



OHIO AUDITOR OF STATE  
**KEITH FABER**





**LOGAN-HOCKING LOCAL SCHOOL DISTRICT  
HOCKING COUNTY  
JUNE 30, 2020**

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

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2020**

<b>FEDERAL GRANTOR Pass Through Grantor Program / Cluster Title</b>	<b>Federal CFDA Number</b>	<b>Pass Through Entity Identifying Number</b>	<b>Total Federal 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):			
National School Lunch Program	10.555	2019/2020	\$111,463
Cash Assistance:			
School Breakfast Program	10.553	2019/2020	300,739
School Breakfast Program COVID	10.553	2019/2020	240,781
National School Lunch Program	10.555	2019/2020	714,666
National School Lunch Program COVID	10.555	2019/2020	466,565
Cash Assistance Subtotal			<u>1,722,751</u>
Total Child Nutrition Cluster			<u>1,834,214</u>
Child and Adult Care Food Program	10.558	2019/2020	93,424
Child and Adult Care Food Program COVID	10.558	2019/2020	8,201
Total Child and Adult Care Food Program			<u>101,625</u>
Total U.S. Department of Agriculture			<u>1,935,839</u>
<b>U.S. DEPARTMENT OF EDUCATION</b>			
<i>Passed Through Ohio Department of Education</i>			
Title I Grants to Local Educational Agencies	84.010	2019 2020	153,424 722,668
Title I- School Improvement Grant	84.010A	2019 2020	15,879 129,037
Total Title I Grants to Local Educational Agencies			<u>1,021,008</u>
Special Education Cluster:			
Special Education Grants to States	84.027	2019 2020	119,054 1,027,931
Total Special Education - Grants to States			<u>1,146,985</u>
Special Education Preschool Grants	84.173	2019 2020	2,871 28,863
Total Special Education Preschool Grants			<u>31,734</u>
Total Special Education Cluster			<u>1,178,719</u>
Twenty-First Century Community Learning Centers	84.287	2019 2020	31,411 523,531
Total Twenty-First Century Community Learning Centers			<u>554,942</u>
Small, Rural School Achievement Program	84.358	2019 2020	3,570 14,698
Total Small, Rural School Achievement Program			<u>18,268</u>
Supporting Effective Instruction State Grant	84.367	2019 2020	27,169 162,411
Total Supporting Effective Instruction State Grant			<u>189,580</u>
Student Support and Academic Enrichment Program	84.424	2019 2020	8,863 67,353
Total Student Support and Academic Enrichment Program			<u>76,216</u>
School Climate Transformation Grant	84.184G	S184G190153	<u>348,745</u>
Total U.S. Department of Education			<u>3,387,478</u>
<b>U.S. DEPARTMENT OF JUSTICE</b>			
<i>Direct Program</i>			
Public Safety Partnership and Community Policing Grants	16.710	n/a	<u>258,677</u>
Total U.S. Department of Justice			<u>258,677</u>
<b>Total Expenditures of Federal Awards</b>			<b><u><u>\$5,581,994</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, 2020**

**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, 2020. 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



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

Logan-Hocking Local School District  
Hocking County  
2019 E. Front Street  
Logan, Ohio 4338

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, 2020, 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 17, 2020 wherein we noted the financial impact of COVID-19 and the continuing emergency measures, which may impact subsequent periods of the District.

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

As part of our financial statement audit, we considered the District's internal control over financial reporting (internal control) as a basis for designing 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 financial statements. However, opining on compliance with those provisions was not an objective of our audit and accordingly, we do not express an opinion. The results of our tests disclosed no instances of noncompliance or other matters we must report under *Government Auditing Standards*.

***Purpose of this Report***

This report only describes the scope of our internal control and compliance testing and our testing results, and does not opine on the effectiveness of the 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 17, 2020



# OHIO AUDITOR OF STATE KEITH FABER



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

Logan-Hocking Local School District  
Hocking County  
2019 E. Front Street  
Logan, Ohio 4338

To the Board of Education:

### ***Report on Compliance for the 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 Logan-Hocking Local School District's major federal program for the year ended June 30, 2020. The *Summary of Auditor's Results* in the accompanying Schedule of Findings identifies the District's major federal program.

### ***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 program.

### ***Auditor's Responsibility***

Our responsibility is to opine on the District's compliance for the District's major federal program 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 the District's major program. However, our audit does not provide a legal determination of the District's compliance.

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

In our opinion, the Logan-Hocking Local School District complied, in all material respects with the compliance requirements referred to above that could directly and materially affect its major federal program for the year ended June 30, 2020.

### ***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, Hocking County, Ohio (the District) as of and for the year ended June 30, 2020, 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 17, 2020 wherein we noted the financial impact of COVID-19 and the continuing emergency measures, which may impact subsequent periods of the Career Center. 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 The Major Federal Program And On Internal Control Over  
Compliance Required By The Uniform Guidance  
Page 3

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 17, 2020

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

**SCHEDULE OF FINDINGS  
2 CFR § 200.515  
JUNE 30, 2020**

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

<i>(d)(1)(i)</i>	Type of Financial Statement Opinion	Unmodified
<i>(d)(1)(ii)</i>	Were there any material weaknesses in internal control reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(ii)</i>	Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(iii)</i>	Was there any reported material noncompliance at the financial statement level (GAGAS)?	No
<i>(d)(1)(iv)</i>	Were there any material weaknesses in internal control reported for major federal programs?	No
<i>(d)(1)(iv)</i>	Were there any significant deficiencies in internal control reported for major federal programs?	No
<i>(d)(1)(v)</i>	Type of Major Programs' Compliance Opinion	Unmodified
<i>(d)(1)(vi)</i>	Are there any reportable findings under 2 CFR § 200.516(a)?	No
<i>(d)(1)(vii)</i>	Major Programs (list):	Child Nutrition Cluster – CFDA #10.555/10.553
<i>(d)(1)(viii)</i>	Dollar Threshold: Type A/B Programs	Type A: > \$ 750,000 Type B: all others
<i>(d)(1)(ix)</i>	Low Risk Auditee under 2 CFR § 200.520?	Yes

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

None.

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

None.

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**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS**  
**2 CFR 200.511(b)**  
**JUNE 30, 2020**

<b>Finding Number</b>	<b>Finding Summary</b>	<b>Status</b>	<b>Additional Information</b>
2019-001	Noncompliance with Ohio Rev. Code § 5705.39 due to appropriations exceeded estimated resources in the Food Service Fund.	Fully Corrected	N/A

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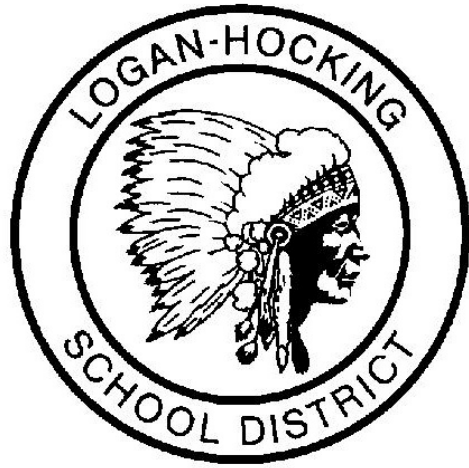


***LOGAN-HOCKING  
LOCAL SCHOOL DISTRICT***

***Logan, Ohio***



COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
JUNE 30, 2020



# **Comprehensive Annual Financial Report**

of the

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

**For the Fiscal Year Ended  
June 30, 2020**

### Board of Education

Dr Scott Anzalone, President

Betty Amnah, Vice-President

Lance Bell, Member

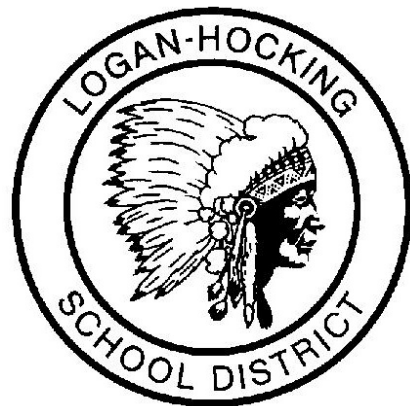
Mark Barrell, Member

Amy Black, Member

### Issued by the Office of the Treasurer

Paul F. Shaw CPA CGMA RSBFO –

Treasurer and Chief Fiscal Officer





**Betty Amnah**  
Vice-President

**Amy Black**  
Member

**Lance Bell**  
Member

**Mark Barrell**  
Member

**Dr. Scott Anzalone**  
President

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

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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**

**STATISTICAL SECTION**

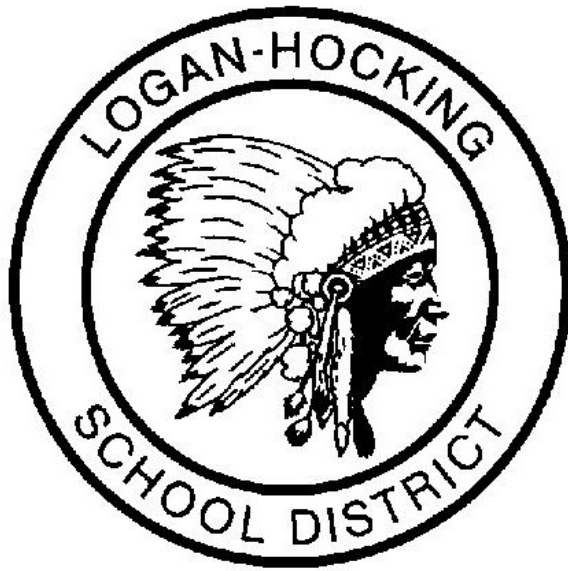
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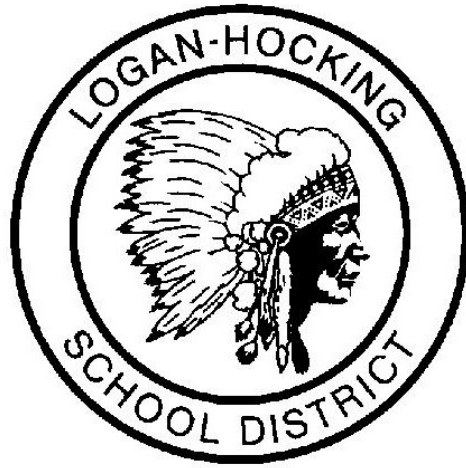


*INTRODUCTORY SECTION*

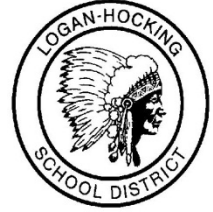
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**LOGAN-HOCKING  
LOCAL SCHOOL DISTRICT**  
2019 E. Front Street • Logan, Ohio 43138



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

fax (740) 385-3683

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December 17, 2020

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, 2020 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, 2020***

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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 3,826 students, within a total population of approximately 28,264 (US Census Bureau, 2019 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, an administrative building/warehouse, a newly constructed field house/academic complex and several athletic fields. As will be discussed under "Recent Accomplishments", the District has completed a three-phase construction program which reduced the number of schools in the system from eleven to seven.



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

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

### ***CURRICULUM DEVELOPMENT***

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

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

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***Letter of Transmittal  
For the Fiscal Year Ended June 30, 2020***

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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.

### ***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. ***During this unusual COVID-19 year, our PD focus is on the use of Google classroom and ensuring that all teachers are prepared on a remote platform should this occur. Staff development at the middle and high school levels is contingent on grants at both buildings; the Comprehensive Literacy Grant at the middle school and the School Improvement Grant at the high school level.***

### ***TECHNOLOGY***

The Logan Hocking Local School District is committed to enhancing all aspects of the education process through the productive use of technology. At the request of the District, the Hocking County Budget Commission earmarked 1.0 mill (effective with calendar 2020 tax collection - previously .5 mill) of inside tax millage toward purchasing and updating computer hardware and technology throughout the District. These funds 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 K-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. ***Due to COVID-19, technology is at the forefront of curriculum development and needs. Devices have been ordered so that we become a K-12, 1-1 district.***

### ***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, 2020***

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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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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 2019-2020 there were 863 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 2.2% of the District's taxable value, and the largest taxpayer (Wal-Mart Real Estate) accounts for less than .3%. No single employer accounts for a significant portion of total jobs.

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

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### ***Letter of Transmittal For the Fiscal Year Ended June 30, 2020***

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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.

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 May 2020 five-year financial forecast reflected breakeven operation in FY 2020 (actual surplus was \$116,062) 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 to the District's established cash balance threshold.



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

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*Letter of Transmittal  
For the Fiscal Year Ended June 30, 2020*

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### **RECENT ACCOMPLISHMENTS**

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

Central Elementary School was selected by the State of Ohio as one of only sixteen school buildings in 2020 in the State of Ohio 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. Chieftain Elementary School had received the award in 2019 and Hocking Hills Elementary School in 2016. This is a prestigious honor.

#### **DISTRICT AWARDED EXCLUSIVE SCHOOL CLIMATE TRANSFORMATION GRANT**

In October 2019, the School District was awarded a five year, federally funded School Climate Transformation Grant. Only two Districts in Ohio, sixty-nine nationally, were awarded. This five year, \$3,330,547 competitive grant is intended to develop, enhance, or expand systems of support and technical assistance to schools implementing an evidence-based multi-tiered behavioral framework for improving behavioral outcomes and learning conditions for all students. The overall Logan-Hocking project goal is to utilize the National Dropout Prevention Center's model for Trauma-Skilled Schools to redesign educational systems, create a comprehensive and integrated Multi-tiered System of Supports, including K-12 opioid prevention/mitigation, ensuring equitable access to positive learning environments that improve academic success, all intending to enable each student to reach his or her fullest potential.

#### **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.

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

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### ***Letter of Transmittal***

***For the Fiscal Year Ended June 30, 2020***

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### **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.

### **EVOLUTION OF SCHOOL FACILITIES**

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

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

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

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**Letter of Transmittal  
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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 MASTER PLAN COST</b>	<b>LOCAL SPENDING</b>	<b>STATE CONTRIBUTION</b>	<b>PART OF MASTER 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
<b>TOTAL MASTER PLAN SPENDING</b>	<b>\$63,580,610</b>	<b>\$18,680,000</b>	<b>\$44,900,610</b>	
Plus Local Initiative Projects For Land Purchase; Auditorium, Athletic Facilities & Classrooms		<u>5,000,000</u>	0	No
<b>Total Local Spending</b>		<b><u>\$23,680,000</u></b>		

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

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

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

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

<b>Name of Building</b>	<b>Group or Grade Housed</b>	<b>Capacity</b>	<b>Year 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.

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

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The Center will include the following:

### 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 District has established dedicated hours for community use and access. The facility has been well received by the community and others visiting the facility.

Construction of the facility was financed by Certificates of Participation (COPs) which were issued in FY 2018 in the amount of \$8,500,000. Additionally, the Logan Athletic Boosters are nearing the end of a local capital campaign. The Boosters are committed to raising \$2 million for the Chieftain Center construction and financing. As of July 2020, over \$1.746 million of commitments had been secured of which \$1,338,000 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.

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

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### ***Letter of Transmittal For the Fiscal Year Ended June 30, 2020***

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#### **UPGRADED CREDIT RATING**

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

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

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

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

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

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

With reliable funding in place, the District has been able to replace aging equipment before it becomes non-productive and a maintenance burden. Currently all classroom teachers have a desktop computer on or near their desk, traveling teachers have a laptop computer to carry with them. Elementary and Middle school students have access to computers in classrooms, as well as stationary labs and mobile carts. A 1:1 Chromebook initiative has been 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.

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

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### ***Letter of Transmittal For the Fiscal Year Ended June 30, 2020***

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#### **EMPLOYEE RELATIONS**

The District currently has approximately 488.65 (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.).

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.

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

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Attributes of another successful year include:

The School District received \$8,900 from “No Kid Hungry” Share Our Strength Grant out of Washington D.C. Items were purchased to expand the breakfast program at Logan High School.

- 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. The contract with ARAMARK Education Services was terminated on June 30, 2020. The School District will operate its own food service operation beginning July 1, 2020. A newly employed food service director has been hired and is in place.

### **PRESCHOOL EXPANSION**

During the 2019-2020 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 District implemented a sliding scale for those paying tuition based on income up to 300% poverty level. The program consists of three Early Childhood Education (ECE) classrooms and added another special education unit thus increasing our numbers from seven to eight integrated units. The District receives funding from the 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-six (76) students that qualify at a 200% poverty level or less. Each of the eight 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 participate. In addition, we also provided before and after care for preschool students at 3 of our elementary buildings for a minimal cost of \$10/week..



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

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#### **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 the (PBIC) Partners for Breakfast in the Classroom grant and in 2018/2019. The district was CEP eligible to serve breakfast and lunch at no charge to students through 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 2018/2019, and the High School August 24, 2020. It has been reported that this program helped to decrease the number of nurse visits related to hunger, teachers report that students are more focused and ready to learn, and improved test scores.

#### **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.

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

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## ***Letter of Transmittal For the Fiscal Year Ended June 30, 2020***

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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 (MVEESC) 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.

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

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

### **District Mission Statement**

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

**Engage**

**Educate**

**Empower**

**Succeed**

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

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***Letter of Transmittal  
For the Fiscal Year Ended June 30, 2020***

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## **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 bases 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***

---

### ***Letter of Transmittal For the Fiscal Year Ended June 30, 2020***

---

**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 departments may move funds within their budgets with approval of the Superintendent and Treasurer. Appropriations may not exceed estimated resources and expenditures may not exceed appropriations in any fund at the fund level.

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

### **OTHER INFORMATION**

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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, 2019. This was the eighteenth 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, 2020***

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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, 2019. This was the eighteenth 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."

#### **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*.

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

---

### ***Letter of Transmittal***

***For the Fiscal Year Ended June 30, 2020***

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“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, 2020***

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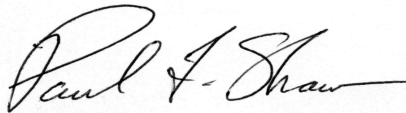
**INDEPENDENT AUDIT** -- State statutes require an annual audit by independent accountants. The Ohio Auditor of State conducted the audit for the fiscal year ended June 30, 2020. The independent auditor's unmodified opinion on the basic financial statements and combining and individual fund statements 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, 2020***

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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 Board Member</u>	<u>Present Term Expires</u>
Dr. Scott Anzalone, President	January 2008	December 31, 2023
Betty Amnah, Vice-President	January 2018	December 31, 2021
Mark Barrell	January 2018	December 31, 2021
Lance Bell	January 2014	December 31, 2021
Amy Black	January 2020	December 31, 2023

### ***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, 2020***

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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***

Courtney Spatar	Principal
Rob Ramage	Assistant Principal
Eli Hacker	Assistant Principal
Shari Boggs	Assistant Principal

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

Chad Grow	Principal
Michelle Bolin	Assistant Principal
Adam Twiss	Assistant Principal

### ***Elementary Principals***

Ken Dille	Hocking Hills Elementary
Yancey Robert-Schein	Union Furnace Elementary
Lisa Van Horn	Central Elementary
Andrew Rice	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
Roger Nott	Special Services Assistant Director
Cassie McGowan	Food Service Director (Aramark)
Nina Andrews	School Psychologist
Bruce Crum	School Psychologist
Lindsay Osborne	School Psychologist
Liz Crum	School Psychologist
Rachel Perkins	Physical Therapist
Kristy Walter	Preschool Supervisor
Dennis Morgan	Transportation Supervisor
Carolyn Lehman	Transportation Safety Coordinator
Coy Blair	Director of Operations/Events Coordinator
Rob Ramage	Program Director - School Climate Transformation Grant

(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, 2020***

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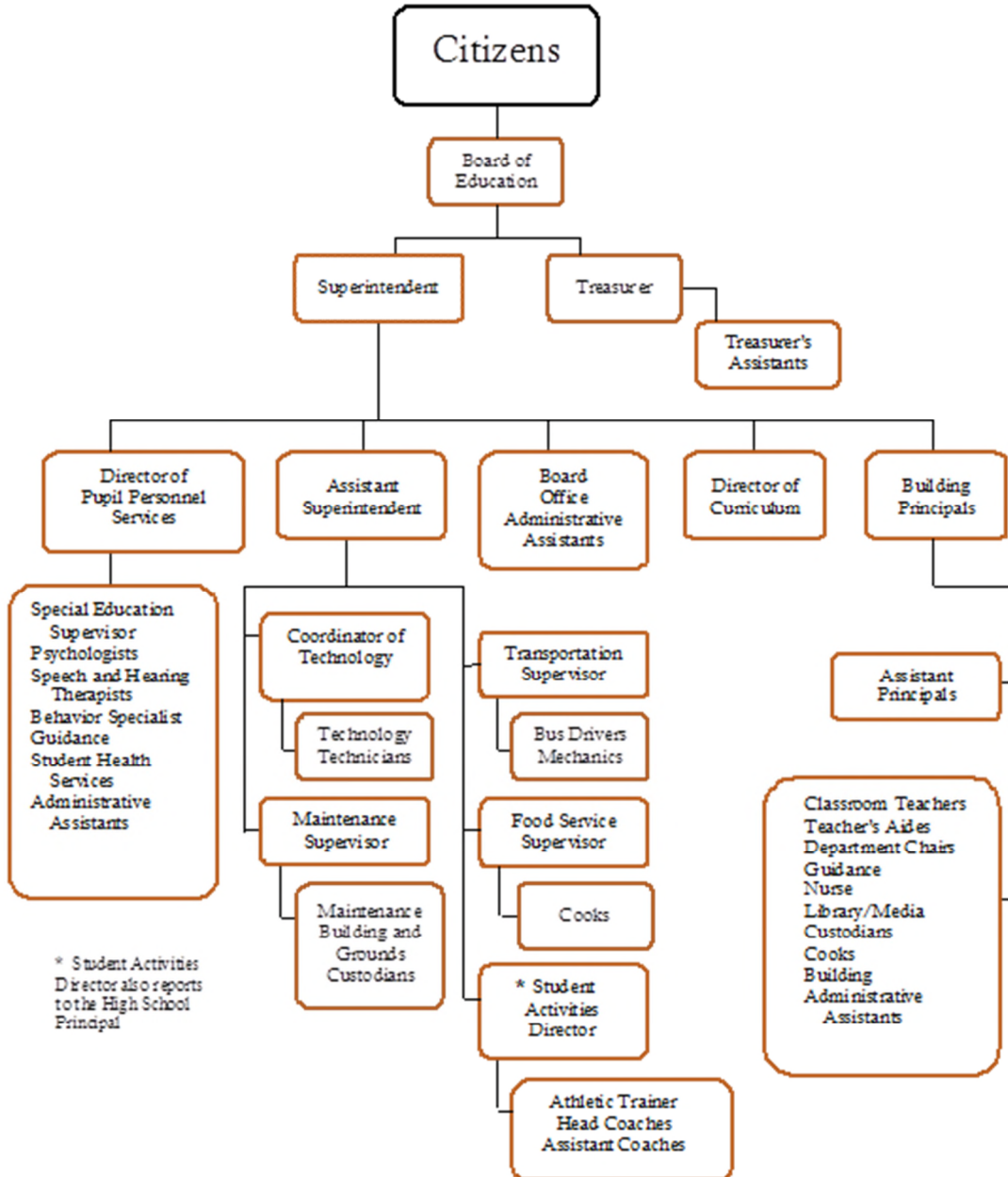
***Treasurer's Office Staff***

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, 2020*



**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, 2019

*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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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, 2019.

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

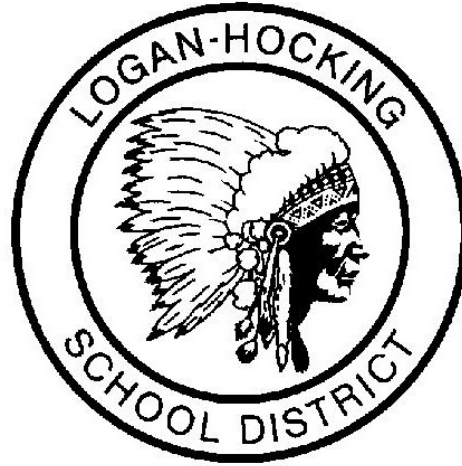


A handwritten signature in black ink that reads 'Claire Hertz'.

Claire Hertz, SFO  
President

A handwritten signature in black ink that reads 'David J. Lewis'.

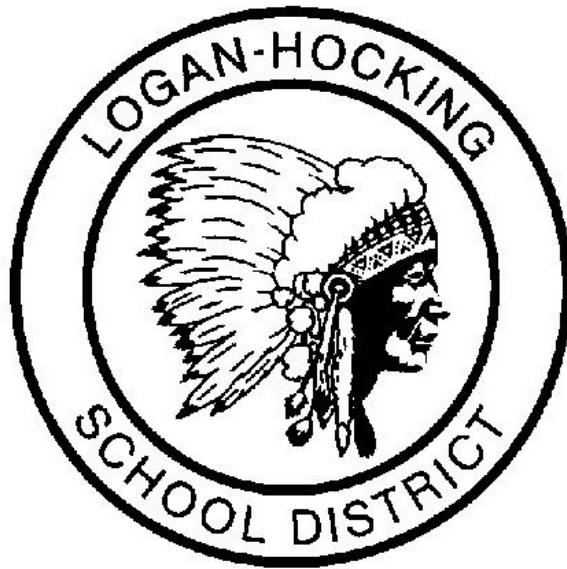
David J. Lewis  
Executive Director

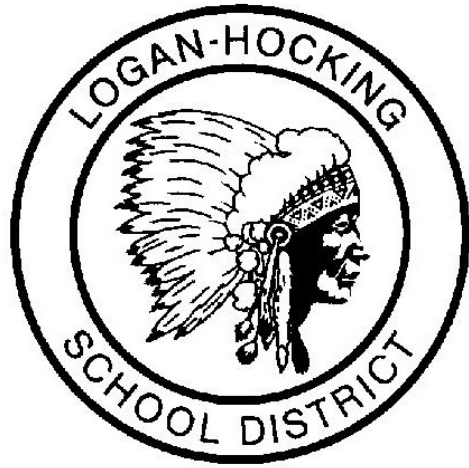


*FINANCIAL SECTION*

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# OHIO AUDITOR OF STATE KEITH FABER



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

## INDEPENDENT AUDITOR'S REPORT

Logan-Hocking Local School District  
Hocking County  
2019 E. Front Street  
Logan, Ohio 4338

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, 2020, 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 District, as of June 30, 2020, 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.

**Emphasis of Matter**

As discussed in Note 22 to the financial statements, the financial impact of COVID-19 and the continuing emergency measures may impact subsequent periods of the Center. We did not modify our opinion regarding this matter.

**Other Matters**

*Required Supplementary Information*

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

*Supplementary and Other Information*

Our audit was conducted to opine on the 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 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.

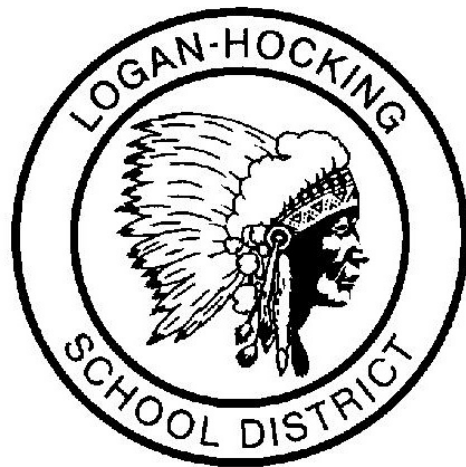
***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated December 17, 2020, 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.



Keith Faber  
Auditor of State  
Columbus, Ohio

December 17, 2020



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

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**Management's Discussion and Analysis  
For the Fiscal Year Ended June 30, 2020**

**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, 2020. 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 2020 are as follows:

- ❑ In total, net position decreased \$3,196,159. Net position of governmental activities decreased \$2,971,508, or 8% from fiscal year 2019. Net position of business-type activities decreased \$224,651 from fiscal year 2019.
- ❑ General revenues accounted for \$40,971,267 in revenue or 75% of all revenues. Program specific revenues in the form of charges for services and grants and contributions accounted for \$13,919,944, or 25% of total revenues of \$54,891,211.
- ❑ The District had \$55,388,216 in expenses related to governmental activities; only \$11,696,098 of these expenses were offset by program specific charges for services, grants or contributions. General revenues of \$40,963,667 were not adequate to provide for these programs.
- ❑ Among major funds, the General Fund had \$42,276,614 in revenues and \$40,744,158 in expenditures. The General Fund's fund balance increased from \$5,770,471 to \$7,068,265, an increase of \$1,297,794.
- ❑ Net position for the enterprise fund decreased \$224,651.

## **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, 2020***

***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, 2020**

**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 2020 compared to fiscal year 2019:

	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
Current and Other Assets	\$34,363,103	\$32,025,857	\$2,035	\$56,076	\$34,365,138	\$32,081,933
Capital Assets, Net	92,486,761	93,236,937	32,470	36,800	92,519,231	93,273,737
Total Assets	<u>126,849,864</u>	<u>125,262,794</u>	<u>34,505</u>	<u>92,876</u>	<u>126,884,369</u>	<u>125,355,670</u>
Deferred Outflows of Resources	<u>12,266,917</u>	<u>12,871,201</u>	<u>284,947</u>	<u>384,733</u>	<u>12,551,864</u>	<u>13,255,934</u>
Net Pension Liability	47,655,796	44,559,189	896,713	949,661	48,552,509	45,508,850
Net OPEB Liability	5,118,628	5,353,759	388,855	467,952	5,507,483	5,821,711
Other Long-term Liabilities	25,245,927	25,753,631	61,377	51,326	25,307,304	25,804,957
Other Liabilities	6,084,164	5,849,422	144,325	122,923	6,228,489	5,972,345
Total Liabilities	<u>84,104,515</u>	<u>81,516,001</u>	<u>1,491,270</u>	<u>1,591,862</u>	<u>85,595,785</u>	<u>83,107,863</u>
Deferred Inflows of Resources	<u>19,793,082</u>	<u>18,427,302</u>	<u>236,145</u>	<u>69,059</u>	<u>20,029,227</u>	<u>18,496,361</u>
Net Position:						
Net Investment in Capital Assets	71,997,950	72,461,206	32,470	36,800	72,030,420	72,498,006
Restricted	6,124,174	6,233,565	0	0	6,124,174	6,233,565
Unrestricted	<u>(42,902,940)</u>	<u>(40,504,079)</u>	<u>(1,440,433)</u>	<u>(1,220,112)</u>	<u>(44,343,373)</u>	<u>(41,724,191)</u>
Total Net Position	<u>\$35,219,184</u>	<u>\$38,190,692</u>	<u>(\$1,407,963)</u>	<u>(\$1,183,312)</u>	<u>\$33,811,221</u>	<u>\$37,007,380</u>

The District reported a 7% increase in current assets due to an increase in property taxes and grants receivable. A decrease in the net OPEB liability and long term debt was offset by an increase in the net pension liability, resulting in an overall increase in liabilities of 3%. 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  
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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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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, 2020**

**Unaudited**

**Changes in Net Position** – The following table shows the changes in net position for the fiscal years 2020 and 2019:

	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
Revenues						
Program Revenues:						
Charges for Services and Sales	\$2,144,674	\$2,149,792	\$166,481	\$208,302	\$2,311,155	\$2,358,094
Operating Grants and Contributions	9,359,424	7,350,004	2,057,365	1,722,142	11,416,789	9,072,146
Capital Grants and Contributions	192,000	290,000	0	0	192,000	290,000
Total Program Revenues	<u>11,696,098</u>	<u>9,789,796</u>	<u>2,223,846</u>	<u>1,930,444</u>	<u>13,919,944</u>	<u>11,720,240</u>
General Revenues:						
Property Taxes	20,670,356	14,022,459	0	0	20,670,356	14,022,459
Intergovernmental, Unrestricted	20,000,339	20,329,904	0	0	20,000,339	20,329,904
Other	292,972	681,641	7,600	0	300,572	681,641
Total General Revenues	<u>40,963,667</u>	<u>35,034,004</u>	<u>7,600</u>	<u>0</u>	<u>40,971,267</u>	<u>35,034,004</u>
Total Revenues	<u>52,659,765</u>	<u>44,823,800</u>	<u>2,231,446</u>	<u>1,930,444</u>	<u>54,891,211</u>	<u>46,754,244</u>
Program Expenses						
Instructional Services:						
Regular	21,653,611	15,877,494	0	0	21,653,611	15,877,494
Special	10,539,072	8,352,825	0	0	10,539,072	8,352,825
Vocational	387,780	374,361	0	0	387,780	374,361
Other	132,142	15,473	0	0	132,142	15,473
Support Services:						
Pupils	3,437,644	2,529,901	0	0	3,437,644	2,529,901
Instructional Staff	2,466,902	1,911,019	0	0	2,466,902	1,911,019
Board of Education	100,968	115,450	0	0	100,968	115,450
Administration	4,384,771	3,118,327	0	0	4,384,771	3,118,327
Fiscal Services	1,396,756	846,538	0	0	1,396,756	846,538
Operation and Maintenance of Plant	4,682,178	4,429,329	0	0	4,682,178	4,429,329
Pupil Transportation	3,362,036	3,147,622	0	0	3,362,036	3,147,622
Central	23,085	98,332	0	0	23,085	98,332
Operation of Non-Instructional Services	501,550	862,982	0	0	501,550	862,982
Extracurricular Activities	1,586,782	1,314,292	0	0	1,586,782	1,314,292
Interest and Fiscal Charges	732,939	815,189	0	0	732,939	815,189
Food Service	0	0	2,699,154	2,416,009	2,699,154	2,416,009
Total Program Expenses	<u>55,388,216</u>	<u>43,809,134</u>	<u>2,699,154</u>	<u>2,416,009</u>	<u>58,087,370</u>	<u>46,225,143</u>
Change in Net Position Before Transfers	(2,728,451)	1,014,666	(467,708)	(485,565)	(3,196,159)	529,101
Transfers	(243,057)	(410,872)	243,057	410,872	0	0
Total Change in Net Position	<u>(2,971,508)</u>	<u>603,794</u>	<u>(224,651)</u>	<u>(74,693)</u>	<u>(3,196,159)</u>	<u>529,101</u>
Beginning 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>
Ending Net Position	<u>\$35,219,184</u>	<u>\$38,190,692</u>	<u>(\$1,407,963)</u>	<u>(\$1,183,312)</u>	<u>\$33,811,221</u>	<u>\$37,007,380</u>

### **Governmental Activities**

Net position of the District's governmental activities decreased \$2,971,508. An increase in operating grants was the result of Student Success and Wellness, Title VI-B, and Title I grants. A significant increase in property tax revenue can be attributed to public utility property taxes, which was the result of a new natural gas pipeline installation in the District.

A significant increase in expenses was the result of changes in the net pension and net OPEB liabilities.

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

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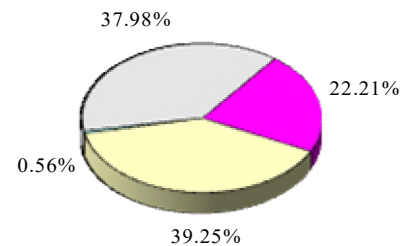
**Management's Discussion and Analysis  
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The unique nature of property taxes in Ohio creates the need to routinely seek voter approval for operating funds. In general, the overall revenue generated by the levy will not increase solely as a result of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

Unrestricted grants made up 38% of revenues for governmental activities in fiscal year 2020. The District's reliance upon grant revenues is demonstrated by the following graph:

Revenue Sources	2020	Percent of Total
Intergovernmental, Unrestricted	\$20,000,339	37.98%
Program Revenues	11,696,098	22.21%
General Tax Revenues	20,670,356	39.25%
General Other	292,972	0.56%
Total Revenue	<u>\$52,659,765</u>	<u>100.00%</u>



### **Business-Type Activities**

Net position of the business-type activities decreased \$224,651 in fiscal year 2020. These programs had revenues of \$2,231,446 and expenses of \$2,699,154 for fiscal year 2020. Increased participation in the breakfast and lunch programs resulted in increased operating grants and costs paid by the District for food services provided.

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

**Management's Discussion and Analysis  
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### **FINANCIAL ANALYSIS OF THE SCHOOL DISTRICT'S FUNDS**

The District's governmental funds reported a combined fund balance of \$11,645,167, which is a decrease from last year's balance of \$12,178,739. The schedule below indicates the fund balance and the total change in fund balance as of June 30, 2020 and 2019.

	Fund Balance June 30, 2020	Fund Balance June 30, 2019	Increase (Decrease)
General	\$7,068,265	\$5,770,471	\$1,297,794
Bond Retirement	2,690,980	2,833,117	(142,137)
Permanent Improvement	1,041,803	871,579	170,224
Nonmajor Governmental	844,119	2,703,572	(1,859,453)
Total	\$11,645,167	\$12,178,739	(\$533,572)

*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:

	2020 Revenues	2019 Revenues	Increase (Decrease)
Taxes	\$16,533,061	\$11,441,865	\$5,091,196
Tuition	1,818,108	1,714,470	103,638
Investment Earnings	183,685	390,245	(206,560)
Extracurricular Activities	49,503	80,505	(31,002)
Intergovernmental - State	23,161,996	23,514,672	(352,676)
Intergovernmental - Federal	462,518	476,147	(13,629)
All Other Revenue	67,743	100,311	(32,568)
Total	\$42,276,614	\$37,718,215	\$4,558,399

General Fund revenues increased 12% from the prior fiscal year. A significant increase in property tax revenue can be attributed to public utility property taxes, which was the result of a new natural gas pipeline installation in the District. A decrease in investment earnings can be attributed to changes in the fair value of investments. A decrease in intergovernmental state revenues can be attributed to decreases in State foundation received.

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

**Management's Discussion and Analysis  
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	2020 Expenditures	2019 Expenditures	Increase (Decrease)
<b>Instructional Services:</b>			
Regular	\$17,624,803	\$16,596,698	\$1,028,105
Special	7,494,171	6,902,384	591,787
Vocational	364,110	408,064	(43,954)
Other	128,604	32,158	96,446
<b>Support Services:</b>			
Pupils	2,707,188	2,756,037	(48,849)
Instructional Staff	996,723	889,941	106,782
Board of Education	99,944	115,380	(15,436)
Administration	3,527,239	3,242,993	284,246
Fiscal Services	1,203,768	789,749	414,019
Operation and Maintenance of Plant	3,280,605	3,481,607	(201,002)
Pupil Transportation	2,562,156	2,855,298	(293,142)
Central	23,085	98,332	(75,247)
Operation of Non-Instructional Services	162,365	189,243	(26,878)
Extracurricular Activities	548,663	530,724	17,939
<b>Debt Service</b>			
Principal Retirement	12,795	12,220	575
Interest and Fiscal Charges	7,939	893	7,046
<b>Total</b>	<b>\$40,744,158</b>	<b>\$38,901,721</b>	<b>\$1,842,437</b>

General Fund expenditures increased \$1,842,437, or approximately 5%, which can mostly be attributed to an increase in salaries and benefits. Refunds of tax collection costs previously paid to the County in fiscal year 2019 resulted in a subsequent increase in fiscal services in the current fiscal year. A decrease in operation and maintenance of plant can be attributed to reduced building operating costs due to the early closure of schools caused by the Covid-19 pandemic.

*Bond Retirement Fund* – The fund balance of the Bond Retirement Fund decreased \$142,137 during the fiscal year. Revenues and expenditures were consistent with the prior fiscal year.

*Permanent Improvement Fund* – The fund balance of the Permanent Improvement Fund increased 20% during the fiscal year. A significant increase in property tax revenue can be attributed to public utility property taxes, which was the result of a new natural gas pipeline installation in the District.

## **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 2020 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 2020 the District had \$92,519,231, net of accumulated depreciation, invested in land, improvements, buildings, equipment, and vehicles. Of this total, \$92,486,761 was related to governmental activities and \$32,470 to the business-type activities. The following tables show fiscal year 2020 and 2019 balances:

	Governmental Activities		Increase (Decrease)
	2020	2019	
Land	\$1,883,322	\$1,883,322	\$0
Construction In Progress	0	8,019,994	(8,019,994)
Land Improvements	11,443,678	11,357,039	86,639
Buildings and Improvements	119,413,990	109,854,165	9,559,825
Machinery and Equipment	2,598,636	1,699,577	899,059
Vehicles	4,334,487	4,267,464	67,023
Less: Accumulated Depreciation	(47,187,352)	(43,844,624)	(3,342,728)
Totals	\$92,486,761	\$93,236,937	(\$750,176)

	Business-Type Activities		Increase (Decrease)
	2020	2019	
Machinery and Equipment	\$323,451	\$323,451	\$0
Less: Accumulated Depreciation	(290,981)	(286,651)	(4,330)
Totals	\$32,470	\$36,800	(\$4,330)

Additions to buildings and improvements included costs for the Chieftain Center facility, an 86,000 square foot multi-use state of the art athletic and academic complex. Changes in machinery, equipment, and vehicles included the replacement of three busses and the acquisition 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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### **Debt and Other Long Term Liabilities**

At June 30, 2020, the District had \$12.4 million in bonds outstanding, of which \$975,000 is due within one year. The following table summarizes the District's long term liabilities outstanding as of June 30, 2020 and 2019:

	<u>2020</u>	<u>2019</u>
Governmental Activities:		
General Obligation Bonds	\$12,366,318	\$12,903,227
Certificates of Participation	8,543,668	8,716,120
Compensated Absences	3,005,071	2,684,414
Capital Leases Payable	1,330,870	1,449,870
Total Governmental Activities	<u>25,245,927</u>	<u>25,753,631</u>
Business-Type Activities:		
Compensated Absences	61,377	51,326
Total Business-Type Activities	<u>61,377</u>	<u>51,326</u>
Totals	<u>\$25,307,304</u>	<u>\$25,804,957</u>

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, 2020, 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 2020 the District received approximately 40% of its revenues from local sources and 60% 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 in FY 2020 local funding increased 5% and non-local sources decreased 5% as a result of a significant increase in locally funded public utility personal property taxes.

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 1.79% 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. Case in point – unrestricted state funding was cut \$604,000 in the last quarter of FY 2020 as a result of the current worldwide COVID-19 crisis.

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

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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. Until recently, the State and its legislative leaders seemed 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.

On a positive note, for the past six years a new state funding model has been developed, studied, and revised. The Cupp-Patterson bill is gaining new footing and is expected to be unveiled for possible implementation upon its adoption in the two year State of Ohio biennium budget for FYs 2022 and 2023.



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

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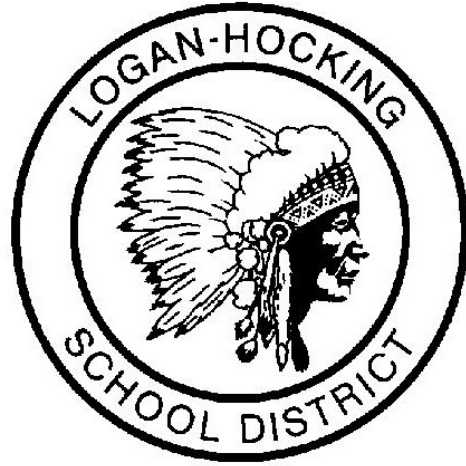
Additionally note that the United States and the State of Ohio declared a state of emergency in March 2020 due to the COVID-19 pandemic. The financial impact of COVID-19 and ensuing emergency measures will impact subsequent reporting periods for the School District. This impact on the School District's future operating costs, revenues, and any recovery from emergency funding, either federal or state, cannot be fully estimated at this time.

In conclusion, the District's financial condition is improving. The May 2020 five year financial forecast reflected 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 but there is new optimism for positive changes to take place.

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 CGMA 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, 2020**

	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
<b>Assets:</b>			
Pooled Cash and Investments	\$ 9,186,383	\$ 56,936	\$ 9,243,319
Cash with Fiscal Agent	1,704,938	0	1,704,938
Receivables:			
Taxes	19,168,928	0	19,168,928
Accounts	5,163	0	5,163
Intergovernmental	1,248,788	0	1,248,788
Internal Balances	56,943	(56,943)	0
Inventory of Supplies at Cost	186,417	0	186,417
Prepaid Items	120,429	2,042	122,471
Net OPEB Asset	2,685,114	0	2,685,114
Capital Assets Not Being Depreciated	1,883,322	0	1,883,322
Capital Assets Being Depreciated, Net	90,603,439	32,470	90,635,909
<b>Total Assets</b>	<b>126,849,864</b>	<b>34,505</b>	<b>126,884,369</b>
<b>Deferred Outflows of Resources:</b>			
Deferred Loss on Bond Refunding	227,059	0	227,059
Pension	10,723,423	154,551	10,877,974
OPEB	1,316,435	130,396	1,446,831
<b>Total Deferred Outflows of Resources</b>	<b>12,266,917</b>	<b>284,947</b>	<b>12,551,864</b>
<b>Liabilities:</b>			
Accounts Payable	674,945	3,800	678,745
Accrued Wages and Benefits	3,954,243	123,480	4,077,723
Intergovernmental Payable	739,326	17,045	756,371
Claims Payable	654,900	0	654,900
Accrued Interest Payable	60,750	0	60,750
Long Term Liabilities:			
Due Within One Year	1,544,946	1,025	1,545,971
Due in More Than One Year:			
Net Pension Liability	47,655,796	896,713	48,552,509
Net OPEB Liability	5,118,628	388,855	5,507,483
Other Amounts Due in More Than One Year	23,700,981	60,352	23,761,333
<b>Total Liabilities</b>	<b>84,104,515</b>	<b>1,491,270</b>	<b>85,595,785</b>
<b>Deferred Inflows of Resources:</b>			
Property Tax Levy for Next Fiscal Year	12,862,540	0	12,862,540
Pension	2,207,962	77,186	2,285,148
OPEB	4,722,580	158,959	4,881,539
<b>Total Deferred Inflows of Resources</b>	<b>19,793,082</b>	<b>236,145</b>	<b>20,029,227</b>
<b>Net Position:</b>			
Net Investment in Capital Assets	71,997,950	32,470	72,030,420
Restricted For:			
Capital Projects	1,292,196	0	1,292,196
Debt Service	2,648,362	0	2,648,362
Federal and State Programs	2,183,616	0	2,183,616
Unrestricted (Deficit)	(42,902,940)	(1,440,433)	(44,343,373)
<b>Total Net Position</b>	<b>\$ 35,219,184</b>	<b>\$ (1,407,963)</b>	<b>\$ 33,811,221</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, 2020**

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
<b>Governmental Activities:</b>				
Instructional Services:				
Regular	\$ 21,653,611	\$ 1,823,599	\$ 4,584,344	\$ 0
Special	10,539,072	0	2,809,816	0
Vocational	387,780	0	500	0
Other	132,142	0	0	0
Support Services:				
Pupils	3,437,644	0	496,548	0
Instructional Staff	2,466,902	0	472,555	0
Board of Education	100,968	0	0	0
Administration	4,384,771	0	336,390	0
Fiscal Services	1,396,756	0	0	0
Operation and Maintenance of Plant	4,682,178	0	336,047	0
Pupil Transportation	3,362,036	0	581	0
Central	23,085	0	0	0
Operation of Non-Instructional Services	501,550	0	322,643	0
Extracurricular Activities	1,586,782	321,075	0	192,000
Interest and Fiscal Charges	732,939	0	0	0
<b>Total Governmental Activities</b>	<b>55,388,216</b>	<b>2,144,674</b>	<b>9,359,424</b>	<b>192,000</b>
<b>Business-Type Activities:</b>				
Food Service	2,699,154	166,481	2,057,365	0
<b>Total Business-Type Activities</b>	<b>2,699,154</b>	<b>166,481</b>	<b>2,057,365</b>	<b>0</b>
<b>Totals</b>	<b>\$ 58,087,370</b>	<b>\$ 2,311,155</b>	<b>\$ 11,416,789</b>	<b>\$ 192,000</b>

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

Property Taxes Levied for:
General Purposes
Debt Service
Capital Outlay
Special Purposes
Intergovernmental, Unrestricted
Investment Earnings
Miscellaneous
Transfers
<b>Total General Revenues and Transfers</b>
 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 Activities	Business-Type Activities	Total
\$ (15,245,668)	\$ 0	\$ (15,245,668)
(7,729,256)	0	(7,729,256)
(387,280)	0	(387,280)
(132,142)	0	(132,142)
(2,941,096)	0	(2,941,096)
(1,994,347)	0	(1,994,347)
(100,968)	0	(100,968)
(4,048,381)	0	(4,048,381)
(1,396,756)	0	(1,396,756)
(4,346,131)	0	(4,346,131)
(3,361,455)	0	(3,361,455)
(23,085)	0	(23,085)
(178,907)	0	(178,907)
(1,073,707)	0	(1,073,707)
(732,939)	0	(732,939)
(43,692,118)	0	(43,692,118)
0	(475,308)	(475,308)
0	(475,308)	(475,308)
\$ (43,692,118)	\$ (475,308)	\$ (44,167,426)
16,606,516	0	16,606,516
1,101,866	0	1,101,866
2,687,455	0	2,687,455
274,519	0	274,519
20,000,339	0	20,000,339
194,201	0	194,201
98,771	7,600	106,371
(243,057)	243,057	0
40,720,610	250,657	40,971,267
(2,971,508)	(224,651)	(3,196,159)
38,190,692	(1,183,312)	37,007,380
\$ 35,219,184	\$ (1,407,963)	\$ 33,811,221

## LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

### **Balance Sheet Governmental Funds June 30, 2020**

	General	Bond Retirement	Permanent Improvement	Nonmajor Governmental Funds	Total Governmental Funds
<b>Assets:</b>					
Pooled Cash and Investments	\$ 4,452,301	\$ 2,400,849	\$ 655,034	\$ 1,678,199	\$ 9,186,383
Cash with Fiscal Agent	1,704,938	0	0	0	1,704,938
Receivables:					
Taxes	15,027,703	1,058,409	2,888,443	194,373	19,168,928
Accounts	506	0	76	4,581	5,163
Intergovernmental	0	0	0	1,248,788	1,248,788
Interfund Loans Receivable	855,871	0	0	0	855,871
Inventory of Supplies at Cost	186,417	0	0	0	186,417
Prepaid Items	115,170	0	0	5,259	120,429
<b>Total Assets</b>	<b>\$ 22,342,906</b>	<b>\$ 3,459,258</b>	<b>\$ 3,543,553</b>	<b>\$ 3,131,200</b>	<b>\$ 32,476,917</b>
<b>Liabilities:</b>					
Accounts Payable	\$ 124,638	\$ 0	\$ 395,414	\$ 154,893	\$ 674,945
Accrued Wages and Benefits	3,536,856	0	15,126	402,261	3,954,243
Intergovernmental Payable	705,156	0	10,991	23,179	739,326
Claims Payable	654,900	0	0	0	654,900
Interfund Loans Payable	0	0	0	798,928	798,928
Compensated Absences Payable	23,512	0	0	0	23,512
<b>Total Liabilities</b>	<b>5,045,062</b>	<b>0</b>	<b>421,531</b>	<b>1,379,261</b>	<b>6,845,854</b>
<b>Deferred Inflows of Resources:</b>					
Unavailable Amounts	256,018	18,132	50,511	798,695	1,123,356
Property Tax Levy for Next Fiscal Year	9,973,561	750,146	2,029,708	109,125	12,862,540
<b>Total Deferred Inflows of Resources</b>	<b>10,229,579</b>	<b>768,278</b>	<b>2,080,219</b>	<b>907,820</b>	<b>13,985,896</b>
<b>Fund Balances:</b>					
Nonspendable	301,587	0	0	5,259	306,846
Restricted	0	2,690,980	1,041,803	1,695,108	5,427,891
Assigned	4,810,359	0	0	0	4,810,359
Unassigned	1,956,319	0	0	(856,248)	1,100,071
<b>Total Fund Balances</b>	<b>7,068,265</b>	<b>2,690,980</b>	<b>1,041,803</b>	<b>844,119</b>	<b>11,645,167</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 22,342,906</b>	<b>\$ 3,459,258</b>	<b>\$ 3,543,553</b>	<b>\$ 3,131,200</b>	<b>\$ 32,476,917</b>

See accompanying notes to the basic financial statements

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

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### ***Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities June 30, 2020***

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**Total Governmental Fund Balances** \$ 11,645,167

***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. 92,486,761

Other long-term assets are not available to pay for current-  
period expenditures and therefore are deferred in the funds. 1,123,356

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

Deferred Outflows - Pension	10,723,423	
Deferred Inflows - Pension	(2,207,962)	
Net Pension Liability	(47,655,796)	
Deferred Outflows - OPEB	1,316,435	
Deferred Inflows - OPEB	(4,722,580)	
Net OPEB Asset	2,685,114	
Net OPEB Liability	<u>(5,118,628)</u>	(44,979,994)

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	(12,366,318)	
Deferred Loss on Refunding	227,059	
Certificates of Participation	(8,543,668)	
Compensated Absences Payable	(2,981,559)	
Capital Leases Payable	(1,330,870)	
Accrued Interest Payable	<u>(60,750)</u>	(25,056,106)

***Net Position of Governmental Activities*** \$ 35,219,184

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, 2020**

	General	Bond Retirement	Permanent Improvement	Nonmajor Governmental Funds	Total Governmental Funds
<b>Revenues:</b>					
Local Sources:					
Taxes	\$ 16,533,061	\$ 1,121,521	\$ 2,691,300	\$ 277,782	\$ 20,623,664
Tuition	1,818,108	0	0	0	1,818,108
Investment Earnings	183,685	0	0	10,516	194,201
Extracurricular Activities	49,503	0	0	297,036	346,539
Class Materials and Fees	0	0	5,491	0	5,491
Intermediate Sources	0	0	0	23,234	23,234
Intergovernmental - State	23,161,996	126,887	213,632	1,333,798	24,836,313
Intergovernmental - Federal	462,518	0	0	3,409,975	3,872,493
Gifts and Donations	0	0	0	192,000	192,000
All Other Revenue	67,743	0	131	30,897	98,771
<b>Total Revenues</b>	<b>42,276,614</b>	<b>1,248,408</b>	<b>2,910,554</b>	<b>5,575,238</b>	<b>52,010,814</b>
<b>Expenditures:</b>					
Current:					
Instructional Services:					
Regular	17,624,803	0	747,043	1,037,787	19,409,633
Special	7,494,171	0	0	2,075,342	9,569,513
Vocational	364,110	0	0	0	364,110
Other	128,604	0	0	0	128,604
Support Services:					
Pupils	2,707,188	0	0	514,903	3,222,091
Instructional Staff	996,723	0	581,811	474,159	2,052,693
Board of Education	99,944	0	0	0	99,944
Administration	3,527,239	0	40,331	361,519	3,929,089
Fiscal Services	1,203,768	27,395	53,343	15,857	1,300,363
Operation and Maintenance of Plant	3,280,605	0	253,103	551,387	4,085,095
Pupil Transportation	2,562,156	0	405,056	600	2,967,812
Central	23,085	0	0	0	23,085
Operation of Non-Instructional Services	162,365	0	0	312,725	475,090
Extracurricular Activities	548,663	0	0	449,714	998,377
Capital Outlay	0	0	16,796	2,140,698	2,157,494
Debt Service:					
Principal Retirement	12,795	975,000	271,205	0	1,259,000
Interest and Fiscal Charges	7,939	388,150	371,790	0	767,879
<b>Total Expenditures</b>	<b>40,744,158</b>	<b>1,390,545</b>	<b>2,740,478</b>	<b>7,934,691</b>	<b>52,809,872</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,532,456	(142,137)	170,076	(2,359,453)	(799,058)



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

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	General	Bond Retirement	Permanent Improvement	Nonmajor Governmental Funds	Total Governmental Funds
<b>Other Financing Sources (Uses):</b>					
Sale of Capital Assets	0	0	148	0	148
Bond Issuance	0	0	0	500,000	500,000
Transfers Out	(243,057)	0	0	0	(243,057)
<b>Total Other Financing Sources (Uses)</b>	<b>(243,057)</b>	<b>0</b>	<b>148</b>	<b>500,000</b>	<b>257,091</b>
Net Change in Fund Balance	1,289,399	(142,137)	170,224	(1,859,453)	(541,967)
<b>Fund Balances at Beginning of Year</b>	<b>5,770,471</b>	<b>2,833,117</b>	<b>871,579</b>	<b>2,703,572</b>	<b>12,178,739</b>
Increase in Inventory	8,395	0	0	0	8,395
<b>Fund Balances End of Year</b>	<b>\$ 7,068,265</b>	<b>\$ 2,690,980</b>	<b>\$ 1,041,803</b>	<b>\$ 844,119</b>	<b>\$ 11,645,167</b>

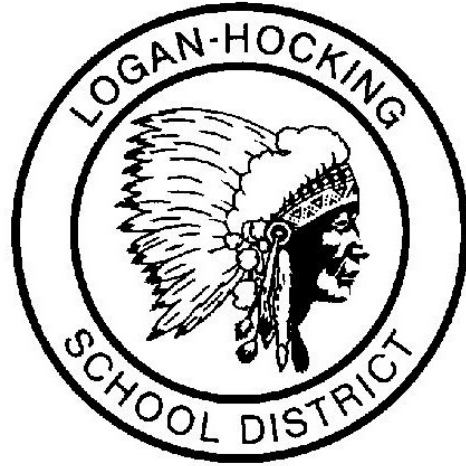
See accompanying notes to the basic financial statements

## **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, 2020***

<b>Net Change in Fund Balances - Total Governmental Funds</b>		\$ (541,967)
<i>Amounts reported for governmental activities in the statement of activities are different because</i>		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation exceeded capital outlay in the current period.		(747,628)
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.		(2,548)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		648,951
Contractually required contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows:		
Pension	3,880,675	
OPEB	141,506	4,022,181
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	(7,455,873)	
OPEB	600,186	(6,855,687)
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.		794,611
In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.		(671)
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	(297,145)	
Change in Inventory	8,395	(288,750)
<b><i>Change in Net Position of Governmental Activities</i></b>		<b><u><u>\$ (2,971,508)</u></u></b>

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, 2020**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Local Sources:				
Taxes	\$ 13,684,909	\$ 13,651,941	\$ 13,872,489	\$ 220,548
Tuition	1,820,134	1,820,134	1,821,673	1,539
Investment Earnings	165,000	158,585	168,355	9,770
Intergovernmental - State	23,376,492	23,221,907	23,161,996	(59,911)
Intergovernmental - Federal	476,066	457,430	462,518	5,088
All Other Revenues	36,300	36,300	29,810	(6,490)
Total Revenues	<u>39,558,901</u>	<u>39,346,297</u>	<u>39,516,841</u>	<u>170,544</u>
<b>Expenditures:</b>				
Current:				
Instructional Services:				
Regular	16,366,441	17,048,897	17,046,103	2,794
Special	7,797,321	7,371,117	7,335,601	35,516
Vocational	369,219	359,952	359,952	0
Other	122,200	120,186	118,937	1,249
Support Services:				
Pupils	2,614,182	2,539,231	2,538,931	300
Instructional Staff	949,615	934,064	905,280	28,784
Board of Education	102,654	97,697	96,942	755
Administration	3,485,504	3,364,153	3,389,589	(25,436)
Fiscal Services	1,046,860	1,143,833	1,140,684	3,149
Operation and Maintenance of Plant	3,404,244	3,336,807	3,333,733	3,074
Pupil Transportation	2,450,791	2,612,979	2,611,375	1,604
Central	23,400	22,500	22,500	0
Operation of Non-Instructional Services	156,383	217,827	151,645	66,182
Extracurricular Activities	543,326	528,524	525,295	3,229
Total Expenditures	<u>39,432,140</u>	<u>39,697,767</u>	<u>39,576,567</u>	<u>121,200</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	126,761	(351,470)	(59,726)	291,744

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

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	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Other Financing Sources (Uses):</b>				
Transfers Out	(380,000)	(284,112)	(284,112)	0
Advances In	242,875	242,875	242,875	0
Advances Out	(350,000)	(272,932)	(272,932)	0
Refund of Prior Year's Expenditures	385,000	354,961	354,961	0
Total Other Financing Sources (Uses)	<u>(102,125)</u>	<u>40,792</u>	<u>40,792</u>	<u>0</u>
Net Change in Fund Balance	24,636	(310,678)	(18,934)	291,744
Fund Balance at Beginning of Year	4,738,223	4,738,223	4,738,223	0
Prior Year Encumbrances	95,809	95,809	95,809	0
Fund Balance at End of Year	<u>\$ 4,858,668</u>	<u>\$ 4,523,354</u>	<u>\$ 4,815,098</u>	<u>\$ 291,744</u>

See accompanying notes to the basic financial statements

## LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Statement of Net Position**  
**Proprietary Funds**  
**June 30, 2020**

	Business-Type Activities	
	Enterprise Fund	
	Food Service	
<b>Assets:</b>		
<i>Current Assets:</i>		
Pooled Cash and Investments	\$	56,936
Prepaid Items		2,042
<i>Total Current Assets</i>		58,978
<i>Non Current Assets:</i>		
Capital Assets, Net		32,470
<b>Total Assets</b>		91,448
<b>Deferred Outflows of Resources:</b>		
Pension		154,551
OPEB		130,396
<b>Total Deferred Outflows of Resources</b>		284,947
<b>Liabilities:</b>		
<i>Current Liabilities:</i>		
Accounts Payable		3,800
Accrued Wages and Benefits		123,480
Intergovernmental Payable		17,045
Interfund Loans Payable		56,943
Compensated Absences - Current		1,025
<i>Total Current Liabilities</i>		202,293
<i>Long Term Liabilities:</i>		
Compensated Absences Payable		60,352
Net Pension Liability		896,713
Net OPEB Liability		388,855
<i>Total Long Term Liabilities</i>		1,345,920
<b>Total Liabilities</b>		1,548,213
<b>Deferred Inflows of Resources:</b>		
Pension		77,186
OPEB		158,959
<b>Total Deferred Inflows of Resources</b>		236,145
<b>Net Position:</b>		
Investment in Capital Assets		32,470
Unrestricted		(1,440,433)
<b>Total Net Position</b>	\$	(1,407,963)

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, 2020**

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	Business-Type Activities
	Enterprise Fund
	Food Service
<b>Operating Revenues:</b>	
Sales	\$ 166,481
<b>Total Operating Revenues</b>	<b>166,481</b>
<b>Operating Expenses:</b>	
Salaries and Wages	664,802
Fringe Benefits	502,086
Contractual Services	1,242,851
Supplies and Materials	283,737
Depreciation	4,330
Other Operating Expenses	1,348
<b>Total Operating Expenses</b>	<b>2,699,154</b>
Operating Loss	(2,532,673)
<b>Nonoperating Revenues (Expenses):</b>	
Operating Grants	2,057,365
Other Nonoperating Revenues	7,600
<b>Total Nonoperating Revenues (Expenses)</b>	<b>2,064,965</b>
<b>Loss Before Transfers</b>	<b>(467,708)</b>
<b>Transfers:</b>	
Transfers In	243,057
<b>Total Transfers</b>	<b>243,057</b>
Change in Net Position	(224,651)
Net Position Beginning of Year	(1,183,312)
Net Position End of Year	<b>\$ (1,407,963)</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, 2020**

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	Business-Type Activities
	Enterprise Fund
	Food Service
<u>Cash Flows from Operating Activities:</u>	
Cash Received from Customers	\$ 166,569
Cash Received from Other Sources	7,600
Cash Payments for Goods and Services	(1,378,379)
Cash Payments to Employees for Services and Benefits	(984,756)
Net Cash Used for Operating Activities	(2,188,966)
<u>Cash Flows from Noncapital Financing Activities:</u>	
Federal Grants Received	1,945,902
Transfers In	243,057
Advances In	56,943
Net Cash Provided by Noncapital Financing Activities	2,245,902
Net Increase in Cash and Cash Equivalents	56,936
Cash and Cash Equivalents at Beginning of Year	0
Cash and Cash Equivalents at End of Year	\$ 56,936
<u>Reconciliation of Operating Loss to Net Cash</u>	
<u>Used for Operating Activities:</u>	
Operating Loss	\$ (2,532,673)
Adjustments to Reconcile Operating Loss to	
Net Cash Used for Operating Activities:	
Depreciation Expense	4,330
Nonoperating Revenue	7,600
Donated Commodities Used During the Year	111,463
Changes in Assets, Liabilities, and Deferred Outflows/Inflows:	
Decrease in Accounts Receivable	88
Decrease in Inventory	54,031
Increase in Prepaid Items	(85)
Decrease in Deferred Outflows	99,786
Decrease in Accounts Payable	(15,937)
Increase in Accrued Wages and Benefits	38,545
Decrease in Intergovernmental Payables	(1,206)
Increase in Compensated Absences	10,051
Decrease in Net Pension Liability	(52,948)
Decrease in Net OPEB Liability	(79,097)
Increase in Deferred Inflows	167,086
Total Adjustments	343,707
Net Cash Used for Operating Activities	\$ (2,188,966)

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, 2020**

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	Private Purpose	
	Trust	
	Special Trust	
	Fund	Agency Funds
<b>Assets:</b>		
Cash and Cash Equivalents	\$ 482,916	\$ 245,796
Beneficial Interest in Assets Held by Foundation	711,221	0
Receivables:		
Accounts	0	1,188
<b>Total Assets</b>	1,194,137	246,984
<b>Liabilities:</b>		
Accounts Payable	0	933
Due to Others	0	108,388
Due to Students	0	137,663
<b>Total Liabilities</b>	0	246,984
<b>Net Position:</b>		
Held in Trust for Scholarships	1,194,137	0
<b>Total Net Position</b>	\$ 1,194,137	\$ 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, 2020**

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	Private Purpose Trust Special Trust Fund
<b>Additions:</b>	
Contributions:	
Private Donations	\$ 63,061
Total Contributions	<u>63,061</u>
Investment Earnings:	
Interest	8,055
Net Change in the Fair Value of Investments	(1,605)
Total Investment Earnings	<u>6,450</u>
Total Additions	<u>69,511</u>
<b>Deductions:</b>	
Community Gifts, Awards and Scholarships	<u>52,104</u>
Total Deductions	<u>52,104</u>
Change in Net Position	17,407
Net Position at Beginning of Year	<u>1,176,730</u>
Net Position End of Year	<u>\$ 1,194,137</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, 2020***

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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 182 noncertified and approximately 307 certified teaching personnel and administrative employees providing education to 3,826 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, 2020***

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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.

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

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

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

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

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2020***

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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, 2020***

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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, 2020***

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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, 2020, which are not intended to finance fiscal 2020 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, 2020***

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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, 2020***

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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 2020.

##### **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**

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**Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2020**

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**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 Fund
GAAP Basis (as reported)	\$1,289,399
Increase (Decrease):	
Accrued Revenues at June 30, 2020, received during FY 2021	(6,770,205)
Accrued Revenues at June 30, 2019, received during FY 2020	5,236,873
Accrued Expenditures at June 30, 2020, paid during FY 2021	5,045,062
Accrued Expenditures at June 30, 2019, paid during FY 2020	(4,681,439)
FY 2019 Prepays for FY 2020	122,374
FY 2020 Prepays for FY 2021	(115,170)
Encumbrances Outstanding	(134,997)
Perspective Difference:	
Activity of Funds Reclassified for GAAP Reporting Purposes	(10,831)
Budget Basis	(\$18,934)

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

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## ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2020***

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

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

During fiscal year 2020, 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 2020 amounted to \$183,685, which includes \$84,363 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 2020, 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, 2020***

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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, 2020, 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, 2020***

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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	Permanent Improvement Fund
Capital Leases	General Fund, Permanent Improvement Fund
Compensated Absences/ Net Pension/OPEB Liability	General Fund, Food Service Fund, District Managed Student Activity Fund, Auxiliary Services Fund, Early Childhood Education Fund, Alternative Schools Fund, Title VI-B Fund, Title I Fund, Improving Teacher Quality Fund, Miscellaneous Federal Grants 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, 2020***

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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 \$6,124,174 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, 2020***

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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, 2020***

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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, 2020***

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

*Fund Deficits* - The fund deficits at June 30, 2020 of \$1,407,963 in the Food Service Fund (enterprise fund), \$88,524 in the Field House Fund, \$933 in the Student Success and Wellness Fund, \$199,893 in the Title VI-B Fund, \$116,860 in the Title I Fund, \$3,779 in the EHA Preschool Grant Fund, \$23,506 in the Improving Teacher Quality Fund, and \$417,494 in the Miscellaneous Federal Grants Fund (special revenue funds) arose from the recognition of expenses/expenditures on the accrual/modified accrual basis of accounting which are greater than expenses/expenditures recognized on the budgetary basis.

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

For fiscal year 2020, the District implemented Governmental Accounting Standards Board (GASB) Statement No. 95, “Postponement of the Effective Dates of Certain Authoritative Guidance.”

GASB Statement No. 95 provides temporary relief to governments and other stakeholders in light of the COVID-19 pandemic by extending the effective dates of certain accounting and financial reporting provisions in Statements and Implementation Guides that were first effective for reporting periods beginning after June 15, 2018. This statement had no effect on beginning net position/fund balance.

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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, 2020***

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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	\$328,278
Intergovernmental Revenues Receivable	<u>795,078</u>
	\$1,123,356

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

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

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

Capital Outlay	\$2,790,645
Depreciation Expense	<u>(3,538,273)</u>
	(\$747,628)

*Governmental revenues not reported in the funds:*

Increase in Tax Revenue	\$46,692
Increase in Intergovernmental Revenue	<u>602,259</u>
	\$648,951

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

Bond Principal Retirement	\$975,000
Certificates of Participation Principal Retirement	165,000
Deferred Loss on Bond Refunding	(33,750)
Interest Accretion	(45,044)
Bond Issuance	(500,000)
Capital Lease Principal Retirement	119,000
Bond Premium Amortization	<u>114,405</u>
	\$794,611

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

### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2020***

#### **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 Retirement	Permanent Improvement	Nonmajor Governmental Funds	Total Governmental Funds
<b>Nonspendable:</b>					
Prepaid Items	\$115,170	\$0	\$0	\$5,259	\$120,429
Supplies Inventory	186,417	0	0	0	186,417
<b>Total Nonspendable</b>	<b>301,587</b>	<b>0</b>	<b>0</b>	<b>5,259</b>	<b>306,846</b>
<b>Restricted:</b>					
Debt Service Payments	0	2,690,980	0	0	2,690,980
Student Health and Wellness	0	0	0	35,336	35,336
Classroom Facilities Maintenance	0	0	0	1,100,180	1,100,180
Extracurricular Activities	0	0	0	224,021	224,021
Non-Public School Support	0	0	0	104,211	104,211
Early Childhood Education	0	0	0	13,614	13,614
School Safety Improvements	0	0	0	17,864	17,864
Capital Acquisition and Improvement	0	0	1,041,803	199,882	1,241,685
<b>Total Restricted</b>	<b>0</b>	<b>2,690,980</b>	<b>1,041,803</b>	<b>1,695,108</b>	<b>5,427,891</b>
<b>Assigned:</b>					
Self Insurance Program	1,050,038	0	0	0	1,050,038
Public School Support	97,635	0	0	0	97,635
Budget Resource	3,553,777	0	0	0	3,553,777
Services and Supplies	108,909	0	0	0	108,909
<b>Total Assigned</b>	<b>4,810,359</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4,810,359</b>
<b>Unassigned</b>	<b>1,956,319</b>	<b>0</b>	<b>0</b>	<b>(856,248)</b>	<b>1,100,071</b>
<b>Total Fund Balances</b>	<b>\$7,068,265</b>	<b>\$2,690,980</b>	<b>\$1,041,803</b>	<b>\$844,119</b>	<b>\$11,645,167</b>

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

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2020***

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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, 2020***

#### **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 \$7,620,406 and the bank balance was \$8,618,217. Federal depository insurance covered \$2,385,133 of the bank balance and \$6,233,084 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, 2020 were as follows:

	Fair Value	Credit Rating	Fair Value Hierarchy	Investment Maturities (in Years)		
				less than 1	1-3	3-5
STAR Ohio <sup>2</sup>	\$4,056,563	AAAm <sup>1</sup>	NA	\$4,056,563	\$0	\$0
<b>Total Investments</b>	<b>\$4,056,563</b>			<b>\$4,056,563</b>	<b>\$0</b>	<b>\$0</b>

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

<sup>2</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, 2020***

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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, 100% is invested in STAR Ohio.

*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 \$711,221 at June 30, 2020.

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, 2020***

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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 2020 represents collections of calendar year 2019 taxes. Real property taxes received in calendar year 2020 were levied after April 1, 2019, on the assessed value listed as of January 1, 2019, 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 2020 represents collections of calendar year 2019 taxes. Public utility real and tangible personal property taxes received in calendar year 2020 became a lien December 31, 2018, were levied after April 1, 2019 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 2020, upon which the 2019 levies were based, were as follows:

	2019 Second Half <u>Collections</u>	2020 First Half <u>Collections</u>
Agricultural/Residential and Other Real Estate	\$465,324,930	\$532,211,540
Public Utility Personal	89,939,060	257,774,940
Total Assessed Value	<u>\$555,263,990</u>	<u>\$789,986,480</u>
Tax rate per \$1,000 of assessed valuation	\$33.20	\$32.50

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

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**Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2020**

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**NOTE 8 - RECEIVABLES**

Receivables at June 30, 2020 consisted of taxes, accounts, and intergovernmental receivables.

**NOTE 9 – INTERFUND LOANS**

Individual interfund loans receivable and loans payable balances at June 30, 2020, are as follows:

Fund	Interfund Loans Receivable	Interfund Loans Payable
General Fund	\$855,871	\$0
Nonmajor Governmental Funds	0	798,928
Total Governmental Funds	855,871	798,928
Food Service Fund	0	56,943
Total Proprietary Funds	0	56,943
Totals	\$855,871	\$855,871

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, 2020:

Fund	Transfer In	Transfer Out
General Fund	\$0	\$243,057
Total Governmental Funds	0	243,057
Food Service Fund	243,057	0
Total Proprietary Funds	243,057	0
Total All Funds	\$243,057	\$243,057

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 2020 the General Fund transferred \$243,057 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, 2020**

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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, 2020:

***Historical Cost:***

Class	June 30, 2019	Additions	Deletions	June 30, 2020
<b><i>Capital assets not being depreciated:</i></b>				
Land	\$1,883,322	\$0	\$0	\$1,883,322
Construction In Progress	8,019,994	0	(8,019,994)	0
Sub-total	<u>9,903,316</u>	<u>0</u>	<u>(8,019,994)</u>	<u>1,883,322</u>
<b><i>Capital assets being depreciated:</i></b>				
Land Improvements	11,357,039	86,639	0	11,443,678
Buildings and Improvements	109,854,165	9,559,825	0	119,413,990
Machinery and Equipment	1,699,577	917,051	(17,992)	2,598,636
Vehicles	4,267,464	247,124	(180,101)	4,334,487
Total Cost	<u>\$137,081,561</u>	<u>\$10,810,639</u>	<u>(\$8,218,087)</u>	<u>\$139,674,113</u>

***Accumulated Depreciation:***

Class	June 30, 2019	Additions	Deletions	June 30, 2020
Land Improvements	(\$6,461,069)	(\$521,317)	\$0	(\$6,982,386)
Buildings and Improvements	(33,540,209)	(2,581,014)	0	(36,121,223)
Machinery and Equipment	(1,354,406)	(112,875)	15,444	(1,451,837)
Vehicles	(2,488,940)	(323,067)	180,101	(2,631,906)
Total Depreciation	<u>(\$43,844,624)</u>	<u>(\$3,538,273) *</u>	<u>\$195,545</u>	<u>(\$47,187,352)</u>
<b><i>Net Value:</i></b>	<u>\$93,236,937</u>			<u>\$92,486,761</u>

\* Depreciation was charged to governmental functions as follows:

Instructional Services:	
Regular	\$1,457,480
Special	326,493
Support Services:	
Pupils	17,868
Instructional Staff	232,702
Administration	183,433
Operation and Maintenance of Plant	356,333
Pupil Transportation	323,616
Operation of Non-Instructional Services	4,557
Extracurricular Activities	<u>635,791</u>
Total Depreciation Expense	<u>\$3,538,273</u>

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

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*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2020*

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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, 2020:

***Historical Cost:***

<u>Class</u>	<u>June 30, 2019</u>	<u>Additions</u>	<u>Deletions</u>	<u>June 30, 2020</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, 2019</u>	<u>Additions</u>	<u>Deletions</u>	<u>June 30, 2020</u>
Machinery and Equipment	(\$286,651)	(\$4,330)	\$0	(\$290,981)
Total Depreciation	<u>(\$286,651)</u>	<u>(\$4,330)</u>	<u>\$0</u>	<u>(\$290,981)</u>

<b><i>Net Value:</i></b>	<u>\$36,800</u>			<u>\$32,470</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, 2020***

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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, 2020**

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

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

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

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

**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, 2020, the allocation to pension, death benefits, and Medicare B was 14 percent. No amount 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, 2020***

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

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

The District's contractually required contribution to SERS was \$1,069,176 for fiscal year 2020. 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 is 2.2 percent of final average salary for the five highest years of earnings multiplied by all years of service. In April 2017, the Retirement Board made the decision to reduce COLA granted on or after July 1, 2017, to 0 percent to preserve the fiscal integrity of the retirement system. Benefit recipients' base benefit and past cost-of living increases are not affected by this change. Members are eligible to retire at age 60 with five years of qualifying service credit, or age 55 with 27 years of service, or 30 years of service regardless of age. Eligibility changes will be phased in until August 1, 2026, when retirement eligibility for unreduced benefits will be five years of service credit and age 65, or 35 years of service credit and at least age 60.

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, 2020***

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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, 2020, the employer rate was 14% and the member rate was 14% of covered payroll. The fiscal year 2020 contribution rates were equal to the statutory maximum rates, and the full employer contribution was allocated to the pension fund.

The District's contractually required contribution to STRS was \$2,886,988 for fiscal year 2020. Of this amount \$504,590 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, 2019, 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, 2020**

**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:

	SERS	STRS	Total
Proportionate Share of the Net Pension Liability	\$12,700,419	\$35,852,090	\$48,552,509
Proportion of the Net Pension Liability -2020	0.2122688%	0.1621210%	
Proportion of the Net Pension Liability -2019	0.2062893%	0.1532411%	
Percentage Change	<u>0.0059795%</u>	<u>0.0088799%</u>	
Pension Expense	\$2,386,499	\$5,268,034	\$7,654,533

At June 30, 2020, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	SERS	STRS	Total
<b>Deferred Outflows of Resources</b>			
Differences between expected and actual experience	\$322,053	\$291,893	\$613,946
Change of assumptions	0	4,211,522	4,211,522
District contributions subsequent to the measurement date	1,069,176	2,886,988	3,956,164
Changes in proportionate share and differences between District contributions and proportionate share of contributions	413,004	1,683,338	2,096,342
Total Deferred Outflows of Resources	<u>\$1,804,233</u>	<u>\$9,073,741</u>	<u>\$10,877,974</u>
<b>Deferred Inflows of Resources</b>			
Differences between expected and actual experience	\$0	\$155,198	\$155,198
Net difference between projected and actual earnings on pension plan investments	163,025	1,752,257	1,915,282
Changes in proportionate share and differences between District contributions and proportionate share of contributions	99,936	114,732	214,668
Total Deferred Inflows of Resources	<u>\$262,961</u>	<u>\$2,022,187</u>	<u>\$2,285,148</u>

\$3,956,164 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, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	SERS	STRS	Total
Fiscal Year Ending June 30:			
2021	\$607,719	\$2,661,954	\$3,269,673
2022	(217,233)	874,242	657,009
2023	(10,847)	106,039	95,192
2024	92,457	522,331	614,788
Total	<u>\$472,096</u>	<u>\$4,164,566</u>	<u>\$4,636,662</u>

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

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## ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2020***

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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, 2019, 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 2019, 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 June 30, 2015.



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

**Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2020**

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

**D. Actuarial Assumptions (Continued)**

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

Asset Class	Target Allocation	Long Term Expected 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, 2020***

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

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

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
District's proportionate share of the net pension liability	\$17,797,821	\$12,700,419	\$8,425,601

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

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results used in the July 1, 2019, actuarial valuation, compared with July 1, 2018 are presented below:

	July 1, 2019	July 1, 2018
Inflation	2.50 percent	2.50 percent
Projected salary increases	12.50 percent at age 20 to 2.50 percent at age 65	12.50 percent at age 20 to 2.50 percent at age 65
Investment Rate of Return	7.45 percent, net of investment expenses, including inflation	7.45 percent, net of investment expenses, including inflation
Discount Rate	7.45 percent	7.45 percent
Payroll Increases	3 percent	3 percent
Cost-of-Living Adjustments (COLA)	0.0 percent, effective July 1, 2017	0.0 percent, effective July 1, 2017

For the July 1, 2018 and July 1, 2019 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, 2018 and July 1, 2019, 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, 2020**

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

**D. Actuarial Assumptions (Continued)**

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

**Discount Rate** - The discount rate used to measure the total pension liability was 7.45 percent as of June 30, 2019. The projection of cash flows used to determine the discount rate assumes 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, 2019. Therefore, the long-term expected rate of return on pension plan investments of 7.45 percent was applied to all periods of projected benefit payments to determine the total pension liability as of June 30, 2019.

**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:

	1% Decrease (6.45%)	Current Discount Rate (7.45%)	1% Increase (8.45%)
District's proportionate share of the net pension liability	\$52,393,841	\$35,852,090	\$21,848,657

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

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2020***

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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, 2020***

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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 2020, 0.0 percent of covered payroll was contributed to health care. An additional health care surcharge on employers is collected for employees earning less than an actuarially determined minimum compensation amount, pro-rated if less than a full year of service credit was earned. For fiscal year 2020, this amount was \$19,600. 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 2020, the District's surcharge obligation was \$153,305.

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 \$153,305 for fiscal year 2020, which 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, 2020**

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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, 2020, 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, 2019, 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)	\$5,507,483	(\$2,685,114)	\$2,822,369
Proportion of the Net OPEB Liability (Asset) -2020	0.2190037%	0.1621210%	
Proportion of the Net OPEB Liability (Asset) -2019	<u>0.2098466%</u>	<u>0.1532411%</u>	
Percentage Change	<u>0.0091571%</u>	<u>0.0088799%</u>	
OPEB Expense	\$232,870	(\$809,601)	(\$576,731)

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

**Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2020**

**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, 2020, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB 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	\$80,846	\$243,426	\$324,272
Changes of assumptions	402,256	56,440	458,696
Net difference between projected and actual earnings on OPEB plan investments	13,220	0	13,220
Changes in proportionate share	409,367	87,971	497,338
District contributions subsequent to the measurement date	153,305	0	153,305
Total Deferred Outflows of Resources	<u>\$1,058,994</u>	<u>\$387,837</u>	<u>\$1,446,831</u>
<b>Deferred Inflows of Resources</b>			
Differences between expected and actual experience	\$1,209,956	\$136,609	\$1,346,565
Changes of assumptions	308,622	2,943,915	3,252,537
Changes in proportionate share	113,795	0	113,795
Net difference between projected and actual earnings on OPEB plan investments	0	168,642	168,642
Total Deferred Inflows of Resources	<u>\$1,632,373</u>	<u>\$3,249,166</u>	<u>\$4,881,539</u>

\$153,305 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, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Fiscal Year Ending June 30:			
2021	(\$259,476)	(\$628,484)	(\$887,960)
2022	(105,896)	(628,485)	(734,381)
2023	80,030	(560,892)	(480,862)
2024	(440,453)	(537,181)	(977,634)
2025	(889)	(522,533)	(523,422)
Thereafter	0	16,246	16,246
Total	<u>(\$726,684)</u>	<u>(\$2,861,329)</u>	<u>(\$3,588,013)</u>

# LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

## Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2020

### 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, prepared as of June 30, 2019, 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	3.13 percent
Prior Measurement Date	3.62 percent
Single Equivalent Interest Rate, net of plan investment expense, including price inflation	
Measurement Date	3.22 percent
Prior Measurement Date	3.70 percent
Medical Trend Assumption	
Medicare - Measurement Date	5.25 to 4.75 percent
Pre-Medicare - Measurement Date	7.00 to 4.75 percent
Medicare - Prior Measurement Date	5.375 to 4.75 percent
Pre-Medicare - Prior Measurement Date	7.25 to 4.75 percent



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

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2020***

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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 Allocation</u>	<u>Long Term Expected 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, 2020**

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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, 2019 was 3.22%. The discount rate used to measure the total OPEB liability at June 30, 2018 was 3.70%. 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, 2029. 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, 2028 and the Fidelity General Obligation 20-year Municipal Bond Index rate of 3.13%, as of June 30, 2019 (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 (2.22%) and higher (4.22%) than the current discount rate (3.22%). Also shown is what SERS' net OPEB liability would be based on health care cost trend rates that are 1 percentage point lower (6.00% decreasing to 3.75%) and higher (8.00% decreasing to 5.75%) than the current rate.

	1% Decrease (2.22%)	Current Discount Rate (3.22%)	1% Increase (4.22%)
School District's proportionate share of the net OPEB liability	\$6,685,039	\$5,507,483	\$4,571,187

	1% Decrease (6.00% Decreasing to 3.75%)	Current Trend Rate (7.00% Decreasing to 4.75%)	1% Increase (8.00% Decreasing to 5.75%)
School District's proportionate share of the net OPEB liability	\$4,412,609	\$5,507,483	\$6,960,114

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

### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2020***

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

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

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

The total OPEB liability in the June 30, 2019 and 2018 actuarial valuations was determined using the following actuarial assumptions, applied to all periods included in the measurement:

	June 30, 2019	June 30, 2018
Inflation	2.50%	2.50%
Projected salary increases	12.50% at age 20 to 2.50% at age 65	12.50% at age 20 to 2.50% at age 65
Investment Rate of Return	7.45%, net of investment expenses, including inflation	7.45%, net of investment expenses, including inflation
Payroll Increases	3.00%	3.00%
Cost-of-Living Adjustments (COLA)	0.0%, effective July 1, 2017	0.0%, effective July 1, 2017
Blended Discount Rate of Return	7.45%	7.45%
Health Care Cost Trends	4.93% to 9.62% initial, 4.0% ultimate	(5.23)% to 8% initial, 4.0% ultimate

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

For healthy retirees the mortality rates are based on the RP-2014 Annuitant Mortality Table with 50 percent of rates through age 69, 70 percent of rates between ages 70 and 79, 90 percent of rates between ages 80 and 84, and 100 percent of rates thereafter, projected forward generationally using mortality improvement scale MP-2016. For disabled retirees, mortality rates are based on the RP-2014 Disabled Mortality Table with 90 percent of rates for males and 100 percent of rates for females, projected forward generationally using mortality improvement scale MP-2016.

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

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

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

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**Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2020**

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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 Allocation</u>	<u>Long-Term Expected 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>	

\* 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, 2019 and 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 to current plan members. Therefore, the long-term expected rate of return on health care plan investments of 7.45 percent was used to measure the total OPEB liability as of June 30, 2019.

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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, 2020**

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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 (6.45%)	Current Discount Rate (7.45%)	1% Increase (8.45%)
School District's proportionate share of the net OPEB liability (asset)	(\$2,291,210)	(\$2,685,114)	(\$3,016,294)
	1% Decrease in Trend Rate	Current Trend Rate	1% Increase in Trend Rate
School District's proportionate share of the net OPEB liability (asset)	(\$3,044,795)	(\$2,685,114)	(\$2,244,590)

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

### **Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2020**

#### **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, 2020 is as follows:

	Balance June 30, 2019	Additions	Deductions	Balance June 30, 2020	Due Within One Year
<b>Governmental Activities:</b>					
General Obligation Bonds:					
School Construction - 2005    2.9-4.75%	\$256,542	\$0	(\$256,542)	\$0	\$0
School Construction - 2015    2.0-4.00%	6,165,000	0	0	6,165,000	960,000
School Construction - 2016    2.0-4.00%	4,885,000	0	0	4,885,000	0
Downtown Theater - 2020    2.60%	0	500,000	0	500,000	15,000
Bond Premium	923,271	0	(106,953)	816,318	0
	<u>12,229,813</u>	<u>500,000</u>	<u>(363,495)</u>	<u>12,366,318</u>	<u>975,000</u>
Interest Accretion	673,414	45,044	(718,458)	0	0
Total General Obligation Bonds	<u>12,903,227</u>	<u>545,044</u>	<u>(1,081,953)</u>	<u>12,366,318</u>	<u>975,000</u>
Certificates of Participation:					
Chieftain Center Complex    3.0-5.00%	8,500,000	0	(165,000)	8,335,000	170,000
Premium	216,120	0	(7,452)	208,668	0
Total Certificates of Participation	<u>8,716,120</u>	<u>0</u>	<u>(172,452)</u>	<u>8,543,668</u>	<u>170,000</u>
Compensated Absences	2,684,414	676,679	(356,022)	3,005,071	293,741
Capital Leases	1,449,870	0	(119,000)	1,330,870	106,205
Total Governmental Activities	<u>25,753,631</u>	<u>1,221,723</u>	<u>(1,729,427)</u>	<u>25,245,927</u>	<u>1,544,946</u>
<b>Business-Type Activities:</b>					
Compensated Absences	51,326	11,744	(1,693)	61,377	1,025
Total Business-Type Activities	<u>51,326</u>	<u>11,744</u>	<u>(1,693)</u>	<u>61,377</u>	<u>1,025</u>
Total Long Term Liabilities	<u>\$25,804,957</u>	<u>\$1,233,467</u>	<u>(\$1,731,120)</u>	<u>\$25,307,304</u>	<u>\$1,545,971</u>

The 2020 Downtown Theater general obligation bonds are direct placement debt.

The District's overall debt margin was \$61,380,827 with an unvoted debt margin of \$789,986 at June 30, 2020.

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

### **Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2020**

#### **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.

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

#### **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, 2020, follows:

Fiscal Years	General Obligation Bonds		Certificates of Participation	
	Principal	Interest	Principal	Interest
2021	\$975,000	\$391,355	\$170,000	\$325,300
2022	995,000	366,665	175,000	320,125
2023	1,020,000	336,500	180,000	313,900
2024	1,055,000	304,610	185,000	306,600
2025	1,085,000	266,395	195,000	299,000
2026-2030	6,080,000	665,390	1,090,000	1,369,900
2031-2035	100,000	37,700	1,325,000	1,129,000
2036-2040	115,000	24,115	1,630,000	811,287
2041-2045	125,000	8,125	2,000,000	448,792
2046-2048	0	0	1,385,000	79,218
Totals	<u>\$11,550,000</u>	<u>\$2,400,855</u>	<u>\$8,335,000</u>	<u>\$5,403,122</u>

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

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2020***

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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 \$11,985,000 at June 30, 2020, 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 a building lease accounted for as a capital lease. The cost of the leased 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 building under capital lease is \$3,900,000, with accumulated depreciation at fiscal year-end of \$975,000.

The following is a schedule of the future minimum lease payments under capital lease together with the present value of the net minimum lease payments as of June 30, 2020:

<u>Fiscal Year Ending June 30,</u>	<u>Capital Leases</u>
2021	\$143,751
2022	140,693
2023	137,636
2024	134,655
2025	131,522
2026-2030	611,797
2031-2033	280,583
Minimum Lease Payments	<u>1,580,637</u>
Less: Amount representing interest at the District's incremental borrowing rate of interest	<u>(249,767)</u>
Present Value of minimum lease payments	<u><u>\$1,330,870</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, 2020**

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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 2020 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 \$1,976 for certified and classified employees for family coverage and up to \$718 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 \$654,900 reported in the General Fund at June 30, 2020 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 2020 was as follows:

Fiscal Year	Beginning of Fiscal Year Liability	Current Year Claims and Changes in Estimates	Claims Payments	Balance at Fiscal Year End
2019	\$805,200	\$5,546,030	(\$5,695,530)	\$655,700
2020	655,700	7,760,680	(7,761,480)	654,900

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

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2020***

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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, 2020, the reserve activity (cash-basis) was as follows:

	<u>Capital Acquisition Reserve</u>
Set-aside Balance as of June 30, 2019	\$0
Current Year Set-Aside Requirement	671,671
Current Year Offset Credits	(430,260)
Qualifying Disbursements	<u>(241,411)</u>
Set-aside Balance as of June 30, 2020	<u>\$0</u>

The amount presented for current year offset credits is limited to an amount needed to reduce the reserve for capital improvements to zero. The District is responsible for tracking the amount that may be used as an offset in future periods, which was \$35,354,176 at June 30, 2020.

#### **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 Ashley Widby, who serves as Chief Financial Officer, at 100 Executive Drive, Marion, Ohio 43302.

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

*Coalition of Rural and Appalachian Schools* - The Coalition of Rural and Appalachian Schools is a jointly governed organization including over 100 school districts in southeastern Ohio. The Coalition is operated by a Board which is composed of fourteen members. The Board members are composed of one superintendent from each County elected by the school districts within that County. The Coalition provides various services for school district administrative personnel; gathers data regarding conditions of education in the region; cooperates with other professional groups to assess and develop programs designed to meet the needs of member districts; and provides staff development programs for school district personnel. The Coalition is not dependent upon the continued participation of the School District and the School District does not maintain an equity interest in or a financial responsibility for the Coalition. The District made no significant payments for membership in fiscal year 2020.

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

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2020***

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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 objective 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 22 public entities with approximately 3,500 employee lives covered for medical and prescription benefits with many different plan designs in place, as well as dental, vision, life, and accidental death and dismemberment insurances. The Bloom-Carroll Local School District serves as the fiscal agent for the SCOIC.

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

#### **NOTE 20 - CONTINGENCIES**

##### **A. Grants**

The District receives financial assistance from federal and state agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreement and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the District at June 30, 2020.

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

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2020***

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#### **NOTE 20 – CONTINGENCIES (Continued)**

##### **B. Litigation**

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

##### **C. Foundation Funding**

School District Foundation funding is based on the annualized full-time equivalent (FTE) enrollment of each student. Traditional school districts must comply with minimum hours of instruction, instead of a minimum number of school days each year. The funding formula the Ohio Department of Education (ODE) is legislatively required to follow will continue to adjust as enrollment information is updated by the school district, which can extend past the fiscal year end. As of the date of this report, ODE has not finalized the impact of enrollment adjustments to the June 30, 2020 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, 2020 the District had encumbrance commitments in the Governmental Funds as follows:

<u>Fund</u>	<u>Encumbrances</u>
General Fund	\$138,508
Permanent Improvement Fund	637,501
Nonmajor Governmental Funds	438,925
Total Governmental Funds	<u>\$1,214,934</u>

#### **NOTE 22 – COVID-19**

The United States and the State of Ohio declared a state of emergency in March 2020 due to the COVID-19 pandemic. The financial impact of COVID-19 and the continuing emergency measures may impact subsequent periods of the District. The investments of the pension and other employee benefit plans in which the District participates may incur a significant decline in fair value, consistent with the general decline in financial markets. However, because the values of individual investments fluctuate with market conditions, and due to market volatility, the amount of losses that will be recognized in subsequent periods, if any, cannot be determined. In addition, the impact on the District's future operating costs, revenues, and any recovery from emergency funding, either federal or state, cannot be estimated.

*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 Six 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.

See accompanying notes to the required supplementary information.

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

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<u>2018</u>	<u>2019</u>	<u>2020</u>
0.1520015%	0.1532411%	0.1621210%
\$36,108,286	\$33,694,278	\$35,852,090
\$16,543,364	\$18,357,979	\$18,686,671
218.26%	183.54%	191.86%
75.30%	77.30%	77.40%

<u>2018</u>	<u>2019</u>	<u>2020</u>
0.2029887%	0.2062893%	0.2122688%
\$12,128,120	\$11,814,572	\$12,700,419
\$6,555,436	\$6,728,659	\$7,465,222
185.01%	175.59%	170.13%
69.50%	71.36%	70.85%

**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>2011</u>	<u>2012</u>	<u>2013</u>
Contractually required contribution	\$2,138,147	\$2,141,958	\$2,157,837
Contributions in relation to the contractually required contribution	<u>2,138,147</u>	<u>2,141,958</u>	<u>2,157,837</u>
Contribution deficiency (excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
District's covered payroll	\$16,447,285	\$16,476,600	\$16,598,746
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>2011</u>	<u>2012</u>	<u>2013</u>
Contractually required contribution	\$688,727	\$764,615	\$800,352
Contributions in relation to the contractually required contribution	<u>688,727</u>	<u>764,615</u>	<u>800,352</u>
Contribution deficiency (excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
District's covered payroll	\$5,479,134	\$5,684,870	\$5,782,890
Contributions as a percentage of covered payroll	12.57%	13.45%	13.84%

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

Notes: The District implemented GASB Statement 68 in 2015.

See accompanying notes to the required supplementary information.

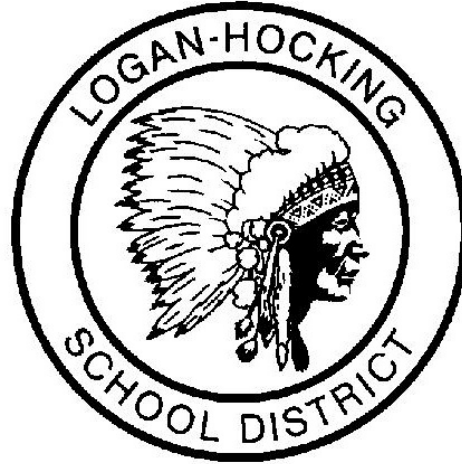


**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
\$2,095,092	\$2,303,376	\$2,177,002	\$2,316,071	\$2,570,117	\$2,616,134	\$2,886,988
<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>2,886,988</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	\$20,621,343
13.00%	14.00%	14.00%	14.00%	14.00%	14.00%	14.00%

<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
\$759,730	\$741,401	\$843,461	\$917,761	\$908,369	\$1,007,805	\$1,069,176
<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>1,069,176</u>
<u>\$0</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	\$7,636,971
13.86%	13.18%	14.00%	14.00%	13.50%	13.50%	14.00%



**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 Four Fiscal Years***

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**State Teachers Retirement System**

Fiscal Year	2017	2018	2019	2020
District's proportion of the net OPEB liability (asset)	0.1520015%	0.1520015%	0.1532411%	0.1621210%
District's proportionate share of the net OPEB liability (asset)	\$8,129,080	\$5,930,538	(\$2,462,428)	(\$2,685,114)
District's covered payroll	\$15,550,014	\$16,543,364	\$18,357,979	\$18,686,671
District's proportionate share of the net OPEB liability (asset) as a percentage of its covered payroll	52.28%	35.85%	(13.41%)	(14.37%)
Plan fiduciary net position as a percentage of the total OPEB liability	37.30%	47.10%	176.00%	174.74%

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

**School Employees Retirement System**

Fiscal Year	2017	2018	2019	2020
District's proportion of the net OPEB liability (asset)	0.2066580%	0.2066580%	0.2098466%	0.2190037%
District's proportionate share of the net OPEB liability (asset)	\$5,890,517	\$5,546,158	\$5,821,711	\$5,507,483
District's covered payroll	\$6,024,721	\$6,555,436	\$6,728,659	\$7,465,222
District's proportionate share of the net OPEB liability (asset) as a percentage of its covered payroll	97.77%	84.60%	86.52%	73.78%
Plan fiduciary net position as a percentage of the total OPEB liability	11.49%	12.46%	13.57%	15.57%

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

Notes: The District implemented GASB Statement 75 in 2018.

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

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

See accompanying notes to the required supplementary information.

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

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

---

**State Teachers Retirement System**

Fiscal Year	2011	2012	2013	2014
Contractually required contribution	\$164,473	\$164,766	\$165,987	\$161,161
Contributions in relation to the contractually required contribution	<u>164,473</u>	<u>164,766</u>	<u>165,987</u>	<u>161,161</u>
Contribution deficiency (excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
District's covered payroll	\$16,447,285	\$16,476,600	\$16,598,746	\$16,116,092
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	2011	2012	2013	2014
Contractually required contribution	\$177,672	\$120,387	\$107,791	\$103,894
Contributions in relation to the contractually required contribution	<u>177,672</u>	<u>120,387</u>	<u>107,791</u>	<u>103,894</u>
Contribution deficiency (excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
District's covered payroll	\$5,479,134	\$5,684,870	\$5,782,890	\$5,481,457
Contributions as a percentage of covered payroll	3.24%	2.12%	1.86%	1.90%

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

Notes: The District implemented GASB Statement 75 in 2018.

See accompanying notes to the required supplementary information.

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

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<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
\$0	\$0	\$0	\$0	\$0	\$0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$16,452,686	\$15,550,014	\$16,543,364	\$18,357,979	\$18,686,671	\$20,621,343
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
\$154,815	\$101,294	\$98,516	\$149,401	\$177,887	\$153,305
<u>154,815</u>	<u>101,294</u>	<u>98,516</u>	<u>149,401</u>	<u>177,887</u>	<u>153,305</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$5,625,197	\$6,024,721	\$6,555,436	\$6,728,659	\$7,465,222	\$7,636,971
2.75%	1.68%	1.50%	2.22%	2.38%	2.01%

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

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### ***Notes to the Required Supplementary Information For the Fiscal Year Ended June 30, 2020***

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#### **NET PENSION LIABILITY**

##### **SERS**

*Changes in benefit terms* – For fiscal year 2020 and 2019, there were no changes to benefit terms. For fiscal year 2018, the following were the most significant changes in benefit that affected the total pension liability since the prior measurement date:

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

*Changes in assumptions* – For fiscal year 2020, 2019, and 2018, there were no changes in assumptions.

##### **STRS**

*Changes in benefit terms* – For fiscal year 2020 and 2019, there were no changes to benefit terms. For fiscal year 2018, the cost of living adjustment (COLA) was reduced to 0 percent effective July 1, 2017.

*Changes in assumptions* – For fiscal year 2020 and 2019, there were no changes in assumptions. For fiscal year 2018, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date:

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

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

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### ***Notes to the Required Supplementary Information For the Fiscal Year Ended June 30, 2020***

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#### **NET OPEB LIABILITY (ASSET)**

##### **SERS**

*Changes in benefit terms* – For fiscal year 2020, 2019, and 2018, there were no changes to benefit terms.

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

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

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

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

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

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

##### **STRS**

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

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

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

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### ***Notes to the Required Supplementary Information For the Fiscal Year Ended June 30, 2020***

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#### **NET OPEB LIABILITY (ASSET)** (Continued)

#### **STRS** (Continued)

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

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

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

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

*Changes in assumptions* – For fiscal year 2020, there were no changes in assumptions since the prior measurement date.

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

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



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

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### ***Notes to the Required Supplementary Information For the Fiscal Year Ended June 30, 2020***

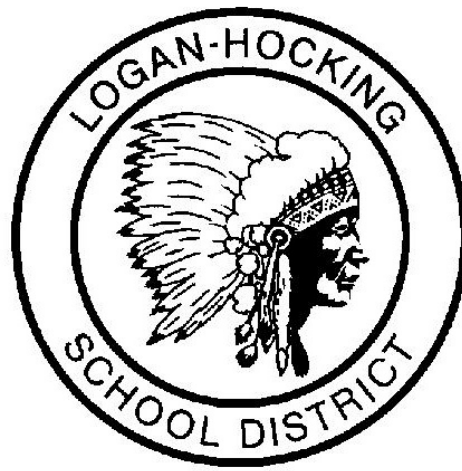
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#### **NET OPEB LIABILITY (ASSET)** (Continued)

#### **STRS** (Continued)

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

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



***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.***

# ***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.

#### **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.)

(Continued)

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

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## ***Special Revenue Funds (Continued)***

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### **Field House Fund**

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

### **Student Success and Wellness Fund**

To account for monies received through grants to assist the District to plan and launch health and wellness services to meet the needs of student wellness initiatives.

### **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. (The Balance Sheet is not presented because there are no assets or liabilities at year end.)

### **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)

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

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***Nonmajor Governmental Funds***

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***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.

**Building Fund**

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

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

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**Combining Balance Sheet  
Nonmajor Governmental Funds  
June 30, 2020**

	<u>Nonmajor Special Revenue Funds</u>	<u>Nonmajor Capital Projects Fund</u>	<u>Total Nonmajor Governmental Funds</u>
<b>Assets:</b>			
Pooled Cash and Investments	\$ 1,470,246	\$ 207,953	\$ 1,678,199
Receivables:			
Taxes	194,373	0	194,373
Accounts	4,581	0	4,581
Intergovernmental	1,248,788	0	1,248,788
Prepaid Items	5,259	0	5,259
<b>Total Assets</b>	<u>\$ 2,923,247</u>	<u>\$ 207,953</u>	<u>\$ 3,131,200</u>
<b>Liabilities:</b>			
Accounts Payable	\$ 146,822	\$ 8,071	\$ 154,893
Accrued Wages and Benefits	402,261	0	402,261
Intergovernmental Payable	23,179	0	23,179
Interfund Loans Payable	798,928	0	798,928
<b>Total Liabilities</b>	<u>1,371,190</u>	<u>8,071</u>	<u>1,379,261</u>
<b>Deferred Inflows of Resources:</b>			
Unavailable Amounts	798,695	0	798,695
Property Tax Levy for Next Fiscal Year	109,125	0	109,125
<b>Total Deferred Inflows of Resources</b>	<u>907,820</u>	<u>0</u>	<u>907,820</u>
<b>Fund Balances:</b>			
Nonspendable	5,259	0	5,259
Restricted	1,495,226	199,882	1,695,108
Unassigned	(856,248)	0	(856,248)
<b>Total Fund Balances</b>	<u>644,237</u>	<u>199,882</u>	<u>844,119</u>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<u>\$ 2,923,247</u>	<u>\$ 207,953</u>	<u>\$ 3,131,200</u>

**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, 2020**

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
<b>Revenues:</b>			
Local Sources:			
Taxes	\$ 277,782	\$ 0	\$ 277,782
Investment Earnings	501	10,015	10,516
Extracurricular Activities	297,036	0	297,036
Intermediate Sources	23,234	0	23,234
Intergovernmental - State	1,333,798	0	1,333,798
Intergovernmental - Federal	3,409,975	0	3,409,975
Gifts and Donations	0	192,000	192,000
All Other Revenue	30,897	0	30,897
<b>Total Revenues</b>	<b>5,373,223</b>	<b>202,015</b>	<b>5,575,238</b>
<b>Expenditures:</b>			
Current:			
Instructional Services:			
Regular	1,014,136	23,651	1,037,787
Special	2,075,342	0	2,075,342
Support Services:			
Pupils	514,903	0	514,903
Instructional Staff	474,159	0	474,159
Administration	361,519	0	361,519
Fiscal Services	5,857	10,000	15,857
Operation and Maintenance of Plant	551,387	0	551,387
Pupil Transportation	600	0	600
Operation of Non-Instructional Services	312,725	0	312,725
Extracurricular Activities	423,640	26,074	449,714
Capital Outlay	752	2,139,946	2,140,698
<b>Total Expenditures</b>	<b>5,735,020</b>	<b>2,199,671</b>	<b>7,934,691</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(361,797)	(1,997,656)	(2,359,453)



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

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	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
<b>Other Financing Sources (Uses):</b>			
Bond Issuance	0	500,000	500,000
<b>Total Other Financing Sources (Uses)</b>	0	500,000	500,000
Net Change in Fund Balance	(361,797)	(1,497,656)	(1,859,453)
<b>Fund Balances at Beginning of Year</b>	1,006,034	1,697,538	2,703,572
<b>Fund Balances End of Year</b>	\$ 644,237	\$ 199,882	\$ 844,119

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

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**Combining Balance Sheet  
Nonmajor Special Revenue Funds  
June 30, 2020**

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	Other Local Grants	Classroom Facilities Maintenance	District Managed Student Activity	Auxiliary Services
<b>Assets:</b>				
Pooled Cash and Investments	\$ 83,220	\$ 1,027,675	\$ 226,915	\$ 103,274
Receivables:				
Taxes	0	194,373	0	0
Accounts	3,488	0	1,093	0
Intergovernmental	0	0	0	29,339
Prepaid Items	0	0	0	0
<b>Total Assets</b>	<b>\$ 86,708</b>	<b>\$ 1,222,048</b>	<b>\$ 228,008</b>	<b>\$ 132,613</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 38,678	\$ 9,126	\$ 3,577	\$ 26,293
Accrued Wages and Benefits	11,979	0	0	1,764
Intergovernmental Payable	715	0	410	345
Interfund Loans Payable	0	0	0	0
<b>Total Liabilities</b>	<b>51,372</b>	<b>9,126</b>	<b>3,987</b>	<b>28,402</b>
<b>Deferred Inflows of Resources:</b>				
Unavailable Amounts	0	3,617	0	0
Property Tax Levy for Next Fiscal Year	0	109,125	0	0
<b>Total Deferred Inflows of Resources</b>	<b>0</b>	<b>112,742</b>	<b>0</b>	<b>0</b>
<b>Fund Balances:</b>				
Nonspendable	0	0	0	0
Restricted	35,336	1,100,180	224,021	104,211
Unassigned	0	0	0	0
<b>Total Fund Balances (Deficit)</b>	<b>35,336</b>	<b>1,100,180</b>	<b>224,021</b>	<b>104,211</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 86,708</b>	<b>\$ 1,222,048</b>	<b>\$ 228,008</b>	<b>\$ 132,613</b>

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

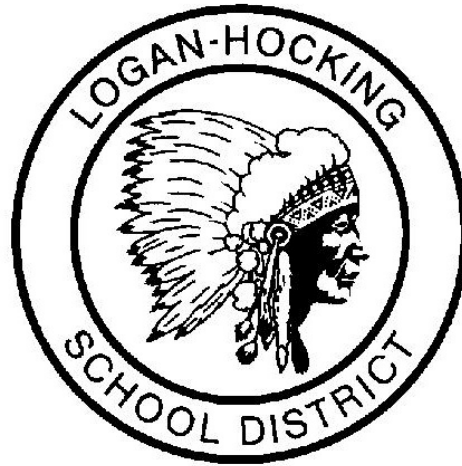
Early Childhood Education	Field House	Student Success and Wellness	Miscellaneous State Grants	Title VI-B	Title I
\$ 0	\$ 0	\$ 0	\$ 17,864	\$ 0	\$ 0
0	0	0	0	0	0
0	0	0	0	0	0
175,927	0	0	0	191,536	358,362
0	0	0	0	3,474	1,711
<u>\$ 175,927</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 17,864</u>	<u>\$ 195,010</u>	<u>\$ 360,073</u>
\$ 4,180	\$ 2,957	\$ 0	\$ 0	\$ 0	\$ 9,458
21,507	4,008	933	0	198,491	101,906
1,204	1,559	0	0	8,463	6,207
10,788	80,000	0	0	120,448	137,595
<u>37,679</u>	<u>88,524</u>	<u>933</u>	<u>0</u>	<u>327,402</u>	<u>255,166</u>
124,634	0	0	0	67,501	221,767
0	0	0	0	0	0
<u>124,634</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>67,501</u>	<u>221,767</u>
0	0	0	0	3,474	1,711
13,614	0	0	17,864	0	0
0	(88,524)	(933)	0	(203,367)	(118,571)
<u>13,614</u>	<u>(88,524)</u>	<u>(933)</u>	<u>17,864</u>	<u>(199,893)</u>	<u>(116,860)</u>
<u>\$ 175,927</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 17,864</u>	<u>\$ 195,010</u>	<u>\$ 360,073</u>

(Continued)

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

**Combining Balance Sheet  
Nonmajor Special Revenue Funds  
June 30, 2020**

	EHA Preschool Grant	Improving Teacher Quality	Miscellaneous Federal Grants	Total Nonmajor Special Revenue Funds
<b>Assets:</b>				
Pooled Cash and Investments	\$ 11,298	\$ 0	\$ 0	\$ 1,470,246
Receivables:				
Taxes	0	0	0	194,373
Accounts	0	0	0	4,581
Intergovernmental	14,780	11,140	467,704	1,248,788
Prepaid Items	74	0	0	5,259
<b>Total Assets</b>	<b>\$ 26,152</b>	<b>\$ 11,140</b>	<b>\$ 467,704</b>	<b>\$ 2,923,247</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 0	\$ 199	\$ 52,354	\$ 146,822
Accrued Wages and Benefits	3,180	21,523	36,970	402,261
Intergovernmental Payable	267	1,785	2,224	23,179
Interfund Loans Payable	14,212	8,777	427,108	798,928
<b>Total Liabilities</b>	<b>17,659</b>	<b>32,284</b>	<b>518,656</b>	<b>1,371,190</b>
<b>Deferred Inflows of Resources:</b>				
Unavailable Amounts	12,272	2,362	366,542	798,695
Property Tax Levy for Next Fiscal Year	0	0	0	109,125
<b>Total Deferred Inflows of Resources</b>	<b>12,272</b>	<b>2,362</b>	<b>366,542</b>	<b>907,820</b>
<b>Fund Balances:</b>				
Nonspendable	74	0	0	5,259
Restricted	0	0	0	1,495,226
Unassigned	(3,853)	(23,506)	(417,494)	(856,248)
<b>Total Fund Balances (Deficit)</b>	<b>(3,779)</b>	<b>(23,506)</b>	<b>(417,494)</b>	<b>644,237</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 26,152</b>	<b>\$ 11,140</b>	<b>\$ 467,704</b>	<b>\$ 2,923,247</b>



## **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, 2020**

	Other Local Grants	Classroom Facilities Maintenance	District Managed Student Activity	Auxiliary Services
<b>Revenues:</b>				
Local Sources:				
Taxes	\$ 0	\$ 277,782	\$ 0	\$ 0
Investment Earnings	0	0	0	501
Extracurricular Activities	0	0	221,669	0
Intermediate Sources	23,234	0	0	0
Intergovernmental - State	0	80,369	0	150,362
Intergovernmental - Federal	110,928	0	0	0
All Other Revenue	16,196	0	14,073	0
<b>Total Revenues</b>	<b>150,358</b>	<b>358,151</b>	<b>235,742</b>	<b>150,863</b>
<b>Expenditures:</b>				
Current:				
Instructional Services:				
Regular	97,627	0	0	0
Special	0	0	0	0
Support Services:				
Pupils	36,056	0	0	0
Instructional Staff	587	0	0	0
Administration	0	0	0	0
Fiscal Services	0	5,857	0	0
Operation and Maintenance of Plant	0	215,486	0	0
Pupil Transportation	0	0	0	0
Operation of Non-Instructional Services	19,462	0	0	66,404
Extracurricular Activities	138	0	365,287	0
Capital Outlay	752	0	0	0
<b>Total Expenditures</b>	<b>154,622</b>	<b>221,343</b>	<b>365,287</b>	<b>66,404</b>
Net Change in Fund Balance	(4,264)	136,808	(129,545)	84,459
<b>Fund Balances (Deficits) at Beginning of Year</b>	<b>39,600</b>	<b>963,372</b>	<b>353,566</b>	<b>19,752</b>
<b>Fund Balances (Deficits) End of Year</b>	<b>\$ 35,336</b>	<b>\$ 1,100,180</b>	<b>\$ 224,021</b>	<b>\$ 104,211</b>

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

Early Childhood Education	One Net Public Communications Subsidy	Field House	Student Success and Wellness	Vocational Education Enhancement	Miscellaneous State Grants	Title VI-B
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0	0	0
0	0	75,367	0	0	0	0
0	0	0	0	0	0	0
329,875	12,600	0	703,218	500	56,874	0
0	0	0	0	0	0	1,085,521
0	0	628	0	0	0	0
<u>329,875</u>	<u>12,600</u>	<u>75,995</u>	<u>703,218</u>	<u>500</u>	<u>56,874</u>	<u>1,085,521</u>
0	0	0	0	0	22,137	0
199,531	0	0	0	0	0	1,052,919
0	0	0	402,747	0	0	15,610
0	12,600	0	0	0	0	10,054
0	0	0	0	0	0	104,041
0	0	0	0	0	0	0
0	0	0	301,404	0	34,497	0
0	0	0	0	0	0	554
0	0	106,304	0	0	0	394
0	0	58,215	0	0	0	0
0	0	0	0	0	0	0
<u>199,531</u>	<u>12,600</u>	<u>164,519</u>	<u>704,151</u>	<u>0</u>	<u>56,634</u>	<u>1,183,572</u>
130,344	0	(88,524)	(933)	500	240	(98,051)
(116,730)	0	0	0	(500)	17,624	(101,842)
<u>\$ 13,614</u>	<u>\$ 0</u>	<u>\$ (88,524)</u>	<u>\$ (933)</u>	<u>\$ 0</u>	<u>\$ 17,864</u>	<u>\$ (199,893)</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, 2020**

	Title I	EHA Preschool Grant	Improving Teacher Quality	Miscellaneous Federal Grants	Total Nonmajor Special Revenue Funds
<b>Revenues:</b>					
Local Sources:					
Taxes	\$ 0	\$ 0	\$ 0	\$ 0	\$ 277,782
Investment Earnings	0	0	0	0	501
Extracurricular Activities	0	0	0	0	297,036
Intermediate Sources	0	0	0	0	23,234
Intergovernmental - State	0	0	0	0	1,333,798
Intergovernmental - Federal	1,050,668	38,009	190,835	934,014	3,409,975
All Other Revenue	0	0	0	0	30,897
<b>Total Revenues</b>	<b>1,050,668</b>	<b>38,009</b>	<b>190,835</b>	<b>934,014</b>	<b>5,373,223</b>
<b>Expenditures:</b>					
Current:					
Instructional Services:					
Regular	91,280	0	0	803,092	1,014,136
Special	816,682	6,210	0	0	2,075,342
Support Services:					
Pupils	0	0	0	60,490	514,903
Instructional Staff	65,902	10,173	183,853	190,990	474,159
Administration	0	17,546	0	239,932	361,519
Fiscal Services	0	0	0	0	5,857
Operation and Maintenance of Plant	0	0	0	0	551,387
Pupil Transportation	0	0	0	46	600
Operation of Non-Instructional Services	5,369	0	4,605	110,187	312,725
Extracurricular Activities	0	0	0	0	423,640
Capital Outlay	0	0	0	0	752
<b>Total Expenditures</b>	<b>979,233</b>	<b>33,929</b>	<b>188,458</b>	<b>1,404,737</b>	<b>5,735,020</b>
Net Change in Fund Balance	71,435	4,080	2,377	(470,723)	(361,797)
<b>Fund Balances (Deficits) at Beginning of Year</b>	<b>(188,295)</b>	<b>(7,859)</b>	<b>(25,883)</b>	<b>53,229</b>	<b>1,006,034</b>
<b>Fund Balances (Deficits) End of Year</b>	<b>\$ (116,860)</b>	<b>\$ (3,779)</b>	<b>\$ (23,506)</b>	<b>\$ (417,494)</b>	<b>\$ 644,237</b>



**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 – Debt Service Fund – Bond Retirement Fund  
For the Fiscal Year Ended June 30, 2020***

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	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	\$ 1,163,734	\$ 1,163,734	\$ 0
Total Expenditures and Other Financing Uses	1,390,545	1,390,545	0
Net Change in Fund Balance	(226,811)	(226,811)	0
Fund Balance at Beginning of Year	2,627,660	2,627,660	0
Fund Balance at End of Year	<u>\$ 2,400,849</u>	<u>\$ 2,400,849</u>	<u>\$ 0</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 – Permanent Improvement Fund  
For the Fiscal Year Ended June 30, 2020***

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	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	\$ 2,458,613	\$ 2,458,889	\$ 276
Total Expenditures and Other Financing Uses	<u>2,976,434</u>	<u>2,959,252</u>	<u>17,182</u>
Net Change in Fund Balance	(517,821)	(500,363)	17,458
Fund Balance at Beginning of Year	274,000	274,000	0
Prior Year Encumbrances	243,896	243,896	0
Fund Balance at End of Year	<u><u>\$ 75</u></u>	<u><u>\$ 17,533</u></u>	<u><u>\$ 17,458</u></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, 2020***

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**UNIFORM SCHOOL SUPPLIES FUND**

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Total Revenues and			
Other Financing Sources	<u>\$ 0</u>	<u>\$ 41,055</u>	<u>\$ 41,055</u>
Total Expenditures and			
Other Financing Uses	<u>41,104</u>	<u>41,053</u>	<u>51</u>
Net Change in Fund Balance	(41,104)	2	41,106
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances	49	49	0
Fund Balance at End of Year	<u>\$ (41,055)</u>	<u>\$ 51</u>	<u>\$ 41,106</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, 2020***

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**PUBLIC SCHOOLS SUPPORT FUND**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues and			
Other Financing Sources	\$ 87,141	\$ 88,041	\$ 900
 Total Expenditures and			
Other Financing Uses	172,720	80,724	91,996
 Net Change in Fund Balance	(85,579)	7,317	92,896
 Fund Balance at Beginning of Year	76,097	76,097	0
Prior Year Encumbrances	10,479	10,479	0
Fund Balance at End of Year	\$ 997	\$ 93,893	\$ 92,896

**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, 2020***

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	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	\$ 98,018	\$ 147,374	\$ 49,356
Total Expenditures and Other Financing Uses	188,020	159,806	28,214
Net Change in Fund Balance	(90,002)	(12,432)	77,570
Fund Balance at Beginning of Year	88,086	88,086	0
Prior Year Encumbrances	1,917	1,917	0
Fund Balance at End of Year	<u>\$ 1</u>	<u>\$ 77,571</u>	<u>\$ 77,570</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, 2020***

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	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	<u>\$ 252,655</u>	<u>\$ 312,566</u>	<u>\$ 59,911</u>
Total Expenditures and Other Financing Uses	<u>342,505</u>	<u>276,879</u>	<u>65,626</u>
Net Change in Fund Balance	(89,850)	35,687	125,537
Fund Balance at Beginning of Year	912,113	912,113	0
Prior Year Encumbrances	25,354	25,354	0
Fund Balance at End of Year	<u><u>\$ 847,617</u></u>	<u><u>\$ 973,154</u></u>	<u><u>\$ 125,537</u></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, 2020***

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**DIS TRICT MANAGED STUDENT ACTIVITY FUND**

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	\$ 240,588	\$ 235,639	\$ (4,949)
Total Expenditures and Other Financing Uses	<u>479,683</u>	<u>362,312</u>	<u>117,371</u>
Net Change in Fund Balance	(239,095)	(126,673)	112,422
Fund Balance at Beginning of Year	253,099	253,099	0
Prior Year Encumbrances	99,680	99,680	0
Fund Balance at End of Year	<u>\$ 113,684</u>	<u>\$ 226,106</u>	<u>\$ 112,422</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, 2020***

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	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	\$ 121,484	\$ 121,524	\$ 40
Total Expenditures and Other Financing Uses	136,637	82,182	54,455
Net Change in Fund Balance	(15,153)	39,342	54,495
Fund Balance at Beginning of Year	21,490	21,490	0
Prior Year Encumbrances	1,860	1,860	0
Fund Balance at End of Year	<u>\$ 8,197</u>	<u>\$ 62,692</u>	<u>\$ 54,495</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, 2020***

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	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	<u>\$ 278,582</u>	<u>\$ 278,582</u>	<u>\$ 0</u>
Total Expenditures and Other Financing Uses	<u>289,368</u>	<u>294,255</u>	<u>(4,887)</u>
Net Change in Fund Balance	(10,786)	(15,673)	(4,887)
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	<u><u>\$ (10,786)</u></u>	<u><u>\$ (15,673)</u></u>	<u><u>\$ (4,887)</u></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, 2020***

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**ONE NET PUBLIC COMMUNICATIONS SUBSIDY FUND**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues and			
Other Financing Sources	\$ 12,600	\$ 12,600	\$ 0
 Total Expenditures and			
Other Financing Uses	12,600	12,600	0
 Net Change in Fund Balance	0	0	0
 Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	\$ 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, 2020***

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	<b>FIELD HOUSE FUND</b>		Variance with Final Budget Positive (Negative)
	<u>Final Budget</u>	<u>Actual</u>	<u>                    </u>
Total Revenues and Other Financing Sources	<u>\$ 155,995</u>	<u>\$ 155,995</u>	<u>\$ 0</u>
Total Expenditures and Other Financing Uses	<u>155,995</u>	<u>155,995</u>	<u>0</u>
Net Change in Fund Balance	0	0	0
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></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, 2020***

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	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	<u>\$ 703,218</u>	<u>\$ 703,218</u>	<u>\$ 0</u>
Total Expenditures and Other Financing Uses	<u>703,218</u>	<u>703,218</u>	<u>0</u>
Net Change in Fund Balance	0	0	0
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></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, 2020***

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	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	<u>\$ 500</u>	<u>\$ 500</u>	<u>\$ 0</u>
Total Expenditures and Other Financing Uses	<u>500</u>	<u>500</u>	<u>0</u>
Net Change in Fund Balance	0	0	0
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></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, 2020***

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**MISCELLANEOUS STATE GRANTS FUND**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	\$ 56,874	\$ 56,874	\$ 0
Total Expenditures and Other Financing Uses	58,760	57,772	988
Net Change in Fund Balance	(1,886)	(898)	988
Fund Balance at Beginning of Year	17,774	17,774	0
Prior Year Encumbrances	988	988	0
Fund Balance at End of Year	\$ 16,876	\$ 17,864	\$ 988

**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, 2020***

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	<b>TITLE VI-B FUND</b>		
	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	\$ 961,486	\$ 961,486	\$ 0
Total Expenditures and Other Financing Uses	<u>1,220,643</u>	<u>1,147,215</u>	<u>73,428</u>
Net Change in Fund Balance	(259,157)	(185,729)	73,428
Fund Balance at Beginning of Year	58,290	58,290	0
Prior Year Encumbrances	6,761	6,761	0
Fund Balance at End of Year	<u>\$ (194,106)</u>	<u>\$ (120,678)</u>	<u>\$ 73,428</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, 2020***

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	TITLE I FUND		Variance with Final Budget Positive (Negative)
	Final Budget	Actual	
Total Revenues and Other Financing Sources	\$ 857,008	\$ 970,942	\$ 113,934
Total Expenditures and Other Financing Uses	1,116,420	1,072,620	43,800
Net Change in Fund Balance	(259,412)	(101,678)	157,734
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances	5,884	5,884	0
Fund Balance at End of Year	<u>\$ (253,528)</u>	<u>\$ (95,794)</u>	<u>\$ 157,734</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, 2020***

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**EHA PRESCHOOL GRANT FUND**

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	<u>\$ 33,419</u>	<u>\$ 49,713</u>	<u>\$ 16,294</u>
Total Expenditures and Other Financing Uses	<u>52,908</u>	<u>39,102</u>	<u>13,806</u>
Net Change in Fund Balance	(19,489)	10,611	30,100
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances	687	687	0
Fund Balance at End of Year	<u><u>\$ (18,802)</u></u>	<u><u>\$ 11,298</u></u>	<u><u>\$ 30,100</u></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, 2020***

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	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	\$ 173,837	\$ 186,181	\$ 12,344
Total Expenditures and Other Financing Uses	198,010	193,889	4,121
Net Change in Fund Balance	(24,173)	(7,708)	16,465
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances	3,055	3,055	0
Fund Balance at End of Year	<u>\$ (21,118)</u>	<u>\$ (4,653)</u>	<u>\$ 16,465</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, 2020***

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**MISCELLANEOUS FEDERAL GRANTS FUND**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	\$ 892,186	\$ 946,598	\$ 54,412
Total Expenditures and Other Financing Uses	1,781,305	1,754,290	27,015
Net Change in Fund Balance	(889,119)	(807,692)	81,427
Fund Balance at Beginning of Year	12,900	12,900	0
Prior Year Encumbrances	205,592	205,592	0
Fund Balance at End of Year	\$ (670,627)	\$ (589,200)	\$ 81,427

**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 Capital Projects Funds  
For the Fiscal Year Ended June 30, 2020***

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<b>BUILDING FUND</b>			Variance with Final Budget Positive (Negative)
	Final Budget	Actual	
Total Revenues and Other Financing Sources	\$ 701,869	\$ 702,015	\$ 146
Total Expenditures and Other Financing Uses	3,062,724	2,949,223	113,501
Net Change in Fund Balance	(2,360,855)	(2,247,208)	113,647
Fund Balance at Beginning of Year	134,740	134,740	0
Prior Year Encumbrances	2,226,116	2,226,116	0
Fund Balance at End of Year	\$ 1	\$ 113,648	\$ 113,647

## ***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**

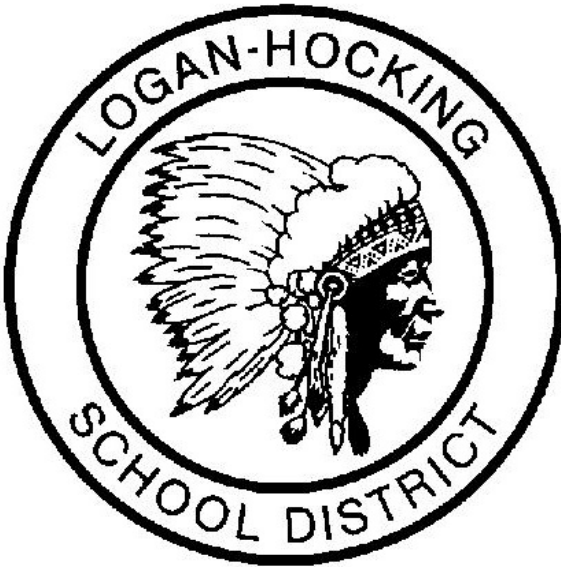
### ***Combining Statement of Changes in Assets and Liabilities Agency Funds For the Fiscal Year Ended June 30, 2020***

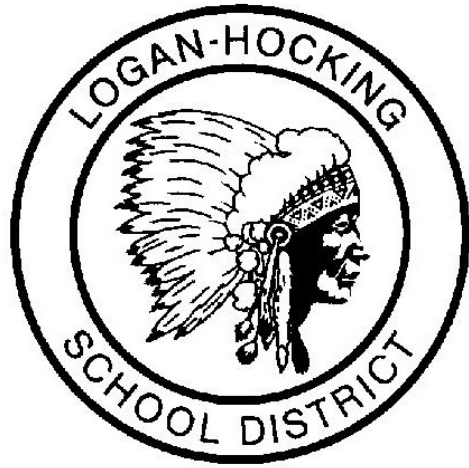
	Balance June 30, 2019	Additions	Deductions	Balance June 30, 2020
<b><u>Miscellaneous District Agency</u></b>				
Assets:				
Cash and Cash Equivalents	\$24,953	\$56,596	(\$58,343)	\$23,206
Receivables:				
Accounts	940	0	(940)	0
Total Assets	<u>\$25,893</u>	<u>\$56,596</u>	<u>(\$59,283)</u>	<u>\$23,206</u>
Liabilities:				
Due to Others	\$25,893	\$56,596	(\$59,283)	\$23,206
Total Liabilities	<u>\$25,893</u>	<u>\$56,596</u>	<u>(\$59,283)</u>	<u>\$23,206</u>
<b><u>Student Managed Activity</u></b>				
Assets:				
Cash and Cash Equivalents	\$151,660	\$241,389	(\$255,641)	\$137,408
Receivables:				
Accounts	122	1,188	(122)	1,188
Total Assets	<u>\$151,782</u>	<u>\$242,577</u>	<u>(\$255,763)</u>	<u>\$138,596</u>
Liabilities:				
Accounts Payable	\$10,358	\$933	(\$10,358)	\$933
Due to Students	141,424	241,644	(245,405)	137,663
Total Liabilities	<u>\$151,782</u>	<u>\$242,577</u>	<u>(\$255,763)</u>	<u>\$138,596</u>
<b><u>Employee Benefits Self Insurance</u></b>				
Assets:				
Cash and Cash Equivalents	\$6,015	\$180,546	(\$101,379)	\$85,182
Receivables:				
Accounts	36,610	0	(36,610)	0
Total Assets	<u>\$42,625</u>	<u>\$180,546</u>	<u>(\$137,989)</u>	<u>\$85,182</u>
Liabilities:				
Due to Others	\$42,625	\$180,546	(\$137,989)	\$85,182
Total Liabilities	<u>\$42,625</u>	<u>\$180,546</u>	<u>(\$137,989)</u>	<u>\$85,182</u>
<b><u>Totals - All Agency Funds</u></b>				
Assets:				
Cash and Cash Equivalents	\$182,628	\$478,531	(\$415,363)	\$245,796
Receivables:				
Accounts	37,672	1,188	(37,672)	1,188
Total Assets	<u>\$220,300</u>	<u>\$479,719</u>	<u>(\$453,035)</u>	<u>\$246,984</u>
Liabilities:				
Accounts Payable	\$10,358	\$933	(\$10,358)	\$933
Due to Others	68,518	237,142	(197,272)	108,388
Due to Students	141,424	241,644	(245,405)	137,663
Total Liabilities	<u>\$220,300</u>	<u>\$479,719</u>	<u>(\$453,035)</u>	<u>\$246,984</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)*

	2011	2012	* 2013	** 2014
<b>Governmental Activities:</b>				
Net Investment in Capital Assets	\$85,867,219	\$84,406,022	\$83,003,444	\$81,257,145
Restricted for:				
Capital Projects	4,384,969	3,920,870	4,087,392	4,343,214
Debt Service	4,088,995	3,477,430	2,333,791	2,550,046
Federal and State Programs	2,011,549	1,837,290	1,459,245	754,501
Unrestricted (Deficit)	2,487,444	1,848,074	2,723,037	(48,297,590)
Total Governmental Activities Net Position	<u>\$98,840,176</u>	<u>\$95,489,686</u>	<u>\$93,606,909</u>	<u>\$40,607,316</u>
<b>Business-type Activities:</b>				
Net Investment in Capital Assets	\$122,884	\$108,246	\$91,443	\$77,660
Unrestricted (Deficit)	28,858	(111,596)	(111,687)	(901,613)
Total Business-type Activities Net Position	<u>\$151,742</u>	<u>(\$3,350)</u>	<u>(\$20,244)</u>	<u>(\$823,953)</u>
<b>Primary Government:</b>				
Net Investment in Capital Assets	\$85,990,103	\$84,514,268	\$83,094,887	\$81,334,805
Restricted	10,485,513	9,235,590	7,880,428	7,647,761
Unrestricted (Deficit)	2,516,302	1,736,478	2,611,350	(49,199,203)
Total Primary Government Net Position	<u>\$98,991,918</u>	<u>\$95,486,336</u>	<u>\$93,586,665</u>	<u>\$39,783,363</u>

Source: District Treasurer's Office

\* 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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2015	2016	2017	2018	2019	2020
\$79,639,189	\$77,794,085	\$76,404,050	\$74,236,062	\$72,461,206	\$71,997,950
4,508,306	2,590,576	1,646,789	2,127,712	1,900,481	1,292,196
2,705,592	2,847,773	3,158,689	2,913,207	2,797,185	2,648,362
758,153	825,746	1,058,369	1,147,812	1,535,899	2,183,616
<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>(42,902,940)</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>	<u>\$35,219,184</u>
\$69,061	\$60,462	\$51,863	\$43,264	\$36,800	\$32,470
<u>(834,073)</u>	<u>(784,491)</u>	<u>(1,292,897)</u>	<u>(1,151,883)</u>	<u>(1,220,112)</u>	<u>(1,440,433)</u>
<u>(\$765,012)</u>	<u>(\$724,029)</u>	<u>(\$1,241,034)</u>	<u>(\$1,108,619)</u>	<u>(\$1,183,312)</u>	<u>(\$1,407,963)</u>
\$79,708,250	\$77,854,547	\$76,455,913	\$74,279,326	\$72,498,006	\$72,030,420
7,972,051	6,264,095	5,863,847	6,188,731	6,233,565	6,124,174
<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>(44,343,373)</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>	<u>\$33,811,221</u>

## *Logan-Hocking Local School District*

*Changes in Net Position  
Last Ten Years  
(accrual basis of accounting)*

	2011	2012	2013
<b>Expenses</b>			
Governmental Activities:			
Instructional Services:			
Regular	\$16,307,826	\$16,754,832	\$16,217,272
Special	5,709,766	6,088,177	5,985,287
Vocational	426,503	499,171	562,839
Other	48,101	6,736	20,506
Support Services:			
Pupils	2,484,970	2,665,877	2,338,390
Instructional Staff	3,178,032	3,025,216	3,389,091
Board of Education	93,641	96,335	76,496
Administration	3,048,928	3,201,529	3,176,081
Fiscal Services	1,074,212	925,655	879,943
Operation and Maintenance of Plant	3,874,361	3,806,575	3,666,042
Pupil Transportation	3,131,882	3,403,076	3,181,397
Central	75,828	71,345	58,090
Operation of Non-Instructional Services	468,106	442,319	471,182
Extracurricular Activities	1,587,053	1,296,836	1,375,436
Interest and Fiscal Charges	1,353,157	1,252,498	1,153,325
<i>Total Governmental Activities Expenses</i>	<u>42,862,366</u>	<u>43,536,177</u>	<u>42,551,377</u>
Business-type Activities:			
Food Service	1,940,274	2,072,984	2,008,158
<i>Total Business-type Activities Expenses</i>	<u>1,940,274</u>	<u>2,072,984</u>	<u>2,008,158</u>
<i>Total Primary Government Expenses</i>	<u>\$44,802,640</u>	<u>\$45,609,161</u>	<u>\$44,559,535</u>
<b>Program Revenues</b>			
Governmental Activities:			
Charges for Services			
Instruction	\$1,131,425	\$1,193,277	\$1,179,625
Extracurricular Activities	336,305	314,903	307,158
Operating Grants and Contributions	6,637,415	4,566,821	3,851,490
Capital Grants and Contributions	11,202	169,177	0
<i>Total Governmental Activities Program Revenues</i>	<u>8,116,347</u>	<u>6,244,178</u>	<u>5,338,273</u>

***Logan-Hocking Local School District***

2014	2015	2016	2017	2018	2019	2020
\$15,538,092	\$16,731,042	\$16,056,136	\$16,974,249	\$7,104,730	\$15,877,494	\$21,653,611
7,056,761	7,455,312	8,314,288	8,999,375	5,057,433	8,352,825	10,539,072
555,015	481,292	428,999	472,316	73,686	374,361	387,780
302,563	251,943	95,076	47,275	0	15,473	132,142
2,330,773	2,391,674	2,474,987	2,763,268	1,667,568	2,529,901	3,437,644
1,642,358	1,660,396	1,814,088	1,994,227	1,442,202	1,911,019	2,466,902
136,312	102,349	158,742	207,628	92,536	115,450	100,968
3,019,107	2,907,995	3,087,758	3,101,980	1,641,734	3,118,327	4,384,771
1,027,223	1,019,346	1,060,354	1,154,372	1,119,646	846,538	1,396,756
4,567,147	3,676,780	3,787,976	3,767,655	3,868,864	4,429,329	4,682,178
3,033,518	3,027,084	3,009,752	3,021,225	2,902,136	3,147,622	3,362,036
11,072	0	0	3,411	83,657	98,332	23,085
659,293	608,195	716,443	933,305	860,528	862,982	501,550
1,222,365	1,179,086	1,302,873	1,309,672	1,230,956	1,314,292	1,586,782
964,342	931,070	848,839	585,119	751,240	815,189	732,939
<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>55,388,216</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>2,699,154</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>2,699,154</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>	<u>\$58,087,370</u>
\$1,270,682	\$1,312,298	\$1,541,570	\$1,615,922	\$1,858,509	\$1,732,079	\$1,823,599
320,389	384,147	439,323	386,426	359,405	417,713	321,075
4,699,949	4,556,261	5,129,203	4,861,601	5,506,830	7,350,004	9,359,424
0	0	0	0	930,000	290,000	192,000
<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>	<u>11,696,098</u>

(Continued)

## *Logan-Hocking Local School District*

*Changes in Net Position  
Last Ten Years  
(accrual basis of accounting)*

	2011	2012	2013
Business-type Activities:			
Charges for Services			
Food Service	647,759	665,855	642,360
Operating Grants and Contributions	1,246,754	1,252,037	1,348,904
<i>Total Business-type Activities Program Revenues</i>	<u>1,894,513</u>	<u>1,917,892</u>	<u>1,991,264</u>
<i>Total Primary Government Program Revenues</i>	<u>10,010,860</u>	<u>8,162,070</u>	<u>7,329,537</u>
<b>Net (Expense)/Revenue</b>			
Governmental Activities	(34,746,019)	(37,291,999)	(37,213,104)
Business-type Activities	(45,761)	(155,092)	(16,894)
<i>Total Primary Government Net (Expense)/Revenue</i>	<u>(\$34,791,780)</u>	<u>(\$37,447,091)</u>	<u>(\$37,229,998)</u>
<b>General Revenues and Other Changes in Net Position</b>			
Governmental Activities:			
Property Taxes Levied for:			
General Purposes	\$9,527,698	\$8,307,816	\$9,278,940
Debt Service	2,708,110	2,051,492	1,608,736
Capital Outlay	661,409	613,700	927,474
Special Purposes	163,928	138,814	157,280
Intergovernmental, Unrestricted	21,720,717	22,303,542	22,225,993
Investment Earnings	416,984	305,585	3,760
Miscellaneous	79,205	220,560	127,368
Transfers	0	0	0
<i>Total Governmental Activities</i>	<u>35,278,051</u>	<u>33,941,509</u>	<u>34,329,551</u>
Business-type Activities:			
Miscellaneous	0	0	0
Transfers	0	0	0
<i>Total Business-type Activities</i>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Total Primary Government</i>	<u>\$35,278,051</u>	<u>\$33,941,509</u>	<u>\$34,329,551</u>
<b>Change in Net Position</b>			
Governmental Activities	532,032	(3,350,490)	(2,883,553)
Business-type Activities	(45,761)	(155,092)	(16,894)
<i>Total Primary Government Change in Net Position</i>	<u>\$486,271</u>	<u>(\$3,505,582)</u>	<u>(\$2,900,447)</u>

Source: District Treasurer's Office

**Logan-Hocking Local School District**

2014	2015	2016	2017	2018	2019	2020
611,213	527,514	537,703	587,567	480,365	208,302	166,481
1,345,604	1,368,070	1,409,682	1,404,398	1,576,727	1,722,142	2,057,365
1,956,817	1,895,584	1,947,385	1,991,965	2,057,092	1,930,444	2,223,846
8,247,837	8,148,290	9,057,481	8,855,914	10,711,836	11,720,240	13,919,944
(35,774,921)	(36,170,858)	(36,046,215)	(38,471,128)	(19,242,172)	(34,019,338)	(43,692,118)
(81,898)	58,941	40,983	(137,267)	64,463	(485,565)	(475,308)
<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>	<u>(\$44,167,426)</u>
\$9,428,135	\$9,615,338	\$8,945,939	\$12,450,620	\$8,269,832	\$11,469,647	\$16,606,516
1,435,475	1,406,470	1,329,345	1,560,633	930,092	1,127,564	1,101,866
1,032,453	1,035,347	1,029,117	1,358,642	915,357	1,233,512	2,687,455
158,403	161,649	141,817	208,540	135,743	191,736	274,519
22,488,528	22,494,779	22,340,655	22,368,659	21,959,658	20,329,904	20,000,339
254,336	214,975	247,124	79,878	100,129	482,719	194,201
635,001	476,924	211,827	239,248	290,913	198,922	98,771
0	0	0	0	(67,952)	(410,872)	(243,057)
35,432,331	35,405,482	34,245,824	38,266,220	32,533,772	34,623,132	40,720,610
0	0	0	0	0	0	7,600
0	0	0	0	67,952	410,872	243,057
0	0	0	0	67,952	410,872	250,657
<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>	<u>\$40,971,267</u>
(342,590)	(765,376)	(1,800,391)	(204,908)	13,291,600	603,794	(2,971,508)
(81,898)	58,941	40,983	(137,267)	132,415	(74,693)	(224,651)
<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>	<u>(\$3,196,159)</u>

## *Logan-Hocking Local School District*

*Fund Balances, Governmental Funds  
Last Ten Years  
(modified accrual basis of accounting)*

	2011	2012	2013	2014	2015
			*		
General Fund					
Nonspendable	\$180,327	\$162,859	\$121,892	\$182,320	\$213,123
Restricted	748,936	0	0	0	0
Assigned	326,047	275,859	1,353,754	2,870,702	1,850,956
Unassigned	5,438,332	4,757,201	3,942,009	4,383,770	5,473,573
<i>Total General Fund</i>	<u>6,693,642</u>	<u>5,195,919</u>	<u>5,417,655</u>	<u>7,436,792</u>	<u>7,537,652</u>
All Other Governmental Funds					
Nonspendable	0	0	0	0	0
Restricted	9,774,630	8,999,538	8,093,088	7,768,544	8,263,380
Unassigned	(94,758)	(61,401)	(153,361)	(111,926)	(265,025)
<i>Total All Other Governmental Funds</i>	<u>9,679,872</u>	<u>8,938,137</u>	<u>7,939,727</u>	<u>7,656,618</u>	<u>7,998,355</u>
<i>Total Governmental Funds</i>	<u>\$16,373,514</u>	<u>\$14,134,056</u>	<u>\$13,357,382</u>	<u>\$15,093,410</u>	<u>\$15,536,007</u>

Source: District Treasurer's Office

\*Restated to properly reflect self insurance consortium participation



***Logan-Hocking Local School District***

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<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
\$227,377	\$290,267	\$302,886	\$300,396	\$301,587
0	0	0	0	0
3,899,607	4,962,842	2,989,345	2,383,393	4,810,359
4,264,120	6,203,580	4,089,520	3,086,682	1,956,319
<u>8,391,104</u>	<u>11,456,689</u>	<u>7,381,751</u>	<u>5,770,471</u>	<u>7,068,265</u>
0	6,753	5,991	4,971	5,259
6,586,508	6,152,431	14,468,262	6,849,264	5,427,891
(231,433)	(218,156)	(102,665)	(445,967)	(856,248)
<u>6,355,075</u>	<u>5,941,028</u>	<u>14,371,588</u>	<u>6,408,268</u>	<u>4,576,902</u>
<u>\$14,746,179</u>	<u>\$17,397,717</u>	<u>\$21,753,339</u>	<u>\$12,178,739</u>	<u>\$11,645,167</u>

## *Logan-Hocking Local School District*

*Changes in Fund Balances, Governmental Funds  
Last Ten Years  
(modified accrual basis of accounting)*

	2011	2012	2013	2014
<b>Revenues:</b>				
Local Sources:				
Taxes	\$13,047,837	\$11,103,900	\$12,046,803	\$12,145,547
Tuition	1,128,425	1,192,658	1,184,539	1,270,484
Investment Earnings	428,575	305,585	3,760	254,336
Extracurricular Activities	335,832	315,266	306,580	309,085
Class Materials and Fees	4,122	2,500	1,062	198
Intermediate Sources	90,426	69,564	14,097	43,520
Intergovernmental - State	21,966,295	22,396,522	22,834,390	23,751,788
Intergovernmental - Federal	5,533,870	5,016,886	3,609,958	3,404,473
Gifts and Donations	0	0	0	0
All Other Revenue	78,083	218,052	121,392	635,001
<b>Total Revenues</b>	<b>42,613,465</b>	<b>40,620,933</b>	<b>40,122,581</b>	<b>41,814,432</b>
<b>Expenditures:</b>				
Current:				
Instructional Services:				
Regular	14,828,469	15,811,796	15,230,132	14,558,737
Special	5,300,092	5,670,181	5,554,883	6,666,017
Vocational	447,053	499,171	562,839	544,660
Other	48,101	6,736	20,506	302,563
Support Services:				
Pupils	2,462,956	2,686,601	2,324,384	2,326,968
Instructional Staff	3,027,726	2,919,165	3,222,604	1,533,437
Board of Education	93,641	96,335	76,496	136,312
Administration	2,873,343	3,114,013	3,051,158	2,890,330
Fiscal Services	1,082,036	916,453	887,995	1,008,555
Operation and Maintenance of Plant	3,667,142	3,552,432	3,358,636	4,412,984
Pupil Transportation	2,863,009	3,117,827	2,957,483	3,192,650
Central	73,571	69,088	56,901	10,478
Operation of Non-Instructional Services	161,023	133,747	162,405	349,563
Extracurricular Activities	786,435	698,091	785,949	624,220
Capital Outlay	930,057	347,022	290,262	157,203
Debt Service:				
Principal Retirement	1,434,426	1,390,777	1,414,327	1,001,436
Interest and Fiscal Charges	1,908,327	1,900,011	1,904,430	713,907
<b>Total Expenditures</b>	<b>41,987,407</b>	<b>42,929,446</b>	<b>41,861,390</b>	<b>40,430,020</b>
Excess (Deficiency) of Revenues Over Expenditures	626,058	(2,308,513)	(1,738,809)	1,384,412

***Logan-Hocking Local School District***

2015	2016	2017	2018	2019	2020
\$12,324,583	\$11,574,314	\$15,601,583	\$10,240,687	\$14,032,013	\$20,623,664
1,298,799	1,502,587	1,610,236	1,848,605	1,714,470	1,818,108
214,975	247,124	79,878	100,129	482,719	194,201
354,889	436,260	376,302	357,914	412,294	346,539
14,464	40,433	6,306	9,904	17,609	5,491
31,444	7,037	20,663	27,448	5,419	23,234
23,604,839	23,529,757	23,497,280	23,777,094	24,207,675	24,836,313
3,443,050	3,934,857	3,721,821	3,663,437	3,279,414	3,872,493
0	0	0	930,000	290,000	192,000
476,924	211,647	239,248	290,913	198,922	98,771
<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>	<u>52,010,814</u>
15,772,386	14,888,942	15,026,983	16,963,992	17,399,748	19,409,633
7,298,961	7,947,497	8,381,623	8,787,516	8,985,341	9,569,513
498,881	400,539	479,650	393,192	414,719	364,110
254,759	104,905	32,103	30,211	32,158	128,604
2,423,254	2,403,294	2,620,400	2,837,984	2,831,705	3,222,091
1,615,706	1,676,903	1,767,009	1,881,417	1,878,402	2,052,693
103,518	146,827	208,757	93,193	115,509	99,944
2,878,956	2,924,962	2,793,927	3,031,719	3,337,806	3,929,089
1,025,463	1,029,668	1,131,613	1,187,163	833,166	1,300,363
3,410,720	3,425,335	3,311,157	3,815,418	4,048,580	4,085,095
3,333,524	3,060,968	2,896,230	2,976,889	3,091,481	2,967,812
5,695	0	3,411	83,657	98,332	23,085
239,680	324,671	562,986	532,107	496,903	475,090
713,411	822,662	784,285	882,261	1,089,033	998,377
28,369	1,609,191	60,770	722,297	7,422,206	2,157,494
1,047,130	14,325,749	1,468,794	1,052,878	1,098,425	1,259,000
666,300	931,411	1,026,450	610,491	794,062	767,879
<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>	<u>52,809,872</u>
447,254	(14,539,508)	2,597,169	(4,636,254)	(9,327,041)	(799,058)

(Continued)

***Logan-Hocking Local School District***

*Changes in Fund Balances, Governmental Funds  
Last Ten Years  
(modified accrual basis of accounting)*

	2011	2012	2013	2014
<b>Other Financing Sources (Uses):</b>				
Sale of Capital Assets	5,084	7,912	2,812	293,331
Certificates of Participation Issued	0	0	0	0
Debt Issuance Premium	0	0	0	0
Bond Issuance	0	0	0	0
Refunding Bonds Issued	0	0	0	0
Other Financing Sources - Capital Leases	0	78,758	0	0
Transfers In	1,363,549	95,739	11,250	845,500
Transfers Out	(1,363,549)	(95,739)	(11,250)	(845,500)
<b>Total Other Financing Sources (Uses)</b>	<b>5,084</b>	<b>86,670</b>	<b>2,812</b>	<b>293,331</b>
 Net Change in Fund Balance	 631,142	 (2,221,843)	 (1,735,997)	 1,677,743
 <b>Debt Service as a Percentage of Noncapital Expenditures</b>	 8.20%	 7.76%	 8.03%	 4.31%

Source: District Treasurer's Office

***Logan-Hocking Local School District***

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2015	2016	2017	2018	2019	2020
1,685	71,495	28,378	342,181	180,215	148
0	0	0	8,500,000	0	0
0	1,351,083	0	223,572	0	0
0	0	0	0	0	500,000
0	12,255,000	0	0	0	0
0	58,489	0	0	0	0
4,574	3,956	848,185	184	0	0
(4,574)	(3,956)	(848,185)	(68,136)	(410,872)	(243,057)
1,685	13,736,067	28,378	8,997,801	(230,657)	257,091
448,939	(803,441)	2,625,547	4,361,547	(9,557,698)	(541,967)
4.22%	27.76%	5.94%	3.72%	4.12%	4.05%

## *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	2010 *	2011	2012	2013 **
<b>Real Property</b>				
Assessed	\$423,360,430	\$427,648,350	\$431,979,460	\$433,662,420
Actual	1,209,601,229	1,221,852,429	1,234,227,029	1,239,035,486
<b>Public Utility</b>				
Assessed	40,153,100	43,051,540	44,496,460	46,575,080
Actual	40,153,100	43,051,540	44,496,460	46,575,080
<b>Tangible Personal Property</b>				
Assessed	413,800	0	0	0
Actual	8,276,000	0	0	0
<b>Total</b>				
Assessed	463,927,330	470,699,890	476,475,920	480,237,500
Actual	1,258,030,329	1,264,903,969	1,278,723,489	1,285,610,566
<b>Assessed Value as a Percentage of Actual Value</b>				
	36.88%	37.21%	37.26%	37.35%
<b>Total Direct Tax Rate</b>				
	37.00	36.10	34.40	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 2010 and forward.

Additionally, telephone and telecommunications property was reclassified to general business personal property and assessed at 5% for 2010 and 0% for 2011 and forward.

***Logan-Hocking Local School District***

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2014	2015	2016 *	2017	2018	2019 **
\$438,775,070	\$431,528,690	\$459,508,680	\$460,925,160	\$465,324,930	\$532,211,540
1,253,643,057	1,232,939,114	1,312,881,943	1,316,929,029	1,329,499,800	1,520,604,400
47,602,120	53,805,560	65,253,370	72,934,090	89,939,060	257,774,940
47,602,120	53,805,560	65,253,370	72,934,090	89,939,060	257,774,940
0	0	0	0	0	0
0	0	0	0	0	0
486,377,190	485,334,250	524,762,050	533,859,250	555,263,990	789,986,480
1,301,245,177	1,286,744,674	1,378,135,313	1,389,863,119	1,419,438,860	1,778,379,340
37.38%	37.72%	38.08%	38.41%	39.12%	44.42%
34.30	34.30	33.70	33.50	33.20	32.50

## *Logan-Hocking Local School District*

*Property Tax Rates of Direct and Overlapping Governments  
(per \$1,000 of assessed value)  
Last Ten Calendar Years*

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
<b>Direct District Rates</b>				
General Fund	29.10	29.10	28.23	28.23
Bond Retirement Fund	5.90	5.00	3.30	3.30
Permanent Improvement Fund	2.00	2.00	2.87	2.87
Total	<u>37.00</u>	<u>36.10</u>	<u>34.40</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

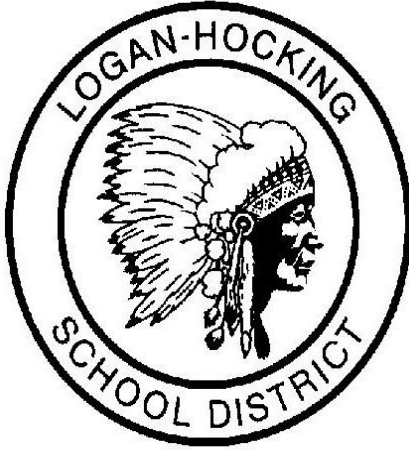


***Logan-Hocking Local School District***

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2014	2015	2016	2017	2018	2019
28.23	28.23	28.23	28.23	28.23	26.70
3.20	3.20	2.60	2.40	2.10	1.40
2.87	2.87	2.87	2.87	2.87	4.40
34.30	34.30	33.70	33.50	33.20	32.50
4.90	4.90	4.90	4.90	6.60	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	11.65	12.65	14.15



## *Logan-Hocking Local School District*

*Principal Taxpayers  
Real Estate and Public Utilities Tax  
Current Year and Nine Years Ago*

Name of Taxpayer	Nature of Business	Calendar Year 2019		
		Assessed Value	Rank	Percent of Total Assessed Value
Columbia Gas Transmission	Public Utility	\$194,121,090	1	24.58%
AEP Ohio Transmission Co, Inc.	Public Utility	34,857,090	2	4.41%
Ohio Power Co.	Public Utility	21,531,660	3	2.73%
South Central Power	Public Utility	3,521,950	4	0.45%
Columbia Gas of Ohio, Inc.	Public Utility	2,990,470	5	0.38%
Wal-Mart Real Estate	Retail	2,001,120	6	0.25%
Bolton Properties Limited	Real Estate	1,998,750	7	0.25%
Crane Hollow Inc.	Land Preservation	1,934,380	8	0.24%
Kilbarger, Edward and Marjorie	Construction	1,692,910	9	0.21%
Smead Manufacturing Co.	Paper Products Manufacturing	1,654,580	10	0.21%
Subtotal		266,304,000		33.71%
All Others		523,682,480		66.29%
Total		\$789,986,480		100.00%

Name of Taxpayer	Nature of Business	Calendar Year 2010		
		Assessed Value	Rank	Percent of Total Assessed Value
Wal-Mart Real Estate	Real Estate - Business	\$2,415,640	1	0.52%
Rocky Brands Retail, LLC	Warehouse Distribution Center	1,612,330	2	0.35%
Smead Manufacturing	Paper Products Manufacturing	1,507,590	3	0.33%
Kilbarger, Edward and Marjorie	Construction	1,250,850	4	0.27%
The Kroger Co.	Grocery	1,207,830	5	0.26%
Rokeith Enterprises, Inc.	Real Estate Developer	1,126,990	6	0.24%
Amanda Bent Bolt Co.	Automotive Parts	1,110,990	7	0.24%
Nazarene Church	Church Camp	1,104,350	8	0.24%
G.E. Lighting Inc.	Glass Tubing Manufacturing	974,030	9	0.21%
Bolton Properties Limited	Real Estate	906,050	10	0.20%
Subtotal		13,216,650		2.86%
All Others		450,296,880		97.14%
Total		\$463,513,530		100.00%

Source: Hocking County Auditor

Based on valuation of property in 2019 and 2010

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>2010</u>	<u>2011</u>	<u>2012</u>
<b>Total Tax Levy</b>	\$13,578,828	\$13,418,223	\$13,124,393
<b>Collections within the Fiscal Year of the Levy</b>			
Current Tax Collections	11,393,828	11,123,881	11,043,219
Percent of Levy Collected	83.91%	82.90%	84.14%
Delinquent Tax Collections (1)	<u>788,826</u>	<u>968,059</u>	<u>885,523</u>
Total Tax Collections	12,182,654	12,091,940	11,928,742
<b>Percent of Total Tax Collections To Tax Levy</b>	89.72%	90.12%	90.89%
<b>Accumulated Outstanding Delinquent Taxes</b>	1,047,572	999,108	891,986
<b>Percentage of Accumulated Delinquent Taxes to Total Tax Levy</b>	7.71%	7.45%	6.80%

(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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2013	2014	2015	2016	2017	2018	2019
\$12,780,578	\$12,825,643	\$12,928,900	\$13,220,092	\$13,831,380	\$14,077,059	\$14,597,605
10,483,704	10,863,946	10,999,279	11,331,483	11,455,957	12,532,338	13,122,635
82.03%	84.70%	85.08%	85.71%	82.83%	89.03%	89.90%
699,835	1,110,729	697,590	626,442	531,035	428,448	448,786
11,183,539	11,974,675	11,696,869	11,957,925	11,986,992	12,960,786	13,571,421
87.50%	93.37%	90.47%	90.45%	86.67%	92.07%	92.97%
684,215	510,821	426,344	343,555	369,222	342,553	397,184
5.35%	3.98%	3.30%	2.60%	2.67%	2.43%	2.72%

***Logan-Hocking Local School District***

*Ratios of Outstanding Debt By Type  
Last Ten Years*

	2011	2012	2013	2014
<b>Governmental Activities</b> <sup>(1)</sup>				
General Obligation Bonds	\$20,966,347	\$19,257,271	\$17,254,638	\$16,665,745
Certificates of Participation	0	0	0	0
Capital Leases	3,432,000	3,346,436	3,175,664	3,004,228
Total Primary Government	<u>\$24,398,347</u>	<u>\$22,603,707</u>	<u>\$20,430,302</u>	<u>\$19,669,973</u>
 <b>Population</b> <sup>(2)</sup>				
City of Logan	7,152	7,155	7,157	7,146
Outstanding Debt Per Capita	3,411	3,159	2,855	2,753
 <b>Income</b> <sup>(3) (a)</sup>				
Personal (in thousands)	241,709	229,904	251,819	237,204
Percentage of Personal Income	10.09%	9.83%	8.11%	8.29%

**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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2015	2016	2017	2018	2019	2020
\$16,056,729	\$15,671,465	\$14,742,189	\$13,860,968	\$12,903,227	\$12,366,318
0	0	0	8,723,572	8,716,120	8,543,668
2,832,098	2,699,838	1,686,173	1,568,295	1,449,870	1,330,870
<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>	<u>\$22,240,856</u>
7,154	7,117	7,085	7,069	7,050	7,020
2,640	2,581	2,319	3,417	3,272	3,168
258,517	250,405	222,356	219,818	258,058	264,036
7.31%	7.34%	7.39%	10.99%	8.94%	8.42%

## *Logan-Hocking Local School District*

### *Ratios of General Bonded Debt Outstanding Last Ten Years*

Year	2011	2012	2013	2014
<b>Population</b> <sup>(1)</sup>	7,152	7,155	7,157	7,146
<b>Estimated Actual Value</b> <sup>(2)</sup>	\$1,258,030,329	\$1,264,903,969	\$1,278,723,489	\$1,285,610,566
<b>General Bonded Debt</b> <sup>(3)</sup>				
General Obligation Bonds	20,966,347	19,257,271	17,254,638	16,665,745
<b>Resources Available to Pay Principal</b> <sup>(4)</sup>	3,990,199	3,391,141	2,294,179	2,550,046
<b>Net General Bonded Debt</b>	16,976,148	15,866,130	14,960,459	14,115,699
<b>Ratio of Net Bonded Debt to Estimated Actual Value</b>	1.35%	1.25%	1.17%	1.10%
<b>Net Bonded Debt per Capita</b>	\$2,374	\$2,217	\$2,090	\$1,975

**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

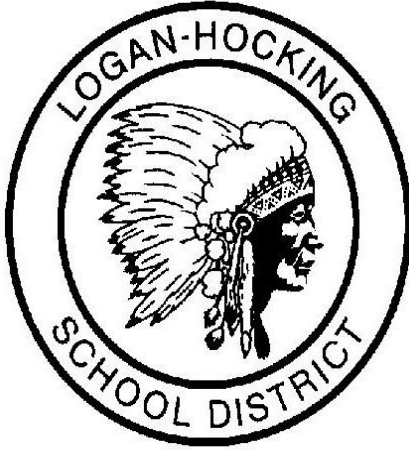


***Logan-Hocking Local School District***

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2015	2016	2017	2018	2019	2020
7,154	7,117	7,085	7,069	7,050	7,020
\$1,301,245,177	\$1,286,744,674	\$1,378,135,313	\$1,389,863,119	\$1,419,438,860	\$1,778,379,340
16,056,729	15,671,465	14,742,189	13,860,968	12,903,227	12,366,318
2,705,592	2,847,773	3,158,689	2,913,207	2,797,185	2,648,362
13,351,137	12,823,692	11,583,500	10,947,761	10,106,042	9,717,956
1.03%	1.00%	0.84%	0.79%	0.71%	0.55%
\$1,866	\$1,802	\$1,635	\$1,549	\$1,433	\$1,384



**Logan-Hocking Local School District**

*Computation of Direct and Overlapping  
Debt Attributable to Governmental Activities  
June 30, 2020*

<b>Jurisdiction</b>	<b>Gross Debt Outstanding</b>	<b>Percentage Applicable to Logan-Hocking Local School District (1)</b>	<b>Amount Applicable to Logan-Hocking Local School District (1)</b>
<b>Direct:</b>			
Logan-Hocking Local School District	\$22,240,856	100.00%	\$22,240,856
<b>Overlapping:</b>			
City of Logan	3,485,000	100.00%	3,485,000
Hocking County	267,721	86.36%	231,204
Perry County	1,755,000	1.38%	24,219
Vinton County	835,792	0.17%	1,421
		Subtotal	<u>3,741,844</u>
		Total	<u><u>\$25,982,700</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>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Net Assessed Valuation	\$463,927,330	\$470,699,890	\$476,475,920
Legal Debt Limitation (%) (1)	9.00%	9.00%	9.00%
Legal Debt Limitation (\$) (1)	41,753,460	42,362,990	42,882,833
Applicable District Debt Outstanding	18,346,895	17,293,533	16,049,978
Less: Applicable Debt Service Fund Amounts (2)	<u>(3,990,199)</u>	<u>(3,391,141)</u>	<u>(2,294,179)</u>
Net Indebtedness Subject to Limitation	<u>14,356,696</u>	<u>13,902,392</u>	<u>13,755,799</u>
Overall Legal Debt Margin	<u>\$27,396,764</u>	<u>\$28,460,598</u>	<u>\$29,127,034</u>
Debt Margin as a Percentage of Debt Limit	65.62%	67.18%	67.92%
Legal Debt Limitation (%) (1)	0.10%	0.10%	0.10%
Legal Debt Limitation (\$) (1)	463,927	470,700	476,476
Applicable District Debt Outstanding	<u>0</u>	<u>0</u>	<u>0</u>
Unvoted Legal Debt Margin	<u>\$463,927</u>	<u>\$470,700</u>	<u>\$476,476</u>
Legal Debt Limitation (%) (1)	0.90%	0.90%	0.90%
Legal Debt Limitation (\$) (1)	4,175,346	4,236,299	4,288,283
Applicable District Debt Outstanding	<u>0</u>	<u>0</u>	<u>0</u>
Unvoted Energy Conservation			
Loans Legal Debt Margin	<u>\$4,175,346</u>	<u>\$4,236,299</u>	<u>\$4,288,283</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***

2014	2015	2016	2017	2018	2019	2020
\$480,237,500	\$486,377,190	\$485,334,250	\$524,762,050	\$533,859,250	\$555,263,990	\$789,986,480
9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%
43,221,375	43,773,947	43,680,083	47,228,585	48,047,333	49,973,759	71,098,783
15,219,978	14,344,978	14,224,246	13,662,164	12,620,211	12,229,813	12,366,318
(2,520,928)	(2,705,592)	(2,847,773)	(3,158,689)	(2,913,207)	(2,797,185)	(2,648,362)
<u>12,699,050</u>	<u>11,639,386</u>	<u>11,376,473</u>	<u>10,503,475</u>	<u>9,707,004</u>	<u>9,432,628</u>	<u>9,717,956</u>
<u>\$30,522,325</u>	<u>\$32,134,561</u>	<u>\$32,303,610</u>	<u>\$36,725,110</u>	<u>\$38,340,329</u>	<u>\$40,541,131</u>	<u>\$61,380,827</u>
70.62%	73.41%	73.96%	77.76%	79.80%	81.12%	86.33%
0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%
480,238	486,377	485,334	524,762	533,859	555,264	789,986
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$480,238</u>	<u>\$486,377</u>	<u>\$485,334</u>	<u>\$524,762</u>	<u>\$533,859</u>	<u>\$555,264</u>	<u>\$789,986</u>
0.90%	0.90%	0.90%	0.90%	0.90%	0.90%	0.90%
4,322,138	4,377,395	4,368,008	4,722,858	4,804,733	4,997,376	7,109,878
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$4,322,138</u>	<u>\$4,377,395</u>	<u>\$4,368,008</u>	<u>\$4,722,858</u>	<u>\$4,804,733</u>	<u>\$4,997,376</u>	<u>\$7,109,878</u>

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

### *Demographic and Economic Statistics Last Ten Years*

Calendar Year	2010	2011	2012	2013	2014
<b>Population</b> (1)					
City of Logan	7,152	7,155	7,157	7,146	7,154
Hocking County	29,380	29,394	29,273	28,665	28,725
<b>Income</b> (2) (a)					
Total Personal (in thousands)	241,709	229,904	251,819	237,204	258,517
Per Capita	33,796	32,132	35,185	33,194	36,136
<b>Unemployment Rate</b> (3)					
Federal	9.6%	7.8%	7.4%	7.2%	5.7%
State	10.1%	6.8%	7.3%	7.5%	4.3%
Hocking County	11.1%	7.2%	7.3%	6.2%	4.3%
Fiscal Year	2011	2012	2013	2014	2015
<b>School Enrollment</b> (4)					
Grades Pre-K - 4	1,637	1,625	1,583	1,568	1,564
Grades 5 - 8	1,237	1,272	1,306	1,287	1,241
Grades 9 - 13	1,227	1,183	1,258	1,235	1,264
Total	4,101	4,080	4,147	4,090	4,069

**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

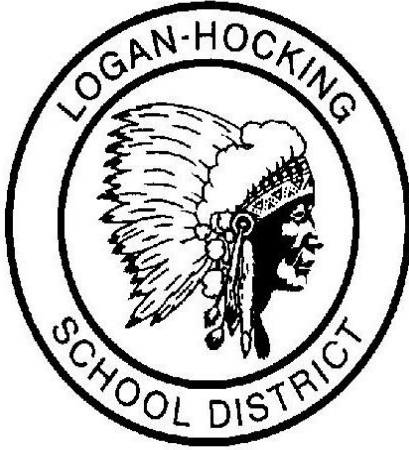
***Logan-Hocking Local School District***

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2015	2016	2017	2018	2019
7,117	7,085	7,069	7,050	7,020
28,491	28,340	28,474	28,385	28,264
250,405	222,356	219,818	258,058	264,036
35,184	31,384	31,096	36,604	37,612
5.1%	4.9%	4.4%	3.8%	7.9%
4.7%	4.7%	4.5%	3.9%	8.4%
4.5%	4.4%	4.3%	4.2%	6.6%
2016	2017	2018	2019	2020
1,490	1,475	1,485	1,483	1,472
1,182	1,140	1,154	1,167	1,187
1,315	1,312	1,286	1,243	1,167
3,987	3,927	3,925	3,893	3,826





## *Logan-Hocking Local School District*

### *Principal Employers Current Year and Nine Years Ago*

		2020	
Employer	Nature of Business	Number of Employees	Rank
Logan-Hocking Local School District	Education	489	1
Hocking County Government	Services	301	2
Hocking Valley Community Hospital	Healthcare	287	3
Smead Manufacturing	Filing Systems	263	4
Wal-Mart	Retail	259	5
Amanda Manufacturing	Automotive Parts	158	6
Krogers	Grocery	145	7
Logan Care, LLC	Long-Term Health Care	107	8
City of Logan	Local Government	103	9
Hopewell Health Centers, Inc	Healthcare	84	10
Total		<u>2,196</u>	
Total Employment within the District (1)		<u>N/A</u>	
		2011	
Employer	Nature of Business	Number of Employees	Rank
Logan-Hocking Schools	Education	480	1
Hocking Valley Community Hospital	Healthcare	380	2
Hocking County Government	Services	350	3
Wal-Mart	Retail	320	4
Smead Mfg.	Filing Systems	204	5
Amanda Bent Bolt	Automotive Parts	159	6
Kilbarger	Construction	150	7
Logan Health Care	Long-Term Health Care	140	8
Hocking Valley Industries	Sheltered Workshop	114	9
General Electric	Fluorescent Lamps	108	10
Total		<u>2,405</u>	
Total Employment within the District (1)		<u>N/A</u>	

Sources: District Treasurer's Office

(1) Not Available

## *Logan-Hocking Local School District*

### *School District Employees by Type Last Ten Years*

	2011	2012	2013	2014	2015
<b>Official/Administration</b>					
Assistant Superintendent	1.00	1.00	1.00	1.00	1.00
Assistant Principal	4.00	5.00	4.00	4.00	4.00
Principal	7.00	7.00	6.80	6.80	6.80
Superintendent	1.00	1.00	1.00	1.00	1.00
Supervisor/Manager/Director	5.00	5.00	3.00	3.00	3.00
Treasurer	1.00	1.00	1.00	1.00	1.00
Coordinator	3.00	3.00	3.20	3.20	3.20
Director	0.00	0.00	0.00	0.00	0.00
<b>Professional Education</b>					
Counseling	7.00	6.00	6.00	6.00	7.00
Librarian/Media	2.00	2.00	1.00	5.00	5.00
Remedial Specialist	8.20	8.70	8.70	10.20	10.00
Regular Teaching	154.69	150.54	145.91	149.96	143.74
Special Education Teaching	44.00	44.00	46.00	45.00	54.00
Career-Tech Teaching	8.02	7.02	8.02	8.02	8.02
Educ. Service Personnel Teacher	16.03	16.03	15.03	16.02	16.02
Other Professional	2.30	2.30	3.00	3.00	5.50
<b>Professional - Other</b>					
Interpreter	1.00	1.00	1.00	1.00	0.00
Psychologists	3.00	3.00	3.00	4.00	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	2.00	3.00
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	4.00
<b>Technical</b>					
Library Aide	3.00	3.00	3.00	5.00	5.00
Practical Nursing	4.48	4.48	3.55	2.71	3.71
Instructional Paraprofessional	12.78	10.84	9.26	0.50	0.00
<b>Office Clerical</b>					
Clerical	21.00	20.53	21.00	19.00	20.00
Teaching Aide	18.21	17.95	21.45	33.28	33.50
Records Managing	0.00	0.00	0.00	0.00	1.13
Treasurer's Assistants	5.00	4.00	4.00	4.00	4.00
Other Office/Clerical	1.00	1.00	1.00	0.00	0.00

***Logan-Hocking Local School District***

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2016	2017	2018	2019	2020
1.00	1.00	1.00	1.00	1.00
4.00	3.00	3.00	3.00	5.00
6.80	8.00	8.00	8.00	7.00
1.00	1.00	1.00	1.00	1.00
3.00	3.00	3.00	3.00	4.00
1.00	1.00	1.00	1.00	1.00
3.00	3.00	3.00	3.50	3.50
0.00	0.00	0.00	2.00	2.00
6.00	6.00	6.00	7.00	6.50
5.00	1.00	1.00	1.00	1.00
11.50	15.00	14.00	14.00	15.00
154.36	154.86	155.26	161.72	160.21
54.20	54.20	53.00	53.50	58.00
7.00	7.00	6.00	7.00	7.00
17.34	17.34	17.05	12.50	12.50
4.50	3.50	6.50	6.00	7.00
0.00	0.00	0.00	0.00	0.00
3.00	4.00	4.00	5.00	4.00
1.00	1.00	1.00	1.00	1.00
1.00	1.00	1.00	1.00	1.00
1.00	1.00	2.00	2.00	2.00
4.00	4.00	4.00	4.00	4.80
2.00	2.00	2.00	2.00	2.00
4.00	4.00	5.00	5.00	5.67
4.00	4.00	5.00	3.50	3.50
3.08	3.08	2.50	3.75	3.50
0.00	0.00	0.00	0.00	9.88
21.00	19.53	21.53	20.06	20.53
36.71	39.84	34.71	34.46	33.19
1.14	1.14	1.14	1.14	0.64
4.00	5.00	5.00	5.00	5.00
0.00	0.00	2.25	0.25	0.25

(Continued)

***Logan-Hocking Local School District***

*School District Employees by Type  
Last Ten Years*

	2011	2012	2013	2014	2015
<b>Crafts and Trades</b>					
General Maintenance	3.00	4.00	3.00	3.00	3.00
Mechanic	2.00	2.00	2.00	1.00	2.00
Vehicle Operator (buses)	37.05	37.78	41.60	42.19	39.18
Other Crafts and Trades	1.00	2.00	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	26.00	26.22	26.00	25.22
Food Service	22.05	22.19	22.40	20.84	21.32
Guard/Watchman	1.00	1.00	1.00	0.00	0.00
Monitoring	3.39	3.39	7.17	4.54	3.96
<i>Total Employees</i>	<u>444.95</u>	<u>438.50</u>	<u>441.06</u>	<u>448.01</u>	<u>453.30</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>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
3.00	3.00	3.00	4.00	4.00
1.00	2.00	2.00	2.00	2.00
39.10	41.90	38.82	32.36	38.46
2.00	2.00	2.00	2.00	2.00
1.00	1.00	1.00	1.00	1.00
25.75	26.22	25.94	24.69	25.22
20.68	21.63	23.50	21.79	21.84
0.00	0.00	0.00	0.00	0.00
3.96	3.96	6.34	4.92	5.46
<u>462.12</u>	<u>470.20</u>	<u>472.54</u>	<u>466.14</u>	<u>488.65</u>

***Logan-Hocking Local School District***

*Operating Indicators - Cost per Pupil  
Last Ten Years*

Fiscal Year	2011	2012	2013	2014
Enrollment	4,101	4,080	4,147	4,090
Modified Accrual Basis				
Operating Expenditures	41,987,407	42,929,446	41,861,390	40,430,020
Cost per Pupil	10,238	10,522	10,094	9,885
Percentage of Change	(14.3%)	2.8%	(4.1%)	(2.1%)
Accrual Basis (1)				
Expenses	41,509,209	42,283,679	41,398,052	41,101,599
Cost per Pupil	10,122	10,364	9,983	10,049
Percentage of Change	2.9%	2.4%	(3.7%)	0.7%
Teaching Staff	251	245	247	252

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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2015	2016	2017	2018	2019	2020
4,069	3,987	3,927	3,925	3,893	3,826
41,316,713	56,023,524	42,556,148	45,882,385	53,967,576	52,809,872
10,154	14,052	10,837	11,690	13,863	13,803
2.7%	38.4%	(22.9%)	7.9%	18.6%	(0.4%)
41,492,494	42,307,472	44,749,958	27,145,676	42,993,945	54,655,277
10,197	10,611	11,395	6,916	11,044	14,285
1.5%	4.1%	7.4%	(39.3%)	59.7%	29.3%
253	253	259	262	267	268

***Logan-Hocking Local School District***

*Operating Indicators by Function  
Last Ten Years*

	2011	2012	2013	2014
<b>Governmental Activities</b>				
Instruction - Teachers				
Regular	155.69	150.54	145.91	149.96
Special	46.30	46.00	49.00	48.00
Pupils				
Enrollment	4,101	4,080	4,147	4,090
Graduates	311	264	291	307
Percent of Students with Disabilities	18.8%	17.7%	17.9%	17.9%
Board of Education				
Number of Regular Meetings	13	13	13	12
Number of Special Meetings	6	5	5	4
Administration				
School Attendance Rate	93.90	95.20	94.50	95.00
Fiscal Services				
Purchase Orders Processed	3,316	3,190	3,196	3,463
Checks Issued (non payroll)	3,952	3,835	3,691	4,016
Investment Income (all funds)	410,144	335,295	201,733	161,900
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	2,542	2,510	2,522	2,622
Average Daily Bus Fleet Miles	5,705	5,854	4,968	4,760
Number of Buses	49	49	41	40
Food Service Operations				
Student Meals Served Daily	4,191	3,548	3,483	3,381
Free/Reduced Price Meals Daily	2,827	2,519	2,595	2,570
Extracurricular Activities				
High School Varsity Teams	20	19	19	20

Source: District Treasurer's Office



***Logan-Hocking Local School District***

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2015	2016	2017	2018	2019	2020
143.74	148.85	154.86	155.26	161.72	160.21
54.00	47.20	54.20	53.00	53.50	58.00
4,069	3,987	3,927	3,925	3,893	3,826
275	308	288	324	313	298
16.8%	18.0%	19.7%	20.8%	21.7%	21.5%
12	16	15	14	12	14
3	6	10	1	2	1
95.00	94.70	93.70	93.20	92.90	94.9%
3,463	3,388	3,582	3,442	3,436	3,153
3,927	3,911	4,084	4,033	3,929	3,827
193,478	218,824	189,707	231,738	310,054	187,077
743,327	743,327	743,327	743,327	743,327	829,407
296	296	296	296	296	296
2,361	2,188	2,163	2,025	2,024	1,934
5,015	4,473	5,129	5,195	5,133	5,183
41	42	42	42	42	42
3,042	3,364	2,814	3,579	4,324	4,410
2,334	2,673	2,210	3,175	4,324	4,410
19	20	21	21	21	22

***Logan-Hocking Local School District***

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*Operating Indicators - Teacher Base Salaries  
Last Ten Years*

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Fiscal Year	2011	2012	2013	2014	2015
Minimum Salary	32,451	33,100	33,100	33,100	33,597
Maximum Salary	65,713	67,028	67,028	67,028	68,034
District Average Salary	53,173	54,521	53,701	52,685	52,542
County Average Salary	53,173	54,521	53,701	52,685	52,542
State Average Salary	56,715	56,715	56,307	55,916	55,242

Source: District Treasurer's Office and Ohio Department of Education

*Operating Indicators - Teachers by Education  
Last Ten Years*

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Fiscal Year	2011	2012	2013	2014	2015
Bachelor's Degree	13	8	20	23	24
Bachelor + 15	56	53	53	63	62
Master's Degree	103	108	100	93	94
Master's Degree + 15	33	31	33	33	33
Master's Degree + 30	46	45	41	40	40
Total	251	245	247	252	253

Source: District Treasurer's Office

N/A = not available

***Logan-Hocking Local School District***

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2016	2017	2018	2019	2020
34,437	35,126	35,829	36,635	37,734
71,629	73,062	74,524	76,201	78,487
54,235	56,273	57,794	59,974	61,447
54,235	56,273	57,794	59,974	61,447
57,154	58,849	62,353	N/A	N/A

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2016	2017	2018	2019	2020
32	25	26	29	28
59	60	59	59	60
99	112	111	112	111
28	25	27	28	30
35	37	39	39	39
253	259	262	267	268

## *Logan-Hocking Local School District*

### *Capital Asset Statistics by Building Last Ten Years*

	2011	2012	2013	2014
<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	1,227	1,183	1,258	1,235
<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	1,237	1,272	1,306	1,287
<b>Elementary</b>				
Central Primary Elementary School				
Square Footage	34,220	34,220	34,220	34,220
Capacity (students)	500	500	500	500
Enrollment	502	534	556	449
Chieftain Elementary School				
Square Footage	55,542	55,542	55,542	55,542
Capacity (students)	449	449	449	449
Enrollment	350	341	307	386
Green Elementary School				
Square Footage	19,750	19,750	19,750	19,750
Capacity (students)	350	350	350	350
Enrollment	330	319	310	302
Hocking Hills Elementary School				
Square Footage	43,942	43,942	43,942	43,942
Capacity (students)	350	350	350	350
Enrollment	200	192	192	178
Union Furnace Elementary School				
Square Footage	45,250	45,250	45,250	45,250
Capacity (students)	350	350	350	350
Enrollment	255	239	218	253

***Logan-Hocking Local School District***

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2015	2016	2017	2018	2019	2020
232,000	232,000	232,000	232,000	232,000	232,000
1,400	1,400	1,400	1,400	1,400	1,400
1,264	1,316	1,312	1,286	1,243	1,167
159,231	159,231	159,231	159,231	159,231	159,231
1,400	1,400	1,400	1,400	1,400	1,400
1,249	1,182	1,140	1,169	1,167	1,187
34,220	34,220	34,220	34,220	34,220	34,220
500	500	500	500	500	500
444	417	433	427	441	445
55,542	55,542	55,542	55,542	55,542	55,542
449	449	449	449	449	449
402	387	367	375	386	380
19,750	19,750	19,750	19,750	19,750	19,750
350	350	350	350	350	350
295	277	282	292	289	295
43,942	43,942	43,942	43,942	43,942	43,942
350	350	350	350	350	350
180	180	172	154	151	140
45,250	45,250	45,250	42,250	42,250	42,250
350	350	350	350	350	350
235	228	221	222	216	212

(Continued)

***Logan-Hocking Local School District***

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*Capital Asset Statistics by Building  
Last Ten Years*

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	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Alternative School				
Square Footage	1,200	1,200	1,200	1,200
<b>All Other</b>				
Central Administration Building				
Square Footage	7,750	7,750	7,750	7,750
Transportation/Maintenance Building				
Square Footage	7,442	7,442	7,442	7,442
Chieftain Fieldhouse				
Square Footage	0	0	0	0

Source: District Treasurer's Office

Capacities are estimated

n/a = Not Applicable

***Logan-Hocking Local School District***

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2015	2016	2017	2018	2019	2020
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
0	0	0	0	0	86,080

***Logan-Hocking Local School District***

*Capital Asset Statistics by Function  
Last Ten Years*

	2011	2012	2013	2014
<b>Governmental Activities</b>				
Instruction				
Regular				
Land and Land Improvements	4,503,673	4,508,951	4,508,951	4,435,383
Buildings and Improvements	36,131,501	36,163,576	36,163,576	36,163,575
Furniture, Fixtures and Equipment	646,507	646,507	653,457	653,457
Support Services				
Instructional Staff				
Buildings and Improvements	0	0	0	0
Furniture, Fixtures and Equipment	290,152	290,152	284,498	284,498
Administration				
Buildings and Improvements	909,156	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	202,715	235,115	265,921	265,921
Buildings and Improvements	8,701	62,049	71,033	71,033
Furniture, Fixtures and Equipment	109,369	116,944	124,287	130,812
Vehicles	40,917	92,785	92,785	92,785
Pupil Transportation				
Land and Land Improvements	0	15,000	20,067	32,342
Buildings and Improvements	0	47,557	47,557	53,304
Furniture, Fixtures and Equipment	19,219	19,219	28,077	36,985
Buses	3,155,434	3,198,866	3,249,199	3,462,750
Central				
Furniture, Fixtures and Equipment	11,287	11,287	11,287	11,287
Non-Instructional Services				
Community Service				
Land and Land Improvements	29,060	34,552	34,552	34,552



***Logan-Hocking Local School District***

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2015	2016	2017	2018	2019	2020
4,435,383	4,435,383	4,435,383	4,220,269	4,220,269	4,242,785
36,170,139	36,170,139	36,170,139	36,192,539	36,192,539	36,213,039
686,257	1,161,779	1,234,949	934,743	785,323	1,403,657
0	30,800	30,800	30,800	30,800	30,800
313,356	313,357	338,602	338,602	338,602	488,796
909,156	909,156	909,156	909,156	909,156	909,156
83,964	83,964	83,964	83,964	83,964	92,676
265,921	265,921	265,921	274,407	274,407	274,407
71,033	112,283	112,283	112,283	112,283	112,283
139,421	171,578	201,297	233,737	271,029	279,540
92,785	92,785	92,785	92,785	130,442	130,442
32,342	32,342	32,342	32,342	40,731	40,731
53,304	53,304	53,304	53,304	53,304	53,304
36,985	36,985	36,985	36,985	36,985	42,835
3,672,485	3,853,694	3,937,089	4,085,700	4,137,022	4,204,044
11,287	11,287	5,344	5,344	5,344	5,344
34,552	34,552	34,552	34,552	59,075	123,198

(Continued)

***Logan-Hocking Local School District***

*Capital Asset Statistics by Function  
Last Ten Years*

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Extracurricular Activities				
Land and Land Improvements	4,541,657	4,541,657	4,548,687	4,869,582
Buildings and Improvements	38,338	96,368	105,976	115,936
Furniture, Fixtures and Equipment	108,493	101,410	111,709	124,340
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	305,481	0

Source: District Treasurer's Office

***Logan-Hocking Local School District***

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2015	2016	2017	2018	2019	2020
4,789,895	4,828,734	4,833,809	4,853,192	5,100,058	5,100,058
115,936	121,336	138,186	148,986	81,348	9,620,673
124,340	129,430	129,430	152,621	178,330	285,789
3,502,278	3,502,278	3,545,821	3,545,821	3,545,821	3,545,821
72,499,443	72,499,443	72,499,443	72,499,443	72,474,735	72,474,735
0	0	0	669,979	8,019,994	0

## *Logan-Hocking Local School District*

### *Educational and Operating Statistics Last Ten Years*

	2011	2012	2013	2014
<b>ACT Scores (Average)</b>				
Logan Hocking	21.3	21.0	21.6	21.6
Ohio	21.8	21.8	21.8	22.0
National	20.9	21.1	20.9	21.0
<b>National Merit Scholars</b>				
Commended Scholars	0	1	0	0
<b>Cost per Student (ODE)</b>				
Logan Hocking	9,469	9,737	9,595	10,036
Ohio (Average)	10,571	10,508	10,446	10,913
<b>Cost to Educate a Graduate</b>				
Logan Hocking	97,218	101,814	105,831	103,267
Ohio (Average)	116,435	120,301	123,690	118,418
<b>Attendance Rate</b>				
Logan Hocking	95.00%	95.20%	94.50%	95.00%
Ohio (Average)	94.50%	94.50%	94.20%	94.30%
<b>Graduation Rate</b>				
Logan Hocking	96.00%	93.60%	94.80%	95.30%
Ohio (Average)	79.70%	81.30%	82.20%	82.30%

**Source:**

District's Student Records and Ohio Department of Education

N/A = not available

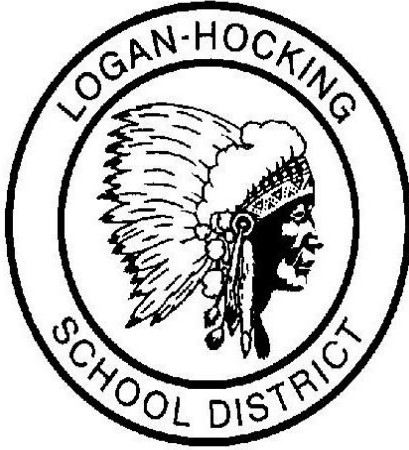
***Logan-Hocking Local School District***

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2015	2016	2017	2018	2019	2020
21.0	21.1	21.1	19.4	17.6	17.3
22.0	22.0	22.0	20.3	20.0	19.2
21.0	20.8	21.0	20.8	20.7	20.7
0	0	1	0	0	2
9,733	10,180	10,493	10,821	11,718	N/A
10,985	11,164	11,603	11,953	12,472	N/A
113,000	116,548	119,773	122,943	123,325	N/A
129,403	132,126	134,975	137,900	138,247	N/A
95.00%	94.70%	93.70%	93.20%	92.90%	94.80%
94.10%	94.10%	93.90%	93.50%	N/A	N/A
94.10%	95.00%	95.90%	95.10%	93.90%	94.80%
83.00%	83.50%	83.40%	85.30%	N/A	N/A



# OHIO AUDITOR OF STATE KEITH FABER



**LOGAN-HOCKING LOCAL SCHOOL DISTRICT**

**HOCKING COUNTY**

**AUDITOR OF STATE OF OHIO CERTIFICATION**

This is a true and correct copy of the report, which is required to be filed pursuant to Section 117.26, Revised Code, and which is filed in the Office of the Ohio Auditor of State in Columbus, Ohio.



**Certified for Release 12/31/2020**

88 East Broad Street, Columbus, Ohio 43215  
Phone: 614-466-4514 or 800-282-0370

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