



OHIO AUDITOR OF STATE  
**KEITH FABER**





**LOGAN-HOCKING LOCAL SCHOOL DISTRICT  
HOCKING COUNTY  
JUNE 30, 2019**

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

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2019**

| <b>FEDERAL GRANTOR<br/>Pass Through Grantor<br/>Program / Cluster Title</b> | <b>Federal<br/>CFDA<br/>Number</b> | <b>Pass Through<br/>Entity Identifying<br/>Number</b> | <b>Total Federal<br/>Expenditures</b> |
|---|------------------------------------|---|---------------------------------------|
| <b>U.S. DEPARTMENT OF AGRICULTURE</b>                                       |                                    |   |                                       |
| <i>Passed Through Ohio Department of Education</i>                          |                                    |   |                                       |
| Child Nutrition Cluster   |                                    |   |                                       |
| Non-Cash Assistance (Food Distribution):                                    | 10.555                             | 2018/2019   | \$98,129                              |
| National School Lunch Program   |                                    |   |                                       |
| Cash Assistance:  |                                    |   |                                       |
| School Breakfast Program  | 10.553                             | 2018/2019   | 510,925                               |
| National School Lunch Program   | 10.555                             | 2018/2019   | 1,143,299                             |
| Cash Assistance Subtotal  |                                    |   | <u>1,654,224</u>                      |
| Total Child Nutrition Cluster   |                                    |   | 1,752,353                             |
| Child and Adult Care Food Program   | 10.558                             | 2018/2019   | <u>72,451</u>                         |
| Total U.S. Department of Agriculture  |                                    |   | 1,824,804                             |
| <b>U.S. DEPARTMENT OF EDUCATION</b>   |                                    |   |                                       |
| <i>Passed Through Ohio Department of Education</i>                          |                                    |   |                                       |
| Title I Grants to Local Educational Agencies                                | 84.010                             | 2018  | 178,603                               |
|   |                                    | 2019  | 897,192                               |
| Total Title I Grants to Local Educational Agencies                          |                                    |   | <u>1,075,795</u>                      |
| School Improvement Grant  | 84.010A                            | 2019  | 40,435                                |
| Special Education Cluster:  |                                    |   |                                       |
| Special Education Grants to States  | 84.027                             | 2018  | 117,739                               |
|   |                                    | 2019  | 783,225                               |
| Total Special Education - Grants to States                                  |                                    |   | <u>900,964</u>                        |
| Special Education Preschool Grants  | 84.173                             | 2018  | 6,845                                 |
|   |                                    | 2019  | 19,268                                |
| Total Special Education - Preschool Grants                                  |                                    |   | <u>26,113</u>                         |
| Total Special Education Cluster   |                                    |   | 927,077                               |
| Twenty-First Century Community Learning Centers                             | 84.287                             | 2018  | 135,110                               |
|   |                                    | 2019  | 561,688                               |
| Total Twenty-First Century Community Learning Centers                       |                                    |   | <u>696,798</u>                        |
| Small, Rural School Achievement (SRSA) Program                              | 84.358                             | 2019  | 45,737                                |
| Supporting Effective Instruction State Grant                                | 84.367                             | 2018  | 14,563                                |
|   |                                    | 2019  | 160,062                               |
| Total Supporting Effective Instruction State Grant                          |                                    |   | <u>174,625</u>                        |
| Student Support and Academic Enrichment Program                             | 84.424                             | 2019  | <u>46,791</u>                         |
| Total U.S. Department of Education  |                                    |   | 3,007,258                             |
| <b>U.S. DEPARTMENT OF JUSTICE</b>   |                                    |   |                                       |
| <i>Direct Program</i>   |                                    |   |                                       |
| Public Safety Partnership and Community Policing Grants                     | 16.710                             | N/A   | 92,900                                |
| Total U.S. Department of Justice  |                                    |   | <u>92,900</u>                         |
| <b>Total Expenditures of Federal Awards</b>                                 |                                    |   | <b><u><u>\$4,924,962</u></u></b>      |

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

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

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
2 CFR 200.510(b)(6)  
FOR THE YEAR ENDED JUNE 30, 2019**

**NOTE A – BASIS OF PRESENTATION**

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of the Logan-Hocking Local School District (the District) under programs of the federal government for the year ended June 30, 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 District, it is not intended to and does not present the financial position, changes in net position, or cash flows of the District.

**NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Expenditures reported on the Schedule are reported on the cash basis of accounting. Such expenditures are recognized following the cost principles contained in 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 District 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 District commingles cash receipts from the U.S. Department of Agriculture with similar State grants. When reporting expenditures on this Schedule, the District assumes it expends federal monies first.

**NOTE E – FOOD DONATION PROGRAM**

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

# OHIO AUDITOR OF STATE KEITH FABER



53 Johnson Road  
The Plains, Ohio 45780-1231  
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SoutheastRegion@ohioauditor.gov

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

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

To the Board of Education:

We have audited, in accordance with auditing standards generally accepted in the United States 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 remaining fund information of the Logan-Hocking Local School District, Hocking County, Ohio (the District), as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated December 26, 2019.

### ***Internal Control Over Financial Reporting***

As part of our financial statement audit, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures appropriate in the circumstances to the extent necessary to support our opinion on the financial statements, but not to the extent necessary to opine on the effectiveness of the District'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 District'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 District'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 determination of financial statement amounts. 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 an instance of noncompliance we must report under Government Auditing Standards which is described in the accompanying Schedule of Findings as item 2019-001.

***District's Response to Finding***

The District's response to the finding identified in our audit is described in the accompanying Schedule of Findings and Corrective Action Plan. We did not subject the District's response to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

***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 District's internal control or on compliance. This report is an integral part of an audit performed under *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this report is not suitable for any other purpose.



Keith Faber  
Auditor of State  
Columbus, Ohio

December 26, 2019





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

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

To the Board of Education:

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

We have audited the Logan-Hocking Local School District, Hocking County, Ohio (the District) 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 District's major federal programs for the year ended June 30, 2019. The *Summary of Auditor's Results* in the accompanying Schedule of Findings identifies the District's major federal programs.

***Management's Responsibility***

The District'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 District's compliance for each of the District'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 District'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 District's major programs. However, our audit does not provide a legal determination of the District's compliance.

***Opinion on Each Major Federal Program***

In our opinion, the Logan-Hocking Local School District, Hocking County, Ohio 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 June 30, 2019.

***Report on Internal Control Over Compliance***

The District'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 District'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 District'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 remaining fund information of the Logan-Hocking Local School District, (the District) as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements. We issued our unmodified report thereon dated December 26, 2019. We conducted our audit to opine on the District's basic financial statements as a whole. 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.

Logan-Hocking Local School District  
Hocking County  
Independent Auditor's Report on Compliance With Requirements  
Applicable to Each Major Federal Program And on Internal Control Over  
Compliance Required by The Uniform Guidance  
Page 2

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

December 26, 2019

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

**SCHEDULE OF FINDINGS  
2 CFR § 200.515  
JUNE 30, 2019**

**1. SUMMARY OF AUDITOR'S RESULTS**

|                     |   |  |
|---------------------|---|--|
| <b>(d)(1)(i)</b>    | <b>Type of Financial Statement Opinion</b>  | Unmodified                                 |
| <b>(d)(1)(ii)</b>   | <b>Were there any material weaknesses in internal control reported at the financial statement level (GAGAS)?</b>  | No   |
| <b>(d)(1)(ii)</b>   | <b>Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?</b>   | No   |
| <b>(d)(1)(iii)</b>  | <b>Was there any reported material noncompliance at the financial statement level (GAGAS)?</b>  | Yes  |
| <b>(d)(1)(iv)</b>   | <b>Were there any material weaknesses in internal control reported for major federal programs?</b>  | No   |
| <b>(d)(1)(iv)</b>   | <b>Were there any significant deficiencies in internal control reported for major federal programs?</b>   | No   |
| <b>(d)(1)(v)</b>    | <b>Type of Major Programs' Compliance Opinion</b>   | Unmodified                                 |
| <b>(d)(1)(vi)</b>   | <b>Are there any reportable findings under 2 CFR § 200.516(a)?</b>  | No   |
| <b>(d)(1)(vii)</b>  | <b>Major Programs (list):</b> <ul style="list-style-type: none"> <li>• Twenty-First Century Community Learning Centers – CFDA #84.287</li> <li>• Child Nutrition Cluster – CFDA #10.555/10.553</li> </ul> |  |
| <b>(d)(1)(viii)</b> | <b>Dollar Threshold: Type A/B Programs</b>  | Type A: > \$ 750,000<br>Type B: all others |
| <b>(d)(1)(ix)</b>   | <b>Low Risk Auditee under 2 CFR § 200.520?</b>  | No   |

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

**FINDING NUMBER 2019-001**

**Ohio Rev. Code § 5705.39** provides, in part, that the total appropriations from each fund shall not exceed the total of the estimated revenue available for expenditure therefrom, as certified by the budget commission.

Appropriations exceeded estimated resources in the Food Service Fund by \$421,128. This was an oversight by the Treasurer and at least partially due to turnover, during the audit period, of a person in the Treasurer's staff. Further, the amendments for both the estimated resources and appropriations were not filed with the County Auditor which prevented the County Auditor from properly determining whether the appropriations did or did not exceed estimated resources. The failure to limit appropriations to estimated resources could result in negative fund balances.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT  
HOCKING COUNTY

SCHEDULE OF FINDINGS  
2 CFR § 200.515  
JUNE 30, 2019  
(Continued)

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

**FINDING NUMBER 2019-001 (Continued)**

**Noncompliance- Ohio Rev. Code § 5705.39 (Continued)**

The Treasurer and Board should monitor estimated revenue and appropriations to ensure that appropriations are within estimated resources.

**Officials Response:** Appropriations exceeded estimated resources in the Food Service Fund in FY 2019. This was due to an oversight by the Treasurer. The Board of Education held an early meeting in June (June 17, 2019). An Amended Certificate and Permanent Appropriations were updated and filed with the county auditor at that time, but contained the related oversight relating to the Food Service Fund. The amended certificate did not include the transfer of \$410,871.63 from the General Fund that took place on June 30, 2019. This transfer, which was anticipated as a result of the School District enacting expanded Community Eligibility Provision but the amount unknown earlier in the year, brought the Food Service Fund to a zero cash balance at fiscal year-end.

The County Auditor had a question or two regarding the amended certificate and permanent appropriations which were filed with him. The Treasurer failed to respond to him in a timely manner.

The Treasurer and his staff recognize the importance of appropriations not exceeding estimated resources in a fiscal year.

**3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS**

**None.**



**CORRECTIVE ACTION PLAN**  
**2 CFR § 200.511(c)**  
**JUNE 30, 2019**

**Finding Number:** 2019-001

**Planned Corrective Action:** Immediately, the Board and Treasurer, specifically, will monitor estimated revenues and appropriations to ensure that appropriations are within estimated resources.

The Treasurer will monitor School District finances and prepare Certificates of Estimated Resources, Amended Certificates of Estimated Resources, Temporary Appropriations and Permanent Appropriations as required by law. Following presentation to the Board of Education for approval, these will be filed timely with the Hocking County Auditor and Hocking County Budget Commission. The Treasurer will work with the Budget Commission to answer any questions they may have and to ensure that the County Auditor can determine and certify that appropriations do not exceed estimated resources.

The Treasurer will work with his staff to ensure proper training on compliance issues.

**Anticipated Completion Date:** Immediately

**Responsible Contact Person:** The Board of Education and Treasurer

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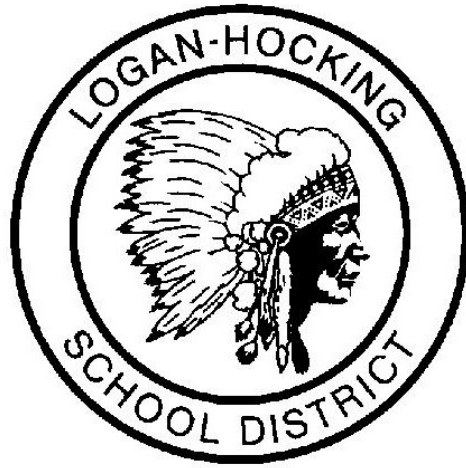


***LOGAN-HOCKING  
LOCAL SCHOOL DISTRICT***

***Logan, Ohio***



COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
JUNE 30, 2019



# **Comprehensive Annual Financial Report**

of the

## **Logan-Hocking Local School District Logan, Ohio**

**For the Fiscal Year Ended  
June 30, 2019**

### Board of Education

Lance Bell, President

Betty Amnah, Vice-President

Dr. Scott Anzalone, Member

Mark Barrell, Member

Dr. John Woltz, Member

### Issued by the Office of the Treasurer

Paul F. Shaw CPA CGMA RSBFO –

Treasurer and Chief Fiscal Officer





Front Row Left to Right:

**Dr. Scott Anzalone**  
Board Member

**Lance Bell**  
Board President

Back Row Left to Right:

**Betty Amnah**  
Board Vice-President

**Dr. John Woltz**  
Board Member

**Mark Barrell**  
Board Member

**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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

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**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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**III**

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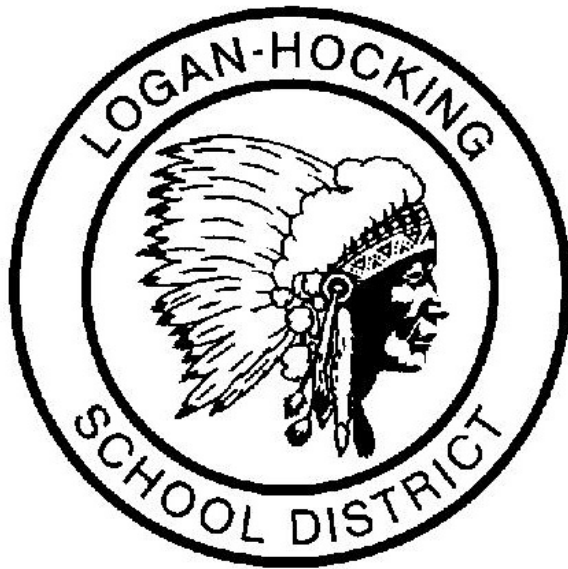
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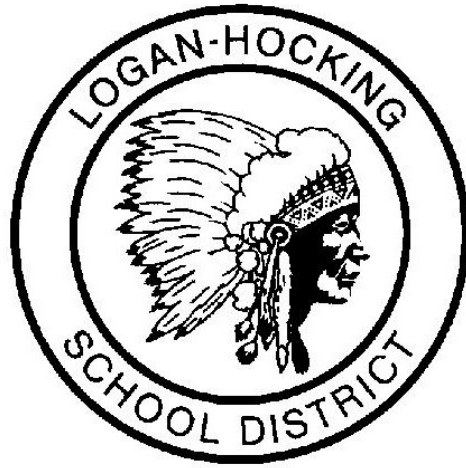


*INTRODUCTORY SECTION*

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# LOGAN-HOCKING LOCAL SCHOOL DISTRICT

2019 E. Front Street • Logan, Ohio 43138



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

fax (740) 385-3683

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December 26, 2019

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

The Comprehensive Annual Financial Report (CAFR) of the Logan-Hocking Local School District (District) for the fiscal year ended June 30, 2019 is hereby submitted. This report was prepared by the Office of the Treasurer and includes the unmodified opinion of our independent auditors, the Ohio Auditor of State.

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

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

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

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

# ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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## ***Letter of Transmittal For the Fiscal Year Ended June 30, 2019***

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### **THE DISTRICT AND ITS FACILITIES**

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The District is located in Hocking County, about one-hour drive from Columbus, 16 miles southeast of Lancaster and 30 miles northeast of Chillicothe. The District covers approximately 321 square miles, which is the vast majority of the county. It also covers a very small portion of Vinton and Perry Counties. District offices are in the City of Logan, which is the county seat for Hocking County and the economic hub of the region. The District serves approximately 3,893 students, within a total population of approximately 28,385 (US Census Bureau, 2018 estimate).



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

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

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

### ***CURRICULUM DEVELOPMENT***

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

# ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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## ***Letter of Transmittal For the Fiscal Year Ended June 30, 2019***

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### *INSTRUCTIONAL MATERIALS*

Keeping current with today's educational methodology and utilizing updated student textbooks and materials has been identified by administration, staff, board members, and community as critical to providing students with a quality education. Therefore, the District has made a commitment by allocating funds for textbook and material upgrades. A five year replacement plan has been used to keep current materials in the hands of the students. Materials include print, manipulatives, online textbooks and computer software that provide learning activities for students. In addition, the District provides families with financial support by making it an accepted practice not to charge student fees at the elementary level.

### *STAFF DEVELOPMENT*

Locally provided staff development is an extremely important part of professional growth. The District Leadership Team assesses staff needs and plans after school sessions, in-service days, and summer sessions for certified staff. The emphasis on these professional development activities is to provide professional staff with the knowledge base required for curriculum implementation and use of effective teaching strategies. In addition to locally provided staff development, the Logan-Hocking Local School District encourages out of district professional development by partially reimbursing staff for graduate credit hours.

### *TECHNOLOGY*

The Logan Hocking Local School District is committed to enhancing all aspects of the education process through the productive use of technology. At the request of the District, the Hocking County Budget Commission earmarked .5 mill of inside tax millage toward purchasing and updating computer hardware and technology throughout the District. These funds have allowed the District to develop a comprehensive 1:1 device plan for students in grade 7-12 while also providing a 3-1 device ratio for students in grades Kg-6. The District also strives to provide the staff of the Logan-Hocking Local School District with access to the latest technology. Continuing to send staff members from all areas/departments from our district to local, state, & regional conferences ensures that we have staff members monitoring emerging technologies and ideas on making better use of our current technologies.

### *INTERVENTION AND SPECIAL PROGRAMS*

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

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Letter of Transmittal For the Fiscal Year Ended June 30, 2019***

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Special programs provided to students who need additional support include:

- Alternative High School programming/Opportunity Center
- Accelerated Reading Program
- Secondary Summer School for credit and End of Course Exam intervention
- Elementary Activities for Growth and Encouragement of Responsibilities (E.A.G.E.R)
- Elementary Before/After School Achievement Tutoring Sessions
- Business Advisory Council
- College Credit Plus
- Check and Connect
- The STARS Program
- Community Involvement
- Purple Power Club
- After School Programs – Logan Middle School and Logan High School
- After School Tutoring – Kindergarten through Third Grade
- Wilson Foundations reading program for k-3<sup>rd</sup> grade student reading below level
- Leveled Literacy Program – K-4
- Summer School – Literacy K-4
- Lexia Learning
- Direct Reading Instruction Program
- Chieftain Academy
- Blended Learning/Credit Recovery
- P.A.T.H.S. - Positive Behavioral Interventions and Supports
- Title I Program
- High School Math Support Class
- High School Points Support Class

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

#### ***TALENTED AND GIFTED, ADVANCED PLACEMENT AND COLLEGE CREDIT PLUS PROGRAMS***

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

|  |                       |
|--|-----------------------|
| American Government & Politics         | Environmental Science |
| Biology                                | United States History |
| Calculus                               | Computer Science      |
| Chemistry                              | Physics               |
| English Language (11 <sup>th</sup> )   | Studio Art            |
| English Literature (12 <sup>th</sup> ) |                       |

# **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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## ***Letter of Transmittal For the Fiscal Year Ended June 30, 2019***

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

|                            |                           |
|----------------------------|---------------------------|
| Honors English Composition | Public Speaking           |
| College Algebra            | Introductory Statistics   |
| Pre-Calculus               | Physical Geology          |
| Biology I                  | Introduction to Physics   |
| Human Body Systems         | Biomed Innovation         |
| Microsoft Office           | Electronic Communications |
| Financial Accounting I     | Small Business Management |
| Marketing                  | Advanced Health           |
| Business Foundations       |                           |

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

### ***SPECIAL EDUCATION***

In 2018-2019 there were 892 students on Individual Educational Programs, representing approximately 23% of the student population. Students were served under the following categories:

|                                 |                                      |
|---------------------------------|--------------------------------------|
| Multiple Disabilities           | Preschool Developmental Disabilities |
| Intellectual Disability         | Deaf and Blind Hearing Impaired      |
| Emotional Disturbance           | Traumatic Brain Injury               |
| Specific Learning Disabilities  | Orthopedic Impairment                |
| Other Health Impairment         | Blind and Visually Impaired          |
| Speech and Language Impairments | Autism                               |

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

### **ECONOMIC CONDITIONS AND OUTLOOK**

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The District's local tax base is diverse, and recent developments characterize a relatively stable local economy. Residential and commercial property sectors have shown sustained growth over the past ten years, including new construction growth as opposed to inflationary growth. The top five assessed tax valuations in the District now belong to public utilities. Valuations for the ten largest taxpayers, excluding utilities, account for a mere 2.6% of the District's taxable value, and the largest taxpayer (Wal-Mart Real Estate) accounts for less than .5%. No single employer accounts for a significant portion of total jobs.

Governmental service providers are the largest employers in Hocking County. Logan-Hocking Local School District employs the most followed by Hocking County government and Hocking Valley Community Hospital. Manufacturing and processing remains a large employer in Hocking County.

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Letter of Transmittal For the Fiscal Year Ended June 30, 2019***

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

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

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

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

The School District's wealth levels are low when measured against state averages but appear to be increasing relative to the State's other 610 public school districts. This positive trend is expected to continue as the region's tourism industry expands and as a result of the State Route 33 bypass of Lancaster. The bypass was completed and opened to traffic in October 2005. Additionally, the Nelsonville bypass to the southeast was recently completed and opened to traffic in 2013. Both bypasses provide improved four-lane access to the nation's interstate highway system to the north and south of Hocking County and are expected to bring additional growth as well.

The District's most recent five-year financial forecast indicates that its financial condition is improving. The November 2019 five-year financial forecast reflects a breakeven operation in FY 2020 but significant surpluses in FYs 2021, 2022 and 2023. An improved revenue stream is anticipated during this period - an increase in public utility personal property taxes related to a new pipeline in the District. This forecast is based on current provisions in the law, which are always subject to change. Current challenges facing state funding of public education in Ohio are an area of concern. However, current pressures on the State of Ohio to re-allocate its funding priorities pose a possible threat and/or opportunity to the District's long term financial stability. District enrollment, which drives state funding, is expected to decline slightly in fiscal 2020 and forward. In October 2017 the District adopted a Cash Balance Reserve policy of two months' general fund operating expenditures. The current five year financial forecast reflects a recovering cash balance and does not present the District's cash balance going below the established threshold.

### **RECENT ACCOMPLISHMENTS**

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#### **SCHOOL SELECTED AS NATIONAL TITLE I SCHOOL OF THE YEAR**

Hocking Hills Elementary School was selected by the State of Ohio as one of only two school buildings in the State as a National Title I School of the Year. This national recognition was a result of the success of the school's educational programs and educational progress made by its students. This is a prestigious honor.



## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Letter of Transmittal For the Fiscal Year Ended June 30, 2019***

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

Central Elementary School and Hocking Hills Elementary School were recognized by the Ohio Department of Education as High Progress Schools of Honor for 2018. They were recognized for the first time among the group of 66 schools statewide. In past years, Hocking Hills has been named a High Performing School for four years in a row and Central has also been recognized for high performing. The difference in qualifying for a high progress and high performing school is the amount of time or continued success. This program recognizes schools that have obtained high achievement and substantial progress while serving a significant number of economically disadvantaged students.

Green Elementary School was awarded the “Momentum Award” by the Ohio Department of Education in fiscal year 2015. The Department recognizes such schools for exceeding expectations in student growth for the year. Schools must earn straight A’s on all Value-Added measures on the state report card. The school or district must have at least two Value-Added subgroups of students, which include gifted, lowest 20% in achievement, and students with disabilities.

#### **SCHOOL SELECTED FOR OAESA HALL OF FAME RECOGNITION**

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

#### **SPECIAL EDUCATION PROGRAM RECEIVES TOP RATING**

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

#### **CONTINUED ENERGY STAR CERTIFICATION**

Once again in 2018, the District received national recognition for the energy saving efforts of all employees. All school buildings in the District received Energy Star Certification for 2017 from the Environmental Protection Agency.

This recognition indicates that a building has achieved superior energy performance. Buildings that are recognized with the Energy Star Certification use 35% less energy and generate 35% fewer greenhouse gases than similar buildings across the nation. The Energy Star decal is displayed in each building that receives the award.

Superior energy performance ratings are a result of energy conservation measures that were adopted by the Logan-Hocking Board of Education in 2010. The District has been participating in an energy awareness program that strives to reduce utility costs and save taxpayer dollars. Every employee in the District is expected to be an energy saver. Implementing guidelines for utility consumption and auditing each building has helped to ensure a climate of energy awareness throughout the District.

## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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**Letter of Transmittal  
For the Fiscal Year Ended June 30, 2019**

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### **EVOLUTION OF SCHOOL FACILITIES**

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

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

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

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

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

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Letter of Transmittal For the Fiscal Year Ended June 30, 2019***

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

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

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

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

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

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

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

### **CHIEFTAIN CENTER**

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

# ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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## ***Letter of Transmittal For the Fiscal Year Ended June 30, 2019***

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### Programming

Curriculum Based Programs  
Broadcasting/Technology  
JROTC/ Cadet Corps

### Main Features

4 courts - basketball, volleyball, indoor tennis  
6 lane NCAA, OHSAA certified indoor track and field facility  
Turf area/field  
Weight room  
Mezzanine viewing area  
Locker rooms  
Classroom/meeting rooms  
Broadcast room- TV 2  
Golf simulation area  
Collapsible batting cages  
Concession  
Restrooms

### Community Use Times

The Logan-Hocking School District is committed to establishing dedicated hours for community use and access.

Construction of the facility is being financed by Certificates of Participation (COPs) which were issued in FY 2018 in the amount of \$8,500,000. Additionally, the Logan Athletic Boosters are in a local capital campaign. The Boosters are committed to raising \$2 million for the Chieftain Center construction and financing. As of December 2019, over \$1.7 million of commitments had been secured of which \$1,238,000 in cash has been donated to the District. The COPS will be repaid over the next 30 years, maturing in fiscal year 2048. They are being funded with Permanent Improvement Funds of the District (designated inside tax millage). Ribbon cutting for the new facility was in November 2019.

### **UPGRADED CREDIT RATING**

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

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Letter of Transmittal For the Fiscal Year Ended June 30, 2019***

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

### **PERMANENT IMPROVEMENT FUNDS FOR TECHNOLOGY**

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

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

With reliable funding in place, the District has been able to replace aging equipment before it becomes non-productive and a maintenance burden. Currently all classroom teachers have a desktop computer on or near their desk, traveling teachers have a laptop computer to carry with them. Elementary and Middle school students have access to computers in classrooms, as well as stationary labs and mobile carts. A 1:1 Chromebook initiative has been rolled out at the High School in grades 9-12 along with having content specific labs for Engineering, Computer Science, Biomedical Sciences and Business classes. The Technology Permanent Improvement Funds are a key factor in providing not only the devices but supporting hardware and network upgrades necessary for the one-to-one initiative and content specific labs.

### **EMPLOYEE RELATIONS**

The District currently has approximately 466 (FTE) full-time and part-time employees. There are three organizations representing District employees. The Logan Education Association (LEA) represents certificated employees, including teachers and educational specialists, for collective bargaining purposes. Classified employees, including bus drivers, cooks, administrative assistants, custodians, boiler operators, mechanics, aides and maintenance personnel, are represented for collective bargaining purposes by the Ohio Association of Public School Employees, Local 4/AFL-CIO and its Local #218 (OAPSE). Classified employees who are attendants recently organized and are represented for collective bargaining purposes by the newly formed Ohio Association of Public School Employees, Local 4/AFL-CIO and its Local #126 (OAPSE Jr.).

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Letter of Transmittal For the Fiscal Year Ended June 30, 2019***

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In May 2018, the Board successfully concluded negotiation with LEA on a multi-year agreement for wages and fringe benefits. The agreement provides for base salary increases of 2.25% in the 2018-2019 year, 3.0% in the 2019-2020 year and 4.0% in the 2020-2021 year. The Master Contract will be in effect until August 31, 2021.

In October 2016, the Board concluded negotiations with OAPSE Local #218 on a multi-year agreement for the period July 1, 2016 to June 30, 2019. The agreement calls for a base salary agreement of 2% in the 2016-2017 year. The agreement contained a reopener on salary and all health insurance provisions for years two and three. In May 2017, the Board and OAPSE Local #218 agreed on year two and three provisions. This included across the board per hourly wage increases of .60 and .50 in FY 18 and FY 19, respectively and changes in health insurance provisions. The Master Contract was in effect until June 30, 2019. A new three year agreement was entered into in the summer of 2019. Details of the new contract will be included in next year's report. The Master Contract will be in effect until June 30, 2022.

In the summer of 2018, the Board concluded negotiations with the newly formed (2015) OAPSE Local #126. Under the agreement, wages have been adjusted and certain fringe benefits provided. The agreement calls for hourly increases of .35, .35 and .40 in FYs 2019, 2020 and 2021, respectively. The Master Contract will be in effect until June 30, 2021.

### **PROPRIETARY FUNDS – FOOD SERVICE OPERATION**

Logan Food Service is the food service department of Logan-Hocking Local School District. The department operated in all District buildings, serving over 3,800 students and over 400 staff members each day school was in session. During the course of the year 433,299 reimbursable lunches, 307,550 reimbursable breakfasts and 32,052 reimbursable dinners were served. Including equivalent meals of 36,477 the department served 809,378 combined total meals. Additionally, there were 34,561 reimbursable snacks.

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

Attributes of another successful year include:

- Continued summer feeding program at Central Elementary and Logan High School
- Compliance with healthy guidelines at all schools
- Focus on wellness and healthier choices
- Expanded free breakfast and lunch to ALL school locations
- Serving fresh fruit and vegetables at all locations
- Continued positive performance by exemplary staff, in school and community events
- Focused on increasing breakfast participation at the middle and high school by implementing grab and go breakfast carts
- Continued running special promotions at lunch to increase participation

Logan Food Service employs fourteen full-time cooks, eleven part-time cooks, one administrative assistant (District employee), one administrative assistant (employed by ARAMARK Education Services) and one director (employed by ARAMARK Education Services). It has been under the management of ARAMARK Education Services since 1979.

# ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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## ***Letter of Transmittal For the Fiscal Year Ended June 30, 2019***

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### **PRESCHOOL EXPANSION**

During the 2018-2019 school year the District provided preschool services to over 190 students. The District continued offering the tuition-based program that was initiated during the 2004-05 school year in response to a need for more quality preschool opportunities in the area. The program consists of three Early Childhood Education (ECE) classrooms and seven integrated units. The District receives funding from Ohio Department of Job and Family Services for families who either work or attend school. The District receives tuition reimbursement from the Ohio Department of Education for seventy-four (74) students that qualify at a 200% poverty level or less. Each of the seven integrated units has the capacity to serve eight children that have been identified as having a disability.

The adopted preschool curriculum is the Creative Curriculum. Each preschool teacher uses the Ohio Early Learning Development Standards to plan and implement this curriculum. The standards describe essential concepts for young children to acquire in five primary domains: Approaches Toward Learning, Cognition and General Knowledge, Language and Literacy, Physical Well Being and Motor Development, and Social and Emotional Development. Students also are monitored for progress with the Early Learning Assessment. High quality preschool has been proven to reduce the need for future special education and increase the achievement of children who participated. In addition, we also provided free before and after care for preschool students at 3 of our elementary buildings.

### **PURPLE STAR AWARD**

In fiscal year 2019 all Logan-Hocking Local School District schools were awarded the Ohio Department of Education's Purple Star Award for military-friendly schools recognizing schools that show a major commitment to students and families connected to our nation's military. Each school fulfilled the requirements of the program. The Purple Star Advisory Board, formed by the Ohio Department of Education, Higher Education, Veterans Services and the Adjutant General help decide a school's eligibility for the award.

### **CHAMPION OF BREAKFAST AWARD**

In fiscal year 2019 the School District was honored at the Menu of Hope Luncheon for Breakfast Program of the Year. The School District also received the Champion Award for Breakfast for all five elementary schools – one of only eleven districts out of over 600 districts statewide! The award was presented through the Ohio School Boards Association in association with the American Dairy Association, Action for Healthy Kids Ohio, Children's Hunger Alliance, School Nutrition Association of Ohio, and the Ohio Department of Education.

The School District implemented breakfast in the classroom at all five elementary schools. In 2017/2018, the School District received a Partners for Breakfast in the Classroom grant and in 2018/2019 was eligible to serve breakfast and lunch at no charge to students thru the Community Eligibility Provision. As a result of a combined district wide effort, breakfast participation increased to 94% at all five elementary schools. The School District has expanded the breakfast program to the Middle School and High School. It has been reported that this program helped to decrease the number of nurses visits related to hunger and teachers report that students are more focused and ready to learn.

# ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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***Letter of Transmittal  
For the Fiscal Year Ended June 30, 2019***

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## **MAJOR INITIATIVES FOR THE FUTURE**

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### **LOGAN-HOCKING LOCAL SCHOOL DISTRICT 2017 - 2022 SUCCESS PLAN**

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

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

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

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

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

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

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



# ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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## ***Letter of Transmittal For the Fiscal Year Ended June 30, 2019***

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### **District Mission Statement**

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

**Engage**

**Educate**

**Empower**

**Succeed**

### **District Vision Statement**

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

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

## ***ACCOUNTING INFORMATION***

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

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

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

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

# ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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## ***Letter of Transmittal For the Fiscal Year Ended June 30, 2019***

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**BUDGETARY CONTROLS** -- All governmental fund types are subject to annual expenditure budgets.

The procedures below outline the District's budgetary procedures:

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

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

## **OTHER INFORMATION**

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### **AWARDS**

#### **GFOA Certificate of Achievement**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Logan-Hocking Local School District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2018. This was the seventeenth consecutive year that the District has applied for and achieved this prestigious award. In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Letter of Transmittal For the Fiscal Year Ended June 30, 2019***

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

#### **ASBO Certificate of Excellence**

The District also received the Association of School Business Officials International (ASBO) Certificate of Excellence in Financial Accounting award for the fiscal year ended June 30, 2018. This was the seventeenth consecutive year that the District has achieved this prestigious award. This award certifies that the Comprehensive Annual Financial Report conforms to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials. This award is granted only after an intensive review of the financial report by an expert panel of certified public accountants and practicing school business officials.

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

#### **Special Recognition from the General Assembly of the State of Ohio**

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

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

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

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Letter of Transmittal For the Fiscal Year Ended June 30, 2019***

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#### **Auditor of State – Award with Distinction**

The recent fiscal year 2018 financial audit of the Logan-Hocking Local School District once again has returned a clean audit report. The Logan-Hocking Local School District's excellent record keeping has thus earned it the *Auditor of State Award with Distinction*.

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

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

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

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

#### **Auditor of State – "Making Your Tax Dollars Count"**

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

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

## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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### ***Letter of Transmittal For the Fiscal Year Ended June 30, 2019***

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**INDEPENDENT AUDIT** -- State statutes require an annual audit by independent accountants. The Ohio Auditor of State conducted the audit for the fiscal year ended June 30, 2019. The independent auditor's unmodified opinion on the basic financial statements and combining and individual fund statements and schedules is included in the financial section of this report.

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

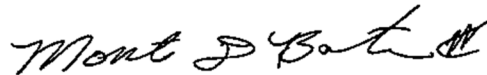
**ACKNOWLEDGMENTS** -- The publication of this report is a major step toward the commitment of professionalizing the financial reporting of the Logan-Hocking Local School District and significantly increases the accountability of the District to the taxpayers. The preparation of the Comprehensive Annual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

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

Respectfully submitted,



Paul F. Shaw CPA CGMA RSBFO  
Treasurer



Monte D. Bainter II  
Superintendent

# ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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## ***Members of the Board of Education, Treasurer and Superintendent For the Fiscal Year Ended June 30, 2019***

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### ***Members of the Board of Education***

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

|                             | <u>Began Service as a<br/>Board Member</u> | <u>Present Term Expires</u> |
|-----------------------------|--|-----------------------------|
| Lance Bell, President       | January 2014                               | December 31, 2021           |
| Betty Amnah, Vice-President | January 2014                               | December 31, 2021           |
| Dr. Scott Anzalone          | January 2008                               | December 31, 2023           |
| Mark Barrell                | January 2018                               | December 31, 2021           |
| Dr. John Woltz              | January 2016                               | December 31, 2019           |

### ***Treasurer***

The Treasurer serves as the chief fiscal officer of the District, responsible directly to the Board of Education for maintaining all financial records, issuing payments, maintaining custody of all District funds and assets, and investing idle funds as specified by Ohio Law. The Treasurer also serves as secretary to the board of education and as such records and has custody of board meeting minutes, files and certifies certain documents. The Treasurer, Mr. Paul F. Shaw is a Certified Public Accountant, Chartered Global Management Accountant, and a Registered School Business Fiscal Officer. He has held the position since September 1992. In August 2016, the Board of Education approved a new five year contract for the Treasurer, effective August 2017. As a result, his term of office expires on July 31, 2022.

### ***Superintendent of Schools***

The Superintendent is the chief executive officer of the District and is responsible for administering policies adopted by the Board of Education. The Superintendent is expected to provide leadership in all phases of policy formulation and is the chief advisor to the Board on all aspects of the educational program and total operation of the District. The Superintendent is Mr. Monte D. Bainter II. He has held the position since June 2016. In February 2018, the Board of Education approved a new five year contract for the Superintendent, effective August 2019. As a result, his term of office expires July 31, 2024.

# **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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## ***Management Team Members and Treasurer's Office Staff For the Fiscal Year Ended June 30, 2019***

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### ***Treasurer and Central Office Administration***

|                    |  |
|--------------------|--|
| Paul Shaw          | Treasurer                              |
| Monte Bainter II   | Superintendent                         |
| Christy Bosch      | Assistant Superintendent               |
| Carrie Cook-Porter | Director of Pupil Personnel Services   |
| Trina Barrell      | Director of Curriculum and Instruction |
| Brice Frasure      | Director of Student Programs           |

### ***Logan High School Administration***

|             |                     |
|-------------|---------------------|
| Ken Dille   | Principal           |
| Rob Ramage  | Assistant Principal |
| Shari Boggs | Assistant Principal |

### ***Logan Middle School Administration***

|                 |                               |
|-----------------|-------------------------------|
| Chad Grow       | Principal                     |
| Michelle Bolin  | Assistant Principal           |
| Eli Hacker      | Assistant Principal           |
| Courtney Spatar | School Improvement Specialist |

### ***Elementary Principals***

|                |                          |
|----------------|--------------------------|
| Andrew Rice    | Hocking Hills Elementary |
| Roger Nott     | Union Furnace Elementary |
| Lisa Van Horn  | Central Elementary       |
| Debbie Heath   | Chieftain Elementary     |
| Rebecca Hubert | Green Elementary         |

### ***Other Administration – Non-Principals***

|                     |  |
|---------------------|--|
| E.J. Harris         | Buildings and Grounds Supervisor                     |
| Joshua Straus       | Instructional Technology Coordinator                 |
| Theresa Schultheiss | Director of Student Activities/Director of Athletics |
| Keri Kunkler        | District Registrar                                   |
| Leigh Ann Leach     | EMIS Coordinator                                     |
| Cassie McGowan      | Food Service Director (ARAMARK)                      |
| Nina Andrews        | School Psychologist                                  |
| Bruce Crum          | School Psychologist                                  |
| Lindsay Osborne     | School Psychologist                                  |
| Liz Crum            | School Psychologist                                  |
| Kristy Walter       | Preschool Supervisor                                 |
| Dennis Morgan       | Transportation Supervisor                            |
| Rebecca Richards    | Transportation Safety Coordinator                    |

(Continued)

***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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***Management Team Members and Treasurer's Office Staff  
For the Fiscal Year Ended June 30, 2019***

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***Treasurer's Office Staff***

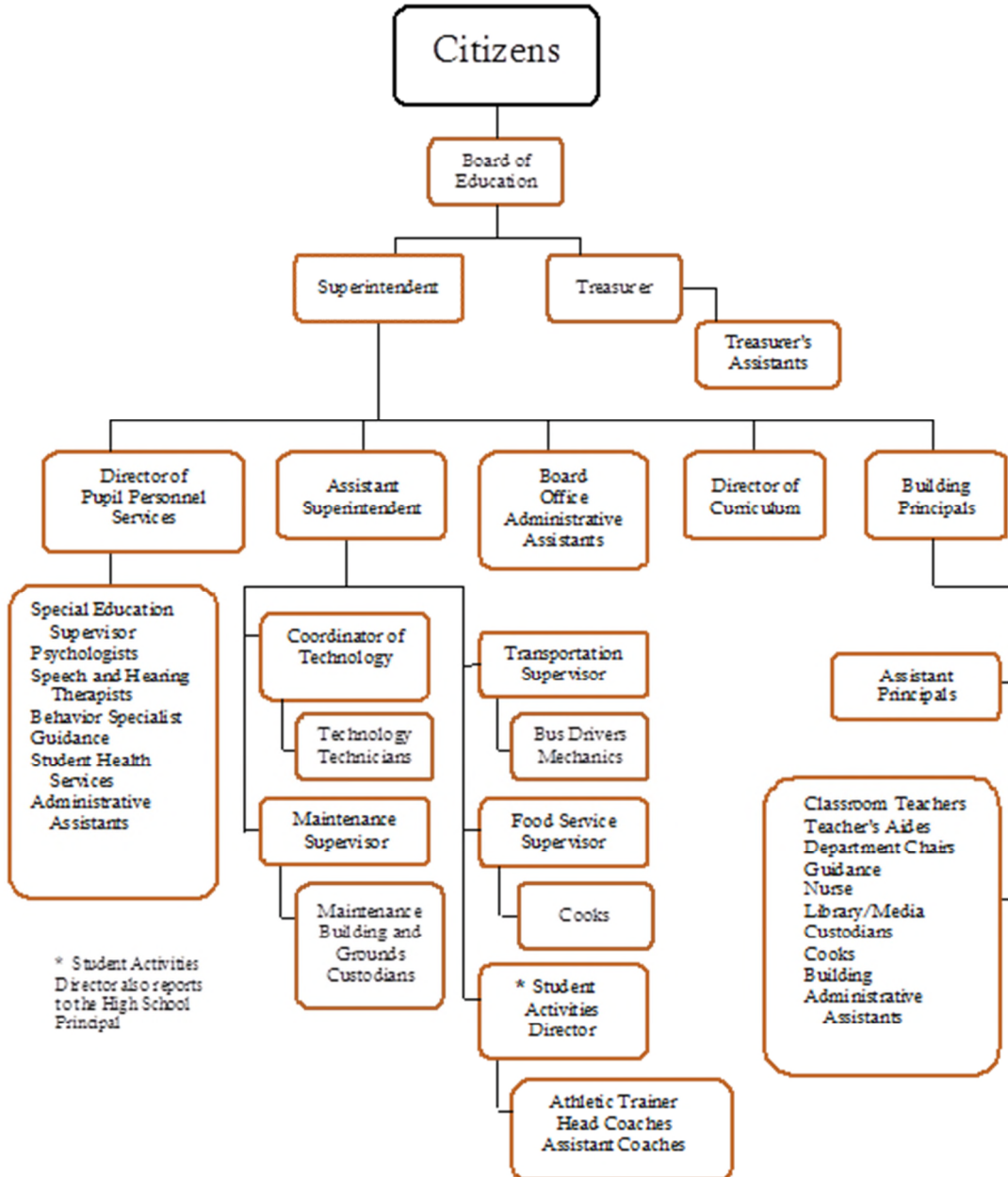
Cindy Cook  
Jessica James  
Amy Reichling  
Karen Walton  
Marlene Winegardner

Fringe Benefits & Special Projects Accounting  
Budgetary Accounting & Payroll Specialist  
Accounts Payable Specialist  
Accounts Receivable & Special Projects Accounting  
Payroll Specialist



# LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

*School District Organizational Chart  
For the Fiscal Year Ended June 30, 2019*



**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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

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Government Finance Officers Association

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

Presented to

**Logan-Hocking Local School District  
Ohio**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2018**

*Christopher P. Morrill*

Executive Director/CEO

**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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

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ASSOCIATION OF  
SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL

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

**Logan-Hocking Local School District**

**for its Comprehensive Annual Financial Report (CAFR)  
for the Fiscal Year Ended June 30, 2018.**

The CAFR meets the criteria established for  
ASBO International's Certificate of Excellence.

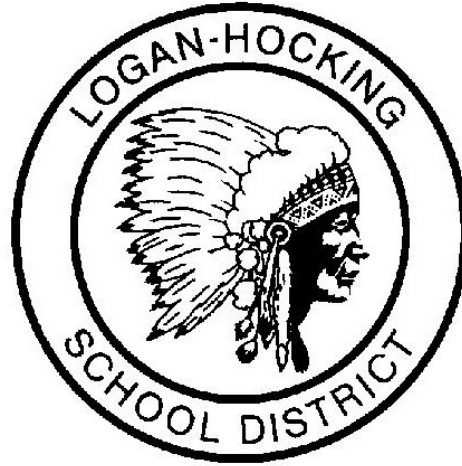


Handwritten signature of Tom Wohlleber in black ink.

**Tom Wohlleber, CSR**  
President

Handwritten signature of David J. Lewis in black ink.

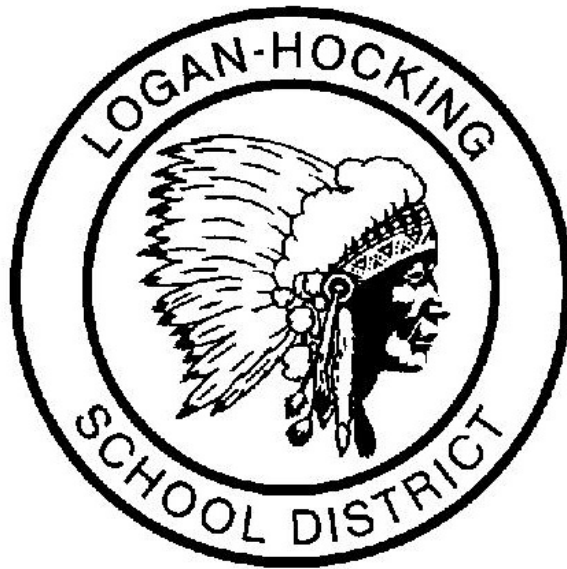
**David J. Lewis**  
Executive Director

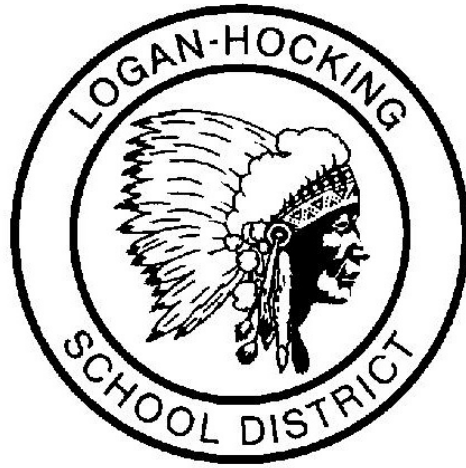


*FINANCIAL SECTION*

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# 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

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

To the Board of Education:

### ***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 remaining fund information of the Logan-Hocking Local School District, Hocking County, Ohio (the District), as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the District'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 District'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 District'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 remaining fund information of the Logan-Hocking Local School District, Hocking County, Ohio, as of June 30, 2019, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparison for the General Fund thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

***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/Assets 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 District'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 Schedule of Expenditures of Federal Awards (the Schedule) presents additional analysis as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards and is not a required part of the 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.



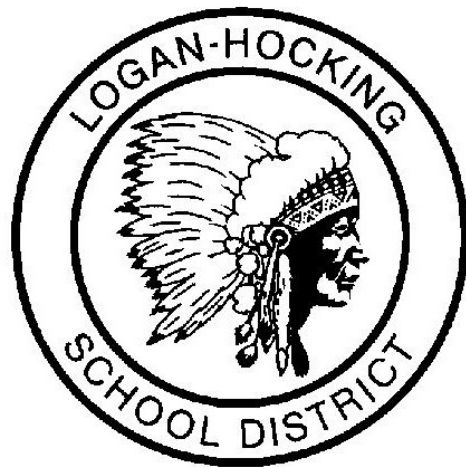
***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated December 26, 2019, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. 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 District's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Keith Faber". The signature is written in a cursive, flowing style.

Keith Faber  
Auditor of State  
Columbus, Ohio

December 26, 2019



# **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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## ***Management's Discussion and Analysis For the Fiscal Year Ended June 30, 2019***

***Unaudited***

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The discussion and analysis of Logan-Hocking Local School District's financial performance provides an overall review of the District's financial activities for the fiscal year ended June 30, 2019. The intent of this discussion and analysis is to look at the District's financial performance as a whole; readers should also review the transmittal letter, financial statements and notes to the basic financial statements to enhance their understanding of the District's financial performance.

### **FINANCIAL HIGHLIGHTS**

Key financial highlights for fiscal year 2019 are as follows:

- ❑ In total, net position increased \$529,101. Net position of governmental activities increased \$603,794, or 2% from fiscal year 2018. Net position of business-type activities decreased \$74,693 from fiscal year 2018.
- ❑ General revenues accounted for \$35,034,004 in revenue or 75% of all revenues. Program specific revenues in the form of charges for services and grants and contributions accounted for \$11,720,240, or 25% of total revenues of \$46,754,244.
- ❑ The District had \$43,809,134 in expenses related to governmental activities; only \$9,789,796 of these expenses were offset by program specific charges for services, grants or contributions. General revenues of \$35,034,004 were adequate to provide for these programs.
- ❑ Among major funds, the General Fund had \$37,718,215 in revenues and \$38,901,721 in expenditures. The General Fund's fund balance decreased from \$7,381,751 to \$5,770,471, a decrease of \$1,611,280.
- ❑ Net position for the enterprise fund decreased \$74,693.

### **OVERVIEW OF THE FINANCIAL STATEMENTS**

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

These statements are as follows:

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

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

# **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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***Management's Discussion and Analysis  
For the Fiscal Year Ended June 30, 2019***

***Unaudited***

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## **Government-wide Statements**

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

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

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

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

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

## **Fund Financial Statements**

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

***Governmental Funds*** – Most of the District's activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end available for spending in future periods. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the District's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance educational programs. The relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is reconciled in the financial statements.

## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

### **Management's Discussion and Analysis For the Fiscal Year Ended June 30, 2019**

**Unaudited**

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

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

### **FINANCIAL ANALYSIS OF THE SCHOOL DISTRICT AS A WHOLE**

The following table provides a summary of the District's net position for fiscal year 2019 compared to fiscal year 2018:

|                                  | Governmental<br>Activities |                     | Business-type<br>Activities |                      | Total               |                     |
|----------------------------------|----------------------------|---------------------|-----------------------------|----------------------|---------------------|---------------------|
|                                  | 2019                       | 2018                | 2019                        | 2018                 | 2019                | 2018                |
| Current and Other Assets         | \$29,563,429               | \$39,196,159        | \$56,076                    | \$162,306            | \$29,619,505        | \$39,358,465        |
| Net OPEB Asset                   | 2,462,428                  | 0                   | 0                           | 0                    | 2,462,428           | 0                   |
| Capital Assets, Net              | 93,236,937                 | 88,799,988          | 36,800                      | 43,264               | 93,273,737          | 88,843,252          |
| <b>Total Assets</b>              | <b>125,262,794</b>         | <b>127,996,147</b>  | <b>92,876</b>               | <b>205,570</b>       | <b>125,355,670</b>  | <b>128,201,717</b>  |
| Deferred Outflows of Resources   | 12,871,201                 | 15,419,041          | 384,733                     | 179,362              | 13,255,934          | 15,598,403          |
| Net Pension Liability            | 44,559,189                 | 47,441,258          | 949,661                     | 795,148              | 45,508,850          | 48,236,406          |
| Net OPEB Liability               | 5,353,759                  | 11,113,076          | 467,952                     | 363,620              | 5,821,711           | 11,476,696          |
| Other Long-term Liabilities      | 25,753,631                 | 26,665,631          | 51,326                      | 49,124               | 25,804,957          | 26,714,755          |
| Other Liabilities                | 5,849,422                  | 5,735,076           | 122,923                     | 246,417              | 5,972,345           | 5,981,493           |
| <b>Total Liabilities</b>         | <b>81,516,001</b>          | <b>90,955,041</b>   | <b>1,591,862</b>            | <b>1,454,309</b>     | <b>83,107,863</b>   | <b>92,409,350</b>   |
| Deferred Inflows of Resources    | 18,427,302                 | 14,873,249          | 69,059                      | 39,242               | 18,496,361          | 14,912,491          |
| Net Position:                    |                            |                     |                             |                      |                     |                     |
| Net Investment in Capital Assets | 72,461,206                 | 74,236,062          | 36,800                      | 43,264               | 72,498,006          | 74,279,326          |
| Restricted                       | 6,233,565                  | 6,188,731           | 0                           | 0                    | 6,233,565           | 6,188,731           |
| Unrestricted                     | (40,504,079)               | (42,837,895)        | (1,220,112)                 | (1,151,883)          | (41,724,191)        | (43,989,778)        |
| <b>Total Net Position</b>        | <b>\$38,190,692</b>        | <b>\$37,586,898</b> | <b>(\$1,183,312)</b>        | <b>(\$1,108,619)</b> | <b>\$37,007,380</b> | <b>\$36,478,279</b> |

The District reported a decrease in total assets of 2%. A significant decrease in current assets can be attributed to cash outlays for the Chieftain Center project. This decrease in cash was partially offset by increases in capital assets and the reporting of a net OPEB asset. Principal retirement on long term debt resulted in a 3% decrease in other long-term liabilities. The largest contributing factor to an overall decrease in liabilities of 10% was changes in the net pension and net OPEB liabilities. Fluctuations in deferred outflows of resources and deferred inflows of resources can be attributed to the net pension and net OPEB liabilities, and net OPEB asset.

## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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***Management's Discussion and Analysis  
For the Fiscal Year Ended June 30, 2019***

***Unaudited***

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

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

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

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

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

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

## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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***Management's Discussion and Analysis  
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***Unaudited***

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

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

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## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

### **Management's Discussion and Analysis For the Fiscal Year Ended June 30, 2019**

**Unaudited**

**Changes in Net Position** – The following table shows the changes in net position for the fiscal years 2019 and 2018:

|   | Governmental<br>Activities |                     | Business-type<br>Activities |                      | Total               |                     |
|---|----------------------------|---------------------|-----------------------------|----------------------|---------------------|---------------------|
|   | 2019                       | 2018                | 2019                        | 2018                 | 2019                | 2018                |
| <b>Revenues</b>                         |                            |                     |                             |                      |                     |                     |
| Program Revenues:                       |                            |                     |                             |                      |                     |                     |
| Charges for Services and Sales          | \$2,149,792                | \$2,217,914         | \$208,302                   | \$480,365            | \$2,358,094         | \$2,698,279         |
| Operating Grants and Contributions      | 7,350,004                  | 5,506,830           | 1,722,142                   | 1,576,727            | 9,072,146           | 7,083,557           |
| Capital Grants and Contributions        | 290,000                    | 930,000             | 0                           | 0                    | 290,000             | 930,000             |
| Total Program Revenues                  | <u>9,789,796</u>           | <u>8,654,744</u>    | <u>1,930,444</u>            | <u>2,057,092</u>     | <u>11,720,240</u>   | <u>10,711,836</u>   |
| General Revenues:                       |                            |                     |                             |                      |                     |                     |
| Property Taxes                          | 14,022,459                 | 10,251,024          | 0                           | 0                    | 14,022,459          | 10,251,024          |
| Intergovernmental, Unrestricted         | 20,329,904                 | 21,959,658          | 0                           | 0                    | 20,329,904          | 21,959,658          |
| Other                                   | 681,641                    | 391,042             | 0                           | 0                    | 681,641             | 391,042             |
| Total General Revenues                  | <u>35,034,004</u>          | <u>32,601,724</u>   | <u>0</u>                    | <u>0</u>             | <u>35,034,004</u>   | <u>32,601,724</u>   |
| Total Revenues                          | <u>44,823,800</u>          | <u>41,256,468</u>   | <u>1,930,444</u>            | <u>2,057,092</u>     | <u>46,754,244</u>   | <u>43,313,560</u>   |
| <b>Program Expenses</b>                 |                            |                     |                             |                      |                     |                     |
| Instructional Services:                 |                            |                     |                             |                      |                     |                     |
| Regular                                 | 15,877,494                 | 7,104,730           | 0                           | 0                    | 15,877,494          | 7,104,730           |
| Special                                 | 8,352,825                  | 5,057,433           | 0                           | 0                    | 8,352,825           | 5,057,433           |
| Vocational                              | 374,361                    | 73,686              | 0                           | 0                    | 374,361             | 73,686              |
| Other                                   | 15,473                     | 0                   | 0                           | 0                    | 15,473              | 0                   |
| Support Services:                       |                            |                     |                             |                      |                     |                     |
| Pupils                                  | 2,529,901                  | 1,667,568           | 0                           | 0                    | 2,529,901           | 1,667,568           |
| Instructional Staff                     | 1,911,019                  | 1,442,202           | 0                           | 0                    | 1,911,019           | 1,442,202           |
| Board of Education                      | 115,450                    | 92,536              | 0                           | 0                    | 115,450             | 92,536              |
| Administration                          | 3,118,327                  | 1,641,734           | 0                           | 0                    | 3,118,327           | 1,641,734           |
| Fiscal Services                         | 846,538                    | 1,119,646           | 0                           | 0                    | 846,538             | 1,119,646           |
| Operation and Maintenance of Plant      | 4,429,329                  | 3,868,864           | 0                           | 0                    | 4,429,329           | 3,868,864           |
| Pupil Transportation                    | 3,147,622                  | 2,902,136           | 0                           | 0                    | 3,147,622           | 2,902,136           |
| Central                                 | 98,332                     | 83,657              | 0                           | 0                    | 98,332              | 83,657              |
| Operation of Non-Instructional Services | 862,982                    | 860,528             | 0                           | 0                    | 862,982             | 860,528             |
| Extracurricular Activities              | 1,314,292                  | 1,230,956           | 0                           | 0                    | 1,314,292           | 1,230,956           |
| Interest and Fiscal Charges             | 815,189                    | 751,240             | 0                           | 0                    | 815,189             | 751,240             |
| Food Service                            | 0                          | 0                   | 2,416,009                   | 1,992,629            | 2,416,009           | 1,992,629           |
| Total Program Expenses                  | <u>43,809,134</u>          | <u>27,896,916</u>   | <u>2,416,009</u>            | <u>1,992,629</u>     | <u>46,225,143</u>   | <u>29,889,545</u>   |
| Change in Net Position Before Transfers | 1,014,666                  | 13,359,552          | (485,565)                   | 64,463               | 529,101             | 13,424,015          |
| Transfers                               | (410,872)                  | (67,952)            | 410,872                     | 67,952               | 0                   | 0                   |
| Total Change in Net Position            | <u>603,794</u>             | <u>13,291,600</u>   | <u>(74,693)</u>             | <u>132,415</u>       | <u>529,101</u>      | <u>13,424,015</u>   |
| Beginning Net Position                  | <u>37,586,898</u>          | <u>24,295,298</u>   | <u>(1,108,619)</u>          | <u>(1,241,034)</u>   | <u>36,478,279</u>   | <u>23,054,264</u>   |
| Ending Net Position                     | <u>\$38,190,692</u>        | <u>\$37,586,898</u> | <u>(\$1,183,312)</u>        | <u>(\$1,108,619)</u> | <u>\$37,007,380</u> | <u>\$36,478,279</u> |

### **Governmental Activities**

Net position of the District's governmental activities increased \$603,794. A decrease in unrestricted intergovernmental revenues can be attributed to decreases in state foundation monies, while an increase in operating grants was the result of increases in disadvantaged pupil aid. Capital grants consisted of donations for construction of Chieftain Center, a multi-use, state of the art athletic and academic complex.

In the prior fiscal year, the District reported a significant decrease in expenses due to changes in the net pension and net OPEB liabilities, which resulted in a subsequent increase in expenses in the current fiscal year.



## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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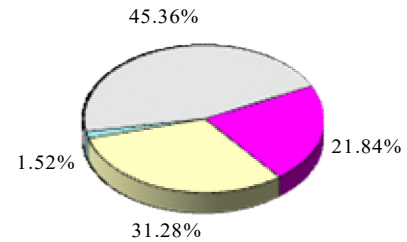
**Management's Discussion and Analysis  
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**Unaudited**

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

Unrestricted grants made up 45% of revenues for governmental activities in fiscal year 2019. The District's reliance upon grant revenues is demonstrated by the following graph:

| Revenue Sources                 | 2019                | Percent<br>of Total |
|---------------------------------|---------------------|---------------------|
| Intergovernmental, Unrestricted | \$20,329,904        | 45.36%              |
| Program Revenues                | 9,789,796           | 21.84%              |
| General Tax Revenues            | 14,022,459          | 31.28%              |
| General Other                   | 681,641             | 1.52%               |
| Total Revenue                   | <u>\$44,823,800</u> | <u>100.00%</u>      |



### **Business-Type Activities**

Net position of the business-type activities decreased \$74,693 in fiscal year 2019. These programs had revenues of \$1,930,444 and expenses of \$2,416,009 for fiscal year 2019. In fiscal year 2019 the District expanded the free breakfast and lunch program. This resulted in a decrease in charges for services, which was offset by Federal reimbursements. Increased participation in the breakfast and lunch programs resulted in increased costs paid by the District for food services provided.

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## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

**Management's Discussion and Analysis  
For the Fiscal Year Ended June 30, 2019**

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### **FINANCIAL ANALYSIS OF THE SCHOOL DISTRICT'S FUNDS**

The District's governmental funds reported a combined fund balance of \$12,178,739, which is a decrease from last year's balance of \$21,753,339. The schedule below indicates the fund balance and the total change in fund balance as of June 30, 2019 and 2018.

|                       | Fund Balance<br>June 30, 2019 | Fund Balance<br>June 30, 2018 | Increase<br>(Decrease) |
|-----------------------|-------------------------------|-------------------------------|------------------------|
| General               | \$5,770,471                   | \$7,381,751                   | (\$1,611,280)          |
| Bond Retirement       | 2,833,117                     | 2,971,869                     | (138,752)              |
| Building              | 1,697,538                     | 9,020,477                     | (7,322,939)            |
| Nonmajor Governmental | 1,877,613                     | 2,379,242                     | (501,629)              |
| Total                 | \$12,178,739                  | \$21,753,339                  | (\$9,574,600)          |

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

|                             | 2019<br>Revenues | 2018<br>Revenues | Increase<br>(Decrease) |
|-----------------------------|------------------|------------------|------------------------|
| Taxes                       | \$11,441,865     | \$8,222,249      | \$3,219,616            |
| Tuition                     | 1,714,470        | 1,848,605        | (134,135)              |
| Investment Earnings         | 390,245          | 78,737           | 311,508                |
| Extracurricular Activities  | 80,505           | 38,715           | 41,790                 |
| Class Materials and Fees    | 0                | 106              | (106)                  |
| Intergovernmental - State   | 23,514,672       | 23,027,706       | 486,966                |
| Intergovernmental - Federal | 476,147          | 377,706          | 98,441                 |
| All Other Revenue           | 100,311          | 254,339          | (154,028)              |
| Total                       | \$37,718,215     | \$33,848,163     | \$3,870,052            |

General Fund revenues increased 11% from the prior fiscal year. An increase in taxes can be attributed to an increase in the amount of property taxes available for advance. An increase in investment earnings can be attributed to changes in the fair value of investments. An increase in intergovernmental state revenues can be attributed to increases in disadvantaged pupil aid.

## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

**Management's Discussion and Analysis  
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|   | 2019<br>Expenditures | 2018<br>Expenditures | Increase<br>(Decrease) |
|---|----------------------|----------------------|------------------------|
| <b>Instructional Services:</b>          |                      |                      |                        |
| Regular                                 | \$16,596,698         | \$15,917,024         | \$679,674              |
| Special                                 | 6,902,384            | 6,849,900            | 52,484                 |
| Vocational                              | 408,064              | 388,373              | 19,691                 |
| Other                                   | 32,158               | 19,633               | 12,525                 |
| <b>Support Services:</b>                |                      |                      |                        |
| Pupils                                  | 2,756,037            | 2,803,623            | (47,586)               |
| Instructional Staff                     | 889,941              | 972,011              | (82,070)               |
| Board of Education                      | 115,380              | 92,677               | 22,703                 |
| Administration                          | 3,242,993            | 2,984,005            | 258,988                |
| Fiscal Services                         | 789,749              | 1,109,465            | (319,716)              |
| Operation and Maintenance of Plant      | 3,481,607            | 3,248,928            | 232,679                |
| Pupil Transportation                    | 2,855,298            | 2,731,869            | 123,429                |
| Central                                 | 98,332               | 83,657               | 14,675                 |
| Operation of Non-Instructional Services | 189,243              | 117,223              | 72,020                 |
| Extracurricular Activities              | 530,724              | 517,539              | 13,185                 |
| <b>Debt Service</b>                     |                      |                      |                        |
| Principal Retirement                    | 12,220               | 11,673               | 547                    |
| Interest and Fiscal Charges             | 893                  | 1,440                | (547)                  |
| Total                                   | \$38,901,721         | \$37,849,040         | \$1,052,681            |

General Fund expenditures increased \$1,052,681, or approximately 3%. A portion of this increase can be attributed to pay raises. The decrease in fiscal services was the result of refunds of tax collection costs previously paid to the County. Also contributing to the increase in operation and maintenance of plant was the hiring of additional resource officers.

**Bond Retirement Fund** – The fund balance of the Bond Retirement Fund decreased \$138,752 during the fiscal year. An increase in taxes can be attributed to an increase in the amount of property taxes available for advance. Expenditures were consistent with the prior fiscal year.

**Building Fund** – The fund balance of the Building Fund decreased substantially during the fiscal year. This decrease was the direct result of costs incurred for construction of the Chieftain Center facility, a multi-use, state of the art athletic and academic complex.

## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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

During the course of fiscal year 2019 the District amended its General Fund budget several times.

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

### **CAPITAL ASSETS AND DEBT ADMINISTRATION**

#### *Capital Assets*

At the end of fiscal year 2019 the District had \$93,273,737, net of accumulated depreciation, invested in land, improvements, buildings, equipment, and vehicles. Of this total, \$93,236,937 was related to governmental activities and \$36,800 to the business-type activities. The following tables show fiscal year 2019 and 2018 balances:

|                                | Governmental<br>Activities |              | Increase<br>(Decrease) |
|--------------------------------|----------------------------|--------------|------------------------|
|                                | 2019                       | 2018         |                        |
| Land                           | \$1,883,322                | \$1,883,322  | \$0                    |
| Construction In Progress       | 8,019,994                  | 669,979      | 7,350,015              |
| Land Improvements              | 11,357,039                 | 11,077,261   | 279,778                |
| Buildings and Improvements     | 109,854,165                | 109,946,511  | (92,346)               |
| Machinery and Equipment        | 1,699,577                  | 1,785,996    | (86,419)               |
| Vehicles                       | 4,267,464                  | 4,178,485    | 88,979                 |
| Less: Accumulated Depreciation | (43,844,624)               | (40,741,566) | (3,103,058)            |
| Totals                         | \$93,236,937               | \$88,799,988 | \$4,436,949            |

|                                | Business-Type<br>Activities |           | Increase<br>(Decrease) |
|--------------------------------|-----------------------------|-----------|------------------------|
|                                | 2019                        | 2018      |                        |
| Machinery and Equipment        | \$323,451                   | \$323,451 | \$0                    |
| Less: Accumulated Depreciation | (286,651)                   | (280,187) | (6,464)                |
| Totals                         | \$36,800                    | \$43,264  | (\$6,464)              |

Additions to construction in progress consisted of costs for the Chieftain Center facility, an 86,000 square foot multi-use state of the art athletic and academic complex. Additions to buildings and improvements consisted of replacement and expansion of parking lots, replacement of the scoreboard with a video board at Chieftain Stadium, and improvements at the Veterans Wall at Chieftain Stadium including a larger flagpole and POW-MIA chair memorial. Changes in machinery, equipment, and vehicles included the replacement of three busses, a dump truck with a nine foot plow and spreader, and the replacement of chromebooks.

Additional information on the District's capital assets can be found in Note 11.

## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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**Management's Discussion and Analysis  
For the Fiscal Year Ended June 30, 2019**

**Unaudited**

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### **Debt and Other Long Term Liabilities**

At June 30, 2019, the District had \$12.9 million in bonds outstanding, of which \$256,542 is due within one year. The following table summarizes the District's long term liabilities outstanding as of June 30, 2019 and 2018:

|                                  | <u>2019</u>                | <u>2018</u>                |
|----------------------------------|----------------------------|----------------------------|
| <b>Governmental Activities:</b>  |                            |                            |
| General Obligation Bonds         | \$12,903,227               | \$13,860,968               |
| Certificates of Participation    | 8,716,120                  | 8,723,572                  |
| Compensated Absences             | 2,684,414                  | 2,512,796                  |
| Capital Leases Payable           | 1,449,870                  | 1,568,295                  |
| Total Governmental Activities    | <u>25,753,631</u>          | <u>26,665,631</u>          |
| <b>Business-Type Activities:</b> |                            |                            |
| Compensated Absences             | 51,326                     | 49,124                     |
| Total Business-Type Activities   | <u>51,326</u>              | <u>49,124</u>              |
| <b>Totals</b>                    | <u><u>\$25,804,957</u></u> | <u><u>\$26,714,755</u></u> |

\*Beginning in fiscal year 2019, pension and OPEB amounts are no longer reported in this table.

Under current state statutes, the District's general obligation bonded debt issues are subject to a legal limitation based on 9% of the total assessed value of real and personal property. At June 30, 2019, the District's outstanding debt was below the legal limit. Additional information on the District's long-term debt can be found in Notes 14 and 15.

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

### **ECONOMIC FACTORS**

The Logan-Hocking Local School District relies upon local property taxes and the State of Ohio to fund its operations. In fiscal year 2019 the District received approximately 35% of its revenues from local sources and 65% from the State and Federal Sources. In contrast, in 1984 the District received 46% of its funding from local property taxes and 54% from the State. The shift in funding over the last thirty-five years is mainly the result of two factors: 1) increased financial effort toward public schools by the State of Ohio, and 2) the fact that local taxpayers have not been asked to approve any new operating tax levies since 1981. Note however that over the past five years, both sources of funds have stagnated.

Increased funding from the State of Ohio reduces reliance on local taxpayers. However, it does put the District at risk when the State reduces its effort towards the funding of public education – short term and long term. Case in point – over the past five years unrestricted state funding for the District has DECREASED .49% per year on average. Also, the District (and other districts) has in fact faced state funding reductions in the last quarter of a fiscal year when the State of Ohio faced budgetary pressures and decided to reduce public education funding at the last minute.

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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***Management's Discussion and Analysis  
For the Fiscal Year Ended June 30, 2019***

***Unaudited***

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Despite less than hoped for state funding, the School District's most recent five-year financial forecast indicates that its financial condition is improving. A recently placed in service natural gas pipeline across the School District will provide a desperately needed increase in public utility personal property tax revenues. Additionally, a state mandated triennial update in real estate valuations will result in increased real estate taxes beginning with the calendar year 2020 collection (approximately 15% increase). However, current pressures on the State of Ohio to reallocate its funding priorities pose a threat to the District's long-term financial stability. The District's forecasted drop in student enrollment also poses a major threat. The School District will watch things closely in the Ohio Statehouse as the legislature and new governor work on possibly adopting a new school funding methodology for the future.

A huge challenge facing the District and others across the State of Ohio is the future of state funding of public education. The State and its legislative leaders seem to ignore court mandates to define and fund an adequate and equitable education for all students in the State of Ohio. On September 6, 2001, the Ohio Supreme Court issued its latest opinion regarding the State's school funding plan. The decision identified aspects of the current plan that require modification if the plan is to be considered constitutional, including a change in the school districts that are used as the basis for determining the base cost support amount and fully funding parity aid no later than the beginning of fiscal year 2004. In November 2001, the Court granted the state's motion for reconsideration but also ordered the parties to participate in a settlement conference with a court appointed mediator. On March 21, 2002, the mediator issued his final report indicating that the conference was unable to produce a settlement. On December 11, 2002, the Ohio Supreme Court issued its latest opinion regarding the State's school funding plan. The decision reaffirmed earlier decisions that Ohio's current school-funding decision is unconstitutional. The Supreme Court relinquished jurisdiction over the case and directed "...the Ohio General Assembly to enact a school-funding scheme that is thorough and efficient..." House Bill 1, the State of Ohio budget bill passed in July 2009, proposed many changes to school funding. However, then Governor John Kasich and the state legislature "scrapped" the previously adopted House Bill 1. A "bridge formula" was implemented for FY 2012 and was continued for FY 2013. Yet another funding formula was created via HB 59 for FY 2014 and FY 2015. Referred to as the School Finance Payment Report (SFPR), this funding formula funding was based on how each school district compares to the state average as far as assessed tax valuation and taxpayer income are concerned.

Am. Sub. House Bill 64 changed the funding formula in Ohio for FYs 2016 through FY 2019. The funding formula has changed with each of the last four State Biennial Budgets. The two year state biennium budget for FYs 2020 and 2021 kept the existing school funding formula in place but froze funding essentially at FY 2019 levels. Restricted state funding was added for Student Wellness; however, it was less than was previously forecasted for unrestricted state funding and is used merely to supplant current expenditures of the School District.

In conclusion, the District's financial condition is improving. The November 2019 five year financial forecast reflects breakeven operations in FY 2020 but large operating surpluses in FYs 2021 through 2023. Two improved revenue streams are anticipated during this period – an increase in public utility personal property taxes related to a new pipeline in the District and an increase in real estate tax revenues resulting from increased assessed property values. The forecast reflects the School District carryover cash balance improving, recovering from recent operating deficits in years prior to FY 2020. Note that this forecast is based on current provisions in the law which as always is subject to change. Current challenges facing state funding of public education in Ohio is an area of concern.

## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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***Management's Discussion and Analysis  
For the Fiscal Year Ended June 30, 2019***

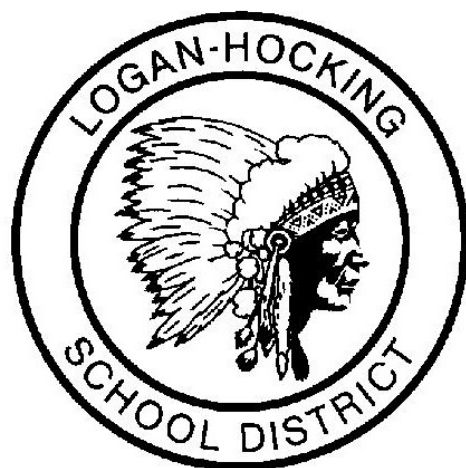
***Unaudited***

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

### **REQUESTS FOR INFORMATION**

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





## LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

### Statement of Net Position June 30, 2019

|   | Governmental<br>Activities | Business-Type<br>Activities | Total                |
|---|----------------------------|-----------------------------|----------------------|
| <b>Assets:</b>                              |                            |                             |                      |
| Pooled Cash and Investments                 | \$ 12,121,253              | \$ 0                        | \$ 12,121,253        |
| Cash with Fiscal Agent                      | 2,867,659                  | 0                           | 2,867,659            |
| Receivables:                                |                            |                             |                      |
| Taxes                                       | 14,013,946                 | 0                           | 14,013,946           |
| Accounts                                    | 9,423                      | 88                          | 9,511                |
| Intergovernmental                           | 245,781                    | 0                           | 245,781              |
| Inventory of Supplies at Cost               | 178,022                    | 54,031                      | 232,053              |
| Prepaid Items                               | 127,345                    | 1,957                       | 129,302              |
| Net OPEB Asset                              | 2,462,428                  | 0                           | 2,462,428            |
| Capital Assets Not Being Depreciated        | 9,903,316                  | 0                           | 9,903,316            |
| Capital Assets Being Depreciated, Net       | 83,333,621                 | 36,800                      | 83,370,421           |
| <b>Total Assets</b>                         | <b>125,262,794</b>         | <b>92,876</b>               | <b>125,355,670</b>   |
| <b>Deferred Outflows of Resources:</b>      |                            |                             |                      |
| Deferred Loss on Bond Refunding             | 260,809                    | 0                           | 260,809              |
| Pension                                     | 11,955,223                 | 279,798                     | 12,235,021           |
| OPEB  | 655,169                    | 104,935                     | 760,104              |
| <b>Total Deferred Outflows of Resources</b> | <b>12,871,201</b>          | <b>384,733</b>              | <b>13,255,934</b>    |
| <b>Liabilities:</b>                         |                            |                             |                      |
| Accounts Payable                            | 812,897                    | 19,737                      | 832,634              |
| Accrued Wages and Benefits                  | 3,490,719                  | 84,935                      | 3,575,654            |
| Intergovernmental Payable                   | 633,575                    | 18,251                      | 651,826              |
| Claims Payable                              | 655,700                    | 0                           | 655,700              |
| Compensated Absences Payable                | 196,452                    | 0                           | 196,452              |
| Accrued Interest Payable                    | 60,079                     | 0                           | 60,079               |
| Long Term Liabilities:                      |                            |                             |                      |
| Due Within One Year                         | 775,625                    | 943                         | 776,568              |
| Due in More Than One Year:                  |                            |                             |                      |
| Net Pension Liability                       | 44,559,189                 | 949,661                     | 45,508,850           |
| Net OPEB Liability                          | 5,353,759                  | 467,952                     | 5,821,711            |
| Other Amounts Due in More Than One Year     | 24,978,006                 | 50,383                      | 25,028,389           |
| <b>Total Liabilities</b>                    | <b>81,516,001</b>          | <b>1,591,862</b>            | <b>83,107,863</b>    |
| <b>Deferred Inflows of Resources:</b>       |                            |                             |                      |
| Property Tax Levy for Next Fiscal Year      | 11,120,942                 | 0                           | 11,120,942           |
| Pension                                     | 2,961,171                  | 26,314                      | 2,987,485            |
| OPEB  | 4,345,189                  | 42,745                      | 4,387,934            |
| <b>Total Deferred Inflows of Resources</b>  | <b>18,427,302</b>          | <b>69,059</b>               | <b>18,496,361</b>    |
| <b>Net Position:</b>                        |                            |                             |                      |
| Net Investment in Capital Assets            | 72,461,206                 | 36,800                      | 72,498,006           |
| Restricted For:                             |                            |                             |                      |
| Capital Projects                            | 1,900,481                  | 0                           | 1,900,481            |
| Debt Service                                | 2,797,185                  | 0                           | 2,797,185            |
| Federal and State Programs                  | 1,535,899                  | 0                           | 1,535,899            |
| Unrestricted (Deficit)                      | (40,504,079)               | (1,220,112)                 | (41,724,191)         |
| <b>Total Net Position</b>                   | <b>\$ 38,190,692</b>       | <b>\$ (1,183,312)</b>       | <b>\$ 37,007,380</b> |

See accompanying notes to the basic financial statements

## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

### **Statement of Activities For the Fiscal Year Ended June 30, 2019**

|   | Expenses             | Program Revenues               |                                    |                                  |
|---|----------------------|--------------------------------|------------------------------------|----------------------------------|
|   |                      | Charges for Services and Sales | Operating Grants and Contributions | Capital Grants and Contributions |
| <b>Governmental Activities:</b>         |                      |                                |                                    |                                  |
| Instructional Services:                 |                      |                                |                                    |                                  |
| Regular                                 | \$ 15,877,494        | \$ 1,732,079                   | \$ 3,986,971                       | \$ 0                             |
| Special                                 | 8,352,825            | 0                              | 2,314,909                          | 0                                |
| Vocational                              | 374,361              | 0                              | 3,253                              | 0                                |
| Other                                   | 15,473               | 0                              | 0                                  | 0                                |
| Support Services:                       |                      |                                |                                    |                                  |
| Pupils                                  | 2,529,901            | 0                              | 65,814                             | 0                                |
| Instructional Staff                     | 1,911,019            | 0                              | 541,241                            | 0                                |
| Board of Education                      | 115,450              | 0                              | 0                                  | 0                                |
| Administration                          | 3,118,327            | 0                              | 84,753                             | 0                                |
| Fiscal Services                         | 846,538              | 0                              | 0                                  | 0                                |
| Operation and Maintenance of Plant      | 4,429,329            | 0                              | 31,631                             | 0                                |
| Pupil Transportation                    | 3,147,622            | 0                              | 4,417                              | 0                                |
| Central                                 | 98,332               | 0                              | 0                                  | 0                                |
| Operation of Non-Instructional Services | 862,982              | 0                              | 317,015                            | 0                                |
| Extracurricular Activities              | 1,314,292            | 417,713                        | 0                                  | 290,000                          |
| Interest and Fiscal Charges             | 815,189              | 0                              | 0                                  | 0                                |
| <b>Total Governmental Activities</b>    | <b>43,809,134</b>    | <b>2,149,792</b>               | <b>7,350,004</b>                   | <b>290,000</b>                   |
| <b>Business-Type Activities:</b>        |                      |                                |                                    |                                  |
| Food Service                            | 2,416,009            | 208,302                        | 1,722,142                          | 0                                |
| <b>Total Business-Type Activities</b>   | <b>2,416,009</b>     | <b>208,302</b>                 | <b>1,722,142</b>                   | <b>0</b>                         |
| <b>Totals</b>                           | <b>\$ 46,225,143</b> | <b>\$ 2,358,094</b>            | <b>\$ 9,072,146</b>                | <b>\$ 290,000</b>                |

#### **General Revenues and Transfers**

Property Taxes Levied for:

General Purposes

Debt Service

Capital Outlay

Special Purposes

Intergovernmental, Unrestricted

Investment Earnings

Miscellaneous

Transfers

Total General Revenues and Transfers

Change in Net Position

Net Position Beginning of Year

Net Position End of Year

See accompanying notes to the basic financial statements

## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

### Net (Expense) Revenue and Changes in Net Position

| Governmental<br>Activities | Business-Type<br>Activities | Total                  |
|----------------------------|-----------------------------|------------------------|
| \$ (10,158,444)            | \$ 0                        | \$ (10,158,444)        |
| (6,037,916)                | 0                           | (6,037,916)            |
| (371,108)                  | 0                           | (371,108)              |
| (15,473)                   | 0                           | (15,473)               |
| (2,464,087)                | 0                           | (2,464,087)            |
| (1,369,778)                | 0                           | (1,369,778)            |
| (115,450)                  | 0                           | (115,450)              |
| (3,033,574)                | 0                           | (3,033,574)            |
| (846,538)                  | 0                           | (846,538)              |
| (4,397,698)                | 0                           | (4,397,698)            |
| (3,143,205)                | 0                           | (3,143,205)            |
| (98,332)                   | 0                           | (98,332)               |
| (545,967)                  | 0                           | (545,967)              |
| (606,579)                  | 0                           | (606,579)              |
| (815,189)                  | 0                           | (815,189)              |
| <u>(34,019,338)</u>        | <u>0</u>                    | <u>(34,019,338)</u>    |
| 0                          | (485,565)                   | (485,565)              |
| 0                          | (485,565)                   | (485,565)              |
| <u>\$ (34,019,338)</u>     | <u>\$ (485,565)</u>         | <u>\$ (34,504,903)</u> |
| 11,469,647                 | 0                           | 11,469,647             |
| 1,127,564                  | 0                           | 1,127,564              |
| 1,233,512                  | 0                           | 1,233,512              |
| 191,736                    | 0                           | 191,736                |
| 20,329,904                 | 0                           | 20,329,904             |
| 482,719                    | 0                           | 482,719                |
| 198,922                    | 0                           | 198,922                |
| (410,872)                  | 410,872                     | 0                      |
| <u>34,623,132</u>          | <u>410,872</u>              | <u>35,034,004</u>      |
| 603,794                    | (74,693)                    | 529,101                |
| <u>37,586,898</u>          | <u>(1,108,619)</u>          | <u>36,478,279</u>      |
| <u>\$ 38,190,692</u>       | <u>\$ (1,183,312)</u>       | <u>\$ 37,007,380</u>   |

## LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

### **Balance Sheet Governmental Funds June 30, 2019**

|   | General              | Bond Retirement     | Building            | Nonmajor<br>Governmental<br>Funds | Total<br>Governmental<br>Funds |
|---|----------------------|---------------------|---------------------|-----------------------------------|--------------------------------|
| <b>Assets:</b>  |                      |                     |                     |                                   |                                |
| Pooled Cash and Investments   | \$ 4,899,311         | \$ 2,627,660        | \$ 2,360,856        | \$ 2,233,426                      | \$ 12,121,253                  |
| Cash with Fiscal Agent  | 2,867,659            | 0                   | 0                   | 0                                 | 2,867,659                      |
| Receivables:  |                      |                     |                     |                                   |                                |
| Taxes   | 11,333,279           | 1,173,078           | 0                   | 1,507,589                         | 14,013,946                     |
| Accounts  | 4,676                | 0                   | 0                   | 4,747                             | 9,423                          |
| Intergovernmental   | 0                    | 0                   | 0                   | 245,781                           | 245,781                        |
| Interfund Loans Receivable  | 242,316              | 0                   | 0                   | 120,646                           | 362,962                        |
| Inventory of Supplies at Cost   | 178,022              | 0                   | 0                   | 0                                 | 178,022                        |
| Prepaid Items   | 122,374              | 0                   | 0                   | 4,971                             | 127,345                        |
| <b>Total Assets</b>   | <b>\$ 19,647,637</b> | <b>\$ 3,800,738</b> | <b>\$ 2,360,856</b> | <b>\$ 4,117,160</b>               | <b>\$ 29,926,391</b>           |
| <b>Liabilities:</b>   |                      |                     |                     |                                   |                                |
| Accounts Payable  | \$ 119,315           | \$ 0                | \$ 663,318          | \$ 30,264                         | \$ 812,897                     |
| Accrued Wages and Benefits  | 3,131,497            | 0                   | 0                   | 359,222                           | 3,490,719                      |
| Intergovernmental Payable   | 600,936              | 0                   | 0                   | 32,639                            | 633,575                        |
| Claims Payable  | 655,700              | 0                   | 0                   | 0                                 | 655,700                        |
| Interfund Loans Payable   | 0                    | 0                   | 0                   | 362,962                           | 362,962                        |
| Compensated Absences Payable  | 173,991              | 0                   | 0                   | 22,461                            | 196,452                        |
| <b>Total Liabilities</b>  | <b>4,681,439</b>     | <b>0</b>            | <b>663,318</b>      | <b>807,548</b>                    | <b>6,152,305</b>               |
| <b>Deferred Inflows of Resources:</b>   |                      |                     |                     |                                   |                                |
| Unavailable Amounts   | 226,477              | 24,147              | 0                   | 223,781                           | 474,405                        |
| Property Tax Levy for Next Fiscal Year  | 8,969,250            | 943,474             | 0                   | 1,208,218                         | 11,120,942                     |
| <b>Total Deferred Inflows of Resources</b>                                    | <b>9,195,727</b>     | <b>967,621</b>      | <b>0</b>            | <b>1,431,999</b>                  | <b>11,595,347</b>              |
| <b>Fund Balances:</b>   |                      |                     |                     |                                   |                                |
| Nonspendable  | 300,396              | 0                   | 0                   | 4,971                             | 305,367                        |
| Restricted  | 0                    | 2,833,117           | 1,697,538           | 2,318,609                         | 6,849,264                      |
| Assigned  | 2,383,393            | 0                   | 0                   | 0                                 | 2,383,393                      |
| Unassigned  | 3,086,682            | 0                   | 0                   | (445,967)                         | 2,640,715                      |
| <b>Total Fund Balances</b>  | <b>5,770,471</b>     | <b>2,833,117</b>    | <b>1,697,538</b>    | <b>1,877,613</b>                  | <b>12,178,739</b>              |
| <b>Total Liabilities, Deferred Inflows of<br/>Resources and Fund Balances</b> | <b>\$ 19,647,637</b> | <b>\$ 3,800,738</b> | <b>\$ 2,360,856</b> | <b>\$ 4,117,160</b>               | <b>\$ 29,926,391</b>           |

See accompanying notes to the basic financial statements

## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

***Reconciliation of Total Governmental Fund Balances  
to Net Position of Governmental Activities  
June 30, 2019***

**Total Governmental Fund Balances** \$ 12,178,739

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

Capital Assets used in governmental activities are not  
resources and therefore are not reported in the funds. 93,236,937

Other long-term assets are not available to pay for current-  
period expenditures and therefore are deferred in the funds. 474,405

The net pension and OPEB liabilities/asset are not due and payable, nor available  
in the current period; therefore, the liabilities/asset and related deferred  
inflows/outflows are not reported in governmental funds:

|                             |                    |              |
|-----------------------------|--------------------|--------------|
| Deferred Outflows - Pension | 11,955,223         |              |
| Deferred Inflows - Pension  | (2,961,171)        |              |
| Net Pension Liability       | (44,559,189)       |              |
| Deferred Outflows - OPEB    | 655,169            |              |
| Deferred Inflows - OPEB     | (4,345,189)        |              |
| Net OPEB Asset              | 2,462,428          |              |
| Net OPEB Liability          | <u>(5,353,759)</u> | (42,146,488) |

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

|                                  |                 |                     |
|----------------------------------|-----------------|---------------------|
| General Obligation Bonds Payable | (12,229,813)    |                     |
| Interest Accretion               | (673,414)       |                     |
| Deferred Loss on Refunding       | 260,809         |                     |
| Certificates of Participation    | (8,716,120)     |                     |
| Compensated Absences Payable     | (2,684,414)     |                     |
| Capital Leases Payable           | (1,449,870)     |                     |
| Accrued Interest Payable         | <u>(60,079)</u> | <u>(25,552,901)</u> |

***Net Position of Governmental Activities*** **\$ 38,190,692**

See accompanying notes to the basic financial statements

## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

### **Statement of Revenues, Expenditures and Changes in Fund Balances Governmental Funds For the Fiscal Year Ended June 30, 2019**

|  | General           | Bond Retirement  | Building         | Nonmajor<br>Governmental<br>Funds | Total<br>Governmental<br>Funds |
|--|-------------------|------------------|------------------|-----------------------------------|--------------------------------|
| <b>Revenues:</b>   |                   |                  |                  |                                   |                                |
| Local Sources:   |                   |                  |                  |                                   |                                |
| Taxes  | \$ 11,441,865     | \$ 1,146,339     | \$ 0             | \$ 1,443,809                      | \$ 14,032,013                  |
| Tuition  | 1,714,470         | 0                | 0                | 0                                 | 1,714,470                      |
| Investment Earnings  | 390,245           | 0                | 91,809           | 665                               | 482,719                        |
| Extracurricular Activities                                   | 80,505            | 0                | 0                | 331,789                           | 412,294                        |
| Class Materials and Fees                                     | 0                 | 0                | 0                | 17,609                            | 17,609                         |
| Intermediate Sources   | 0                 | 0                | 0                | 5,419                             | 5,419                          |
| Intergovernmental - State                                    | 23,514,672        | 153,926          | 0                | 539,077                           | 24,207,675                     |
| Intergovernmental - Federal                                  | 476,147           | 0                | 0                | 2,803,267                         | 3,279,414                      |
| Gifts and Donations  | 0                 | 0                | 290,000          | 0                                 | 290,000                        |
| All Other Revenue  | 100,311           | 0                | 0                | 98,611                            | 198,922                        |
| <b>Total Revenues</b>  | <b>37,718,215</b> | <b>1,300,265</b> | <b>381,809</b>   | <b>5,240,246</b>                  | <b>44,640,535</b>              |
| <b>Expenditures:</b>   |                   |                  |                  |                                   |                                |
| Current:   |                   |                  |                  |                                   |                                |
| Instructional Services:                                      |                   |                  |                  |                                   |                                |
| Regular  | 16,596,698        | 0                | 0                | 803,050                           | 17,399,748                     |
| Special  | 6,902,384         | 0                | 0                | 2,082,957                         | 8,985,341                      |
| Vocational   | 408,064           | 0                | 0                | 6,655                             | 414,719                        |
| Other  | 32,158            | 0                | 0                | 0                                 | 32,158                         |
| Support Services:  |                   |                  |                  |                                   |                                |
| Pupils   | 2,756,037         | 0                | 0                | 75,668                            | 2,831,705                      |
| Instructional Staff  | 889,941           | 0                | 0                | 988,461                           | 1,878,402                      |
| Board of Education   | 115,380           | 0                | 0                | 129                               | 115,509                        |
| Administration   | 3,242,993         | 0                | 0                | 94,813                            | 3,337,806                      |
| Fiscal Services  | 789,749           | 10,098           | 0                | 33,319                            | 833,166                        |
| Operation and Maintenance of Plant                           | 3,481,607         | 0                | 0                | 566,973                           | 4,048,580                      |
| Pupil Transportation   | 2,855,298         | 0                | 0                | 236,183                           | 3,091,481                      |
| Central  | 98,332            | 0                | 0                | 0                                 | 98,332                         |
| Operation of Non-Instructional Services                      | 189,243           | 0                | 0                | 307,660                           | 496,903                        |
| Extracurricular Activities                                   | 530,724           | 0                | 0                | 558,309                           | 1,089,033                      |
| Capital Outlay   | 0                 | 0                | 7,404,984        | 17,222                            | 7,422,206                      |
| Debt Service:  |                   |                  |                  |                                   |                                |
| Principal Retirement   | 12,220            | 980,000          | 0                | 106,205                           | 1,098,425                      |
| Interest and Fiscal Charges                                  | 893               | 448,919          | 299,764          | 44,486                            | 794,062                        |
| <b>Total Expenditures</b>                                    | <b>38,901,721</b> | <b>1,439,017</b> | <b>7,704,748</b> | <b>5,922,090</b>                  | <b>53,967,576</b>              |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | (1,183,506)       | (138,752)        | (7,322,939)      | (681,844)                         | (9,327,041)                    |

**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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|   | General             | Bond Retirement     | Building            | Nonmajor<br>Governmental<br>Funds | Total<br>Governmental<br>Funds |
|---|---------------------|---------------------|---------------------|-----------------------------------|--------------------------------|
| <b>Other Financing Sources (Uses):</b>      |                     |                     |                     |                                   |                                |
| Sale of Capital Assets                      | 0                   | 0                   | 0                   | 180,215                           | 180,215                        |
| Transfers Out                               | (410,872)           | 0                   | 0                   | 0                                 | (410,872)                      |
| <b>Total Other Financing Sources (Uses)</b> | <u>(410,872)</u>    | <u>0</u>            | <u>0</u>            | <u>180,215</u>                    | <u>(230,657)</u>               |
| Net Change in Fund Balance                  | (1,594,378)         | (138,752)           | (7,322,939)         | (501,629)                         | (9,557,698)                    |
| <b>Fund Balances at Beginning of Year</b>   | 7,381,751           | 2,971,869           | 9,020,477           | 2,379,242                         | 21,753,339                     |
| Decrease in Inventory                       | (16,902)            | 0                   | 0                   | 0                                 | (16,902)                       |
| <b>Fund Balances End of Year</b>            | <u>\$ 5,770,471</u> | <u>\$ 2,833,117</u> | <u>\$ 1,697,538</u> | <u>\$ 1,877,613</u>               | <u>\$ 12,178,739</u>           |

See accompanying notes to the basic financial statements

## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

### ***Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities For the Fiscal Year Ended June 30, 2019***

**Net Change in Fund Balances - Total Governmental Funds** \$ (9,557,698)

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlay exceeded depreciation in the current period. 4,595,110

The net effect of various miscellaneous transactions involving capital assets (i.e. disposals and donations) is to increase net position.  
The statement of activities reports losses arising from the disposal of capital assets. Conversely, the governmental funds do not report any loss on the disposal of capital assets. (158,161)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. 183,265

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

|         |           |           |
|---------|-----------|-----------|
| Pension | 3,542,931 |           |
| OPEB    | 163,089   | 3,706,020 |

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

|         |             |         |
|---------|-------------|---------|
| Pension | (4,178,049) |         |
| OPEB    | 5,124,529   | 946,480 |

The issuance of long-term debt provides current financial resources to governmental funds, but has no effect on net position. In addition, repayment of bond and capital lease principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the governmental activities. 1,049,868

In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due. 27,430

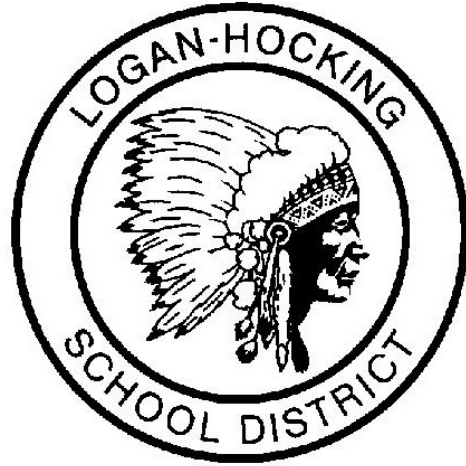
Some expenses reported in the statement of activities, such as compensated absences do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.

|                      |           |           |
|----------------------|-----------|-----------|
| Compensated Absences | (171,618) |           |
| Change in Inventory  | (16,902)  | (188,520) |

***Change in Net Position of Governmental Activities*** **\$ 603,794**

See accompanying notes to the basic financial statements





## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

**Statement of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
General Fund  
For the Fiscal Year Ended June 30, 2019**

|   | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u>     | <u>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</u> |
|---|------------------------|---------------------|-------------------|---|
| <b>Revenues:</b>                        |                        |                     |                   |   |
| Local Sources:                          |                        |                     |                   |   |
| Taxes                                   | \$ 10,777,088          | \$ 10,777,088       | \$ 10,714,587     | \$ (62,501)   |
| Tuition                                 | 1,927,600              | 1,927,600           | 1,780,429         | (147,171)   |
| Investment Earnings                     | 190,000                | 190,000             | 207,675           | 17,675  |
| Intergovernmental - State               | 23,540,242             | 23,540,242          | 23,609,612        | 69,370  |
| Intergovernmental - Federal             | 353,689                | 353,689             | 365,894           | 12,205  |
| All Other Revenues                      | 147,288                | 147,288             | 59,570            | (87,718)  |
| Total Revenues                          | <u>36,935,907</u>      | <u>36,935,907</u>   | <u>36,737,767</u> | <u>(198,140)</u>  |
| <b>Expenditures:</b>                    |                        |                     |                   |   |
| Current:                                |                        |                     |                   |   |
| Instructional Services:                 |                        |                     |                   |   |
| Regular                                 | 15,977,352             | 16,682,548          | 16,298,226        | 384,322   |
| Special                                 | 6,943,819              | 6,844,153           | 6,713,562         | 130,591   |
| Vocational                              | 386,148                | 394,815             | 382,917           | 11,898  |
| Other                                   | 20,110                 | 38,902              | 31,986            | 6,916   |
| Support Services:                       |                        |                     |                   |   |
| Pupils                                  | 2,592,176              | 2,878,047           | 2,808,287         | 69,760  |
| Instructional Staff                     | 1,177,497              | 921,689             | 894,942           | 26,747  |
| Board of Education                      | 181,723                | 123,470             | 119,484           | 3,986   |
| Administration                          | 2,942,090              | 3,207,766           | 3,121,468         | 86,298  |
| Fiscal Services                         | 1,009,991              | 1,135,655           | 1,119,600         | 16,055  |
| Operation and Maintenance of Plant      | 3,347,479              | 3,483,199           | 3,387,128         | 96,071  |
| Pupil Transportation                    | 2,632,152              | 2,826,154           | 2,711,259         | 114,895   |
| Central                                 | 21,500                 | 98,332              | 98,332            | 0   |
| Operation of Non-Instructional Services | 153,237                | 229,747             | 189,395           | 40,352  |
| Extracurricular Activities              | 476,881                | 541,628             | 534,996           | 6,632   |
| Total Expenditures                      | <u>37,862,155</u>      | <u>39,406,105</u>   | <u>38,411,582</u> | <u>994,523</u>  |
| Excess (Deficiency) of Revenues         |                        |                     |                   |   |
| Over (Under) Expenditures               | (926,248)              | (2,470,198)         | (1,673,815)       | 796,383   |

**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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|  | Original Budget | Final Budget | Actual       | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--|-----------------|--------------|--------------|---|
| <b>Other Financing Sources (Uses):</b> |                 |              |              |   |
| Transfers Out                          | (446,000)       | (481,187)    | (484,072)    | (2,885)   |
| Advances In                            | 302,898         | 302,898      | 302,898      | 0   |
| Advances Out                           | (50,000)        | (242,876)    | (242,876)    | 0   |
| Refund of Prior Year's Expenditures    | 326,602         | 326,602      | 520,220      | 193,618   |
| Total Other Financing Sources (Uses)   | 133,500         | (94,563)     | 96,170       | 190,733   |
| Net Change in Fund Balance             | (792,748)       | (2,564,761)  | (1,577,645)  | 987,116   |
| Fund Balance at Beginning of Year      | 6,151,513       | 6,151,513    | 6,151,513    | 0   |
| Prior Year Encumbrances                | 164,355         | 164,355      | 164,355      | 0   |
| Fund Balance at End of Year            | \$ 5,523,120    | \$ 3,751,107 | \$ 4,738,223 | \$ 987,116  |

See accompanying notes to the basic financial statements

## LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Statement of Net Position**  
**Proprietary Funds**  
**June 30, 2019**

|   | Business-Type Activities |                    |
|---|--------------------------|--------------------|
|   | Enterprise Fund          |                    |
|   | Food Service             |                    |
| <b>Assets:</b>                              |                          |                    |
| <i>Current Assets:</i>                      |                          |                    |
| Receivables:                                |                          |                    |
| Accounts                                    | \$                       | 88                 |
| Inventory of Supplies at Cost               |                          | 54,031             |
| Prepaid Items                               |                          | 1,957              |
| <b>Total Current Assets</b>                 |                          | <b>56,076</b>      |
| <i>Non Current Assets:</i>                  |                          |                    |
| Capital Assets, Net                         |                          | 36,800             |
| <b>Total Assets</b>                         |                          | <b>92,876</b>      |
| <b>Deferred Outflows of Resources:</b>      |                          |                    |
| Pension                                     |                          | 279,798            |
| OPEB  |                          | 104,935            |
| <b>Total Deferred Outflows of Resources</b> |                          | <b>384,733</b>     |
| <b>Liabilities:</b>                         |                          |                    |
| <i>Current Liabilities:</i>                 |                          |                    |
| Accounts Payable                            |                          | 19,737             |
| Accrued Wages and Benefits                  |                          | 84,935             |
| Intergovernmental Payable                   |                          | 18,251             |
| Compensated Absences - Current              |                          | 943                |
| <b>Total Current Liabilities</b>            |                          | <b>123,866</b>     |
| <i>Long Term Liabilities:</i>               |                          |                    |
| Compensated Absences Payable                |                          | 50,383             |
| Net Pension Liability                       |                          | 949,661            |
| Net OPEB Liability                          |                          | 467,952            |
| <b>Total Long Term Liabilities</b>          |                          | <b>1,467,996</b>   |
| <b>Total Liabilities</b>                    |                          | <b>1,591,862</b>   |
| <b>Deferred Inflows of Resources:</b>       |                          |                    |
| Pension                                     |                          | 26,314             |
| OPEB  |                          | 42,745             |
| <b>Total Deferred Inflows of Resources</b>  |                          | <b>69,059</b>      |
| <b>Net Position:</b>                        |                          |                    |
| Investment in Capital Assets                |                          | 36,800             |
| Unrestricted                                |                          | (1,220,112)        |
| <b>Total Net Position</b>                   | <b>\$</b>                | <b>(1,183,312)</b> |

See accompanying notes to the basic financial statements

**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**Proprietary Funds**  
**For the Fiscal Year Ended June 30, 2019**

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|   | Business-Type Activities |
|---|--------------------------|
|   | Enterprise Fund          |
|   | Food Service             |
| <b>Operating Revenues:</b>                    |                          |
| Sales   | \$ 208,114               |
| <b>Total Operating Revenues</b>               | <b>208,114</b>           |
| <b>Operating Expenses:</b>                    |                          |
| Salaries and Wages                            | 582,407                  |
| Fringe Benefits                               | 357,928                  |
| Contractual Services                          | 1,227,913                |
| Supplies and Materials                        | 169,408                  |
| Depreciation                                  | 6,464                    |
| Other Operating Expenses                      | 71,889                   |
| <b>Total Operating Expenses</b>               | <b>2,416,009</b>         |
| Operating Loss                                | (2,207,895)              |
| <b>Nonoperating Revenues (Expenses):</b>      |                          |
| Operating Grants                              | 1,722,142                |
| Investment Earnings                           | 188                      |
| <b>Total Nonoperating Revenues (Expenses)</b> | <b>1,722,330</b>         |
| <b>Loss Before Transfers</b>                  | <b>(485,565)</b>         |
| <b>Transfers:</b>                             |                          |
| Transfers In                                  | 410,872                  |
| <b>Total Transfers</b>                        | <b>410,872</b>           |
| Change in Net Position                        | (74,693)                 |
| Net Position Beginning of Year                | (1,108,619)              |
| Net Position End of Year                      | <b>\$ (1,183,312)</b>    |

See accompanying notes to the basic financial statements

**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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**Statement of Cash Flows**  
**Proprietary Funds**  
**For the Fiscal Year Ended June 30, 2019**

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|  | Business-Type Activities |
|--|--------------------------|
|  | Enterprise Fund          |
|  | Food Service             |
| <u>Cash Flows from Operating Activities:</u>                   |                          |
| Cash Received from Customers                                   | \$ 208,949               |
| Cash Payments for Goods and Services                           | (1,449,741)              |
| Cash Payments to Employees for Services and Benefits           | (864,854)                |
| Net Cash Used for Operating Activities                         | (2,105,646)              |
| <u>Cash Flows from Noncapital Financing Activities:</u>        |                          |
| Federal Grants Received  | 1,750,821                |
| Transfers In   | 410,872                  |
| Advances Out   | (169,736)                |
| Net Cash Provided by Noncapital Financing Activities           | 1,991,957                |
| <u>Cash Flows from Investing Activities:</u>                   |                          |
| Receipts of Interest   | 188                      |
| Net Cash Provided by Investing Activities                      | 188                      |
| Net Decrease in Cash and Cash Equivalents                      | (113,501)                |
| Cash and Cash Equivalents at Beginning of Year                 | 113,501                  |
| Cash and Cash Equivalents at End of Year                       | \$ 0                     |
| <u>Reconciliation of Operating Loss to Net Cash</u>            |                          |
| <u>Used for Operating Activities:</u>                          |                          |
| Operating Loss   | \$ (2,207,895)           |
| Adjustments to Reconcile Operating Loss to                     |                          |
| Net Cash Used for Operating Activities:                        |                          |
| Depreciation Expense   | 6,464                    |
| Donated Commodities Used During the Year                       | 143,479                  |
| Changes in Assets, Liabilities, and Deferred Outflows/Inflows: |                          |
| Decrease in Accounts Receivable                                | 835                      |
| Increase in Inventory  | (10,564)                 |
| Decrease in Prepaid Items                                      | 36                       |
| Increase in Deferred Outflows                                  | (205,371)                |
| Decrease in Accounts Payable                                   | (113,446)                |
| Decrease in Accrued Wages and Benefits                         | (12,180)                 |
| Increase in Intergovernmental Payables                         | 2,132                    |
| Increase in Compensated Absences                               | 2,202                    |
| Increase in Net Pension Liability                              | 154,513                  |
| Increase in Net OPEB Liability                                 | 104,332                  |
| Increase in Deferred Inflows                                   | 29,817                   |
| Total Adjustments  | 102,249                  |
| Net Cash Used for Operating Activities                         | \$ (2,105,646)           |

See accompanying notes to the basic financial statements

**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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**Statement of Net Position  
Fiduciary Funds  
June 30, 2019**

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|  | Private Purpose<br>Trust<br>Special Trust<br>Fund | Agency Funds |
|--|---|--------------|
| <b>Assets:</b>                                   |   |              |
| Cash and Cash Equivalents                        | \$ 462,864  | \$ 182,628   |
| Beneficial Interest in Assets Held by Foundation | 712,826   | 0            |
| Receivables:                                     |   |              |
| Accounts   | 1,040   | 37,672       |
| <b>Total Assets</b>                              | 1,176,730   | 220,300      |
| <b>Liabilities:</b>                              |   |              |
| Accounts Payable                                 | 0   | 10,358       |
| Due to Others                                    | 0   | 68,518       |
| Due to Students                                  | 0   | 141,424      |
| <b>Total Liabilities</b>                         | 0   | 220,300      |
| <b>Net Position:</b>                             |   |              |
| Held in Trust for Scholarships                   | 1,176,730   | 0            |
| <b>Total Net Position</b>                        | \$ 1,176,730                                      | \$ 0         |

See accompanying notes to the basic financial statements

**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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**Statement of Changes in Net Position**  
**Fiduciary Fund**  
**For the Fiscal Year Ended June 30, 2019**

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|   | Private Purpose<br>Trust |
|---|--------------------------|
|   | Special Trust<br>Fund    |
| <b>Additions:</b>                           |                          |
| Contributions:                              |                          |
| Private Donations                           | \$ 68,069                |
| Total Contributions                         | <u>68,069</u>            |
| Investment Earnings:                        |                          |
| Interest                                    | 9,518                    |
| Net Change in the Fair Value of Investments | 52,826                   |
| Total Investment Earnings                   | <u>62,344</u>            |
| Total Additions                             | <u>130,413</u>           |
| <b>Deductions:</b>                          |                          |
| Community Gifts, Awards and Scholarships    | <u>54,222</u>            |
| Total Deductions                            | <u>54,222</u>            |
| Change in Net Position                      | 76,191                   |
| Net Position at Beginning of Year           | <u>1,100,539</u>         |
| Net Position End of Year                    | <u>\$ 1,176,730</u>      |

See accompanying notes to the basic financial statements



## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019***

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#### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

##### **A. Reporting Entity**

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

The District is governed by a locally elected five member Board of Education (the Board) which provides educational services. The Board controls the District's instructional support facilities staffed by approximately 166 noncertified and approximately 300 certified teaching personnel and administrative employees providing education to 3,893 students.

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

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

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

The accounting policies and financial reporting practices of the District conform to generally accepted accounting principles as applicable to governmental units. The following is a summary of its significant accounting policies.

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019***

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#### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

##### **B. Basis of Presentation - Fund Accounting**

The accounting system is organized and operated on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, deferred outflows/inflows of resources, fund equity, revenues and expenditures/expenses. The various funds are summarized by type in the basic financial statements.

The following fund types are used by the District:

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

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

**Bond Retirement Fund** - This fund is used for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

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

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

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

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019***

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#### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

##### **B. Basis of Presentation - Fund Accounting** (Continued)

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

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

***Fiduciary Funds*** – Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary category is split into two classifications: private-purpose trust funds and agency funds. Trust funds are used to account for assets held by the District under a trust agreement for individuals, private organizations or other governments and therefore not available to support the District's own programs. The District's only trust fund is a private purpose trust that accounts for scholarship programs for students. State law permits the District to appropriate for purposes consistent with the endowment's intent, net appreciation, both realized and unrealized. The agency funds are custodial in nature (assets equal liabilities) and do not involve the measurement of results of operation. The District's agency funds are used to account for monies for student activities, employees' benefits, and for athletic tournament and athletic booster monies.

##### **C. Basis of Presentation – Financial Statements**

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

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

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019***

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#### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

##### **C. Basis of Presentation – Financial Statements (Continued)**

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

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

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

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

Fiduciary funds are reported using the economic resources measurement focus, except for agency funds which have no measurement focus.

## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019***

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#### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

##### **D. Basis of Accounting**

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

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

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

Current property taxes measurable at June 30, 2019, which are not intended to finance fiscal 2019 operations, have been recorded as receivables and deferred inflows of resources. Delinquent property taxes measurable and available (received within 60 days) and amounts available as an advance on future tax settlements are recognized as revenue at year end.

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

***Revenues – Exchange and Non-exchange Transactions*** – Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value is recorded on the accrual basis when the exchange takes place.

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# **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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## ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019***

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### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

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

Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted, matching requirements, in which the District must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the District on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

#### **E. Budgetary Process**

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

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

##### **1. Tax Budget**

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

# ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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## ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019***

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### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

#### **E. Budgetary Process** (Continued)

##### **2. Estimated Resources**

Prior to March 15, the Board accepts by formal resolution, the tax rates as determined by the County Budget Commission and receives the Commission's Certificate of Estimated Resources which states the projected revenue of each fund. Prior to June 30, the District must revise its budget so that the total contemplated expenditures from any fund during the ensuing fiscal year will not exceed the amount available as stated in the certificate of estimated resources. The revised budget then serves as the basis for the annual appropriations measure. On or about July 1, the certificate of estimated resources is amended to include any unencumbered fund balances from the preceding year. The certificate may be further amended during the year if a new source of revenue is identified or actual receipts exceed current estimates. The final budget amounts reported on the budgetary statement reflect the amounts in the final amended official certificate of estimated resources issued during fiscal year 2019.

##### **3. Appropriations**

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

##### **4. Lapsing of Appropriations**

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

## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

**Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2019**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**E. Budgetary Process (Continued)**

**5. Budgetary Basis of Accounting**

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

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

| Net Change in Fund Balance                                       | General<br>Fund |
|--|-----------------|
| GAAP Basis (as reported)   | (\$1,594,378)   |
| Increase (Decrease):   |                 |
| Accrued Revenues<br>at June 30, 2019,<br>received during FY 2020 | (5,236,873)     |
| Accrued Revenues<br>at June 30, 2018,<br>received during FY 2019 | 5,397,228       |
| Accrued Expenditures<br>at June 30, 2019,<br>paid during FY 2020 | 4,681,439       |
| Accrued Expenditures<br>at June 30, 2018,<br>paid during FY 2019 | (4,701,864)     |
| FY 2018 Prepays for FY 2019                                      | 107,962         |
| FY 2019 Prepays for FY 2020                                      | (122,374)       |
| Encumbrances Outstanding   | (95,809)        |
| Perspective Difference:  |                 |
| Activity of Funds Reclassified<br>for GAAP Reporting Purposes    | (12,976)        |
| Budget Basis   | (\$1,577,645)   |



# ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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## ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019***

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### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

#### **F. Cash and Cash Equivalents**

During fiscal year 2019, cash and cash equivalents included amounts in demand deposits, the State Treasury Asset Reserve of Ohio (STAR Ohio), and investments with original maturities of less than three months. The District pools its cash for investment and resource management purposes. Each fund's equity in pooled cash and investments represents the balance on hand as if each fund maintained its own cash and investment account. See Note 6, "Cash and Investments."

#### **G. Investments**

Investment procedures and interest allocations are restricted by provisions of the Ohio Constitution and the Ohio Revised Code. The District allocates interest among certain funds based upon the fund's cash balance at the date of investment. In accordance with GASB Statement No. 31, "Accounting and Financial Reporting for Certain Investments and for External Investment Pools" and GASB Statement No. 72, "Fair Value Measurement and Application," the District records all its investments at fair value except for nonparticipating investment contracts which are reported at cost, which approximates fair value. All investment income, including changes in the fair value of investments, is recognized as revenue in the operating statements. Under existing Ohio statutes all investment earnings are assigned to the General Fund unless statutorily required to be credited to a specific fund. Interest revenue credited to the General Fund during fiscal year 2019 amounted to \$390,245, which includes \$198,142 assigned from other funds.

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

The District's investment in the State Treasury Asset Reserve of Ohio (STAR Ohio) is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company and is recognized as an external investment pool by the District. The District measures the investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides a NAV per share that approximates fair value. For fiscal year 2019, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, notice must be given 24 hours in advance of all deposits and withdrawals exceeding \$25 million. 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. Inventory**

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

# **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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## ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019***

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### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

#### **I. Prepaid Items**

Payments made to vendors for services that will benefit periods beyond June 30, 2019, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

#### **J. Capital Assets and Depreciation**

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

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

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

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

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

##### **3. Depreciation**

All capital assets are depreciated, excluding land and construction in progress. Depreciation has been provided using the straight-line method over the following estimated useful lives:

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

**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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***Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2019***

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**K. Long-Term Obligations**

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

| <u>Obligation</u>                                   | <u>Fund</u>  |
|---|--|
| General Obligation Bonds                            | Bond Retirement Fund   |
| Certificates of Participation                       | Bond Retirement Fund   |
| Capital Leases                                      | General Fund,<br>Permanent Improvement Fund  |
| Compensated Absences/<br>Net Pension/OPEB Liability | General Fund, Food Service Fund, District<br>Managed Student Activity Fund, Auxiliary<br>Services Fund, Early Childhood Education<br>Fund, Alternative Schools Fund, Title VI-B<br>Fund, Title I Fund, Improving Teacher<br>Quality Fund, Miscellaneous Federal Grants<br>Fund |

**L. Compensated Absences**

In accordance with GASB Statement No. 16, “*Accounting for Compensated Absences*,” vacation benefits are accrued as a liability when an employee’s right to receive compensation is attributable to services already rendered, and it is probable that the employee will be compensated through paid time off or some other means, such as cash payments at termination or retirement. Administrators and classified staff who work twelve-month contracts are granted vacation leave based on length of service and position. Sick leave benefits are accrued as a liability using the vesting method. Employees may earn 15 days of sick leave per year up to a maximum of 240 days. Upon retirement, employees will receive one-fourth of the accumulated sick leave up to a maximum of 60 days. For governmental funds, that portion of unpaid compensated absences that is due at year-end is reported as an expenditure in the fund from which the individual earning the leave is paid, and a corresponding liability is reflected in the account “Compensated Absences Payable.” For governmental funds, compensated absences are recognized as liabilities and expenditures to the extent payments come due each period upon the occurrence of employee resignations and retirements. In the government wide statement of net position, “Compensated Absences Payable” is recorded within the “Due within one year” account and the long-term portion of the liability is recorded within the “Due in more than one year” account. Compensated absences are expensed in the proprietary funds when earned and the related liability is reported within the fund.

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019***

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#### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

##### **M. Net Position**

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

Net position restricted for other purposes represents balances in special revenue funds which are restricted in use per federal and state grant agreements. The District applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available. Of the District's \$6,233,565 restricted net position, none is restricted by enabling legislation.

##### **N. Pension/OPEB**

For purposes of measuring the net pension/OPEB liability/asset, deferred outflows of resources and deferred inflows of resources related to pension/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.

##### **O. Interfund Activity**

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

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

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019***

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#### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

##### **P. Fund Balance**

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

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

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

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

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

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

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019***

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#### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

##### **Q. 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 could differ from those estimates.

##### **R. Operating Revenues and Expenses**

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

##### **S. Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/ expenditure) until then. For the District, deferred outflows of resources are reported on the government-wide statement of net position for deferred 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 pension and OPEB are explained in Notes 12 and 13.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. For the District, deferred inflows of resources include property taxes, pension, OPEB, and unavailable revenue. On the government-wide statement of net position and governmental funds balance sheet, property taxes that are intended to finance future fiscal periods are reported as deferred inflows. In addition, the governmental funds balance sheet reports deferred inflows which arise only under a modified accrual basis of accounting. Accordingly, the item, unavailable amounts, is reported only in the governmental funds balance sheet. The governmental funds report unavailable amounts for property taxes and grants. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. Deferred inflows of resources related to pension and OPEB are reported on the government-wide statement of net position as explained in Notes 12 and 13.

## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019***

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#### **NOTE 2 - COMPLIANCE AND ACCOUNTABILITY**

*Fund Deficits* - The fund deficits at June 30, 2019 of \$1,183,312 in the Food Service Fund (enterprise fund), \$116,730 in the Early Childhood Education Fund, \$500 in the Vocational Education Enhancement Fund, \$101,842 in the Title VI-B Fund, \$188,295 in the Title I Fund, \$7,859 in the EHA Preschool Grant Fund, and \$25,883 in the Improving Teacher Quality Fund (special revenue funds) arose from the recognition of expenses/expenditures on the accrual/modified accrual basis of accounting which are greater than expenses/expenditures recognized on the budgetary basis.

#### **NOTE 3 – CHANGE IN ACCOUNTING PRINCIPLES**

For fiscal year 2019, the District implemented GASB Statement No. 83, “*Certain Asset Retirement Obligations*” and GASB Statement No. 88, “*Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements*”.

Statement No. 83 addresses accounting and financial reporting for certain asset retirement obligations (AROs). This Statement establishes criteria for determining the timing and pattern of recognition of a liability and a corresponding deferred outflow of resources for AROs.

The primary objective of Statement No. 88 is to improve 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.

The implementation of these GASB Statements had no impact on beginning of year fund balance/net position.

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# **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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## ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019***

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

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

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

*Other long-term assets not available in the current period*

|                                       |           |
|---------------------------------------|-----------|
| Taxes Receivable                      | \$281,586 |
| Intergovernmental Revenues Receivable | 192,819   |
|                                       | <hr/>     |
|                                       | \$474,405 |

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

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

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

|                      |             |
|----------------------|-------------|
| Capital Outlay       | \$7,988,799 |
| Depreciation Expense | (3,393,689) |
|                      | <hr/>       |
|                      | \$4,595,110 |

*Governmental revenues not reported in the funds:*

|                                       |           |
|---------------------------------------|-----------|
| Decrease in Tax Revenue               | (\$9,554) |
| Increase in Intergovernmental Revenue | 192,819   |
|                                       | <hr/>     |
|                                       | \$183,265 |

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

|                                 |             |
|---------------------------------|-------------|
| Bond Principal Payment          | \$980,000   |
| Deferred Loss on Bond Refunding | (33,750)    |
| Interest Accretion              | (129,212)   |
| Capital Lease Payment           | 118,425     |
| Bond Premium Amortization       | 114,405     |
|                                 | <hr/>       |
|                                 | \$1,049,868 |



**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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**Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2019**

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**NOTE 5 – FUND BALANCES**

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

| Fund Balances                       | General            | Bond<br>Retirement | Building           | Nonmajor<br>Governmental<br>Funds | Total<br>Governmental<br>Funds |
|-------------------------------------|--------------------|--------------------|--------------------|-----------------------------------|--------------------------------|
| <b>Nonspendable:</b>                |                    |                    |                    |                                   |                                |
| Prepaid Items                       | \$122,374          | \$0                | \$0                | \$4,971                           | \$127,345                      |
| Supplies Inventory                  | 178,022            | 0                  | 0                  | 0                                 | 178,022                        |
| <b>Total Nonspendable</b>           | <b>300,396</b>     | <b>0</b>           | <b>0</b>           | <b>4,971</b>                      | <b>305,367</b>                 |
| <b>Restricted:</b>                  |                    |                    |                    |                                   |                                |
| Debt Service Payments               | 0                  | 2,833,117          | 0                  | 0                                 | 2,833,117                      |
| Instructional Materials             | 0                  | 0                  | 0                  | 39,600                            | 39,600                         |
| Classroom Facilities Maintenance    | 0                  | 0                  | 0                  | 963,372                           | 963,372                        |
| Extracurricular Activities          | 0                  | 0                  | 0                  | 353,566                           | 353,566                        |
| Non-Public School Support           | 0                  | 0                  | 0                  | 19,639                            | 19,639                         |
| School Safety Training              | 0                  | 0                  | 0                  | 17,624                            | 17,624                         |
| School Safety Improvements          | 0                  | 0                  | 0                  | 53,229                            | 53,229                         |
| Capital Acquisition and Improvement | 0                  | 0                  | 1,697,538          | 871,579                           | 2,569,117                      |
| <b>Total Restricted</b>             | <b>0</b>           | <b>2,833,117</b>   | <b>1,697,538</b>   | <b>2,318,609</b>                  | <b>6,849,264</b>               |
| <b>Assigned:</b>                    |                    |                    |                    |                                   |                                |
| Self Insurance Program              | 2,211,959          | 0                  | 0                  | 0                                 | 2,211,959                      |
| Public School Support               | 87,175             | 0                  | 0                  | 0                                 | 87,175                         |
| Services and Supplies               | 84,259             | 0                  | 0                  | 0                                 | 84,259                         |
| <b>Total Assigned</b>               | <b>2,383,393</b>   | <b>0</b>           | <b>0</b>           | <b>0</b>                          | <b>2,383,393</b>               |
| Unassigned                          | 3,086,682          | 0                  | 0                  | (445,967)                         | 2,640,715                      |
| <b>Total Fund Balances</b>          | <b>\$5,770,471</b> | <b>\$2,833,117</b> | <b>\$1,697,538</b> | <b>\$1,877,613</b>                | <b>\$12,178,739</b>            |

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019***

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#### **NOTE 6 - CASH AND INVESTMENTS**

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

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

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

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

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

## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

### **Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019**

#### **NOTE 6 - CASH AND INVESTMENTS (Continued)**

##### **A. Deposits**

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

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

At year end the carrying amount of the District's deposits was \$9,640,976 and the bank balance was \$10,675,457. Federal depository insurance covered \$557,485 of the bank balance and \$10,117,972 was exposed to custodial risk and was collateralized with securities held by the pledging financial institutions trust department or agent but not in the District's name and securities held in the Ohio Pooled Collateral System.

##### **B. Investments**

The District's investments at June 30, 2019 were as follows:

|                          | Fair Value         | Credit Rating          | Fair Value Hierarchy | Investment Maturities (in Years) |                    |                    |
|--------------------------|--------------------|------------------------|----------------------|----------------------------------|--------------------|--------------------|
|                          |                    |                        |                      | less than 1                      | 1-3                | 3-5                |
| STAR Ohio <sup>3</sup>   | \$8,758            | AAAm <sup>1</sup>      | NA                   | \$8,758                          | \$0                | \$0                |
| FNMA                     | 996,450            | AA+/aa3 <sup>1,2</sup> | Level 2              | 0                                | 996,450            | 0                  |
| FFCB                     | 996,390            | AA+/aa3 <sup>1,2</sup> | Level 2              | 0                                | 996,390            | 0                  |
| FHLB                     | 2,990,790          | AA+/aa3 <sup>1,2</sup> | Level 2              | 0                                | 2,990,790          | 0                  |
| FHLMC                    | 1,001,040          | AA+/aa3 <sup>1,2</sup> | Level 2              | 0                                | 0                  | 1,001,040          |
| <b>Total Investments</b> | <b>\$5,993,428</b> |                        |                      | <b>\$8,758</b>                   | <b>\$4,983,630</b> | <b>\$1,001,040</b> |

<sup>1</sup> Standard & Poor's

<sup>2</sup> Moody's Investor Service

<sup>3</sup> Reported at amortized cost

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

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019***

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#### **NOTE 6 - CASH AND INVESTMENTS (Continued)**

##### **B. Investments** (Continued)

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

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

*Concentration of Credit Risk* – The District’s policy places no limit on the amount the District may invest in one issuer. Of the District’s total investments, 0.15% is invested in STAR Ohio, and 99.85% is invested in government agency securities.

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

##### **C. Beneficial Interest in Assets Held by Foundation**

The District’s Special Trust Fund reports an asset for a beneficial interest in assets held by the Foundation for Appalachian Ohio (the “Foundation”). Amounts previously held by the District were transferred to the Foundation, establishing the Frank Judy Family Logan High School Fund and the Faith and Mary Ruth Krinn Memorial Fund. The asset balance was \$712,826 at June 30, 2019.

The Funds are designed to support the District and its mission to motivate - educate - graduate - lead, as they work to provide for the cognitive, social and emotional development of all students, enabling them to graduate and become productive, responsible citizens, including supporting their post-secondary efforts.

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

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

**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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***Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2019***

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**NOTE 7 - TAXES**

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

Property taxes include amounts levied against all real and public utility property located in the District. Real property tax revenue received in calendar year 2019 represents collections of calendar year 2018 taxes. Real property taxes received in calendar year 2019 were levied after April 1, 2018, on the assessed value listed as of January 1, 2018, the lien date. Assessed values for real property taxes are established by State law at 35 percent of appraised market value. Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31 with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established.

Public utility property tax revenue received in calendar year 2019 represents collections of calendar year 2018 taxes. Public utility real and tangible personal property taxes received in calendar year 2019 became a lien December 31, 2017, were levied after April 1, 2018 and are collected with real property taxes. Public utility real property is assessed at 35 percent of true value; public utility tangible personal property currently is assessed at varying percentages of true value.

The County Treasurer collects property taxes on behalf of all taxing districts in the County including the District. The County Auditor periodically remits to the District its portion of the taxes collected. The assessed values for collection in 2019, upon which the 2018 levies were based, were as follows:

|  | 2018 Second Half<br><u>Collections</u> | 2019 First Half<br><u>Collections</u> |
|--|--|---------------------------------------|
| Agricultural/Residential and Other Real Estate | \$460,925,160                          | \$465,324,930                         |
| Public Utility Personal                        | 72,934,090                             | 89,939,060                            |
| Total Assessed Value                           | <u>\$533,859,250</u>                   | <u>\$555,263,990</u>                  |
| Tax rate per \$1,000 of assessed valuation     | \$33.50                                | \$33.20                               |

**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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**Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2019**

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**NOTE 8 - RECEIVABLES**

Receivables at June 30, 2019 consisted of taxes, accounts, and intergovernmental receivables.

**NOTE 9 – INTERFUND LOANS**

Individual interfund loans receivable and loans payable balances at June 30, 2019, are as follows:

| Fund                        | Interfund Loans<br>Receivable | Interfund Loans<br>Payable |
|-----------------------------|-------------------------------|----------------------------|
| General Fund                | \$242,316                     | \$0                        |
| Nonmajor Governmental Funds | 120,646                       | 362,962                    |
| Total Governmental Funds    | 362,962                       | 362,962                    |
| Totals                      | \$362,962                     | \$362,962                  |

The Interfund Loans are short-term loans to cover temporary cash deficits.

**NOTE 10 - TRANSFERS**

Following is a summary of transfers in and out for all funds for the fiscal year ended June 30, 2019:

| Fund                     | Transfer In | Transfer Out |
|--------------------------|-------------|--------------|
| General Fund             | \$0         | \$410,872    |
| Total Governmental Funds | 0           | 410,872      |
| Food Service Fund        | 410,872     | 0            |
| Total Proprietary Funds  | 410,872     | 0            |
| Total All Funds          | \$410,872   | \$410,872    |

Transfers are used to (a) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and to (b) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

In fiscal year 2019 the General Fund transferred \$410,872 to the Food Service Fund to assist with cash flow needs.

**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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**Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2019**

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**NOTE 11 - CAPITAL ASSETS**

**A. Governmental Activities Capital Assets**

Summary by category of changes in governmental activities capital assets at June 30, 2019:

***Historical Cost:***

| Class   | June 30, 2018        | Additions          | Deletions          | June 30, 2019        |
|---|----------------------|--------------------|--------------------|----------------------|
| <b><i>Capital assets not being depreciated:</i></b> |                      |                    |                    |                      |
| Land  | \$1,883,322          | \$0                | \$0                | \$1,883,322          |
| Construction In Progress                            | 669,979              | 7,350,015          | 0                  | 8,019,994            |
| Sub-total   | <u>2,553,301</u>     | <u>7,350,015</u>   | <u>0</u>           | <u>9,903,316</u>     |
| <b><i>Capital assets being depreciated:</i></b>     |                      |                    |                    |                      |
| Land Improvements                                   | 11,077,261           | 279,778            | 0                  | 11,357,039           |
| Buildings and Improvements                          | 109,946,511          | 0                  | (92,346)           | 109,854,165          |
| Machinery and Equipment                             | 1,785,996            | 79,201             | (165,620)          | 1,699,577            |
| Vehicles  | 4,178,485            | 279,805            | (190,826)          | 4,267,464            |
| Total Cost  | <u>\$129,541,554</u> | <u>\$7,988,799</u> | <u>(\$448,792)</u> | <u>\$137,081,561</u> |

***Accumulated Depreciation:***

| Class                      | June 30, 2018         | Additions              | Deletions        | June 30, 2019         |
|----------------------------|-----------------------|------------------------|------------------|-----------------------|
| Land Improvements          | (\$5,948,912)         | (\$512,157)            | \$0              | (\$6,461,069)         |
| Buildings and Improvements | (31,071,059)          | (2,482,875)            | 13,725           | (33,540,209)          |
| Machinery and Equipment    | (1,373,239)           | (80,039)               | 98,872           | (1,354,406)           |
| Vehicles                   | (2,348,356)           | (318,618)              | 178,034          | (2,488,940)           |
| Total Depreciation         | <u>(\$40,741,566)</u> | <u>(\$3,393,689) *</u> | <u>\$290,631</u> | <u>(\$43,844,624)</u> |
| <b><i>Net Value:</i></b>   | <u>\$88,799,988</u>   |                        |                  | <u>\$93,236,937</u>   |

\* Depreciation expenses were charged to governmental functions as follows:

|   |                    |
|---|--------------------|
| Instructional Services:                 |                    |
| Regular                                 | \$1,385,504        |
| Special                                 | 264,624            |
| Support Services:                       |                    |
| Pupils                                  | 9,012              |
| Instructional Staff                     | 136,127            |
| Administration                          | 118,762            |
| Operation and Maintenance of Plant      | 296,743            |
| Pupil Transportation                    | 315,539            |
| Operation of Non-Instructional Services | 367,245            |
| Extracurricular Activities              | 500,133            |
| Total Depreciation Expense              | <u>\$3,393,689</u> |

**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2019*

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**NOTE 11 - CAPITAL ASSETS (Continued)**

**B. Business-Type Activities Capital Assets**

Summary by category of changes in business-type activities capital assets at June 30, 2019:

***Historical Cost:***

| <u>Class</u>            | <u>June 30, 2018</u> | <u>Additions</u> | <u>Deletions</u> | <u>June 30, 2019</u> |
|-------------------------|----------------------|------------------|------------------|----------------------|
| Machinery and Equipment | \$323,451            | \$0              | \$0              | \$323,451            |
| Total Cost              | <u>\$323,451</u>     | <u>\$0</u>       | <u>\$0</u>       | <u>\$323,451</u>     |

***Accumulated Depreciation:***

| <u>Class</u>            | <u>June 30, 2018</u> | <u>Additions</u> | <u>Deletions</u> | <u>June 30, 2019</u> |
|-------------------------|----------------------|------------------|------------------|----------------------|
| Machinery and Equipment | (\$280,187)          | (\$6,464)        | \$0              | (\$286,651)          |
| Total Depreciation      | <u>(\$280,187)</u>   | <u>(\$6,464)</u> | <u>\$0</u>       | <u>(\$286,651)</u>   |

|                          |                 |  |  |                 |
|--------------------------|-----------------|--|--|-----------------|
| <b><i>Net Value:</i></b> | <u>\$43,264</u> |  |  | <u>\$36,800</u> |
|--------------------------|-----------------|--|--|-----------------|

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## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019***

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#### **NOTE 12 - DEFINED BENEFIT PENSION PLANS**

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

##### **A. Net Pension Liability**

The net pension liability reported on the statement of net position represents a liability to employees for pensions. Pensions are a component of exchange transactions—between an employer and its employees—of salaries and benefits for employee services. Pensions are provided to an employee—on a deferred-payment basis—as part of the total compensation package offered by an employer for employee services each financial period. The obligation to sacrifice resources for pensions is a present obligation because it was created as a result of employment exchanges that already have occurred.

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

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

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

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

**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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**Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2019**

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**NOTE 12 - DEFINED BENEFIT PENSION PLANS (Continued)**

**B. Plan Description**

***School Employees Retirement System (SERS)***

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

Age and service requirements for retirement are as follows:

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

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

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

Effective January 1, 2018, cost-of-living adjustment (COLA) changed from a fixed 3% annual increase to one based on the Consumer Price Index (CPI-W), with a cap of 2.5% and a floor of 0%. The Board has enacted a three-year COLA delay for future benefit recipients commencing benefits on or after April 1, 2018. HB 49 also provided the SERS Retirement Board with the authority to award or suspend the COLA, or to adjust the COLA above or below CPI-W; however, any adjustment above or below CPI-W could only be enacted if the system’s actuary determines it would not materially impair the fiscal integrity of the system, or is necessary to preserve the fiscal integrity of the system.

*Funding Policy* – Plan members are required to contribute 10 percent of their annual covered salary and the School District is required to contribute 14 percent of annual covered payroll. The contribution requirements of plan members and employers are established and may be amended by the SERS’ Retirement Board up to statutory maximum amounts of 10 percent for plan members and 14 percent for employers. The Retirement Board, acting with the advice of the actuary, allocates the employer contribution rate among four of the System’s funds (Pension Trust Fund, Death Benefit Fund, Medicare B Fund, and Health Care Fund). For the fiscal year ended June 30, 2019, the allocation to pension, death benefits, and Medicare B was 13.5 percent. The remaining 0.5% was allocated to the Health Care Fund.

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019***

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#### **NOTE 12 - DEFINED BENEFIT PENSION PLANS (Continued)**

##### **B. Plan Description** (Continued)

The District's contractually required contribution to SERS was \$1,007,805 for fiscal year 2019. No portion of the contribution amount was reported as a payable.

##### ***State Teachers Retirement System (STRS)***

***Plan Description*** –District licensed teachers and other faculty members participate in STRS Ohio, a cost-sharing multiple-employer public employee retirement system administered by STRS. STRS provides retirement and disability benefits to members and death and survivor benefits to beneficiaries. STRS issues a stand-alone financial report that includes financial statements, required supplementary information and detailed information about STRS' fiduciary net position. That report can be obtained by writing to STRS, 275 E. Broad St., Columbus, OH 43215-3771, by calling (888) 227-7877, or by visiting the STRS Web site at [www.strsoh.org](http://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 will be 2.2 percent of final average salary for the five highest years of earnings multiplied by all years of service. Effective July 1, 2017, cost-of-living adjustment (COLA) was reduced to 0%. Members are eligible to retire at age 60 with five year of qualifying service credit, or age 55 with 25 years of service, or 30 years of service regardless of age. Age and service requirements for retirement will increase effective August 1, 2015, and will continue to increase periodically until they reach age 60 with 35 years of service or age 65 with five year of service on August 1, 2026.

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

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019***

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#### **NOTE 12 - DEFINED BENEFIT PENSION PLANS (Continued)**

##### **B. Plan Description** (Continued)

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

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

***Funding Policy*** – Employer and member contribution rates are established by the State Teachers Retirement Board and limited by Chapter 3307 of the Ohio Revised Code. For the fiscal year ended June 30, 2019, the employer rate was 14% and the member rate was 14% of covered payroll. The fiscal year 2019 contribution rates were equal to the statutory maximum rates.

The District's contractually required contribution to STRS was \$2,616,134 for fiscal year 2019. Of this amount \$434,315 is reported as an intergovernmental payable.

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

The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on the District's share of contributions to the pension plan relative to the contributions of all participating entities.

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## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

**Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2019**

**NOTE 12 - DEFINED BENEFIT PENSION PLANS (Continued)**

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

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

|  | <u>SERS</u>       | <u>STRS</u>       | <u>Total</u> |
|--|-------------------|-------------------|--------------|
| Proportionate Share of the Net Pension Liability | \$11,814,572      | \$33,694,278      | \$45,508,850 |
| Proportion of the Net Pension Liability -2019    | 0.2062893%        | 0.1532411%        |              |
| Proportion of the Net Pension Liability -2018    | <u>0.2029887%</u> | <u>0.1520015%</u> |              |
| Percentage Change                                | <u>0.0033006%</u> | <u>0.0012396%</u> |              |
| Pension Expense                                  | \$1,232,662       | \$3,092,060       | \$4,324,722  |

At June 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

|  | <u>SERS</u>        | <u>STRS</u>        | <u>Total</u>        |
|--|--------------------|--------------------|---------------------|
| <b>Deferred Outflows of Resources</b>  |                    |                    |                     |
| Differences between expected and actual experience                               | \$647,956          | \$777,768          | \$1,425,724         |
| Change of assumptions  | 266,799            | 5,971,263          | 6,238,062           |
| District contributions subsequent to the measurement date                        | 1,007,805          | 2,616,134          | 3,623,939           |
| Changes in proportionate share   | <u>476,436</u>     | <u>470,860</u>     | <u>947,296</u>      |
| Total Deferred Outflows of Resources   | <u>\$2,398,996</u> | <u>\$9,836,025</u> | <u>\$12,235,021</u> |
| <b>Deferred Inflows of Resources</b>   |                    |                    |                     |
| Differences between expected and actual experience                               | \$0                | \$220,044          | \$220,044           |
| Net difference between projected and actual earnings on pension plan investments | 327,348            | 2,043,187          | 2,370,535           |
| Changes in proportionate share   | <u>98,900</u>      | <u>298,006</u>     | <u>396,906</u>      |
| Total Deferred Inflows of Resources  | <u>\$426,248</u>   | <u>\$2,561,237</u> | <u>\$2,987,485</u>  |

\$3,623,939 reported as deferred outflows of resources related to pension resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 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:

|                             | <u>SERS</u>      | <u>STRS</u>        | <u>Total</u>       |
|-----------------------------|------------------|--------------------|--------------------|
| Fiscal Year Ending June 30: |                  |                    |                    |
| 2020                        | \$1,126,036      | \$2,679,047        | \$3,805,083        |
| 2021                        | 327,020          | 2,030,182          | 2,357,202          |
| 2022                        | (387,723)        | 340,383            | (47,340)           |
| 2023                        | <u>(100,390)</u> | <u>(390,958)</u>   | <u>(491,348)</u>   |
| Total                       | <u>\$964,943</u> | <u>\$4,658,654</u> | <u>\$5,623,597</u> |

# LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

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## *Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019*

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### NOTE 12 - DEFINED BENEFIT PENSION PLANS (Continued)

#### **D. Actuarial Assumptions**

##### *School Employees Retirement System (SERS)*

SERS' total pension liability was determined by their actuaries in accordance with GASB Statement No. 67, as part of their annual actuarial valuation for each defined benefit retirement plan. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts (e.g., salaries, credited service) and assumptions about the probability of occurrence of events far into the future (e.g., mortality, disabilities, retirements, employment termination). Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employers and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations.

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

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of June 30, 2018, are presented below:

|  |   |
|--|---|
| Wage Inflation                               | 3.00 percent  |
| Future Salary Increases, including inflation | 3.50 percent to 18.20 percent                               |
| COLA or Ad Hoc COLA                          | 2.5 percent   |
| Investment Rate of Return                    | 7.50 percent net of investment expense, including inflation |
| Actuarial Cost Method                        | Entry Age Normal  |

For 2018, the mortality rates were based on the RP-2014 Blue Collar Mortality Table with fully generational projection and a five year age set-back for both males and females. Mortality among service retired members, and beneficiaries were based upon the RP-2014 Blue Collar Mortality Table with fully generational projection with Scale BB, 120 percent of male rates, and 110 percent of female rates. Mortality among disable members were based upon the RP-2000 Disabled Mortality Table, 90 percent for male rates and 100 percent for female rates, set back five years is used for the period after disability retirement.

The most recent experience study was completed for the five year period ended June 30, 2015.

## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

**Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2019**

**NOTE 12 - DEFINED BENEFIT PENSION PLANS (Continued)**

**D. Actuarial Assumptions (Continued)**

Several factors are considered in evaluating the long-term rate of return assumption including long-term historical data, estimates inherent in current market data, and a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation) were developed by the investment consultant for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation. The capital market assumptions developed by the investment consultant are intended for use over a 10-year horizon and may not be useful in setting the long-term rate of return for funding pension plans which covers a longer timeframe. The assumption is intended to be a long-term assumption and is not expected to change absent a significant change in the asset allocation, a change in the inflation assumption, or a fundamental change in the market that alters expected returns in future years. The target allocation and best estimates of arithmetic real rates of return for each major assets class are summarized in the following table:

| Asset Class            | Target<br>Allocation | Long Term Expected<br>Real Rate of Return |
|------------------------|----------------------|---|
| Cash                   | 1.00 %               | 0.50 %                                    |
| US Stocks              | 22.50                | 4.75                                      |
| Non-US Stocks          | 22.50                | 7.00                                      |
| Fixed Income           | 19.00                | 1.50                                      |
| Private Equity         | 10.00                | 8.00                                      |
| Real Assets            | 15.00                | 5.00                                      |
| Multi-Asset Strategies | 10.00                | 3.00                                      |
| Total                  | 100.00 %             |   |

**Discount Rate** - The total pension liability was calculated using the discount rate of 7.50 percent. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earning were calculated using the long-term assumed investment rate of return (7.50 percent). Based on those assumptions, the plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

**Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate** - Net pension liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net pension liability calculated using the discount rate of 7.50 percent, as well as what each plan's net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.50 percent), or one percentage point higher (8.50 percent) than the current rate.

## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019***

#### **NOTE 12 - DEFINED BENEFIT PENSION PLANS (Continued)**

##### **D. Actuarial Assumptions (Continued)**

|  | 1% Decrease<br>(6.50%) | Current<br>Discount Rate<br>(7.50%) | 1% Increase<br>(8.50%) |
|--|------------------------|-------------------------------------|------------------------|
| District's proportionate share<br>of the net pension liability | \$16,641,713           | \$11,814,572                        | \$7,767,334            |

##### ***State Teachers Retirement System (STRS)***

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results used in the July 1, 2018, actuarial valuation, compared with July 1, 2017 are presented below:

|                                      | July 1, 2018   | July 1, 2017   |
|--------------------------------------|--|--|
| Inflation                            | 2.50 percent   | 2.50 percent   |
| Projected salary increases           | 12.50 percent at age 20 to<br>2.50 percent at age 65             | 12.50 percent at age 20 to<br>2.50 percent at age 65             |
| Investment Rate of Return            | 7.45 percent, net of investment<br>expenses, including inflation | 7.45 percent, net of investment<br>expenses, including inflation |
| Discount Rate                        | 7.45 percent   | 7.45 percent   |
| Payroll Increases                    | 3 percent  | 3 percent  |
| Cost-of-Living Adjustments<br>(COLA) | 0.0 percent, effective July 1, 2017                              | 0.0 percent, effective July 1, 2017                              |

For the July 1, 2017 and July 1, 2018, actuarial valuation, 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. 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.

Actuarial assumptions used in the July 1, 2017 and July 1, 2018, valuation are based on the results of an actuarial experience study for the period July 1, 2011 through June 30, 2016.

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



## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

**Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2019**

**NOTE 12 - DEFINED BENEFIT PENSION PLANS (Continued)**

**D. Actuarial Assumptions (Continued)**

| <u>Asset Class</u>   | <u>Target<br/>Allocation</u> | <u>Long Term Expected<br/>Rate of Return</u> |
|----------------------|------------------------------|--|
| 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                | <u>100.00 %</u>              |  |

**Discount Rate** - The discount rate used to measure the total pension liability was 7.45 percent as of June 30, 2018. The discount rate used to measure the total pension liability was 7.45 percent as of June 30, 2017. The projection of cash flows used to determine the discount rate assumes member and employer contributions will be made at the statutory contribution rates in accordance with rate increases described above. For this purpose, only employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Projected employer contributions that are intended to fund the service costs of future plan members and their beneficiaries, as well as projected contributions from future plan members, are not included. Based on those assumptions, STRS' fiduciary net position was projected to be available to make all projected future benefit payments to current plan members as of June 30, 2018. 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, 2018.

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

|   | <u>1% Decrease<br/>(6.45%)</u> | <u>Current<br/>Discount Rate<br/>(7.45%)</u> | <u>1% Increase<br/>(8.45%)</u> |
|---|--------------------------------|--|--------------------------------|
| District's proportionate share of the net pension liability | \$49,206,060                   | \$33,694,278                                 | \$20,565,662                   |

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019***

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#### **NOTE 13 - DEFINED BENEFIT OPEB PLANS**

##### **A. Net OPEB Liability (Asset)**

The net OPEB liability (asset) reported on the statement of net position represents a liability (asset) for OPEB. OPEB is a component of exchange transactions—between an employer and its employees—of salaries and benefits for employee services. OPEB are provided to an employee—on a deferred-payment basis—as part of the total compensation package offered by an employer for employee services each financial period. The obligation to sacrifice resources for OPEB is a present obligation because it was created as a result of employment exchanges that already have occurred.

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

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

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

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

##### **B. Plan Description**

###### ***School Employees Retirement System (SERS)***

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

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019***

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#### **NOTE 13 - DEFINED BENEFIT OPEB PLANS (Continued)**

##### **B. Plan Description** (Continued)

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

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

Funding Policy - State statute permits SERS to fund the health care benefits through employer contributions. Each year, after the allocation for statutorily required pensions and benefits, the Retirement Board may allocate the remainder of the employer contribution of 14 percent of covered payroll to the Health Care Fund in accordance with the funding policy. For fiscal year 2019, 0.5 percent of covered payroll was contributed to health care. An additional health care surcharge on employers is collected for employees earning less than an actuarially determined minimum compensation amount, pro-rated if less than a full year of service credit was earned. For fiscal year 2019, this amount was \$21,600. Statutes provide that no employer shall pay a health care surcharge greater than 2 percent of that employer's SERS-covered payroll; nor may SERS collect in aggregate more than 1.5 percent of the total statewide SERS-covered payroll for the health care surcharge. For fiscal year 2019, the District's surcharge obligation was \$140,560.

The surcharge, added to the allocated portion of the 14 percent employer contribution rate is the total amount assigned to the Health Care Fund. The District's contractually required contribution to SERS was \$177,887 for fiscal year 2019. Of this amount, \$140,560 is reported as an intergovernmental payable.

**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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**Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2019**

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**NOTE 13 - DEFINED BENEFIT OPEB PLANS (Continued)**

**B. Plan Description (Continued)**

***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, 2020. The Plan is included in the report of STRS which can be obtained by visiting [www.strsoh.org](http://www.strsoh.org) or by calling (888) 227-7877.

Funding Policy – Ohio Revised Code Chapter 3307 authorizes STRS to offer the Plan and gives the Retirement Board discretionary authority over how much, if any, of the health care costs will be absorbed by STRS. Active employee members do not contribute to the Health Care Plan. Nearly all health care plan enrollees, for the most recent year, pay a portion of the health care costs in the form of a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions, currently 14 percent of covered payroll. For the fiscal year ended June 30, 2019, STRS did not allocate any employer contributions to post-employment health care.

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

The net OPEB liability (asset) was measured as of June 30, 2018, and the total OPEB liability used to calculate the net OPEB liability (asset) was determined by an actuarial valuation as of that date. The District's proportion of the net OPEB liability (asset) was based on the District's share of contributions to the respective retirement systems relative to the contributions of all participating entities. Following is information related to the proportionate share and OPEB expense:

|   | <u>SERS</u>       | <u>STRS</u>       | <u>Total</u>  |
|---|-------------------|-------------------|---------------|
| Proportionate Share of the Net OPEB Liability (Asset) | \$5,821,711       | (\$2,462,428)     | \$3,359,283   |
| Proportion of the Net OPEB Liability (Asset) -2019    | 0.2098466%        | 0.1532411%        |               |
| Proportion of the Net OPEB Liability -2018            | <u>0.2066580%</u> | <u>0.1520015%</u> |               |
| Percentage Change                                     | <u>0.0031886%</u> | <u>0.0012396%</u> |               |
| OPEB Expense  | \$241,479         | (\$5,333,584)     | (\$5,092,105) |

**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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**Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2019**

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**NOTE 13 - DEFINED BENEFIT OPEB PLANS (Continued)**

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

At June 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

|   | SERS             | STRS               | Total              |
|---|------------------|--------------------|--------------------|
| <b>Deferred Outflows of Resources</b>   |                  |                    |                    |
| Differences between expected and actual experience                            | \$95,032         | \$287,616          | \$382,648          |
| Changes in proportionate share  | 155,395          | 44,174             | 199,569            |
| District contributions subsequent to the measurement date                     | 177,887          | 0                  | 177,887            |
| Total Deferred Outflows of Resources  | <u>\$428,314</u> | <u>\$331,790</u>   | <u>\$760,104</u>   |
| <b>Deferred Inflows of Resources</b>  |                  |                    |                    |
| Differences between expected and actual experience                            | \$0              | \$143,469          | \$143,469          |
| Changes of assumptions  | 523,038          | 3,355,254          | 3,878,292          |
| Changes in proportionate share  | 76,127           | 0                  | 76,127             |
| Net difference between projected and actual earnings on OPEB plan investments | 8,735            | 281,311            | 290,046            |
| Total Deferred Inflows of Resources   | <u>\$607,900</u> | <u>\$3,780,034</u> | <u>\$4,387,934</u> |

\$177,887 reported as deferred outflows of resources related to OPEB resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ending June 30, 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:

|                             | SERS               | STRS                 | Total                |
|-----------------------------|--------------------|----------------------|----------------------|
| Fiscal Year Ending June 30: |                    |                      |                      |
| 2020                        | (\$198,213)        | (\$617,914)          | (\$816,127)          |
| 2021                        | (151,743)          | (617,914)            | (769,657)            |
| 2022                        | (4,582)            | (617,914)            | (622,496)            |
| 2023                        | (865)              | (554,025)            | (554,890)            |
| 2024                        | (1,469)            | (531,614)            | (533,083)            |
| Thereafter                  | (601)              | (508,863)            | (509,464)            |
| Total                       | <u>(\$357,473)</u> | <u>(\$3,448,244)</u> | <u>(\$3,805,717)</u> |

# LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

## Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019

### NOTE 13 - DEFINED BENEFIT OPEB PLANS (Continued)

#### D. Actuarial Assumptions

##### *School Employees Retirement System (SERS)*

The total OPEB liability is determined by SERS' actuaries in accordance with GASB Statement No. 74, as part of their annual actuarial valuation for each retirement plan. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts (e.g., salaries, credited service) and assumptions about the probability of occurrence of events far into the future (e.g., mortality, disabilities, retirements, employment terminations). Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employers and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations.

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

Key methods and assumptions used in calculating the total OPEB liability in the latest actuarial valuation date of June 30, 2018 are presented below:

|  |  |
|--|--|
| Wage Inflation   | 3.00 percent   |
| Future Salary Increases, including inflation   | 3.50 percent to 18.20 percent                                |
| Investment Rate of Return  | 7.50 percent net of investments expense, including inflation |
| Municipal Bond Index Rate:   |  |
| Measurement Date   | 3.62 percent   |
| Prior Measurement Date   | 3.56 percent   |
| Single Equivalent Interest Rate, net of plan investment expense, including price inflation |  |
| Measurement Date   | 3.70 percent   |
| Prior Measurement Date   | 3.63 percent   |
| Medical Trend Assumption   |  |
| Medicare - Measurement Date  | 5.375 to 4.75 percent  |
| Pre-Medicare - Measurement Date  | 7.25 to 4.75 percent   |
| Medicare - Prior Measurement Date  | 5.50 to 5.00 percent   |
| Pre-Medicare - Prior Measurement Date  | 7.50 to 5.00 percent   |

## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019***

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#### **NOTE 13 - DEFINED BENEFIT OPEB PLANS (Continued)**

##### **D. Actuarial Assumptions (Continued)**

Mortality rates were based on the RP-2014 Blue Collar Mortality Table with fully generational projection and Scale BB, 120 percent of male rates and 110 percent of female rates. RP-2000 Disabled Mortality Table with 90 percent for male rates and 100 percent for female rates set back five years.

The most recent experience study was completed for the five year period ended June 30, 2015.

The long-term expected rate of return on plan assets is reviewed as part of the actuarial five-year experience study. The most recent study covers fiscal years 2010 through 2015, and was adopted by the Board on April 21, 2016. Several factors are considered in evaluating the long-term rate of return assumption including long-term historical data, estimates inherent in current market data, and a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return were developed by the investment consultant for each major asset class. These ranges were combined to produce the long-term expected rate of return, 7.50 percent, by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation. The capital market assumptions developed by the investment consultant are intended for use over a 10-year horizon and may not be useful in setting the long-term rate of return for funding pension plans which covers a longer timeframe. The assumption is intended to be a long-term assumption and is not expected to change absent a significant change in the asset allocation, a change in the inflation assumption, or a fundamental change in the market that alters expected returns in future years.

The target asset allocation and best estimates of arithmetic real rates of return for each major asset class, as used in the June 30, 2015 five-year experience study, are summarized as follows:

| <u>Asset Class</u>     | <u>Target<br/>Allocation</u> | <u>Long Term Expected<br/>Real Rate of Return</u> |
|------------------------|------------------------------|---|
| Cash                   | 1.00 %                       | 0.50 %  |
| US Stocks              | 22.50                        | 4.75  |
| Non-US Stocks          | 22.50                        | 7.00  |
| Fixed Income           | 19.00                        | 1.50  |
| Private Equity         | 10.00                        | 8.00  |
| Real Assets            | 15.00                        | 5.00  |
| Multi-Asset Strategies | 10.00                        | 3.00  |
| Total                  | <u>100.00 %</u>              |   |

**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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**Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2019**

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**NOTE 13 - DEFINED BENEFIT OPEB PLANS (Continued)**

**D. Actuarial Assumptions (Continued)**

**Discount Rate** - The discount rate used to measure the total OPEB liability at June 30, 2018 was 3.70%. The discount rate used to measure the total OPEB liability at June 30, 2017 was 3.63%. The projection of cash flows used to determine the discount rate assumed that contributions will be made from members and the System at the state statute contribution rate of 2.00% of projected covered employee payroll each year, which includes a 1.50% payroll surcharge and 0.50% of contributions from the basic benefits plan. Based on these assumptions, the OPEB plan's fiduciary net position was projected to become insufficient to make future benefit payments during the fiscal year ending June 30, 2026. Therefore, the long-term expected rate of return on OPEB plan assets was used to present value the projected benefit payments through the fiscal year ending June 30, 2025 and the Fidelity General Obligation 20-year Municipal Bond Index rate of 3.62%, as of June 30, 2018 (i.e. municipal bond rate), was used to present value the projected benefit payments for the remaining years in the projection. The total present value of projected benefit payments from all years was then used to determine the single rate of return that was used as the discount rate. The projection of future benefit payments for all current plan members was until the benefit payments ran out.

**Sensitivity of the District's Proportionate Share of the Net OPEB Liability to Changes in the Discount and Health Care Cost Trend Rates** – The net OPEB liability is sensitive to changes in the discount rate and the health care cost trend rate. The following table presents the net OPEB liability of SERS, what SERS' net OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.70%) and higher (4.70%) than the current discount rate (3.70%). Also shown is what SERS' net OPEB liability would be based on health care cost trend rates that are 1 percentage point lower (6.25% decreasing to 3.75%) and higher (8.25% decreasing to 5.75%) than the current rate.

|  | 1% Decrease<br>(2.70%)                        | Current<br>Discount Rate<br>(3.70%)                     | 1% Increase<br>(4.70%)                        |
|--|---|---|---|
| School District's proportionate share<br>of the net OPEB liability | \$7,064,189                                   | \$5,821,711   | \$4,837,902                                   |
|  |   |   |   |
|  | 1% Decrease<br>(6.25% Decreasing<br>to 3.75%) | Current<br>Trend Rate<br>(7.25% Decreasing<br>to 4.75%) | 1% Increase<br>(8.25% Decreasing<br>to 5.75%) |
| School District's proportionate share<br>of the net OPEB liability | \$4,697,053                                   | \$5,821,711   | \$7,310,961                                   |



## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019***

#### **NOTE 13 - DEFINED BENEFIT OPEB PLANS (Continued)**

##### **D. Actuarial Assumptions (Continued)**

##### ***State Teachers Retirement System (STRS)***

The total OPEB liability in the June 30, 2018 and 2017 actuarial valuations was determined using the following actuarial assumptions, applied to all periods included in the measurement:

|                                      | June 30, 2018   | June 30, 2017   |
|--------------------------------------|---|---|
| Inflation                            | 2.50%   | 2.50%   |
| Projected salary increases           | 12.50% at age 20 to<br>2.50% at age 65                    | 12.50% at age 20 to<br>2.50% at age 65                    |
| Investment Rate of Return            | 7.45%, net of investment<br>expenses, including inflation | 7.45%, net of investment<br>expenses, including inflation |
| Payroll Increases                    | 3.00%   | 3.00%   |
| Cost-of-Living Adjustments<br>(COLA) | 0.0%, effective July 1, 2017                              | 0.0%, effective July 1, 2017                              |
| Blended Discount Rate of Return      | 7.45%   | 4.13%   |
| Health Care Cost Trends              | (5.23)% to 8% initial, 4.0% ultimate                      | 6% to 11% initial, 4.5% 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, 2018 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, the discount rate was increased from 4.13 percent to 7.45 percent based on the methodology defined under GASB *Statement No. 74, Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans (OPEB)*. Valuation year per capita health care costs were updated.

Also since the prior measurement date, 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. Non-Medicare frozen subsidy base premium was increased effective January 1, 2019 and all remaining Medicare Part B premium reimbursements will be discontinued January 1, 2020.

**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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**Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2019**

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**NOTE 13 - DEFINED BENEFIT OPEB PLANS (Continued)**

**D. Actuarial Assumptions (Continued)**

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

| <u>Asset Class</u>   | <u>Target<br/>Allocation</u> | <u>Long-Term Expected<br/>Rate of Return *</u> |
|----------------------|------------------------------|--|
| 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   |
| <br>Total            | <br><u>100.00 %</u>          |  |

\* 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 actual rate of return, without net value added by management.

**Discount Rate** - The discount rate used to measure the total OPEB liability was 7.45 percent as of June 30, 2018. The projection of cash flows used to determine the discount rate assumes STRS Ohio continues to allocate no employer contributions to the health care fund. Based on these assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on OPEB plan assets of 7.45% was used to measure the total OPEB liability as of June 30, 2018.

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**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2019*

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**NOTE 13 - DEFINED BENEFIT OPEB PLANS (Continued)**

**D. Actuarial Assumptions (Continued)**

***Sensitivity of the District's Proportionate Share of the Net OPEB Liability (Asset) to Changes in the Discount and Health Care Cost Trend Rates*** – The net OPEB liability (asset) is sensitive to changes in the discount and health care cost trend rates. To illustrate the potential impact the following table presents the net OPEB liability (asset) calculated using the discount rate of 7.45 percent, as well as what the net OPEB liability (asset) would be if it were calculated using a discount rate that is one percentage point lower (6.45 percent), or one percentage point higher (8.45 percent) than the current rate. Also shown is the net OPEB liability (asset) calculated using a health care cost trend rate this is one percentage point lower and one percentage point higher.

|  | 1% Decrease<br>(6.45%)       | Current<br>Discount Rate<br>(7.45%) | 1% Increase<br>(8.45%)       |
|--|------------------------------|-------------------------------------|------------------------------|
| School District's proportionate share<br>of the net OPEB liability (asset) | (\$2,110,532)                | (\$2,462,428)                       | (\$2,758,181)                |
|  |                              |                                     |                              |
|  | 1% Decrease<br>in Trend Rate | Current<br>Trend Rate               | 1% Increase<br>in Trend Rate |
| School District's proportionate share<br>of the net OPEB liability (asset) | (\$2,741,485)                | (\$2,462,428)                       | (\$2,179,024)                |

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**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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**Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2019**

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**NOTE 14 - GENERAL LONG-TERM DEBT AND OTHER GENERAL  
LONG-TERM OBLIGATIONS**

Detail of the changes in the long term debt and other long term obligations of the District for the fiscal year ended June 30, 2019 is as follows:

|                                     |           | Balance<br>June 30, 2018 | Additions        | Deductions           | Balance<br>June 30, 2019 | Due Within<br>One Year |
|-------------------------------------|-----------|--------------------------|------------------|----------------------|--------------------------|------------------------|
| <b>Governmental Activities:</b>     |           |                          |                  |                      |                          |                        |
| General Obligation Bonds:           |           |                          |                  |                      |                          |                        |
| Refunding Bond - 2005               | 2.9-4.75% | \$539,987                | \$0              | (\$283,445)          | \$256,542                | \$256,542              |
| Refunding Bond - 2015               | 2.0-4.00% | 6,165,000                | 0                | 0                    | 6,165,000                | 0                      |
| Refunding Bond - 2016               | 2.0-4.00% | 4,885,000                | 0                | 0                    | 4,885,000                | 0                      |
| Bond Premium                        |           | 1,030,224                | 0                | (106,953)            | 923,271                  | 0                      |
|                                     |           | <u>12,620,211</u>        | <u>0</u>         | <u>(390,398)</u>     | <u>12,229,813</u>        | <u>256,542</u>         |
| Interest Accretion                  |           | 1,240,757                | 129,212          | (696,555)            | 673,414                  | 0                      |
| Total General Obligation Bonds      |           | <u>13,860,968</u>        | <u>129,212</u>   | <u>(1,086,953)</u>   | <u>12,903,227</u>        | <u>256,542</u>         |
| Certificates of Participation:      |           |                          |                  |                      |                          |                        |
| Chieftain Center Complex            | 3.0-5.00% | 8,500,000                | 0                | 0                    | 8,500,000                | 165,000                |
| Premium                             |           | 223,572                  | 0                | (7,452)              | 216,120                  | 0                      |
| Total Certificates of Participation |           | <u>8,723,572</u>         | <u>0</u>         | <u>(7,452)</u>       | <u>8,716,120</u>         | <u>165,000</u>         |
| Compensated Absences                |           | 2,512,796                | 646,462          | (474,844)            | 2,684,414                | 235,083                |
| Capital Leases                      |           | 1,568,295                | 0                | (118,425)            | 1,449,870                | 119,000                |
| Total Governmental Activities       |           | <u>26,665,631</u>        | <u>775,674</u>   | <u>(1,687,674)</u>   | <u>25,753,631</u>        | <u>775,625</u>         |
| <b>Business-Type Activities:</b>    |           |                          |                  |                      |                          |                        |
| Compensated Absences                |           | 49,124                   | 7,354            | (5,152)              | 51,326                   | 943                    |
| Total Business-Type Activities      |           | <u>49,124</u>            | <u>7,354</u>     | <u>(5,152)</u>       | <u>51,326</u>            | <u>943</u>             |
| Total Long Term Liabilities         |           | <u>\$26,714,755</u>      | <u>\$783,028</u> | <u>(\$1,692,826)</u> | <u>\$25,804,957</u>      | <u>\$776,568</u>       |

\*Beginning in fiscal year 2019, pension and OPEB amounts are no longer reported in this table.

## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

**Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2019**

**NOTE 14 - GENERAL LONG-TERM DEBT AND OTHER GENERAL  
LONG-TERM OBLIGATIONS (Continued)**

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

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

**A. Principal and Interest Requirements**

The General Obligation Refunding Bonds-2005 Series consist of 2.900%-4.750% current interest bonds and 9.687% term capital appreciation bonds. The General Obligation Refunding Bonds-2006 Series consist of 3.300%-4.350% current interest bonds and 10.381% term capital appreciation bonds. The General Obligation Refunding Bonds-2015 and 2016 Series consist of 2.000%-4.000% current interest bonds. In the case of the capital appreciation bonds, unearned accreted interest is included in the maturity amount outstanding.

A summary of the District's future long-term debt funding requirements, including principal and interest payments as of June 30, 2019, follows:

| <u>Years</u>  | <u>General Obligation Bonds</u> |                    | <u>Certificates of Participation</u> |                    |
|---------------|---------------------------------|--------------------|--------------------------------------|--------------------|
|               | <u>Principal</u>                | <u>Interest</u>    | <u>Principal</u>                     | <u>Interest</u>    |
| 2020          | \$256,542                       | \$1,106,608        | \$165,000                            | \$330,325          |
| 2021          | 960,000                         | 378,550            | 170,000                              | 325,300            |
| 2022          | 980,000                         | 354,250            | 175,000                              | 320,125            |
| 2023          | 1,005,000                       | 324,475            | 180,000                              | 313,900            |
| 2024          | 1,040,000                       | 292,975            | 185,000                              | 306,600            |
| 2025-2029     | 5,765,000                       | 844,425            | 1,050,000                            | 1,412,700          |
| 2030-2034     | 1,300,000                       | 26,000             | 1,275,000                            | 1,181,000          |
| 2035-2039     | 0                               | 0                  | 1,555,000                            | 883,987            |
| 2040-2044     | 0                               | 0                  | 1,930,000                            | 520,292            |
| 2045-2048     | 0                               | 0                  | 1,815,000                            | 139,218            |
| <b>Totals</b> | <b>\$11,306,542</b>             | <b>\$3,327,283</b> | <b>\$8,500,000</b>                   | <b>\$5,733,447</b> |

**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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**Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2019**

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**NOTE 14 - GENERAL LONG-TERM DEBT AND OTHER GENERAL  
LONG-TERM OBLIGATIONS (Continued)**

**B. Defeased Debt**

In October 2005 and March 2006, the District refunded \$18,225,000 of the General Obligation Bonds for School Improvement Series 2001A, dated May 8, 2001, through the issuance of \$9,064,987 and \$9,159,991 of General Obligation Bonds. The net proceeds of the 2005 and 2006 Bonds have been invested in obligations guaranteed as to both principal and interest by the United States Government and placed in irrevocable escrow accounts which, including interest earned, will be used to pay the principal and interest on the refunded bonds. The refunded bonds, which have an outstanding balance of \$12,890,000 at June 30, 2019, are not included in the District's outstanding debt since the District has in-substance satisfied its obligations through the advance refunding.

**NOTE 15 - CAPITAL LEASE COMMITMENTS**

The District is obligated under two leases accounted for as capital leases. The cost of the leased assets (copiers and a building) is accounted for in the Governmental Activities Capital Assets and the related liability in the Governmental Activities Long-Term Liabilities. The original cost of the assets under capital lease was \$4,037,247, \$137,247 of which is related to leases for copiers and the remaining \$3,900,000 is for the lease of buildings. Accumulated depreciation at fiscal year-end was \$96,072 for the copiers and \$897,000 for the building.

The following is a schedule of the future minimum lease payments under the capital leases together with the present value of the net minimum lease payments as of June 30, 2019:

| <u>Year Ending June 30,</u>  | <u>Capital Leases</u> |
|--|-----------------------|
| 2020   | \$160,032             |
| 2021   | 143,751               |
| 2022   | 140,693               |
| 2023   | 137,636               |
| 2024   | 134,655               |
| 2025-2029  | 627,082               |
| 2030-2033  | 396,820               |
| Minimum Lease Payments   | 1,740,669             |
| Less: Amount representing interest at the District's<br>incremental borrowing rate of interest | (290,799)             |
| Present Value of minimum lease payments  | <u>\$1,449,870</u>    |

**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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**Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2019**

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**NOTE 16 - RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; natural disasters; and injuries to employees. During fiscal year 2019 the District contracted with insurance providers for various insurance coverages, as follows:

| Insurance Provider               | Coverage          | Deductible      |
|----------------------------------|-------------------|-----------------|
| Liberty Mutual Insurance Company | General Liability | \$5,000         |
| Liberty Mutual Insurance Company | Automobile        | \$1,000/\$1,000 |

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

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

The District provides medical insurance coverage for its employees through the South Central Ohio Insurance Consortium (SCOIC). The District is considered self-insured due to the District retaining the risk. Claims are paid by the District to the SCOIC. On June 1, 2013, SCOIC contracted directly with Employee Benefits Management Corporation for claims servicing and reporting. The District had shared risk pool coverage with the Jefferson Health Plan which covered individual claims in excess of \$100,000 up to \$500,000 per employee per year for medical and prescription claims. The District also had a stop loss coverage insurance policy through Sun Life which covered individual claims in excess of the internal pool limit per employee per year for medical and prescription claims. The District pays monthly medical premiums of up to \$2,135 for certified and classified employees for family coverage and up to \$776 for certified and classified employees for single coverage of which the employees are responsible for up to 15 percent of the medical premium.

The claims liability of \$655,700 reported in the General Fund at June 30, 2019 is based on the requirements of GASB Statement No. 30 which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. The estimate was not affected by incremental claims adjustment expenses and does not include other allocated or unallocated claims adjustment expenses. Changes in the claims liability amount in fiscal year 2019 was as follows:

| Fiscal Year | Beginning of<br>Fiscal Year<br>Liability | Current Year<br>Claims and<br>Changes in<br>Estimates | Claims<br>Payments | Balance at<br>Fiscal<br>Year End |
|-------------|--|---|--------------------|----------------------------------|
| 2018        | \$604,200                                | \$5,592,368   | (\$5,391,368)      | \$805,200                        |
| 2019        | 805,200                                  | 5,546,030   | (5,695,530)        | 655,700                          |

# **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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## ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019***

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### **NOTE 17 - STATUTORY RESERVES**

The District is required by state law to set aside certain general fund revenue amounts, as defined, into a capital acquisition reserve. During the fiscal year ended June 30, 2019, the reserve activity (cash-basis) was as follows:

|                                       | <u>Capital<br/>Acquisition<br/>Reserve</u> |
|---------------------------------------|--|
| Set-aside Balance as of June 30, 2018 | \$0  |
| Current Year Set-Aside Requirement    | 677,427                                    |
| Current Year Offset Credits           | (489,455)                                  |
| Qualifying Disbursements              | <u>(187,972)</u>                           |
| Set-aside Balance as of June 30, 2019 | <u><u>\$0</u></u>                          |

The amount presented for current year offset credits is limited to an amount needed to reduce the reserve for capital improvements to zero. The District is responsible for tracking the amount that may be used as an offset in future periods, which was \$32,810,966 at June 30, 2019.

### **NOTE 18 - JOINTLY GOVERNED ORGANIZATIONS**

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

*Tri-County Career Center* - The Tri-County Career Center is a distinct political subdivision of the State of Ohio operated under the direction of a Board consisting of eleven appointed representatives from the eight participating school districts. The Board possesses its own budgeting and taxing authority. To obtain financial information, write to: Tri-County Career Center, Laura Dukes, CPA, Treasurer, at 15676 State Route 691, Nelsonville, Ohio 45764.

*Coalition of Rural and Appalachian Schools* - The Coalition of Rural and Appalachian Schools is a jointly governed organization including over 100 school districts in southeastern Ohio. The Coalition is operated by a Board which is composed of fourteen members. The Board members are composed of one superintendent from each County elected by the school districts within that County. The Coalition provides various services for school district administrative personnel; gathers data regarding conditions of education in the region; cooperates with other professional groups to assess and develop programs designed to meet the needs of member districts; and provides staff development programs for school district personnel. The Coalition is not dependent upon the continued participation of the School District and the School District does not maintain an equity interest in or a financial responsibility for the Coalition. The District made no significant payments for membership in fiscal year 2019.



## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2019***

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#### **NOTE 19 – INSURANCE PURCHASING POOLS**

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

*South Central Ohio Insurance Consortium* – The District is a member of the South Central Ohio Insurance Consortium (SCOIC), an insurance purchasing pool. The SCOIC's primary purpose and object is establishing and carrying out a cost effective cooperative health program for its member organizations. The governing board consists of the superintendent or other designee appointed by each of the members of the SCOIC. Members include the following school districts and governmental entities: Amanda Clearcreek Local School District, Berne Union Local School District, Bloom-Carroll Local School District, Caldwell Exempted Village School District, Fairfield County ESC, Fairfield Union Local School District, Hocking Valley Community Hospital, Hocking College, Hocking County Commissioners, Lancaster City Schools, City of Lancaster, Liberty Union-Thurston Local School District, Logan Hocking Local School District, Miami Trace Local School District, New Lexington City Schools, Noble Local School District, Ohio Small Group Pool, Zane Trace Local School District, Walnut Twp. Local School District, and Washington Court House City Schools. The Bloom-Carroll Local School District serves as the fiscal agent for SCOIC.

SCOIC contracted with the Jefferson Health Plan, formally known as the Ohio Mid-Eastern Regional Educational Service Agency (OME-RESA), a risk sharing, claims servicing, and insurance purchasing pool, for medical, dental, and prescription drug coverage on a self-insured basis. Prior to June 1, 2013, SCOIC members were considered self-insured and paid a monthly premium to the Jefferson Health Plan that was actuarially calculated based on the participants' actual claims experience which are utilized for the payment of claims within the claims servicing pool up to the self-insurance deductible limit; and for this portion of the plan, all plan participants retain their own risk. An additional fee was paid for participation in the internal pool that was based on the claims of the internal pool in aggregate and was not based on individual claims experience. In the event of a deficiency in the internal pool, participants were charged a higher rate for participation, and in the event of a surplus, the internal pool paid dividends to the participants. The District, member of SCOIC, participated in the shared risk pool through Jefferson Health Plan for individual claims from \$100,000 to \$500,000. SCOIC members were then covered under stop loss coverage for claims over \$500,000 through the Jefferson Health Plan. Jefferson Health Plan contracted with Employee Benefits Management Corporation to service the claims of SCOIC members.

On June 1, 2013, SCOIC updated their contract with the Jefferson Health Plan. SCOIC began to service the claims up to \$200,000. SCOIC contracts with Employee Benefits Management Corporation to service those claims of SCOIC members. SCOIC continued to contract with the Jefferson Health Plan for internal pool & stop loss coverage.

In the event that the District would withdraw from SCOIC, the District would be required to give a one hundred eighty day notice prior to the end of their three year contract, be responsible for all run-out claims, and would have no rights to share in any surplus funds of SCOIC. To obtain financial information for the SCOIC, write to the fiscal agent, Travis Bigam, Bloom-Carroll Local School District, 5240 Plum Road NW, Carroll, Ohio 43112.

**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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**Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2019**

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**NOTE 20 - CONTINGENCIES**

**A. Grants**

The District receives financial assistance from federal and state agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreement and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the District at June 30, 2019.

**B. Litigation**

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

**C. Foundation Funding**

School District Foundation funding is based on the annualized full-time equivalent (FTE) enrollment of each student. Traditional school districts must comply with minimum hours of instruction, instead of a minimum number of school days each year. The funding formula the Ohio Department of Education (ODE) is legislatively required to follow will continue to adjust as enrollment information is updated by the school district, which can extend past the fiscal year end. As of the date of this report, ODE has not finalized the impact of enrollment adjustments to the June 30, 2019 Foundation funding for the school district; therefore, the financial statement impact is not determinable at this time. ODE and management believe this will result in either a receivable to or liability of the District.

**NOTE 21 – SIGNIFICANT COMMITMENTS**

At June 30, 2019 the District had encumbrance commitments in the Governmental Funds as follows:

| <u>Fund</u>                 | <u>Encumbrances</u>       |
|-----------------------------|---------------------------|
| General Fund                | \$106,337                 |
| Building Fund               | 2,219,316                 |
| Nonmajor Governmental Funds | 602,472                   |
| Total Governmental Funds    | <u><u>\$2,928,125</u></u> |

**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2019*

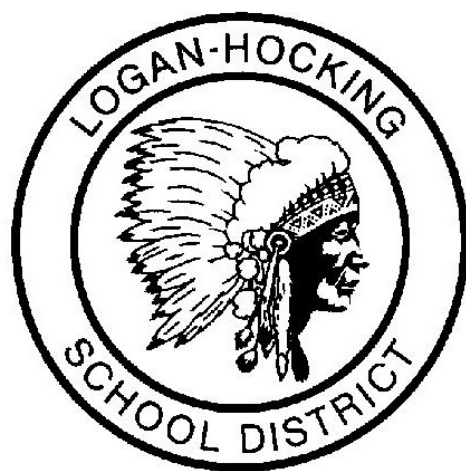
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**NOTE 21 – SIGNIFICANT COMMITMENTS (Continued)**

At June 30, 2019 the District had the following contractual commitments:

| <u>Project</u>                 | <u>Remaining<br/>Contractual<br/>Commitment</u> | <u>Expected Date<br/>of Completion</u> |
|--------------------------------|---|--|
| Chieftain Center - Field House | <u>\$2,320,659</u>                              | November 2019                          |
|                                | <u><u>\$2,320,659</u></u>                       |  |

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*REQUIRED SUPPLEMENTARY INFORMATION*

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**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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

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**State Teachers Retirement System**

|  | <u>2015</u>  | <u>2016</u>  | <u>2017</u>  |
|--|--------------|--------------|--------------|
| District's proportion of the net pension liability (asset)   | 0.1555853%   | 0.1503735%   | 0.1503756%   |
| District's proportionate share of the net pension liability (asset)  | \$37,843,738 | \$41,558,830 | \$50,335,260 |
| District's covered payroll   | \$16,116,092 | \$16,452,686 | \$15,550,014 |
| District's proportionate share of the net pension liability (asset) as a percentage of its covered payroll | 234.82%      | 252.60%      | 323.70%      |
| Plan fiduciary net position as a percentage of the total pension liability                                 | 74.70%       | 72.10%       | 66.80%       |

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

**School Employees Retirement System**

|  | <u>2015</u> | <u>2016</u>  | <u>2017</u>  |
|--|-------------|--------------|--------------|
| District's proportion of the net pension liability (asset)   | 0.1875740%  | 0.1894783%   | 0.1964703%   |
| District's proportionate share of the net pension liability (asset)  | \$9,493,013 | \$10,811,817 | \$14,379,816 |
| District's covered payroll   | \$5,481,457 | \$5,625,197  | \$6,024,721  |
| District's proportionate share of the net pension liability (asset) as a percentage of its covered payroll | 173.18%     | 192.20%      | 238.68%      |
| Plan fiduciary net position as a percentage of the total pension liability                                 | 71.70%      | 69.16%       | 62.98%       |

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

Notes: The District implemented GASB Statements 68 in 2015.

The schedule is intended to show ten years of information. Additional years will be displayed as they become available. Information prior to 2015 is not available.

The schedule is reported as of the measurement date of the Net Pension Liability.

**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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| <u>2018</u>  | <u>2019</u>  |
|--------------|--------------|
| 0.1520015%   | 0.1532411%   |
| \$36,108,286 | \$33,694,278 |
| \$16,543,364 | \$18,357,979 |
| 218.26%      | 183.54%      |
| 75.30%       | 77.30%       |

| <u>2018</u>  | <u>2019</u>  |
|--------------|--------------|
| 0.2029887%   | 0.2062893%   |
| \$12,128,120 | \$11,814,572 |
| \$6,555,436  | \$6,728,659  |
| 185.01%      | 175.59%      |
| 69.50%       | 71.36%       |

**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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

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**State Teachers Retirement System**

|  | <u>2010</u>      | <u>2011</u>      | <u>2012</u>      |
|--|------------------|------------------|------------------|
| Contractually required contribution                                  | \$2,095,760      | \$2,138,147      | \$2,141,958      |
| Contributions in relation to the contractually required contribution | <u>2,095,760</u> | <u>2,138,147</u> | <u>2,141,958</u> |
| Contribution deficiency (excess)                                     | <u>\$0</u>       | <u>\$0</u>       | <u>\$0</u>       |
| District's covered payroll   | \$16,121,231     | \$16,447,285     | \$16,476,600     |
| Contributions as a percentage of covered payroll                     | 13.00%           | 13.00%           | 13.00%           |

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

**School Employees Retirement System**

|  | <u>2010</u>    | <u>2011</u>    | <u>2012</u>    |
|--|----------------|----------------|----------------|
| Contractually required contribution                                  | \$689,044      | \$688,727      | \$764,615      |
| Contributions in relation to the contractually required contribution | <u>689,044</u> | <u>688,727</u> | <u>764,615</u> |
| Contribution deficiency (excess)                                     | <u>\$0</u>     | <u>\$0</u>     | <u>\$0</u>     |
| District's covered payroll   | \$5,088,952    | \$5,479,134    | \$5,684,870    |
| Contributions as a percentage of covered payroll                     | 13.54%         | 12.57%         | 13.45%         |

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

Notes: The District implemented GASB Statement 68 in 2015.

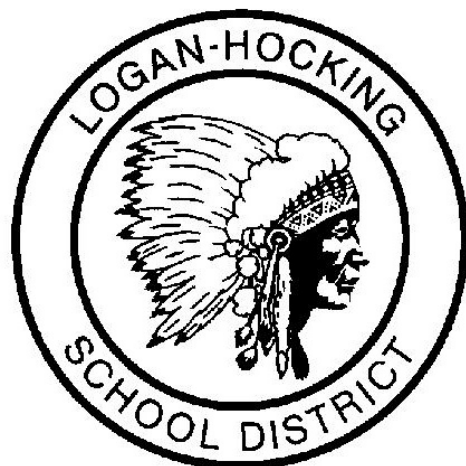


**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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| <u>2013</u>      | <u>2014</u>      | <u>2015</u>      | <u>2016</u>      | <u>2017</u>      | <u>2018</u>      | <u>2019</u>      |
|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| \$2,157,837      | \$2,095,092      | \$2,303,376      | \$2,177,002      | \$2,316,071      | \$2,570,117      | \$2,616,134      |
| <u>2,157,837</u> | <u>2,095,092</u> | <u>2,303,376</u> | <u>2,177,002</u> | <u>2,316,071</u> | <u>2,570,117</u> | <u>2,616,134</u> |
| <u>\$0</u>       | <u>\$0</u>       | <u>\$0</u>       | <u>\$0</u>       | <u>\$0</u>       | <u>\$0</u>       | <u>\$0</u>       |
| \$16,598,746     | \$16,116,092     | \$16,452,686     | \$15,550,014     | \$16,543,364     | \$18,357,979     | \$18,686,671     |
| 13.00%           | 13.00%           | 14.00%           | 14.00%           | 14.00%           | 14.00%           | 14.00%           |

| <u>2013</u>    | <u>2014</u>    | <u>2015</u>    | <u>2016</u>    | <u>2017</u>    | <u>2018</u>    | <u>2019</u>      |
|----------------|----------------|----------------|----------------|----------------|----------------|------------------|
| \$800,352      | \$759,730      | \$741,401      | \$843,461      | \$917,761      | \$908,369      | \$1,007,805      |
| <u>800,352</u> | <u>759,730</u> | <u>741,401</u> | <u>843,461</u> | <u>917,761</u> | <u>908,369</u> | <u>1,007,805</u> |
| <u>\$0</u>     | <u>\$0</u>     | <u>\$0</u>     | <u>\$0</u>     | <u>\$0</u>     | <u>\$0</u>     | <u>\$0</u>       |
| \$5,782,890    | \$5,481,457    | \$5,625,197    | \$6,024,721    | \$6,555,436    | \$6,728,659    | \$7,465,222      |
| 13.84%         | 13.86%         | 13.18%         | 14.00%         | 14.00%         | 13.50%         | 13.50%           |



**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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

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**State Teachers Retirement System**

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

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

**School Employees Retirement System**

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

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

Notes: The District implemented GASB Statement 75 in 2018.

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

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

**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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

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**State Teachers Retirement System**

| Fiscal Year  | <u>2010</u>    | <u>2011</u>    | <u>2012</u>    | <u>2013</u>    |
|--|----------------|----------------|----------------|----------------|
| Contractually required contribution                                  | \$161,212      | \$164,473      | \$164,766      | \$165,987      |
| Contributions in relation to the contractually required contribution | <u>161,212</u> | <u>164,473</u> | <u>164,766</u> | <u>165,987</u> |
| Contribution deficiency (excess)                                     | <u>\$0</u>     | <u>\$0</u>     | <u>\$0</u>     | <u>\$0</u>     |
| District's covered payroll   | \$16,121,231   | \$16,447,285   | \$16,476,600   | \$16,598,746   |
| Contributions as a percentage of covered payroll                     | 1.00%          | 1.00%          | 1.00%          | 1.00%          |

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

**School Employees Retirement System**

| Fiscal Year  | <u>2010</u>    | <u>2011</u>    | <u>2012</u>    | <u>2013</u>    |
|--|----------------|----------------|----------------|----------------|
| Contractually required contribution                                  | \$152,599      | \$177,672      | \$120,387      | \$107,791      |
| Contributions in relation to the contractually required contribution | <u>152,599</u> | <u>177,672</u> | <u>120,387</u> | <u>107,791</u> |
| Contribution deficiency (excess)                                     | <u>\$0</u>     | <u>\$0</u>     | <u>\$0</u>     | <u>\$0</u>     |
| District's covered payroll   | \$5,088,952    | \$5,479,134    | \$5,684,870    | \$5,782,890    |
| Contributions as a percentage of covered payroll                     | 3.00%          | 3.24%          | 2.12%          | 1.86%          |

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

Notes: The District implemented GASB Statement 75 in 2018.

**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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| <u>2014</u>    | <u>2015</u>  | <u>2016</u>  | <u>2017</u>  | <u>2018</u>  | <u>2019</u>  |
|----------------|--------------|--------------|--------------|--------------|--------------|
| \$161,161      | \$0          | \$0          | \$0          | \$0          | \$0          |
| <u>161,161</u> | <u>0</u>     | <u>0</u>     | <u>0</u>     | <u>0</u>     | <u>0</u>     |
| <u>\$0</u>     | <u>\$0</u>   | <u>\$0</u>   | <u>\$0</u>   | <u>\$0</u>   | <u>\$0</u>   |
| \$16,116,092   | \$16,452,686 | \$15,550,014 | \$16,543,364 | \$18,357,979 | \$18,686,671 |
| 1.00%          | 0.00%        | 0.00%        | 0.00%        | 0.00%        | 0.00%        |

| <u>2014</u>    | <u>2015</u>    | <u>2016</u>    | <u>2017</u>   | <u>2018</u>    | <u>2019</u>    |
|----------------|----------------|----------------|---------------|----------------|----------------|
| \$103,894      | \$154,815      | \$101,294      | \$98,516      | \$149,401      | \$177,887      |
| <u>103,894</u> | <u>154,815</u> | <u>101,294</u> | <u>98,516</u> | <u>149,401</u> | <u>177,887</u> |
| <u>\$0</u>     | <u>\$0</u>     | <u>\$0</u>     | <u>\$0</u>    | <u>\$0</u>     | <u>\$0</u>     |
| \$5,481,457    | \$5,625,197    | \$6,024,721    | \$6,555,436   | \$6,728,659    | \$7,465,222    |
| 1.90%          | 2.75%          | 1.68%          | 1.50%         | 2.22%          | 2.38%          |

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Required Supplementary Information For the Fiscal Year Ended June 30, 2019***

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#### **NET PENSION LIABILITY**

##### **SERS**

Beginning in fiscal year 2018, an assumption of 2.5 percent was used for COLA or Ad Hoc Cola. Prior to 2018, an assumption of 3 percent was used.

Beginning with fiscal year 2017, amounts reported incorporate changes in assumptions used by SERS in calculating the total pension liability in the latest actuarial valuation. These assumptions compared with those used in fiscal year 2016 and prior are presented below:

|   | Fiscal Year 2017  | Fiscal Year 2016 and Prior                                      |
|---|---|---|
| Wage Inflation                                  | 3.00 percent  | 3.25 percent  |
| Future Salary Increases,<br>including inflation | 3.50 percent to 18.20 percent                                   | 4.00 percent to 22.00 percent                                   |
| Investment Rate of Return                       | 7.50 percent net of investments<br>expense, including inflation | 7.75 percent net of investments<br>expense, including inflation |

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

##### **STRS**

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

|                                      | Fiscal Year 2018   | Fiscal Year 2017 and Prior   |
|--------------------------------------|--|--|
| Inflation                            | 2.50 percent   | 2.75 percent   |
| Projected salary increases           | 12.50 percent at age 20 to<br>2.50 percent at age 65             | 12.25 percent at age 20 to<br>2.75 percent at age 70   |
| Investment Rate of Return            | 7.45 percent, net of investment<br>expenses, including inflation | 7.75 percent, net of investment<br>expenses, including inflation   |
| Payroll Increases                    | 3 percent  | 3.5 percent  |
| Cost-of-Living Adjustments<br>(COLA) | 0.0 percent, effective July 1, 2017                              | 2 percent simple applied as follows:<br>for members retiring before<br>August 1, 2013, 2 percent per year;<br>for members retiring August 1, 2013,<br>or later, 2 percent COLA commences<br>on fifth anniversary of retirement date. |

# **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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## ***Notes to the Required Supplementary Information For the Fiscal Year Ended June 30, 2019***

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### **NET PENSION LIABILITY** (Continued)

Beginning with fiscal year 2018, 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. Post-retirement disabled mortality rates are based on the RP-2014 Disabled Mortality Table with 90 percent of rates for males and 100 percent of rates for females, projected forward generationally using mortality improvement scale MP-2016. Pre-retirement mortality rates are based on RP-2014 Employee Mortality Table, projected forward generationally using mortality improvement scale MP-2016.

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

### **NET OPEB LIABILITY (ASSET)**

#### **SERS**

Amounts reported for fiscal year 2018 incorporate changes in key methods and assumptions used in calculating the total OPEB liability as presented below:

|   |              |
|---|--------------|
| Municipal Bond Index Rate:  |              |
| Fiscal year 2018  | 3.56 percent |
| Fiscal year 2017  | 2.92 percent |
| Single Equivalent Interest Rate, net of plan investment expense,<br>including price inflation |              |
| Fiscal year 2018  | 3.63 percent |
| Fiscal year 2017  | 2.98 percent |

#### **STRS**

For fiscal year 2018, the discount rate was increased from 3.26 percent to 4.13 percent based on the methodology defined under GASB *Statement No. 74, Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans (OPEB)* and the long term expected rate of return was reduced from 7.75 percent to 7.45 percent. Valuation year per capita health care costs were updated, and the salary scale was modified. The percentage of future retirees electing each option was updated based on current data and the percentage of future disabled retirees and terminated vested participants electing health coverage were decreased. The assumed mortality, disability, retirement, withdrawal and future health care cost trend rates were modified along with the portion of rebated prescription drug costs.

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

For fiscal year 2018, the subsidy multiplier for non-Medicare benefit recipients was reduced from 2.1 percent to 1.9 percent per year of service. Medicare Part B premium reimbursements were discontinued for certain survivors and beneficiaries and all remaining Medicare Part B premium reimbursements will be discontinued beginning January 2020.

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

*COMBINING AND INDIVIDUAL FUND  
STATEMENTS AND SCHEDULES*

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





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***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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***Nonmajor Governmental Funds***

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***Special Revenue Funds***

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

**Uniform School Supplies Fund**

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

**Public School Support Fund**

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

**Other Local Grants Fund**

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

**Classroom Facilities Maintenance Fund**

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

**District Managed Student Activity Fund**

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

**Auxiliary Services Fund**

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

**Early Childhood Education Fund**

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

(Continued)

# ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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## ***Special Revenue Funds***

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### **One Net Public Communications Subsidy Fund**

To account for monies appropriated for Ohio Educational Computer Network Connections. (The Balance Sheet is not presented because there are no assets or liabilities at year end.)

### **Vocational Education Enhancement Fund**

A fund used to account for and report grant monies restricted for providing vocational education enhancements that expand the number of students enrolled in tech programs, and also enables students to develop career plans, to identify initial educational and career goals, and to develop a career passport which provides a clear understanding of the student's knowledge, skills and credentials to present to future employers, universities, and other training institutes.

### **Miscellaneous State Grants Fund**

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

### **Title VI-B Fund**

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

### **Title I Fund**

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

### **EHA (Education for the Handicapped Act) Preschool Grant Fund**

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

### **Improving Teacher Quality Fund**

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

### **Miscellaneous Federal Grants Fund**

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

(Continued)

***Capital Projects Funds***

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

**Permanent Improvement Fund**

To account for the acquisition, construction and improvement of capital facilities other than those financed by proprietary and trust funds.

**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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**Combining Balance Sheet  
Nonmajor Governmental Funds  
June 30, 2019**

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|   | Nonmajor Special<br>Revenue Funds | Nonmajor Capital<br>Projects Fund | Total Nonmajor<br>Governmental<br>Funds |
|---|-----------------------------------|-----------------------------------|---|
| <b>Assets:</b>  |                                   |                                   |   |
| Pooled Cash and Investments   | \$ 1,715,530                      | \$ 517,896                        | \$ 2,233,426                            |
| Receivables:  |                                   |                                   |   |
| Taxes   | 181,171                           | 1,326,418                         | 1,507,589                               |
| Accounts  | 1,269                             | 3,478                             | 4,747                                   |
| Intergovernmental   | 245,781                           | 0                                 | 245,781                                 |
| Interfund Loans Receivable  | 0                                 | 120,646                           | 120,646                                 |
| Prepaid Items   | 4,971                             | 0                                 | 4,971                                   |
| <b>Total Assets</b>   | <b>\$ 2,148,722</b>               | <b>\$ 1,968,438</b>               | <b>\$ 4,117,160</b>                     |
| <b>Liabilities:</b>   |                                   |                                   |   |
| Accounts Payable  | \$ 27,460                         | \$ 2,804                          | \$ 30,264                               |
| Accrued Wages and Benefits  | 359,222                           | 0                                 | 359,222                                 |
| Intergovernmental Payable   | 32,639                            | 0                                 | 32,639                                  |
| Interfund Loans Payable   | 362,962                           | 0                                 | 362,962                                 |
| Compensated Absences Payable  | 22,461                            | 0                                 | 22,461                                  |
| <b>Total Liabilities</b>  | <b>804,744</b>                    | <b>2,804</b>                      | <b>807,548</b>                          |
| <b>Deferred Inflows of Resources:</b>   |                                   |                                   |   |
| Unavailable Amounts   | 196,472                           | 27,309                            | 223,781                                 |
| Property Tax Levy for Next Fiscal Year  | 141,472                           | 1,066,746                         | 1,208,218                               |
| <b>Total Deferred Inflows of Resources</b>                                    | <b>337,944</b>                    | <b>1,094,055</b>                  | <b>1,431,999</b>                        |
| <b>Fund Balances:</b>   |                                   |                                   |   |
| Nonspendable  | 4,971                             | 0                                 | 4,971                                   |
| Restricted  | 1,447,030                         | 871,579                           | 2,318,609                               |
| Unassigned  | (445,967)                         | 0                                 | (445,967)                               |
| <b>Total Fund Balances</b>  | <b>1,006,034</b>                  | <b>871,579</b>                    | <b>1,877,613</b>                        |
| <b>Total Liabilities, Deferred Inflows of<br/>Resources and Fund Balances</b> | <b>\$ 2,148,722</b>               | <b>\$ 1,968,438</b>               | <b>\$ 4,117,160</b>                     |

**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Governmental Funds  
For the Fiscal Year Ended June 30, 2019**

|  | Nonmajor Special<br>Revenue Funds | Nonmajor Capital<br>Projects Fund | Total Nonmajor<br>Governmental<br>Funds |
|--|-----------------------------------|-----------------------------------|---|
| <b>Revenues:</b>   |                                   |                                   |   |
| Local Sources:   |                                   |                                   |   |
| Taxes  | \$ 194,297                        | \$ 1,249,512                      | \$ 1,443,809                            |
| Investment Earnings  | 665                               | 0                                 | 665                                     |
| Extracurricular Activities                                   | 331,789                           | 0                                 | 331,789                                 |
| Class Materials and Fees                                     | 0                                 | 17,609                            | 17,609                                  |
| Intermediate Sources   | 5,419                             | 0                                 | 5,419                                   |
| Intergovernmental - State                                    | 387,081                           | 151,996                           | 539,077                                 |
| Intergovernmental - Federal                                  | 2,774,135                         | 29,132                            | 2,803,267                               |
| All Other Revenue  | 74,937                            | 23,674                            | 98,611                                  |
| <b>Total Revenues</b>  | <u>3,768,323</u>                  | <u>1,471,923</u>                  | <u>5,240,246</u>                        |
| <b>Expenditures:</b>   |                                   |                                   |   |
| Current:   |                                   |                                   |   |
| Instructional Services:                                      |                                   |                                   |   |
| Regular  | 360,657                           | 442,393                           | 803,050                                 |
| Special  | 2,082,957                         | 0                                 | 2,082,957                               |
| Vocational   | 6,655                             | 0                                 | 6,655                                   |
| Support Services:  |                                   |                                   |   |
| Pupils   | 71,454                            | 4,214                             | 75,668                                  |
| Instructional Staff  | 497,132                           | 491,329                           | 988,461                                 |
| Board of Education   | 0                                 | 129                               | 129                                     |
| Administration   | 88,069                            | 6,744                             | 94,813                                  |
| Fiscal Services  | 492                               | 32,827                            | 33,319                                  |
| Operation and Maintenance of Plant                           | 253,728                           | 313,245                           | 566,973                                 |
| Pupil Transportation   | 4,599                             | 231,584                           | 236,183                                 |
| Operation of Non-Instructional Services                      | 307,660                           | 0                                 | 307,660                                 |
| Extracurricular Activities                                   | 335,028                           | 223,281                           | 558,309                                 |
| Capital Outlay   | 102                               | 17,120                            | 17,222                                  |
| Debt Service:  |                                   |                                   |   |
| Principal Retirement   | 0                                 | 106,205                           | 106,205                                 |
| Interest and Fiscal Charges                                  | 0                                 | 44,486                            | 44,486                                  |
| <b>Total Expenditures</b>                                    | <u>4,008,533</u>                  | <u>1,913,557</u>                  | <u>5,922,090</u>                        |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | (240,210)                         | (441,634)                         | (681,844)                               |

**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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|   | Nonmajor Special<br>Revenue Funds | Nonmajor Capital<br>Projects Fund | Total Nonmajor<br>Governmental<br>Funds |
|---|-----------------------------------|-----------------------------------|---|
| <b>Other Financing Sources (Uses):</b>      |                                   |                                   |   |
| Sale of Capital Assets                      | 0                                 | 180,215                           | 180,215                                 |
| <b>Total Other Financing Sources (Uses)</b> | 0                                 | 180,215                           | 180,215                                 |
| Net Change in Fund Balance                  | (240,210)                         | (261,419)                         | (501,629)                               |
| <b>Fund Balances at Beginning of Year</b>   | 1,246,244                         | 1,132,998                         | 2,379,242                               |
| <b>Fund Balances End of Year</b>            | \$ 1,006,034                      | \$ 871,579                        | \$ 1,877,613                            |

**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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**Combining Balance Sheet  
Nonmajor Special Revenue Funds  
June 30, 2019**

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|   | <u>Other Local<br/>Grants</u> | <u>Classroom<br/>Facilities<br/>Maintenance</u> | <u>District Managed<br/>Student Activity</u> | <u>Auxiliary Services</u> |
|---|-------------------------------|---|--|---------------------------|
| <b>Assets:</b>  |                               |   |  |                           |
| Pooled Cash and Investments   | \$ 90,003                     | \$ 937,467                                      | \$ 352,779                                   | \$ 23,350                 |
| Receivables:  |                               |   |  |                           |
| Taxes   | 0                             | 181,171   | 0  | 0                         |
| Accounts  | 279                           | 0   | 990  | 0                         |
| Intergovernmental   | 0                             | 0   | 0  | 0                         |
| Prepaid Items   | 0                             | 0   | 0  | 113                       |
| <b>Total Assets</b>   | <u>\$ 90,282</u>              | <u>\$ 1,118,638</u>                             | <u>\$ 353,769</u>                            | <u>\$ 23,463</u>          |
| <b>Liabilities:</b>   |                               |   |  |                           |
| Accounts Payable  | \$ 1,000                      | \$ 10,141                                       | \$ 0   | \$ 81                     |
| Accrued Wages and Benefits  | 11,349                        | 0   | 0  | 3,630                     |
| Intergovernmental Payable   | 1,737                         | 0   | 203  | 0                         |
| Interfund Loans Payable   | 36,596                        | 0   | 0  | 0                         |
| Compensated Absences Payable  | 0                             | 0   | 0  | 0                         |
| <b>Total Liabilities</b>  | <u>50,682</u>                 | <u>10,141</u>                                   | <u>203</u>                                   | <u>3,711</u>              |
| <b>Deferred Inflows of Resources:</b>   |                               |   |  |                           |
| Unavailable Amounts   | 0                             | 3,653   | 0  | 0                         |
| Property Tax Levy for Next Fiscal Year  | 0                             | 141,472   | 0  | 0                         |
| <b>Total Deferred Inflows of Resources</b>                                    | <u>0</u>                      | <u>145,125</u>                                  | <u>0</u>                                     | <u>0</u>                  |
| <b>Fund Balances:</b>   |                               |   |  |                           |
| Nonspendable  | 0                             | 0   | 0  | 113                       |
| Restricted  | 39,600                        | 963,372   | 353,566                                      | 19,639                    |
| Unassigned  | 0                             | 0   | 0  | 0                         |
| <b>Total Fund Balances (Deficit)</b>  | <u>39,600</u>                 | <u>963,372</u>                                  | <u>353,566</u>                               | <u>19,752</u>             |
| <b>Total Liabilities, Deferred Inflows of<br/>Resources and Fund Balances</b> | <u>\$ 90,282</u>              | <u>\$ 1,118,638</u>                             | <u>\$ 353,769</u>                            | <u>\$ 23,463</u>          |



**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

| Early Childhood<br>Education | Vocational<br>Education<br>Enhancement | Miscellaneous<br>State Grants | Title VI-B       | Title I          | EHA Preschool<br>Grant |
|------------------------------|--|-------------------------------|------------------|------------------|------------------------|
| \$ 0                         | \$ 0                                   | \$ 18,762                     | \$ 65,051        | \$ 5,884         | \$ 687                 |
| 0                            | 0                                      | 0                             | 0                | 0                | 0                      |
| 0                            | 0                                      | 0                             | 0                | 0                | 0                      |
| 90,178                       | 0                                      | 0                             | 0                | 36,543           | 7,368                  |
| 304                          | 0                                      | 0                             | 1,471            | 2,800            | 0                      |
| <u>\$ 90,482</u>             | <u>\$ 0</u>                            | <u>\$ 18,762</u>              | <u>\$ 66,522</u> | <u>\$ 45,227</u> | <u>\$ 8,055</u>        |
| \$ 0                         | \$ 0                                   | \$ 1,138                      | \$ 0             | \$ 15,100        | \$ 0                   |
| 26,856                       | 500                                    | 0                             | 162,480          | 105,042          | 995                    |
| 0                            | 0                                      | 0                             | 5,884            | 17,833           | 183                    |
| 90,178                       | 0                                      | 0                             | 0                | 36,543           | 7,368                  |
| 0                            | 0                                      | 0                             | 0                | 22,461           | 0                      |
| <u>117,034</u>               | <u>500</u>                             | <u>1,138</u>                  | <u>168,364</u>   | <u>196,979</u>   | <u>8,546</u>           |
| 90,178                       | 0                                      | 0                             | 0                | 36,543           | 7,368                  |
| 0                            | 0                                      | 0                             | 0                | 0                | 0                      |
| <u>90,178</u>                | <u>0</u>                               | <u>0</u>                      | <u>0</u>         | <u>36,543</u>    | <u>7,368</u>           |
| 304                          | 0                                      | 0                             | 1,471            | 2,800            | 0                      |
| 0                            | 0                                      | 17,624                        | 0                | 0                | 0                      |
| <u>(117,034)</u>             | <u>(500)</u>                           | <u>0</u>                      | <u>(103,313)</u> | <u>(191,095)</u> | <u>(7,859)</u>         |
| <u>(116,730)</u>             | <u>(500)</u>                           | <u>17,624</u>                 | <u>(101,842)</u> | <u>(188,295)</u> | <u>(7,859)</u>         |
| <u>\$ 90,482</u>             | <u>\$ 0</u>                            | <u>\$ 18,762</u>              | <u>\$ 66,522</u> | <u>\$ 45,227</u> | <u>\$ 8,055</u>        |

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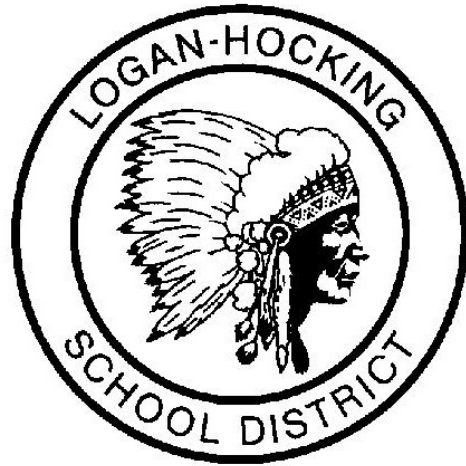
**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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**Combining Balance Sheet  
Nonmajor Special Revenue Funds  
June 30, 2019**

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|   | <u>Improving<br/>Teacher Quality</u> | <u>Miscellaneous<br/>Federal Grants</u> | <u>Total Nonmajor<br/>Special Revenue<br/>Funds</u> |
|---|--------------------------------------|---|---|
| <b>Assets:</b>  |                                      |   |   |
| Pooled Cash and Investments   | \$ 3,055                             | \$ 218,492                              | \$ 1,715,530  |
| Receivables:  |                                      |   |   |
| Taxes   | 0                                    | 0                                       | 181,171   |
| Accounts  | 0                                    | 0                                       | 1,269   |
| Intergovernmental   | 4,309                                | 107,383                                 | 245,781   |
| Prepaid Items   | 283                                  | 0                                       | 4,971   |
| <b>Total Assets</b>   | <u>\$ 7,647</u>                      | <u>\$ 325,875</u>                       | <u>\$ 2,148,722</u>                                 |
| <b>Liabilities:</b>   |                                      |   |   |
| Accounts Payable  | \$ 0                                 | \$ 0                                    | \$ 27,460   |
| Accrued Wages and Benefits  | 21,517                               | 26,853                                  | 359,222   |
| Intergovernmental Payable   | 3,395                                | 3,404                                   | 32,639  |
| Interfund Loans Payable   | 4,309                                | 187,968                                 | 362,962   |
| Compensated Absences Payable  | 0                                    | 0                                       | 22,461  |
| <b>Total Liabilities</b>  | <u>29,221</u>                        | <u>218,225</u>                          | <u>804,744</u>                                      |
| <b>Deferred Inflows of Resources:</b>   |                                      |   |   |
| Unavailable Amounts   | 4,309                                | 54,421                                  | 196,472   |
| Property Tax Levy for Next Fiscal Year  | 0                                    | 0                                       | 141,472   |
| <b>Total Deferred Inflows of Resources</b>                                    | <u>4,309</u>                         | <u>54,421</u>                           | <u>337,944</u>                                      |
| <b>Fund Balances:</b>   |                                      |   |   |
| Nonspendable  | 283                                  | 0                                       | 4,971   |
| Restricted  | 0                                    | 53,229                                  | 1,447,030   |
| Unassigned  | (26,166)                             | 0                                       | (445,967)   |
| <b>Total Fund Balances (Deficit)</b>  | <u>(25,883)</u>                      | <u>53,229</u>                           | <u>1,006,034</u>                                    |
| <b>Total Liabilities, Deferred Inflows of<br/>Resources and Fund Balances</b> | <u>\$ 7,647</u>                      | <u>\$ 325,875</u>                       | <u>\$ 2,148,722</u>                                 |



## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

### **Combining Statement of Revenues, Expenditures and Changes in Fund Balances Nonmajor Special Revenue Funds For the Fiscal Year Ended June 30, 2019**

|  | Other Local<br>Grants | Classroom<br>Facilities<br>Maintenance | District Managed<br>Student Activity | Auxiliary Services |
|--|-----------------------|--|--------------------------------------|--------------------|
| <b>Revenues:</b>                                     |                       |  |                                      |                    |
| Local Sources:                                       |                       |  |                                      |                    |
| Taxes  | \$ 0                  | \$ 194,297                             | \$ 0                                 | \$ 0               |
| Investment Earnings                                  | 0                     | 0                                      | 0                                    | 665                |
| Extracurricular Activities                           | 4                     | 0                                      | 331,785                              | 0                  |
| Intermediate Sources                                 | 5,419                 | 0                                      | 0                                    | 0                  |
| Intergovernmental - State                            | 0                     | 82,874                                 | 0                                    | 113,165            |
| Intergovernmental - Federal                          | 42,550                | 0                                      | 0                                    | 0                  |
| All Other Revenue                                    | 44,591                | 0                                      | 30,328                               | 0                  |
| <b>Total Revenues</b>                                | <b>92,564</b>         | <b>277,171</b>                         | <b>362,113</b>                       | <b>113,830</b>     |
| <b>Expenditures:</b>                                 |                       |  |                                      |                    |
| Current:   |                       |  |                                      |                    |
| Instructional Services:                              |                       |  |                                      |                    |
| Regular  | 93,208                | 0                                      | 0                                    | 0                  |
| Special  | 1,605                 | 0                                      | 0                                    | 0                  |
| Vocational   | 5,115                 | 0                                      | 0                                    | 0                  |
| Support Services:                                    |                       |  |                                      |                    |
| Pupils   | 836                   | 0                                      | 0                                    | 0                  |
| Instructional Staff                                  | 3,985                 | 0                                      | 0                                    | 0                  |
| Administration                                       | 0                     | 0                                      | 0                                    | 0                  |
| Fiscal Services                                      | 0                     | 492                                    | 0                                    | 0                  |
| Operation and Maintenance of Plant                   | 0                     | 252,108                                | 0                                    | 0                  |
| Pupil Transportation                                 | 0                     | 0                                      | 0                                    | 0                  |
| Operation of Non-Instructional Services              | 5,194                 | 0                                      | 0                                    | 110,173            |
| Extracurricular Activities                           | 365                   | 0                                      | 334,663                              | 0                  |
| Capital Outlay                                       | 102                   | 0                                      | 0                                    | 0                  |
| <b>Total Expenditures</b>                            | <b>110,410</b>        | <b>252,600</b>                         | <b>334,663</b>                       | <b>110,173</b>     |
| Net Change in Fund Balance                           | (17,846)              | 24,571                                 | 27,450                               | 3,657              |
| <b>Fund Balances (Deficits) at Beginning of Year</b> | <b>57,446</b>         | <b>938,801</b>                         | <b>326,116</b>                       | <b>16,095</b>      |
| <b>Fund Balances (Deficits) End of Year</b>          | <b>\$ 39,600</b>      | <b>\$ 963,372</b>                      | <b>\$ 353,566</b>                    | <b>\$ 19,752</b>   |

**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

| Early Childhood<br>Education | One Net Public<br>Communications<br>Subsidy | Vocational<br>Education<br>Enhancement | Miscellaneous<br>State Grants | Title VI-B          | Title I             | EHA Preschool<br>Grant |
|------------------------------|---|--|-------------------------------|---------------------|---------------------|------------------------|
| \$ 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                      |
| 154,156                      | 12,600                                      | 1,040                                  | 23,246                        | 0                   | 0                   | 0                      |
| 0                            | 0   | 0                                      | 0                             | 860,356             | 931,323             | 15,260                 |
| 0                            | 0   | 0                                      | 0                             | 18                  | 0                   | 0                      |
| <u>154,156</u>               | <u>12,600</u>                               | <u>1,040</u>                           | <u>23,246</u>                 | <u>860,374</u>      | <u>931,323</u>      | <u>15,260</u>          |
| 0                            | 0   | 0                                      | 2,119                         | 0                   | 15,000              | 0                      |
| 221,335                      | 0   | 0                                      | 0                             | 842,459             | 1,009,170           | 8,388                  |
| 0                            | 0   | 1,540                                  | 0                             | 0                   | 0                   | 0                      |
| 0                            | 0   | 0                                      | 0                             | 17,715              | 0                   | 0                      |
| 9,790                        | 12,600                                      | 0                                      | 0                             | 13,405              | 90,886              | 15,994                 |
| 43,485                       | 0   | 0                                      | 0                             | 0                   | 1,425               | 0                      |
| 0                            | 0   | 0                                      | 0                             | 0                   | 0                   | 0                      |
| 0                            | 0   | 0                                      | 1,620                         | 0                   | 0                   | 0                      |
| 0                            | 0   | 0                                      | 0                             | 2,321               | 1,661               | 0                      |
| 0                            | 0   | 0                                      | 0                             | 835                 | 26                  | 0                      |
| 0                            | 0   | 0                                      | 0                             | 0                   | 0                   | 0                      |
| 0                            | 0   | 0                                      | 0                             | 0                   | 0                   | 0                      |
| <u>274,610</u>               | <u>12,600</u>                               | <u>1,540</u>                           | <u>3,739</u>                  | <u>876,735</u>      | <u>1,118,168</u>    | <u>24,382</u>          |
| (120,454)                    | 0   | (500)                                  | 19,507                        | (16,361)            | (186,845)           | (9,122)                |
| 3,724                        | 0   | 0                                      | (1,883)                       | (85,481)            | (1,450)             | 1,263                  |
| <u>\$ (116,730)</u>          | <u>\$ 0</u>                                 | <u>\$ (500)</u>                        | <u>\$ 17,624</u>              | <u>\$ (101,842)</u> | <u>\$ (188,295)</u> | <u>\$ (7,859)</u>      |

(Continued)

## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

### **Combining Statement of Revenues, Expenditures and Changes in Fund Balances Nonmajor Special Revenue Funds For the Fiscal Year Ended June 30, 2019**

|  | Improving<br>Teacher Quality | Miscellaneous<br>Federal Grants | Total Nonmajor<br>Special Revenue<br>Funds |
|--|------------------------------|---------------------------------|--|
| <b>Revenues:</b>                                     |                              |                                 |  |
| Local Sources:                                       |                              |                                 |  |
| Taxes  | \$ 0                         | \$ 0                            | \$ 194,297                                 |
| Investment Earnings                                  | 0                            | 0                               | 665  |
| Extracurricular Activities                           | 0                            | 0                               | 331,789                                    |
| Intermediate Sources                                 | 0                            | 0                               | 5,419                                      |
| Intergovernmental - State                            | 0                            | 0                               | 387,081                                    |
| Intergovernmental - Federal                          | 160,771                      | 763,875                         | 2,774,135                                  |
| All Other Revenue                                    | 0                            | 0                               | 74,937                                     |
| <b>Total Revenues</b>                                | <b>160,771</b>               | <b>763,875</b>                  | <b>3,768,323</b>                           |
| <b>Expenditures:</b>                                 |                              |                                 |  |
| Current:   |                              |                                 |  |
| Instructional Services:                              |                              |                                 |  |
| Regular  | 13,212                       | 237,118                         | 360,657                                    |
| Special  | 0                            | 0                               | 2,082,957                                  |
| Vocational   | 0                            | 0                               | 6,655                                      |
| Support Services:                                    |                              |                                 |  |
| Pupils   | 0                            | 52,903                          | 71,454                                     |
| Instructional Staff                                  | 171,130                      | 179,342                         | 497,132                                    |
| Administration                                       | 0                            | 43,159                          | 88,069                                     |
| Fiscal Services                                      | 0                            | 0                               | 492  |
| Operation and Maintenance of Plant                   | 0                            | 0                               | 253,728                                    |
| Pupil Transportation                                 | 0                            | 617                             | 4,599                                      |
| Operation of Non-Instructional Services              | 1,845                        | 189,587                         | 307,660                                    |
| Extracurricular Activities                           | 0                            | 0                               | 335,028                                    |
| Capital Outlay                                       | 0                            | 0                               | 102  |
| <b>Total Expenditures</b>                            | <b>186,187</b>               | <b>702,726</b>                  | <b>4,008,533</b>                           |
| Net Change in Fund Balance                           | (25,416)                     | 61,149                          | (240,210)                                  |
| <b>Fund Balances (Deficits) at Beginning of Year</b> | <b>(467)</b>                 | <b>(7,920)</b>                  | <b>1,246,244</b>                           |
| <b>Fund Balances (Deficits) End of Year</b>          | <b>\$ (25,883)</b>           | <b>\$ 53,229</b>                | <b>\$ 1,006,034</b>                        |

## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Major Funds – General Fund  
For the Fiscal Year Ended June 30, 2019***

|                             | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u>     | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|-----------------------------|------------------------|---------------------|-------------------|---|
| <b>Revenues:</b>            |                        |                     |                   |   |
| Local Sources:              |                        |                     |                   |   |
| Taxes                       | \$ 10,777,088          | \$ 10,777,088       | \$ 10,714,587     | \$ (62,501)   |
| Tuition                     | 1,927,600              | 1,927,600           | 1,780,429         | (147,171)   |
| Investment Earnings         | 190,000                | 190,000             | 207,675           | 17,675  |
| Intergovernmental - State   | 23,540,242             | 23,540,242          | 23,609,612        | 69,370  |
| Intergovernmental - Federal | 353,689                | 353,689             | 365,894           | 12,205  |
| All Other Revenues          | 147,288                | 147,288             | 59,570            | (87,718)  |
| Total Revenues              | <u>36,935,907</u>      | <u>36,935,907</u>   | <u>36,737,767</u> | <u>(198,140)</u>  |
| <b>Expenditures:</b>        |                        |                     |                   |   |
| Instructional Services:     |                        |                     |                   |   |
| Regular:                    |                        |                     |                   |   |
| Salaries and Wages          | 10,646,539             | 11,270,177          | 10,888,382        | 381,795   |
| Fringe Benefits             | 4,192,897              | 4,373,426           | 4,371,047         | 2,379   |
| Purchased Services          | 941,684                | 856,442             | 856,294           | 148   |
| Supplies and Materials      | 167,594                | 174,908             | 174,908           | 0   |
| Other Expenditures          | 2,500                  | 2,500               | 2,500             | 0   |
| Capital Outlay              | 26,138                 | 5,095               | 5,095             | 0   |
| Total Regular               | <u>15,977,352</u>      | <u>16,682,548</u>   | <u>16,298,226</u> | <u>384,322</u>  |
| Special:                    |                        |                     |                   |   |
| Salaries and Wages          | 3,991,000              | 3,951,525           | 3,821,798         | 129,727   |
| Fringe Benefits             | 1,718,681              | 1,604,989           | 1,604,989         | 0   |
| Purchased Services          | 1,214,881              | 1,274,824           | 1,274,822         | 2   |
| Supplies and Materials      | 19,257                 | 12,815              | 11,953            | 862   |
| Total Special               | <u>6,943,819</u>       | <u>6,844,153</u>    | <u>6,713,562</u>  | <u>130,591</u>  |
| Vocational:                 |                        |                     |                   |   |
| Salaries and Wages          | 253,000                | 257,616             | 248,159           | 9,457   |
| Fringe Benefits             | 102,148                | 88,302              | 87,298            | 1,004   |
| Purchased Services          | 8,000                  | 15,482              | 15,482            | 0   |
| Supplies and Materials      | 22,500                 | 22,500              | 21,063            | 1,437   |
| Capital Outlay              | 500                    | 10,915              | 10,915            | 0   |
| Total Vocational            | <u>386,148</u>         | <u>394,815</u>      | <u>382,917</u>    | <u>11,898</u>   |

(Continued)

## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Major Funds – General Fund  
For the Fiscal Year Ended June 30, 2019***

|                              | Original Budget   | Final Budget      | Actual            | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|------------------------------|-------------------|-------------------|-------------------|---|
| <b>Other:</b>                |                   |                   |                   |   |
| Salaries and Wages           | 5,200             | 21,996            | 21,955            | 41  |
| Fringe Benefits              | 1,410             | 3,406             | 3,406             | 0   |
| Purchased Services           | 13,500            | 13,500            | 6,625             | 6,875   |
| Total Other                  | <u>20,110</u>     | <u>38,902</u>     | <u>31,986</u>     | <u>6,916</u>  |
| Total Instructional Services | <u>23,327,429</u> | <u>23,960,418</u> | <u>23,426,691</u> | <u>533,727</u>  |
| <b>Support Services:</b>     |                   |                   |                   |   |
| <b>Pupils:</b>               |                   |                   |                   |   |
| Salaries and Wages           | 1,591,750         | 1,703,796         | 1,641,176         | 62,620  |
| Fringe Benefits              | 608,950           | 655,375           | 654,806           | 569   |
| Purchased Services           | 355,960           | 462,360           | 456,412           | 5,948   |
| Supplies and Materials       | 33,946            | 54,946            | 54,943            | 3   |
| Other Expenditures           | 1,570             | 1,570             | 950               | 620   |
| Total Pupils                 | <u>2,592,176</u>  | <u>2,878,047</u>  | <u>2,808,287</u>  | <u>69,760</u>   |
| <b>Instructional Staff:</b>  |                   |                   |                   |   |
| Salaries and Wages           | 728,500           | 515,838           | 489,092           | 26,746  |
| Fringe Benefits              | 306,061           | 221,014           | 221,014           | 0   |
| Purchased Services           | 64,980            | 70,628            | 70,628            | 0   |
| Supplies and Materials       | 76,281            | 112,113           | 112,113           | 0   |
| Other Expenditures           | 1,675             | 2,096             | 2,095             | 1   |
| Total Instructional Staff    | <u>1,177,497</u>  | <u>921,689</u>    | <u>894,942</u>    | <u>26,747</u>   |
| <b>Board of Education:</b>   |                   |                   |                   |   |
| Salaries and Wages           | 23,000            | 13,685            | 11,310            | 2,375   |
| Fringe Benefits              | 3,795             | 3,795             | 2,623             | 1,172   |
| Purchased Services           | 127,578           | 78,640            | 78,640            | 0   |
| Supplies and Materials       | 250               | 250               | 186               | 64  |
| Other Expenditures           | 27,100            | 27,100            | 26,725            | 375   |
| Total Board of Education     | <u>181,723</u>    | <u>123,470</u>    | <u>119,484</u>    | <u>3,986</u>  |

(Continued)



## LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Major Funds – General Fund  
For the Fiscal Year Ended June 30, 2019***

|  | Original Budget | Final Budget | Actual     | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--|-----------------|--------------|------------|---|
| <b>Administration:</b>                     |                 |              |            |   |
| Salaries and Wages                         | 1,997,510       | 2,105,109    | 2,031,799  | 73,310  |
| Fringe Benefits                            | 836,652         | 833,378      | 826,619    | 6,759   |
| Purchased Services                         | 33,945          | 48,445       | 44,509     | 3,936   |
| Supplies and Materials                     | 9,508           | 16,508       | 14,438     | 2,070   |
| Other Expenditures                         | 64,475          | 204,105      | 204,103    | 2   |
| Capital Outlay                             | 0               | 221          | 0          | 221   |
| Total Administration                       | 2,942,090       | 3,207,766    | 3,121,468  | 86,298  |
| <b>Fiscal Services:</b>                    |                 |              |            |   |
| Salaries and Wages                         | 381,000         | 480,799      | 466,374    | 14,425  |
| Fringe Benefits                            | 145,432         | 203,467      | 203,500    | (33)  |
| Purchased Services                         | 61,475          | 42,501       | 40,885     | 1,616   |
| Supplies and Materials                     | 6,742           | 9,089        | 9,089      | 0   |
| Other Expenditures                         | 415,342         | 399,799      | 399,752    | 47  |
| Total Fiscal Services                      | 1,009,991       | 1,135,655    | 1,119,600  | 16,055  |
| <b>Operation and Maintenance of Plant:</b> |                 |              |            |   |
| Salaries and Wages                         | 1,305,000       | 1,309,726    | 1,250,605  | 59,121  |
| Fringe Benefits                            | 647,716         | 629,879      | 629,878    | 1   |
| Purchased Services                         | 1,163,257       | 1,328,587    | 1,311,593  | 16,994  |
| Supplies and Materials                     | 214,037         | 194,531      | 174,577    | 19,954  |
| Other Expenditures                         | 8,800           | 10,986       | 10,985     | 1   |
| Capital Outlay                             | 8,669           | 9,490        | 9,490      | 0   |
| Total Operation and Maintenance of Plant   | 3,347,479       | 3,483,199    | 3,387,128  | 96,071  |
| <b>Pupil Transportation:</b>               |                 |              |            |   |
| Salaries and Wages                         | 1,337,000       | 1,486,533    | 1,435,631  | 50,902  |
| Fringe Benefits                            | 731,134         | 775,297      | 775,295    | 2   |
| Purchased Services                         | 119,568         | 119,975      | 107,300    | 12,675  |
| Supplies and Materials                     | 441,950         | 441,950      | 391,918    | 50,032  |
| Other Expenditures                         | 600             | 600          | 389        | 211   |
| Capital Outlay                             | 1,900           | 1,799        | 726        | 1,073   |
| Total Pupil Transportation                 | 2,632,152       | 2,826,154    | 2,711,259  | 114,895   |
| <b>Central:</b>                            |                 |              |            |   |
| Purchased Services                         | 21,500          | 98,332       | 98,332     | 0   |
| Total Central                              | 21,500          | 98,332       | 98,332     | 0   |
| Total Support Services                     | 13,904,608      | 14,674,312   | 14,260,500 | 413,812   |

(Continued)

## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Major Funds – General Fund  
For the Fiscal Year Ended June 30, 2019***

|  | Original Budget     | Final Budget        | Actual              | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--|---------------------|---------------------|---------------------|---|
| <b>Operation of Non-Instructional Services:</b>                      |                     |                     |                     |   |
| Salaries and Wages   | 75,346              | 49,515              | 44,746              | 4,769   |
| Fringe Benefits  | 22,691              | 16,917              | 15,673              | 1,244   |
| Supplies and Materials   | 55,200              | 163,223             | 128,885             | 34,338  |
| Other Expenditures   | 0                   | 92                  | 91                  | 1   |
| <b>Total Operation of Non-Instructional Services</b>                 | <b>153,237</b>      | <b>229,747</b>      | <b>189,395</b>      | <b>40,352</b>   |
| <b>Extracurricular Activities:</b>                                   |                     |                     |                     |   |
| Salaries and Wages   | 391,551             | 428,092             | 422,764             | 5,328   |
| Fringe Benefits  | 61,217              | 87,496              | 86,192              | 1,304   |
| Purchased Services   | 24,113              | 26,040              | 26,040              | 0   |
| <b>Total Extracurricular Activities</b>                              | <b>476,881</b>      | <b>541,628</b>      | <b>534,996</b>      | <b>6,632</b>  |
| <b>Total Expenditures</b>  | <b>37,862,155</b>   | <b>39,406,105</b>   | <b>38,411,582</b>   | <b>994,523</b>  |
| <b>Excess (Deficiency) of Revenues<br/>Over (Under) Expenditures</b> |                     |                     |                     |   |
|  | (926,248)           | (2,470,198)         | (1,673,815)         | 796,383   |
| <b>Other Financing Sources (Uses):</b>                               |                     |                     |                     |   |
| Transfers Out  | (446,000)           | (481,187)           | (484,072)           | (2,885)   |
| Advances In  | 302,898             | 302,898             | 302,898             | 0   |
| Advances Out   | (50,000)            | (242,876)           | (242,876)           | 0   |
| Refund of Prior Year's Expenditures                                  | 326,602             | 326,602             | 520,220             | 193,618   |
| <b>Total Other Financing Sources (Uses):</b>                         | <b>133,500</b>      | <b>(94,563)</b>     | <b>96,170</b>       | <b>190,733</b>  |
| <b>Net Change in Fund Balance</b>                                    | <b>(792,748)</b>    | <b>(2,564,761)</b>  | <b>(1,577,645)</b>  | <b>987,116</b>  |
| Fund Balance at Beginning of Year                                    | 6,151,513           | 6,151,513           | 6,151,513           | 0   |
| Prior Year Encumbrances  | 164,355             | 164,355             | 164,355             | 0   |
| <b>Fund Balance at End of Year</b>                                   | <b>\$ 5,523,120</b> | <b>\$ 3,751,107</b> | <b>\$ 4,738,223</b> | <b>\$ 987,116</b>                                       |

## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Major Funds – Debt Service Fund – Bond Retirement Fund  
For the Fiscal Year Ended June 30, 2019***

|  | Original Budget     | Final Budget        | Actual              | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--|---------------------|---------------------|---------------------|---|
| <b>Revenues:</b>   |                     |                     |                     |   |
| Taxes  | \$ 1,135,500        | \$ 1,135,500        | \$ 1,108,313        | \$ (27,187)   |
| Intergovernmental - State                                    | 144,500             | 144,500             | 153,926             | 9,426   |
| Total Revenues   | <u>1,280,000</u>    | <u>1,280,000</u>    | <u>1,262,239</u>    | <u>(17,761)</u>   |
| <b>Expenditures:</b>   |                     |                     |                     |   |
| Support Services:  |                     |                     |                     |   |
| Fiscal Services:   |                     |                     |                     |   |
| Other Expenditures   | 50,000              | 50,000              | 33,496              | 16,504  |
| Total Support Services                                       | <u>50,000</u>       | <u>50,000</u>       | <u>33,496</u>       | <u>16,504</u>   |
| Debt Service:  |                     |                     |                     |   |
| Principal Retirement   | 935,000             | 980,000             | 980,000             | 0   |
| Interest and Fiscal Charges                                  | 447,469             | 448,919             | 448,919             | 0   |
| Total Debt Service   | <u>1,382,469</u>    | <u>1,428,919</u>    | <u>1,428,919</u>    | <u>0</u>  |
| Total Expenditures   | <u>1,432,469</u>    | <u>1,478,919</u>    | <u>1,462,415</u>    | <u>16,504</u>   |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | (152,469)           | (198,919)           | (200,176)           | (1,257)   |
| <b>Other Financing Sources (Uses):</b>                       |                     |                     |                     |   |
| Refund of Prior Year's Expenditures                          | 0                   | 0                   | 23,398              | 23,398  |
| Total Other Financing Sources (Uses)                         | <u>0</u>            | <u>0</u>            | <u>23,398</u>       | <u>23,398</u>   |
| Net Change in Fund Balance                                   | (152,469)           | (198,919)           | (176,778)           | 22,141  |
| Fund Balance at Beginning of Year                            | 2,804,438           | 2,804,438           | 2,804,438           | 0   |
| Fund Balance at End of Year                                  | <u>\$ 2,651,969</u> | <u>\$ 2,605,519</u> | <u>\$ 2,627,660</u> | <u>\$ 22,141</u>  |

**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Major Funds – Capital Projects Fund – Building Fund  
For the Fiscal Year Ended June 30, 2019**

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|                                   | Original Budget | Final Budget | Actual      | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|-----------------------------------|-----------------|--------------|-------------|---|
| <b>Revenues:</b>                  |                 |              |             |   |
| Investment Earnings               | \$ 14,200       | \$ 14,200    | \$ 91,809   | \$ 77,609   |
| Gifts and Donations               | 120,000         | 120,000      | 290,000     | 170,000   |
| Total Revenues                    | 134,200         | 134,200      | 381,809     | 247,609   |
| <b>Expenditures:</b>              |                 |              |             |   |
| Capital Outlay:                   |                 |              |             |   |
| Capital Outlay                    | 9,392,792       | 9,487,633    | 9,345,534   | 142,099   |
| Total Capital Outlay              | 9,392,792       | 9,487,633    | 9,345,534   | 142,099   |
| Debt Service:                     |                 |              |             |   |
| Interest and Fiscal Charges       | 0               | 385,788      | 299,764     | 86,024  |
| Total Debt Service                | 0               | 385,788      | 299,764     | 86,024  |
| Total Expenditures                | 9,392,792       | 9,873,421    | 9,645,298   | 228,123   |
| Net Change in Fund Balance        | (9,258,592)     | (9,739,221)  | (9,263,489) | 475,732   |
| Fund Balance at Beginning of Year | 7,814,437       | 7,814,437    | 7,814,437   | 0   |
| Prior Year Encumbrances           | 1,583,792       | 1,583,792    | 1,583,792   | 0   |
| Fund Balance at End of Year       | \$ 139,637      | \$ (340,992) | \$ 134,740  | \$ 475,732  |

**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2019***

| <b>UNIFORM SCHOOL SUPPLIES FUND</b>    |                        |                     |               | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--|------------------------|---------------------|---------------|---|
|  | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>(Negative)</u>                                       |
| <b>Revenues:</b>                       |                        |                     |               |   |
| Total Revenues                         | \$ 0                   | \$ 0                | \$ 0          | \$ 0  |
| <b>Expenditures:</b>                   |                        |                     |               |   |
| Instructional Services:                |                        |                     |               |   |
| Regular:                               |                        |                     |               |   |
| Supplies and Materials                 | 30,000                 | 30,000              | 26,367        | 3,633   |
| Total Regular                          | 30,000                 | 30,000              | 26,367        | 3,633   |
| Vocational:                            |                        |                     |               |   |
| Supplies and Materials                 | 5,000                  | 5,000               | 1,473         | 3,527   |
| Total Vocational                       | 5,000                  | 5,000               | 1,473         | 3,527   |
| Total Expenditures                     | 35,000                 | 35,000              | 27,840        | 7,160   |
| Excess (Deficiency) of Revenues        |                        |                     |               |   |
| Over (Under) Expenditures              | (35,000)               | (35,000)            | (27,840)      | 7,160   |
| <b>Other Financing Sources (Uses):</b> |                        |                     |               |   |
| Transfers In                           | 35,000                 | 35,000              | 27,840        | (7,160)   |
| Total Other Financing Sources (Uses)   | 35,000                 | 35,000              | 27,840        | (7,160)   |
| Net Change in Fund Balance             | 0                      | 0                   | 0             | 0   |
| Fund Balance at Beginning of Year      | 0                      | 0                   | 0             | 0   |
| Fund Balance at End of Year            | <u>\$ 0</u>            | <u>\$ 0</u>         | <u>\$ 0</u>   | <u>\$ 0</u>   |

## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2019***

### PUBLIC SCHOOL SUPPORT FUND

|                              | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u>  | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|------------------------------|------------------------|---------------------|----------------|---|
| <b>Revenues:</b>             |                        |                     |                |   |
| Extracurricular Activities   | \$ 77,208              | \$ 77,208           | \$ 80,599      | \$ 3,391  |
| All Other Revenues           | 18,910                 | 18,910              | 38,581         | 19,671  |
| Total Revenues               | <u>96,118</u>          | <u>96,118</u>       | <u>119,180</u> | <u>23,062</u>   |
| <b>Expenditures:</b>         |                        |                     |                |   |
| Instructional Services:      |                        |                     |                |   |
| Special:                     |                        |                     |                |   |
| Salaries and Wages           | 0                      | 348                 | 348            | 0   |
| Fringe Benefits              | 0                      | 53                  | 53             | 0   |
| Purchased Services           | 1,000                  | 1,000               | 705            | 295   |
| Supplies and Materials       | 18,608                 | 18,608              | 16,097         | 2,511   |
| Other Expenditures           | 120                    | 120                 | 0              | 120   |
| Total Instructional Services | <u>19,728</u>          | <u>20,129</u>       | <u>17,203</u>  | <u>2,926</u>  |
| Support Services:            |                        |                     |                |   |
| Board of Education:          |                        |                     |                |   |
| Other Expenditures           | 100                    | 100                 | 0              | 100   |
| Total Board of Education     | <u>100</u>             | <u>100</u>          | <u>0</u>       | <u>100</u>  |
| Administration:              |                        |                     |                |   |
| Purchased Services           | 14,500                 | 17,136              | 14,293         | 2,843   |
| Supplies and Materials       | 45,863                 | 59,322              | 50,059         | 9,263   |
| Other Expenditures           | 10,100                 | 26,791              | 23,163         | 3,628   |
| Capital Outlay               | 8,500                  | 9,145               | 645            | 8,500   |
| Total Administration         | <u>78,963</u>          | <u>112,394</u>      | <u>88,160</u>  | <u>24,234</u>   |
| Pupil Transportation:        |                        |                     |                |   |
| Supplies and Materials       | 50                     | 157                 | 151            | 6   |
| Other Expenditures           | 300                    | 300                 | 170            | 130   |
| Total Pupil Transportation   | <u>350</u>             | <u>457</u>          | <u>321</u>     | <u>136</u>  |
| Total Support Services       | <u>79,413</u>          | <u>112,951</u>      | <u>88,481</u>  | <u>24,470</u>   |

(Continued)

**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2019***

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| <b>PUBLIC SCHOOL SUPPORT FUND</b> |                        |                     |                  | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|-----------------------------------|------------------------|---------------------|------------------|---|
|                                   | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u>    |   |
| Extracurricular Activities:       |                        |                     |                  |   |
| Purchased Services                | 500                    | 500                 | 0                | 500   |
| Supplies and Materials            | 1,300                  | 3,400               | 2,550            | 850   |
| Other Expenditures                | <u>7,650</u>           | <u>7,650</u>        | <u>4,530</u>     | <u>3,120</u>  |
| Total Extracurricular Activities  | <u>9,450</u>           | <u>11,550</u>       | <u>7,080</u>     | <u>4,470</u>  |
| Total Expenditures                | <u>108,591</u>         | <u>144,630</u>      | <u>112,764</u>   | <u>31,866</u>   |
| Net Change in Fund Balance        | (12,473)               | (48,512)            | 6,416            | 54,928  |
| Fund Balance at Beginning of Year | 68,618                 | 68,618              | 68,618           | 0   |
| Prior Year Encumbrances           | <u>1,063</u>           | <u>1,063</u>        | <u>1,063</u>     | <u>0</u>  |
| Fund Balance at End of Year       | <u>\$ 57,208</u>       | <u>\$ 21,169</u>    | <u>\$ 76,097</u> | <u>\$ 54,928</u>  |

## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2019***

| <b>OTHER LOCAL GRANTS FUND</b> |                        |                     |               | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--------------------------------|------------------------|---------------------|---------------|---|
|                                | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> |   |
| <b>Revenues:</b>               |                        |                     |               |   |
| Investment Earnings            | \$ 4                   | \$ 4                | \$ 0          | \$ (4)  |
| Extracurricular Activities     | 200                    | 200                 | 4             | (196)   |
| Intermediate Sources           | 13,100                 | 46,162              | 5,419         | (40,743)  |
| Intergovernmental - Federal    | 29,456                 | 132,581             | 42,550        | (90,031)  |
| All Other Revenues             | 600                    | 28,600              | 44,312        | 15,712  |
| Total Revenues                 | <u>43,360</u>          | <u>207,547</u>      | <u>92,285</u> | <u>(115,262)</u>  |
| <b>Expenditures:</b>           |                        |                     |               |   |
| Instructional Services:        |                        |                     |               |   |
| Regular:                       |                        |                     |               |   |
| Salaries and Wages             | 0                      | 73,204              | 46,133        | 27,071  |
| Fringe Benefits                | 27,979                 | 51,672              | 21,459        | 30,213  |
| Purchased Services             | 0                      | 43,183              | 12,319        | 30,864  |
| Supplies and Materials         | 4,657                  | 4,656               | 705           | 3,951   |
| Total Regular                  | <u>32,636</u>          | <u>172,715</u>      | <u>80,616</u> | <u>92,099</u>   |
| Special:                       |                        |                     |               |   |
| Supplies and Materials         | 1,329                  | 1,254               | 0             | 1,254   |
| Other Expenditures             | 1,025                  | 1,605               | 1,605         | 0   |
| Total Special                  | <u>2,354</u>           | <u>2,859</u>        | <u>1,605</u>  | <u>1,254</u>  |
| Vocational:                    |                        |                     |               |   |
| Supplies and Materials         | 117                    | 1,221               | 1,215         | 6   |
| Capital Outlay                 | 0                      | 3,900               | 3,900         | 0   |
| Total Vocational               | <u>117</u>             | <u>5,121</u>        | <u>5,115</u>  | <u>6</u>  |
| Total Instructional Services   | <u>35,107</u>          | <u>180,695</u>      | <u>87,336</u> | <u>93,359</u>   |
| Support Services:              |                        |                     |               |   |
| Pupils:                        |                        |                     |               |   |
| Purchased Services             | 2,650                  | 2,650               | 736           | 1,914   |
| Supplies and Materials         | 500                    | 500                 | 100           | 400   |
| Other Expenditures             | 1,850                  | 1,850               | 0             | 1,850   |
| Total Pupils                   | <u>5,000</u>           | <u>5,000</u>        | <u>836</u>    | <u>4,164</u>  |
| Instructional Staff:           |                        |                     |               |   |
| Salaries and Wages             | 1,580                  | 1,580               | 978           | 602   |
| Fringe Benefits                | 320                    | 320                 | 0             | 320   |
| Purchased Services             | 10,716                 | 10,716              | 4,305         | 6,411   |
| Supplies and Materials         | 1,709                  | 1,709               | 747           | 962   |
| Total Instructional Staff      | <u>14,325</u>          | <u>14,325</u>       | <u>6,030</u>  | <u>8,295</u>  |
| Total Support Services         | <u>19,325</u>          | <u>19,325</u>       | <u>6,866</u>  | <u>12,459</u>   |

(Continued)



## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2019***

|  | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u>    | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--|------------------------|---------------------|------------------|---|
| <b>OTHER LOCAL GRANTS FUND</b>                               |                        |                     |                  |   |
| Operation of Non-Instructional Services:                     |                        |                     |                  |   |
| Supplies and Materials                                       | 818                    | 17,818              | 5,617            | 12,201  |
| Other Expenditures   | 8,000                  | 8,000               | 0                | 8,000   |
| Capital Outlay   | 4,000                  | 4,000               | 0                | 4,000   |
| Total Operation of<br>Non-Instructional Services             | <u>12,818</u>          | <u>29,818</u>       | <u>5,617</u>     | <u>24,201</u>   |
| Extracurricular Activities:                                  |                        |                     |                  |   |
| Purchased Services   | 300                    | 300                 | 0                | 300   |
| Supplies and Materials                                       | 1,418                  | 1,418               | 0                | 1,418   |
| Other Expenditures   | 2,689                  | 2,689               | 350              | 2,339   |
| Total Extracurricular Activities                             | <u>4,407</u>           | <u>4,407</u>        | <u>350</u>       | <u>4,057</u>  |
| Capital Outlay:  |                        |                     |                  |   |
| Capital Outlay   | 3,800                  | 3,800               | 102              | 3,698   |
| Total Capital Outlay   | <u>3,800</u>           | <u>3,800</u>        | <u>102</u>       | <u>3,698</u>  |
| Total Expenditures   | <u>75,457</u>          | <u>238,045</u>      | <u>100,271</u>   | <u>137,774</u>  |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | (32,097)               | (30,498)            | (7,986)          | 22,512  |
| <b>Other Financing Sources (Uses):</b>                       |                        |                     |                  |   |
| Advances In  | 0                      | 0                   | 36,596           | 36,596  |
| Total Other Financing Sources (Uses)                         | <u>0</u>               | <u>0</u>            | <u>36,596</u>    | <u>36,596</u>   |
| Net Change in Fund Balance                                   | (32,097)               | (30,498)            | 28,610           | 59,108  |
| Fund Balance at Beginning of Year                            | 57,370                 | 57,370              | 57,370           | 0   |
| Prior Year Encumbrances                                      | 2,106                  | 2,106               | 2,106            | 0   |
| Fund Balance at End of Year                                  | <u>\$ 27,379</u>       | <u>\$ 28,978</u>    | <u>\$ 88,086</u> | <u>\$ 59,108</u>  |

**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2019**

**CLASSROOM FACILITIES MAINTENANCE FUND**

|  | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u>     | Variance with<br>Final Budget<br>Positive<br>Negative<br><u>(Negative)</u> |
|--|------------------------|---------------------|-------------------|--|
| <b>Revenues:</b>   |                        |                     |                   |  |
| Taxes  | \$ 173,000             | \$ 173,000          | \$ 181,761        | \$ 8,761   |
| Intergovernmental - State                                    | 77,000                 | 77,000              | 82,874            | 5,874  |
| Total Revenues   | <u>250,000</u>         | <u>250,000</u>      | <u>264,635</u>    | <u>14,635</u>  |
| <b>Expenditures:</b>   |                        |                     |                   |  |
| Support Services:  |                        |                     |                   |  |
| Fiscal Services:   |                        |                     |                   |  |
| Other Expenditures   | 9,000                  | 9,000               | 5,367             | 3,633  |
| Total Fiscal Services  | <u>9,000</u>           | <u>9,000</u>        | <u>5,367</u>      | <u>3,633</u>   |
| Operation and Maintenance of Plant:                          |                        |                     |                   |  |
| Purchased Services   | 116,000                | 224,943             | 224,943           | 0  |
| Supplies and Materials                                       | 45,133                 | 45,134              | 40,148            | 4,986  |
| Capital Outlay   | 5,000                  | 5,000               | 2,230             | 2,770  |
| Total Operation and<br>Maintenance of Plant                  | <u>166,133</u>         | <u>275,077</u>      | <u>267,321</u>    | <u>7,756</u>   |
| Total Expenditures   | <u>175,133</u>         | <u>284,077</u>      | <u>272,688</u>    | <u>11,389</u>  |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | 74,867                 | (34,077)            | (8,053)           | 26,024   |
| <b>Other Financing Sources (Uses):</b>                       |                        |                     |                   |  |
| Refund of Prior Year's Expenditures                          | 0                      | 0                   | 4,875             | 4,875  |
| Total Other Financing Sources (Uses):                        | <u>0</u>               | <u>0</u>            | <u>4,875</u>      | <u>4,875</u>   |
| Net Changes in Fund Balance                                  | 74,867                 | (34,077)            | (3,178)           | 30,899   |
| Fund Balance at Beginning of Year                            | 915,158                | 915,158             | 915,158           | 0  |
| Prior Year Encumbrances                                      | 133                    | 133                 | 133               | 0  |
| Fund Balance at End of Year                                  | <u>\$ 990,158</u>      | <u>\$ 881,214</u>   | <u>\$ 912,113</u> | <u>\$ 30,899</u>   |

**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2019**

**DISTRICT MANAGED STUDENT ACTIVITY FUND**

|  | Original Budget | Final Budget | Actual     | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--|-----------------|--------------|------------|---|
| <b>Revenues:</b>                       |                 |              |            |   |
| Extracurricular Activities             | \$ 352,200      | \$ 352,200   | \$ 330,795 | \$ (21,405)   |
| All Other Revenues                     | 44,700          | 44,700       | 30,328     | (14,372)  |
| Total Revenues                         | 396,900         | 396,900      | 361,123    | (35,777)  |
| <b>Expenditures:</b>                   |                 |              |            |   |
| Extracurricular Activities:            |                 |              |            |   |
| Salaries and Wages                     | 18,000          | 19,825       | 17,275     | 2,550   |
| Fringe Benefits                        | 2,880           | 3,415        | 2,716      | 699   |
| Purchased Services                     | 88,630          | 88,082       | 70,040     | 18,042  |
| Supplies and Materials                 | 132,905         | 173,164      | 113,964    | 59,200  |
| Other Expenditures                     | 88,310          | 112,259      | 78,142     | 34,117  |
| Capital Outlay                         | 161,000         | 166,694      | 157,411    | 9,283   |
| Total Expenditures                     | 491,725         | 563,439      | 439,548    | 123,891   |
| Excess (Deficiency) of Revenues        |                 |              |            |   |
| Over (Under) Expenditures              | (94,825)        | (166,539)    | (78,425)   | 88,114  |
| <b>Other Financing Sources (Uses):</b> |                 |              |            |   |
| Advances Out                           | (176)           | (176)        | (176)      | 0   |
| Total Other Financing Sources (Uses):  | (176)           | (176)        | (176)      | 0   |
| Net Change in Fund Balance             | (95,001)        | (166,715)    | (78,601)   | 88,114  |
| Fund Balance at Beginning of Year      | 313,025         | 313,025      | 313,025    | 0   |
| Prior Year Encumbrances                | 18,675          | 18,675       | 18,675     | 0   |
| Fund Balance at End of Year            | \$ 236,699      | \$ 164,985   | \$ 253,099 | \$ 88,114   |

**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2019***

| <b>AUXILIARY SERVICES FUND</b>           |                        |                     |                  | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--|------------------------|---------------------|------------------|---|
|  | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u>    |   |
| <b>Revenues:</b>                         |                        |                     |                  |   |
| Investment Earnings                      | \$ 0                   | \$ 60               | \$ 665           | \$ 605  |
| Intergovernmental - State                | 94,787                 | 113,165             | 113,165          | 0   |
| Total Revenues                           | <u>94,787</u>          | <u>113,225</u>      | <u>113,830</u>   | <u>605</u>  |
| <b>Expenditures:</b>                     |                        |                     |                  |   |
| Operation of Non-Instructional Services: |                        |                     |                  |   |
| Salaries and Wages                       | 15,960                 | 28,516              | 23,994           | 4,522   |
| Fringe Benefits                          | 2,688                  | 4,371               | 4,269            | 102   |
| Purchased Services                       | 8,050                  | 7,532               | 7,532            | 0   |
| Supplies and Materials                   | 77,416                 | 62,804              | 62,554           | 250   |
| Other Expenditures                       | 2,974                  | 2,974               | 2,974            | 0   |
| Capital Outlay                           | 10,148                 | 12,689              | 12,689           | 0   |
| Total Expenditures                       | <u>117,236</u>         | <u>118,886</u>      | <u>114,012</u>   | <u>4,874</u>  |
| Net Change in Fund Balance               | (22,449)               | (5,661)             | (182)            | 5,479   |
| Fund Balance at Beginning of Year        | 16,528                 | 16,528              | 16,528           | 0   |
| Prior Year Encumbrances                  | 5,144                  | 5,144               | 5,144            | 0   |
| Fund Balance at End of Year              | <u>\$ (777)</u>        | <u>\$ 16,011</u>    | <u>\$ 21,490</u> | <u>\$ 5,479</u>   |

## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2019***

| <b>EARLY CHILDHOOD EDUCATION FUND</b>  |                        |                     |                | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--|------------------------|---------------------|----------------|---|
|  | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u>  |   |
| <b>Revenues:</b>                       |                        |                     |                |   |
| Intergovernmental - State              | \$ 288,968             | \$ 348,968          | \$ 198,458     | \$ (150,510)  |
| Total Revenues                         | <u>288,968</u>         | <u>348,968</u>      | <u>198,458</u> | <u>(150,510)</u>  |
| <b>Expenditures:</b>                   |                        |                     |                |   |
| Instructional Services:                |                        |                     |                |   |
| Special:                               |                        |                     |                |   |
| Salaries and Wages                     | 158,317                | 200,834             | 153,967        | 46,867  |
| Fringe Benefits                        | 57,266                 | 82,188              | 68,726         | 13,462  |
| Purchased Services                     | 49,010                 | 0                   | 0              | 0   |
| Supplies and Materials                 | 11,239                 | 14,944              | 11,750         | 3,194   |
| Total Instructional Services           | <u>275,832</u>         | <u>297,966</u>      | <u>234,443</u> | <u>63,523</u>   |
| Support Services:                      |                        |                     |                |   |
| Instructional Staff:                   |                        |                     |                |   |
| Salaries and Wages                     | 11,617                 | 11,398              | 9,253          | 2,145   |
| Purchased Services                     | 5,978                  | 576                 | 576            | 0   |
| Total Instructional Staff              | <u>17,595</u>          | <u>11,974</u>       | <u>9,829</u>   | <u>2,145</u>  |
| Administration:                        |                        |                     |                |   |
| Salaries and Wages                     | 0                      | 43,485              | 43,485         | 0   |
| Total Administration                   | <u>0</u>               | <u>43,485</u>       | <u>43,485</u>  | <u>0</u>  |
| Total Support Services                 | <u>17,595</u>          | <u>55,459</u>       | <u>53,314</u>  | <u>2,145</u>  |
| Total Expenditures                     | <u>293,427</u>         | <u>353,425</u>      | <u>287,757</u> | <u>65,668</u>   |
| Excess (Deficiency) of Revenues        |                        |                     |                |   |
| Over (Under) Expenditures              | (4,459)                | (4,457)             | (89,299)       | (84,842)  |
| <b>Other Financing Sources (Uses):</b> |                        |                     |                |   |
| Advances In                            | 0                      | 0                   | 90,178         | 90,178  |
| Total Other Financing Sources (Uses):  | <u>0</u>               | <u>0</u>            | <u>90,178</u>  | <u>90,178</u>   |
| Net Change in Fund Balance             | (4,459)                | (4,457)             | 879            | 5,336   |
| Fund Balance at Beginning of Year      | (4,679)                | (4,679)             | (4,679)        | 0   |
| Prior Year Encumbrances                | 3,800                  | 3,800               | 3,800          | 0   |
| Fund Balance at End of Year            | <u>\$ (5,338)</u>      | <u>\$ (5,336)</u>   | <u>\$ 0</u>    | <u>\$ 5,336</u>   |

**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2019***

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**ONE NET PUBLIC COMMUNICATIONS SUBSIDY FUND**

|                                   | Original Budget | Final Budget | Actual    | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|-----------------------------------|-----------------|--------------|-----------|---|
| <b>Revenues:</b>                  |                 |              |           |   |
| Intergovernmental - State         | \$ 0            | \$ 12,600    | \$ 12,600 | \$ 0  |
| Total Revenues                    | 0               | 12,600       | 12,600    | 0   |
| <b>Expenditures:</b>              |                 |              |           |   |
| Support Services:                 |                 |              |           |   |
| Instructional Staff:              |                 |              |           |   |
| Purchased Services                | 0               | 12,600       | 12,600    | 0   |
| Total Expenditures                | 0               | 12,600       | 12,600    | 0   |
| Net Change in Fund Balance        | 0               | 0            | 0         | 0   |
| Fund Balance at Beginning of Year | 0               | 0            | 0         | 0   |
| Fund Balance at End of Year       | \$ 0            | \$ 0         | \$ 0      | \$ 0  |

**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2019***

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**VOCATIONAL EDUCATION ENHANCEMENT FUND**

|                                   | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|-----------------------------------|------------------------|---------------------|---------------|---|
| <b>Revenues:</b>                  |                        |                     |               |   |
| Intergovernmental - State         | \$ 5,000               | \$ 5,000            | \$ 1,040      | \$ (3,960)  |
| Total Revenues                    | 5,000                  | 5,000               | 1,040         | (3,960)   |
| <b>Expenditures:</b>              |                        |                     |               |   |
| Instructional Services:           |                        |                     |               |   |
| Vocational:                       |                        |                     |               |   |
| Salaries and Wages                | 1,500                  | 1,500               | 0             | 1,500   |
| Supplies and Materials            | 3,500                  | 3,500               | 1,040         | 2,460   |
| Total Expenditures                | 5,000                  | 5,000               | 1,040         | 3,960   |
| Net Change in Fund Balance        | 0                      | 0                   | 0             | 0   |
| Fund Balance at Beginning of Year | 0                      | 0                   | 0             | 0   |
| Fund Balance at End of Year       | \$ 0                   | \$ 0                | \$ 0          | \$ 0  |

**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2019**

**MISCELLANEOUS STATE GRANTS FUND**

|  | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u>    | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--|------------------------|---------------------|------------------|---|
| <b>Revenues:</b>                       |                        |                     |                  |   |
| Intergovernmental - State              | \$ 1,836               | \$ 23,246           | \$ 23,246        | \$ 0  |
| Total Revenues                         | <u>1,836</u>           | <u>23,246</u>       | <u>23,246</u>    | <u>0</u>  |
| <b>Expenditures:</b>                   |                        |                     |                  |   |
| Instructional Services:                |                        |                     |                  |   |
| Regular:                               |                        |                     |                  |   |
| Salaries and Wages                     | 0                      | 2,621               | 1,875            | 746   |
| Fringe Benefits                        | <u>0</u>               | <u>379</u>          | <u>289</u>       | <u>90</u>   |
| Total Regular                          | 0                      | 3,000               | 2,164            | 836   |
| Special:                               |                        |                     |                  |   |
| Purchased Services                     | <u>1,836</u>           | <u>1,838</u>        | <u>1,838</u>     | <u>0</u>  |
| Total Special                          | <u>1,836</u>           | <u>1,838</u>        | <u>1,838</u>     | <u>0</u>  |
| Total Instructional Services           | <u>1,836</u>           | <u>4,838</u>        | <u>4,002</u>     | <u>836</u>  |
| Support Services:                      |                        |                     |                  |   |
| Operation and Maintenance of Plant:    |                        |                     |                  |   |
| Purchased Services                     | <u>0</u>               | <u>18,408</u>       | <u>1,470</u>     | <u>16,938</u>   |
| Total Support Services                 | <u>0</u>               | <u>18,408</u>       | <u>1,470</u>     | <u>16,938</u>   |
| Total Expenditures                     | <u>1,836</u>           | <u>23,246</u>       | <u>5,472</u>     | <u>17,774</u>   |
| Excess (Deficiency) of Revenues        |                        |                     |                  |   |
| Over (Under) Expenditures              | 0                      | 0                   | 17,774           | 17,774  |
| <b>Other Financing Sources (Uses):</b> |                        |                     |                  |   |
| Advances Out                           | <u>(1,836)</u>         | <u>(1,836)</u>      | <u>(1,836)</u>   | <u>0</u>  |
| Total Other Financing Sources (Uses):  | <u>(1,836)</u>         | <u>(1,836)</u>      | <u>(1,836)</u>   | <u>0</u>  |
| Net Change in Fund Balance             | (1,836)                | (1,836)             | 15,938           | 17,774  |
| Fund Balance at Beginning of Year      | 0                      | 0                   | 0                | 0   |
| Prior Year Encumbrances                | <u>1,836</u>           | <u>1,836</u>        | <u>1,836</u>     | <u>0</u>  |
| Fund Balance at End of Year            | <u>\$ 0</u>            | <u>\$ 0</u>         | <u>\$ 17,774</u> | <u>\$ 17,774</u>  |



**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2019**

|  | TITLE VI-B FUND        |                     |                | Variance with<br>Final Budget<br>Positive<br>Negative |
|--|------------------------|---------------------|----------------|---|
|  | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u>  | <u>(Negative)</u>                                     |
| <b>Revenues:</b>                                 |                        |                     |                |   |
| Intergovernmental - Federal                      | \$ 1,188,201           | \$ 1,188,201        | \$ 967,572     | \$ (220,629)  |
| All Other Revenues                               | <u>0</u>               | <u>0</u>            | <u>18</u>      | <u>18</u>   |
| Total Revenues                                   | <u>1,188,201</u>       | <u>1,188,201</u>    | <u>967,590</u> | <u>(220,611)</u>                                      |
| <b>Expenditures:</b>                             |                        |                     |                |   |
| Instructional Services:                          |                        |                     |                |   |
| Special:   |                        |                     |                |   |
| Salaries and Wages                               | 706,432                | 715,432             | 615,313        | 100,119   |
| Fringe Benefits                                  | 296,448                | 266,722             | 179,179        | 87,543  |
| Purchased Services                               | 0                      | 9,967               | 0              | 9,967   |
| Supplies and Materials                           | <u>81,114</u>          | <u>75,372</u>       | <u>42,231</u>  | <u>33,141</u>   |
| Total Instructional Services                     | <u>1,083,994</u>       | <u>1,067,493</u>    | <u>836,723</u> | <u>230,770</u>  |
| Support Services:                                |                        |                     |                |   |
| Pupils:  |                        |                     |                |   |
| Salaries and Wages                               | 33,770                 | 22,000              | 15,272         | 6,728   |
| Fringe Benefits                                  | <u>5,543</u>           | <u>3,575</u>        | <u>2,416</u>   | <u>1,159</u>  |
| Total Pupils                                     | <u>39,313</u>          | <u>25,575</u>       | <u>17,688</u>  | <u>7,887</u>  |
| Instructional Staff:                             |                        |                     |                |   |
| Salaries and Wages                               | 32,030                 | 60,000              | 7,940          | 52,060  |
| Fringe Benefits                                  | 5,453                  | 20,210              | 1,327          | 18,883  |
| Purchased Services                               | <u>10,737</u>          | <u>10,085</u>       | <u>10,085</u>  | <u>0</u>  |
| Total Instructional Staff                        | <u>48,220</u>          | <u>90,295</u>       | <u>19,352</u>  | <u>70,943</u>   |
| Pupil Transportation:                            |                        |                     |                |   |
| Purchased Services                               | <u>5,783</u>           | <u>4,000</u>        | <u>2,321</u>   | <u>1,679</u>  |
| Total Pupil Transportation                       | <u>5,783</u>           | <u>4,000</u>        | <u>2,321</u>   | <u>1,679</u>  |
| Total Support Services                           | <u>93,316</u>          | <u>119,870</u>      | <u>39,361</u>  | <u>80,509</u>   |
| Operation of Non-Instructional Services:         |                        |                     |                |   |
| Salaries and Wages                               | 8,000                  | 8,000               | 231            | 7,769   |
| Fringe Benefits                                  | <u>1,316</u>           | <u>1,316</u>        | <u>604</u>     | <u>712</u>  |
| Total Operation of<br>Non-Instructional Services | <u>9,316</u>           | <u>9,316</u>        | <u>835</u>     | <u>8,481</u>  |
| Total Expenditures                               | <u>1,186,626</u>       | <u>1,196,679</u>    | <u>876,919</u> | <u>319,760</u>  |

(Continued)

**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2019***

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| <b>TITLE VI-B FUND</b>                                       |                        |                     |                  | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--|------------------------|---------------------|------------------|---|
|  | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u>    | <u></u>   |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | 1,575                  | (8,478)             | 90,671           | 99,149  |
| <b>Other Financing Sources (Uses):</b>                       |                        |                     |                  |   |
| Advances Out   | (1,710)                | (1,710)             | (1,710)          | 0   |
| Total Other Financing Sources (Uses):                        | <u>(1,710)</u>         | <u>(1,710)</u>      | <u>(1,710)</u>   | <u>0</u>  |
| Net Change in Fund Balance                                   | (135)                  | (10,188)            | 88,961           | 99,149  |
| Fund Balance at Beginning of Year                            | (30,740)               | (30,740)            | (30,740)         | 0   |
| Prior Year Encumbrances                                      | 69                     | 69                  | 69               | 0   |
| Fund Balance at End of Year                                  | <u>\$ (30,806)</u>     | <u>\$ (40,859)</u>  | <u>\$ 58,290</u> | <u>\$ 99,149</u>  |

## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2019***

|                              | TITLE I FUND           |                     |                  | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|------------------------------|------------------------|---------------------|------------------|---|
|                              | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u>    |   |
| <b>Revenues:</b>             |                        |                     |                  |   |
| Intergovernmental - Federal  | \$ 1,278,669           | \$ 1,407,537        | \$ 1,068,910     | \$ (338,627)  |
| Total Revenues               | <u>1,278,669</u>       | <u>1,407,537</u>    | <u>1,068,910</u> | <u>(338,627)</u>  |
| <b>Expenditures:</b>         |                        |                     |                  |   |
| Instructional Services:      |                        |                     |                  |   |
| Regular:                     |                        |                     |                  |   |
| Salaries and Wages           | 0                      | 8,360               | 0                | 8,360   |
| Fringe Benefits              | 0                      | 1,640               | 0                | 1,640   |
| Purchased Services           | 0                      | 66,500              | 0                | 66,500  |
| Supplies and Materials       | 0                      | 2,000               | 0                | 2,000   |
| Total Regular                | <u>0</u>               | <u>78,500</u>       | <u>0</u>         | <u>78,500</u>   |
| Special:                     |                        |                     |                  |   |
| Salaries and Wages           | 802,517                | 820,829             | 709,953          | 110,876   |
| Fringe Benefits              | 332,281                | 350,882             | 281,024          | 69,858  |
| Purchased Services           | 0                      | 5,000               | 0                | 5,000   |
| Supplies and Materials       | 54,677                 | 34,446              | 5,672            | 28,774  |
| Total Special                | <u>1,189,475</u>       | <u>1,211,157</u>    | <u>996,649</u>   | <u>214,508</u>  |
| Total Instructional Services | <u>1,189,475</u>       | <u>1,289,657</u>    | <u>996,649</u>   | <u>293,008</u>  |
| Support Services:            |                        |                     |                  |   |
| Instructional Staff:         |                        |                     |                  |   |
| Salaries and Wages           | 0                      | 69,873              | 62,951           | 6,922   |
| Fringe Benefits              | 0                      | 11,012              | 10,073           | 939   |
| Purchased Services           | 48,362                 | 17,091              | 6,798            | 10,293  |
| Supplies and Materials       | 37,928                 | 22,876              | 11,873           | 11,003  |
| Total Instructional Staff    | <u>86,290</u>          | <u>120,852</u>      | <u>91,695</u>    | <u>29,157</u>   |
| Administration:              |                        |                     |                  |   |
| Purchased Services           | 0                      | 1,425               | 1,425            | 0   |
| Total Administration         | <u>0</u>               | <u>1,425</u>        | <u>1,425</u>     | <u>0</u>  |

(Continued)

**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2019***

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|  | <b>TITLE I FUND</b>    |                     |                  | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--|------------------------|---------------------|------------------|---|
|  | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u>    |   |
| Pupil Transportation:  |                        |                     |                  |   |
| Purchased Services   | 2,600                  | 2,000               | 1,661            | 339   |
| Total Pupil Transportation                                   | <u>2,600</u>           | <u>2,000</u>        | <u>1,661</u>     | <u>339</u>  |
| Total Support Services                                       | <u>88,890</u>          | <u>124,277</u>      | <u>94,781</u>    | <u>29,496</u>   |
| Operation of Non-Instructional Services:                     |                        |                     |                  |   |
| Salaries and Wages   | 5,392                  | 4,449               | 0                | 4,449   |
| Fringe Benefits  | 1,535                  | 731                 | 26               | 705   |
| Supplies and Materials                                       | 10,040                 | 5,383               | 5,357            | 26  |
| Total Operation of<br>Non-Instructional Services             | <u>16,967</u>          | <u>10,563</u>       | <u>5,383</u>     | <u>5,180</u>  |
| Total Expenditures   | <u>1,295,332</u>       | <u>1,424,497</u>    | <u>1,096,813</u> | <u>327,684</u>  |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | (16,663)               | (16,960)            | (27,903)         | (10,943)  |
| <b>Other Financing Sources (Uses):</b>                       |                        |                     |                  |   |
| Advances In  | <u>0</u>               | <u>0</u>            | <u>36,543</u>    | <u>36,543</u>   |
| Total Other Financing Sources (Uses):                        | <u>0</u>               | <u>0</u>            | <u>36,543</u>    | <u>36,543</u>   |
| Net Change in Fund Balance                                   | (16,663)               | (16,960)            | 8,640            | 25,600  |
| Fund Balance at Beginning of Year                            | (8,678)                | (8,678)             | (8,678)          | 0   |
| Prior Year Encumbrances                                      | 38                     | 38                  | 38               | 0   |
| Fund Balance at End of Year                                  | <u>\$ (25,303)</u>     | <u>\$ (25,600)</u>  | <u>\$ 0</u>      | <u>\$ 25,600</u>  |

## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2019***

| <b>EHA PRESCHOOL GRANT FUND</b>        |                        |                     |                | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--|------------------------|---------------------|----------------|---|
|  | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u>  |   |
| <b>Revenues:</b>                       |                        |                     |                |   |
| Intergovernmental - Federal            | \$ 51,625              | \$ 51,625           | \$ 21,171      | \$ (30,454)   |
| Total Revenues                         | <u>51,625</u>          | <u>51,625</u>       | <u>21,171</u>  | <u>(30,454)</u>   |
| <b>Expenditures:</b>                   |                        |                     |                |   |
| Instructional Services:                |                        |                     |                |   |
| Regular:                               |                        |                     |                |   |
| Salaries and Wages                     | 20,901                 | 20,901              | 0              | 20,901  |
| Total Regular                          | <u>20,901</u>          | <u>20,901</u>       | <u>0</u>       | <u>20,901</u>   |
| Special:                               |                        |                     |                |   |
| Supplies and Materials                 | 11,988                 | 10,422              | 10,422         | 0   |
| Total Special                          | <u>11,988</u>          | <u>10,422</u>       | <u>10,422</u>  | <u>0</u>  |
| Total Instructional Services           | <u>32,889</u>          | <u>31,323</u>       | <u>10,422</u>  | <u>20,901</u>   |
| Support Services:                      |                        |                     |                |   |
| Instructional Staff:                   |                        |                     |                |   |
| Salaries and Wages                     | 10,582                 | 10,591              | 8,560          | 2,031   |
| Fringe Benefits                        | 1,799                  | 3,683               | 3,177          | 506   |
| Purchased Services                     | 4,618                  | 4,296               | 4,296          | 0   |
| Total Support Services                 | <u>16,999</u>          | <u>18,570</u>       | <u>16,033</u>  | <u>2,537</u>  |
| Total Expenditures                     | <u>49,888</u>          | <u>49,893</u>       | <u>26,455</u>  | <u>23,438</u>   |
| Excess (Deficiency) of Revenues        |                        |                     |                |   |
| Over (Under) Expenditures              | 1,737                  | 1,732               | (5,284)        | (7,016)   |
| <b>Other Financing Sources (Uses):</b> |                        |                     |                |   |
| Advances In                            | 0                      | 0                   | 7,368          | 7,368   |
| Advances Out                           | <u>(3,790)</u>         | <u>(3,790)</u>      | <u>(3,790)</u> | <u>0</u>  |
| Total Other Financing Sources (Uses):  | <u>(3,790)</u>         | <u>(3,790)</u>      | <u>3,578</u>   | <u>7,368</u>  |
| Net Change in Fund Balance             | (2,053)                | (2,058)             | (1,706)        | 352   |
| Fund Balance at Beginning of Year      | (340)                  | (340)               | (340)          | 0   |
| Prior Year Encumbrances                | <u>2,046</u>           | <u>2,046</u>        | <u>2,046</u>   | <u>0</u>  |
| Fund Balance at End of Year            | <u>\$ (347)</u>        | <u>\$ (352)</u>     | <u>\$ 0</u>    | <u>\$ 352</u>   |

## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2019***

| <b>IMPROVING TEACHER QUALITY FUND</b>    |                        |                     |                | Variance with<br>Final Budget<br>Positive<br>Negative |
|--|------------------------|---------------------|----------------|---|
|  | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u>  | <u>(Negative)</u>                                     |
| <b>Revenues:</b>                         |                        |                     |                |   |
| Intergovernmental - Federal              | \$ 226,670             | \$ 226,670          | \$ 175,404     | \$ (51,266)   |
| Total Revenues                           | <u>226,670</u>         | <u>226,670</u>      | <u>175,404</u> | <u>(51,266)</u>                                       |
| <b>Expenditures:</b>                     |                        |                     |                |   |
| Instructional Services:                  |                        |                     |                |   |
| Regular:                                 |                        |                     |                |   |
| Purchased Services                       | 0                      | 18,612              | 13,866         | 4,746   |
| Total Instructional Services             | <u>0</u>               | <u>18,612</u>       | <u>13,866</u>  | <u>4,746</u>  |
| Support Services:                        |                        |                     |                |   |
| Instructional Staff:                     |                        |                     |                |   |
| Salaries and Wages                       | 132,385                | 146,895             | 117,451        | 29,444  |
| Fringe Benefits                          | 38,683                 | 46,510              | 31,822         | 14,688  |
| Purchased Services                       | 33,087                 | 8,421               | 8,421          | 0   |
| Supplies and Materials                   | 16,423                 | 140                 | 140            | 0   |
| Total Support Services                   | <u>220,578</u>         | <u>201,966</u>      | <u>157,834</u> | <u>44,132</u>   |
| Operation of Non-Instructional Services: |                        |                     |                |   |
| Purchased Services                       | 4,060                  | 4,060               | 3,706          | 354   |
| Total Expenditures                       | <u>224,638</u>         | <u>224,638</u>      | <u>175,406</u> | <u>49,232</u>   |
| Excess (Deficiency) of Revenues          |                        |                     |                |   |
| Over (Under) Expenditures                | 2,032                  | 2,032               | (2)            | (2,034)   |
| <b>Other Financing Sources (Uses):</b>   |                        |                     |                |   |
| Advances In                              | 0                      | 0                   | 4,309          | 4,309   |
| Advances Out                             | (2,178)                | (2,178)             | (2,178)        | 0   |
| Total Other Financing Sources (Uses):    | <u>(2,178)</u>         | <u>(2,178)</u>      | <u>2,131</u>   | <u>4,309</u>  |
| Net Change in Fund Balance               | (146)                  | (146)               | 2,129          | 2,275   |
| Fund Balance at Beginning of Year        | (2,273)                | (2,273)             | (2,273)        | 0   |
| Prior Year Encumbrances                  | 144                    | 144                 | 144            | 0   |
| Fund Balance at End of Year              | <u>\$ (2,275)</u>      | <u>\$ (2,275)</u>   | <u>\$ 0</u>    | <u>\$ 2,275</u>                                       |

## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2019***

| <b>MISCELLANEOUS FEDERAL GRANTS FUND</b> |                        |                     |                | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--|------------------------|---------------------|----------------|---|
|  | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u>  |   |
| <b>Revenues:</b>                         |                        |                     |                |   |
| Intergovernmental - Federal              | \$ 931,090             | \$ 1,293,809        | \$ 871,437     | \$ (422,372)  |
| Total Revenues                           | <u>931,090</u>         | <u>1,293,809</u>    | <u>871,437</u> | <u>(422,372)</u>  |
| <b>Expenditures:</b>                     |                        |                     |                |   |
| Instructional Services:                  |                        |                     |                |   |
| Regular:                                 |                        |                     |                |   |
| Salaries and Wages                       | 6,000                  | 3,113               | 2,729          | 384   |
| Fringe Benefits                          | 2,001                  | 1,094               | 380            | 714   |
| Purchased Services                       | 199,141                | 167,677             | 146,020        | 21,657  |
| Supplies and Materials                   | 127,251                | 106,115             | 106,107        | 8   |
| Capital Outlay                           | 0                      | 234,023             | 192,684        | 41,339  |
| Total Instructional Services             | <u>334,393</u>         | <u>512,022</u>      | <u>447,920</u> | <u>64,102</u>   |
| Support Services:                        |                        |                     |                |   |
| Pupils:                                  |                        |                     |                |   |
| Salaries and Wages                       | 40,299                 | 40,299              | 34,098         | 6,201   |
| Fringe Benefits                          | 28,946                 | 17,000              | 11,586         | 5,414   |
| Purchased Services                       | 0                      | 14,073              | 0              | 14,073  |
| Supplies and Materials                   | 1,272                  | 0                   | 0              | 0   |
| Total Pupils                             | <u>70,517</u>          | <u>71,372</u>       | <u>45,684</u>  | <u>25,688</u>   |
| Instructional Staff:                     |                        |                     |                |   |
| Salaries and Wages                       | 116,526                | 120,887             | 106,293        | 14,594  |
| Fringe Benefits                          | 56,418                 | 48,967              | 38,145         | 10,822  |
| Purchased Services                       | 165,171                | 108,558             | 105,055        | 3,503   |
| Supplies and Materials                   | 3,000                  | 1,000               | 0              | 1,000   |
| Total Instructional Staff                | <u>341,115</u>         | <u>279,412</u>      | <u>249,493</u> | <u>29,919</u>   |
| Administration:                          |                        |                     |                |   |
| Salaries and Wages                       | 51,861                 | 54,467              | 44,354         | 10,113  |
| Total Administration                     | <u>51,861</u>          | <u>54,467</u>       | <u>44,354</u>  | <u>10,113</u>   |
| Pupil Transportation:                    |                        |                     |                |   |
| Purchased Services                       | 16,000                 | 650                 | 617            | 33  |
| Total Pupil Transportation               | <u>16,000</u>          | <u>650</u>          | <u>617</u>     | <u>33</u>   |
| Total Support Services                   | <u>479,493</u>         | <u>405,901</u>      | <u>340,148</u> | <u>65,753</u>   |

(Continued)

**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2019***

**MISCELLANEOUS FEDERAL GRANTS FUND**

|  | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u>    | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--|------------------------|---------------------|------------------|---|
| Operation of Non-Instructional Services:                     |                        |                     |                  |   |
| Purchased Services   | 63,028                 | 196,946             | 196,945          | 1   |
| Supplies and Materials                                       | 0                      | 1,460               | 0                | 1,460   |
| Other Expenditures   | <u>1,460</u>           | <u>0</u>            | <u>0</u>         | <u>0</u>  |
| Total Operation of<br>Non-Instructional Services             | <u>64,488</u>          | <u>198,406</u>      | <u>196,945</u>   | <u>1,461</u>  |
| Total Expenditures   | <u>878,374</u>         | <u>1,116,329</u>    | <u>985,013</u>   | <u>131,316</u>  |
| Excess (Deficiency) of Revenues<br>Over (Under) Expenditures | 52,716                 | 177,480             | (113,576)        | (291,056)   |
| <b>Other Financing Sources (Uses):</b>                       |                        |                     |                  |   |
| Advances In  | 0                      | 120,646             | 187,968          | 67,322  |
| Advances Out   | <u>(123,472)</u>       | <u>(123,472)</u>    | <u>(123,472)</u> | <u>0</u>  |
| Total Other Financing Sources (Uses):                        | <u>(123,472)</u>       | <u>(2,826)</u>      | <u>64,496</u>    | <u>67,322</u>   |
| Net Change in Fund Balance                                   | (70,756)               | 174,654             | (49,080)         | (223,734)   |
| Fund Balance at Beginning of Year                            | (8,708)                | (8,708)             | (8,708)          | 0   |
| Prior Year Encumbrances                                      | <u>70,688</u>          | <u>70,688</u>       | <u>70,688</u>    | <u>0</u>  |
| Fund Balance at End of Year                                  | <u>\$ (8,776)</u>      | <u>\$ 236,634</u>   | <u>\$ 12,900</u> | <u>\$ (223,734)</u>                                     |



## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Capital Projects Funds  
For the Fiscal Year Ended June 30, 2019***

### PERMANENT IMPROVEMENT FUND

|                              | Original Budget | Final Budget | Actual       | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|------------------------------|-----------------|--------------|--------------|---|
| <b>Revenues:</b>             |                 |              |              |   |
| Taxes                        | \$ 1,171,000    | \$ 1,171,000 | \$ 1,182,836 | \$ 11,836   |
| Class Materials and Fees     | 9,300           | 9,300        | 17,491       | 8,191   |
| Intergovernmental - State    | 150,700         | 150,700      | 151,996      | 1,296   |
| Intergovernmental - Federal  | 147,200         | 147,200      | 29,132       | (118,068)   |
| All Other Revenues           | 0               | 0            | 20,374       | 20,374  |
| Total Revenues               | 1,478,200       | 1,478,200    | 1,401,829    | (76,371)  |
| <b>Expenditures:</b>         |                 |              |              |   |
| Instructional Services:      |                 |              |              |   |
| Regular:                     |                 |              |              |   |
| Supplies and Materials       | 150,000         | 169,481      | 169,481      | 0   |
| Capital Outlay               | 437,241         | 566,181      | 610,245      | (44,064)  |
| Total Instructional Services | 587,241         | 735,662      | 779,726      | (44,064)  |
| Support Services:            |                 |              |              |   |
| Pupils:                      |                 |              |              |   |
| Capital Outlay               | 1,650           | 4,220        | 4,214        | 6   |
| Total Pupils                 | 1,650           | 4,220        | 4,214        | 6   |
| Instructional Staff:         |                 |              |              |   |
| Salaries and Wages           | 195,000         | 212,478      | 212,478      | 0   |
| Fringe Benefits              | 109,700         | 112,270      | 112,270      | 0   |
| Capital Outlay               | 183,540         | 183,540      | 166,581      | 16,959  |
| Total Instructional Staff    | 488,240         | 508,288      | 491,329      | 16,959  |
| Board of Education:          |                 |              |              |   |
| Purchased Services           | 0               | 129          | 129          | 0   |
| Total Board of Education     | 0               | 129          | 129          | 0   |
| Administration:              |                 |              |              |   |
| Capital Outlay               | 20,000          | 17,444       | 6,744        | 10,700  |
| Total Administration         | 20,000          | 17,444       | 6,744        | 10,700  |
| Fiscal Services:             |                 |              |              |   |
| Other Expenditures           | 38,200          | 38,200       | 35,608       | 2,592   |
| Total Fiscal Services        | 38,200          | 38,200       | 35,608       | 2,592   |

(Continued)

## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Capital Projects Funds  
For the Fiscal Year Ended June 30, 2019***

| <b>PERMANENT IMPROVEMENT FUND</b>           |                        |                     |                   | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|---|------------------------|---------------------|-------------------|---|
|   | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u>     |   |
| <b>Operation and Maintenance of Plant:</b>  |                        |                     |                   |   |
| Salaries and Wages                          | 152,000                | 152,000             | 151,538           | 462   |
| Fringe Benefits                             | 94,500                 | 100,059             | 100,058           | 1   |
| Capital Outlay                              | 92,300                 | 82,162              | 61,649            | 20,513  |
| Total Operation and<br>Maintenance of Plant | <u>338,800</u>         | <u>334,221</u>      | <u>313,245</u>    | <u>20,976</u>   |
| <b>Pupil Transportation:</b>                |                        |                     |                   |   |
| Capital Outlay                              | 462,348                | 465,584             | 231,584           | 234,000   |
| Total Pupil Transportation                  | <u>462,348</u>         | <u>465,584</u>      | <u>231,584</u>    | <u>234,000</u>  |
| Total Support Services                      | <u>1,349,238</u>       | <u>1,368,086</u>    | <u>1,082,853</u>  | <u>285,233</u>  |
| <b>Extracurricular Activities:</b>          |                        |                     |                   |   |
| Capital Outlay                              | 50,000                 | 273,281             | 223,281           | 50,000  |
| Total Extracurricular Activities            | <u>50,000</u>          | <u>273,281</u>      | <u>223,281</u>    | <u>50,000</u>   |
| <b>Capital Outlay:</b>                      |                        |                     |                   |   |
| Capital Outlay                              | 67,279                 | 46,905              | 17,120            | 29,785  |
| Total Capital Outlay                        | <u>67,279</u>          | <u>46,905</u>       | <u>17,120</u>     | <u>29,785</u>   |
| <b>Debt Service:</b>                        |                        |                     |                   |   |
| Principal Retirement                        | 106,205                | 106,205             | 106,205           | 0   |
| Interest and Fiscal Charges                 | 43,661                 | 44,486              | 44,486            | 0   |
| Total Debt Service                          | <u>149,866</u>         | <u>150,691</u>      | <u>150,691</u>    | <u>0</u>  |
| Total Expenditures                          | <u>2,203,624</u>       | <u>2,574,625</u>    | <u>2,253,671</u>  | <u>320,954</u>  |
| <b>Excess (Deficiency) of Revenues</b>      |                        |                     |                   |   |
| Over (Under) Expenditures                   | (725,424)              | (1,096,425)         | (851,842)         | 244,583   |
| <b>Other Financing Sources (Uses):</b>      |                        |                     |                   |   |
| Sale of Capital Assets                      | 200,000                | 200,000             | 180,215           | (19,785)  |
| Advances Out                                | 0                      | 0                   | (120,646)         | (120,646)   |
| Refund of Prior Year's Expenditures         | 0                      | 0                   | 23,155            | 23,155  |
| Refund of Prior Year's Receipts             | 0                      | (20,374)            | (20,374)          | 0   |
| Total Other Financing Sources (Uses)        | <u>200,000</u>         | <u>179,626</u>      | <u>62,350</u>     | <u>(117,276)</u>  |
| Net Change in Fund Balance                  | (525,424)              | (916,799)           | (789,492)         | 127,307   |
| Fund Balance at Beginning of Year           | 737,634                | 737,634             | 737,634           | 0   |
| Prior Year Encumbrances                     | 325,858                | 325,858             | 325,858           | 0   |
| Fund Balance at End of Year                 | <u>\$ 538,068</u>      | <u>\$ 146,693</u>   | <u>\$ 274,000</u> | <u>\$ 127,307</u>                                       |

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Fiduciary Funds***

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Fiduciary fund types are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds.

#### ***Agency Funds***

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##### **Miscellaneous District Agency Fund**

To account for assets held by the District as an agent, primarily for athletic booster activity and OHSAA tournament monies.

##### **Student Managed Activity Fund**

To account for resources that belong to the student bodies of the various schools for sales and other revenue generating activities.

##### **Employee Benefits Self Insurance Fund**

To account for monies received from other funds as payment for providing medical, hospitalization, life, dental, vision, or any other similar employee benefits.

## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

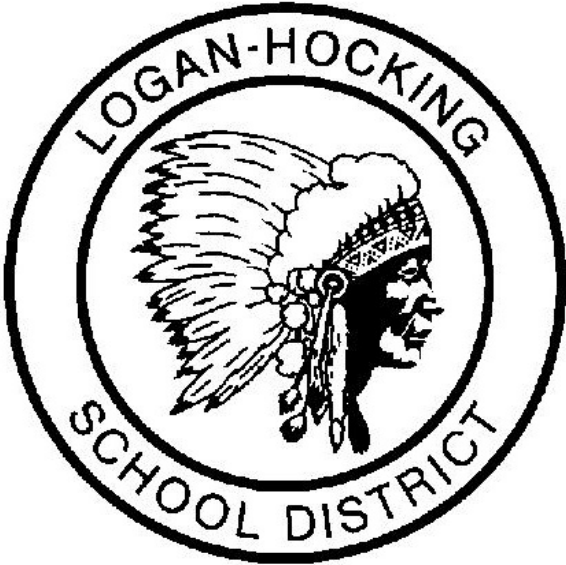
### ***Combining Statement of Changes in Assets and Liabilities Agency Funds For the Fiscal Year Ended June 30, 2019***

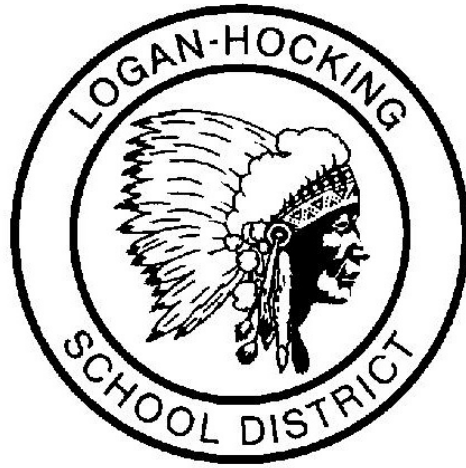
|  | Balance<br>June 30,<br>2018 | Additions        | Deductions         | Balance<br>June 30,<br>2019 |
|--|-----------------------------|------------------|--------------------|-----------------------------|
| <b><u>Miscellaneous District Agency</u></b>    |                             |                  |                    |                             |
| Assets:  |                             |                  |                    |                             |
| Cash and Cash Equivalents                      | \$20,706                    | \$111,197        | (\$106,950)        | \$24,953                    |
| Receivables:                                   |                             |                  |                    |                             |
| Accounts                                       | 0                           | 940              | 0                  | 940                         |
| Total Assets                                   | <u>\$20,706</u>             | <u>\$112,137</u> | <u>(\$106,950)</u> | <u>\$25,893</u>             |
| Liabilities:                                   |                             |                  |                    |                             |
| Due to Others                                  | \$20,706                    | \$112,137        | (\$106,950)        | \$25,893                    |
| Total Liabilities                              | <u>\$20,706</u>             | <u>\$112,137</u> | <u>(\$106,950)</u> | <u>\$25,893</u>             |
| <b><u>Student Managed Activity</u></b>         |                             |                  |                    |                             |
| Assets:  |                             |                  |                    |                             |
| Cash and Cash Equivalents                      | \$121,123                   | \$343,067        | (\$312,530)        | \$151,660                   |
| Receivables:                                   |                             |                  |                    |                             |
| Accounts                                       | 0                           | 122              | 0                  | 122                         |
| Total Assets                                   | <u>\$121,123</u>            | <u>\$343,189</u> | <u>(\$312,530)</u> | <u>\$151,782</u>            |
| Liabilities:                                   |                             |                  |                    |                             |
| Accounts Payable                               | \$0                         | \$10,358         | \$0                | \$10,358                    |
| Due to Students                                | 121,123                     | 332,831          | (312,530)          | 141,424                     |
| Total Liabilities                              | <u>\$121,123</u>            | <u>\$343,189</u> | <u>(\$312,530)</u> | <u>\$151,782</u>            |
| <b><u>Employee Benefits Self Insurance</u></b> |                             |                  |                    |                             |
| Assets:  |                             |                  |                    |                             |
| Cash and Cash Equivalents                      | \$432                       | \$119,890        | (\$114,307)        | \$6,015                     |
| Receivables:                                   |                             |                  |                    |                             |
| Accounts                                       | 0                           | 36,610           | 0                  | 36,610                      |
| Total Assets                                   | <u>\$432</u>                | <u>\$156,500</u> | <u>(\$114,307)</u> | <u>\$42,625</u>             |
| Liabilities:                                   |                             |                  |                    |                             |
| Due to Others                                  | \$432                       | \$156,500        | (\$114,307)        | \$42,625                    |
| Total Liabilities                              | <u>\$432</u>                | <u>\$156,500</u> | <u>(\$114,307)</u> | <u>\$42,625</u>             |
| <b><u>Totals - All Agency Funds</u></b>        |                             |                  |                    |                             |
| Assets:  |                             |                  |                    |                             |
| Cash and Cash Equivalents                      | \$142,261                   | \$574,154        | (\$533,787)        | \$182,628                   |
| Receivables:                                   |                             |                  |                    |                             |
| Accounts                                       | 0                           | 37,672           | 0                  | 37,672                      |
| Total Assets                                   | <u>\$142,261</u>            | <u>\$611,826</u> | <u>(\$533,787)</u> | <u>\$220,300</u>            |
| Liabilities:                                   |                             |                  |                    |                             |
| Accounts Payable                               | \$0                         | \$10,358         | \$0                | \$10,358                    |
| Due to Others                                  | 21,138                      | 268,637          | (221,257)          | 68,518                      |
| Due to Students                                | 121,123                     | 332,831          | (312,530)          | 141,424                     |
| Total Liabilities                              | <u>\$142,261</u>            | <u>\$611,826</u> | <u>(\$533,787)</u> | <u>\$220,300</u>            |

*STATISTICAL SECTION*

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***STATISTICAL TABLES***

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

***Contents***

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|   |             |
|---|-------------|
| <b>Financial Trends</b>   | S 2 – S 13  |
| These schedules contain trend information to help the reader understand how the District's financial position has changed over time.  |             |
| <b>Revenue Capacity</b>   | S 14 – S 21 |
| These schedules contain information to help the reader understand and assess the factors affecting the District's ability to generate its most significant local revenue source, the property tax.  |             |
| <b>Debt Capacity</b>  | S 22 – S 29 |
| These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.   |             |
| <b>Economic and Demographic Information</b>   | S 30 – S 33 |
| These schedules offer economic and demographic indicators to help the reader understand the environment within which the District's financial activities take place and to provide information that facilitates comparisons of financial information over time and among governments. |             |
| <b>Operating Information</b>  | S 34 – S 53 |
| These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.  |             |

**Sources Note:**

Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial report for the relevant year.

***Logan-Hocking Local School District***

*Net Position by Component  
Last Ten Years  
(accrual basis of accounting)*

|   | *                   |                     |                     | **                  |
|---|---------------------|---------------------|---------------------|---------------------|
|   | 2010                | 2011                | 2012                | 2013                |
| <b>Governmental Activities:</b>             |                     |                     |                     |                     |
| Net Investment in Capital Assets            | \$87,206,493        | \$85,867,219        | \$84,406,022        | \$83,003,444        |
| Restricted for:                             |                     |                     |                     |                     |
| Capital Projects                            | 5,449,475           | 4,384,969           | 3,920,870           | 4,087,392           |
| Debt Service                                | 3,859,084           | 4,088,995           | 3,477,430           | 2,333,791           |
| Federal and State Programs                  | 893,891             | 2,011,549           | 1,837,290           | 1,459,245           |
| Unrestricted (Deficit)                      | 899,201             | 2,487,444           | 1,848,074           | 2,723,037           |
| Total Governmental Activities Net Position  | <u>\$98,308,144</u> | <u>\$98,840,176</u> | <u>\$95,489,686</u> | <u>\$93,606,909</u> |
| <b>Business-type Activities:</b>            |                     |                     |                     |                     |
| Net Investment in Capital Assets            | \$137,522           | \$122,884           | \$108,246           | \$91,443            |
| Unrestricted (Deficit)                      | 59,981              | 28,858              | (111,596)           | (111,687)           |
| Total Business-type Activities Net Position | <u>\$197,503</u>    | <u>\$151,742</u>    | <u>(\$3,350)</u>    | <u>(\$20,244)</u>   |
| <b>Primary Government:</b>                  |                     |                     |                     |                     |
| Net Investment in Capital Assets            | \$87,344,015        | \$85,990,103        | \$84,514,268        | \$83,094,887        |
| Restricted                                  | 10,202,450          | 10,485,513          | 9,235,590           | 7,880,428           |
| Unrestricted (Deficit)                      | 959,182             | 2,516,302           | 1,736,478           | 2,611,350           |
| Total Primary Government Net Position       | <u>\$98,505,647</u> | <u>\$98,991,918</u> | <u>\$95,486,336</u> | <u>\$93,586,665</u> |

Source: District Treasurer's Office

- \* Restated to reflect reclassification of Uniform School Supplies Fund from Business-type Activities to Governmental Activities
- \*\* Restated to properly reflect self insurance consortium participation
- \*\*\* Restated due to GASB Statement 68 Implementation
- \*\*\*\* Restated due to GASB Statement 75 Implementation



**Logan-Hocking Local School District**

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| ***                 |                     |                     | ****                 |                      |                      |
|---------------------|---------------------|---------------------|----------------------|----------------------|----------------------|
| 2014                | 2015                | 2016                | 2017                 | 2018                 | 2019                 |
| \$81,257,145        | \$79,639,189        | \$77,794,085        | \$76,404,050         | \$74,236,062         | \$72,461,206         |
| 4,343,214           | 4,508,306           | 2,590,576           | 1,646,789            | 2,127,712            | 1,900,481            |
| 2,550,046           | 2,705,592           | 2,847,773           | 3,158,689            | 2,913,207            | 2,797,185            |
| 754,501             | 758,153             | 825,746             | 1,058,369            | 1,147,812            | 1,535,899            |
| <u>(48,297,590)</u> | <u>(47,769,300)</u> | <u>(46,016,631)</u> | <u>(57,972,599)</u>  | <u>(42,837,895)</u>  | <u>(40,504,079)</u>  |
| <u>\$40,607,316</u> | <u>\$39,841,940</u> | <u>\$38,041,549</u> | <u>\$24,295,298</u>  | <u>\$37,586,898</u>  | <u>\$38,190,692</u>  |
| \$77,660            | \$69,061            | \$60,462            | \$51,863             | \$43,264             | \$36,800             |
| <u>(901,613)</u>    | <u>(834,073)</u>    | <u>(784,491)</u>    | <u>(1,292,897)</u>   | <u>(1,151,883)</u>   | <u>(1,220,112)</u>   |
| <u>(\$823,953)</u>  | <u>(\$765,012)</u>  | <u>(\$724,029)</u>  | <u>(\$1,241,034)</u> | <u>(\$1,108,619)</u> | <u>(\$1,183,312)</u> |
| \$81,334,805        | \$79,708,250        | \$77,854,547        | \$76,455,913         | \$74,279,326         | \$72,498,006         |
| 7,647,761           | 7,972,051           | 6,264,095           | 5,863,847            | 6,188,731            | 6,233,565            |
| <u>(49,199,203)</u> | <u>(48,603,373)</u> | <u>(46,801,122)</u> | <u>(59,265,496)</u>  | <u>(43,989,778)</u>  | <u>(41,724,191)</u>  |
| <u>\$39,783,363</u> | <u>\$39,076,928</u> | <u>\$37,317,520</u> | <u>\$23,054,264</u>  | <u>\$36,478,279</u>  | <u>\$37,007,380</u>  |

## *Logan-Hocking Local School District*

*Changes in Net Position  
Last Ten Years  
(accrual basis of accounting)*

|   | 2010                | 2011                | 2012                |
|---|---------------------|---------------------|---------------------|
| <b>Expenses</b>                                       |                     |                     |                     |
| Governmental Activities:                              |                     |                     |                     |
| Instructional Services:                               |                     |                     |                     |
| Regular   | \$16,418,266        | \$16,307,826        | \$16,754,832        |
| Special   | 5,501,898           | 5,709,766           | 6,088,177           |
| Vocational  | 516,964             | 426,503             | 499,171             |
| Other   | 111,036             | 48,101              | 6,736               |
| Support Services:                                     |                     |                     |                     |
| Pupils  | 2,605,298           | 2,484,970           | 2,665,877           |
| Instructional Staff                                   | 3,136,735           | 3,178,032           | 3,025,216           |
| Board of Education                                    | 84,459              | 93,641              | 96,335              |
| Administration  | 2,647,572           | 3,048,928           | 3,201,529           |
| Fiscal Services                                       | 1,058,673           | 1,074,212           | 925,655             |
| Operation and Maintenance of Plant                    | 3,913,781           | 3,874,361           | 3,806,575           |
| Pupil Transportation                                  | 2,814,190           | 3,131,882           | 3,403,076           |
| Central   | 45,618              | 75,828              | 71,345              |
| Operation of Non-Instructional Services               | 393,269             | 468,106             | 442,319             |
| Extracurricular Activities                            | 1,151,471           | 1,587,053           | 1,296,836           |
| Interest and Fiscal Charges                           | 1,468,327           | 1,353,157           | 1,252,498           |
| <i>Total Governmental Activities Expenses</i>         | <u>41,867,557</u>   | <u>42,862,366</u>   | <u>43,536,177</u>   |
| Business-type Activities:                             |                     |                     |                     |
| Food Service  | 1,788,471           | 1,940,274           | 2,072,984           |
| <i>Total Business-type Activities Expenses</i>        | <u>1,788,471</u>    | <u>1,940,274</u>    | <u>2,072,984</u>    |
| <i>Total Primary Government Expenses</i>              | <u>\$43,656,028</u> | <u>\$44,802,640</u> | <u>\$45,609,161</u> |
| <b>Program Revenues</b>                               |                     |                     |                     |
| Governmental Activities:                              |                     |                     |                     |
| Charges for Services                                  |                     |                     |                     |
| Instruction   | \$1,163,574         | \$1,131,425         | \$1,193,277         |
| Extracurricular Activities                            | 325,487             | 336,305             | 314,903             |
| Operating Grants and Contributions                    | 4,927,613           | 6,637,415           | 4,566,821           |
| Capital Grants and Contributions                      | 3,163,538           | 11,202              | 169,177             |
| <i>Total Governmental Activities Program Revenues</i> | <u>9,580,212</u>    | <u>8,116,347</u>    | <u>6,244,178</u>    |

***Logan-Hocking Local School District***

| 2013                | 2014                | 2015                | 2016                | 2017                | 2018                | 2019                |
|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| \$16,217,272        | \$15,538,092        | \$16,731,042        | \$16,056,136        | \$16,974,249        | \$7,104,730         | \$15,877,494        |
| 5,985,287           | 7,056,761           | 7,455,312           | 8,314,288           | 8,999,375           | 5,057,433           | 8,352,825           |
| 562,839             | 555,015             | 481,292             | 428,999             | 472,316             | 73,686              | 374,361             |
| 20,506              | 302,563             | 251,943             | 95,076              | 47,275              | 0                   | 15,473              |
| 2,338,390           | 2,330,773           | 2,391,674           | 2,474,987           | 2,763,268           | 1,667,568           | 2,529,901           |
| 3,389,091           | 1,642,358           | 1,660,396           | 1,814,088           | 1,994,227           | 1,442,202           | 1,911,019           |
| 76,496              | 136,312             | 102,349             | 158,742             | 207,628             | 92,536              | 115,450             |
| 3,176,081           | 3,019,107           | 2,907,995           | 3,087,758           | 3,101,980           | 1,641,734           | 3,118,327           |
| 879,943             | 1,027,223           | 1,019,346           | 1,060,354           | 1,154,372           | 1,119,646           | 846,538             |
| 3,666,042           | 4,567,147           | 3,676,780           | 3,787,976           | 3,767,655           | 3,868,864           | 4,429,329           |
| 3,181,397           | 3,033,518           | 3,027,084           | 3,009,752           | 3,021,225           | 2,902,136           | 3,147,622           |
| 58,090              | 11,072              | 0                   | 0                   | 3,411               | 83,657              | 98,332              |
| 471,182             | 659,293             | 608,195             | 716,443             | 933,305             | 860,528             | 862,982             |
| 1,375,436           | 1,222,365           | 1,179,086           | 1,302,873           | 1,309,672           | 1,230,956           | 1,314,292           |
| 1,153,325           | 964,342             | 931,070             | 848,839             | 585,119             | 751,240             | 815,189             |
| <u>42,551,377</u>   | <u>42,065,941</u>   | <u>42,423,564</u>   | <u>43,156,311</u>   | <u>45,335,077</u>   | <u>27,896,916</u>   | <u>43,809,134</u>   |
| <u>2,008,158</u>    | <u>2,038,715</u>    | <u>1,836,643</u>    | <u>1,906,402</u>    | <u>2,129,232</u>    | <u>1,992,629</u>    | <u>2,416,009</u>    |
| <u>2,008,158</u>    | <u>2,038,715</u>    | <u>1,836,643</u>    | <u>1,906,402</u>    | <u>2,129,232</u>    | <u>1,992,629</u>    | <u>2,416,009</u>    |
| <u>\$44,559,535</u> | <u>\$44,104,656</u> | <u>\$44,260,207</u> | <u>\$45,062,713</u> | <u>\$47,464,309</u> | <u>\$29,889,545</u> | <u>\$46,225,143</u> |
| \$1,179,625         | \$1,270,682         | \$1,312,298         | \$1,541,570         | \$1,615,922         | \$1,858,509         | \$1,732,079         |
| 307,158             | 320,389             | 384,147             | 439,323             | 386,426             | 359,405             | 417,713             |
| 3,851,490           | 4,699,949           | 4,556,261           | 5,129,203           | 4,861,601           | 5,506,830           | 7,350,004           |
| 0                   | 0                   | 0                   | 0                   | 0                   | 930,000             | 290,000             |
| <u>5,338,273</u>    | <u>6,291,020</u>    | <u>6,252,706</u>    | <u>7,110,096</u>    | <u>6,863,949</u>    | <u>8,654,744</u>    | <u>9,789,796</u>    |

(Continued)

## *Logan-Hocking Local School District*

*Changes in Net Position  
Last Ten Years  
(accrual basis of accounting)*

|   | 2010                  | 2011                  | 2012                  |
|---|-----------------------|-----------------------|-----------------------|
| Business-type Activities:                                 |                       |                       |                       |
| Charges for Services                                      |                       |                       |                       |
| Food Service  | 682,381               | 647,759               | 665,855               |
| Operating Grants and Contributions                        | 1,086,552             | 1,246,754             | 1,252,037             |
| <i>Total Business-type Activities Program Revenues</i>    | <u>1,768,933</u>      | <u>1,894,513</u>      | <u>1,917,892</u>      |
| <i>Total Primary Government Program Revenues</i>          | <u>11,349,145</u>     | <u>10,010,860</u>     | <u>8,162,070</u>      |
| <b>Net (Expense)/Revenue</b>                              |                       |                       |                       |
| Governmental Activities                                   | (32,287,345)          | (34,746,019)          | (37,291,999)          |
| Business-type Activities                                  | (19,538)              | (45,761)              | (155,092)             |
| <i>Total Primary Government Net (Expense)/Revenue</i>     | <u>(\$32,306,883)</u> | <u>(\$34,791,780)</u> | <u>(\$37,447,091)</u> |
| <b>General Revenues and Other Changes in Net Position</b> |                       |                       |                       |
| Governmental Activities:                                  |                       |                       |                       |
| Property Taxes Levied for:                                |                       |                       |                       |
| General Purposes  | \$9,169,635           | \$9,527,698           | \$8,307,816           |
| Debt Service  | 2,847,340             | 2,708,110             | 2,051,492             |
| Capital Outlay  | 637,477               | 661,409               | 613,700               |
| Special Purposes  | 157,523               | 163,928               | 138,814               |
| Intergovernmental, Unrestricted                           | 22,189,341            | 21,720,717            | 22,303,542            |
| Investment Earnings                                       | 612,976               | 416,984               | 305,585               |
| Miscellaneous   | 167,786               | 79,205                | 220,560               |
| Transfers   | (40,000)              | 0                     | 0                     |
| <i>Total Governmental Activities</i>                      | <u>35,742,078</u>     | <u>35,278,051</u>     | <u>33,941,509</u>     |
| Business-type Activities:                                 |                       |                       |                       |
| Transfers   | 40,000                | 0                     | 0                     |
| <i>Total Business-type Activities</i>                     | <u>40,000</u>         | <u>0</u>              | <u>0</u>              |
| <i>Total Primary Government</i>                           | <u>\$35,782,078</u>   | <u>\$35,278,051</u>   | <u>\$33,941,509</u>   |
| <b>Change in Net Position</b>                             |                       |                       |                       |
| Governmental Activities                                   | 3,454,733             | 532,032               | (3,350,490)           |
| Business-type Activities                                  | 20,462                | (45,761)              | (155,092)             |
| <i>Total Primary Government Change in Net Position</i>    | <u>\$3,475,195</u>    | <u>\$486,271</u>      | <u>(\$3,505,582)</u>  |

Source: District Treasurer's Office

**Logan-Hocking Local School District**

| 2013                  | 2014                  | 2015                  | 2016                  | 2017                  | 2018                  | 2019                  |
|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| 642,360               | 611,213               | 527,514               | 537,703               | 587,567               | 480,365               | 208,302               |
| 1,348,904             | 1,345,604             | 1,368,070             | 1,409,682             | 1,404,398             | 1,576,727             | 1,722,142             |
| 1,991,264             | 1,956,817             | 1,895,584             | 1,947,385             | 1,991,965             | 2,057,092             | 1,930,444             |
| 7,329,537             | 8,247,837             | 8,148,290             | 9,057,481             | 8,855,914             | 10,711,836            | 11,720,240            |
| (37,213,104)          | (35,774,921)          | (36,170,858)          | (36,046,215)          | (38,471,128)          | (19,242,172)          | (34,019,338)          |
| (16,894)              | (81,898)              | 58,941                | 40,983                | (137,267)             | 64,463                | (485,565)             |
| <u>(\$37,229,998)</u> | <u>(\$35,856,819)</u> | <u>(\$36,111,917)</u> | <u>(\$36,005,232)</u> | <u>(\$38,608,395)</u> | <u>(\$19,177,709)</u> | <u>(\$34,504,903)</u> |
| \$9,278,940           | \$9,428,135           | \$9,615,338           | \$8,945,939           | \$12,450,620          | \$8,269,832           | \$11,469,647          |
| 1,608,736             | 1,435,475             | 1,406,470             | 1,329,345             | 1,560,633             | 930,092               | 1,127,564             |
| 927,474               | 1,032,453             | 1,035,347             | 1,029,117             | 1,358,642             | 915,357               | 1,233,512             |
| 157,280               | 158,403               | 161,649               | 141,817               | 208,540               | 135,743               | 191,736               |
| 22,225,993            | 22,488,528            | 22,494,779            | 22,340,655            | 22,368,659            | 21,959,658            | 20,329,904            |
| 3,760                 | 254,336               | 214,975               | 247,124               | 79,878                | 100,129               | 482,719               |
| 127,368               | 635,001               | 476,924               | 211,827               | 239,248               | 290,913               | 198,922               |
| 0                     | 0                     | 0                     | 0                     | 0                     | (67,952)              | (410,872)             |
| <u>34,329,551</u>     | <u>35,432,331</u>     | <u>35,405,482</u>     | <u>34,245,824</u>     | <u>38,266,220</u>     | <u>32,533,772</u>     | <u>34,623,132</u>     |
| 0                     | 0                     | 0                     | 0                     | 0                     | 67,952                | 410,872               |
| 0                     | 0                     | 0                     | 0                     | 0                     | 67,952                | 410,872               |
| <u>\$34,329,551</u>   | <u>\$35,432,331</u>   | <u>\$35,405,482</u>   | <u>\$34,245,824</u>   | <u>\$38,266,220</u>   | <u>\$32,601,724</u>   | <u>\$35,034,004</u>   |
| (2,883,553)           | (342,590)             | (765,376)             | (1,800,391)           | (204,908)             | 13,291,600            | 603,794               |
| (16,894)              | (81,898)              | 58,941                | 40,983                | (137,267)             | 132,415               | (74,693)              |
| <u>(\$2,900,447)</u>  | <u>(\$424,488)</u>    | <u>(\$706,435)</u>    | <u>(\$1,759,408)</u>  | <u>(\$342,175)</u>    | <u>\$13,424,015</u>   | <u>\$529,101</u>      |

## *Logan-Hocking Local School District*

*Fund Balances, Governmental Funds  
Last Ten Years  
(modified accrual basis of accounting)*

|   | *                   |                     |                     | **                  |                     |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|
|   | 2010                | 2011                | 2012                | 2013                | 2014                |
| <b>General Fund</b>                       |                     |                     |                     |                     |                     |
| Nonspendable                              | \$0                 | \$180,327           | \$162,859           | \$121,892           | \$182,320           |
| Restricted                                | 0                   | 748,936             | 0                   | 0                   | 0                   |
| Assigned                                  | 0                   | 326,047             | 275,859             | 1,353,754           | 2,870,702           |
| Unassigned                                | 0                   | 5,438,332           | 4,757,201           | 3,942,009           | 4,383,770           |
| Reserved                                  | 2,350,077           | 0                   | 0                   | 0                   | 0                   |
| Unreserved                                | 3,104,512           | 0                   | 0                   | 0                   | 0                   |
| <b>Total General Fund</b>                 | <b>5,454,589</b>    | <b>6,693,642</b>    | <b>5,195,919</b>    | <b>5,417,655</b>    | <b>7,436,792</b>    |
| <b>All Other Governmental Funds</b>       |                     |                     |                     |                     |                     |
| Nonspendable                              | 0                   | 0                   | 0                   | 0                   | 0                   |
| Restricted                                | 0                   | 9,774,630           | 8,999,538           | 8,093,088           | 7,768,544           |
| Unassigned                                | 0                   | (94,758)            | (61,401)            | (153,361)           | (111,926)           |
| Reserved                                  | 5,212,364           | 0                   | 0                   | 0                   | 0                   |
| Unreserved, Undesignated,<br>Reported in: |                     |                     |                     |                     |                     |
| Special Revenue Funds                     | 925,287             | 0                   | 0                   | 0                   | 0                   |
| Capital Projects Funds                    | 4,107,327           | 0                   | 0                   | 0                   | 0                   |
| <b>Total All Other Governmental Funds</b> | <b>10,244,978</b>   | <b>9,679,872</b>    | <b>8,938,137</b>    | <b>7,939,727</b>    | <b>7,656,618</b>    |
| <b>Total Governmental Funds</b>           | <b>\$15,699,567</b> | <b>\$16,373,514</b> | <b>\$14,134,056</b> | <b>\$13,357,382</b> | <b>\$15,093,410</b> |

Source: District Treasurer's Office

Note: The District implemented GASB 54 in 2011 which established new fund balance classifications for governmental funds.

\*Restated to reflect reclassification of Uniform School Supplies Fund from Proprietary Funds to Governmental Funds

\*\*Restated to properly reflect self insurance consortium participation

***Logan-Hocking Local School District***

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| 2015                       | 2016                       | 2017                       | 2018                       | 2019                       |
|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| \$213,123                  | \$227,377                  | \$290,267                  | \$302,886                  | \$300,396                  |
| 0                          | 0                          | 0                          | 0                          | 0                          |
| 1,850,956                  | 3,899,607                  | 4,962,842                  | 2,989,345                  | 2,383,393                  |
| 5,473,573                  | 4,264,120                  | 6,203,580                  | 4,089,520                  | 3,086,682                  |
| 0                          | 0                          | 0                          | 0                          | 0                          |
| 0                          | 0                          | 0                          | 0                          | 0                          |
| <u>7,537,652</u>           | <u>8,391,104</u>           | <u>11,456,689</u>          | <u>7,381,751</u>           | <u>5,770,471</u>           |
| 0                          | 0                          | 6,753                      | 5,991                      | 4,971                      |
| 8,263,380                  | 6,586,508                  | 6,152,431                  | 14,468,262                 | 6,849,264                  |
| (265,025)                  | (231,433)                  | (218,156)                  | (102,665)                  | (445,967)                  |
| 0                          | 0                          | 0                          | 0                          | 0                          |
| 0                          | 0                          | 0                          | 0                          | 0                          |
| 0                          | 0                          | 0                          | 0                          | 0                          |
| <u>7,998,355</u>           | <u>6,355,075</u>           | <u>5,941,028</u>           | <u>14,371,588</u>          | <u>6,408,268</u>           |
| <u><u>\$15,536,007</u></u> | <u><u>\$14,746,179</u></u> | <u><u>\$17,397,717</u></u> | <u><u>\$21,753,339</u></u> | <u><u>\$12,178,739</u></u> |

## *Logan-Hocking Local School District*

*Changes in Fund Balances, Governmental Funds  
Last Ten Years  
(modified accrual basis of accounting)*

|  | 2010              | 2011              | 2012              | 2013              |
|--|-------------------|-------------------|-------------------|-------------------|
| <b>Revenues:</b>                                     |                   |                   |                   |                   |
| Local Sources:                                       |                   |                   |                   |                   |
| Taxes  | \$12,929,984      | \$13,047,837      | \$11,103,900      | \$12,046,803      |
| Tuition  | 1,153,146         | 1,128,425         | 1,192,658         | 1,184,539         |
| Investment Earnings                                  | 641,260           | 428,575           | 305,585           | 3,760             |
| Extracurricular Activities                           | 322,503           | 335,832           | 315,266           | 306,580           |
| Class Materials and Fees                             | 0                 | 4,122             | 2,500             | 1,062             |
| Intermediate Sources                                 | 86,923            | 90,426            | 69,564            | 14,097            |
| Intergovernmental - State                            | 23,612,413        | 21,966,295        | 22,396,522        | 22,834,390        |
| Intergovernmental - Federal                          | 4,988,592         | 5,533,870         | 5,016,886         | 3,609,958         |
| Gifts and Donations                                  | 0                 | 0                 | 0                 | 0                 |
| All Other Revenue                                    | 98,651            | 78,083            | 218,052           | 121,392           |
| <b>Total Revenues</b>                                | <b>43,833,472</b> | <b>42,613,465</b> | <b>40,620,933</b> | <b>40,122,581</b> |
| <b>Expenditures:</b>                                 |                   |                   |                   |                   |
| Current:   |                   |                   |                   |                   |
| Instructional Services:                              |                   |                   |                   |                   |
| Regular  | 14,867,193        | 14,828,469        | 15,811,796        | 15,230,132        |
| Special  | 5,080,213         | 5,300,092         | 5,670,181         | 5,554,883         |
| Vocational   | 516,649           | 447,053           | 499,171           | 562,839           |
| Other  | 111,036           | 48,101            | 6,736             | 20,506            |
| Support Services:                                    |                   |                   |                   |                   |
| Pupils   | 2,590,685         | 2,462,956         | 2,686,601         | 2,324,384         |
| Instructional Staff                                  | 3,117,717         | 3,027,726         | 2,919,165         | 3,222,604         |
| Board of Education                                   | 84,459            | 93,641            | 96,335            | 76,496            |
| Administration                                       | 2,494,941         | 2,873,343         | 3,114,013         | 3,051,158         |
| Fiscal Services                                      | 1,054,622         | 1,082,036         | 916,453           | 887,995           |
| Operation and Maintenance of Plant                   | 3,707,719         | 3,667,142         | 3,552,432         | 3,358,636         |
| Pupil Transportation                                 | 2,562,161         | 2,863,009         | 3,117,827         | 2,957,483         |
| Central  | 43,361            | 73,571            | 69,088            | 56,901            |
| Operation of Non-Instructional Services              | 141,945           | 161,023           | 133,747           | 162,405           |
| Extracurricular Activities                           | 802,468           | 786,435           | 698,091           | 785,949           |
| Capital Outlay                                       | 8,623,706         | 930,057           | 347,022           | 290,262           |
| Debt Service:  |                   |                   |                   |                   |
| Principal Retirement                                 | 1,315,249         | 1,434,426         | 1,390,777         | 1,414,327         |
| Interest and Fiscal Charges                          | 1,926,003         | 1,908,327         | 1,900,011         | 1,904,430         |
| <b>Total Expenditures</b>                            | <b>49,040,127</b> | <b>41,987,407</b> | <b>42,929,446</b> | <b>41,861,390</b> |
| Excess (Deficiency) of Revenues<br>Over Expenditures | (5,206,655)       | 626,058           | (2,308,513)       | (1,738,809)       |



**Logan-Hocking Local School District**

| 2014              | 2015              | 2016              | 2017              | 2018              | 2019              |
|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| \$12,145,547      | \$12,324,583      | \$11,574,314      | \$15,601,583      | \$10,240,687      | \$14,032,013      |
| 1,270,484         | 1,298,799         | 1,502,587         | 1,610,236         | 1,848,605         | 1,714,470         |
| 254,336           | 214,975           | 247,124           | 79,878            | 100,129           | 482,719           |
| 309,085           | 354,889           | 436,260           | 376,302           | 357,914           | 412,294           |
| 198               | 14,464            | 40,433            | 6,306             | 9,904             | 17,609            |
| 43,520            | 31,444            | 7,037             | 20,663            | 27,448            | 5,419             |
| 23,751,788        | 23,604,839        | 23,529,757        | 23,497,280        | 23,777,094        | 24,207,675        |
| 3,404,473         | 3,443,050         | 3,934,857         | 3,721,821         | 3,663,437         | 3,279,414         |
| 0                 | 0                 | 0                 | 0                 | 930,000           | 290,000           |
| 635,001           | 476,924           | 211,647           | 239,248           | 290,913           | 198,922           |
| <u>41,814,432</u> | <u>41,763,967</u> | <u>41,484,016</u> | <u>45,153,317</u> | <u>41,246,131</u> | <u>44,640,535</u> |
| 14,558,737        | 15,772,386        | 14,888,942        | 15,026,983        | 16,963,992        | 17,399,748        |
| 6,666,017         | 7,298,961         | 7,947,497         | 8,381,623         | 8,787,516         | 8,985,341         |
| 544,660           | 498,881           | 400,539           | 479,650           | 393,192           | 414,719           |
| 302,563           | 254,759           | 104,905           | 32,103            | 30,211            | 32,158            |
| 2,326,968         | 2,423,254         | 2,403,294         | 2,620,400         | 2,837,984         | 2,831,705         |
| 1,533,437         | 1,615,706         | 1,676,903         | 1,767,009         | 1,881,417         | 1,878,402         |
| 136,312           | 103,518           | 146,827           | 208,757           | 93,193            | 115,509           |
| 2,890,330         | 2,878,956         | 2,924,962         | 2,793,927         | 3,031,719         | 3,337,806         |
| 1,008,555         | 1,025,463         | 1,029,668         | 1,131,613         | 1,187,163         | 833,166           |
| 4,412,984         | 3,410,720         | 3,425,335         | 3,311,157         | 3,815,418         | 4,048,580         |
| 3,192,650         | 3,333,524         | 3,060,968         | 2,896,230         | 2,976,889         | 3,091,481         |
| 10,478            | 5,695             | 0                 | 3,411             | 83,657            | 98,332            |
| 349,563           | 239,680           | 324,671           | 562,986           | 532,107           | 496,903           |
| 624,220           | 713,411           | 822,662           | 784,285           | 882,261           | 1,089,033         |
| 157,203           | 28,369            | 1,609,191         | 60,770            | 722,297           | 7,422,206         |
| 1,001,436         | 1,047,130         | 14,325,749        | 1,468,794         | 1,052,878         | 1,098,425         |
| 713,907           | 666,300           | 931,411           | 1,026,450         | 610,491           | 794,062           |
| <u>40,430,020</u> | <u>41,316,713</u> | <u>56,023,524</u> | <u>42,556,148</u> | <u>45,882,385</u> | <u>53,967,576</u> |
| 1,384,412         | 447,254           | (14,539,508)      | 2,597,169         | (4,636,254)       | (9,327,041)       |

(Continued)

***Logan-Hocking Local School District***

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*Changes in Fund Balances, Governmental Funds  
Last Ten Years  
(modified accrual basis of accounting)*

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|  | 2010           | 2011         | 2012          | 2013         |
|--|----------------|--------------|---------------|--------------|
| <b>Other Financing Sources (Uses):</b>                             |                |              |               |              |
| Sale of Capital Assets   | 140,677        | 5,084        | 7,912         | 2,812        |
| Certificates of Participation Issued                               | 0              | 0            | 0             | 0            |
| Debt Issuance Premium  | 0              | 0            | 0             | 0            |
| Refunding Bonds Issued   | 0              | 0            | 0             | 0            |
| Other Financing Sources - Capital Leases                           | 0              | 0            | 78,758        | 0            |
| Transfers In   | 325,210        | 1,363,549    | 95,739        | 11,250       |
| Transfers Out  | (365,210)      | (1,363,549)  | (95,739)      | (11,250)     |
| <b>Total Other Financing Sources (Uses)</b>                        | <u>100,677</u> | <u>5,084</u> | <u>86,670</u> | <u>2,812</u> |
| Net Change in Fund Balance   | (5,105,978)    | 631,142      | (2,221,843)   | (1,735,997)  |
| <b>Debt Service as a Percentage<br/>of Noncapital Expenditures</b> | 8.46%          | 8.20%        | 7.76%         | 8.03%        |

Source: District Treasurer's Office

***Logan-Hocking Local School District***

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| 2014      | 2015    | 2016       | 2017      | 2018      | 2019        |
|-----------|---------|------------|-----------|-----------|-------------|
| 293,331   | 1,685   | 71,495     | 28,378    | 342,181   | 180,215     |
| 0         | 0       | 0          | 0         | 8,500,000 | 0           |
| 0         | 0       | 1,351,083  | 0         | 223,572   | 0           |
| 0         | 0       | 12,255,000 | 0         | 0         | 0           |
| 0         | 0       | 58,489     | 0         | 0         | 0           |
| 845,500   | 4,574   | 3,956      | 848,185   | 184       | 0           |
| (845,500) | (4,574) | (3,956)    | (848,185) | (68,136)  | (410,872)   |
| 293,331   | 1,685   | 13,736,067 | 28,378    | 8,997,801 | (230,657)   |
| 1,677,743 | 448,939 | (803,441)  | 2,625,547 | 4,361,547 | (9,557,698) |
| 4.31%     | 4.22%   | 27.76%     | 5.94%     | 3.72%     | 4.12%       |

## *Logan-Hocking Local School District*

*Assessed Valuations and Estimated True Values of Taxable Property  
(per \$1,000 of assessed value)  
Last Ten Calendar Years*

| Tax year  | 2009          | 2010          | 2011          | 2012          |
|---|---------------|---------------|---------------|---------------|
|   |               | *             |               |               |
| <b>Real Property</b>                                      |               |               |               |               |
| Assessed  | \$431,274,900 | \$423,360,430 | \$427,648,350 | \$431,979,460 |
| Actual  | 1,232,214,000 | 1,209,601,229 | 1,221,852,429 | 1,234,227,029 |
| <b>Public Utility</b>                                     |               |               |               |               |
| Assessed  | 40,312,680    | 40,153,100    | 43,051,540    | 44,496,460    |
| Actual  | 40,312,680    | 40,153,100    | 43,051,540    | 44,496,460    |
| <b>Tangible Personal Property</b>                         |               |               |               |               |
| Assessed  | 884,420       | 413,800       | 0             | 0             |
| Actual  | 8,844,200     | 8,276,000     | 0             | 0             |
| <b>Total</b>  |               |               |               |               |
| Assessed  | 472,472,000   | 463,927,330   | 470,699,890   | 476,475,920   |
| Actual  | 1,281,370,880 | 1,258,030,329 | 1,264,903,969 | 1,278,723,489 |
| <b>Assessed Value as a<br/>Percentage of Actual Value</b> | 36.87%        | 36.88%        | 37.21%        | 37.26%        |
| <b>Total Direct Tax Rate</b>                              | 37.70         | 37.00         | 36.10         | 34.40         |

Source: Ohio Department of Taxation

\* Reappraisal

\*\* Update

Presented on a calendar year basis because that is the manner  
in which the information is maintained by the County.

Assessed value of Real Property is at 35%, Assessed value of Public Utility is at 35%,  
and Assessed Value of Tangible Personal Property is at 0% for 2009 and forward.

Additionally, telephone and telecommunications property was reclassified  
to general business personal property and assessed at 10% for 2009, 5% for 2010 and 0% for 2011 and forward.

***Logan-Hocking Local School District***

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| 2013          | 2014          | 2015          | 2016          | 2017          | 2018          |
|---------------|---------------|---------------|---------------|---------------|---------------|
| **            |               |               | *             |               |               |
| \$433,662,420 | \$438,775,070 | \$431,528,690 | \$459,508,680 | \$460,925,160 | \$465,324,930 |
| 1,239,035,486 | 1,253,643,057 | 1,232,939,114 | 1,312,881,943 | 1,316,929,029 | 1,329,499,800 |
| 46,575,080    | 47,602,120    | 53,805,560    | 65,253,370    | 72,934,090    | 89,939,060    |
| 46,575,080    | 47,602,120    | 53,805,560    | 65,253,370    | 72,934,090    | 89,939,060    |
| 0             | 0             | 0             | 0             | 0             | 0             |
| 0             | 0             | 0             | 0             | 0             | 0             |
| 480,237,500   | 486,377,190   | 485,334,250   | 524,762,050   | 533,859,250   | 555,263,990   |
| 1,285,610,566 | 1,301,245,177 | 1,286,744,674 | 1,378,135,313 | 1,389,863,119 | 1,419,438,860 |
| 37.35%        | 37.38%        | 37.72%        | 38.08%        | 38.41%        | 39.12%        |
| 34.40         | 34.30         | 34.30         | 33.70         | 33.50         | 33.20         |

## *Logan-Hocking Local School District*

*Property Tax Rates of Direct and Overlapping Governments  
(per \$1,000 of assessed value)  
Last Ten Calendar Years*

|                                    | <u>2009</u>  | <u>2010</u>  | <u>2011</u>  | <u>2012</u>  |
|------------------------------------|--------------|--------------|--------------|--------------|
| <b>Direct District Rates</b>       |              |              |              |              |
| General Fund                       | 29.10        | 29.10        | 29.10        | 28.23        |
| Bond Retirement Fund               | 6.60         | 5.90         | 5.00         | 3.30         |
| Permanent Improvement Fund         | 2.00         | 2.00         | 2.00         | 2.87         |
| Total                              | <u>37.70</u> | <u>37.00</u> | <u>36.10</u> | <u>34.40</u> |
| <b>Overlapping Rates</b>           |              |              |              |              |
| City of Logan                      | 4.90         | 4.90         | 4.90         | 4.90         |
| Tri-County Joint Vocational School | 3.30         | 3.30         | 3.30         | 3.30         |
| Hocking County                     | 3.50         | 3.50         | 3.50         | 3.50         |
| Special Taxing District            | 11.15        | 11.15        | 11.15        | 11.15        |

Ohio Revised Code Sections 5705.02 and 5705.07 require a vote of the people for any millage exceeding the "unvoted" or "inside" millage.

**Source:**

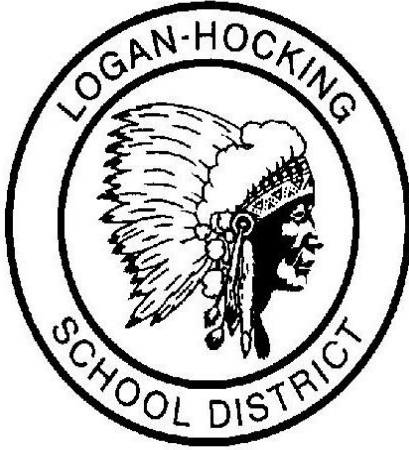
Hocking County Auditor's Office  
Hocking County Treasurer's Office

***Logan-Hocking Local School District***

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| 2013  | 2014  | 2015  | 2016  | 2017  | 2018  |
|-------|-------|-------|-------|-------|-------|
| 28.23 | 28.23 | 28.23 | 28.23 | 28.23 | 28.23 |
| 3.30  | 3.20  | 3.20  | 2.60  | 2.40  | 2.10  |
| 2.87  | 2.87  | 2.87  | 2.87  | 2.87  | 2.87  |
| 34.40 | 34.30 | 34.30 | 33.70 | 33.50 | 33.20 |
| 4.90  | 4.90  | 4.90  | 4.90  | 4.90  | 6.60  |
| 3.30  | 3.30  | 3.30  | 3.30  | 3.30  | 3.30  |
| 3.50  | 3.50  | 3.50  | 3.50  | 3.50  | 3.50  |
| 11.15 | 11.15 | 11.15 | 11.15 | 11.65 | 12.65 |





## *Logan-Hocking Local School District*

*Principal Taxpayers  
Real Estate and Public Utilities Tax  
Current Year and Nine Years Ago*

| Name of Taxpayer               | Nature of Business           | Calendar Year 2018          |      |                                 |
|--------------------------------|------------------------------|-----------------------------|------|---------------------------------|
|                                |                              | Assessed Value              | Rank | Percent of Total Assessed Value |
| Columbia Gas Transmission      | Public Utility               | \$41,088,740                | 1    | 7.39%                           |
| AEP Ohio Transmission Co, Inc. | Public Utility               | 21,445,160                  | 2    | 3.86%                           |
| Ohio Power Co.                 | Public Utility               | 20,142,590                  | 3    | 3.63%                           |
| South Central Power            | Public Utility               | 3,446,150                   | 4    | 0.62%                           |
| Columbia Gas Transmission      | Public Utility               | 2,930,410                   | 5    | 0.53%                           |
| Wal-Mart Real Estate           | Retail                       | 2,432,760                   | 6    | 0.44%                           |
| Smead Manufacturing Co.        | Paper Products Manufacturing | 1,654,580                   | 7    | 0.30%                           |
| Rocky Brands, Inc.             | Warehouse                    | 1,652,640                   | 8    | 0.30%                           |
| Hocking County CIC             | Community Improvement Corp.  | 1,538,190                   | 9    | 0.28%                           |
| Bolton Properties Limited      | Real Estate                  | 1,449,720                   | 10   | 0.26%                           |
| Subtotal                       |                              | <u>97,780,940</u>           |      | <u>17.61%</u>                   |
| All Others                     |                              | <u>457,483,050</u>          |      | <u>82.39%</u>                   |
| Total                          |                              | <u><u>\$555,263,990</u></u> |      | <u><u>100.00%</u></u>           |

| Name of Taxpayer            | Nature of Business           | Calendar Year 2009          |      |                                 |
|-----------------------------|------------------------------|-----------------------------|------|---------------------------------|
|                             |                              | Assessed Value              | Rank | Percent of Total Assessed Value |
| Columbia Gas Transmission   | Public Utility               | \$24,221,050                | 1    | 5.14%                           |
| Ohio Power Co.              | Public Utility               | 7,355,740                   | 2    | 1.56%                           |
| Wal-Mart Real Estate        | Retail                       | 3,819,870                   | 3    | 0.81%                           |
| Columbus Southern Power Co. | Public Utility               | 3,146,930                   | 4    | 0.67%                           |
| South Central Power         | Public Utility               | 2,048,960                   | 5    | 0.43%                           |
| Columbia Gas of Ohio        | Public Utility               | 1,900,180                   | 6    | 0.40%                           |
| Smead Manufacturing         | Paper Products Manufacturing | 1,548,410                   | 7    | 0.33%                           |
| Camp-O Investments          | Investment Company           | 1,337,300                   | 8    | 0.28%                           |
| RoKeith Enterprises, Inc.   | Real Estate - Business       | 1,303,670                   | 9    | 0.28%                           |
| The Kroger Company          | Grocery                      | 1,234,300                   | 10   | 0.26%                           |
| Subtotal                    |                              | <u>47,916,410</u>           |      | <u>10.16%</u>                   |
| All Others                  |                              | <u>423,671,170</u>          |      | <u>89.84%</u>                   |
| Total                       |                              | <u><u>\$471,587,580</u></u> |      | <u><u>100.00%</u></u>           |

Source: Hocking County Auditor

Based on valuation of property in 2018 and 2009

Presented on a calendar year basis because that is the manner in which the information is maintained by the County.

***Logan-Hocking Local School District***

*Property Tax Levies and Collections  
Last Ten Calendar Years*

| <b>Collection Year</b>  | <u>2009</u>    | <u>2010</u>    | <u>2011</u>    |
|---|----------------|----------------|----------------|
| <b>Total Tax Levy</b>   | \$13,252,872   | \$13,578,828   | \$13,418,223   |
| <b>Collections within the Fiscal Year of the Levy</b>               |                |                |                |
| Current Tax Collections   | 11,170,578     | 11,393,828     | 11,123,881     |
| Percent of Levy Collected   | 84.29%         | 83.91%         | 82.90%         |
| Delinquent Tax Collections (1)                                      | <u>743,109</u> | <u>788,826</u> | <u>968,059</u> |
| Total Tax Collections   | 11,913,687     | 12,182,654     | 12,091,940     |
| <b>Percent of Total Tax Collections To Tax Levy</b>                 | 89.90%         | 89.72%         | 90.12%         |
| <b>Accumulated Outstanding Delinquent Taxes</b>                     | 1,984,450      | 1,047,572      | 999,108        |
| <b>Percentage of Accumulated Delinquent Taxes to Total Tax Levy</b> | 14.97%         | 7.71%          | 7.45%          |

(1) The County does not identify delinquent tax collections by tax year.

Source: Hocking County Auditor's Office

Presented on a calendar year basis because that is the manner in which the information is maintained by the County.

***Logan-Hocking Local School District***

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| 2012         | 2013         | 2014         | 2015         | 2016         | 2017         | 2018         |
|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| \$13,124,393 | \$12,780,578 | \$12,825,643 | \$12,928,900 | \$13,220,092 | \$13,831,380 | \$14,077,059 |
| 11,043,219   | 10,483,704   | 10,863,946   | 10,999,279   | 11,331,483   | 11,455,957   | 12,532,338   |
| 84.14%       | 82.03%       | 84.70%       | 85.08%       | 85.71%       | 82.83%       | 89.03%       |
| 885,523      | 699,835      | 1,110,729    | 697,590      | 626,442      | 531,035      | 428,448      |
| 11,928,742   | 11,183,539   | 11,974,675   | 11,696,869   | 11,957,925   | 11,986,992   | 12,960,786   |
| 90.89%       | 87.50%       | 93.37%       | 90.47%       | 90.45%       | 86.67%       | 92.07%       |
| 891,986      | 684,215      | 510,821      | 426,344      | 343,555      | 369,222      | 342,553      |
| 6.80%        | 5.35%        | 3.98%        | 3.30%        | 2.60%        | 2.67%        | 2.43%        |

## *Logan-Hocking Local School District*

### *Ratios of Outstanding Debt By Type Last Ten Years*

|   | 2010                | 2011                | 2012                | 2013                |
|---|---------------------|---------------------|---------------------|---------------------|
| <b>Governmental Activities</b> <sup>(1)</sup> |                     |                     |                     |                     |
| General Obligation Bonds                      | \$22,681,568        | \$20,966,347        | \$19,257,271        | \$17,254,638        |
| Certificates of Participation                 | 0                   | 0                   | 0                   | 0                   |
| Capital Leases                                | 3,678,214           | 3,432,000           | 3,346,436           | 3,175,664           |
| Total Primary Government                      | <u>\$26,359,782</u> | <u>\$24,398,347</u> | <u>\$22,603,707</u> | <u>\$20,430,302</u> |
| <br>  |                     |                     |                     |                     |
| <b>Population</b> <sup>(2)</sup>              |                     |                     |                     |                     |
| City of Logan                                 | 7,394               | 7,152               | 7,155               | 7,157               |
| Outstanding Debt Per Capita                   | 3,565               | 3,411               | 3,159               | 2,855               |
| <br>  |                     |                     |                     |                     |
| <b>Income</b> <sup>(3)</sup>                  |                     |                     |                     |                     |
| Personal (in thousands)                       | 231,063             | 241,709             | 229,904             | 251,819             |
| Percentage of Personal Income                 | 11.41%              | 10.09%              | 9.83%               | 8.11%               |

**Sources:**

- (1) District Treasurer's Office
- (2) US Bureau of Census of Population - previous calendar year
- (3) US Department of Commerce, Bureau of Economic Analysis
  - (a) Per Capita Income is only available by County, Total Personal Income is a calculation

***Logan-Hocking Local School District***

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| 2014                | 2015                | 2016                | 2017                | 2018                | 2019                |
|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| \$16,665,745        | \$16,056,729        | \$15,671,465        | \$14,742,189        | \$13,860,968        | \$12,903,227        |
| 0                   | 0                   | 0                   | 0                   | 8,723,572           | 8,716,120           |
| 3,004,228           | 2,832,098           | 2,699,838           | 1,686,173           | 1,568,295           | 1,449,870           |
| <u>\$19,669,973</u> | <u>\$18,888,827</u> | <u>\$18,371,303</u> | <u>\$16,428,362</u> | <u>\$24,152,835</u> | <u>\$23,069,217</u> |
| 7,146               | 7,154               | 7,117               | 7,085               | 7,069               | 7,050               |
| 2,753               | 2,640               | 2,581               | 2,319               | 3,417               | 3,272               |
| 237,204             | 258,517             | 250,405             | 222,356             | 219,818             | 258,058             |
| 8.29%               | 7.31%               | 7.34%               | 7.39%               | 10.99%              | 8.94%               |

***Logan-Hocking Local School District***

*Ratios of General Bonded Debt Outstanding  
Last Ten Years*

| Year  | 2010            | 2011            | 2012            | 2013            |
|---|-----------------|-----------------|-----------------|-----------------|
| <b>Population</b> (1)   | 7,394           | 7,152           | 7,155           | 7,157           |
| <b>Estimated Actual Value</b> (2)                             | \$1,281,370,880 | \$1,258,030,329 | \$1,264,903,969 | \$1,278,723,489 |
| <b>General Bonded Debt</b> (3)                                |                 |                 |                 |                 |
| General Obligation Bonds                                      | 22,681,568      | 20,966,347      | 19,257,271      | 17,254,638      |
| <b>Resources Available<br/>to Pay Principal</b> (4)           | 3,323,997       | 3,990,199       | 3,391,141       | 2,294,179       |
| <b>Net General Bonded Debt</b>                                | 19,357,571      | 16,976,148      | 15,866,130      | 14,960,459      |
| <b>Ratio of Net Bonded Debt<br/>to Estimated Actual Value</b> | 1.51%           | 1.35%           | 1.25%           | 1.17%           |
| <b>Net Bonded Debt per Capita</b>                             | 2,618.01        | 2,373.62        | 2,217.49        | 2,090.33        |

**Source:**

(1) U.S. Bureau of Census of Population

(2) Hocking County Auditor

(3) Includes all general obligation bonded debt supported by property taxes

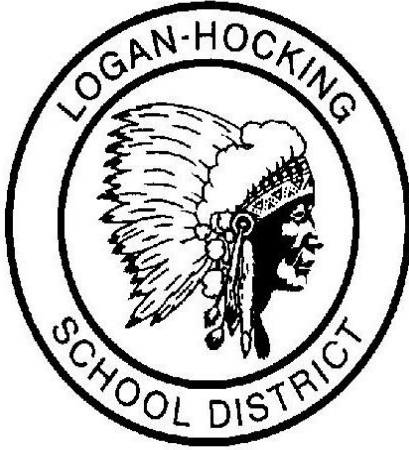
(4) Includes only Debt Service funds available for general obligation bonded debt supported by property taxes

***Logan-Hocking Local School District***

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| 2014            | 2015            | 2016            | 2017            | 2018            | 2019            |
|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| 7,146           | 7,154           | 7,117           | 7,085           | 7,069           | 7,050           |
| \$1,285,610,566 | \$1,301,245,177 | \$1,286,744,674 | \$1,378,135,313 | \$1,389,863,119 | \$1,419,438,860 |
| 16,665,745      | 16,056,729      | 15,671,465      | 14,742,189      | 13,860,968      | 12,903,227      |
| 2,550,046       | 2,705,592       | 2,847,773       | 3,158,689       | 2,913,207       | 2,797,185       |
| 14,115,699      | 13,351,137      | 12,823,692      | 11,583,500      | 10,947,761      | 10,106,042      |
| 1.10%           | 1.03%           | 1.00%           | 0.84%           | 0.79%           | 0.71%           |
| 1,975.33        | 1,866.25        | 1,801.84        | 1,634.93        | 1,548.70        | 1,433.48        |





**Logan-Hocking Local School District**

*Computation of Direct and Overlapping  
Debt Attributable to Governmental Activities  
June 30, 2019*

| <b>Jurisdiction</b>                 | <b>Gross Debt<br/>Outstanding</b> | <b>Percentage<br/>Applicable to<br/>Logan-Hocking<br/>Local School<br/>District (1)</b> | <b>Amount<br/>Applicable to<br/>Logan-Hocking<br/>Local School<br/>District (1)</b> |
|-------------------------------------|-----------------------------------|---|---|
| <b>Direct:</b>                      |                                   |   |   |
| Logan-Hocking Local School District | \$23,069,217                      | 100.00%   | \$23,069,217  |
| <b>Overlapping:</b>                 |                                   |   |   |
| City of Logan                       | 2,860,000                         | 100.00%   | 2,860,000   |
| Hocking County                      | 278,366                           | 83.94%  | 233,660   |
| Perry County                        | 1,755,000                         | 1.61%   | 28,256  |
| Vinton County                       | 835,792                           | 0.21%   | 1,755   |
|                                     |                                   | Subtotal  | <u>3,123,671</u>  |
|                                     |                                   | Total   | <u><u>\$26,192,888</u></u>  |

**Source:** Ohio Municipal Advisory Council

(1) Overlapping percentage was calculated by dividing each overlapping subdivision's assessed valuation within the District by the subdivision's total assessed valuation.

**Logan-Hocking Local School District**

*Debt Limitations  
Last Ten Years*

| <b>Collection year</b>                                 | 2010                | 2011                | 2012                |
|--|---------------------|---------------------|---------------------|
| Net Assessed Valuation                                 | \$472,472,000       | \$463,927,330       | \$470,699,890       |
| Legal Debt Limitation (%) (1)                          | 9.00%               | 9.00%               | 9.00%               |
| Legal Debt Limitation (\$) (1)                         | 42,522,480          | 41,753,460          | 42,362,990          |
| Applicable District Debt Outstanding                   | 19,523,567          | 18,346,895          | 17,293,533          |
| Less: Applicable Debt Service Fund Amounts (2)         | (3,778,152)         | (3,990,199)         | (3,391,141)         |
| Net Indebtedness Subject to Limitation                 | <u>15,745,415</u>   | <u>14,356,696</u>   | <u>13,902,392</u>   |
| Overall Legal Debt Margin                              | <u>\$26,777,065</u> | <u>\$27,396,764</u> | <u>\$28,460,598</u> |
| <br>   |                     |                     |                     |
| Debt Margin as a Percentage of Debt Limit              | 62.97%              | 65.62%              | 67.18%              |
| <br>   |                     |                     |                     |
| Legal Debt Limitation (%) (1)                          | 0.10%               | 0.10%               | 0.10%               |
| Legal Debt Limitation (\$) (1)                         | 472,472             | 463,927             | 470,700             |
| Applicable District Debt Outstanding                   | <u>0</u>            | <u>0</u>            | <u>0</u>            |
| Unvoted Legal Debt Margin                              | <u>\$472,472</u>    | <u>\$463,927</u>    | <u>\$470,700</u>    |
| <br>   |                     |                     |                     |
| Legal Debt Limitation (%) (1)                          | 0.90%               | 0.90%               | 0.90%               |
| Legal Debt Limitation (\$) (1)                         | 4,252,248           | 4,175,346           | 4,236,299           |
| Applicable District Debt Outstanding                   | <u>0</u>            | <u>0</u>            | <u>0</u>            |
| Unvoted Energy Conservation<br>Loans Legal Debt Margin | <u>\$4,252,248</u>  | <u>\$4,175,346</u>  | <u>\$4,236,299</u>  |

(1) Ohio Bond Law sets a limit of 9% for overall debt, 1/10 of 1% for unvoted debt, and 9/10 of 1% for energy conservation debt.

(2) Includes only Debt Service funds available for general obligation bonded debt supported by property taxes.

Source: District Treasurer's Office

***Logan-Hocking Local School District***

| 2013          | 2014          | 2015          | 2016          | 2017          | 2018          | 2019          |
|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| \$476,475,920 | \$480,237,500 | \$486,377,190 | \$485,334,250 | \$524,762,050 | \$533,859,250 | \$555,263,990 |
| 9.00%         | 9.00%         | 9.00%         | 9.00%         | 9.00%         | 9.00%         | 9.00%         |
| 42,882,833    | 43,221,375    | 43,773,947    | 43,680,083    | 47,228,585    | 48,047,333    | 49,973,759    |
| 16,049,978    | 15,219,978    | 14,344,978    | 14,224,246    | 13,662,164    | 12,620,211    | 12,229,813    |
| (2,294,179)   | (2,520,928)   | (2,705,592)   | (2,847,773)   | (3,158,689)   | (2,913,207)   | (2,797,185)   |
| 13,755,799    | 12,699,050    | 11,639,386    | 11,376,473    | 10,503,475    | 9,707,004     | 9,432,628     |
| \$29,127,034  | \$30,522,325  | \$32,134,561  | \$32,303,610  | \$36,725,110  | \$38,340,329  | \$40,541,131  |
| 67.92%        | 70.62%        | 73.41%        | 73.96%        | 77.76%        | 79.80%        | 81.12%        |
| 0.10%         | 0.10%         | 0.10%         | 0.10%         | 0.10%         | 0.10%         | 0.10%         |
| 476,476       | 480,238       | 486,377       | 485,334       | 524,762       | 533,859       | 555,264       |
| 0             | 0             | 0             | 0             | 0             | 0             | 0             |
| \$476,476     | \$480,238     | \$486,377     | \$485,334     | \$524,762     | \$533,859     | \$555,264     |
| 0.90%         | 0.90%         | 0.90%         | 0.90%         | 0.90%         | 0.90%         | 0.90%         |
| 4,288,283     | 4,322,138     | 4,377,395     | 4,368,008     | 4,722,858     | 4,804,733     | 4,997,376     |
| 0             | 0             | 0             | 0             | 0             | 0             | 0             |
| \$4,288,283   | \$4,322,138   | \$4,377,395   | \$4,368,008   | \$4,722,858   | \$4,804,733   | \$4,997,376   |

***Logan-Hocking Local School District***

*Demographic and Economic Statistics  
Last Ten Years*

| Calendar Year                 | 2009    | 2010    | 2011    | 2012    | 2013    |
|-------------------------------|---------|---------|---------|---------|---------|
| <b>Population</b> (1)         |         |         |         |         |         |
| City of Logan                 | 7,394   | 7,152   | 7,155   | 7,157   | 7,146   |
| Hocking County                | 28,912  | 29,380  | 29,394  | 29,273  | 28,665  |
| <b>Income</b> (2) (a)         |         |         |         |         |         |
| Total Personal (in thousands) | 231,063 | 241,709 | 229,904 | 251,819 | 237,204 |
| Per Capita                    | 31,250  | 33,796  | 32,132  | 35,185  | 33,194  |
| <b>Unemployment Rate</b> (3)  |         |         |         |         |         |
| Federal                       | 9.3%    | 9.6%    | 7.8%    | 7.4%    | 7.2%    |
| State                         | 10.1%   | 10.1%   | 6.8%    | 7.3%    | 7.5%    |
| Hocking County                | 11.0%   | 11.1%   | 7.2%    | 7.3%    | 6.2%    |
| <br>                          |         |         |         |         |         |
| Fiscal Year                   | 2010    | 2011    | 2012    | 2013    | 2014    |
| <b>School Enrollment</b> (4)  |         |         |         |         |         |
| Grades Pre-K - 4              | 1,639   | 1,637   | 1,625   | 1,583   | 1,568   |
| Grades 5 - 8                  | 1,228   | 1,237   | 1,272   | 1,306   | 1,287   |
| Grades 9 - 13                 | 1,239   | 1,227   | 1,183   | 1,258   | 1,235   |
| Total                         | 4,106   | 4,101   | 4,080   | 4,147   | 4,090   |

**Sources:**

- (1) US Bureau of Census of Population
- (2) US Department of Commerce, Bureau of Economic Analysis
  - (a) Per Capita Income is only available by County, Total Personal Income is a calculation
- (3) Ohio Department of Job and Family Services
- (4) District Treasurer's Office

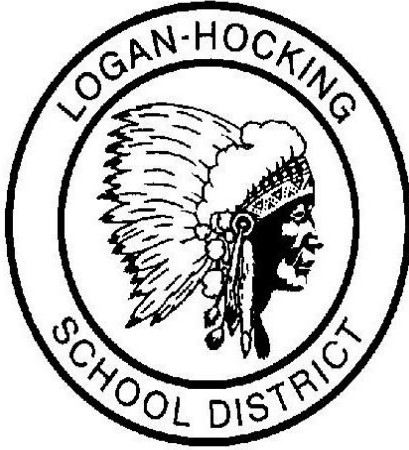
***Logan-Hocking Local School District***

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| 2014    | 2015    | 2016    | 2017    | 2018    |
|---------|---------|---------|---------|---------|
| 7,154   | 7,117   | 7,085   | 7,069   | 7,050   |
| 28,725  | 28,491  | 28,340  | 28,474  | 28,385  |
| 258,517 | 250,405 | 222,356 | 219,818 | 258,058 |
| 36,136  | 35,184  | 31,384  | 31,096  | 36,604  |
| 5.7%    | 5.1%    | 4.9%    | 4.4%    | 3.8%    |
| 4.3%    | 4.7%    | 4.7%    | 4.5%    | 3.9%    |
| 4.3%    | 4.5%    | 4.4%    | 4.3%    | 4.2%    |
| 2015    | 2016    | 2017    | 2018    | 2019    |
| 1,564   | 1,490   | 1,475   | 1,485   | 1,483   |
| 1,241   | 1,182   | 1,140   | 1,154   | 1,167   |
| 1,264   | 1,315   | 1,312   | 1,286   | 1,243   |
| 4,069   | 3,987   | 3,927   | 3,925   | 3,893   |



## *Logan-Hocking Local School District*

### *Principal Employers Current Year and Nine Years Ago*

| Employer                             | Nature of Business     | 2019                |      |
|--------------------------------------|------------------------|---------------------|------|
|                                      |                        | Number of Employees | Rank |
| Logan-Hocking Local School District  | Education              | 466                 | 1    |
| Hocking County Government            | Services               | 316                 | 2    |
| Hocking Valley Community Hospital    | Healthcare             | 285                 | 3    |
| Wal-Mart                             | Retail                 | 265                 | 4    |
| Smead Manufacturing                  | Filing Systems         | 230                 | 5    |
| Amanda Manufacturing                 | Automotive Parts       | 191                 | 6    |
| Krogers                              | Grocery                | 135                 | 7    |
| City of Logan                        | Local Government       | 130                 | 8    |
| Logan Care, LLC                      | Long-Term Health Care  | 113                 | 9    |
| Logan Clay Products Company          | Clay Pipe Manufacturer | 87                  | 10   |
| Total                                |                        | 2,218               |      |
| Total Employment within the District |                        | N/A                 |      |

| Employer                             | Nature of Business   | 2010                |      |
|--------------------------------------|----------------------|---------------------|------|
|                                      |                      | Number of Employees | Rank |
| Logan-Hocking Schools                | Education            | 480                 | 1    |
| Hocking Valley Community Hospital    | Healthcare           | 380                 | 2    |
| Hocking County Government            | Government Services  | 350                 | 3    |
| Wal-Mart                             | Retail               | 320                 | 4    |
| Smead Manufacturing                  | Filing Systems       | 204                 | 5    |
| Amanda Bent Bolt                     | Automotive Parts     | 159                 | 6    |
| Kilbarger Construction               | Construction         | 150                 | 7    |
| Logan Health Care                    | Long-Term Healthcare | 140                 | 8    |
| Hocking Valley Industries            | Sheltered Workshop   | 114                 | 9    |
| General Electric                     | Fluorescent Lamps    | 108                 | 10   |
|                                      |                      | 2,405               |      |
| Total Employment within the District |                      | N/A                 |      |

N/A = not available

## *Logan-Hocking Local School District*

### *School District Employees by Type Last Ten Years*

|                                 | 2010   | 2011   | 2012   | 2013   | 2014   |
|---------------------------------|--------|--------|--------|--------|--------|
| <b>Official/Administration</b>  |        |        |        |        |        |
| Assistant Superintendent        | 1.00   | 1.00   | 1.00   | 1.00   | 1.00   |
| Assistant Principal             | 4.00   | 4.00   | 5.00   | 4.00   | 4.00   |
| Principal                       | 7.00   | 7.00   | 7.00   | 6.80   | 6.80   |
| Superintendent                  | 1.00   | 1.00   | 1.00   | 1.00   | 1.00   |
| Supervisor/Manager/Director     | 5.00   | 5.00   | 5.00   | 3.00   | 3.00   |
| Treasurer                       | 1.00   | 1.00   | 1.00   | 1.00   | 1.00   |
| Coordinator                     | 3.00   | 3.00   | 3.00   | 3.20   | 3.20   |
| Director                        | 0.00   | 0.00   | 0.00   | 0.00   | 0.00   |
| <b>Professional Education</b>   |        |        |        |        |        |
| Counseling                      | 7.00   | 7.00   | 6.00   | 6.00   | 6.00   |
| Librarian/Media                 | 2.00   | 2.00   | 2.00   | 1.00   | 5.00   |
| Remedial Specialist             | 10.50  | 8.20   | 8.70   | 8.70   | 10.20  |
| Regular Teaching                | 160.54 | 154.69 | 150.54 | 145.91 | 149.96 |
| Special Education Teaching      | 43.43  | 44.00  | 44.00  | 46.00  | 45.00  |
| Career-Tech Teaching            | 8.72   | 8.02   | 7.02   | 8.02   | 8.02   |
| Educ. Service Personnel Teacher | 16.64  | 16.03  | 16.03  | 15.03  | 16.02  |
| Other Professional              | 2.30   | 2.30   | 2.30   | 3.00   | 3.00   |
| <b>Professional - Other</b>     |        |        |        |        |        |
| Interpreter                     | 1.00   | 1.00   | 1.00   | 1.00   | 1.00   |
| Psychologists                   | 3.00   | 3.00   | 3.00   | 3.00   | 4.00   |
| Registered Nursing              | 1.00   | 1.00   | 1.00   | 1.00   | 1.00   |
| Registrar                       | 1.00   | 1.00   | 1.00   | 1.00   | 1.00   |
| Physical Therapist              | 1.00   | 1.00   | 1.00   | 1.00   | 2.00   |
| Speech and Language Therapist   | 4.00   | 4.00   | 4.00   | 4.00   | 4.00   |
| Occupational Therapist          | 2.00   | 2.00   | 2.00   | 2.00   | 2.00   |
| Other Professionals             | 4.75   | 4.75   | 4.75   | 4.75   | 4.75   |
| <b>Technical</b>                |        |        |        |        |        |
| Graphic Arts                    | 1.74   | 0.00   | 0.00   | 0.00   | 0.00   |
| Library Aide                    | 3.00   | 3.00   | 3.00   | 3.00   | 5.00   |
| Practical Nursing               | 1.58   | 4.48   | 4.48   | 3.55   | 2.71   |
| Instructional Paraprofessional  | 12.64  | 12.78  | 10.84  | 9.26   | 0.50   |
| <b>Office Clerical</b>          |        |        |        |        |        |
| Clerical                        | 21.00  | 21.00  | 20.53  | 21.00  | 19.00  |
| Teaching Aide                   | 19.42  | 18.21  | 17.95  | 21.45  | 33.28  |
| Records Managing                | 0.54   | 0.00   | 0.00   | 0.00   | 0.00   |
| Treasurer's Assistants          | 5.00   | 5.00   | 4.00   | 4.00   | 4.00   |
| Other Office/Clerical           | 1.00   | 1.00   | 1.00   | 1.00   | 0.00   |



***Logan-Hocking Local School District***

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| 2015   | 2016   | 2017   | 2018   | 2019   |
|--------|--------|--------|--------|--------|
| 1.00   | 1.00   | 1.00   | 1.00   | 1.00   |
| 4.00   | 4.00   | 3.00   | 3.00   | 3.00   |
| 6.80   | 6.80   | 8.00   | 8.00   | 8.00   |
| 1.00   | 1.00   | 1.00   | 1.00   | 1.00   |
| 3.00   | 3.00   | 3.00   | 3.00   | 3.00   |
| 1.00   | 1.00   | 1.00   | 1.00   | 1.00   |
| 3.20   | 3.00   | 3.00   | 3.00   | 3.50   |
| 0.00   | 0.00   | 0.00   | 0.00   | 2.00   |
| 7.00   | 6.00   | 6.00   | 6.00   | 7.00   |
| 5.00   | 5.00   | 1.00   | 1.00   | 1.00   |
| 10.00  | 11.50  | 15.00  | 14.00  | 14.00  |
| 143.74 | 154.36 | 154.86 | 155.26 | 161.72 |
| 54.00  | 54.20  | 54.20  | 53.00  | 53.50  |
| 8.02   | 7.00   | 7.00   | 6.00   | 7.00   |
| 16.02  | 17.34  | 17.34  | 17.05  | 12.50  |
| 5.50   | 4.50   | 3.50   | 6.50   | 6.00   |
| 0.00   | 0.00   | 0.00   | 0.00   | 0.00   |
| 4.00   | 3.00   | 4.00   | 4.00   | 5.00   |
| 1.00   | 1.00   | 1.00   | 1.00   | 1.00   |
| 1.00   | 1.00   | 1.00   | 1.00   | 1.00   |
| 3.00   | 1.00   | 1.00   | 2.00   | 2.00   |
| 4.00   | 4.00   | 4.00   | 4.00   | 4.00   |
| 2.00   | 2.00   | 2.00   | 2.00   | 2.00   |
| 4.00   | 4.00   | 4.00   | 5.00   | 5.00   |
| 0.00   | 0.00   | 0.00   | 0.00   | 0.00   |
| 5.00   | 4.00   | 4.00   | 5.00   | 3.50   |
| 3.71   | 3.08   | 3.08   | 2.50   | 3.75   |
| 0.00   | 0.00   | 0.00   | 0.00   | 0.00   |
| 20.00  | 21.00  | 19.53  | 21.53  | 20.06  |
| 33.50  | 36.71  | 39.84  | 34.71  | 34.46  |
| 1.13   | 1.14   | 1.14   | 1.14   | 1.14   |
| 4.00   | 4.00   | 5.00   | 5.00   | 5.00   |
| 0.00   | 0.00   | 0.00   | 2.25   | 0.25   |

(Continued)

***Logan-Hocking Local School District***

*School District Employees by Type  
Last Ten Years*

|                             | 2010          | 2011          | 2012          | 2013          | 2014          |
|-----------------------------|---------------|---------------|---------------|---------------|---------------|
| <b>Crafts and Trades</b>    |               |               |               |               |               |
| General Maintenance         | 3.00          | 3.00          | 4.00          | 3.00          | 3.00          |
| Mechanic                    | 2.00          | 2.00          | 2.00          | 2.00          | 1.00          |
| Vehicle Operator (buses)    | 37.71         | 37.05         | 37.78         | 41.60         | 42.19         |
| Other Crafts and Trades     | 1.00          | 1.00          | 2.00          | 2.00          | 2.00          |
| <b>Service Work/Laborer</b> |               |               |               |               |               |
| Attendance Officer          | 1.00          | 1.00          | 1.00          | 1.00          | 1.00          |
| Custodian                   | 27.00         | 27.00         | 26.00         | 26.22         | 26.00         |
| Food Service                | 20.18         | 22.05         | 22.19         | 22.40         | 20.84         |
| Guard/Watchman              | 1.00          | 1.00          | 1.00          | 1.00          | 0.00          |
| Monitoring                  | 4.64          | 3.39          | 3.39          | 7.17          | 4.54          |
| <i>Total Employees</i>      | <u>454.33</u> | <u>444.95</u> | <u>438.50</u> | <u>441.06</u> | <u>448.01</u> |

**Method:** Used Full-time Equivalency

Source: District Treasurer's Office  
Ohio Department of Education - EMIS

*Logan-Hocking Local School District*

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| <u>2015</u>   | <u>2016</u>   | <u>2017</u>   | <u>2018</u>   | <u>2019</u>   |
|---------------|---------------|---------------|---------------|---------------|
| 3.00          | 3.00          | 3.00          | 3.00          | 4.00          |
| 2.00          | 1.00          | 2.00          | 2.00          | 2.00          |
| 39.18         | 39.10         | 41.90         | 38.82         | 32.36         |
| 2.00          | 2.00          | 2.00          | 2.00          | 2.00          |
| 1.00          | 1.00          | 1.00          | 1.00          | 1.00          |
| 25.22         | 25.75         | 26.22         | 25.94         | 24.69         |
| 21.32         | 20.68         | 21.63         | 23.50         | 21.79         |
| 0.00          | 0.00          | 0.00          | 0.00          | 0.00          |
| 3.96          | 3.96          | 3.96          | 6.34          | 4.92          |
| <u>453.30</u> | <u>462.12</u> | <u>470.20</u> | <u>472.54</u> | <u>466.14</u> |

***Logan-Hocking Local School District***

*Operating Indicators - Cost per Pupil  
Last Ten Years*

| Fiscal Year            | 2010       | 2011       | 2012       |
|------------------------|------------|------------|------------|
| Enrollment             | 4,106      | 4,101      | 4,080      |
| Modified Accrual Basis |            |            |            |
| Operating Expenditures | 49,040,127 | 41,987,407 | 42,929,446 |
| Cost per Pupil         | 11,944     | 10,238     | 10,522     |
| Percentage of Change   | (32.0%)    | (14.3%)    | 2.8%       |
| Accrual Basis (1)      |            |            |            |
| Expenses               | 40,383,642 | 41,509,209 | 42,283,679 |
| Cost per Pupil         | 9,835      | 10,122     | 10,364     |
| Percentage of Change   | (1.8%)     | 2.9%       | 2.4%       |
| Teaching Staff         | 260        | 251        | 245        |

Source: District Treasurer's Office and Ohio Department of Education  
(1) Expenses exclude interest and fiscal charges

***Logan-Hocking Local School District***

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| 2013       | 2014       | 2015       | 2016       | 2017       | 2018       | 2019       |
|------------|------------|------------|------------|------------|------------|------------|
| 4,147      | 4,090      | 4,069      | 3,987      | 3,927      | 3,925      | 3,893      |
| 41,861,390 | 40,430,020 | 41,316,713 | 56,023,524 | 42,556,148 | 45,882,385 | 53,967,576 |
| 10,094     | 9,885      | 10,154     | 14,052     | 10,837     | 11,690     | 13,863     |
| (4.1%)     | (2.1%)     | 2.7%       | 38.4%      | (22.9%)    | 7.9%       | 18.6%      |
| 41,398,052 | 41,101,599 | 41,492,494 | 42,307,472 | 44,749,958 | 27,145,676 | 42,993,945 |
| 9,983      | 10,049     | 10,197     | 10,611     | 11,395     | 6,916      | 11,044     |
| (3.7%)     | 0.7%       | 1.5%       | 4.1%       | 7.4%       | (39.3%)    | 59.7%      |
| 247        | 252        | 253        | 253        | 259        | 262        | 267        |

## *Logan-Hocking Local School District*

### *Operating Indicators by Function Last Ten Years*

|                                       | 2010    | 2011    | 2012    | 2013    |
|---------------------------------------|---------|---------|---------|---------|
| <b>Governmental Activities</b>        |         |         |         |         |
| Instruction - Teachers                |         |         |         |         |
| Regular                               | 161.54  | 155.69  | 150.54  | 145.91  |
| Special                               | 45.73   | 46.30   | 46.00   | 49.00   |
| Pupils                                |         |         |         |         |
| Enrollment                            | 4,106   | 4,101   | 4,080   | 4,147   |
| Graduates                             | 324     | 311     | 264     | 291     |
| Percent of Students with Disabilities | 18.7%   | 18.8%   | 17.7%   | 17.9%   |
| Board of Education                    |         |         |         |         |
| Number of Regular Meetings            | 12      | 13      | 13      | 13      |
| Number of Special Meetings            | 4       | 6       | 5       | 5       |
| Administration                        |         |         |         |         |
| School Attendance Rate                | 94.70   | 93.90   | 95.20   | 94.50   |
| Fiscal Services                       |         |         |         |         |
| Purchase Orders Processed             | 3,414   | 3,316   | 3,190   | 3,196   |
| Checks Issued (non payroll)           | 4,279   | 3,952   | 3,835   | 3,691   |
| Investment Income (all funds)         | 658,244 | 410,144 | 335,295 | 201,733 |
| Operation and Maintenance of Plant    |         |         |         |         |
| District Square Footage Maintained    | 743,327 | 743,327 | 743,327 | 743,327 |
| District Square Acreage Maintained    | 296     | 296     | 296     | 296     |
| Pupil Transportation                  |         |         |         |         |
| Average Daily Students Transported    | 2,365   | 2,542   | 2,510   | 2,522   |
| Average Daily Bus Fleet Miles         | 5,190   | 5,705   | 5,854   | 4,968   |
| Number of Buses                       | 47      | 49      | 49      | 41      |
| Food Service Operations               |         |         |         |         |
| Student Meals Served Daily            | 3,309   | 4,191   | 3,548   | 3,483   |
| Free/Reduced Price Meals Daily        | 2,252   | 2,827   | 2,519   | 2,595   |
| Extracurricular Activities            |         |         |         |         |
| High School Varsity Teams             | 20      | 20      | 19      | 19      |

Source: District Treasurer's Office

***Logan-Hocking Local School District***

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| 2014    | 2015    | 2016    | 2017    | 2018    | 2019    |
|---------|---------|---------|---------|---------|---------|
| 149.96  | 143.74  | 148.85  | 154.86  | 155.26  | 161.72  |
| 48.00   | 54.00   | 47.20   | 54.20   | 53.00   | 53.50   |
| 4,090   | 4,069   | 3,987   | 3,927   | 3,925   | 3,893   |
| 307     | 275     | 308     | 288     | 324     | 313     |
| 17.9%   | 16.8%   | 18.0%   | 19.7%   | 20.8%   | 21.7%   |
| 12      | 12      | 16      | 15      | 14      | 12      |
| 4       | 3       | 6       | 10      | 1       | 2       |
| 95.00   | 95.00   | 94.70   | 93.70   | 93.20   | 92.90   |
| 3,463   | 3,463   | 3,388   | 3,582   | 3,442   | 3,436   |
| 4,016   | 3,927   | 3,911   | 4,084   | 4,033   | 3,929   |
| 161,900 | 193,478 | 218,824 | 189,707 | 231,738 | 310,054 |
| 743,327 | 743,327 | 743,327 | 743,327 | 743,327 | 743,327 |
| 296     | 296     | 296     | 296     | 296     | 296     |
| 2,622   | 2,361   | 2,188   | 2,163   | 2,025   | 2,024   |
| 4,760   | 5,015   | 4,473   | 5,129   | 5,195   | 5,133   |
| 40      | 41      | 42      | 42      | 42      | 42      |
| 3,381   | 3,042   | 3,364   | 2,814   | 3,579   | 4,324   |
| 2,570   | 2,334   | 2,673   | 2,210   | 3,175   | 4,324   |
| 20      | 19      | 20      | 21      | 21      | 21      |

***Logan-Hocking Local School District***

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*Operating Indicators - Teacher Base Salaries  
Last Ten Years*

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| Fiscal Year             | 2010   | 2011   | 2012   | 2013   | 2014   |
|-------------------------|--------|--------|--------|--------|--------|
| Minimum Salary          | 31,815 | 32,451 | 33,100 | 33,100 | 33,100 |
| Maximum Salary          | 64,425 | 65,713 | 67,028 | 67,028 | 67,028 |
| District Average Salary | 52,265 | 53,173 | 54,521 | 53,701 | 52,685 |
| County Average Salary   | 52,265 | 53,173 | 54,521 | 53,701 | 52,685 |
| State Average Salary    | 55,958 | 56,715 | 56,715 | 56,307 | 55,916 |

Source: District Treasurer's Office and Ohio Department of Education

*Operating Indicators - Teachers by Education  
Last Ten Years*

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| Fiscal Year          | 2010 | 2011 | 2012 | 2013 | 2014 |
|----------------------|------|------|------|------|------|
| Bachelor's Degree    | 10   | 13   | 8    | 20   | 23   |
| Bachelor + 15        | 67   | 56   | 53   | 53   | 63   |
| Master's Degree      | 102  | 103  | 108  | 100  | 93   |
| Master's Degree + 15 | 37   | 33   | 31   | 33   | 33   |
| Master's Degree + 30 | 44   | 46   | 45   | 41   | 40   |
| Total                | 260  | 251  | 245  | 247  | 252  |

Source: District Treasurer's Office

N/A = not available



***Logan-Hocking Local School District***

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| 2015   | 2016   | 2017   | 2018   | 2019   |
|--------|--------|--------|--------|--------|
| 33,597 | 34,437 | 35,126 | 35,829 | 36,635 |
| 68,034 | 71,629 | 73,062 | 74,524 | 76,201 |
| 52,542 | 54,235 | 56,273 | 57,794 | 59,974 |
| 52,542 | 54,235 | 56,273 | 57,794 | 59,974 |
| 55,242 | 57,154 | 58,849 | 62,353 | N/A    |

| 2015 | 2016 | 2017 | 2018 | 2019 |
|------|------|------|------|------|
| 24   | 32   | 25   | 26   | 29   |
| 62   | 59   | 60   | 59   | 59   |
| 94   | 99   | 112  | 111  | 112  |
| 33   | 28   | 25   | 27   | 28   |
| 40   | 35   | 37   | 39   | 39   |
| 253  | 253  | 259  | 262  | 267  |

## *Logan-Hocking Local School District*

### *Capital Asset Statistics by Building Last Ten Years*

|                                   | 2010    | 2011    | 2012    | 2013    |
|-----------------------------------|---------|---------|---------|---------|
| <b>Secondary</b>                  |         |         |         |         |
| Logan High School / JVS           |         |         |         |         |
| Square Footage                    | 232,000 | 232,000 | 232,000 | 232,000 |
| Capacity (students)               | 1,400   | 1,400   | 1,400   | 1,400   |
| Enrollment                        | 1,239   | 1,227   | 1,183   | 1,258   |
| <b>Middle</b>                     |         |         |         |         |
| Logan Middle School               |         |         |         |         |
| Square Footage                    | 159,231 | 159,231 | 159,231 | 159,231 |
| Capacity (students)               | 1,400   | 1,400   | 1,400   | 1,400   |
| Enrollment                        | 1,228   | 1,237   | 1,272   | 1,306   |
| <b>Elementary</b>                 |         |         |         |         |
| Central Primary Elementary School |         |         |         |         |
| Square Footage                    | 34,220  | 34,220  | 34,220  | 34,220  |
| Capacity (students)               | 500     | 500     | 500     | 500     |
| Enrollment                        | 451     | 502     | 534     | 556     |
| Chieftain Elementary School       |         |         |         |         |
| Square Footage                    | 55,542  | 55,542  | 55,542  | 55,542  |
| Capacity (students)               | 449     | 449     | 449     | 449     |
| Enrollment                        | 367     | 350     | 341     | 307     |
| Green Elementary School           |         |         |         |         |
| Square Footage                    | 19,750  | 19,750  | 19,750  | 19,750  |
| Capacity (students)               | 350     | 350     | 350     | 350     |
| Enrollment                        | 340     | 330     | 319     | 310     |
| Hocking Hills Elementary School   |         |         |         |         |
| Square Footage                    | 43,942  | 43,942  | 43,942  | 43,942  |
| Capacity (students)               | 350     | 350     | 350     | 350     |
| Enrollment                        | 220     | 200     | 192     | 192     |
| Union Furnace Elementary School   |         |         |         |         |
| Square Footage                    | 45,250  | 45,250  | 45,250  | 45,250  |
| Capacity (students)               | 350     | 350     | 350     | 350     |
| Enrollment                        | 261     | 255     | 239     | 218     |

***Logan-Hocking Local School District***

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| 2014    | 2015    | 2016    | 2017    | 2018    | 2019    |
|---------|---------|---------|---------|---------|---------|
| 232,000 | 232,000 | 232,000 | 232,000 | 232,000 | 232,000 |
| 1,400   | 1,400   | 1,400   | 1,400   | 1,400   | 1,400   |
| 1,235   | 1,264   | 1,316   | 1,312   | 1,286   | 1,243   |
| 159,231 | 159,231 | 159,231 | 159,231 | 159,231 | 159,231 |
| 1,400   | 1,400   | 1,400   | 1,400   | 1,400   | 1,400   |
| 1,287   | 1,249   | 1,182   | 1,140   | 1,169   | 1,167   |
| 34,220  | 34,220  | 34,220  | 34,220  | 34,220  | 34,220  |
| 500     | 500     | 500     | 500     | 500     | 500     |
| 449     | 444     | 417     | 433     | 427     | 441     |
| 55,542  | 55,542  | 55,542  | 55,542  | 55,542  | 55,542  |
| 449     | 449     | 449     | 449     | 449     | 449     |
| 386     | 402     | 387     | 367     | 375     | 386     |
| 19,750  | 19,750  | 19,750  | 19,750  | 19,750  | 19,750  |
| 350     | 350     | 350     | 350     | 350     | 350     |
| 302     | 295     | 277     | 282     | 292     | 289     |
| 43,942  | 43,942  | 43,942  | 43,942  | 43,942  | 43,942  |
| 350     | 350     | 350     | 350     | 350     | 350     |
| 178     | 180     | 180     | 172     | 154     | 151     |
| 45,250  | 45,250  | 45,250  | 45,250  | 42,250  | 42,250  |
| 350     | 350     | 350     | 350     | 350     | 350     |
| 253     | 235     | 228     | 221     | 222     | 216     |

(Continued)

***Logan-Hocking Local School District***

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*Capital Asset Statistics by Building  
Last Ten Years*

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|   | <u>2010</u> | <u>2011</u> | <u>2012</u> | <u>2013</u> |
|---|-------------|-------------|-------------|-------------|
| Alternative School<br>Square Footage                  | 1,200       | 1,200       | 1,200       | 1,200       |
| <b>All Other</b>                                      |             |             |             |             |
| Central Administration Building<br>Square Footage     | 7,750       | 7,750       | 7,750       | 7,750       |
| Transportation/Maintenance Building<br>Square Footage | 7,442       | 7,442       | 7,442       | 7,442       |

Source: District Treasurer's Office

Capacities are estimated

n/a = Not Applicable

*Logan-Hocking Local School District*

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| <u>2014</u> | <u>2015</u> | <u>2016</u> | <u>2017</u> | <u>2018</u> | <u>2019</u> |
|-------------|-------------|-------------|-------------|-------------|-------------|
| 1,200       | 1,200       | 1,200       | 1,200       | 1,200       | 1,200       |
| 7,750       | 7,750       | 7,750       | 7,750       | 7,750       | 7,750       |
| 7,442       | 7,442       | 7,442       | 7,442       | 7,442       | 7,442       |

**Logan-Hocking Local School District**

*Capital Asset Statistics by Function  
Last Ten Years*

|                                    | 2010       | 2011       | 2012       | 2013       |
|------------------------------------|------------|------------|------------|------------|
| <b>Governmental Activities</b>     |            |            |            |            |
| Instruction                        |            |            |            |            |
| Regular                            |            |            |            |            |
| Land and Land Improvements         | 4,539,539  | 4,503,673  | 4,508,951  | 4,508,951  |
| Buildings and Improvements         | 36,564,638 | 36,131,501 | 36,163,576 | 36,163,576 |
| Furniture, Fixtures and Equipment  | 670,105    | 646,507    | 646,507    | 653,457    |
| Support Services                   |            |            |            |            |
| Instructional Staff                |            |            |            |            |
| Buildings and Improvements         | 0          | 0          | 0          | 0          |
| Furniture, Fixtures and Equipment  | 290,152    | 290,152    | 290,152    | 284,498    |
| Administration                     |            |            |            |            |
| Buildings and Improvements         | 871,277    | 909,156    | 909,156    | 909,156    |
| Furniture, Fixtures and Equipment  | 83,964     | 83,964     | 83,964     | 83,964     |
| Operation and Maintenance of Plant |            |            |            |            |
| Land and Land Improvements         | 197,688    | 202,715    | 235,115    | 265,921    |
| Buildings and Improvements         | 8,701      | 8,701      | 62,049     | 71,033     |
| Furniture, Fixtures and Equipment  | 90,100     | 109,369    | 116,944    | 124,287    |
| Vehicles                           | 40,917     | 40,917     | 92,785     | 92,785     |
| Pupil Transportation               |            |            |            |            |
| Land and Land Improvements         | 0          | 0          | 15,000     | 20,067     |
| Buildings and Improvements         | 0          | 0          | 47,557     | 47,557     |
| Furniture, Fixtures and Equipment  | 19,219     | 19,219     | 19,219     | 28,077     |
| Buses                              | 2,976,808  | 3,155,434  | 3,198,866  | 3,249,199  |
| Central                            |            |            |            |            |
| Furniture, Fixtures and Equipment  | 11,287     | 11,287     | 11,287     | 11,287     |
| Non-Instructional Services         |            |            |            |            |
| Community Service                  |            |            |            |            |
| Land and Land Improvements         | 0          | 29,060     | 34,552     | 34,552     |

***Logan-Hocking Local School District***

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| 2014       | 2015       | 2016       | 2017       | 2018       | 2019       |
|------------|------------|------------|------------|------------|------------|
| 4,435,383  | 4,435,383  | 4,435,383  | 4,435,383  | 4,220,269  | 4,220,269  |
| 36,163,575 | 36,170,139 | 36,170,139 | 36,170,139 | 36,192,539 | 36,192,539 |
| 653,457    | 686,257    | 1,161,779  | 1,234,949  | 934,743    | 785,323    |
| 0          | 0          | 30,800     | 30,800     | 30,800     | 30,800     |
| 284,498    | 313,356    | 313,357    | 338,602    | 338,602    | 338,602    |
| 909,156    | 909,156    | 909,156    | 909,156    | 909,156    | 909,156    |
| 83,964     | 83,964     | 83,964     | 83,964     | 83,964     | 83,964     |
| 265,921    | 265,921    | 265,921    | 265,921    | 274,407    | 274,407    |
| 71,033     | 71,033     | 112,283    | 112,283    | 112,283    | 112,283    |
| 130,812    | 139,421    | 171,578    | 201,297    | 233,737    | 271,029    |
| 92,785     | 92,785     | 92,785     | 92,785     | 92,785     | 130,442    |
| 32,342     | 32,342     | 32,342     | 32,342     | 32,342     | 40,731     |
| 53,304     | 53,304     | 53,304     | 53,304     | 53,304     | 53,304     |
| 36,985     | 36,985     | 36,985     | 36,985     | 36,985     | 36,985     |
| 3,462,750  | 3,672,485  | 3,853,694  | 3,937,089  | 4,085,700  | 4,137,022  |
| 11,287     | 11,287     | 11,287     | 5,344      | 5,344      | 5,344      |
| 34,552     | 34,552     | 34,552     | 34,552     | 34,552     | 59,075     |

(Continued)

***Logan-Hocking Local School District***

*Capital Asset Statistics by Function  
Last Ten Years*

|                                      | <u>2010</u> | <u>2011</u> | <u>2012</u> | <u>2013</u> |
|--------------------------------------|-------------|-------------|-------------|-------------|
| Extracurricular Activities           |             |             |             |             |
| Land and Land Improvements           | 4,496,861   | 4,541,657   | 4,541,657   | 4,548,687   |
| Buildings and Improvements           | 23,985      | 38,338      | 96,368      | 105,976     |
| Furniture, Fixtures and Equipment    | 93,047      | 108,493     | 101,410     | 111,709     |
| Facility Acquisition and Improvement |             |             |             |             |
| Land and Land Improvements           | 3,502,278   | 3,502,278   | 3,502,278   | 3,502,278   |
| Buildings and Improvements           | 72,499,443  | 72,499,443  | 72,499,443  | 72,499,443  |
| Construction in Progress             | 0           | 0           | 0           | 305,481     |

Source: District Treasurer's Office



***Logan-Hocking Local School District***

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| 2014       | 2015       | 2016       | 2017       | 2018       | 2019       |
|------------|------------|------------|------------|------------|------------|
| 4,869,582  | 4,789,895  | 4,828,734  | 4,833,809  | 4,853,192  | 5,100,058  |
| 115,936    | 115,936    | 121,336    | 138,186    | 148,986    | 81,348     |
| 124,340    | 124,340    | 129,430    | 129,430    | 152,621    | 178,330    |
| 3,502,278  | 3,502,278  | 3,502,278  | 3,545,821  | 3,545,821  | 3,545,821  |
| 72,499,443 | 72,499,443 | 72,499,443 | 72,499,443 | 72,499,443 | 72,474,735 |
| 0          | 0          | 0          | 0          | 669,979    | 8,019,994  |

***Logan-Hocking Local School District***

*Educational and Operating Statistics  
Last Ten Years*

|                                   | 2010    | 2011    | 2012    | 2013    |
|-----------------------------------|---------|---------|---------|---------|
| <b>ACT Scores (Average)</b>       |         |         |         |         |
| Logan Hocking                     | 21.1    | 21.3    | 21.0    | 21.6    |
| Ohio                              | 21.8    | 21.8    | 21.8    | 21.8    |
| National                          | 21.0    | 20.9    | 21.1    | 20.9    |
| <b>National Merit Scholars</b>    |         |         |         |         |
| Commended Scholars                | 0       | 0       | 1       | 0       |
| <b>Cost per Student (ODE)</b>     |         |         |         |         |
| Logan Hocking                     | 9,384   | 9,469   | 9,737   | 9,595   |
| Ohio (Average)                    | 10,512  | 10,571  | 10,508  | 10,446  |
| <b>Cost to Educate a Graduate</b> |         |         |         |         |
| Logan Hocking                     | 92,472  | 97,218  | 101,814 | 105,831 |
| Ohio (Average)                    | 112,096 | 116,435 | 120,301 | 123,690 |
| <b>Attendance Rate</b>            |         |         |         |         |
| Logan Hocking                     | 94.70%  | 95.00%  | 95.20%  | 94.50%  |
| Ohio (Average)                    | 94.30%  | 94.50%  | 94.50%  | 94.20%  |
| <b>Graduation Rate</b>            |         |         |         |         |
| Logan Hocking                     | 93.20%  | 96.00%  | 93.60%  | 94.80%  |
| Ohio (Average)                    | 78.00%  | 79.70%  | 81.30%  | 82.20%  |

**Source:**

District's Student Records and Ohio Department of Education

N/A = not available

***Logan-Hocking Local School District***

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| 2014    | 2015    | 2016    | 2017    | 2018    | 2019   |
|---------|---------|---------|---------|---------|--------|
| 21.6    | 21.0    | 21.1    | 21.1    | 19.4    | 17.6   |
| 22.0    | 22.0    | 22.0    | 22.0    | 20.3    | 20.0   |
| 21.0    | 21.0    | 20.8    | 21.0    | 20.8    | 20.7   |
| 0       | 0       | 0       | 1       | 0       | 0      |
| 10,036  | 9,733   | 10,180  | 10,493  | 10,821  | N/A    |
| 10,913  | 10,985  | 11,164  | 11,603  | 11,953  | N/A    |
| 103,267 | 113,000 | 116,548 | 119,773 | 122,943 | N/A    |
| 118,418 | 129,403 | 132,126 | 134,975 | 125,947 | N/A    |
| 95.00%  | 95.00%  | 94.70%  | 93.70%  | 93.20%  | 92.90% |
| 94.30%  | 94.10%  | 94.10%  | 93.90%  | 93.50%  | N/A    |
| 95.30%  | 94.10%  | 95.00%  | 95.90%  | 95.10%  | 93.90% |
| 82.30%  | 83.00%  | 83.50%  | 83.40%  | 85.30%  | N/A    |

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# OHIO AUDITOR OF STATE KEITH FABER



**LOGAN-HOCKING LOCAL SCHOOL DISTRICT**

**HOCKING COUNTY**

### **CLERK'S CERTIFICATION**

**This is a true and correct copy of the report which is required to be filed in the Office of the Auditor of State pursuant to Section 117.26, Revised Code, and which is filed in Columbus, Ohio.**

*Susan Babbitt*

**CLERK OF THE BUREAU**

**CERTIFIED  
JANUARY 21, 2020**