.300000 | 4.800000 |
| York (520) | | | | |
| Residential/Agricultural Real | 5.520013 | 5.508478 | 5.800000 | 3.884325 |
| Commercial/Industrial and Public Utility Real | 5.795224 | 5.795224 | 5.800000 | 4.530175 |
| General Business and Public Utility Personal | 5.800000 | 5.800000 | 5.800000 | 5.300000 |
| Washington (430) | | | | |
| Residential/Agricultural Real | 4.185784 | 4.180075 | 4.297826 | 4.297749 |
| Commercial/Industrial and Public Utility Real | 4.398539 | 4.398539 | 4.400000 | 4.400000 |
| General Business and Public Utility Personal | 4.400000 | 4.400000 | 4.400000 | 4.400000 |
| Wayne (450) | | | | |
| Residential/Agricultural Real | 3.368462 | 3.366626 | 3.395684 | 3.395719 |
| Commercial/Industrial and Public Utility Real | 4.884970 | 4.887719 | 4.885935 | 4.836626 |
| General Business and Public Utility Personal | 5.000000 | 5.000000 | 5.000000 | 5.000000 |
| Wheeling (490) | | | | |
| Residential/Agricultural Real | 3.967829 | 3.961749 | 4.063502 | 4.062914 |
| Commercial/Industrial and Public Utility Real | 5.853918 | 5.853918 | 5.858097 | 5.087288 |
| General Business and Public Utility Personal | 6.150000 | 6.150000 | 6.150000 | 6.150000 |

| 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
|-----------|-----------|----------|----------|----------|----------|
| 3.564378 | 3.764814 | 3.764621 | 3.753654 | 4.388194 | 4.389380 |
| 3.642790 | 3.786420 | 3.789648 | 3.791392 | 4.400000 | 4.400000 |
| 3.900000 | 3.900000 | 3.900000 | 4.400000 | 4.400000 | 4.400000 |
| 4.912199 | 3.072524 | 3.078133 | 3.067021 | 3.112118 | 3.111285 |
| 5.365391 | 3.311098 | 3.300647 | 3.290729 | 3.310633 | 3.310426 |
| 5.600000 | 3.600000 | 3.600000 | 3.600000 | 3.600000 | 3.600000 |
| 7.554089 | 8.921530 | 4.428730 | 4.433728 | 4.578141 | 4.578404 |
| 8.310658 | 8.709301 | 5.138850 | 5.148316 | 5.219947 | 5.218102 |
| 10.100000 | 10.100000 | 7.550000 | 7.550000 | 7.550000 | 7.550000 |
| 2.200000 | 2.200000 | 2.200000 | 2.200000 | 2.200000 | 2.200000 |
| 2.200000 | 2.200000 | 2.200000 | 2.200000 | 2.200000 | 2.200000 |
| 2.200000 | 2.200000 | 2.200000 | 2.200000 | 2.200000 | 2.200000 |
| 6.732726 | 7.098368 | 7.105673 | 7.100082 | 7.692737 | 7.675359 |
| 9.542692 | 9.083080 | 9.083080 | 9.083080 | 9.050042 | 9.065274 |
| 9.600000 | 9.600000 | 9.600000 | 9.600000 | 9.600000 | 9.600000 |
| 5.163119 | 5.358314 | 5.358300 | 5.362114 | 4.490048 | 4.491797 |
| 6.015553 | 5.994769 | 5.994687 | 4.999000 | 5.353516 | 5.353516 |
| 6.100000 | 6.100000 | 6.100000 | 6.100000 | 6.100000 | 6.100000 |
| 4.484933 | 4.738843 | 4.744828 | 4.738457 | 4.996117 | 4.998185 |
| 4.632509 | 4.900000 | 4.909093 | 4.864951 | 5.076488 | 5.052592 |
| 7.200000 | 7.200000 | 7.200000 | 7.200000 | 7.200000 | 7.200000 |
| 4.182985 | 4.454645 | 4.455765 | 4.453732 | 4.735917 | 4.737475 |
| 4.775760 | 4.800000 | 4.783255 | 4.784027 | 4.800000 | 4.699157 |
| 4.800000 | 4.800000 | 4.800000 | 4.800000 | 4.800000 | 4.800000 |
| 3.876377 | 4.105570 | 4.011885 | 4.213007 | 4.164050 | 4.165097 |
| 4.526072 | 4.553582 | 4.553582 | 4.553582 | 4.849020 | 4.833707 |
| 5.300000 | 5.300000 | 5.300000 | 5.300000 | 5.300000 | 5.300000 |
| 4.295227 | 4.400000 | 4.400000 | 3.481109 | 3.575456 | 3.579104 |
| 4.395890 | 4.000000 | 4.400000 | 4.050096 | 4.053279 | 4.060994 |
| 4.000000 | 4.000000 | 4.400000 | 4.400000 | 4.400000 | 4.400000 |
| 3.390622 | 3.427096 | 3.426601 | 3.425586 | 3.590810 | 3.503100 |
| 4.824820 | 4.829028 | 4.828990 | 4.830935 | 4.692712 | 4.692784 |
| 5.000000 | 5.000000 | 5.000000 | 5.000000 | 5.000000 | 5.000000 |
| 4.053934 | 4.189874 | 4.183790 | 4.183410 | 4.384807 | 4.384712 |
| 5.080063 | 5.113675 | 5.113719 | 5.113719 | 5.170523 | 5.171548 |
| 6.150000 | 6.150000 | 6.150000 | 6.150000 | 6.150000 | 6.150000 |

(Continued)

Belmont County, Ohio
Property Tax Rates of Overlapping Governments (Continued)
(per \$1,000 of assessed value)
Last Ten Years

| | 2019 | 2018 | 2017 | 2016 |
|--|----------|----------|----------|----------|
| Special Districts: | | | | |
| Barton Crescent Fire District #5 (005) | | | | |
| Residential/Agricultural Real | 3.899070 | 3.853025 | 4.302980 | 4.300005 |
| Commercial/Industrial and Public Utility Real | 3.999910 | 3.999740 | 3.957190 | 3.957190 |
| General Business and Public Utility Personal | 5.000000 | 5.000000 | 5.000000 | 5.000000 |
| Eastern Ohio Regional Transit (015) | | | | |
| Residential/Agricultural Real | 2.123495 | 2.114698 | 2.276460 | 2.275130 |
| Commercial/Industrial and Public Utility Real | 2.500000 | 2.500000 | 2.500000 | 2.500000 |
| General Business and Public Utility Personal | 2.500000 | 2.500000 | 2.500000 | 2.500000 |
| Hill-Valley Fire District #3 (018) | | | | |
| Residential/Agricultural Real | 4.756312 | 4.725869 | 5.151998 | 5.146487 |
| Commercial/Industrial and Public Utility Real | 4.147176 | 4.147599 | 4.535404 | 4.473804 |
| General Business and Public Utility Personal | 5.500000 | 5.500000 | 5.500000 | 5.500000 |
| Colerain-Pease Fire District #1 (015) | | | | |
| Residential/Agricultural Real | 2.583708 | 2.555210 | 2.788656 | 2.785050 |
| Commercial/Industrial and Public Utility Real | 2.815662 | 2.815740 | 2.999964 | 3.000000 |
| General Business and Public Utility Personal | 3.000000 | 3.000000 | 3.000000 | 3.000000 |
| Pease Township Fire District #2 (197) | | | | |
| Residential/Agricultural Real | 5.238278 | 5.175558 | 3.886586 | 3.886925 |
| Commercial/Industrial and Public Utility Real | 3.915366 | 3.914653 | 4.180915 | 3.293325 |
| General Business and Public Utility Personal | 6.500000 | 6.500000 | 6.500000 | 6.500000 |
| Cumberland Trial Fire District #4 (300) | | | | |
| Residential/Agricultural Real | 4.048560 | 4.029835 | 4.283350 | 4.280105 |
| Commercial/Industrial and Public Utility Real | 4.372575 | 4.429050 | 4.440550 | 4.364735 |
| General Business and Public Utility Personal | 5.000000 | 5.000000 | 5.000000 | 5.000000 |
| Pease-Brookside Fire District #6 (235) | | | | |
| Residential/Agricultural Real | 2.107080 | 2.095200 | 2.323932 | 2.324140 |
| Commercial/Industrial and Public Utility Real | 4.000000 | 4.000000 | 4.000000 | 4.000000 |
| General Business and Public Utility Personal | 4.000000 | 4.000000 | 4.000000 | 4.000000 |
| Warren Park District (250) | | | | |
| Residential/Agricultural Real | 0.425042 | 0.424955 | 0.455113 | 0.455181 |
| Commercial/Industrial and Public Utility Real | 0.566997 | 0.551971 | 0.572860 | 0.569968 |
| General Business and Public Utility Personal | 1.000000 | 1.000000 | 1.000000 | 1.000000 |
| Memorial Park District | | | | |
| Residential/Agricultural Real | 0.616577 | 0.613726 | 0.652335 | 0.651840 |
| Commercial/Industrial and Public Utility Real | 0.660382 | 0.668912 | 0.670649 | 0.659198 |
| General Business and Public Utility Personal | 0.750000 | 0.750000 | 0.750000 | 0.750000 |
| Belmont County Library District | | | | |
| Residential/Agricultural Real | 0.861387 | 0.856033 | 0.929528 | 0.928974 |
| Commercial/Industrial and Public Utility Real | 0.994745 | 0.993074 | 1.000000 | 0.979501 |
| General Business and Public Utility Personal | 1.000000 | 1.000000 | 1.000000 | 1.000000 |
| O.R & W Fire District #7 | | | | |
| Residential/Agricultural Real | 3.155108 | 3.144348 | 3.445380 | 3.442160 |
| Commercial/Industrial and Public Utility Real | 3.849912 | 3.882616 | 4.000000 | 3.607156 |
| General Business and Public Utility Personal | 4.000000 | 4.000000 | 4.000000 | 4.000000 |
| Powhatan Point Municipal Park District | | | | |
| Residential/Agricultural Real | 2.735577 | 2.730516 | 2.888637 | 2.886879 |
| Commercial/Industrial and Public Utility Real | 2.661333 | 2.644107 | 2.847474 | 2.877160 |
| General Business and Public Utility Personal | 3.000000 | 3.000000 | 3.000000 | 3.000000 |
| Joint Vocational School Districts: | | | | |
| Belmont Harrison (005) | | | | |
| Residential/Agricultural Real | 1.450000 | 1.450000 | 1.450000 | 1.450000 |
| Commercial/Industrial and Public Utility Real | 1.450000 | 1.450000 | 1.450000 | 1.450000 |
| General Business and Public Utility Personal | 1.450000 | 1.450000 | 1.450000 | 1.450000 |
| Jefferson County JVSD (200) | | | | |
| Residential/Agricultural Real | 2.356921 | 2.356163 | 2.374271 | 2.374485 |
| Commercial/Industrial and Public Utility Real | 2.482544 | 2.462850 | 2.479112 | 2.479033 |
| General Business and Public Utility Personal | 2.500000 | 2.500000 | 2.500000 | 2.500000 |

| 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
|----------|----------|----------|----------|----------|----------|
| 4.267510 | 4.610225 | 4.613925 | 4.621120 | 4.994680 | 2.229632 |
| 3.913825 | 4.186295 | 4.186295 | 4.113400 | 5.000000 | 2.167880 |
| 5.000000 | 5.000000 | 5.000000 | 5.000000 | 5.000000 | 4.000000 |
| 4.026097 | 4.187758 | 1.843356 | 1.917970 | 2.000000 | 1.776458 |
| 4.324062 | 4.331152 | 1.914940 | 1.995130 | 2.000000 | 1.938354 |
| 4.500000 | 4.500000 | 2.000000 | 2.000000 | 2.000000 | 2.000000 |
| 5.097829 | 3.550168 | 3.549700 | 3.525781 | 3.852478 | 3.848860 |
| 5.156376 | 4.418789 | 4.422687 | 4.422687 | 4.715116 | 4.715116 |
| 5.500000 | 5.500000 | 5.500000 | 5.500000 | 5.500000 | 5.500000 |
| 2.767542 | 2.904597 | 2.900235 | 2.894838 | 1.668807 | 1.665636 |
| 3.000000 | 2.999814 | 2.998665 | 3.000000 | 1.781436 | 1.773831 |
| 3.000000 | 3.000000 | 3.000000 | 3.000000 | 3.000000 | 3.000000 |
| 3.867031 | 4.106527 | 4.097653 | 4.088328 | 4.281067 | 4.280862 |
| 3.105012 | 3.297834 | 3.297834 | 3.297834 | 3.867930 | 3.867930 |
| 6.500000 | 6.500000 | 6.500000 | 6.500000 | 6.500000 | 6.500000 |
| 4.266420 | 4.700565 | 4.700875 | 4.693635 | 2.579938 | 2.579722 |
| 4.386550 | 4.897660 | 4.899235 | 4.859510 | 3.320709 | 3.320193 |
| 5.000000 | 5.000000 | 5.000000 | 5.000000 | 5.000000 | 5.000000 |
| 2.314928 | 2.380040 | 2.380040 | 2.380040 | 2.562612 | 2.561492 |
| 4.000000 | 4.000000 | 4.000000 | 4.000000 | 4.000000 | 4.000000 |
| 4.000000 | 4.000000 | 4.000000 | 4.000000 | 4.000000 | 4.000000 |
| 0.455053 | 0.492043 | 0.491986 | 0.491874 | 0.512830 | 0.512855 |
| 0.569891 | 0.571726 | 0.571891 | 0.577213 | 0.559530 | 0.559404 |
| 1.000000 | 1.000000 | 1.000000 | 1.000000 | 1.000000 | 1.000000 |
| 1.094605 | 1.160723 | 0.715922 | 0.000000 | 0.000000 | 0.000000 |
| 1.127103 | 1.204295 | 0.739923 | 0.000000 | 0.000000 | 0.000000 |
| 1.250000 | 1.250000 | 0.750000 | 0.000000 | 0.000000 | 0.000000 |
| 0.920366 | 1.000000 | 1.000000 | 0.000000 | 0.000000 | 0.000000 |
| 0.974342 | 1.000000 | 1.000000 | 0.000000 | 0.000000 | 0.000000 |
| 1.000000 | 1.000000 | 1.000000 | 0.000000 | 0.000000 | 0.000000 |
| 3.396024 | 3.833204 | 3.722704 | 0.000000 | 0.000000 | 0.000000 |
| 3.596560 | 3.724048 | 3.833716 | 0.000000 | 0.000000 | 0.000000 |
| 4.000000 | 4.000000 | 4.000000 | 0.000000 | 0.000000 | 0.000000 |
| 2.873085 | 0.000000 | 0.000000 | 0.000000 | 0.000000 | 0.000000 |
| 2.287179 | 0.000000 | 0.000000 | 0.000000 | 0.000000 | 0.000000 |
| 3.000000 | 0.000000 | 0.000000 | 0.000000 | 0.000000 | 0.000000 |
| 1.450000 | 1.450000 | 1.450000 | 1.450000 | 1.450000 | 1.450000 |
| 1.450000 | 1.450000 | 1.450000 | 1.450000 | 1.450000 | 1.450000 |
| 1.450000 | 1.450000 | 1.450000 | 1.450000 | 1.450000 | 1.450000 |
| 2.347982 | 2.453346 | 2.456810 | 1.456786 | 1.457385 | 1.457424 |
| 2.478931 | 2.478524 | 2.478031 | 1.477716 | 1.479997 | 1.480050 |
| 2.500000 | 2.500000 | 2.500000 | 1.500000 | 1.500000 | 1.500000 |

(Continued)

Belmont County, Ohio
Property Tax Rates of Overlapping Governments (Continued)
(per \$1,000 of assessed value)
Last Ten Years

| | 2019 | 2018 | 2017 | 2016 |
|---|-----------|-----------|-----------|-----------|
| School Districts: | | | | |
| Bridgeport Exempted Village (005) | | | | |
| Residential/Agricultural Real | 24.327152 | 25.493901 | 27.905198 | 27.887887 |
| Commercial/Industrial and Public Utility Real | 32.545857 | 33.670092 | 35.058842 | 34.927584 |
| General Business and Public Utility Personal | 44.400000 | 45.700000 | 46.300000 | 46.300000 |
| Martins Ferry City (020) | | | | |
| Residential/Agricultural Real | 25.141041 | 26.272270 | 26.253655 | 26.244687 |
| Commercial/Industrial and Public Utility Real | 30.666991 | 31.665749 | 30.996016 | 30.786556 |
| General Business and Public Utility Personal | 41.500000 | 42.500000 | 42.500000 | 42.500000 |
| St. Clairsville-Richland City (030) | | | | |
| Residential/Agricultural Real | 20.325601 | 20.259847 | 21.189465 | 21.180012 |
| Commercial/Industrial and Public Utility Real | 21.481092 | 21.655676 | 21.706795 | 21.323903 |
| General Business and Public Utility Personal | 35.000000 | 35.000000 | 35.000000 | 35.000000 |
| Barnesville Exempted Village (040) | | | | |
| Residential/Agricultural Real | 21.531686 | 21.529742 | 21.556874 | 21.606128 |
| Commercial/Industrial and Public Utility Real | 28.646141 | 28.898811 | 29.175510 | 27.351473 |
| General Business and Public Utility Personal | 41.450000 | 41.700000 | 41.700000 | 42.200000 |
| Union Local (050) | | | | |
| Residential/Agricultural Real | 20.617093 | 20.000014 | 20.467801 | 20.464498 |
| Commercial/Industrial and Public Utility Real | 21.623444 | 21.127165 | 21.725545 | 20.490497 |
| General Business and Public Utility Personal | 28.250000 | 27.750000 | 28.250000 | 28.250000 |
| Bellaire Local (140) | | | | |
| Residential/Agricultural Real | 24.186378 | 24.016871 | 24.521753 | 24.664657 |
| Commercial/Industrial and Public Utility Real | 25.989705 | 25.923714 | 26.040947 | 25.581012 |
| General Business and Public Utility Personal | 33.300000 | 33.300000 | 33.500000 | 33.650000 |
| Shadyside Local (150) | | | | |
| Residential/Agricultural Real | 22.443730 | 22.381247 | 26.823265 | 26.802071 |
| Commercial/Industrial and Public Utility Real | 26.745426 | 35.914614 | 40.950000 | 38.439399 |
| General Business and Public Utility Personal | 36.950000 | 36.950000 | 40.950000 | 40.950000 |
| Switzerland of Ohio Local (160) | | | | |
| Residential/Agricultural Real | 21.729089 | 22.452144 | 23.257395 | 23.757972 |
| Commercial/Industrial and Public Utility Real | 36.887679 | 37.689535 | 38.800000 | 38.946687 |
| General Business and Public Utility Personal | 37.300000 | 38.800000 | 38.800000 | 39.300000 |
| Buckeye Local (205) | | | | |
| Residential/Agricultural Real | 20.007319 | 20.000009 | 20.000019 | 20.011083 |
| Commercial/Industrial and Public Utility Real | 22.182756 | 21.252423 | 21.525084 | 21.499829 |
| General Business and Public Utility Personal | 27.500000 | 27.500000 | 27.500000 | 27.500000 |
| Harrison Hills City (490) | | | | |
| Residential/Agricultural Real | 23.702517 | 23.692154 | 24.189774 | 26.361087 |
| Commercial/Industrial and Public Utility Real | 36.057028 | 35.564367 | 35.919498 | 38.267179 |
| General Business and Public Utility Personal | 40.250000 | 40.250000 | 40.750000 | 42.730000 |

The rates presented in this table represent the effective rates.

Source: Office of Belmont County Auditor

| 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
|-----------|-----------|-----------|-----------|-----------|-----------|
| 27.787721 | 28.912130 | 28.890444 | 28.824977 | 29.896630 | 29.872439 |
| 34.769868 | 33.478562 | 33.393589 | 33.279460 | 33.161582 | 33.067928 |
| 46.300000 | 46.300000 | 46.300000 | 46.300000 | 46.300000 | 46.300000 |
| 26.704896 | 26.863637 | 26.857204 | 26.770775 | 26.880525 | 26.859708 |
| 31.704317 | 32.909183 | 32.865928 | 32.741703 | 32.860235 | 32.836522 |
| 43.090000 | 43.090000 | 43.090000 | 43.090000 | 43.090000 | 43.090000 |
| 21.129152 | 22.768017 | 22.768622 | 22.750017 | 23.152055 | 22.500008 |
| 21.695682 | 23.283339 | 23.288123 | 23.156346 | 23.992552 | 23.339587 |
| 35.000000 | 35.000000 | 35.000000 | 35.000000 | 35.400000 | 34.750000 |
| 21.556512 | 22.102728 | 22.849850 | 22.840175 | 23.237903 | 23.237903 |
| 27.360686 | 28.483425 | 29.104080 | 28.821906 | 28.632254 | 28.632254 |
| 42.200000 | 42.700000 | 43.500000 | 43.500000 | 43.500000 | 43.500000 |
| 21.214498 | 22.619479 | 23.378291 | 23.332309 | 23.399221 | 23.399221 |
| 21.240970 | 22.878365 | 23.657780 | 23.504299 | 24.093050 | 24.093050 |
| 29.000000 | 30.500000 | 31.250000 | 31.250000 | 31.250000 | 31.250000 |
| 25.388791 | 25.574130 | 25.567975 | 25.568703 | 25.671625 | 25.667435 |
| 26.233824 | 26.530085 | 26.530058 | 26.451721 | 27.793889 | 27.736394 |
| 34.500000 | 34.500000 | 34.500000 | 34.500000 | 34.500000 | 34.500000 |
| 27.163726 | 27.461591 | 27.461043 | 22.785052 | 23.026285 | 23.011033 |
| 38.927220 | 39.895772 | 39.898350 | 35.294510 | 36.611791 | 28.456034 |
| 41.560000 | 41.560000 | 41.560000 | 36.950000 | 36.950000 | 36.950000 |
| 24.916752 | 25.828414 | 25.833645 | 28.157732 | 28.166067 | 29.633690 |
| 40.345791 | 41.300000 | 40.574712 | 42.683240 | 42.513050 | 44.888100 |
| 40.400000 | 41.300000 | 41.300000 | 43.590000 | 43.590000 | 46.090000 |
| 20.000015 | 20.000007 | 20.000007 | 20.000003 | 20.453525 | 20.875887 |
| 21.496593 | 21.588482 | 21.357241 | 21.359813 | 21.695660 | 22.087515 |
| 27.500000 | 27.500000 | 27.500000 | 27.500000 | 27.900000 | 27.900000 |
| 26.341905 | 21.282528 | 21.445944 | 21.443560 | 21.441422 | 21.493940 |
| 37.869001 | 32.888877 | 27.056424 | 27.056424 | 26.620170 | 25.191162 |
| 42.730000 | 37.750000 | 37.750000 | 37.750000 | 37.750000 | 37.750000 |

Belmont County, Ohio
Property Tax Levies and Collections (1)
Real and Public Utilities Taxes
Last Ten Years

| Collection Year | Current Tax Levy (3) | Current Tax Collections | Percent of Current Tax Collections to Current Tax Levy | Delinquent Tax Collections (2) | Total Tax Collections | Percent of Total Tax Collections to Current Tax Levy |
|-----------------|----------------------|-------------------------|--|--------------------------------|-----------------------|--|
| 2019 | \$29,926,542 | \$22,905,594 | 76.54% | \$641,689 | \$23,547,283 | 78.68% |
| 2018 | 25,678,978 | 19,372,686 | 75.44% | 127,502 | 19,500,188 | 75.94% |
| 2017 | 23,908,247 | 18,062,241 | 75.55% | 110,637 | 18,172,878 | 76.01% |
| 2016 | 20,585,526 | 15,777,921 | 76.65% | 573,851 | 16,351,772 | 79.43% |
| 2015 | 19,985,948 | 15,318,370 | 76.65% | 557,137 | 15,875,507 | 79.43% |
| 2014 | 19,292,906 | 15,333,760 | 79.48% | 596,816 | 15,930,576 | 82.57% |
| 2013 | 18,817,113 | 15,645,139 | 83.14% | 726,114 | 16,371,253 | 87.00% |
| 2012 | 18,650,924 | 15,915,749 | 85.33% | 524,078 | 16,439,827 | 88.14% |
| 2011 | 14,880,684 | 13,851,894 | 93.09% | 327,942 | 14,179,836 | 95.29% |
| 2010 | 14,462,712 | 13,594,949 | 94.00% | 287,693 | 13,882,642 | 95.99% |

(1) Includes Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental revenue.

(2) The County is aware of its requirement to report delinquent tax collections by levy year rather than by collection year. However, the County's current computer system tracks property tax collections by parcel identification number, instead of by tax year, for its billing purposes. Following the close-out of each tax collection year, the system only maintains a record of total accumulated delinquencies by parcel identification number. The County will need additional time to address this software issue.

(3) Includes all property taxes levied for the County's share only.

Source: Office of Belmont County Auditor

**Belmont County, Ohio
Property Tax Levies and Collections
Tangible Personal Property Taxes
Last Ten Years**

| Collection Year | Current Tax Levy | Current Tax Collections | Percent of Current Tax Collections to Current Tax Levy | Delinquent Tax Collections (1) | Total Tax Collections | Percent of Total Tax Collections to Current Tax Levy |
|-----------------|------------------|-------------------------|--|--------------------------------|-----------------------|--|
| 2019 | \$0 | \$0 | N/A | \$0 | \$0 | N/A |
| 2018 | 0 | 0 | N/A | 0 | 0 | N/A |
| 2017 | 0 | 0 | N/A | 0 | 0 | N/A |
| 2016 | 0 | 0 | N/A | 0 | 0 | N/A |
| 2015 | 0 | 0 | N/A | 521 | 521 | N/A |
| 2014 | 0 | 0 | N/A | 0 | 0 | N/A |
| 2013 | 0 | 0 | N/A | 6,850 | 6,850 | N/A |
| 2012 | 0 | 0 | N/A | 764 | 764 | N/A |
| 2011 | 0 | 0 | N/A | 3,547 | 3,547 | N/A |
| 2010 | 181,620 | 98,372 | 54.16% | 94,555 | 192,927 | 106.23% |

- (1) The County is aware of its requirement to report delinquent tax collections by levy year rather than by collection year. However, the County's current computer system tracks property tax collections by parcel identification number, instead of by tax year, for its billing purposes. Following the close-out of each tax collection year, the system only maintains a record of total accumulated delinquencies by parcel identification number. The County will need additional time to address this software issue.

Note: The general business tangible personal property tax has been phased out and during the phase out period, all general business tangible personal property was assessed at 12.5 percent for 2007, 6.25 percent for 2008 and zero for 2009. Beginning in 2007, House Bill 66 switched telephone companies from being public utilities to general business taxpayers and began a four year phase out of the tangible personal property tax on local and inter-change telephone companies. No tangible personal property taxes were levied or collected in 2009 from general business taxpayers (except telephone companies, whose last year to pay tangible personal property taxes was 2010.)

Source: Office of Belmont County Auditor

**Belmont County, Ohio
Principal Taxpayers
Real Estate Tax
2019 and 2010 (1)**

| Name of Taxpayer | 2019 | |
|---------------------------------|------------------------|---|
| | Assessed Value | Percent of Real Property Assessed Value |
| Gulfport Appalachia LLC | \$141,685,810 | 8.37% |
| Rice Drilling LLC | 131,391,800 | 7.76% |
| Ascent Resources Utica LLC | 104,119,930 | 6.15% |
| Texas Eastern Transmission LP | 99,542,790 | 5.88% |
| Rover Pipeline LLC | 93,964,580 | 5.55% |
| AEP Ohio Transmission Company | 70,064,590 | 4.14% |
| Ohio Power Company | 62,870,450 | 3.71% |
| Rockies Express Pipeline LLC | 47,276,170 | 2.79% |
| XTO Energy Inc. | 28,637,460 | 1.69% |
| Ohio Valley Mall Company | 27,483,300 | 1.62% |
| Totals | \$807,036,880 | 47.66% |
| Total Assessed Valuation | \$1,693,044,220 | |

| Name of Taxpayer | 2010 | |
|------------------------------------|----------------------|---|
| | Assessed Value | Percent of Real Property Assessed Value |
| Ohio Power Company | \$34,053,130 | 3.54% |
| First Energy Corporation | 26,912,560 | 2.80% |
| Ohio Valley Mall Company | 24,730,880 | 2.57% |
| THF The St.Clairsville Development | 15,871,710 | 1.65% |
| East Ohio Gas Company | 4,874,840 | 0.51% |
| Ohio Coatings Company | 4,675,760 | 0.49% |
| South Central Power Company | 3,022,500 | 0.31% |
| Zandex Inc. | 2,501,870 | 0.26% |
| Columbia Gas Transmissions | 2,450,830 | 0.25% |
| Hillandale Home Builders Inc. | 2,449,190 | 0.25% |
| Totals | \$121,543,270 | 12.63% |
| Total Assessed Valuation | \$962,805,950 | |

(1) The amounts presented represent the assessed values upon which 2019 and 2010 collections were based.

Source: Office of Belmont County Auditor

Belmont County, Ohio
Taxable Sales By Industry (Category)
Last Ten Years

| Industry (Category) | December 31, 2019 | | December 31, 2018 | | December 31, 2017 | |
|--|---------------------------------|----------------------------|---------------------------------|----------------------------|---------------------------------|----------------------------|
| | Percent Share of Collections | Collections by Industry | Percent Share of Collections | Collections by Industry | Percent Share of Collections | Collections by Industry |
| Mining | 3.28% | \$572,155 | 4.80% | \$882,175 | 4.57% | \$848,520 |
| Agriculture, Forestry, and Fishing Utilities | 0.07% | 11,992 | 0.08% | 15,384 | 0.08% | 14,832 |
| (excluding telecommunications) | 0.55% | 95,751 | 0.49% | 90,003 | 0.55% | 102,832 |
| Construction | 1.02% | 177,743 | 2.03% | 371,060 | 3.58% | 663,409 |
| Manufacturing | 3.48% | 607,291 | 2.91% | 535,076 | 2.78% | 515,404 |
| Wholesale Trade | 2.99% | 521,811 | 4.08% | 749,491 | 3.92% | 727,694 |
| Motor Vehicle and Parts Dealers | 19.20% | 3,352,561 | 17.69% | 3,251,768 | 16.60% | 3,079,908 |
| Furniture and Home Furnishings Stores | 1.14% | 199,141 | 1.11% | 202,828 | 0.94% | 173,308 |
| Electronic and Appliance Stores | 0.87% | 151,502 | 0.89% | 164,210 | 0.84% | 156,346 |
| Building Material and Garden Equipment & Supplies | 6.71% | 1,171,899 | 6.34% | 1,165,582 | 5.51% | 1,021,926 |
| Food and Beverage Stores | 3.77% | 658,849 | 3.64% | 668,977 | 3.39% | 628,980 |
| Health and Personal Care Stores | 1.53% | 267,122 | 1.41% | 259,763 | 1.29% | 239,272 |
| Gasoline Stations | 1.09% | 189,715 | 0.77% | 141,856 | 1.18% | 219,720 |
| Clothing and Clothing Accessories Stores | 3.38% | 591,008 | 3.28% | 601,945 | 2.58% | 478,912 |
| Sporting Goods, Hobby, Book, and Music Stores | 0.80% | 139,362 | 1.02% | 188,234 | 1.20% | 221,920 |
| General Merchandise Stores | 11.46% | 2,000,907 | 11.23% | 2,063,493 | 11.10% | 2,060,738 |
| Miscellaneous Store Retailers | 9.26% | 1,617,463 | 10.91% | 2,005,861 | 10.93% | 2,028,535 |
| Nonstore Retailers | 5.61% | 979,143 | 3.51% | 644,779 | 3.32% | 616,672 |
| Transportation and Warehousing Information | 0.50% | 88,033 | 1.02% | 187,832 | 0.49% | 90,541 |
| (including telecommunications) | 4.64% | 809,811 | 5.07% | 932,331 | 4.93% | 914,313 |
| Finance and Insurance | 0.14% | 24,903 | 0.19% | 34,562 | 3.53% | 655,857 |
| Real Estate, and Rental & Leasing of Property | 5.46% | 954,320 | 5.71% | 1,049,091 | 5.31% | 986,029 |
| Professional, Scientific and Technical Services | 0.74% | 129,721 | 0.81% | 148,094 | 0.77% | 142,765 |
| Management of Companies (Holding Companies) | 0.04% | 7,504 | 0.03% | 6,261.00 | 0.00% | 0 |
| Administrative & Support Services, and Waste Management & Remediation Services | 1.30% | 227,573 | 1.37% | 252,235 | 1.22% | 226,577 |
| Education, Health Care and Social Assistance | 0.13% | 23,549 | 0.10% | 19,148 | 0.09% | 16,793 |
| Arts, Entertainment, and Recreation | 0.15% | 25,742 | 0.16% | 28,852 | 0.18% | 33,142 |
| Accommodation and Food Services | 7.00% | 1,221,696 | 6.94% | 1,274,837 | 6.72% | 1,247,034 |
| Other Services | 2.72% | 474,940 | 2.02% | 371,098 | 1.87% | 347,232 |
| Unclassified | 0.97% | 169,938 | 0.39% | 71,158 | 0.53% | 98,060 |
| Total | 100.00% | \$17,463,145 | 100.00% | \$18,377,984 | 100.00% | \$18,557,271 |
| Sales Tax Rate | 1.50% | | 1.50% | | 1.50% | (Continued) |

The rate may be imposed by the Commissioners subject to referendum or approved by a majority of the voters within the County.

Source: State Department of Taxation

Belmont County, Ohio
Taxable Sales By Industry (Category) (Continued)
Last Ten Years

| Industry (Category) | December 31, 2016 | | December 31, 2015 | | December 31, 2014 | |
|--|---------------------------------|----------------------------|---------------------------------|----------------------------|---------------------------------|----------------------------|
| | Percent Share of Collections | Collections by Industry | Percent Share of Collections | Collections by Industry | Percent Share of Collections | Collections by Industry |
| Mining | 5.78% | \$984,882 | 4.21% | \$799,781 | 3.74% | \$660,781 |
| Agriculture, Forestry, and Fishing (2) | 0.05% | 9,259 | 0.00% | 0 | 0.06% | 10,059 |
| Utilities (excluding telecommunications) | 0.37% | 63,840 | 0.54% | 102,432 | 0.68% | 119,595 |
| Construction | 2.59% | 440,851 | 1.13% | 214,388 | 1.63% | 287,303 |
| Manufacturing | 2.30% | 392,159 | 3.22% | 610,767 | 1.69% | 297,991 |
| Wholesale Trade | 2.32% | 395,413 | 3.96% | 751,197 | 3.12% | 550,960 |
| Motor Vehicle and Parts Dealers | 16.17% | 2,756,169 | 16.24% | 3,081,522 | 24.07% | 4,249,458 |
| Furniture and Home Furnishings Stores | 0.97% | 165,197 | 0.96% | 181,495 | 1.06% | 187,044 |
| Electronic and Appliance Stores | 1.02% | 174,641 | 0.81% | 154,172 | 0.89% | 156,339 |
| Building Material and Garden Equipment & Supplies | 5.61% | 956,133 | 5.67% | 1,075,532 | 5.48% | 967,794 |
| Food and Beverage Stores | 3.47% | 590,782 | 2.03% | 385,621 | 2.79% | 492,987 |
| Health and Personal Care Stores | 1.36% | 232,068 | 1.04% | 196,643 | 0.98% | 173,526 |
| Gasoline Stations | 0.94% | 160,796 | 1.16% | 219,248 | 0.87% | 153,800 |
| Clothing and Clothing Accessories Stores | 2.50% | 426,450 | 2.09% | 397,396 | 2.47% | 435,270 |
| Sporting Goods, Hobby, Book, and Music Stores | 1.62% | 276,235 | 1.65% | 312,921 | 1.83% | 322,668 |
| General Merchandise Stores | 11.15% | 1,899,378 | 7.72% | 1,465,010 | 9.34% | 1,648,390 |
| Miscellaneous Store Retailers | 11.94% | 2,034,147 | 18.25% | 3,462,633 | 13.21% | 2,331,064 |
| Nonstore Retailers | 3.13% | 533,865 | 3.03% | 574,213 | 2.60% | 458,925 |
| Transportation and Warehousing Information | 0.82% | 140,424 | 1.01% | 192,309 | 0.73% | 129,622 |
| (including telecommunications) | 5.35% | 911,123 | 4.61% | 875,204 | 4.66% | 823,421 |
| Finance and Insurance | 6.16% | 1,050,009 | 5.48% | 1,040,299 | 4.74% | 837,395 |
| Real Estate, and Rental & Leasing of Property | 2.88% | 490,478 | 3.05% | 579,230 | 3.13% | 553,001 |
| Professional, Scientific and Technical Services | 0.66% | 113,186 | 0.64% | 120,829 | 0.64% | 112,590 |
| Management of Companies (Holding Companies) | 0.00% | 0 | 0.00% | 0 | 0.00% | 0 |
| Administrative & Support Services, and Waste Management & Remediation Services | 1.46% | 248,806 | 1.74% | 330,482 | 1.11% | 195,169 |
| Education, Health Care and Social Assistance | 0.06% | 10,401 | 0.05% | 9,942 | 0.05% | 8,292 |
| Arts, Entertainment, and Recreation | 0.16% | 27,388 | 0.18% | 34,127 | 0.09% | 16,100 |
| Accommodation and Food Services | 6.77% | 1,154,572 | 7.06% | 1,339,545 | 6.46% | 1,140,442 |
| Other Services | 1.94% | 330,126 | 1.74% | 330,025 | 1.60% | 283,231 |
| Unclassified | 0.43% | 73,593 | 0.73% | 139,411 | 0.28% | 49,658 |
| Total | 100.00% | \$17,042,371 | 100.00% | \$18,976,374 | 100.00% | \$17,652,875 |
| Sales Tax Rate | 1.50% | | 1.50% | | 1.50% | |

| December 31, 2013 | | December 31, 2012 | | December 31, 2011 | | December 31, 2010 | |
|------------------------------|-------------------------|------------------------------|-------------------------|------------------------------|-------------------------|------------------------------|-------------------------|
| Percent Share of Collections | Collections by Industry | Percent Share of Collections | Collections by Industry | Percent Share of Collections | Collections by Industry | Percent Share of Collections | Collections by Industry |
| 2.26% | \$338,538 | 0.95% | \$127,121 | 1.03% | \$122,769 | 0.97% | 109,378.00 |
| 0.07% | 10,996 | 0.03% | 3,550.00 | 0.00% | 0 | 0.00% | 0 |
| 0.63% | 95,164 | 0.42% | 55,618 | 0.62% | 74,213 | 0.67% | 75,368 |
| 1.61% | 241,127 | 0.24% | 32,582 | 0.27% | 31,876 | 0.20% | 22,052 |
| 1.71% | 256,387 | 3.18% | 423,796 | 3.74% | 445,255 | 3.80% | 428,524 |
| 2.42% | 362,808 | 1.56% | 207,431 | 1.20% | 142,364 | 1.08% | 122,156 |
| 19.44% | 2,916,486 | 20.21% | 2,692,779 | 19.66% | 2,339,883 | 18.41% | 2,076,549 |
| 1.42% | 212,470 | 1.64% | 218,077 | 1.57% | 186,510 | 1.43% | 161,735 |
| 1.01% | 151,914 | 1.45% | 193,351 | 0.92% | 109,609 | 0.67% | 75,929 |
| 7.34% | 1,101,061 | 8.01% | 1,067,316 | 6.78% | 807,029 | 7.24% | 816,943 |
| 4.72% | 708,138 | 4.97% | 661,398 | 5.66% | 673,974 | 5.84% | 658,198 |
| 1.43% | 215,228 | 1.52% | 202,895 | 1.33% | 158,482 | 1.54% | 174,072 |
| 1.21% | 181,766 | 1.34% | 178,252 | 1.21% | 144,186 | 1.24% | 139,424 |
| 3.28% | 491,810 | 4.10% | 546,768 | 4.39% | 522,126 | 4.52% | 509,408 |
| 2.70% | 405,637 | 2.79% | 371,128 | 2.83% | 337,204 | 2.95% | 332,920 |
| 14.74% | 2,211,695 | 14.68% | 1,955,275 | 15.56% | 1,852,704 | 16.23% | 1,830,007 |
| 8.79% | 1,319,088 | 7.17% | 954,975 | 6.73% | 801,519 | 7.42% | 837,256 |
| 2.13% | 319,893 | 1.61% | 214,336 | 1.78% | 211,697 | 1.46% | 164,683 |
| 0.21% | 30,991 | 0.20% | 27,182 | 0.16% | 19,439 | 0.13% | 14,852 |
| 4.91% | 736,134 | 5.39% | 717,785 | 5.46% | 650,201 | 6.02% | 679,281 |
| 4.72% | 708,085 | 4.91% | 653,474 | 4.59% | 546,567 | 3.92% | 441,601 |
| 1.88% | 282,296 | 1.72% | 229,172 | 2.14% | 254,452 | 1.96% | 221,436 |
| 0.52% | 78,276 | 0.43% | 57,817 | 0.32% | 38,643 | 0.33% | 37,473 |
| 0.05% | 7,156 | 0.06% | 7,499 | 0.09% | 10,803 | 0.02% | 2,775 |
| 1.12% | 167,413 | 1.12% | 149,811 | 1.20% | 142,958 | 1.12% | 125,994 |
| 0.06% | 8,968 | 0.05% | 6,880 | 0.04% | 5,133 | 0.03% | 3,229 |
| 0.07% | 10,699 | 0.07% | 9,433 | 0.06% | 7,434 | 0.06% | 6,788 |
| 7.24% | 1,086,430 | 7.87% | 1,048,974 | 8.28% | 985,756 | 8.19% | 923,831 |
| 1.69% | 253,303 | 2.01% | 267,665 | 2.00% | 237,620 | 2.18% | 245,889 |
| 0.62% | 92,588 | 0.29% | 38,530 | 0.37% | 43,757 | 0.36% | 40,646 |
| 100.00% | \$15,002,545 | 100.00% | \$13,320,870 | 100.00% | \$11,904,163 | 100.00% | \$11,278,397 |
| 1.50% | | 1.50% | | 1.50% | | 1.50% | |

Belmont County, Ohio
Ratios of Outstanding Debt By Type
Last Ten Years

| Year | Governmental Activities | | | | Business Type Activities | |
|------|--------------------------------|--|----------------------------------|-------------------|--------------------------------|------------------|
| | General Obligation Bonds | Long-Term Bond Anticipation Notes Payable | Rural Industrial Park Loan | Capital Leases | General Obligation Bonds | Revenue Bonds |
| 2019 | \$1,253,000 | \$16,565,000 | \$0 | \$0 | \$4,935,153 | \$9,359,000 |
| 2018 | 1,328,736 | 7,720,887 | 0 | 0 | 8,385,274 | 0 |
| 2017 | 1,424,086 | 4,989,000 | 0 | 0 | 9,039,363 | 0 |
| 2016 | 1,519,436 | 3,487,000 | 0 | 938,819 | 9,678,452 | 0 |
| 2015 | 1,817,651 | 4,447,000 | 0 | 1,851,269 | 9,978,181 | 0 |
| 2014 | 5,451,940 | 0 | 0 | 2,819,991 | 11,665,396 | 0 |
| 2013 | 5,940,510 | 86,000 | 0 | 3,818,022 | 8,241,911 | 5,902,000 |
| 2012 | 6,564,157 | 172,000 | 0 | 348,996 | 8,607,357 | 6,040,000 |
| 2011 | 7,172,804 | 0 | 135,604 | 160,699 | 8,962,803 | 6,170,000 |
| 2010 | 7,741,891 | 0 | 168,466 | 133,333 | 9,303,249 | 6,294,000 |

(1) Assessed Valuation can be located on S14.

(2) Personal Income and Population can be located on S42.

Sources: Belmont County Auditor's Office
Bureau of Economic Analysis
US Census Bureau

| OWDA Loans Payable | OPWC Loans Payable | Long-Term Bond Anticipation Notes Payable | Total Primary Government | Ratio of Net Debt to Estimated Actual Value (1) | Percentage of Personal Income (2) | Per Capita (2) |
|--------------------------|--------------------------|--|--------------------------------|--|---|-------------------|
| \$2,063,211 | \$483,912 | \$3,892,000 | \$38,551,276 | 0.60% | 1.35% | 575 |
| 404,689 | 504,952 | 5,517,000 | 23,861,538 | 0.38% | 0.88% | 353 |
| 428,092 | 536,512 | 4,532,000 | 20,949,053 | 0.40% | 0.82% | 308 |
| 464,901 | 557,552 | 4,667,000 | 21,313,160 | 0.42% | 0.85% | 310 |
| 489,142 | 568,072 | 4,892,000 | 24,043,315 | 0.57% | 0.96% | 348 |
| 513,383 | 589,112 | 4,644,000 | 25,683,822 | 0.71% | 1.11% | 370 |
| 524,226 | 620,672 | 1,797,000 | 26,930,341 | 0.76% | 1.24% | 387 |
| 321,568 | 509,926 | 1,798,000 | 24,362,004 | 0.70% | 1.11% | 350 |
| 315,213 | 0 | 1,799,000 | 24,716,123 | 0.73% | 1.20% | 352 |
| 170,949 | 0 | 1,800,000 | 25,611,888 | 0.73% | 1.26% | 364 |

Belmont County, Ohio
Ratio of General Bonded Debt (1)
to Estimated Actual Value and Debt per Capita
Last Ten Years

| Year | Population (3) | Estimated Actual Value of Taxable Property (2) | General Bonded Debt Outstanding | Ratio of Bonded Debt to Estimated Actual Value | Bonded Debt per Capita |
|------|----------------|--|---------------------------------------|---|------------------------------|
| 2019 | 67,006 | \$6,471,979,880 | \$6,188,153 | 0.10% | \$92 |
| 2018 | 67,505 | 6,316,448,109 | 9,714,010 | 0.15% | 144 |
| 2017 | 68,029 | 5,283,606,874 | 10,463,449 | 0.20% | 154 |
| 2016 | 68,673 | 5,129,248,926 | 11,197,888 | 0.22% | 163 |
| 2015 | 69,154 | 4,216,852,211 | 11,795,832 | 0.28% | 171 |
| 2014 | 69,461 | 3,626,764,080 | 17,117,336 | 0.47% | 246 |
| 2013 | 69,571 | 3,534,071,697 | 14,182,421 | 0.40% | 204 |
| 2012 | 69,671 | 3,504,655,760 | 15,171,514 | 0.43% | 218 |
| 2011 | 70,151 | 3,378,941,840 | 16,135,607 | 0.48% | 230 |
| 2010 | 70,400 | 3,515,527,903 | 17,045,140 | 0.48% | 242 |

(1) General Obligation Bonds only.

(2) Estimated Actual Value of Taxable Property can be located on S14.

(3) Population can be located on S42.

Sources: Belmont County Auditor's Office
Bureau of Economic Analysis
US Census Bureau

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Belmont County, Ohio
Computation of Legal Debt Margin
Last Ten Years

| | 2019 | 2018 | 2017 | 2016 |
|---|------------------------|------------------------|------------------------|------------------------|
| Tax Valuation | <u>\$2,101,721,890</u> | <u>\$2,057,733,770</u> | <u>\$1,734,898,510</u> | <u>\$1,675,477,700</u> |
| Debt Limit (1) | <u>51,043,047</u> | <u>49,943,344</u> | <u>41,872,463</u> | <u>40,386,943</u> |
| Total Outstanding Debt: | | | | |
| General Obligation Bonds | 5,898,000 | 9,155,000 | 9,860,000 | 10,550,000 |
| Rural Industrial Park Loan | 0 | 0 | 0 | 0 |
| Revenue Bonds Payable | 9,359,000 | 0 | 0 | 0 |
| OWDA Loans | 2,063,211 | 404,689 | 428,092 | 464,901 |
| OPWC Loans | 483,912 | 504,952 | 536,512 | 557,552 |
| Bond Anticipation Notes Payable | <u>24,142,000</u> | <u>15,336,000</u> | <u>17,154,000</u> | <u>16,839,000</u> |
| Total | <u>41,946,123</u> | <u>25,400,641</u> | <u>27,978,604</u> | <u>28,411,453</u> |
| Exemptions: | | | | |
| General Obligation Bonds for Jail Construction | 0 | 0 | 0 | 0 |
| General Obligation Bonds for Eastern Division Court | 0 | 0 | 0 | 0 |
| General Obligation Bonds Payable from Rental Revenues | 0 | 0 | 0 | 0 |
| General Obligation Bonds Payable from | | | | |
| Motor Vehicles License and Gasoline Tax | 1,253,000 | 1,325,000 | 1,420,000 | 1,515,000 |
| General Obligation Bonds Payable from Enterprise Revenues | 4,645,000 | 7,830,000 | 8,440,000 | 9,035,000 |
| Rural Industrial Park Loan Payable from Sale of Land | 0 | 0 | 0 | 0 |
| Revenue Bonds Payable from Enterprise Revenue | 9,359,000 | 0 | 0 | 0 |
| OWDA Loans Payable from Enterprise Fund Revenue | 2,063,211 | 404,689 | 428,092 | 464,901 |
| OPWC Loans Payable from Enterprise Fund Revenues | 483,912 | 504,952 | 536,512 | 557,552 |
| Senior Service Bond Anticipation Notes Payable | 0 | 1,207,000 | 2,415,000 | 3,200,000 |
| Public Assistance Bond Anticipation Notes Payable | 0 | 0 | 0 | 0 |
| Satellite Building Refunding Bond Anticipation Note Payable | 0 | 0 | 0 | 0 |
| Jail Improvement Refunding Bond Anticipation Notes Payable | 0 | 847,000 | 997,000 | 1,097,000 |
| Motor Vehicle License and Gasoline Tax | | | | |
| Bond Anticipation Notes Payable | 0 | 0 | 75,000 | 150,000 |
| T.I.D. Bond Anticipation Notes Payable | 2,975,000 | 3,000,000 | 3,000,000 | 5,000,000 |
| Building Improvement Bond Anticipation Notes Payable | 11,650,000 | 4,750,000 | 5,000,000 | 0 |
| Courthouse Improvement Bond Anticipation Notes Payable | 0 | 0 | 0 | 1,500,000 |
| Eastern Court Refunding Bond Anticipation Notes Payable | 0 | 0 | 0 | 0 |
| Water Bond Anticipation Notes Payable | 1,000,000 | 1,000,000 | 1,000,000 | 0 |
| Water Refunding Bond Anticipation Notes Payable | 2,235,000 | 2,240,000 | 2,240,000 | 0 |
| Sewer Refunding Bond Anticipation Notes Payable | 662,000 | 667,000 | 797,000 | 0 |
| Water Works 3 Bond Anticipation Notes Payable | 0 | 0 | 0 | 1,000,000 |
| Water Works 3 Refunding Bond Anticipation Notes Payable | 0 | 0 | 0 | 2,330,000 |
| Sanitary Sewer 3 Refunding Bond Anticipation Notes Payable | 0 | 0 | 0 | 927,000 |
| Amount Available in the Debt Service Fund for General Obligation | 297,081 | 224,165 | 0 | 92,193 |
| Bond Anticipation Notes Payable from Enterprise Fund Revenues | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Total Self-Supporting Debt | <u>36,623,204</u> | <u>23,999,806</u> | <u>26,348,604</u> | <u>26,868,646</u> |
| Amount of Debt Subject to Limit | <u>5,620,000</u> | <u>1,625,000</u> | <u>1,630,000</u> | <u>1,635,000</u> |
| Legal Debt Margin | <u>\$45,423,047</u> | <u>\$48,318,344</u> | <u>\$40,242,463</u> | <u>\$38,751,943</u> |
| Legal Debt Margin as a Percentage of the Debt Limit | 88.99% | 96.75% | 96.11% | 95.95% |
| Unvoted Debt Limit (2) | \$21,017,219 | \$20,577,338 | \$17,348,985 | \$16,754,777 |
| Less: | | | | |
| Amount of Debt Subject to Limit | <u>5,620,000</u> | <u>1,625,000</u> | <u>1,630,000</u> | <u>1,635,000</u> |
| Unvoted Legal Debt Margin | <u>\$15,397,219</u> | <u>\$18,952,338</u> | <u>\$15,718,985</u> | <u>\$15,119,777</u> |
| Unvoted Legal Debt Margin as a Percentage of the Unvoted Debt Limit | 73.26% | 92.10% | 90.60% | 90.24% |

(1) Ohio Bond Law sets a limit calculated as follows:
\$6,000,000 plus two and one-half percent of the amount of valuation in excess of \$300,000,000.

(2) Ohio Bond Law sets a limit of one percent of the tax valuation.

Source: Office of Belmont County Auditor

| 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| <u>\$1,421,433,050</u> | <u>\$1,221,069,780</u> | <u>\$1,189,290,110</u> | <u>\$1,179,116,500</u> | <u>\$1,124,781,520</u> | <u>\$1,126,600,590</u> |
| <u>34,035,826</u> | <u>29,026,745</u> | <u>28,232,253</u> | <u>27,977,913</u> | <u>26,619,538</u> | <u>26,665,015</u> |
| 11,630,000 | 16,850,000 | 14,020,000 | 14,990,000 | 15,935,000 | 16,845,000 |
| 0 | 0 | 0 | 0 | 135,604 | 168,466 |
| 0 | 0 | 5,902,000 | 6,040,000 | 6,170,000 | 6,294,000 |
| 489,142 | 513,383 | 357,532 | 321,568 | 315,213 | 170,949 |
| 568,072 | 589,112 | 620,672 | 509,926 | 0 | 0 |
| <u>12,452,000</u> | <u>4,730,000</u> | <u>2,025,000</u> | <u>2,126,000</u> | <u>1,899,000</u> | <u>1,925,000</u> |
| <u>25,139,214</u> | <u>22,682,495</u> | <u>22,925,204</u> | <u>23,987,494</u> | <u>24,454,817</u> | <u>25,403,415</u> |
| 205,000 | 1,870,000 | 2,145,000 | 2,570,000 | 2,980,000 | 3,375,000 |
| 0 | 780,000 | 830,000 | 875,000 | 920,000 | 965,000 |
| 0 | 1,035,000 | 1,100,000 | 1,160,000 | 1,220,000 | 1,275,000 |
| 1,600,000 | 1,685,000 | 1,770,000 | 1,850,000 | 1,930,000 | 2,010,000 |
| 9,825,000 | 11,480,000 | 8,175,000 | 8,535,000 | 8,885,000 | 9,220,000 |
| 0 | 0 | 0 | 0 | 135,604 | 168,466 |
| 0 | 0 | 5,902,000 | 6,040,000 | 6,170,000 | 6,294,000 |
| 489,142 | 513,383 | 357,532 | 321,568 | 315,213 | 170,949 |
| 568,072 | 589,112 | 620,672 | 509,926 | 0 | 0 |
| 4,000,000 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 56,000 | 70,000 | 100,000 | 125,000 |
| 962,000 | 0 | 0 | 0 | 0 | 0 |
| 1,402,000 | 0 | 0 | 0 | 0 | 0 |
| 225,000 | 86,000 | 172,000 | 258,000 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 744,000 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 2,500,000 | 0 | 0 | 0 | 0 | 0 |
| 984,000 | 0 | 0 | 0 | 0 | 0 |
| 2,226,039 | 586,826 | 0 | 0 | 0 | 0 |
| <u>0</u> | <u>3,000,000</u> | <u>1,797,000</u> | <u>1,798,000</u> | <u>1,799,000</u> | <u>1,800,000</u> |
| <u>25,730,253</u> | <u>21,625,321</u> | <u>22,925,204</u> | <u>23,987,494</u> | <u>24,454,817</u> | <u>25,403,415</u> |
| <u>1,635,000</u> | <u>1,057,174</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| <u>\$32,400,826</u> | <u>\$27,969,571</u> | <u>\$28,232,253</u> | <u>\$27,977,913</u> | <u>\$26,619,538</u> | <u>\$26,665,015</u> |
| 95.20% | 96.36% | 100.00% | 100.00% | 100.00% | 100.00% |
| <u>\$14,214,331</u> | <u>\$12,210,698</u> | <u>\$11,892,901</u> | <u>\$11,791,165</u> | <u>\$11,247,815</u> | <u>\$11,266,006</u> |
| <u>1,635,000</u> | <u>1,057,174</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| <u>\$12,579,331</u> | <u>\$11,153,524</u> | <u>\$11,892,901</u> | <u>\$11,791,165</u> | <u>\$11,247,815</u> | <u>\$11,266,006</u> |
| 88.50% | 91.34% | 100.00% | 100.00% | 100.00% | 100.00% |

Belmont County, Ohio
Pledged Revenue Coverage - Water
Last Ten Years

| Year | Revenue Bonds and OWDA Loans | | | | | |
|----------|------------------------------|-----------------------------|-----------------------|------------------|----------|----------|
| | Water Service Charges (1) | Less Operating Expenses (2) | Net Available Revenue | Debt Service (3) | | Coverage |
| | | | | Principal | Interest | |
| 2019 (4) | \$6,648,236 | \$5,044,202 | \$1,604,034 | \$281,031 | \$0 | 5.71 |
| 2018 (4) | 5,402,456 | 4,105,948 | 1,296,508 | 10,275 | 0 | 0.00 |
| 2017 (4) | 4,781,815 | 4,071,620 | 710,195 | 10,275 | 0 | 0.00 |
| 2016 (4) | 4,060,481 | 3,790,544 | 269,937 | 10,275 | 0 | 0.00 |
| 2015 (4) | 3,882,505 | 3,020,023 | 862,482 | 10,275 | 0 | 0.00 |
| 2014 (4) | 3,760,963 | 2,673,016 | 1,087,947 | 7,912 | 0 | 0.00 |
| 2013 | 3,769,619 | 2,547,834 | 1,221,785 | 156,204 | 313,738 | 2.70 |
| 2012 | 3,107,640 | 2,504,116 | 603,524 | 149,172 | 320,562 | 1.34 |
| 2011 | 3,003,835 | 2,317,150 | 686,685 | 130,387 | 327,000 | 1.52 |
| 2010 | 2,892,825 | 2,379,830 | 512,995 | 124,387 | 333,260 | 1.14 |

(1) Total revenue (including interest) exclusive of tap fees and transfers.

(2) Total operating expenses exclusive of depreciation.

(3) Includes principal and interest of revenue bonds and OWDA loans. The 2009 OWDA Loan was interest free. The 2019 OWDA Loan did not have interest due in 2019.

(4) Revenue Bonds were fully refunded during 2014.

Source: Office of Belmont County Auditor

**Belmont County, Ohio
Pledged Revenue Coverage - Sewer
Last Ten Years**

| Year | Revenue Bonds and OWDA Loans | | | | | |
|----------|------------------------------|-----------------------------|-----------------------|------------------|----------|----------|
| | Sewer Service Charges (1) | Less Operating Expenses (2) | Net Available Revenue | Debt Service (3) | | Coverage |
| | | | | Principal | Interest | |
| 2019 (5) | \$2,758,523 | \$1,983,784 | \$774,739 | \$33,938 | \$0 | 22.83 |
| 2018 (4) | 2,438,668 | 2,321,935 | \$116,733 | 13,128 | 0 | 8.89 |
| 2017 (4) | 2,260,543 | 1,954,974 | \$305,569 | 26,534 | 0 | 11.52 |
| 2016 (4) | 1,817,251 | 1,450,494 | \$366,757 | 13,966 | 0 | 26.26 |
| 2015 (4) | 1,593,283 | 1,432,253 | \$161,030 | 13,966 | 0 | 11.53 |
| 2014 (4) | 1,444,094 | 1,074,609 | \$369,485 | 2,932 | 0 | 126.02 |
| 2013 (4) | 1,371,018 | 948,615 | \$422,403 | 25,000 | 0 | 16.90 |
| 2012 (4) | 1,212,400 | 948,903 | \$263,497 | 0 | 0 | 0.00 |
| 2011 (4) | 1,152,222 | 726,033 | \$426,189 | 0 | 0 | 0.00 |
| 2010 (4) | 1,074,187 | 802,965 | \$271,222 | 0 | 0 | 0.00 |

(1) Total revenue (including interest) exclusive of tap fees and transfers.

(2) Total operating expenses exclusive of depreciation.

(3) Includes principal and interest of revenue bonds and OWDA loans. The 2011 OWDA Loan was interest free. The 2019 OWDA Loan did not have interest due in 2019.

(4) Revenue Bonds were fully repaid in 2005.

(5) The County issued revenue bonds during 2019, but no principal payment was due

Source: Office of Belmont County Auditor

Belmont County, Ohio
Demographic and Economic Statistics
Last Ten Years

| Year | Population (1) | Personal Income (2) | Per Capita Personal Income | Unemployment Rate (3) |
|------|----------------|------------------------|----------------------------------|--------------------------|
| 2019 | 67,006 | \$2,864,188,000 | \$42,745 | 18.00% |
| 2018 | 67,505 | 2,697,089,000 | 39,954 | 5.50% |
| 2017 | 68,029 | 2,562,246,000 | 37,664 | 6.30% |
| 2016 | 68,673 | 2,519,105,640 | 36,683 | 6.00% |
| 2015 | 69,154 | 2,494,164,000 | 36,067 | 8.10% |
| 2014 | 69,461 | 2,311,731,541 | 33,281 | 6.40% |
| 2013 | 69,571 | 2,176,598,306 | 31,286 | 7.30% |
| 2012 | 69,671 | 2,194,714,000 | 31,501 | 7.40% |
| 2011 | 70,151 | 2,066,500,000 | 29,458 | 8.60% |
| 2010 | 70,400 | 2,031,580,000 | 28,858 | 9.10% |

Sources: (1) *U.S. Census Bureau - see S36*
(2) *Bureau of Economic Analysis*
(3) *Bureau of Labor Statistics / Ohio Job and Family Services website*

**Belmont County, Ohio
Principal Employers
2019 and 2010**

| Employer | Nature of Business | 2019 | |
|---|--------------------|---------------------|--------------------------------|
| | | Number of Employees | Percentage of Total Employment |
| Belmont County Government | Public Service | 705 | 2.30% |
| State of Ohio | Public Service | 675 | 2.21% |
| Riesbeck's Food Markets | Retail | 389 | 1.27% |
| Walmart Inc. | Retail | 331 | 1.08% |
| Stingray Pressure Pumping | Industrial | 320 | 1.05% |
| Kroger Corporation | Retail | 314 | 1.03% |
| Barnesville Hospital Association | Health Care | 243 | 0.79% |
| United Dairy Inc. | Retail | 200 | 0.65% |
| Nickle's Bakery | Retail | 150 | 0.49% |
| Bellaire Harbor Service | Industrial | 100 | 0.33% |
| Total | | 3,427 | 11.20% |
| Total Employment within the County | | 30,600 | |

| Employer | Nature of Business | 2010 | |
|---|--------------------|---------------------|--------------------------------|
| | | Number of Employees | Percentage of Total Employment |
| Belmont County Government | Public Service | 749 | 2.48% |
| Wheeling-Pittsburgh Steel Corporation | Manufacturing | 598 | 1.98% |
| East Ohio Regional Hospital | Health Care | 482 | 1.60% |
| Belmont Community Hospital | Health Care | 436 | 1.44% |
| Barnesville Hospital Association | Health Care | 306 | 1.01% |
| State of Ohio | Public Service | 246 | 0.82% |
| Kroger Corporation | Retail | 196 | 0.65% |
| American Energy Corporation | Utility | 190 | 0.63% |
| Ohio Valley Coal Company | Mining | 175 | 0.58% |
| Motor Panels Stamping | Manufacturing | 70 | 0.23% |
| Total | | 3,448 | 11.42% |
| Total Employment within the County | | 30,184 | |

Source: Office of Belmont County Auditor

Belmont County, Ohio
County Government Employees by Function/Activity
Last Ten Years

| | 2019 | 2018 | 2017 | 2016 |
|--|------------|------------|------------|------------|
| General Government | | | | |
| Legislative and Executive | | | | |
| Commissioners | 17 | 37 | 33 | 29 |
| Auditor | 20 | 22 | 24 | 22 |
| Treasurer | 6 | 5 | 6 | 6 |
| Prosecuting Attorney | 12 | 12 | 11 | 16 |
| Board of Elections | 8 | 6 | 8 | 21 |
| Recorder | 9 | 8 | 8 | 9 |
| Buildings and Grounds | 19 | 19 | 22 | 17 |
| Dog and Kennel | 8 | 7 | 8 | 11 |
| Judicial | | | | |
| Common Pleas Court | 13 | 13 | 13 | 16 |
| Probate Court | 5 | 5 | 5 | 6 |
| Juvenile Court | 14 | 16 | 18 | 16 |
| County Courts | 14 | 14 | 11 | 12 |
| Clerk of Courts | 13 | 14 | 15 | 8 |
| Public Defender | 7 | 7 | 7 | 4 |
| Domestic Relations | 0 | 6 | 6 | 6 |
| Law Library | 1 | 1 | 1 | 1 |
| Public Safety | | | | |
| Sheriff | 92 | 94 | 94 | 64 |
| Probation | 10 | 10 | 8 | 16 |
| Emergency 911 | 21 | 22 | 21 | 22 |
| Disaster Services | 3 | 3 | 2 | 4 |
| Coroner | 3 | 3 | 2 | 2 |
| District Detention Home/Oakview | 55 | 55 | 55 | 54 |
| Public Works | | | | |
| Engineer | 40 | 38 | 40 | 40 |
| Building Department | 0 | 8 | 8 | 8 |
| Sewer District and Sewer District | 40 | 37 | 35 | 38 |
| Health | | | | |
| Developmental Disabilities | 73 | 67 | 70 | 88 |
| Alcohol, Drug Abuse and Mental Health | 6 | 5 | 5 | 5 |
| Health Department | 18 | 18 | 18 | 20 |
| Human Services | | | | |
| Jobs and Family Services | 89 | 91 | 100 | 95 |
| Children's Services | 0 | 12 | 13 | 12 |
| Child Support Enforcement Agency | 12 | 12 | 13 | 12 |
| Veteran Services | 9 | 9 | 11 | 9 |
| Senior Services | 65 | 65 | 66 | 65 |
| Conservation and Recreation | | | | |
| Soil and Water Conservation | 2 | 3 | 4 | 3 |
| Community and Economic Development | 1 | 1 | 1 | 1 |
| Total | 705 | 745 | 762 | 758 |

Method: 1.00 for each full-time, 0.50 for each part-time and 0.25 for each seasonal employee
The count is performed on July 1 each year.

Source: Office of Belmont County Auditor

| 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
|------------|------------|------------|------------|------------|------------|
| 28 | 26 | 24 | 23 | 21 | 26 |
| 22 | 24 | 27 | 25 | 25 | 25 |
| 6 | 6 | 4 | 5 | 6 | 9 |
| 18 | 17 | 17 | 17 | 16 | 17 |
| 20 | 20 | 18 | 18 | 18 | 22 |
| 11 | 11 | 10 | 9 | 7 | 7 |
| 16 | 15 | 15 | 15 | 15 | 12 |
| 10 | 10 | 4 | 4 | 4 | 4 |
| 16 | 16 | 16 | 16 | 15 | 18 |
| 6 | 6 | 5 | 5 | 4 | 7 |
| 16 | 14 | 15 | 15 | 14 | 20 |
| 13 | 12 | 12 | 12 | 12 | 17 |
| 8 | 8 | 7 | 7 | 6 | 5 |
| 6 | 5 | 5 | 5 | 5 | 4 |
| 7 | 6 | 6 | 6 | 6 | 6 |
| 1 | 1 | 1 | 1 | 1 | 1 |
| 63 | 63 | 63 | 60 | 60 | 62 |
| 16 | 15 | 15 | 15 | 15 | 22 |
| 22 | 22 | 22 | 22 | 22 | 16 |
| 4 | 4 | 4 | 4 | 4 | 7 |
| 2 | 2 | 3 | 3 | 3 | 3 |
| 54 | 54 | 54 | 54 | 54 | 55 |
| 40 | 39 | 41 | 41 | 41 | 54 |
| 8 | 8 | 8 | 7 | 7 | 6 |
| 36 | 35 | 35 | 32 | 32 | 35 |
| 90 | 92 | 92 | 92 | 92 | 108 |
| 5 | 5 | 5 | 5 | 5 | 5 |
| 20 | 20 | 21 | 21 | 21 | 17 |
| 94 | 96 | 104 | 106 | 106 | 116 |
| 12 | 12 | 12 | 12 | 12 | 18 |
| 12 | 12 | 12 | 12 | 12 | 10 |
| 8 | 8 | 7 | 8 | 7 | 8 |
| 64 | 62 | 62 | 61 | 61 | 0 |
| 2 | 2 | 2 | 2 | 2 | 5 |
| 1 | 1 | 1 | 1 | 1 | 2 |
| <u>757</u> | <u>749</u> | <u>749</u> | <u>741</u> | <u>732</u> | <u>749</u> |

Belmont County, Ohio
Capital Asset Statistics by Function/Activity
Last Ten Years

| | 2019 | 2018 | 2017 | 2016 | 2015 |
|---------------------------------------|-------|-------|-------|-------|-------|
| General Government | | | | | |
| Legislative and Executive | | | | | |
| Commissioners | | | | | |
| Administrative office space (sq. ft.) | 8,225 | 8,225 | 8,225 | 8,225 | 8,225 |
| Auditor | | | | | |
| Administrative office space | 4,672 | 4,672 | 4,672 | 4,672 | 4,672 |
| Treasurer | | | | | |
| Administrative office space | 2,400 | 2,400 | 2,400 | 2,400 | 2,400 |
| Prosecuting Attorney | | | | | |
| Administrative office space | 1,850 | 1,850 | 1,850 | 1,850 | 1,850 |
| Board of Elections | | | | | |
| Administrative office space | 3,234 | 1,650 | 1,650 | 1,650 | 1,650 |
| Voting Machines | 58 | 296 | 296 | 296 | 296 |
| Recorder | | | | | |
| Administrative office space | 3,248 | 3,248 | 3,248 | 3,248 | 3,248 |
| Buildings and Grounds | | | | | |
| Administrative office space | 2,420 | 2,420 | 2,420 | 2,420 | 2,420 |
| Data Processing | | | | | |
| Administrative office space | 336 | 336 | 336 | 336 | 336 |
| Judicial | | | | | |
| Common Pleas Court | | | | | |
| Number of court rooms | 3 | 3 | 3 | 3 | 3 |
| Probate Court | | | | | |
| Number of court rooms | 1 | 1 | 1 | 1 | 1 |
| Juvenile Court | | | | | |
| Number of court rooms | 1 | 1 | 1 | 1 | 1 |
| County Court | | | | | |
| Number of court rooms | 2 | 2 | 2 | 2 | 2 |
| Clerk of Courts | | | | | |
| Administrative office space | 3,980 | 3,980 | 3,980 | 3,980 | 3,980 |
| Juvenile Detention Center | | | | | |
| Capacity | 54 | 54 | 54 | 54 | 54 |
| Domestic Relations | | | | | |
| Administrative office space | 288 | 288 | 288 | 288 | 288 |
| Law Library | | | | | |
| Administrative office space | 3,248 | 3,248 | 3,248 | 3,248 | 3,248 |
| Public Safety | | | | | |
| Sheriff | | | | | |
| Jail capacity | 136 | 136 | 136 | 136 | 136 |
| Number of patrol vehicles | 34 | 34 | 34 | 26 | 26 |
| Probation | | | | | |
| Administrative office space | 660 | 660 | 660 | 660 | 660 |
| Disaster Services | | | | | |
| Number of emergency response vehicles | 4 | 4 | 4 | 3 | 3 |
| Public Works | | | | | |
| Engineer | | | | | |
| Centerline miles of roads | 310 | 308 | 308 | 308 | 308 |
| Number of bridges | 276 | 280 | 280 | 161 | 160 |
| Number of culverts | 2,625 | 2,625 | 2,625 | 2,625 | 2,624 |
| Number of traffic signs | 2,984 | 2,392 | 2,392 | 2,392 | 2,392 |
| Number of vehicles | 61 | 61 | 61 | 61 | 61 |

| 2014 | 2013 | 2012 | 2011 | 2010 |
|-------|-------|-------|-------|-------|
| 8,025 | 8,025 | 8,025 | 8,025 | 8,025 |
| 4,672 | 4,672 | 4,672 | 4,672 | 4,672 |
| 2,400 | 2,400 | 2,400 | 2,400 | 2,400 |
| 1,850 | 1,850 | 1,850 | 1,850 | 1,850 |
| 1,650 | 1,650 | 1,650 | 1,650 | 1,650 |
| 296 | 296 | 296 | 296 | 238 |
| 3,248 | 3,248 | 3,248 | 3,248 | 3,248 |
| 2,420 | 2,420 | 2,420 | 2,420 | 2,420 |
| 336 | 336 | 336 | 336 | 336 |
| 3 | 3 | 3 | 3 | 3 |
| 1 | 1 | 1 | 1 | 1 |
| 1 | 1 | 1 | 1 | 1 |
| 2 | 2 | 2 | 2 | 2 |
| 3,980 | 3,980 | 3,980 | 3,248 | 3,248 |
| 54 | 54 | 54 | 54 | 54 |
| 288 | 288 | 288 | 288 | 288 |
| 3,248 | 3,248 | 3,248 | 3,980 | 3,980 |
| 136 | 136 | 136 | 136 | 136 |
| 58 | 58 | 58 | 58 | 58 |
| 660 | 660 | 660 | 660 | 660 |
| 6 | 6 | 6 | 4 | 9 |
| 308 | 308 | 308 | 308 | 308 |
| 141 | 141 | 135 | 141 | 129 |
| 2,624 | 2,619 | 2,619 | 2,520 | 2,520 |
| 2,392 | 2,380 | 2,380 | 2,316 | 4,600 |
| 63 | 61 | 61 | 56 | 62 |

(Continued)

Belmont County, Ohio
Capital Asset Statistics by Function/Activity (Continued)
Last Ten Years

| | 2019 | 2018 | 2017 | 2016 | 2015 |
|---|--------|--------|--------|--------|--------|
| Sewer District | | | | | |
| Number of treatment facilities | 2 | 2 | 2 | 2 | 2 |
| Number of pumping stations | 41 | 41 | 41 | 41 | 40 |
| Miles of sewer lines | 102 | 102 | 102 | 101 | 101 |
| Water District | | | | | |
| Number of treatment facilities | 1 | 1 | 1 | 1 | 1 |
| Miles of water lines | 564 | 564 | 564 | 563 | 563 |
| Health | | | | | |
| Developmental Disabilities | | | | | |
| Number of Schools | 1 | 1 | 1 | 1 | 1 |
| Number of Workshops | 1 | 1 | 1 | 1 | 1 |
| Number of buses | 3 | 3 | 3 | 3 | 4 |
| Human Services | | | | | |
| Jobs and Family Services | | | | | |
| Administrative office space | 10,420 | 10,420 | 10,420 | 10,420 | 10,420 |
| Number of vehicles | 4 | 7 | 7 | 24 | 24 |
| Children's Services | | | | | |
| Administrative office space | 2,240 | 2,240 | 2,240 | 2,240 | 2,240 |
| Number of vehicles | 4 | 7 | 5 | 7 | 7 |
| Child Support Enforcement Agency | | | | | |
| Administrative office space | 1,664 | 1,664 | 1,664 | 1,664 | 1,664 |
| Number of vehicles | 4 | 7 | 7 | 4 | 4 |
| Senior Services | | | | | |
| Administrative office space | 5,770 | 5,770 | 5,770 | 1,484 | 1,484 |
| Number of vehicles | 40 | 40 | 40 | 41 | 41 |
| Veteran Services | | | | | |
| Administrative office space | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 |
| Number of vehicles | 2 | 2 | 2 | 2 | 2 |
| Community and Economic Development | | | | | |
| Number of related infrastructure projects | 0 | 0 | 0 | 1 | 1 |

Source: Office of Belmont County Auditor

| 2014 | 2013 | 2012 | 2011 | 2010 |
|--------|--------|--------|--------|--------|
| 2 | 2 | 2 | 2 | 2 |
| 40 | 40 | 40 | 39 | 33 |
| 101 | 100 | 100 | 91 | 91 |
| 1 | 1 | 1 | 1 | 1 |
| 563 | 562 | 562 | 560 | 542 |
| 1 | 1 | 1 | 1 | 1 |
| 1 | 1 | 1 | 1 | 1 |
| 4 | 4 | 4 | 7 | 8 |
| 10,420 | 10,420 | 10,420 | 10,420 | 10,420 |
| 24 | 21 | 21 | 20 | 18 |
| 2,240 | 2,240 | 2,240 | 2,240 | 2,240 |
| 7 | 6 | 6 | 6 | 6 |
| 1,664 | 1,664 | 1,664 | 1,664 | 1,664 |
| 4 | 3 | 3 | 5 | 5 |
| 1,484 | 1,484 | 1,484 | 1,484 | 0 |
| 41 | 39 | 39 | 16 | 0 |
| 1,200 | 1,200 | 1,200 | 1,200 | 1,200 |
| 2 | 2 | 2 | 6 | 5 |
| 1 | 1 | 1 | 1 | 1 |

Belmont County, Ohio
Operating Indicators by Function/Activity
Last Ten Years

| | 2019 | 2018 | 2017 | 2016 |
|--|-------------|-----------|-----------|-----------|
| General Government | | | | |
| Legislative and Executive | | | | |
| Commissioners | | | | |
| Number of resolutions | 41 | 41 | 71 | 68 |
| Number of meetings | 52 | 52 | 53 | 54 |
| Auditor | | | | |
| Number of non-exempt conveyances | 1,427 | 1,594 | 1,776 | 1,360 |
| Number of exempt conveyances | 1,646 | 1,592 | 1,675 | 1,586 |
| Number of real estate transfers | 3,073 | 3,186 | 3,451 | 2,946 |
| Number of parcels billed | 68,101 | 69,691 | 61,658 | 59,980 |
| Number of checks issued | 19,432 | 19,663 | 18,405 | 21,056 |
| Treasurer | | | | |
| Number of parcels collected | 63,661 | 63,243 | 59,317 | 57,420 |
| Return on portfolio | \$1,179,275 | \$564,027 | \$473,254 | \$384,851 |
| Board of Elections | | | | |
| Number of registered voters | 44,530 | 47,702 | 47,271 | 46,972 |
| Number of voters last general election | 11,019 | 25,332 | 13,844 | 31,898 |
| Percentage of register voters that voted | 24.75% | 53.10% | 29.30% | 67.91% |
| Recorder | | | | |
| Number of deeds recorded | 2,557 | 3,732 | 2,941 | 4,323 |
| Number of mortgages recorded | 1,718 | 1,693 | 1,697 | 4,790 |
| Number of military discharges recorded | 13 | 5 | 14 | 6 |
| Number of leases Recorded | 1,719 | 3,275 | 4,093 | 3,304 |
| Number of liens recorded | 213 | 143 | 19 | 211 |
| Number of power of attorney recorded | 216 | 269 | 174 | 203 |
| Number of partnerships recorded | 0 | 0 | 0 | 0 |
| Number of plats recorded | 8 | 15 | 7 | 17 |
| Judicial | | | | |
| Common Pleas Court | | | | |
| Number of civil cases filed | 462 | 497 | 431 | 518 |
| Public Safety | | | | |
| Sheriff | | | | |
| Jail Operation | | | | |
| Average daily jail census | 184 | 164 | 162 | 148 |
| Prisoners booked | 3,090 | 2,914 | 2,967 | 2,913 |
| Prisoners released | 2,228 | 2,871 | 2,821 | 2,874 |
| Out of County bed days used | 12,632 | 4,016 | 0 | 0 |
| Enforcement | | | | |
| Number of incidents reported | 11,164 | 11,524 | 10,423 | 10,547 |
| Number of citations issued | 11,515 | 1,510 | 1,520 | 191 |
| Number of papers served | 1,518 | 2,313 | 1,139 | 3,786 |
| Number of transport hours | 11,469 | 11,440 | 10,640 | 10,400 |
| Number of court security hours | 7,421 | 7,864 | 8,720 | 8,640 |

| 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
|-----------|-----------|-----------|-----------|-----------|-----------|
| 80 | 48 | 32 | 85 | 85 | 62 |
| 54 | 52 | 56 | 65 | 65 | 69 |
| 1,684 | 1,440 | 1,353 | 1,322 | 1,125 | 1,175 |
| 1,350 | 1,467 | 1,518 | 1,593 | 1,357 | 1,305 |
| 3,034 | 2,907 | 2,871 | 2,915 | 2,482 | 2,480 |
| 59,366 | 62,086 | 61,542 | 61,542 | 60,816 | 60,811 |
| 20,768 | 21,087 | 20,788 | 22,313 | 20,418 | 21,477 |
| 56,844 | 55,286 | 54,587 | 54,950 | 55,421 | 54,626 |
| \$390,460 | \$371,473 | \$392,945 | \$631,327 | \$644,878 | \$973,771 |
| 46,808 | 50,167 | 49,544 | 49,269 | 48,269 | 47,834 |
| 19,868 | 16,735 | 13,371 | 32,181 | 21,610 | 23,817 |
| 42.45% | 33.36% | 26.99% | 65.32% | 44.77% | 49.79% |
| 6,045 | 3,167 | 2,508 | 3,744 | 3,083 | 2,798 |
| 5,323 | 5,903 | 5,816 | 5,345 | 4,604 | 4,723 |
| 7 | 15 | 17 | 13 | 18 | 22 |
| 4,239 | 9,062 | 8,065 | 4,668 | 3,245 | 378 |
| 216 | 254 | 234 | 224 | 285 | 258 |
| 207 | 217 | 193 | 133 | 134 | 135 |
| 0 | 1 | 0 | 1 | 2 | 3 |
| 12 | 6 | 9 | 10 | 10 | 8 |
| 449 | 525 | 455 | 569 | 527 | 579 |
| 142 | 118 | 123 | 112 | 85 | 92 |
| 2,743 | 3,015 | 2,927 | 2,793 | 2,570 | 2,639 |
| 2,745 | 2,897 | 2,940 | 2,681 | 2,497 | 2,622 |
| 125 | 0 | 0 | 0 | 0 | 0 |
| 11,117 | 10,285 | 5,275 | 3,873 | 2,766 | 1,791 |
| 271 | 242 | 145 | 825 | 889 | 947 |
| 3,349 | 3,308 | 3,193 | 2,364 | 2,311 | 2,239 |
| 10,017 | 8,013 | 7,920 | 7,880 | 7,176 | 6,240 |
| 8,640 | 6,559 | 6,720 | 6,240 | 4,420 | 4,160 |

(Continued)

Belmont County, Ohio
Operating Indicators by Function/Activity (Continued)
Last Ten Years

| | 2019 | 2018 | 2017 | 2016 |
|---|-----------|-----------|-----------|-----------|
| Public Works | | | | |
| Engineer | | | | |
| Miles of roads resurfaced | 6 | 0 | 0 | 14 |
| Number of bridges replaced/improved | 7 | 11 | 8 | 1 |
| Number of culverts built/replaced/improved | 11 | 15 | 30 | 1 |
| Sewer District | | | | |
| Average daily sewage treated (1) | 427,477 | 467,744 | 440,291 | 451,854 |
| Number of customers | 2,509 | 2,502 | 2,499 | 2,477 |
| Water District | | | | |
| Average daily water treated | 3,338,904 | 5,812,329 | 3,296,438 | 3,341,627 |
| Average daily water billed | 2,142,510 | 1,973,929 | 2,109,589 | 2,246,244 |
| Number of customers | 9,973 | 9,974 | 9,990 | 9,932 |
| Health | | | | |
| Developmental Disabilities | | | | |
| Number of students enrolled | 7 | 9 | 11 | 14 |
| Early intervention program | 82 | 188 | 184 | 160 |
| Preschool | 0 | 0 | 0 | 0 |
| School age | 132 | 16 | 11 | 14 |
| Number employed at workshop | 0 | 0 | 0 | 0 |
| Average client count | 579 | 566 | 550 | 550 |
| Human Services | | | | |
| Jobs and Family Services | | | | |
| Average client count - food stamps (per month) | 3,722 | 7,228 | 4,321 | 5,326 |
| Average client count - day care (per month) | 114 | 135 | 150 | 143 |
| Average client count - WIA | 134 | 133 | 139 | 136 |
| Average client count - heating assistance (per month) | 0 | 0 | 0 | 15 |
| Child Support Enforcement Agency | | | | |
| Average number of active support orders | 4,020 | 3,643 | 3,803 | 3,909 |

(1) Amounts for average daily sewage treated reflect amounts treated by East Ohio Regional Wastewater Authority, prior to 2015. Beginning in 2015, only amounts treated by Fox-Shannon are presented.

Source: Office of Belmont County Auditor

| 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
|-----------|-----------|-----------|-----------|-----------|-----------|
| 48 | 17 | 17 | 0 | 0 | 4 |
| 8 | 7 | 9 | 13 | 14 | 11 |
| 2 | 2 | 2 | 20 | 27 | 8 |
| 478,347 | 1,659,552 | 1,504,438 | 1,367,671 | 1,224,687 | 1,200,632 |
| 2,441 | 2,754 | 2,717 | 2,460 | 2,433 | 2,405 |
| 3,235,616 | 3,086,256 | 2,950,758 | 2,991,241 | 2,885,918 | 2,940,560 |
| 2,997,206 | 2,984,666 | 2,801,713 | 2,593,626 | 2,696,812 | 3,820,457 |
| 9,870 | 10,914 | 10,840 | 10,686 | 10,604 | 10,301 |
| 11 | 29 | 24 | 20 | 36 | 29 |
| 141 | 74 | 71 | 54 | 60 | 28 |
| 0 | 6 | 8 | 6 | 19 | 12 |
| 11 | 15 | 16 | 14 | 17 | 17 |
| 0 | 0 | 0 | 0 | 0 | 15 |
| 509 | 489 | 518 | 493 | 508 | 457 |
| 4,492 | 9,653 | 10,245 | 10,950 | 11,113 | 11,113 |
| 160 | 140 | 160 | 255 | 265 | 265 |
| 140 | 149 | 141 | 139 | 138 | 138 |
| 0 | 0 | 0 | 0 | 0 | 0 |
| 4,146 | 4,146 | 4,248 | 4,352 | 4,532 | 4,532 |

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OHIO AUDITOR OF STATE KEITH FABER



BELMONT COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

This is a true and correct copy of the report, which is required to be filed pursuant to Section 117.26, Revised Code, and which is filed in the Office of the Ohio Auditor of State in Columbus, Ohio.



Certified for Release 10/10/2023

88 East Broad 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