



OHIO AUDITOR OF STATE
KEITH FABER



**LOGAN-HOCKING LOCAL SCHOOL DISTRICT
HOCKING COUNTY
JUNE 30, 2021**

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

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2021**

FEDERAL GRANTOR Pass Through Grantor Program / Cluster Title	Federal CFDA Number	Pass Through Entity Identifying Number	Total Federal Expenditures
U.S. DEPARTMENT OF AGRICULTURE			
<i>Passed Through Ohio Department of Education</i>			
Child Nutrition Cluster			
Non-Cash Assistance (Food Distribution):			
National School Lunch Program	10.555	2020/2021	\$75,783
Cash Assistance:			
School Breakfast Program	10.553	2020/2021	515,712
COVID-19 School Breakfast Program	10.553	2020/2021	49,669
National School Lunch Program	10.555	2020/2021	998,634
COVID-19 National School Lunch Program	10.555	2020/2021	112,454
Cash Assistance Subtotal			<u>1,676,469</u>
Total Child Nutrition Cluster			1,752,252
Child and Adult Care Food Program	10.558	2020/2021	<u>55,951</u>
Total U.S. Department of Agriculture			1,808,203
U.S. DEPARTMENT OF THE TREASURY			
<i>Passed Through Ohio Department of Education</i>			
COVID 19: Coronavirus Relief Fund- Broadband Connectivity	21.019	2021	143,891
COVID 19: Coronavirus Relief Fund-Rural and Small Town	21.019	2021	298,305
Total Coronavirus Relief Fund			<u>442,196</u>
Total U.S. Department of the Treasury			442,196
U.S. DEPARTMENT OF EDUCATION			
<i>Passed Through Ohio Department of Education</i>			
Title I Grants to Local Educational Agencies	84.010	2020	263,781
		2021	880,617
Title I Grants to Local Educational Agencies- School Quality Improvement Grant	84.010A	2020	13,855
		2021	354,841
Title I Grants to Local Educational Agencies- Expanding Opportunities for Each Child	84.010A	2021	17,625
Total Title I Grants to Local Educational Agencies			<u>1,530,719</u>
Special Education Cluster:			
Special Education Grants to States			
	84.027	2020	51,236
		2021	847,182
Special Education Grants to States-Restoration Funds		2020	19,872
Total Special Education - Grants to States			<u>918,290</u>
Special Education Preschool Grants			
	84.173	2020	8,894
		2021	16,354
Special Education Preschool Grants-Restoration Funds		2020	12,272
Total Special Education Preschool Grants			<u>37,520</u>
Total Special Education Cluster			955,810
Direct from Federal Government			
School Safety National Activities- School Climate Transformation Grant	84.184G	S184G190153	242,440
		S184G190153-20	612,938
Total School Safety National Activities- School Climate Transformation Grant			<u>855,378</u>
<i>Passed Through Ohio Department of Education</i>			
Twenty-First Century Community Learning Centers	84.287	2020	23,969
		2021	726,472
Total Twenty-First Century Community Learning Centers			<u>750,441</u>

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

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2021**

FEDERAL GRANTOR Pass Through Grantor Program / Cluster Title	Federal CFDA Number	Pass Through Entity Identifying Number	Total Federal Expenditures
Supporting Effective Instruction State Grant	84.367	2020 2021	6,485 <u>52,860</u>
Total Supporting Effective Instruction State Grant			59,345
Comprehensive Literacy Development	84.371C	2021	115,127
Student Support and Academic Enrichment Program	84.424A	2020 2021	9,189 <u>62,285</u>
Total Student Support and Academic Enrichment Program			71,474
Education Stabilization Fund			
COVID 19: Elementary and Secondary School Emergency Relief Fund	84.425D	2021	794,718
COVID 19: Elementary and Secondary School Emergency Relief Fund	84.425D	2021	2,689,172
COVID 19: ARP Elementary and Secondary School Emergency Relief (ESSER) Fund III	84.425U	2021	326,912
Total Education Stabilization Fund			<u>3,810,802</u>
Total U.S. Department of Education			<u>8,149,096</u>
Total Expenditures of Federal Awards			<u><u>\$10,399,495</u></u>

The accompanying notes are an integral part of this Schedule.

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

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
2 CFR 200.510(b)(6)
FOR THE YEAR ENDED JUNE 30, 2021**

NOTE A – BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of the Logan-Hocking Local School District, Hocking County (the District) under programs of the federal government for the year ended June 30, 2021. 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 program that benefitted from the use of those donated food commodities.

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OHIO AUDITOR OF STATE KEITH FABER



88 East Broad Street
Columbus, Ohio 43215
ContactUs@ohioauditor.gov
(800) 282-0370

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

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

To the Board of Education:

We have audited, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Logan-Hocking Local School District, Hocking County, Ohio (the District) as of and for the year ended June 30, 2021, 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 27, 2021 wherein we noted the financial impact of COVID-19 and the continuing emergency measures, which may impact subsequent periods of the District. We also noted the District implemented Governmental Accounting Standards Board (GASB) Statement No. 84, "Fiduciary Activities.

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.



December 27, 2021

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

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

To the Board of Education:

Report on Compliance for Each Major Federal Program

We have audited the Logan-Hocking Local School District, Hocking County, Ohio (the District) compliance with the applicable requirements described in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could directly and materially affect Logan-Hocking Local School District's major federal programs for the year ended June 30, 2021. The *Summary of Auditor's Results* in the accompanying Schedule of Findings identifies the District's major federal programs.

Management's Responsibility

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

Auditor's Responsibility

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

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

Basis for Qualified Opinion on Education Stabilization Fund and School Safety National Activities-School Climate Transformation Grant

As described in Findings 202021-001 and 2021-002 in the accompanying Schedule of Findings, the District did not comply with requirements regarding the following:

Finding #	CFDA #	Program (or Cluster) Name	Compliance Requirement
2021-001	AL# 84.184 G	School Safety National Activities- School Climate Transformation Grant	Activities Allowed Or Unallowed and Allowable Costs/Cost Principles
2021-002	AL# 84.425D	Education Stabilization Fund	Activities Allowed Or Unallowed, Allowable Costs/Cost Principles, Equipment And Real Property Management, and Special Tests and Provisions – Wage Rate Requirements

Compliance with these requirements is necessary, in our opinion, for the District to comply with the requirements applicable to these programs.

Qualified Opinion on Education Stabilization Fund and School Safety National Activities- School Climate Transformation Grant

In our opinion, except for the noncompliance described in the *Basis for Qualified Opinion on Education Stabilization Fund and School Safety National Activities- School Climate Transformation Grant* paragraph, Logan-Hocking Local School District complied, in all material respects, with the requirements referred to above that could directly and materially affect its *Education Stabilization Fund and School Safety National Activities- School Climate Transformation Grant* for the year ended June 30, 2021.

Unmodified Opinion on the Other Major Federal Programs

In our opinion, Logan-Hocking Local School District complied in all material respects with the requirements referred to above that could directly and materially affect its other major federal programs identified in the *Summary of Auditor's Results* section of the accompanying Schedule of Findings for the year ended June 30, 2021.

Other Matters

The District's responses to our noncompliance findings are described in the accompanying Schedule of Findings and Corrective Action Plan. We did not subject the District's responses to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on them.

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's compliance requirement will not be prevented, or timely detected

or corrected. A *significant deficiency in internal control over compliance* is a deficiency or a combination of deficiencies in internal control over compliance with a 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 was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. Therefore, we cannot assure we have identified all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. However, we identified certain deficiencies in internal control over compliance that we consider to be material weaknesses, described in the accompanying Schedule of Findings as items 2021-001 and 2021-002.

The District's responses to our internal control over compliance findings are described in the accompanying Schedule of Findings and Corrective Action Plan. We did not subject the District's responses to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on them.

This report only describes the scope of our tests of internal control over compliance and the results of this testing based on the 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 Logan-Hocking Local School District, Hocking County, Ohio (the District) as of and for the year ended June 30, 2021, 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 27, 2021 wherein we noted the financial impact of COVID-19 and the continuing emergency measures, which may impact subsequent periods of the District. Our opinion also explained that the District adopted Governmental Accounting Standards Board (GASB) Statement No. 84, "Fiduciary Activities during the year. We conducted our audit to opine on the District's basic financial statements as a whole. We have not performed any procedures to the audited financial statements subsequent to December 27, 2021. The accompanying Schedule of Expenditures of Federal Awards presents additional analysis required by the Uniform Guidance and is not a required part of the basic financial statements. The Schedule is management's responsibility, and was derived from and relates directly to the underlying accounting and other records management used to prepare the basic financial statements. We subjected this Schedule to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this schedule directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, this schedule is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.



Keith Faber
Auditor of State
Columbus, Ohio

March 11, 2022

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

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
2 CFR § 200.515
JUNE 30, 2021**

1. SUMMARY OF AUDITOR'S RESULTS

(d)(1)(i)	Type of Financial Statement Opinion	Unmodified
(d)(1)(ii)	Were there any material weaknesses in internal control reported at the financial statement level (GAGAS)?	No
(d)(1)(ii)	Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?	No
(d)(1)(iii)	Was there any reported material noncompliance at the financial statement level (GAGAS)?	No
(d)(1)(iv)	Were there any material weaknesses in internal control reported for major federal programs?	Yes
(d)(1)(iv)	Were there any significant deficiencies in internal control reported for major federal programs?	No
(d)(1)(v)	Type of Major Programs' Compliance Opinion	Qualified
(d)(1)(vi)	Are there any reportable findings under 2 CFR § 200.516(a)?	Yes
(d)(1)(vii)	Major Programs (list):	<ul style="list-style-type: none"> • Special Education Cluster- AL# 84.027/84.173 • Education Stabilization Fund – AL# 84.425 • Title I Grants to Local Educational Agencies- AL# 84.010 • School Safety National Activities- School Climate Transformation Grant- AL# 84.184G
(d)(1)(viii)	Dollar Threshold: Type A/B Programs	Type A: > \$ 750,000 Type B: all others
(d)(1)(ix)	Low Risk Auditee under 2 CFR § 200.520?	Yes

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

None

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

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
2 CFR § 200.515
JUNE 30, 2021
(Continued)**

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS
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Title of Finding:	Indirect Costs
Finding Number:	2021-001
AL Number and Title:	AL# 84.184 G - School Safety National Activities- School Climate Transformation Grant
Federal Award Identification Number / Year:	2021
Federal Agency:	U.S. Department of Education
Compliance Requirement:	Section A- Activities Allowed Or Unallowed Section B- Allowable Costs/Cost Principles
Pass-Through Entity:	N/A
Repeat Finding from Prior Audit?	No

Questioned Cost/Noncompliance/Material Weakness

2 C.F.R. § 3474.1 gives regulatory effect to the Department of Education for 2 C.F.R. § 200.413(c) which provides, in part, that the salaries of administrative staff should normally be treated as indirect facilities and administration (F&A) costs. Direct charging of these costs may be appropriate only if all of the following conditions are met:

- (1) Administrative services are integral to a project or activity;
- (2) Individuals involved can be specifically identified with the project or activity;
- (3) Such costs are explicitly included in the budget or have the prior written approval of the Federal awarding agency; and
- (4) The costs are not also recovered as indirect costs.

2 C.F.R. § 3474.1 gives regulatory effect to the Department of Education for 2 C.F.R. § 200.430 which states, in part, that costs of compensation are allowable to the extent that they satisfy the specific requirements of this part, and that the total compensation for individual employees is reasonable for the services rendered and conforms to the established written policy of the non-Federal entity consistently applied to both Federal and non-Federal activities.

The District's Federal UG Policies & Procedures Policy governs the controls and records needed to demonstrate Time and Effort for federal expenditures. The District used semi-annual certifications to meet the documentation requirements for direct charges and serve as established internal control over the process. The Policy further states that the District currently does not charge indirect costs to Federal grants. The Grant Award Agreement indicates any grantee charging indirect costs to a grant must use the indirect cost rate (ICR), negotiated with its *cognizant agency*, i.e., either the Federal agency from which it has received the most direct funding, subject to indirect cost support, the particular agency specifically assigned cognizance by the Office of Management and Budget, or the State agency that provides the most subgrant funds to the grantee.

During fiscal year 2021, the District expended \$46,967 in wages and \$8,500 in related employee benefits from the School Climate Transformation Grant for an administrator position due to posting adjustments to the accounting system at year end. The District failed to explicitly identify this position on the budget for the School Climate Transformation Grant (AL# 84.184G) and the employee signed semi-annual certifications indicating 100% of his time was spent on another grant during the fiscal year. Therefore, we consider the salaries and related benefits for this administrator in the amount of \$55,467 to be a questioned cost. The failure to document administrative positions as meeting the requirements of 2 C.F.R. § 200.413(c) while charging them as direct costs could lead to future questioned costs, reduced future federal funding, and the requirement to repay the U.S. Department of Education.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT
HOCKING COUNTY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
2 CFR § 200.515
JUNE 30, 2021
(Continued)

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS (Continued)
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FINDING NUMBER 2021-001 (Continued)

Questioned Cost/Noncompliance/Material Weakness- Indirect Costs (Continued)

The Treasurer and Project Director should ensure all employees charging direct salaries and benefits to federal grants maintain the appropriate documentation and meet the requirements to charge directly. Further, the Treasurer and Project Director should ensure all employees charging indirect salaries and benefits to federal grants do so through the appropriate ICR negotiated with the *cognizant agency*.

Officials' Response: The US DOE identifies direct costs as activities specifically tied to grant activities and objectives. One of the objectives of the SCTG is to expand partnerships to create a sustainable multi-tiered system of supports providing equitable access to a comprehensive system of learning supports, with an emphasis on improving outcomes for traditionally **underrepresented** groups so they will increase academic success. Our special education ADM is increasing on a yearly basis. This is attributed to many things, including the opioid epidemic our nation is currently facing. Our Assistant Special Ed Director is on the Appalachian Whole Child Partnership team (State level) and Hocking County Whole Child Partnership team (Local Level). Our local team is made up of mental health clinicians, law enforcement, school administrator, and children services. On a local level, our community has realized we cannot arrest our way out of the drug epidemic, this same logic is applied at the school level. We cannot discipline our way out of the traumas our students are experiencing outside of the school environment. We have developed protocols, including our **Handle With Care** team which reaches out to students' teachers letting them know students need special attention.

Handle with Care is not one size fits all, specifically for our special education students. Our special education director met with teachers, building administrators, school psychologists to figure out what else we needed to do to make sure all student's needs are being met. He provided the required professional development for all teachers for PBIS (Positive Behavioral Interventions and Supports), was included in IEP meetings with parents, students, and teachers. His hard work and dedication to meeting this direct grant objective will increase ELA and Math achievement for students with disabilities, fewer violent and/or disruptive behaviors, and provide a more positive, focused, intentional experience for all students. **The above-mentioned reasons are why we included his associated costs in this federal program.**

Title of Finding:	Approval and Prevailing Wage Rate Requirements
Finding Number:	2021-002
AL Number and Title:	AL# 84.425D - Education Stabilization Fund
Federal Award Identification Number / Year:	2021
Federal Agency:	U.S. Department of Education
Compliance Requirement:	Section A- Activities Allowed Or Unallowed Section B- Allowable Costs/Cost Principles F. Equipment And Real Property Management N. Special Tests and Provisions – Wage Rate Requirements
Pass-Through Entity:	Ohio Department of Education
Repeat Finding from Prior Audit?	No

Questioned Cost/Noncompliance/Material Weakness

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

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
2 CFR § 200.515
JUNE 30, 2021
(Continued)**

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS (Continued)
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FINDING NUMBER 2021-002 (Continued)

Questioned Cost/Noncompliance/Material Weakness- Approval and Prevailing Wage Rate Requirements (Continued)

2 C.F.R. § 3474.1 gives regulatory effect to the Department of Education for 2 C.F.R. § 200.439 which states, in part, that capital expenditures for general purpose equipment, buildings and land and improvements to land, buildings, or equipment which materially increase their value or useful life are unallowable as a direct cost except with the prior written approval of the Federal awarding agency or pass-through entity.

2 C.F.R. § 3474.1 gives regulatory effect to the Department of Education for Appendix II to 2 C.F.R. § 200 Paragraph D which states: (D) Davis-Bacon Act, as amended (40 U.S.C. 3141-3148). When required by Federal program legislation, all prime construction contracts in excess of \$2,000 awarded by non-Federal entities must include a provision for compliance with the Davis-Bacon Act (40 U.S.C. 3141-3144, and 3146-3148) as supplemented by Department of Labor regulations (29 CFR Part 5, "Labor Standards Provision Applicable to Contract Covering Federally Financed and Assisted Construction"). In accordance with the statute, contractors must be required to pay wages to laborers and mechanics at a rate not less than the prevailing wage determination made by the Secretary of Labor. In addition, contractors must be required to pay wages not less than once a week. The non-Federal entity must place a copy of the current prevailing wage determination issued by the Department of Labor in each solicitation. The decision to award a contract or subcontract must be conditioned upon the acceptance of the wage determination. The non-Federal entity must report all suspected or reported violations to the Federal awarding agency. The contracts must also include a provision for compliance with the Copeland "Anti-Kickback" Act (40 U.S.C. 3145), as supplemented by Department of Labor regulations (29 CFR Part 3, "Contractors and Subcontractors on Public Building or Public Work Financed in Whole or in Part by Loans or Grants from the United States"). The Act provides that each contractor or subrecipient must be prohibited from inducing, by any means, any person employed in the construction, completion, or repair of public work, to give up any part of the compensation to which he or she is otherwise entitled. The non-Federal entity must report all suspected or reported violations to the Federal awarding agency.

2 CFR § 176.190 Award term - Wage rate requirements under Section 1606 of the Recovery Act indicates when issuing announcements or requesting applications for Recovery Act programs or activities that may involve construction, alteration, maintenance, or repair the agency shall use the award term described in the following paragraphs: (a) Section 1606 of the Recovery Act requires that all laborers and mechanics employed by contractors and subcontractors on projects funded directly by or assisted in whole or in part by and through the Federal Government pursuant to the Recovery Act shall be paid wages at rates not less than those prevailing on projects of a character similar in the locality as determined by the Secretary of Labor in accordance with subchapter IV of chapter 31 of title 40, United States Code.

The District expending \$875,000 of its Education Stabilization Fund (ESSER II) AL# 84.425D federal grant funds for installation of turf for educational and athletic areas. Due to a lack of proper internal controls over Federal Grants management, the District's contract with this vendor did not include a provision to ensure the contractor complied with Federal wage rate requirements. Additionally, the District could not provide support that weekly certified payroll were provided by the contractor. Also, the District failed to have this capital expenditure pre-approved by the pass-through entity Ohio Department of Education.

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

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
2 CFR § 200.515
JUNE 30, 2021
(Continued)**

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS (Continued)
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FINDING NUMBER 2021-002 (Continued)

Questioned Cost/Noncompliance/Material Weakness- Approval and Prevailing Wage Rate Requirements (Continued)

Therefore, we consider the amount of \$875,000 to be a questioned cost. Failure to obtain proper pre-approval for capital expenditures could lead to future questioned costs, reduced future federal funding, and the requirement to repay the Ohio Department of Education. Failure to notify contractors of the wage rate requirements may result in noncompliance with the prevailing wage requirements as well as potentially reduced future federal funding.

The Treasurer and Superintendent should ensure all capital expenditures paid by federal grant funds have the proper pre-approval. Further, the District should ensure contracts for construction in excess of \$2,000 contain a provision the contractor comply with the Wage Rate Requirements and ensure certified payroll reports are provided weekly by the contractor. The District should obtain the necessary information from the contractor to document compliance with the program requirements and if the contractor failed to comply then they have an obligation under 29 CFR Part 5 to report all suspected or reported violations to the Federal awarding agency.

Official's Response: The subject of the Finding is the Logan High School Turf Project (the "Project"), funded in part by Elementary and Secondary School Emergency Relief ("ESSER") funds provided by the federal government via the Coronavirus Aid, Relief, and Economic Security ("Cares") Act, and the Agreement between the Logan-Hocking Local School District (the "District") and the Motz Group ("Motz") for the Project. The Finding states that the Project was required to meet the requirements of the Davis-Bacon Act as well as the Copeland "Anti-Kickback" Act and the Agreement was required to contain provisions to ensure those requirements were met. Specifically, the Finding states, among other things, the following: 1) the Agreement did not include provisions pertaining to the requirements of the Davis-Bacon Act, 2) the District could not provide weekly payroll reports to show that prevailing wage rates were paid by Motz, and 3) the Ohio Department of Education did not pre-approve this capital expenditure.

Due to the District's schedule of extracurricular activities and the nature of the Project (outdoor project requiring excavation), the District started the Project quickly to allow the Project to be performed in the Summer/Fall months and to avoid schedule conflicts. Unfortunately, the Project had started prior to the Ohio Department of Education providing guidance indicating that projects utilizing ESSER funds were required to pay prevailing wage rates pursuant to the Davis-Bacon Act. Importantly, boards of education are generally not required to pay prevailing wage rates on their projects, as those projects are typically exempt.

Upon receiving the Finding, the District contacted Motz and requested documentation stating the amount paid to all personnel that worked on the Project. The District also requested that Motz provide documentation showing the amounts required to be paid to Project personnel pursuant to the Davis-Bacon Act. If Project personnel were paid less than required by the Davis-Bacon Act, the District intends to pay Motz the deficiency with the understanding that Motz will pay the Project personnel any wages owed under the Davis-Bacon Act. The payment will take the form of an add change order, which will also incorporate any required federal contract provisions into the agreement. Further, the District intends to closely follow internal controls pertaining to federal grant management in order to prevent future issues as described in the Finding.

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CORRECTIVE ACTION PLAN
2 CFR § 200.511(c)
JUNE 30, 2021

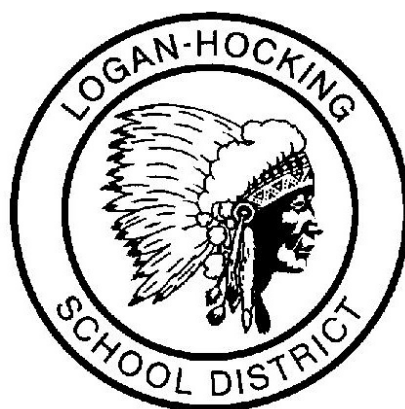
Finding Number: 2021-001
Planned Corrective Action: Seek approval of USDOE of costs inclusion into SCTG:
Upon notification of Finding 2021-001 and review of the facts, the District contacted the United States Department of Education consultant who reviews and approves costs associated with SCTG. Given the District information as provided in the Response to Finding 2021-001, these costs have been approved by the grant contact at USDOE for inclusion in SCTG. The District has provided time and effort logs as related documentation. Further, the District intends to closely follow procedural guidelines pertaining to federal grant management in order to prevent future issues as described in Finding 2021-001.
Anticipated Completion Date: April 29, 2022
Responsible Contact Person: Paul F. Shaw, CPA CGMA RSBFO, Treasurer

Finding Number: 2021-002
Planned Corrective Action: Pay Davis-Bacon Prevailing Wage Rates Owed to Laborers:
Upon notification of Finding 2021-002, the District contacted the Motz Group, the contractor hired to perform the Logan High School Turf Project (the “Project”), and requested documentation stating the amount paid to all personnel that worked on the Project. The District also requested that Motz provide documentation showing the amounts required to be paid to Project personnel pursuant to the Davis-Bacon Act. If Project personnel were paid less than required by the Davis-Bacon Act, the District will pay Motz the deficiency with the contractual requirement that Motz will pay the Project personnel any wages owed under the Davis-Bacon Act. This requirement will take the form of an add change order to the contract between Motz and the District. Further, the District intends to closely follow internal controls pertaining to federal grant management in order to prevent future issues as described in Finding 2021-002.
Anticipated Completion Date: April 29, 2022
Responsible Contact Person: Paul F. Shaw, CPA CGMA RSBFO, Treasurer

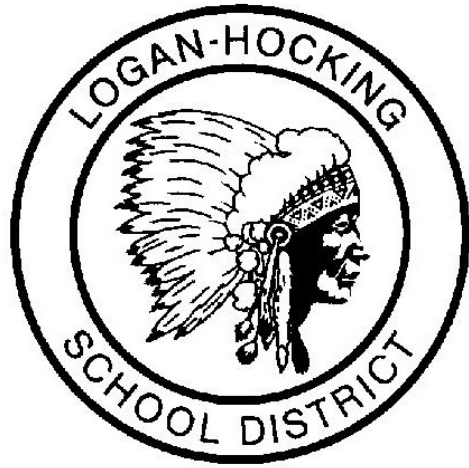
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***LOGAN-HOCKING
LOCAL SCHOOL DISTRICT***

Logan, Ohio



COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
JUNE 30, 2021



**Comprehensive
Annual Financial Report**

of the

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

**For the Fiscal Year Ended
June 30, 2021**

Board of Education

Betty Amnah, President

Lance Bell, Vice-President

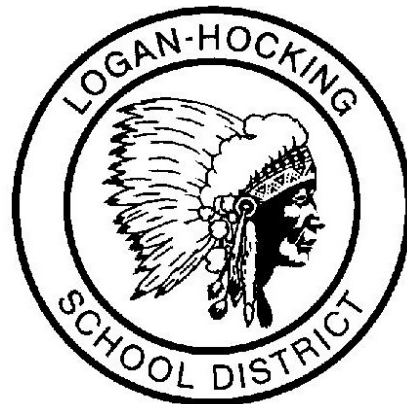
Dr Scott Anzalone, Member

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
President

Amy Black
Member

Lance Bell
Vice-President

Mark Barrell
Member

Dr. Scott Anzalone
Member

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

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HOCKING COUNTY, OHIO**

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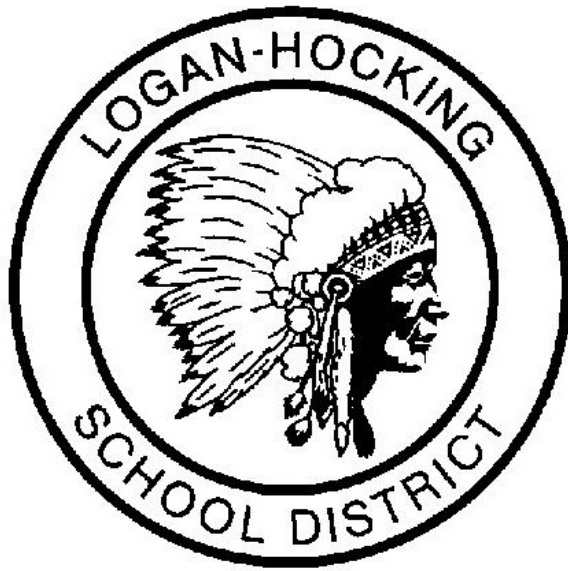
LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

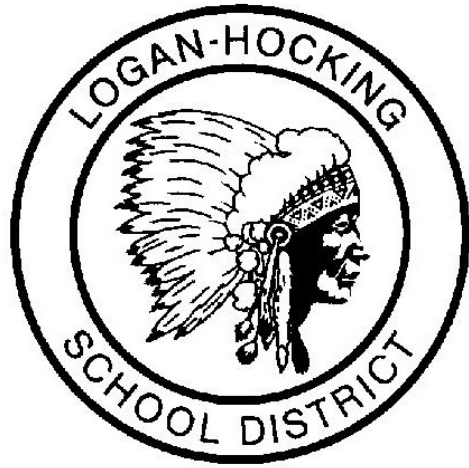
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INTRODUCTORY SECTION





LOGAN-HOCKING LOCAL SCHOOL DISTRICT

2019 E. Front Street • Logan, Ohio 43138



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

fax (740) 385-3683

December 27, 2021

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, 2021 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

***Letter of Transmittal
For the Fiscal Year Ended June 30, 2021***

THE DISTRICT AND ITS FACILITIES

The District is located in Hocking County, about one-hour drive from Columbus, 16 miles southeast of Lancaster and 30 miles northeast of Chillicothe. The District covers approximately 321 square miles, which is the vast majority of the county. It also covers a very small portion of Vinton and Perry Counties. District offices are in the City of Logan, which is the county seat for Hocking County and the economic hub of the region. The District serves approximately 3,599 students, within a total population of approximately 28,050 (US Census Bureau, 2020 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

Letter of Transmittal For the Fiscal Year Ended June 30, 2021

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. Each student in the district has been given a Chrome device making Logan-Hocking a 1-1 district, K-12. Students in grades 9-12 take computers home each night while students in grades K-8 take them home only in the event of an extended stay at home period. 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. 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 along with Federal ESSER dollars have allowed the District to develop a comprehensive 1:1 device plan for students in grades K-12. The District also strives to provide the staff of the Logan-Hocking Local School District with access to the latest technology. Continuing to send staff members from all areas/departments to local, state, & regional conferences ensures that we have staff members monitoring emerging technologies and ideas. This promotes better use of our current technologies. Due to COVID-19, technology is at the forefront of curriculum development and needs. To support our students that are being quarantined the district has purchased hot-spots so that students without internet access can continue their education while at home.

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

Letter of Transmittal

For the Fiscal Year Ended June 30, 2021

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-3rd grade student reading below level
- Leveled Literacy Program – K-4
- Summer School – Literacy and Math K-12
- 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 AB	Computer Science Principles
Chemistry	Human Geography
English Language and Composition	Physics
English Literature and Composition	Studio Art

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Letter of Transmittal

For the Fiscal Year Ended June 30, 2021

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 1510	Public Speaking 1130
College Algebra 1113	Introductory Statistics 2250
Pre-Calculus 1130	Physical Geology 1110
Biology 1121	Introduction to Physics 1201
Human Body Systems 1112	Biomed Innovation MICS 1201
Microsoft Office 1121	Electronic Communications OAT 1114
Financial Accounting 1101	Small Business Management 1100
Marketing 1110	Advanced Health 1101
Business Foundation	Psychology 1101

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

SPECIAL EDUCATION

In 2020-2021 there were 883 students on Individual Educational Programs, representing approximately 24% of the student population. Students were served under the following categories:

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

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

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 2.1% of the District's taxable value, and the largest taxpayer (Kevin and Teresa Weaver) accounts for less than .2%. No single employer accounts for a significant portion of total jobs.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Letter of Transmittal For the Fiscal Year Ended June 30, 2021

Governmental service providers are some of the largest employers in Hocking County. Logan-Hocking Local School District employs the most followed by Hocking County government. Hocking Valley Community Hospital is the fifth largest employer. Wal-Mart is the third largest employer. 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 November 2021 five-year financial forecast reflects significant surpluses in FYs 2022 through 2026, based on current assumptions. An improved revenue stream is anticipated during this period - an increase in General Property taxes as real estate values increase and 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 stabilize in FY 2022 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 solid cash balance reserves that meet this established policy.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

*Letter of Transmittal
For the Fiscal Year Ended June 30, 2021*

RECENT ACCOMPLISHMENTS

BLUE RIBBON SCHOOL OF THE YEAR - Fourth District School Honored

In 2021 the District was recognized with a 2021 Blue Ribbon School designation. Hocking Hills Elementary School was honored accordingly in Washington D.C. As part of the United States Department of Education, The National Blue Ribbon Schools Program is a prestigious honor that celebrates excellence and achievement in performance targets in reading, math, and other key academic indicators. Just 16 Ohio schools and 325 in the entire United States were named a 2021 Blue Ribbon School.

Also note that 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 Blue Ribbon School of the Year. With the 2021 award, the Logan-Hocking district has received the Blue Ribbon award four times since 2004 with the award going to the former South Bloomingville and Central Primary Schools along with the aforementioned Central and Hocking Hills Elementary Schools.

NATIONAL TITLE ONE AWARD

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

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.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Letter of Transmittal

For the Fiscal Year Ended June 30, 2021

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

In the previous year, Chieftain and Central were recognized in the top 30% of performing schools in the United States.

SCHOOL SELECTED FOR OAESA HALL OF FAME RECOGNITION

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

SPECIAL EDUCATION PROGRAM RECEIVES TOP RATING

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

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.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Letter of Transmittal
For the Fiscal Year Ended June 30, 2021***

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

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

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

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

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

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

*Letter of Transmittal
For the Fiscal Year Ended June 30, 2021*

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

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

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

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

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

CHIEFTAIN CENTER

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

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Letter of Transmittal For the Fiscal Year Ended June 30, 2021

The Center includes the following:

Programming

Curriculum Based Programs
Broadcasting/Technology
JROTC

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 room
Broadcast room- TV 2
Golf simulation room
Collapsible batting cages
Concession
Restrooms

Community Use Times

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

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

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Letter of Transmittal For the Fiscal Year Ended June 30, 2021

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

Letter of Transmittal For the Fiscal Year Ended June 30, 2021

EMPLOYEE RELATIONS

The District currently has approximately **495.78** (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 June 2021, the Board successfully concluded negotiations with LEA on a multi-year agreement for wages and fringe benefits. The agreement provides for base salary increases of 5% in the 2021-2022 year, 4.0% in the 2021-2022 year and 3.5% in the 2022-2023 year. The Master Contract will be in effect until August 31, 2024.

In July 2019, the Board concluded negotiations with OAPSE Local #218 on a multi-year agreement for the period July 1, 2019 to June 30, 2022. The agreement called for base salary increases across the board of .75 in 2019-2020 and .80 in 2020-2021. The agreement called for a reopener on salary in year 3. In June of 2021, the Board and OAPSE Local #218 agreed to a base salary increase of 5% across the board. The Master Contract was in effect until June 30, 2022.

In the summer of 2021, the Board concluded negotiations with OAPSE Local #126. Under the agreement, wages have been adjusted and certain fringe benefits provided. The agreement calls for a \$3.77 hourly increase in 2021, with steps being the only salary increase in 2022, and 2023, respectively. This increase in salary matches the salary schedule for the aide classification in OAPSE #218. The Master Contract will be in effect until June 30, 2024.

PROPRIETARY FUNDS – FOOD SERVICE OPERATION

Logan Food Service is the food service department of Logan-Hocking Local School District. The department operated in all District buildings, serving nearly 3,600 students and nearly 500 staff members each day school was in session. During the course of the year 371,340 reimbursable lunches, 304,856 reimbursable breakfasts and 1,302 reimbursable dinners were served. A total of 677,498 combined meals were served. Additionally, there were 4,815 reimbursable snacks.

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

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Letter of Transmittal For the Fiscal Year Ended June 30, 2021

Attributes of another successful year include:

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

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

PRESCHOOL

During the 2020-21 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 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 integrated unit 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 2 of our elementary buildings for a minimal cost of \$10/week..

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Letter of Transmittal

For the Fiscal Year Ended June 30, 2021

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

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

Letter of Transmittal For the Fiscal Year Ended June 30, 2021

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

***Letter of Transmittal
For the Fiscal Year Ended June 30, 2021***

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

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, 2021

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

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

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

OTHER INFORMATION

AWARDS

GFOA Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Logan-Hocking Local School District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2020. This was the nineteenth 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

Letter of Transmittal For the Fiscal Year Ended June 30, 2021

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, 2020. This was the nineteenth 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, 2021

“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

Letter of Transmittal For the Fiscal Year Ended June 30, 2021

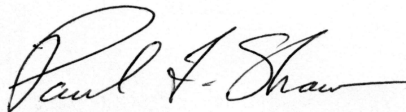
INDEPENDENT AUDIT -- State statutes require an annual audit by independent accountants. The Ohio Auditor of State conducted the audit for the fiscal year ended June 30, 2021. The independent auditor's unmodified opinion on the basic financial statements and combining and individual fund statements and 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

Members of the Board of Education, Treasurer and Superintendent For the Fiscal Year Ended June 30, 2021

Members of the Board of Education

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

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

Management Team Members and Treasurer's Office Staff For the Fiscal Year Ended June 30, 2021

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 Snipes	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 Roberts-Schein	Union Furnace Elementary
Lisa Van Horn	Central Elementary
Andrew Rice	Chieftain Elementary
Rebecca Hubert	Green Elementary

Other Administration – Non-Principals

Debbie Heath	School Improvement Specialist
E.J. Harris	Buildings and Grounds Supervisor
Joshua Straus	Instructional Technology Coordinator
Theresa Schultheiss	District Director of Operations
Lisa Morelli	Student Activities Director
LeighAnn Leach	EMIS Coordinator
Keri Kunkler	District Registrar
Roger Nott	Special Services Assistant Director
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
Christine Woodgeard	Program Director - School Climate Transformation Grant

(Continued)

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Management Team Members and Treasurer's Office Staff
For the Fiscal Year Ended June 30, 2021***

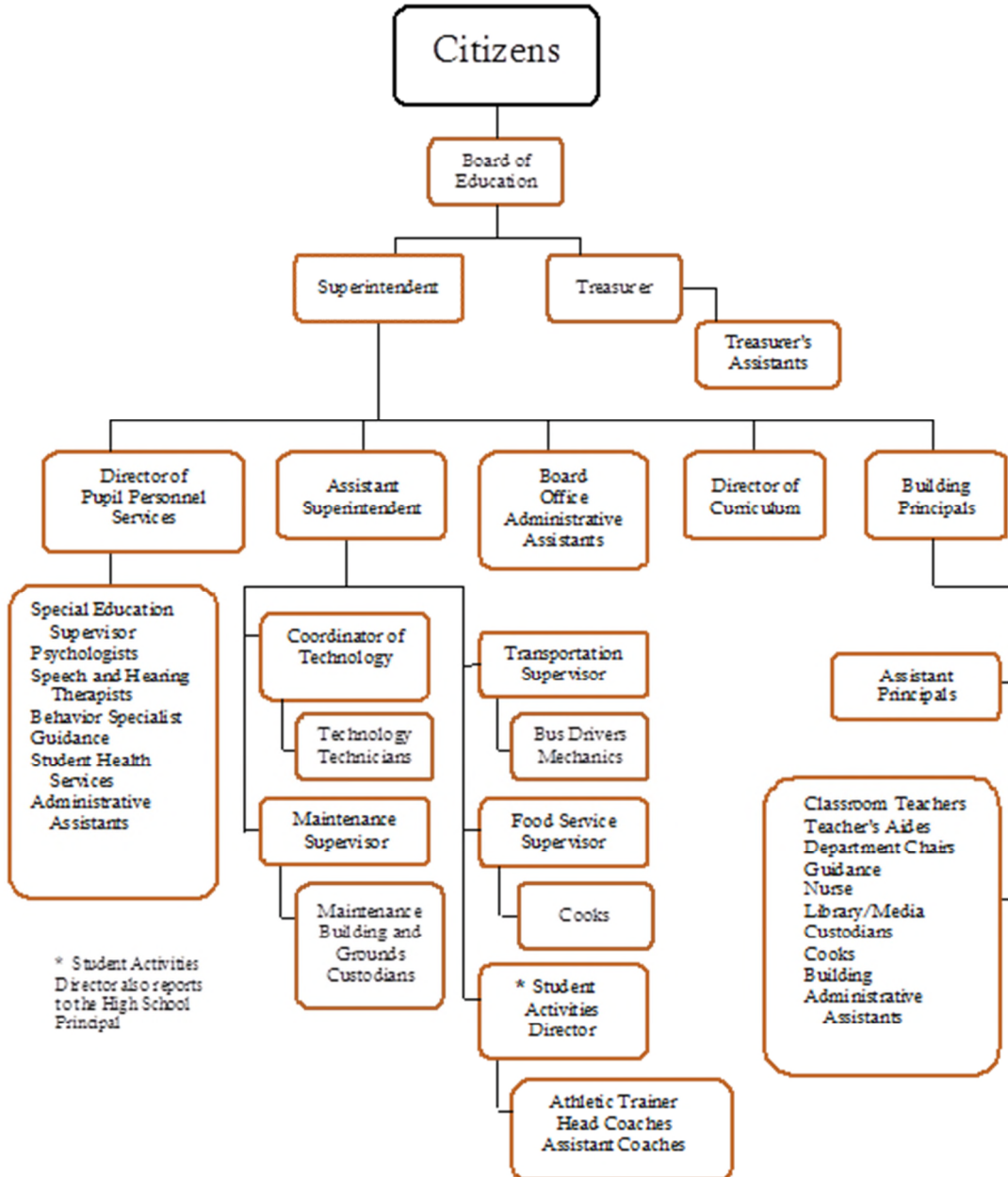
Treasurer's Office Staff

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, 2021*



LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

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



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Logan-Hocking Local School District
Ohio**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

June 30, 2020

Christopher P. Morill

Executive Director/CEO

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

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



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

Logan-Hocking Local School District

**for its Comprehensive Annual Financial Report
for the Fiscal Year Ended June 30, 2020.**

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

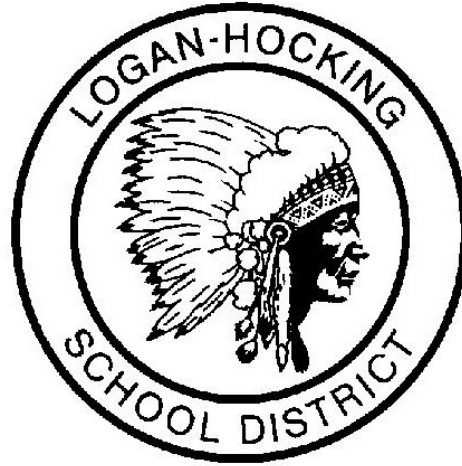


W. Edward Chabal

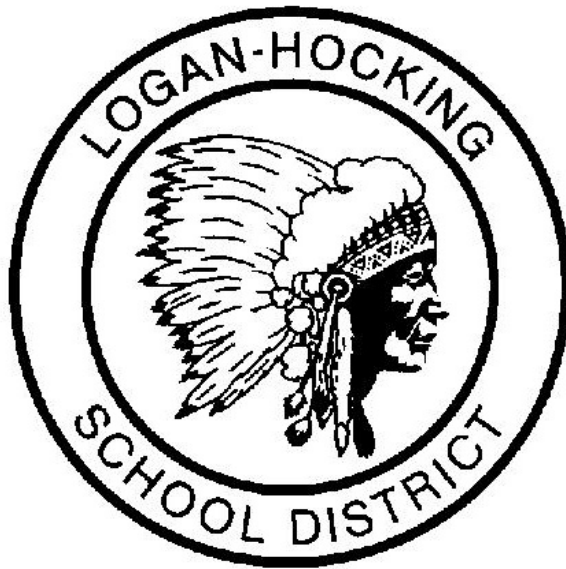
W. Edward Chabal
President

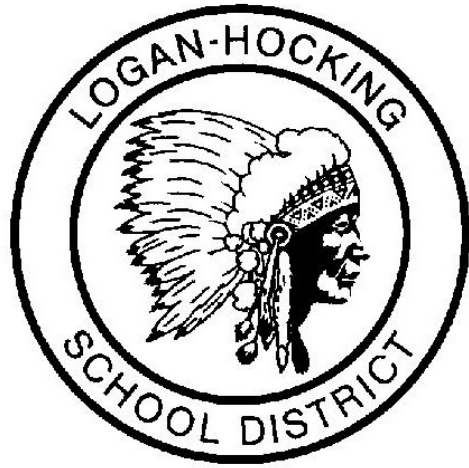
David J. Lewis

David J. Lewis
Executive Director



FINANCIAL SECTION





OHIO AUDITOR OF STATE KEITH FABER



88 East Broad Street
Columbus, Ohio 43215
ContactUs@ohioauditor.gov
(800) 282-0370

INDEPENDENT AUDITOR'S REPORT

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

To the Board of Education:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Logan-Hocking Local School District, Hocking County, Ohio (the District), as of and for the year ended June 30, 2021, 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, 2021, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons for the General Fund and Elementary and Secondary School Emergency Relief Fund (ESSER) 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 21 to the financial statements, the financial impact of COVID-19 and the continuing emergency measures may impact subsequent periods of the District. We did not modify our opinion regarding this matter. Also as discussed in Note 3 to the financial statements, for fiscal year 2021, the District implemented Governmental Accounting Standards Board (GASB) Statement No. 84, "Fiduciary Activities. 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 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.

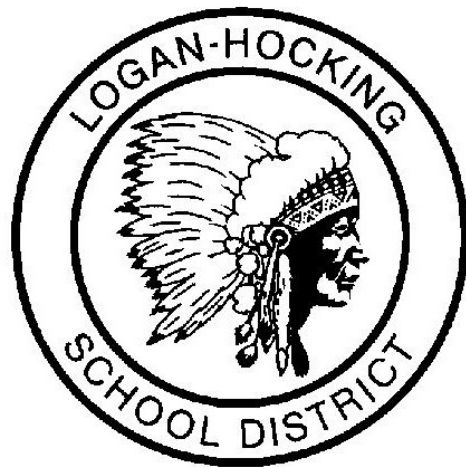
Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we will also issue our report dated December 27, 2021, 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 27, 2021



LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2021***

Unaudited

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, 2021. 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 2021 are as follows:

- ❑ In total, net position decreased \$2,310,936. Net position of governmental activities decreased \$2,231,812, or 6% from fiscal year 2020. Net position of business-type activities decreased \$79,124 from fiscal year 2020.
- ❑ General revenues accounted for \$42,376,639 in revenue or 70% of all revenues. Program specific revenues in the form of charges for services and grants and contributions accounted for \$17,818,313, or 30% of total revenues of \$60,194,952.
- ❑ The District had \$60,452,286 in expenses related to governmental activities; only \$15,843,835 of these expenses were offset by program specific charges for services, grants or contributions. General revenues of \$42,376,639 were not adequate to provide for these programs.
- ❑ Among major funds, the General Fund had \$43,034,374 in revenues and \$40,428,870 in expenditures. The General Fund's fund balance increased from \$7,176,290 to \$9,864,295, an increase of \$2,688,005.
- ❑ Net position for the enterprise fund decreased \$79,124.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

These statements are as follows:

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

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

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2021***

Unaudited

Government-wide Statements

The government-wide statements report information about the District as a whole using accounting methods similar to those used by private-sector companies. The statement of net position includes all of the District's assets, liabilities, and deferred outflows/inflows of resources. All of the current 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, 2021**

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

FINANCIAL ANALYSIS OF THE SCHOOL DISTRICT AS A WHOLE

The following table provides a summary of the District's net position for fiscal year 2021 compared to fiscal year 2020:

	Governmental Activities		Business-type Activities		Total	
	Restated		2021	2020	2021	2020
	2021	2020				
Current and Other Assets	\$45,176,615	\$34,609,724	\$162,616	\$2,035	\$45,339,231	\$34,611,759
Capital Assets, Net	91,118,517	92,486,761	36,043	32,470	91,154,560	92,519,231
Total Assets	<u>136,295,132</u>	<u>127,096,485</u>	<u>198,659</u>	<u>34,505</u>	<u>136,493,791</u>	<u>127,130,990</u>
Deferred Outflows of Resources	<u>12,245,790</u>	<u>12,266,917</u>	<u>825,169</u>	<u>284,947</u>	<u>13,070,959</u>	<u>12,551,864</u>
Net Pension Liability	51,447,087	47,655,796	1,450,476	896,713	52,897,563	48,552,509
Net OPEB Liability	4,484,866	5,118,628	497,403	388,855	4,982,269	5,507,483
Other Long-term Liabilities	29,077,999	25,245,927	62,993	61,377	29,140,992	25,307,304
Other Liabilities	6,868,304	6,085,097	170,657	144,325	7,038,961	6,229,422
Total Liabilities	<u>91,878,256</u>	<u>84,105,448</u>	<u>2,181,529</u>	<u>1,491,270</u>	<u>94,059,785</u>	<u>85,596,718</u>
Deferred Inflows of Resources	<u>23,429,606</u>	<u>19,793,082</u>	<u>329,386</u>	<u>236,145</u>	<u>23,758,992</u>	<u>20,029,227</u>
Net Position:						
Net Investment in Capital Assets	70,769,661	71,997,950	36,043	32,470	70,805,704	72,030,420
Restricted	7,268,282	6,124,174	0	0	7,268,282	6,124,174
Unrestricted	<u>(44,804,883)</u>	<u>(42,657,252)</u>	<u>(1,523,130)</u>	<u>(1,440,433)</u>	<u>(46,328,013)</u>	<u>(44,097,685)</u>
Total Net Position	<u>\$33,233,060</u>	<u>\$35,464,872</u>	<u>(\$1,487,087)</u>	<u>(\$1,407,963)</u>	<u>\$31,745,973</u>	<u>\$34,056,909</u>

The District reported a 31% increase in current assets due to an increase in cash and property taxes receivable. The increase in cash can be attributed to a loan issuance for HVAC improvements, which contributed to a corresponding increase in other long-term liabilities. An increase in the net pension liability contributed to an overall increase in liabilities of 10%. An increase in deferred inflows of resources can be attributed to an increase in the property tax levy receivable.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2021***

Unaudited

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

***Management's Discussion and Analysis
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Unaudited

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, 2021

Unaudited

Changes in Net Position – The following table shows the changes in net position for the fiscal years 2021 and 2020:

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Revenues						
Program Revenues:						
Charges for Services and Sales	\$1,805,990	\$2,144,674	\$27,687	\$166,481	\$1,833,677	\$2,311,155
Operating Grants and Contributions	13,842,845	9,359,424	1,946,791	2,057,365	15,789,636	11,416,789
Capital Grants and Contributions	195,000	192,000	0	0	195,000	192,000
Total Program Revenues	<u>15,843,835</u>	<u>11,696,098</u>	<u>1,974,478</u>	<u>2,223,846</u>	<u>17,818,313</u>	<u>13,919,944</u>
General Revenues:						
Property Taxes	21,083,820	20,670,356	0	0	21,083,820	20,670,356
Intergovernmental, Unrestricted	20,295,568	20,000,339	0	0	20,295,568	20,000,339
Other	997,251	292,972	0	7,600	997,251	300,572
Total General Revenues	<u>42,376,639</u>	<u>40,963,667</u>	<u>0</u>	<u>7,600</u>	<u>42,376,639</u>	<u>40,971,267</u>
Total Revenues	<u>58,220,474</u>	<u>52,659,765</u>	<u>1,974,478</u>	<u>2,231,446</u>	<u>60,194,952</u>	<u>54,891,211</u>
Program Expenses						
Instructional Services:						
Regular	25,497,126	21,653,611	0	0	25,497,126	21,653,611
Special	10,704,531	10,539,072	0	0	10,704,531	10,539,072
Vocational	412,964	387,780	0	0	412,964	387,780
Other	123,301	132,142	0	0	123,301	132,142
Support Services:						
Pupils	3,302,480	3,437,644	0	0	3,302,480	3,437,644
Instructional Staff	2,074,572	2,466,902	0	0	2,074,572	2,466,902
Board of Education	133,585	100,968	0	0	133,585	100,968
Administration	4,229,543	4,384,771	0	0	4,229,543	4,384,771
Fiscal Services	1,360,123	1,396,756	0	0	1,360,123	1,396,756
Operation and Maintenance of Plant	4,783,363	4,682,178	0	0	4,783,363	4,682,178
Pupil Transportation	3,551,400	3,362,036	0	0	3,551,400	3,362,036
Central	109,162	23,085	0	0	109,162	23,085
Operation of Non-Instructional Services	1,798,550	501,550	0	0	1,798,550	501,550
Extracurricular Activities	1,656,105	1,586,782	0	0	1,656,105	1,586,782
Interest and Fiscal Charges	715,481	732,939	0	0	715,481	732,939
Food Service	0	0	2,053,602	2,699,154	2,053,602	2,699,154
Total Program Expenses	<u>60,452,286</u>	<u>55,388,216</u>	<u>2,053,602</u>	<u>2,699,154</u>	<u>62,505,888</u>	<u>58,087,370</u>
Change in Net Position Before Transfers	(2,231,812)	(2,728,451)	(79,124)	(467,708)	(2,310,936)	(3,196,159)
Transfers	0	(243,057)	0	243,057	0	0
Total Change in Net Position	(2,231,812)	(2,971,508)	(79,124)	(224,651)	(2,310,936)	(3,196,159)
Beginning Net Position - Restated	<u>35,464,872</u>	<u>38,436,380</u>	<u>(1,407,963)</u>	<u>(1,183,312)</u>	<u>34,056,909</u>	<u>37,253,068</u>
Ending Net Position	<u>\$33,233,060</u>	<u>\$35,464,872</u>	<u>(\$1,487,087)</u>	<u>(\$1,407,963)</u>	<u>\$31,745,973</u>	<u>\$34,056,909</u>

Governmental Activities

Net position of the District's governmental activities decreased \$2,231,812. A decrease in charges for services was the result of a decrease in tuition receipts, which can be attributed to the effect of the Covid-19 pandemic on open enrollment. An increase in operating grants was the result of Elementary and Secondary School Emergency Relief (ESSER) grants, Title I grants, and School Climate Transformation grants. An 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.

The increase in various grants noted above resulted in a corresponding increase in expenses.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

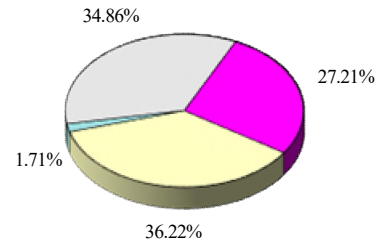
**Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2021**

Unaudited

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

Unrestricted grants made up 35% of revenues for governmental activities in fiscal year 2021. The District's reliance upon grant revenues is demonstrated by the following graph:

Revenue Sources	2021	Percent of Total
Intergovernmental, Unrestricted	\$20,295,568	34.86%
Program Revenues	15,843,835	27.21%
General Tax Revenues	21,083,820	36.22%
General Other	997,251	1.71%
Total Revenue	<u>\$58,220,474</u>	<u>100.00%</u>



Business-Type Activities

Net position of the business-type activities decreased \$79,124 in fiscal year 2021. These programs had revenues of \$1,974,478 and expenses of \$2,053,602 for fiscal year 2021. In prior years, the food service program was managed by a third party. Beginning in fiscal year 2021, the District is managing the program. This change resulted in a significant decrease in expenses. A decrease in charges for services and sales was the result of the effect of the Covid-19 pandemic on in-person school attendance. This decrease in sales also had a direct impact on food service expenses.

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LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2021**

Unaudited

FINANCIAL ANALYSIS OF THE SCHOOL DISTRICT'S FUNDS

The District's governmental funds reported a combined fund balance of \$17,428,139, which is an increase from last year's balance of \$11,890,855. The schedule below indicates the fund balance and the total change in fund balance as of June 30, 2021 and 2020.

	Fund Balance June 30, 2021	Restated Fund Balance June 30, 2020	Increase (Decrease)
General	\$9,864,295	\$7,176,290	\$2,688,005
ESSER	(1,707,162)	0	(1,707,162)
Permanent Improvement	1,511,137	1,041,803	469,334
Nonmajor Governmental	7,759,869	3,672,762	4,087,107
Total	\$17,428,139	\$11,890,855	\$5,537,284

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:

	2021 Revenues	2020 Revenues	Increase (Decrease)
Taxes	\$16,792,329	\$16,533,061	\$259,268
Tuition	1,403,424	1,818,108	(414,684)
Investment Earnings	66,483	183,685	(117,202)
Extracurricular Activities	54,341	49,503	4,838
Intergovernmental - State	23,544,329	23,161,996	382,333
Intergovernmental - Federal	312,613	462,518	(149,905)
All Other Revenue	860,855	67,743	793,112
Total	\$43,034,374	\$42,276,614	\$757,760

General Fund revenues increased 2% from the prior fiscal year. A decrease in tuition can be attributed to the effect of the Covid-19 pandemic on open enrollment. An increase in intergovernmental state revenues can be attributed to increases in State foundation received. Decreases in investment earnings can be attributed to a decrease in interest rates. An increase in all other revenue can be attributed to reimbursements received from the Ohio Bureau of Workers' Compensation.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2021**

Unaudited

	2021 Expenditures	2020 Expenditures	Increase (Decrease)
Instructional Services:			
Regular	\$17,663,629	\$17,624,803	\$38,826
Special	7,234,809	7,494,171	(259,362)
Vocational	380,874	364,110	16,764
Other	114,356	128,604	(14,248)
Support Services:			
Pupils	2,259,042	2,707,188	(448,146)
Instructional Staff	948,582	996,723	(48,141)
Board of Education	132,482	99,944	32,538
Administration	3,561,890	3,527,239	34,651
Fiscal Services	1,181,029	1,203,768	(22,739)
Operation and Maintenance of Plant	3,365,786	3,280,605	85,181
Pupil Transportation	2,820,456	2,562,156	258,300
Central	109,162	23,085	86,077
Operation of Non-Instructional Services	34,242	162,365	(128,123)
Extracurricular Activities	589,120	548,663	40,457
Capital Outlay	5,613	0	5,613
Debt Service			
Principal Retirement	15,017	12,795	2,222
Interest and Fiscal Charges	12,781	7,939	4,842
Total	\$40,428,870	\$40,744,158	(\$315,288)

General Fund expenditures decreased \$315,288, or approximately 1%. Decreases in special instruction and pupil support services was the result of the effect of the Covid-19 pandemic on education delivery, as well as some of these costs being funded from coronavirus relief funding. An increase in pupil transportation costs can mostly be attributed to increases in salaries and benefits.

Elementary and Secondary School Emergency Relief (ESSER) Fund – The ESSER fund reported \$2.9 million in federal grants received for Covid-19 relief and support. An interfund loan payable to the General Fund resulted in a negative fund balance at fiscal year end.

Permanent Improvement Fund – The fund balance of the Permanent Improvement Fund increased 45% 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

**Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2021**

Unaudited

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 2021 the District amended its General Fund budget several times.

For the General Fund, final revenue estimates were 16% higher than original estimates due to increases in property taxes and Disadvantaged Pupil state funding. 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 2021 the District had \$91,154,560, net of accumulated depreciation, invested in land, improvements, buildings, equipment, and vehicles. Of this total, \$91,118,517 was related to governmental activities and \$36,043 to the business-type activities. The following tables show fiscal year 2021 and 2020 balances:

	Governmental Activities		Increase (Decrease)
	2021	2020	
Land	\$1,883,322	\$1,883,322	\$0
Construction In Progress	1,062,500	0	1,062,500
Land Improvements	11,453,978	11,443,678	10,300
Buildings and Improvements	119,413,990	119,413,990	0
Machinery and Equipment	3,632,058	2,598,636	1,033,422
Vehicles	4,434,580	4,334,487	100,093
Less: Accumulated Depreciation	(50,761,911)	(47,187,352)	(3,574,559)
Totals	\$91,118,517	\$92,486,761	(\$1,368,244)

	Business-Type Activities		Increase (Decrease)
	2021	2020	
Machinery and Equipment	\$331,626	\$323,451	\$8,175
Less: Accumulated Depreciation	(295,583)	(290,981)	(4,602)
Totals	\$36,043	\$32,470	\$3,573

Additions to construction in progress consisted of an HVAC upgrade project. Changes in machinery, equipment, and vehicles included the replacement of three busses and the acquisition of student Chromebooks and computers for teachers.

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

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2021**

Unaudited

Debt and Other Long Term Liabilities

The following table summarizes the District's long term liabilities outstanding as of June 30, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Governmental Activities:		
General Obligation Bonds	\$11,284,365	\$12,366,318
Certificates of Participation	8,366,216	8,543,668
Bank Loan	4,785,000	0
Compensated Absences	3,417,753	3,005,071
Capital Leases Payable	1,224,665	1,330,870
Total Governmental Activities	<u>29,077,999</u>	<u>25,245,927</u>
Business-Type Activities:		
Compensated Absences	<u>62,993</u>	<u>61,377</u>
Total Business-Type Activities	<u>62,993</u>	<u>61,377</u>
Totals	<u>\$29,140,992</u>	<u>\$25,307,304</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, 2021, the District's outstanding debt was below the legal limit. Additional information on the District's long-term debt can be found in Notes 13 and 14.

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

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LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2021***

Unaudited

ECONOMIC FACTORS

The Logan-Hocking Local School District relies upon local property taxes and the State of Ohio to fund the majority of its operations. In fiscal year 2021 the District received approximately 45% of its revenues from local sources and 55% from the State and Federal Sources. In contrast, in 2001 the District received 34% of its funding from local property taxes and 66% from the State. The shift in funding over the last twenty years is mainly the result of two factors: 1) limited increases in financial effort toward public schools by the State of Ohio while new funding formulas have been developed / implemented, and 2) increases in assessed tax valuation of real estate and public utility personal property in the District. Note that local taxpayers have not been asked to approve any new operating tax levies since 1981; yet local revenues have grown because the District is at the "20 mill floor" and with the major additions and improvements in public utility personal property.

Despite less than hoped for state funding in the short term, 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 has provided a desperately needed increase in public utility personal property tax revenues. Additionally, a state mandated reappraisal update in real estate valuations will result in increased real estate taxes beginning with the calendar year 2023 collection (approximately 15% increase). The District's long-term financial stability is also dependent on its State funding. The recently enacted Fair School Funding Plan at the State level provides minimal increases in funding in the short term. However, if phased in as proposed (but not legislatively approved yet), it does provide for financial relief to the District. The District assumes level student enrollment in the future. The District will watch things closely in the Ohio Statehouse as the legislature continues to implement / phase in its new funding model in the future.

Additionally note that the United States and the State of Ohio declared a state of emergency in March 2020 due to the COVID-19 pandemic. The financial impact of COVID-19 and ensuing emergency measures 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 November 2021 five year financial forecast reflected an actual surplus of \$2.65 million for FY 2021 and forecasted surpluses in FYs 2022 through 2026. Three improved revenue streams are anticipated during this period – an increase in public utility personal property taxes related to a new pipeline in the District, an increase in real estate tax revenues resulting from increased assessed property values and a new state funding formula. The forecast reflects the School District carryover cash balance improving, recovering from past 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.

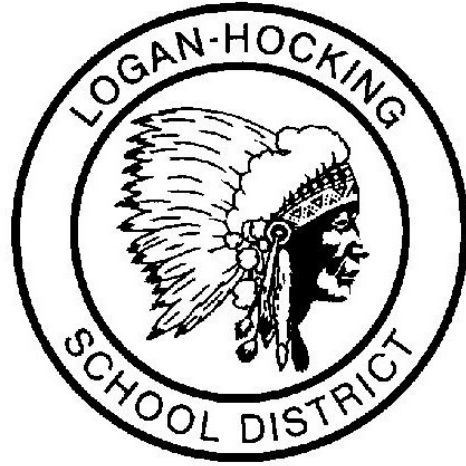
LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2021***

Unaudited

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.



LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Statement of Net Position June 30, 2021

	Governmental Activities	Business-Type Activities	Total
Assets:			
Pooled Cash and Investments	\$ 13,002,244	\$ 150,439	\$ 13,152,683
Cash with Fiscal Agent	5,078,856	0	5,078,856
Receivables:			
Taxes	22,467,251	0	22,467,251
Accounts	1,895	0	1,895
Intergovernmental	1,470,058	0	1,470,058
Inventory of Supplies at Cost	268,918	12,177	281,095
Prepaid Items	100,491	0	100,491
Net OPEB Asset	2,786,902	0	2,786,902
Capital Assets Not Being Depreciated	2,945,822	0	2,945,822
Capital Assets Being Depreciated, Net	88,172,695	36,043	88,208,738
Total Assets	136,295,132	198,659	136,493,791
Deferred Outflows of Resources:			
Deferred Loss on Bond Refunding	193,309	0	193,309
Pension	10,143,298	459,148	10,602,446
OPEB	1,909,183	366,021	2,275,204
Total Deferred Outflows of Resources	12,245,790	825,169	13,070,959
Liabilities:			
Accounts Payable	826,531	448	826,979
Accrued Wages and Benefits	4,481,472	144,844	4,626,316
Intergovernmental Payable	852,493	25,365	877,858
Claims Payable	640,800	0	640,800
Accrued Interest Payable	67,008	0	67,008
Long Term Liabilities:			
Due Within One Year	2,040,459	1,065	2,041,524
Due in More Than One Year:			
Net Pension Liability	51,447,087	1,450,476	52,897,563
Net OPEB Liability	4,484,866	497,403	4,982,269
Other Amounts Due in More Than One Year	27,037,540	61,928	27,099,468
Total Liabilities	91,878,256	2,181,529	94,059,785
Deferred Inflows of Resources:			
Property Tax Levy for Next Fiscal Year	16,515,630	0	16,515,630
Pension	1,108,459	21,596	1,130,055
OPEB	5,805,517	307,790	6,113,307
Total Deferred Inflows of Resources	23,429,606	329,386	23,758,992
Net Position:			
Net Investment in Capital Assets	70,769,661	36,043	70,805,704
Restricted For:			
Capital Projects	1,928,375	0	1,928,375
Debt Service	2,434,377	0	2,434,377
Federal and State Programs	2,905,530	0	2,905,530
Unrestricted (Deficit)	(44,804,883)	(1,523,130)	(46,328,013)
Total Net Position	\$ 33,233,060	\$ (1,487,087)	\$ 31,745,973

See accompanying notes to the basic financial statements

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Statement of Activities For the Fiscal Year Ended June 30, 2021

	Expenses	Program Revenues		
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities:				
Instructional Services:				
Regular	\$ 25,497,126	\$ 1,405,937	\$ 8,062,513	\$ 0
Special	10,704,531	0	2,307,061	0
Vocational	412,964	0	0	0
Other	123,301	0	0	0
Support Services:				
Pupils	3,302,480	0	822,685	0
Instructional Staff	2,074,572	0	581,775	0
Board of Education	133,585	0	0	0
Administration	4,229,543	0	224,687	0
Fiscal Services	1,360,123	0	0	0
Operation and Maintenance of Plant	4,783,363	0	430,808	0
Pupil Transportation	3,551,400	0	98,039	0
Central	109,162	0	0	0
Operation of Non-Instructional Services	1,798,550	0	1,315,277	0
Extracurricular Activities	1,656,105	400,053	0	195,000
Interest and Fiscal Charges	715,481	0	0	0
Total Governmental Activities	60,452,286	1,805,990	13,842,845	195,000
Business-Type Activities:				
Food Service	2,053,602	27,687	1,946,791	0
Total Business-Type Activities	2,053,602	27,687	1,946,791	0
Totals	\$ 62,505,888	\$ 1,833,677	\$ 15,789,636	\$ 195,000

General Revenues

Property Taxes Levied for:

General Purposes

Debt Service

Capital Outlay

Special Purposes

Intergovernmental, Unrestricted

Investment Earnings

Miscellaneous

Total General Revenues

Change in Net Position

Net Position Beginning of Year - Restated

Net Position End of Year

See accompanying notes to the basic financial statements

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Net (Expense) Revenue
and Changes in Net Position

Governmental Activities	Business-Type Activities	Total
\$ (16,028,676)	\$ 0	\$ (16,028,676)
(8,397,470)	0	(8,397,470)
(412,964)	0	(412,964)
(123,301)	0	(123,301)
(2,479,795)	0	(2,479,795)
(1,492,797)	0	(1,492,797)
(133,585)	0	(133,585)
(4,004,856)	0	(4,004,856)
(1,360,123)	0	(1,360,123)
(4,352,555)	0	(4,352,555)
(3,453,361)	0	(3,453,361)
(109,162)	0	(109,162)
(483,273)	0	(483,273)
(1,061,052)	0	(1,061,052)
(715,481)	0	(715,481)
<u>(44,608,451)</u>	<u>0</u>	<u>(44,608,451)</u>
0	(79,124)	(79,124)
0	(79,124)	(79,124)
<u>\$ (44,608,451)</u>	<u>\$ (79,124)</u>	<u>\$ (44,687,575)</u>
16,907,609	0	16,907,609
1,033,872	0	1,033,872
2,862,706	0	2,862,706
279,633	0	279,633
20,295,568	0	20,295,568
70,300	0	70,300
926,951	0	926,951
<u>42,376,639</u>	<u>0</u>	<u>42,376,639</u>
(2,231,812)	(79,124)	(2,310,936)
<u>35,464,872</u>	<u>(1,407,963)</u>	<u>34,056,909</u>
<u>\$ 33,233,060</u>	<u>\$ (1,487,087)</u>	<u>\$ 31,745,973</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Balance Sheet Governmental Funds June 30, 2021

	General	ESSER	Permanent Improvement	Nonmajor Governmental Funds	Total Governmental Funds
Assets:					
Pooled Cash and Investments	\$ 7,411,876	\$ 0	\$ 1,133,826	\$ 4,456,542	\$ 13,002,244
Cash with Fiscal Agent	1,391,356	0	0	3,687,500	5,078,856
Receivables:					
Taxes	17,789,246	0	3,296,025	1,381,980	22,467,251
Accounts	1,895	0	0	0	1,895
Intergovernmental	0	1,138,866	0	331,192	1,470,058
Interfund Loans Receivable	1,563,134	0	0	0	1,563,134
Inventory of Supplies at Cost	268,918	0	0	0	268,918
Prepaid Items	90,412	10,079	0	0	100,491
Total Assets	\$ 28,516,837	\$ 1,148,945	\$ 4,429,851	\$ 9,857,214	\$ 43,952,847
Liabilities:					
Accounts Payable	\$ 86,426	\$ 375,084	\$ 323,208	\$ 41,813	\$ 826,531
Accrued Wages and Benefits	3,763,140	330,478	15,395	372,459	4,481,472
Intergovernmental Payable	691,313	62,303	16,907	81,970	852,493
Claims Payable	640,800	0	0	0	640,800
Interfund Loans Payable	0	1,138,866	0	424,268	1,563,134
Compensated Absences Payable	148,890	0	0	0	148,890
Total Liabilities	5,330,569	1,906,731	355,510	920,510	8,513,320
Deferred Inflows of Resources:					
Unavailable Amounts	319,152	949,376	63,608	163,622	1,495,758
Property Tax Levy for Next Fiscal Year	13,002,821	0	2,499,596	1,013,213	16,515,630
Total Deferred Inflows of Resources	13,321,973	949,376	2,563,204	1,176,835	18,011,388
Fund Balances:					
Nonspendable	382,173	10,079	0	0	392,252
Restricted	73,908	0	1,511,137	8,401,015	9,986,060
Assigned	919,872	0	0	0	919,872
Unassigned	8,488,342	(1,717,241)	0	(641,146)	6,129,955
Total Fund Balances	9,864,295	(1,707,162)	1,511,137	7,759,869	17,428,139
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 28,516,837	\$ 1,148,945	\$ 4,429,851	\$ 9,857,214	\$ 43,952,847

See accompanying notes to the basic financial statements

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Reconciliation of Total Governmental Fund Balances
to Net Position of Governmental Activities
June 30, 2021***

Total Governmental Fund Balances \$ 17,428,139

*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. 91,118,517

Other long-term assets are not available to pay for current-
period expenditures and therefore are deferred in the funds. 1,495,758

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	10,143,298	
Deferred Inflows - Pension	(1,108,459)	
Net Pension Liability	(51,447,087)	
Deferred Outflows - OPEB	1,909,183	
Deferred Inflows - OPEB	(5,805,517)	
Net OPEB Asset	2,786,902	
Net OPEB Liability	<u>(4,484,866)</u>	(48,006,546)

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	(11,284,365)	
Deferred Loss on Refunding	193,309	
Certificates of Participation	(8,366,216)	
Bank Loan	(4,785,000)	
Compensated Absences Payable	(3,268,863)	
Capital Leases Payable	(1,224,665)	
Accrued Interest Payable	<u>(67,008)</u>	(28,802,808)

Net Position of Governmental Activities **\$ 33,233,060**

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, 2021

	General	ESSER	Permanent Improvement	Nonmajor Governmental Funds	Total Governmental Funds
Revenues:					
Local Sources:					
Taxes	\$ 16,792,329	\$ 0	\$ 2,885,178	\$ 1,324,526	\$ 21,002,033
Tuition	1,403,424	0	0	0	1,403,424
Investment Earnings	66,483	0	0	3,817	70,300
Extracurricular Activities	54,341	0	0	324,107	378,448
Class Materials and Fees	0	0	2,991	70,310	73,301
Intergovernmental - State	23,544,329	0	273,705	1,717,176	25,535,210
Intergovernmental - Federal	312,613	2,861,424	0	5,089,846	8,263,883
Gifts and Donations	0	0	0	195,000	195,000
All Other Revenue	860,855	0	22,735	42,883	926,473
Total Revenues	43,034,374	2,861,424	3,184,609	8,767,665	57,848,072
Expenditures:					
Current:					
Instructional Services:					
Regular	17,663,629	3,048,000	877,549	1,858,175	23,447,353
Special	7,234,809	156,889	0	2,258,009	9,649,707
Vocational	380,874	0	0	0	380,874
Other	114,356	0	0	0	114,356
Support Services:					
Pupils	2,259,042	0	0	818,857	3,077,899
Instructional Staff	948,582	113,054	227,506	516,281	1,805,423
Board of Education	132,482	0	0	0	132,482
Administration	3,561,890	0	295	229,492	3,791,677
Fiscal Services	1,181,029	0	84,573	31,599	1,297,201
Operation and Maintenance of Plant	3,365,786	0	441,848	597,482	4,405,116
Pupil Transportation	2,820,456	0	444,104	47,564	3,312,124
Central	109,162	0	0	0	109,162
Operation of Non-Instructional Services	34,242	1,250,643	0	299,392	1,584,277
Extracurricular Activities	589,120	0	0	327,830	916,950
Capital Outlay	5,613	0	0	1,107,327	1,112,940
Debt Service:					
Principal Retirement	15,017	0	276,188	960,000	1,251,205
Interest and Fiscal Charges	12,781	0	363,547	413,550	789,878
Total Expenditures	40,428,870	4,568,586	2,715,610	9,465,558	57,178,624

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

	General	ESSER	Permanent Improvement	Nonmajor Governmental Funds	Total Governmental Funds
Excess (Deficiency) of Revenues					
Over (Under) Expenditures	2,605,504	(1,707,162)	468,999	(697,893)	669,448
Other Financing Sources (Uses):					
Sale of Capital Assets	0	0	335	0	335
Loan Issuance	0	0	0	4,785,000	4,785,000
Total Other Financing Sources (Uses)	0	0	335	4,785,000	4,785,335
Net Change in Fund Balance	2,605,504	(1,707,162)	469,334	4,087,107	5,454,783
Fund Balances at Beginning of Year - Restated	7,176,290	0	1,041,803	3,672,762	11,890,855
Increase in Inventory	82,501	0	0	0	82,501
Fund Balances End of Year	\$ 9,864,295	\$ (1,707,162)	\$ 1,511,137	\$ 7,759,869	\$ 17,428,139

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, 2021***

Net Change in Fund Balances - Total Governmental Funds \$ 5,454,783

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation exceeded capital outlay in the current period. (1,365,586)

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. (2,658)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. 372,402

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

Pension	3,760,972	
OPEB	144,567	3,905,539

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	(7,032,885)	
OPEB	100,794	(6,932,091)

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. (3,453,140)

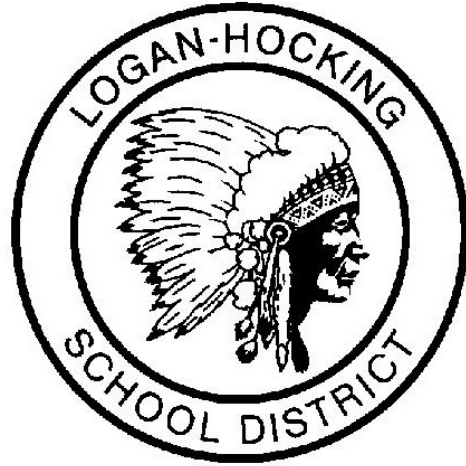
In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due. (6,258)

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	(287,304)	
Change in Inventory	82,501	(204,803)

Change in Net Position of Governmental Activities **\$ (2,231,812)**

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, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:				
Local Sources:				
Taxes	\$ 14,664,036	\$ 17,020,000	\$ 17,123,180	\$ 103,180
Tuition	1,392,380	1,392,380	1,403,220	10,840
Investment Earnings	85,000	85,000	81,633	(3,367)
Intergovernmental - State	19,807,383	23,181,000	23,544,329	363,329
Intergovernmental - Federal	251,000	251,000	312,613	61,613
All Other Revenues	<u>602,000</u>	<u>602,000</u>	<u>710,735</u>	<u>108,735</u>
Total Revenues	<u>36,801,799</u>	<u>42,531,380</u>	<u>43,175,710</u>	<u>644,330</u>
Expenditures:				
Current:				
Instructional Services:				
Regular	16,775,909	17,473,766	17,437,674	36,092
Special	7,271,362	7,280,660	7,150,360	130,300
Vocational	366,807	366,807	366,800	7
Other	112,667	112,667	112,667	0
Support Services:				
Pupils	2,166,712	2,242,659	2,242,657	2
Instructional Staff	948,969	948,968	948,968	0
Board of Education	135,676	135,676	135,676	0
Administration	3,502,781	3,502,790	3,502,790	0
Fiscal Services	1,177,560	1,177,560	1,171,302	6,258
Operation and Maintenance of Plant	3,431,431	3,431,430	3,431,430	0
Pupil Transportation	2,784,487	2,784,488	2,783,990	498
Operation of Non-Instructional Services	45,102	45,102	45,102	0
Extracurricular Activities	567,467	567,468	567,468	0
Capital Outlay	<u>5,613</u>	<u>5,613</u>	<u>5,613</u>	<u>0</u>
Total Expenditures	<u>39,292,543</u>	<u>40,075,654</u>	<u>39,902,497</u>	<u>173,157</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,490,744)	2,455,726	3,273,213	817,487

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Other Financing Sources (Uses):				
Transfers Out	(380,000)	(380,000)	(40,211)	339,789
Advances In	200,000	200,000	192,932	(7,068)
Advances Out	(1,200,000)	(1,200,000)	(1,109,764)	90,236
Refund of Prior Year's Expenditures	182,000	182,000	182,303	303
Total Other Financing Sources (Uses)	<u>(1,198,000)</u>	<u>(1,198,000)</u>	<u>(774,740)</u>	<u>423,260</u>
Net Change in Fund Balance	(3,688,744)	1,257,726	2,498,473	1,240,747
Fund Balance at Beginning of Year	4,815,098	4,815,098	4,815,098	0
Prior Year Encumbrances	134,997	134,997	134,997	0
Fund Balance at End of Year	<u>\$ 1,261,351</u>	<u>\$ 6,207,821</u>	<u>\$ 7,448,568</u>	<u>\$ 1,240,747</u>

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)
Special Revenue Fund – Elementary and Secondary School Emergency Relief Fund (ESSER)
For the Fiscal Year Ended June 30, 2021**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental - Federal	\$ 824,746	\$ 11,382,566	\$ 2,671,934	\$ (8,710,632)
Total Revenues	824,746	11,382,566	2,671,934	(8,710,632)
Expenditures:				
Current:				
Instructional Services:				
Regular	523,554	6,224,458	3,363,655	2,860,803
Special	11,276	134,060	134,060	0
Support Services:				
Instructional Staff	9,986	118,728	99,545	19,183
Operation of Non-Instructional Services	279,930	3,328,045	1,250,643	2,077,402
Total Expenditures	824,746	9,805,291	4,847,903	4,957,388
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	0	1,577,275	(2,175,969)	(3,753,244)
Other Financing Sources (Uses):				
Advances In	0	949,378	949,378	0
Total Other Financing Sources (Uses)	0	949,378	949,378	0
Net Change in Fund Balance	0	2,526,653	(1,226,591)	(3,753,244)
Fund Balance at Beginning of Year	0	0	0	0
Fund Balance at End of Year	\$ 0	\$ 2,526,653	\$ (1,226,591)	\$ (3,753,244)

See accompanying notes to the basic financial statements

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Statement of Net Position
Proprietary Funds
June 30, 2021

	Business-Type Activities	
	Enterprise Fund	
	Food Service	
Assets:		
<i>Current Assets:</i>		
Pooled Cash and Investments	\$	150,439
Inventory of Supplies at Cost		12,177
<i>Total Current Assets</i>		162,616
<i>Non Current Assets:</i>		
Capital Assets, Net		36,043
Total Assets		198,659
Deferred Outflows of Resources:		
Pension		459,148
OPEB		366,021
Total Deferred Outflows of Resources		825,169
Liabilities:		
<i>Current Liabilities:</i>		
Accounts Payable		448
Accrued Wages and Benefits		144,844
Intergovernmental Payable		25,365
Compensated Absences - Current		1,065
<i>Total Current Liabilities</i>		171,722
<i>Long Term Liabilities:</i>		
Compensated Absences Payable		61,928
Net Pension Liability		1,450,476
Net OPEB Liability		497,403
<i>Total Long Term Liabilities</i>		2,009,807
Total Liabilities		2,181,529
Deferred Inflows of Resources:		
Pension		21,596
OPEB		307,790
Total Deferred Inflows of Resources		329,386
Net Position:		
Investment in Capital Assets		36,043
Unrestricted		(1,523,130)
Total Net Position	\$	(1,487,087)

See accompanying notes to the basic financial statements

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Statement of Revenues, Expenses and Changes in Fund Net Position
Proprietary Funds
For the Fiscal Year Ended June 30, 2021

	Business-Type Activities
	Enterprise Fund
	Food Service
Operating Revenues:	
Sales	\$ 27,578
Total Operating Revenues	<u>27,578</u>
Operating Expenses:	
Salaries and Wages	851,624
Fringe Benefits	664,921
Contractual Services	127
Supplies and Materials	518,283
Depreciation	4,602
Other Operating Expenses	14,045
Total Operating Expenses	<u>2,053,602</u>
Operating Loss	(2,026,024)
Nonoperating Revenues (Expenses):	
Operating Grants	1,946,791
Investment Earnings	109
Total Nonoperating Revenues (Expenses)	<u>1,946,900</u>
Change in Net Position	(79,124)
Net Position Beginning of Year	(1,407,963)
Net Position End of Year	<u>\$ (1,487,087)</u>

See accompanying notes to the basic financial statements

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Statement of Cash Flows
Proprietary Funds
For the Fiscal Year Ended June 30, 2021

	Business-Type Activities
	Enterprise Fund
	Food Service
<u>Cash Flows from Operating Activities:</u>	
Cash Received from Customers	\$ 15,578
Cash Payments for Goods and Services	(460,201)
Cash Payments to Employees for Services and Benefits	(1,267,873)
Net Cash Used for Operating Activities	(1,712,496)
<u>Cash Flows from Noncapital Financing Activities:</u>	
Federal Grants Received	1,871,008
Advances Out	(56,943)
Net Cash Provided by Noncapital Financing Activities	1,814,065
<u>Cash Flows from Capital and Related Financing Activities:</u>	
Acquisition of Equipment	(8,175)
Net Cash Used for Capital and Related Financing Activities	(8,175)
<u>Cash Flows from Investing Activities:</u>	
Receipts of Interest	109
Net Cash Provided by Investing Activities	109
Net Increase in Cash and Cash Equivalents	93,503
Cash and Cash Equivalents at Beginning of Year	56,936
Cash and Cash Equivalents at End of Year	\$ 150,439
<u>Reconciliation of Operating Loss to Net Cash</u>	
<u>Used for Operating Activities:</u>	
Operating Loss	\$ (2,026,024)
Adjustments to Reconcile Operating Loss to	
Net Cash Used for Operating Activities:	
Depreciation Expense	4,602
Donated Commodities Used During the Year	75,783
Changes in Assets, Liabilities, and Deferred Outflows/Inflows:	
Increase in Inventory	(12,177)
Decrease in Prepaid Items	2,042
Increase in Deferred Outflows	(540,222)
Decrease in Accounts Payable	(3,352)
Increase in Accrued Wages and Benefits	21,364
Increase in Intergovernmental Payables	8,320
Increase in Compensated Absences	1,616
Increase in Net Pension Liability	553,763
Increase in Net OPEB Liability	108,548
Increase in Deferred Inflows	93,241
Total Adjustments	313,528
Net Cash Used for Operating Activities	\$ (1,712,496)

See accompanying notes to the basic financial statements

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Statement of Net Position
Fiduciary Funds
June 30, 2021

	<u>Custodial Funds</u>
Assets:	
Cash and Cash Equivalents	\$ 156,042
Beneficial Interest in Assets Held by Foundation	<u>1,337,416</u>
Total Assets	<u>1,493,458</u>
Liabilities:	
Due to Others	<u>21,562</u>
Total Liabilities	<u>21,562</u>
Net Position:	
Restricted For:	
Scholarships	<u>1,471,896</u>
Total Net Position	<u>\$ 1,471,896</u>

See accompanying notes to the basic financial statements

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Statement of Changes in Net Position
Fiduciary Fund
For the Fiscal Year Ended June 30, 2021

	<u>Custodial Funds</u>
Additions:	
Contributions:	
Miscellaneous Collections for Others	\$ 4,387
Donations	165,865
Total Contributions	<u>170,252</u>
Investment Earnings:	
Interest	6,137
Net Change in the Fair Value of Investments	190,245
Total Investment Earnings	<u>196,382</u>
Total Additions	<u>366,634</u>
Deductions:	
Distribution of Miscellaneous Collections for Others	4,745
Community Gifts, Awards and Scholarships	61,287
Total Deductions	<u>66,032</u>
Change in Net Position	300,602
Net Position at Beginning of Year - Restated	1,171,294
Net Position End of Year	<u>\$ 1,471,896</u>

See accompanying notes to the basic financial statements

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2021

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 185 noncertified and approximately 311 certified teaching personnel and administrative employees providing education to 3,599 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 17 "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 18.

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

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2021

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.

Elementary and Secondary School Emergency Relief (ESSER) Fund – To account for emergency grants received for Covid-19 relief. Funds may be used for providing for coordination of preparedness and response efforts, training and professional development of staff, planning and coordination during long-term closure, and purchasing technology for students.

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

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

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

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation - Fund Accounting (Continued)

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

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

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

C. Basis of Presentation – Financial Statements

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

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

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Presentation – Financial Statements (Continued)

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

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

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

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

Fiduciary funds are reported using the economic resources measurement focus.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2021

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, 2021, which are not intended to finance fiscal 2021 operations, have been recorded as receivables and deferred inflows of resources. Delinquent property taxes measurable and available (received within 60 days) and amounts available as an advance on future tax settlements are recognized as revenue at fiscal year end.

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

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

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LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2021

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

1. Tax Budget

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

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2021

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 2021.

3. Appropriations

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

4. Lapsing of Appropriations

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

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021**

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)	\$2,605,504
Increase (Decrease):	
Accrued Revenues at June 30, 2021, received during FY 2022	(7,035,139)
Accrued Revenues at June 30, 2020, received during FY 2021	6,776,501
Accrued Expenditures at June 30, 2021, paid during FY 2022	5,330,569
Accrued Expenditures at June 30, 2020, paid during FY 2021	(5,045,062)
FY 2020 Prepays for FY 2021	115,170
FY 2021 Prepays for FY 2022	(90,412)
Encumbrances Outstanding	(151,834)
Perspective Difference:	
Activity of Funds Reclassified for GAAP Reporting Purposes	(6,824)
Budget Basis	\$2,498,473

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Cash and Cash Equivalents

During fiscal year 2021, 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 2021 amounted to \$66,483, which includes \$26,231 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 2021, 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

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

I. Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2021, 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

***Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

K. Long-Term Obligations

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

<u>Obligation</u>	<u>Fund</u>
General Obligation Bonds	General Fund, Bond Retirement Fund
Certificates of Participation	Permanent Improvement Fund
Capital Leases	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

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2021

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 \$7,268,282 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

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2021

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

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2021

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 11 and 12.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net 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 11 and 12.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2021

NOTE 2 - COMPLIANCE AND ACCOUNTABILITY

Fund Deficits - The fund deficits at June 30, 2021 of \$1,707,162 in the Elementary and Secondary School Emergency Relief (ESSER) Fund \$1,487,087 in the Food Service Fund (enterprise fund), \$9,784 in the Early Childhood Education Fund, \$84,286 in the Field House Fund, \$12,998 in the Student Success and Wellness Fund, \$118,663 in the Title VI-B Fund, \$154,553 in the Title I Fund, \$143,771 in the 21st Century Learning Centers Fund, \$6,853 in the Improving Teacher Quality Fund, and \$110,238 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 PRINCIPLES AND RESTATEMENT OF NET POSITION/FUND BALANCE

For fiscal year 2021, the District implemented Governmental Accounting Standards Board (GASB) Statement No. 84, “Fiduciary Activities.”

GASB Statement No. 84 establishes criteria for identifying fiduciary activities of all state and local governments.

The implementation of GASB 84 had the following effect on net position/fund balance as reported June 30, 2020:

	Governmental Activities	General Fund	Other Governmental Funds
Net Position/Fund Balance June 30, 2020	\$35,219,184	\$7,068,265	\$3,535,099
Adjustments:			
GASB 84 Fund Reclassification	245,688	108,025	137,663
Restated Net Position/ Fund Balance June 30, 2020	<u>\$35,464,872</u>	<u>\$7,176,290</u>	<u>\$3,672,762</u>
	Total Governmental Funds	Private Purpose Trust Funds	Custodial Funds
Net Position/Fund Balance June 30, 2020	\$11,645,167	\$1,194,137	\$0
Adjustments:			
GASB 84 Fund Reclassification	245,688	(1,194,137)	1,171,294
Restated Net Position/ Fund Balance June 30, 2020	<u>\$11,890,855</u>	<u>\$0</u>	<u>\$1,171,294</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2021

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	\$410,065
Intergovernmental Revenues Receivable	<u>1,085,693</u>
	\$1,495,758

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	\$2,438,342
Depreciation Expense	<u>(3,803,928)</u>
	(\$1,365,586)

Governmental revenues not reported in the funds:

Increase in Tax Revenue	\$81,787
Increase in Intergovernmental Revenue	<u>290,615</u>
	\$372,402

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

Bond Principal Retirement	\$975,000
Certificates of Participation Principal Retirement	170,000
Amortize Deferred Loss on Bond Refunding	(33,750)
Loan Issuance	(4,785,000)
Capital Lease Principal Retirement	106,205
Bond Premium Amortization	<u>114,405</u>
	(\$3,453,140)

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021**

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	ESSER	Permanent Improvement	Nonmajor Governmental Funds	Total Governmental Funds
Nonspendable:					
Prepaid Items	\$90,412	\$10,079	\$0	\$0	\$100,491
Supplies Inventory	268,918	0	0	0	268,918
Unclaimed Funds	22,843	0	0	0	22,843
Total Nonspendable	<u>382,173</u>	<u>10,079</u>	<u>0</u>	<u>0</u>	<u>392,252</u>
Restricted:					
Debt Service Payments	0	0	0	2,478,551	2,478,551
Employee 125 Plan Administration	73,908	0	0	0	73,908
Miscellaneous Student Support	0	0	0	141,477	141,477
Classroom Facilities Maintenance	0	0	0	1,224,497	1,224,497
Extracurricular Activities	0	0	0	415,864	415,864
Non-Public School Support	0	0	0	79,087	79,087
Early Childhood Education	0	0	0	20,409	20,409
Capital Acquisition and Improvement	0	0	1,511,137	4,041,130	5,552,267
Total Restricted	<u>73,908</u>	<u>0</u>	<u>1,511,137</u>	<u>8,401,015</u>	<u>9,986,060</u>
Assigned:					
Self Insurance Program	750,556	0	0	0	750,556
Public School Support	103,789	0	0	0	103,789
Services and Supplies	65,527	0	0	0	65,527
Total Assigned	<u>919,872</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>919,872</u>
Unassigned	<u>8,488,342</u>	<u>(1,717,241)</u>	<u>0</u>	<u>(641,146)</u>	<u>6,129,955</u>
Total Fund Balances	<u>\$9,864,295</u>	<u>(\$1,707,162)</u>	<u>\$1,511,137</u>	<u>\$7,759,869</u>	<u>\$17,428,139</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2021

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, 2021

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 \$13,748,315 and the bank balance was \$15,653,604. Federal depository insurance covered \$7,574,748 of the bank balance and \$8,078,856 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, 2021 were as follows:

	Fair Value	Credit Rating	Fair Value Hierarchy	Investment Maturities (in Years)		
				less than 1	1-3	3-5
STAR Ohio ³	\$654,416	AAAm ¹	NA	\$654,416	\$0	\$0
FFCB	1,994,340	AA+/aa3 ^{1,2}	Level 2	0	996,650	997,690
FHLB	998,130	AA+/aa3 ^{1,2}	Level 2	0	0	998,130
FHLMC	992,380	AA+/aa3 ^{1,2}	Level 2	0	0	992,380
Total Investments	\$4,639,266			\$654,416	\$996,650	\$2,988,200

¹ Standard & Poor's

² Moody's Investor Service

³ Reported at amortized cost

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

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2021

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, 14% is invested in STAR Ohio and 86% is invested in Federal agency securities.

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

C. Beneficial Interest in Assets Held by Foundation

The District’s Scholarship Fund reports an asset for a beneficial interest in assets held by the Foundation for Appalachian Ohio (the “Foundation”). Amounts previously held by the District were transferred to the Foundation. The asset balance was \$1,337,416 at June 30, 2021.

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

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2021

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 2021 represents collections of calendar year 2020 taxes. Real property taxes received in calendar year 2021 were levied after April 1, 2020, on the assessed value listed as of January 1, 2020, 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 2021 represents collections of calendar year 2020 taxes. Public utility real and tangible personal property taxes received in calendar year 2021 became a lien December 31, 2019, were levied after April 1, 2020 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 2021, upon which the 2020 levies were based, were as follows:

	2020 Second Half <u>Collections</u>	2021 First Half <u>Collections</u>
Agricultural/Residential and Other Real Estate	\$532,211,540	\$540,505,970
Public Utility Personal	<u>257,774,940</u>	<u>281,806,080</u>
Total Assessed Value	<u>\$789,986,480</u>	<u>\$822,312,050</u>
Tax rate per \$1,000 of assessed valuation	\$32.50	\$32.50

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021*

NOTE 8 - RECEIVABLES

Receivables at June 30, 2021 consisted of taxes, accounts, and intergovernmental receivables.

NOTE 9 – INTERFUND LOANS

Individual interfund loans receivable and loans payable balances at June 30, 2021, are as follows:

<u>Fund</u>	<u>Interfund Loans Receivable</u>	<u>Interfund Loans Payable</u>
General Fund	\$1,563,134	\$0
ESSER Fund	0	1,138,866
Nonmajor Governmental Funds	0	424,268
Totals	<u>\$1,563,134</u>	<u>\$1,563,134</u>

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

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LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021**

NOTE 10 - CAPITAL ASSETS

A. Governmental Activities Capital Assets

Summary by category of changes in governmental activities capital assets at June 30, 2021:

Historical Cost:

Class	June 30, 2020	Additions	Deletions	June 30, 2021
<i>Capital assets not being depreciated:</i>				
Land	\$1,883,322	\$0	\$0	\$1,883,322
Construction In Progress	0	1,062,500	0	1,062,500
Sub-total	1,883,322	1,062,500	0	2,945,822
<i>Capital assets being depreciated:</i>				
Land Improvements	11,443,678	10,300	0	11,453,978
Buildings and Improvements	119,413,990	0	0	119,413,990
Machinery and Equipment	2,598,636	1,033,422	0	3,632,058
Vehicles	4,334,487	332,120	(232,027)	4,434,580
Total Cost	<u>\$139,674,113</u>	<u>\$2,438,342</u>	<u>(\$232,027)</u>	<u>\$141,880,428</u>

Accumulated Depreciation:

Class	June 30, 2020	Additions	Deletions	June 30, 2021
Land Improvements	(\$6,982,386)	(\$523,741)	\$0	(\$7,506,127)
Buildings and Improvements	(36,121,223)	(2,679,391)	0	(38,800,614)
Machinery and Equipment	(1,451,837)	(261,575)	0	(1,713,412)
Vehicles	(2,631,906)	(339,221)	229,369	(2,741,758)
Total Depreciation	<u>(\$47,187,352)</u>	<u>(\$3,803,928) *</u>	<u>\$229,369</u>	<u>(\$50,761,911)</u>

<i>Net Value:</i>	<u>\$92,486,761</u>			<u>\$91,118,517</u>
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* Depreciation was charged to governmental functions as follows:

Instructional Services:	
Regular	\$1,621,006
Special	337,980
Support Services:	
Pupils	8,488
Instructional Staff	165,918
Administration	121,702
Operation and Maintenance of Plant	302,231
Pupil Transportation	338,075
Operation of Non-Instructional Services	202,464
Extracurricular Activities	706,064
Total Depreciation Expense	<u>\$3,803,928</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021*

NOTE 10 - CAPITAL ASSETS (Continued)

B. Business-Type Activities Capital Assets

Summary by category of changes in business-type activities capital assets at June 30, 2021:

Historical Cost:

<u>Class</u>	<u>June 30, 2020</u>	<u>Additions</u>	<u>Deletions</u>	<u>June 30, 2021</u>
Machinery and Equipment	\$323,451	\$8,175	\$0	\$331,626
Total Cost	<u>\$323,451</u>	<u>\$8,175</u>	<u>\$0</u>	<u>\$331,626</u>

Accumulated Depreciation:

<u>Class</u>	<u>June 30, 2020</u>	<u>Additions</u>	<u>Deletions</u>	<u>June 30, 2021</u>
Machinery and Equipment	(\$290,981)	(\$4,602)	\$0	(\$295,583)
Total Depreciation	<u>(\$290,981)</u>	<u>(\$4,602)</u>	<u>\$0</u>	<u>(\$295,583)</u>

<i>Net Value:</i>	<u>\$32,470</u>			<u>\$36,043</u>
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LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2021

NOTE 11 - DEFINED BENEFIT PENSION PLANS

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

A. Net Pension Liability

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

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

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

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

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

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021**

NOTE 11 - 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 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. In 2020, the Board of Trustees approved a 0.5 percent cost-of-living adjustment (COLA) for eligible retirees and beneficiaries in 2021.

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, 2021, 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

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2021

NOTE 11 - DEFINED BENEFIT PENSION PLANS (Continued)

B. Plan Description (Continued)

The District's contractually required contribution to SERS was \$1,143,090 for fiscal year 2021. 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.

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 at age fifty and after termination of employment.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2021

NOTE 11 - 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. New members must have at least ten years of qualifying service credit that apply for disability benefits. Members in the DC Plan who become disabled are entitled only to their account balance. Eligible survivors of members who die before service retirement may qualify for monthly benefits. If a member of the DC Plan dies before retirement benefits begin, the member's designated beneficiary is entitled to receive the member's account balance.

Funding Policy – Employer and member contribution rates are established by the State Teachers Retirement Board and limited by Chapter 3307 of the Ohio Revised Code. For the fiscal year ended June 30, 2021, the employer rate was 14% and the member rate was 14% of covered payroll. The fiscal year 2021 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 \$2,732,002 for fiscal year 2021. Of this amount \$537,096 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, 2020, 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, 2021

NOTE 11 - DEFINED BENEFIT PENSION PLANS (Continued)

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

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

	SERS	STRS	Total
Proportionate Share of the Net Pension Liability	\$14,528,760	\$38,368,803	\$52,897,563
Proportion of the Net Pension Liability -2021	0.2196597%	0.1585721%	
Proportion of the Net Pension Liability -2020	0.2122688%	0.1621210%	
Percentage Change	<u>0.0073909%</u>	<u>(0.0035489%)</u>	
Pension Expense	\$2,167,748	\$5,172,833	\$7,340,581

At June 30, 2021, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	SERS	STRS	Total
Deferred Outflows of Resources			
Differences between expected and actual experience	\$28,221	\$86,088	\$114,309
Change of assumptions	0	2,059,663	2,059,663
Net difference between projected and actual earnings on pension plan investments	922,280	1,865,882	2,788,162
District contributions subsequent to the measurement date	1,143,090	2,732,002	3,875,092
Changes in proportionate share and differences between District contributions and proportionate share of contributions	467,621	1,297,599	1,765,220
Total Deferred Outflows of Resources	<u>\$2,561,212</u>	<u>\$8,041,234</u>	<u>\$10,602,446</u>
Deferred Inflows of Resources			
Differences between expected and actual experience	\$0	\$245,347	\$245,347
Changes in proportionate share and differences between District contributions and proportionate share of contributions	216,257	668,451	884,708
Total Deferred Inflows of Resources	<u>\$216,257</u>	<u>\$913,798</u>	<u>\$1,130,055</u>

\$3,875,092 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, 2022. 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:			
2022	(\$27,627)	\$1,590,300	\$1,562,673
2023	556,310	836,826	1,393,136
2024	384,427	1,242,995	1,627,422
2025	288,755	725,313	1,014,068
Total	<u>\$1,201,865</u>	<u>\$4,395,434</u>	<u>\$5,597,299</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2021

NOTE 11 - DEFINED BENEFIT PENSION PLANS (Continued)

D. Actuarial Assumptions

School Employees Retirement System (SERS)

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

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

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

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of June 30, 2020, 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 2020, 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, 2021**

NOTE 11 - DEFINED BENEFIT PENSION PLANS (Continued)

D. Actuarial Assumptions (Continued)

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

Asset Class	Target Allocation	Long Term Expected Real Rate of Return
Cash	2.00 %	1.85 %
US Stocks	22.50	5.75
Non-US Stocks	22.50	6.50
Fixed Income	19.00	2.85
Private Equity	12.00	7.60
Real Assets	17.00	6.60
Multi-Asset Strategies	5.00	6.65
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, 2021**

NOTE 11 - 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	\$19,902,621	\$14,528,760	\$10,019,980

State Teachers Retirement System (STRS)

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results used in the July 1, 2020 actuarial valuation are presented below:

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

Post-retirement mortality rates for healthy retirees are based on the RP-2014 Annuitant Mortality Table with 50 percent of rates through age 69, 70 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, 2020 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, 2021**

NOTE 11 - DEFINED BENEFIT PENSION PLANS (Continued)

D. Actuarial Assumptions (Continued)

<u>Asset Class</u>	<u>Target Allocation *</u>	<u>Long Term Expected Rate of Return **</u>
Domestic Equity	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>	

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

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

Discount Rate - The discount rate used to measure the total pension liability was 7.45 percent as of June 30, 2020. 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, 2020. 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, 2020.

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

	<u>1% Decrease (6.45%)</u>	<u>Current Discount Rate (7.45%)</u>	<u>1% Increase (8.45%)</u>
District's proportionate share of the net pension liability	\$54,630,493	\$38,368,803	\$24,588,372

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2021

NOTE 12 - DEFINED BENEFIT OPEB PLANS

A. Net OPEB Liability (Asset)

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

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

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

GASB 75 assumes the liability is solely the obligation of the employer, because they benefit from employee services. OPEB contributions come from these employers and health care plan enrollees which pay a portion of the health care costs in the form of a monthly premium. 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

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2021

NOTE 12 - DEFINED BENEFIT OPEB PLANS (Continued)

B. Plan Description (Continued)

In addition to age and service retirees, disability benefit recipients and beneficiaries who are receiving monthly benefits due to the death of a member or retiree, are eligible for SERS' health care coverage. Most retirees and dependents choosing SERS' health care coverage are over the age of 65 and therefore enrolled in a fully insured Medicare Advantage plan; however, SERS maintains a traditional, self-insured preferred provider organization for its non-Medicare retiree population. For both groups, SERS offers a self-insured prescription drug program. Health care is a benefit that is permitted, not mandated, by statute. The financial report of the Plan is included in the SERS Comprehensive Annual Financial Report which can be obtained on SERS' website at 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 2021, 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 2021, this amount was \$23,000. Statutes provide that no employer shall pay a health care surcharge greater than 2 percent of that employer's SERS-covered payroll; nor may SERS collect in aggregate more than 1.5 percent of the total statewide SERS-covered payroll for the health care surcharge. For fiscal year 2021, the District's surcharge obligation was \$161,035.

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 \$161,035 for fiscal year 2021, which is reported as an intergovernmental payable.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021**

NOTE 12 - DEFINED BENEFIT OPEB PLANS (Continued)

B. Plan Description (Continued)

State Teachers Retirement System (STRS)

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

Funding Policy – Ohio Revised Code Chapter 3307 authorizes STRS Ohio to offer the Plan and gives the Retirement Board authority over how much, if any, of the health care costs will be absorbed by STRS Ohio. Active employee members do not contribute to the Plan. All benefit recipients pay a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions. For 2021, STRS Ohio allocated employer contributions equal to zero percent of covered payroll to the Health Care Stabilization Fund.

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

The net OPEB liability (asset) was measured as of June 30, 2020, and the total OPEB liability used to calculate the net OPEB liability (asset) was determined by an actuarial valuation as of that date. The District's proportion of the net OPEB liability (asset) was based on the District's share of contributions to the pension and OPEB plans relative to the projected contributions of all participating entities. Following is information related to the proportionate share:

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Proportionate Share of the Net OPEB Liability (Asset)	\$4,982,269	(\$2,786,902)	\$2,195,367
Proportion of the Net OPEB Liability (Asset) -2021	0.2292462%	0.1585721%	
Proportion of the Net OPEB Liability (Asset) -2020	<u>0.2190037%</u>	<u>0.1621210%</u>	
Percentage Change	<u>0.0102425%</u>	<u>(0.0035489%)</u>	
OPEB Expense	\$92,675	(\$155,247)	(\$62,572)

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021**

NOTE 12 - DEFINED BENEFIT OPEB PLANS (Continued)

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

At June 30, 2021, 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>
Deferred Outflows of Resources			
Differences between expected and actual experience	\$65,436	\$178,574	\$244,010
Changes of assumptions	849,302	46,004	895,306
Net difference between projected and actual earnings on OPEB plan investments	56,139	97,672	153,811
Changes in proportionate share	748,959	72,083	821,042
District contributions subsequent to the measurement date	<u>161,035</u>	<u>0</u>	<u>161,035</u>
Total Deferred Outflows of Resources	<u>\$1,880,871</u>	<u>\$394,333</u>	<u>\$2,275,204</u>
Deferred Inflows of Resources			
Differences between expected and actual experience	\$2,533,833	\$555,113	\$3,088,946
Changes of assumptions	125,492	2,647,090	2,772,582
Changes in proportionate share	<u>251,779</u>	<u>0</u>	<u>251,779</u>
Total Deferred Inflows of Resources	<u>\$2,911,104</u>	<u>\$3,202,203</u>	<u>\$6,113,307</u>

\$161,035 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, 2022. 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:			
2022	(\$236,153)	(\$703,412)	(\$939,565)
2023	(251,932)	(637,305)	(889,237)
2024	(142,335)	(614,106)	(756,441)
2025	(325,869)	(599,785)	(925,654)
2026	(182,848)	(118,592)	(301,440)
Thereafter	<u>(52,131)</u>	<u>(134,670)</u>	<u>(186,801)</u>
Total	<u>(\$1,191,268)</u>	<u>(\$2,807,870)</u>	<u>(\$3,999,138)</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2021

NOTE 12 - DEFINED BENEFIT OPEB PLANS (Continued)

D. Actuarial Assumptions

School Employees Retirement System (SERS)

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

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

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

Key methods and assumptions used in calculating the total OPEB liability in the latest actuarial valuation, prepared as of June 30, 2020, 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 investment expense, including inflation
Municipal Bond Index Rate:	
Measurement Date	2.45 percent
Prior Measurement Date	3.13 percent
Single Equivalent Interest Rate, net of plan investment expense, including price inflation	
Measurement Date	2.63 percent
Prior Measurement Date	3.22 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	5.25 to 4.75 percent
Pre-Medicare - Prior Measurement Date	7.00 to 4.75 percent

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2021

NOTE 12 - 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	2.00 %	1.85 %
US Stocks	22.50	5.75
Non-US Stocks	22.50	6.50
Fixed Income	19.00	2.85
Private Equity	12.00	7.60
Real Assets	17.00	6.60
Multi-Asset Strategies	5.00	6.65
Total	100.00 %	

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021**

NOTE 12 - DEFINED BENEFIT OPEB PLANS (Continued)

D. Actuarial Assumptions (Continued)

Discount Rate - The discount rate used to measure the total OPEB liability at June 30, 2020 was 2.63%. The discount rate used to measure the total OPEB liability at June 30, 2019 was 3.22%. 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, 2025. 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, 2024 and the Fidelity General Obligation 20-year Municipal Bond Index rate of 2.45%, as of June 30, 2020 (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 (1.63%) and higher (3.63%) than the current discount rate (2.63%). 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 (1.63%)	Current Discount Rate (2.63%)	1% Increase (3.63%)
School District's proportionate share of the net OPEB liability	\$6,098,175	\$4,982,269	\$4,095,128
	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	\$3,923,159	\$4,982,269	\$6,398,573

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2021

NOTE 12 - DEFINED BENEFIT OPEB PLANS (Continued)

D. Actuarial Assumptions (Continued)

State Teachers Retirement System (STRS)

The total OPEB liability in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Projected salary increases	12.50% at age 20 to 2.50% at age 65
Investment Rate of Return	7.45%, net of investment expenses, including inflation
Payroll Increases	3.00%
Discount Rate of Return	7.45%
Health Care Cost Trends	
Medical	
Pre-Medicare	5.00% initial, 4% ultimate
Medicare	(6.69%) initial, 4% ultimate
Prescription Drug	
Pre-Medicare	6.50% initial, 4% ultimate
Medicare	11.87% initial, 4% 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, 2020 valuation are based on the results of an actuarial experience study for the period July 1, 2011 through June 30, 2016.

Benefit Term Changes Since the Prior Measurement Date - There was no change to the claims costs process. Claim curves were updated to reflect the projected FYE 2021 premium based on June 30, 2020 enrollment distribution. The non-Medicare subsidy percentage was increased effective January 1, 2021 from 1.984% to 2.055% per year of service. The non-Medicare frozen subsidy base premium was increased effective January 1, 2021. The Medicare subsidy percentages were adjusted effective January 1, 2021 to 2.1% for the AMA Medicare plan. The Medicare Part B monthly reimbursement elimination date was postponed indefinitely.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2021

NOTE 12 - DEFINED BENEFIT OPEB PLANS (Continued)

D. Actuarial Assumptions (Continued)

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

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

*Target weights will be phased in over a 24-month period concluding on
 ** 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, 2020. The projection of cash flows used to determine the discount rate assumes STRS Ohio continues to allocate no employer contributions to the health care fund. Based on these assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on OPEB plan assets of 7.45% was used to measure the total OPEB liability as of June 30, 2020.

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LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021**

NOTE 12 - DEFINED BENEFIT OPEB PLANS (Continued)

D. Actuarial Assumptions (Continued)

Sensitivity of the District's Proportionate Share of the Net OPEB Liability (Asset) to Changes in the Discount and Health Care Cost Trend Rates – The net OPEB liability (asset) is sensitive to changes in the discount and health care cost trend rates. To illustrate the potential impact the following table presents the net OPEB liability (asset) calculated using the discount rate of 7.45 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)	(\$2,424,786)	(\$2,786,902)	(\$3,094,144)
	1% Decrease in Trend Rate	Current Trend Rate	1% Increase in Trend Rate
School District's proportionate share of the net OPEB liability (asset)	(\$3,075,073)	(\$2,786,902)	(\$2,435,867)

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LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2021

NOTE 13 - 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, 2021 is as follows:

		Balance			Balance	Due Within
		June 30, 2020	Additions	Deductions	June 30, 2021	One Year
Governmental Activities:						
General Obligation Bonds:						
School Construction - 2015	2.0-4.00%	\$6,165,000	\$0	(\$960,000)	\$5,205,000	\$980,000
School Construction - 2016	2.0-4.00%	4,885,000	0	0	4,885,000	0
Downtown Theater - 2020	2.60%	500,000	0	(15,000)	485,000	15,000
Bond Premium		816,318	0	(106,953)	709,365	0
Total General Obligation Bonds		<u>12,366,318</u>	<u>0</u>	<u>(1,081,953)</u>	<u>11,284,365</u>	<u>995,000</u>
Certificates of Participation:						
Chieftain Center Complex	3.0-5.00%	8,335,000	0	(170,000)	8,165,000	175,000
Premium		208,668	0	(7,452)	201,216	0
Total Certificates of Participation		<u>8,543,668</u>	<u>0</u>	<u>(177,452)</u>	<u>8,366,216</u>	<u>175,000</u>
Bank Loan:						
HVAC Improvements	2.04%	0	4,785,000	0	4,785,000	319,000
Compensated Absences		3,005,071	720,592	(307,910)	3,417,753	445,254
Capital Leases		1,330,870	0	(106,205)	1,224,665	106,205
Total Governmental Activities		<u>25,245,927</u>	<u>5,505,592</u>	<u>(1,673,520)</u>	<u>29,077,999</u>	<u>2,040,459</u>
Business-Type Activities:						
Compensated Absences		61,377	8,449	(6,833)	62,993	1,065
Total Business-Type Activities		<u>61,377</u>	<u>8,449</u>	<u>(6,833)</u>	<u>62,993</u>	<u>1,065</u>
Total Long Term Liabilities		<u>\$25,307,304</u>	<u>\$5,514,041</u>	<u>(\$1,680,353)</u>	<u>\$29,140,992</u>	<u>\$2,041,524</u>

The District's overall debt margin was \$61,082,462 with an unvoted debt margin of \$822,312 at June 30, 2021.

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

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

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021**

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

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

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

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

A. Principal and Interest Requirements

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, 2021, follows:

Fiscal Years	General Obligation Bonds		Certificates of Participation		Bank Loan	
	Principal	Interest	Principal	Interest	Principal	Interest
2022	\$995,000	\$366,665	\$175,000	\$320,125	\$319,000	\$95,445
2023	1,020,000	336,500	180,000	313,900	279,000	88,260
2024	1,055,000	304,610	185,000	306,600	285,000	82,507
2025	1,085,000	266,395	195,000	299,000	290,000	76,642
2026	1,125,000	225,430	200,000	291,100	296,000	70,665
2027-2031	4,975,000	448,540	1,135,000	1,325,400	1,575,000	259,212
2032-2036	100,000	35,100	1,375,000	1,074,262	1,741,000	90,260
2037-2041	120,000	21,060	1,705,000	737,693	0	0
2042-2046	100,000	5,200	2,075,000	374,117	0	0
2047-2048	0	0	940,000	35,625	0	0
Totals	<u>\$10,575,000</u>	<u>\$2,009,500</u>	<u>\$8,165,000</u>	<u>\$5,077,822</u>	<u>\$4,785,000</u>	<u>\$762,991</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2021

NOTE 13 - 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 \$11,030,000 at June 30, 2021, are not included in the District's outstanding debt since the District has in-substance satisfied its obligations through the advance refunding.

NOTE 14 - 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 \$1,053,000.

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, 2021:

Fiscal Year Ending June 30,	Capital Leases
2022	\$140,693
2023	137,636
2024	134,655
2025	131,522
2026	128,465
2027-2031	596,512
2032-2033	167,403
Minimum Lease Payments	1,436,886
Less: Amount representing interest at the District's incremental borrowing rate of interest	(212,221)
Present Value of minimum lease payments	\$1,224,665

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021**

NOTE 15 - 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 2021 the District contracted with insurance providers for various insurance coverages, as follows:

Insurance Provider	Coverage	Deductible
Liberty Mutual Insurance Company	General Liability	\$5,000
Liberty Mutual Insurance Company	Automobile	\$1,000/\$1,000

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

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

The District provides medical insurance coverage for its employees through the South Central Ohio Insurance Consortium (SCOIC). The District is considered self-insured due to the District retaining the risk. Claims are paid by the District to the SCOIC. On June 1, 2013, SCOIC contracted directly with Employee Benefits Management Corporation for claims servicing and reporting. The District had shared risk pool coverage with the Jefferson Health Plan which covered individual claims in excess of \$100,000 up to \$500,000 per employee per year for medical and prescription claims. The District also had a stop loss coverage insurance policy through Sun Life which covered individual claims in excess of the internal pool limit per employee per year for medical and prescription claims. The District pays monthly medical premiums of up to \$2,074 for certified and classified employees for family coverage and up to \$754 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 \$640,800 reported in the General Fund at June 30, 2021 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 2021 was as follows:

Fiscal Year	Beginning of Fiscal Year Liability	Current Year Claims and Changes in Estimates	Claims Payments	Balance at Fiscal Year End
2020	\$655,700	\$7,760,680	(\$7,761,480)	\$654,900
2021	654,900	8,515,568	(8,529,668)	640,800

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2021

NOTE 16 - 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, 2021, the reserve activity (cash-basis) was as follows:

	<u>Capital Acquisition Reserve</u>
Set-aside Balance as of June 30, 2020	\$0
Current Year Set-Aside Requirement	652,338
Current Year Offset Credits	(408,688)
Qualifying Disbursements	<u>(243,650)</u>
Set-aside Balance as of June 30, 2021	<u><u>\$0</u></u>

The amount presented for current year offset credits is limited to an amount needed to reduce the reserve for capital improvements to zero. The District is responsible for tracking the amount that may be used as an offset in future periods, which was \$38,710,106 at June 30, 2021.

NOTE 17 - JOINTLY GOVERNED ORGANIZATIONS

Metropolitan Educational Technology Association - The Metropolitan Educational Technology Association (META) is a computer consortium and educational solutions partner providing services across Ohio. META provides cost-effective fiscal, network, technology and student services, a purchasing cooperative, and other individual services based on each client's needs. The governing board of META consists of a president, vice president and six board members who represent the members of META. The Board works with META's Chief Executive Officer, Chief Operating Officer, and Chief Financial Officer to manage operations and ensure the continued progress of the organization's mission, vision, and values. The Board exercises total control over the operations of the Association including budgeting, appropriating, contracting and designating management. Each School District's degree of control is limited to its representation on the Board. The District paid META \$182,367 for services provided during the fiscal year. Financial information can be obtained from Ashley Widby, who serves as Chief Financial Officer, at 100 Executive Drive, Marion, Ohio 43302.

Tri-County Career Center - The Tri-County Career Center is a distinct political subdivision of the State of Ohio operated under the direction of a Board consisting of eleven appointed representatives from the eight participating school districts. The Board possesses its own budgeting and taxing authority. The District paid \$3,726 to the Tri-County Career Center in fiscal year 2021. 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 2021.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2021

NOTE 18 – 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 treasurer or other designee appointed by each of the members of the SCOIC. Members include 24 public entities with approximately 3,500 employee lives covered for medical and prescription benefits with many different plan designs in place, as well as dental, vision, life, and accidental death and dismemberment insurances. The Bloom-Carroll Local School District serves as the fiscal agent for the SCOIC.

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

NOTE 19 - 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, 2021.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2021**

NOTE 19 – 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, 2021 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 20 – SIGNIFICANT COMMITMENTS

At June 30, 2021 the District had encumbrance commitments in the Governmental Funds as follows:

Fund	Encumbrances
General Fund	\$154,033
ESSER Fund	1,037,103
Permanent Improvement Fund	1,378,729
Nonmajor Governmental Funds	384,425
Total Governmental Funds	\$2,954,290

At June 30, 2021 the District had the following contractual commitments:

Project	Remaining Contractual Commitment
HVAC Upgrades	\$3,187,500
Football field turf/track replacement and baseball field upgrades	820,000
	\$4,007,500

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2021

NOTE 21 – 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.

NOTE 22 – SUBSEQUENT EVENT

For fiscal year 2022, District foundation funding received from the state of Ohio will be funded using a direct funding model. Under this new model, community school, STEM school, scholarship, and open enrollment funding will be directly funded by the State of Ohio to the respective educating schools. For fiscal year 2021 and prior, the amounts related to students who were residents of the District were funded to the District who, in turn, made the payment to the educating school. For fiscal year 2021, the District reported \$1,400,628 in revenues and expenditures/expenses related to these programs. This new funding system calculates a unique base cost and a unique "per-pupil local capacity amount" for each School District. The School District's state core foundation funding is then calculated. Any change in funding will be subject to a phase in percentage of 16.67 percent for fiscal year 2022 and 33.33 percent for fiscal year 2023.

REQUIRED SUPPLEMENTARY INFORMATION

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

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

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

<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
0.1520015%	0.1532411%	0.1621210%	0.1585721%
\$36,108,286	\$33,694,278	\$35,852,090	\$38,368,803
\$16,543,364	\$18,357,979	\$18,686,671	\$20,621,343
218.26%	183.54%	191.86%	186.06%
75.30%	77.30%	77.40%	75.48%

<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
0.2029887%	0.2062893%	0.2122688%	0.2196597%
\$12,128,120	\$11,814,572	\$12,700,419	\$14,528,760
\$6,555,436	\$6,728,659	\$7,465,222	\$7,636,971
185.01%	175.59%	170.13%	190.24%
69.50%	71.36%	70.85%	68.55%

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

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

State Teachers Retirement System

	<u>2012</u>	<u>2013</u>	<u>2014</u>
Contractually required contribution	\$2,141,958	\$2,157,837	\$2,095,092
Contributions in relation to the contractually required contribution	<u>2,141,958</u>	<u>2,157,837</u>	<u>2,095,092</u>
Contribution deficiency (excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
District's covered payroll	\$16,476,600	\$16,598,746	\$16,116,092
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>2012</u>	<u>2013</u>	<u>2014</u>
Contractually required contribution	\$764,615	\$800,352	\$759,730
Contributions in relation to the contractually required contribution	<u>764,615</u>	<u>800,352</u>	<u>759,730</u>
Contribution deficiency (excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
District's covered payroll	\$5,684,870	\$5,782,890	\$5,481,457
Contributions as a percentage of covered payroll	13.45%	13.84%	13.86%

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

<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
\$2,303,376	\$2,177,002	\$2,316,071	\$2,570,117	\$2,616,134	\$2,886,988	\$2,732,002
<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>2,732,002</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	\$19,514,300
14.00%	14.00%	14.00%	14.00%	14.00%	14.00%	14.00%

<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
\$741,401	\$843,461	\$917,761	\$908,369	\$1,007,805	\$1,069,176	\$1,143,090
<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>1,143,090</u>
<u>\$0</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	\$8,164,929
13.18%	14.00%	14.00%	13.50%	13.50%	14.00%	14.00%

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

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

State Teachers Retirement System

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

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

School Employees Retirement System

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

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

Notes: The District implemented GASB Statement 75 in 2018.

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

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

See accompanying notes to the required supplementary information.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

<u>2020</u>	<u>2021</u>
0.1621210%	0.1585721%
(\$2,685,114)	(\$2,786,902)
\$18,686,671	\$20,621,343
(14.37%)	(13.51%)
174.74%	182.13%

<u>2020</u>	<u>2021</u>
0.2190037%	0.2292462%
\$5,507,483	\$4,982,269
\$7,465,222	\$7,636,971
73.78%	65.24%
15.57%	18.17%

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

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

State Teachers Retirement System

Fiscal Year	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Contractually required contribution	\$164,766	\$165,987	\$161,161	\$0
Contributions in relation to the contractually required contribution	<u>164,766</u>	<u>165,987</u>	<u>161,161</u>	<u>0</u>
Contribution deficiency (excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
District's covered payroll	\$16,476,600	\$16,598,746	\$16,116,092	\$16,452,686
Contributions as a percentage of covered payroll	1.00%	1.00%	1.00%	0.00%

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

School Employees Retirement System

Fiscal Year	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Contractually required contribution	\$120,387	\$107,791	\$103,894	\$154,815
Contributions in relation to the contractually required contribution	<u>120,387</u>	<u>107,791</u>	<u>103,894</u>	<u>154,815</u>
Contribution deficiency (excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
District's covered payroll	\$5,684,870	\$5,782,890	\$5,481,457	\$5,625,197
Contributions as a percentage of covered payroll	2.12%	1.86%	1.90%	2.75%

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

Notes: The District implemented GASB Statement 75 in 2018.

See accompanying notes to the required supplementary information.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</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>
\$15,550,014	\$16,543,364	\$18,357,979	\$18,686,671	\$20,621,343	\$19,514,300
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
\$101,294	\$98,516	\$149,401	\$177,887	\$153,305	\$161,035
<u>101,294</u>	<u>98,516</u>	<u>149,401</u>	<u>177,887</u>	<u>153,305</u>	<u>161,035</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$6,024,721	\$6,555,436	\$6,728,659	\$7,465,222	\$7,636,971	\$8,164,929
1.68%	1.50%	2.22%	2.38%	2.01%	1.97%

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Required Supplementary Information For the Fiscal Year Ended June 30, 2021

NET PENSION LIABILITY

SERS

Changes in benefit terms – For fiscal year 2021, 2020, and 2019, there were no changes to benefit terms. For fiscal year 2018, the following were the most significant changes in benefits that affected the total pension liability since the prior measurement date:

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

There were no changes to benefit terms for fiscal years 2015 through 2017.

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

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

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

There were no changes in assumptions for fiscal years 2015 through 2017.

STRS

Changes in benefit terms – For fiscal year 2021, 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. There were no changes to benefit terms for fiscal years 2015 through 2017.

Changes in assumptions – For fiscal year 2021, 2020, and 2019, there were no changes in assumptions. For fiscal year 2018, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date:

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Required Supplementary Information For the Fiscal Year Ended June 30, 2021

NET PENSION LIABILITY (Continued)

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

There were no changes in assumptions for fiscal years 2015 through 2017.

NET OPEB LIABILITY (ASSET)

SERS

Changes in benefit terms – There were no changes to benefit terms for fiscal years 2021 - 2018.

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

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

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

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

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Required Supplementary Information For the Fiscal Year Ended June 30, 2021

NET OPEB LIABILITY (ASSET) (Continued)

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

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

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

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

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

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

STRS

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

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

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Required Supplementary Information For the Fiscal Year Ended June 30, 2021

NET OPEB LIABILITY (ASSET) (Continued)

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

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

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

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

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

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

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

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

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

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Required Supplementary Information For the Fiscal Year Ended June 30, 2021

NET OPEB LIABILITY (ASSET) (Continued)

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

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

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

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

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

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

There were no changes in assumptions for fiscal year 2017.

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

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

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Nonmajor Governmental Funds

Special Revenue Funds

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

Uniform School Supplies Fund

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

Public School Support Fund

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

Other Local Grants Fund

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

Classroom Facilities Maintenance Fund

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

District Managed Student Activity Fund

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

Auxiliary Services Fund

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

Early Childhood Education Fund

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

One Net Public Communications Subsidy Fund

To account for monies appropriated for Ohio Educational Computer Network Connections. (The Balance Sheet is not presented because there are no assets or liabilities at year end.)

Field House Fund

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

(Continued)

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Nonmajor Governmental Funds

Special Revenue Funds (Continued)

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.

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.

Coronavirus Relief Fund

To account for funding used to cover costs that are necessary expenditures incurred due to the public health emergency with respect to the Coronavirus Disease 2019 (COVID-19). The Balance Sheet is not presented because there are no assets or liabilities at year end.)

21st Century Learning Centers Fund

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

EHA (Education for the Handicapped Act) Preschool Grant Fund

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

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.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Nonmajor Governmental Funds

Debt Service Funds

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

Bond Retirement Fund

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

Nonmajor Governmental Funds

Capital Projects Funds

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

Building Fund

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

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2021**

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
Assets:				
Pooled Cash and Investments	\$ 1,887,425	\$ 2,215,487	\$ 353,630	\$ 4,456,542
Cash with Fiscal Agent	0	0	3,687,500	3,687,500
Receivables:				
Taxes	288,831	1,093,149	0	1,381,980
Intergovernmental	331,192	0	0	331,192
Total Assets	\$ 2,507,448	\$ 3,308,636	\$ 4,041,130	\$ 9,857,214
Liabilities:				
Accounts Payable	\$ 41,813	\$ 0	\$ 0	\$ 41,813
Accrued Wages and Benefits	372,459	0	0	372,459
Intergovernmental Payable	81,970	0	0	81,970
Interfund Loans Payable	424,268	0	0	424,268
Total Liabilities	920,510	0	0	920,510
Deferred Inflows of Resources:				
Unavailable Amounts	140,788	22,834	0	163,622
Property Tax Levy for Next Fiscal Year	205,962	807,251	0	1,013,213
Total Deferred Inflows of Resources	346,750	830,085	0	1,176,835
Fund Balances:				
Restricted	1,881,334	2,478,551	4,041,130	8,401,015
Unassigned	(641,146)	0	0	(641,146)
Total Fund Balances	1,240,188	2,478,551	4,041,130	7,759,869
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 2,507,448	\$ 3,308,636	\$ 4,041,130	\$ 9,857,214

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, 2021

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
Revenues:				
Local Sources:				
Taxes	\$ 282,401	\$ 1,042,125	\$ 0	\$ 1,324,526
Investment Earnings	447	0	3,370	3,817
Extracurricular Activities	324,107	0	0	324,107
Class Materials and Fees	70,310	0	0	70,310
Intergovernmental - State	1,608,067	109,109	0	1,717,176
Intergovernmental - Federal	5,089,846	0	0	5,089,846
Gifts and Donations	0	0	195,000	195,000
All Other Revenue	42,883	0	0	42,883
Total Revenues	7,418,061	1,151,234	198,370	8,767,665
Expenditures:				
Current:				
Instructional Services:				
Regular	1,858,175	0	0	1,858,175
Special	2,258,009	0	0	2,258,009
Support Services:				
Pupils	818,857	0	0	818,857
Instructional Staff	516,281	0	0	516,281
Administration	229,492	0	0	229,492
Fiscal Services	6,486	25,113	0	31,599
Operation and Maintenance of Plant	597,482	0	0	597,482
Pupil Transportation	47,564	0	0	47,564
Operation of Non-Instructional Services	299,392	0	0	299,392
Extracurricular Activities	327,830	0	0	327,830
Capital Outlay	205	0	1,107,122	1,107,327
Debt Service:				
Principal Retirement	0	960,000	0	960,000
Interest and Fiscal Charges	0	378,550	35,000	413,550
Total Expenditures	6,959,773	1,363,663	1,142,122	9,465,558
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	458,288	(212,429)	(943,752)	(697,893)

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
Other Financing Sources (Uses):				
Loan Issuance	0	0	4,785,000	4,785,000
Total Other Financing Sources (Uses)	0	0	4,785,000	4,785,000
Net Change in Fund Balance	458,288	(212,429)	3,841,248	4,087,107
Fund Balances at Beginning of Year - Restated	781,900	2,690,980	199,882	3,672,762
Fund Balances End of Year	\$ 1,240,188	\$ 2,478,551	\$ 4,041,130	\$ 7,759,869

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2021**

	Other Local Grants	Classroom Facilities Maintenance	District Managed Student Activity
	<u> </u>	<u> </u>	<u> </u>
Assets:			
Pooled Cash and Investments	\$ 79,787	\$ 1,146,455	\$ 418,511
Receivables:			
Taxes	0	288,831	0
Intergovernmental	0	0	0
Total Assets	<u>\$ 79,787</u>	<u>\$ 1,435,286</u>	<u>\$ 418,511</u>
Liabilities:			
Accounts Payable	\$ 2,999	\$ 356	\$ 1,900
Accrued Wages and Benefits	4,453	0	0
Intergovernmental Payable	18	0	302
Interfund Loans Payable	14,244	0	445
Total Liabilities	<u>21,714</u>	<u>356</u>	<u>2,647</u>
Deferred Inflows of Resources:			
Unavailable Amounts	0	4,471	0
Property Tax Levy for Next Fiscal Year	0	205,962	0
Total Deferred Inflows of Resources	<u>0</u>	<u>210,433</u>	<u>0</u>
Fund Balances:			
Restricted	58,073	1,224,497	415,864
Unassigned	0	0	0
Total Fund Balances (Deficit)	<u>58,073</u>	<u>1,224,497</u>	<u>415,864</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 79,787</u>	<u>\$ 1,435,286</u>	<u>\$ 418,511</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

<u>Auxiliary Services</u>	<u>Early Childhood Education</u>	<u>Field House</u>	<u>Student Success and Wellness</u>	<u>Miscellaneous State Grants</u>	<u>Title VI-B</u>
\$ 87,483	\$ 13,037	\$ 5,706	\$ 0	\$ 84,334	\$ 31,452
0	0	0	0	0	0
0	0	0	0	0	0
<u>\$ 87,483</u>	<u>\$ 13,037</u>	<u>\$ 5,706</u>	<u>\$ 0</u>	<u>\$ 84,334</u>	<u>\$ 31,452</u>
\$ 6,488	\$ 402	\$ 1,384	\$ 0	\$ 0	\$ 831
1,908	22,419	6,683	11,296	0	141,606
0	0	1,925	1,702	930	7,678
0	0	80,000	0	0	0
<u>8,396</u>	<u>22,821</u>	<u>89,992</u>	<u>12,998</u>	<u>930</u>	<u>150,115</u>
0	0	0	0	0	0
0	0	0	0	0	0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
79,087	0	0	0	83,404	0
0	(9,784)	(84,286)	(12,998)	0	(118,663)
<u>79,087</u>	<u>(9,784)</u>	<u>(84,286)</u>	<u>(12,998)</u>	<u>83,404</u>	<u>(118,663)</u>
<u>\$ 87,483</u>	<u>\$ 13,037</u>	<u>\$ 5,706</u>	<u>\$ 0</u>	<u>\$ 84,334</u>	<u>\$ 31,452</u>

(Continued)

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2021**

	Title I	21st Century Learning Centers	EHA Preschool Grant
	<u> </u>	<u> </u>	<u> </u>
Assets:			
Pooled Cash and Investments	\$ 0	\$ 0	\$ 20,660
Receivables:			
Taxes	0	0	0
Intergovernmental	86,824	171,683	1,744
Total Assets	<u>\$ 86,824</u>	<u>\$ 171,683</u>	<u>\$ 22,404</u>
Liabilities:			
Accounts Payable	\$ 14,472	\$ 0	\$ 177
Accrued Wages and Benefits	118,378	19,217	1,425
Intergovernmental Payable	14,294	42,109	262
Interfund Loans Payable	86,824	171,683	131
Total Liabilities	<u>233,968</u>	<u>233,009</u>	<u>1,995</u>
Deferred Inflows of Resources:			
Unavailable Amounts	7,409	82,445	0
Property Tax Levy for Next Fiscal Year	0	0	0
Total Deferred Inflows of Resources	<u>7,409</u>	<u>82,445</u>	<u>0</u>
Fund Balances:			
Restricted	0	0	20,409
Unassigned	(154,553)	(143,771)	0
Total Fund Balances (Deficit)	<u>(154,553)</u>	<u>(143,771)</u>	<u>20,409</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 86,824</u>	<u>\$ 171,683</u>	<u>\$ 22,404</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Improving Teacher Quality	Miscellaneous Federal Grants	Total Nonmajor Special Revenue Funds
\$ 0	\$ 0	\$ 1,887,425
0	0	288,831
4,472	66,469	331,192
<u>\$ 4,472</u>	<u>\$ 66,469</u>	<u>\$ 2,507,448</u>
\$ 0	\$ 12,804	\$ 41,813
5,679	39,395	372,459
784	11,966	81,970
4,472	66,469	424,268
<u>10,935</u>	<u>130,634</u>	<u>920,510</u>
390	46,073	140,788
0	0	205,962
<u>390</u>	<u>46,073</u>	<u>346,750</u>
0	0	1,881,334
(6,853)	(110,238)	(641,146)
<u>(6,853)</u>	<u>(110,238)</u>	<u>1,240,188</u>
<u>\$ 4,472</u>	<u>\$ 66,469</u>	<u>\$ 2,507,448</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Combining Statement of Revenues, Expenditures and Changes in Fund Balances Nonmajor Special Revenue Funds For the Fiscal Year Ended June 30, 2021

	Other Local Grants	Classroom Facilities Maintenance	District Managed Student Activity	Auxiliary Services
Revenues:				
Local Sources:				
Taxes	\$ 0	\$ 282,401	\$ 0	\$ 0
Investment Earnings	0	0	0	447
Extracurricular Activities	0	0	140,076	0
Class Materials and Fees	0	0	70,310	0
Intergovernmental - State	3,000	20,191	0	81,022
Intergovernmental - Federal	83,152	0	0	0
All Other Revenue	6,760	0	35,517	0
Total Revenues	92,912	302,592	245,903	81,469
Expenditures:				
Current:				
Instructional Services:				
Regular	0	0	0	0
Special	320	0	0	0
Support Services:				
Pupils	52,336	0	0	0
Instructional Staff	3,115	0	0	0
Administration	0	0	0	0
Fiscal Services	0	6,486	0	0
Operation and Maintenance of Plant	0	171,789	0	0
Pupil Transportation	0	0	0	0
Operation of Non-Instructional Services	10,747	0	0	106,593
Extracurricular Activities	3,657	0	191,518	0
Capital Outlay	0	0	205	0
Total Expenditures	70,175	178,275	191,723	106,593
Net Change in Fund Balance	22,737	124,317	54,180	(25,124)
Fund Balances (Deficits) at Beginning of Year	35,336	1,100,180	361,684	104,211
Fund Balances (Deficits) End of Year	\$ 58,073	\$ 1,224,497	\$ 415,864	\$ 79,087

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Early Childhood Education	One Net Public Communications Subsidy	Field House	Student Success and Wellness	Miscellaneous State Grants	Title VI-B
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0	0
0	0	184,031	0	0	0
0	0	0	0	0	0
280,271	12,600	0	1,085,969	125,014	0
0	0	0	0	0	946,155
0	0	606	0	0	0
<u>280,271</u>	<u>12,600</u>	<u>184,637</u>	<u>1,085,969</u>	<u>125,014</u>	<u>946,155</u>
0	0	0	0	4,647	0
303,669	0	0	0	0	803,697
0	0	0	681,140	0	16,633
0	12,600	0	0	0	1,774
0	0	0	0	0	42,821
0	0	0	0	0	0
0	0	0	416,894	8,799	0
0	0	0	0	46,028	0
0	0	47,744	0	0	0
0	0	132,655	0	0	0
0	0	0	0	0	0
<u>303,669</u>	<u>12,600</u>	<u>180,399</u>	<u>1,098,034</u>	<u>59,474</u>	<u>864,925</u>
(23,398)	0	4,238	(12,065)	65,540	81,230
13,614	0	(88,524)	(933)	17,864	(199,893)
<u>\$ (9,784)</u>	<u>\$ 0</u>	<u>\$ (84,286)</u>	<u>\$ (12,998)</u>	<u>\$ 83,404</u>	<u>\$ (118,663)</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, 2021

	Title I	Coronavirus Relief	21st Century Learning Centers	EHA Preschool Grant
Revenues:				
Local Sources:				
Taxes	\$ 0	\$ 0	\$ 0	\$ 0
Investment Earnings	0	0	0	0
Extracurricular Activities	0	0	0	0
Class Materials and Fees	0	0	0	0
Intergovernmental - State	0	0	0	0
Intergovernmental - Federal	1,524,309	442,196	644,027	37,795
All Other Revenue	0	0	0	0
Total Revenues	1,524,309	442,196	644,027	37,795
Expenditures:				
Current:				
Instructional Services:				
Regular	236,660	442,196	386,329	0
Special	1,142,840	0	0	7,483
Support Services:				
Pupils	0	0	0	0
Instructional Staff	159,515	0	231,109	4,857
Administration	0	0	65,217	1,267
Fiscal Services	0	0	0	0
Operation and Maintenance of Plant	0	0	0	0
Pupil Transportation	1,536	0	0	0
Operation of Non-Instructional Services	21,451	0	105,143	0
Extracurricular Activities	0	0	0	0
Capital Outlay	0	0	0	0
Total Expenditures	1,562,002	442,196	787,798	13,607
Net Change in Fund Balance	(37,693)	0	(143,771)	24,188
Fund Balances (Deficits) at Beginning of Year	(116,860)	0	0	(3,779)
Fund Balances (Deficits) End of Year	\$ (154,553)	\$ 0	\$ (143,771)	\$ 20,409

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Improving Teacher Quality	Miscellaneous Federal Grants	Total Nonmajor Special Revenue Funds
\$ 0	\$ 0	\$ 282,401
0	0	447
0	0	324,107
0	0	70,310
0	0	1,608,067
58,954	1,353,258	5,089,846
0	0	42,883
58,954	1,353,258	7,418,061
5,211	783,132	1,858,175
0	0	2,258,009
0	68,748	818,857
31,244	72,067	516,281
0	120,187	229,492
0	0	6,486
0	0	597,482
0	0	47,564
5,846	1,868	299,392
0	0	327,830
0	0	205
42,301	1,046,002	6,959,773
16,653	307,256	458,288
(23,506)	(417,494)	781,900
\$ (6,853)	\$ (110,238)	\$ 1,240,188

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – Capital Projects Fund – Permanent Improvement Fund
For the Fiscal Year Ended June 30, 2021***

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	\$ 3,505,394	\$ 3,260,423	\$ (244,971)
Total Expenditures and Other Financing Uses	4,168,570	4,160,361	8,209
Net Change in Fund Balance	(663,176)	(899,938)	(236,762)
Fund Balance at Beginning of Year	17,533	17,533	0
Prior Year Encumbrances	637,501	637,501	0
Fund Balance at End of Year	<u>\$ (8,142)</u>	<u>\$ (244,904)</u>	<u>\$ (236,762)</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2021***

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	\$ 40,893	\$ 40,211	\$ (682)
Total Expenditures and Other Financing Uses	<u>40,260</u>	<u>40,260</u>	<u>0</u>
Net Change in Fund Balance	633	(49)	(682)
Fund Balance at Beginning of Year	<u>51</u>	<u>51</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 684</u>	<u>\$ 2</u>	<u>\$ (682)</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2021***

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	\$ 87,107	\$ 87,106	\$ (1)
Total Expenditures and Other Financing Uses	83,822	83,467	355
Net Change in Fund Balance	3,285	3,639	354
Fund Balance at Beginning of Year	93,893	93,893	0
Prior Year Encumbrances	3,512	3,512	0
Fund Balance at End of Year	<u>\$ 100,690</u>	<u>\$ 101,044</u>	<u>\$ 354</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2021***

OTHER LOCAL GRANTS FUND			Variance with Final Budget Positive (Negative)
	<u>Final Budget</u>	<u>Actual</u>	<u>(Negative)</u>
Total Revenues and Other Financing Sources	<u>\$ 165,632</u>	<u>\$ 110,644</u>	<u>\$ (54,988)</u>
Total Expenditures and Other Financing Uses	<u>171,281</u>	<u>119,095</u>	<u>52,186</u>
Net Change in Fund Balance	(5,649)	(8,451)	(2,802)
Fund Balance at Beginning of Year	77,571	77,571	0
Prior Year Encumbrances	<u>5,649</u>	<u>5,649</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 77,571</u>	<u>\$ 74,769</u>	<u>\$ (2,802)</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2021***

CLASSROOM FACILITIES MAINTENANCE FUND

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	\$ 304,000	\$ 305,825	\$ 1,825
Total Expenditures and Other Financing Uses	235,193	235,193	0
Net Change in Fund Balance	68,807	70,632	1,825
Fund Balance at Beginning of Year	973,154	973,154	0
Prior Year Encumbrances	54,521	54,521	0
Fund Balance at End of Year	<u>\$ 1,096,482</u>	<u>\$ 1,098,307</u>	<u>\$ 1,825</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2021***

DISTRICT MANAGED STUDENT ACTIVITY FUND

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	\$ 200,000	\$ 152,720	\$ (47,280)
Total Expenditures and Other Financing Uses	138,760	136,235	2,525
Net Change in Fund Balance	61,240	16,485	(44,755)
Fund Balance at Beginning of Year	226,106	226,106	0
Prior Year Encumbrances	809	809	0
Fund Balance at End of Year	\$ 288,155	\$ 243,400	\$ (44,755)

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2021***

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	\$ 120,000	\$ 110,808	\$ (9,192)
Total Expenditures and Other Financing Uses	212,336	204,155	8,181
Net Change in Fund Balance	(92,336)	(93,347)	(1,011)
Fund Balance at Beginning of Year	62,692	62,692	0
Prior Year Encumbrances	40,582	40,582	0
Fund Balance at End of Year	<u>\$ 10,938</u>	<u>\$ 9,927</u>	<u>\$ (1,011)</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2021***

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	<u>\$ 304,000</u>	<u>\$ 331,564</u>	<u>\$ 27,564</u>
Total Expenditures and Other Financing Uses	<u>309,155</u>	<u>308,780</u>	<u>375</u>
Net Change in Fund Balance	(5,155)	22,784	27,939
Fund Balance at Beginning of Year	(15,673)	(15,673)	0
Prior Year Encumbrances	4,885	4,885	0
Fund Balance at End of Year	<u>\$ (15,943)</u>	<u>\$ 11,996</u>	<u>\$ 27,939</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2021***

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

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2021***

FIELD HOUSE FUND			
	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	\$ 202,257	\$ 184,637	\$ (17,620)
Total Expenditures and Other Financing Uses	180,088	179,918	170
Net Change in Fund Balance	22,169	4,719	(17,450)
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	\$ 22,169	\$ 4,719	\$ (17,450)

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2021***

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	\$ 1,085,969	\$ 1,085,969	\$ 0
Total Expenditures and Other Financing Uses	<u>1,086,121</u>	<u>1,085,969</u>	<u>152</u>
Net Change in Fund Balance	(152)	0	152
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ (152)</u>	<u>\$ 0</u>	<u>\$ 152</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2021***

MISCELLANEOUS STATE GRANTS FUND

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	<u>\$ 46,028</u>	<u>\$ 125,014</u>	<u>\$ 78,986</u>
Total Expenditures and Other Financing Uses	<u>129,455</u>	<u>98,022</u>	<u>31,433</u>
Net Change in Fund Balance	(83,427)	26,992	110,419
Fund Balance at Beginning of Year	<u>17,864</u>	<u>17,864</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ (65,563)</u>	<u>\$ 44,856</u>	<u>\$ 110,419</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2021***

	TITLE VI-B FUND		Variance with Final Budget Positive (Negative)
	<u>Final Budget</u>	<u>Actual</u>	<u>(Negative)</u>
Total Revenues and Other Financing Sources	\$ 1,035,985	\$ 1,070,190	\$ 34,205
Total Expenditures and Other Financing Uses	<u>1,036,214</u>	<u>919,477</u>	<u>116,737</u>
Net Change in Fund Balance	(229)	150,713	150,942
Fund Balance at Beginning of Year	(120,678)	(120,678)	0
Prior Year Encumbrances	230	230	0
Fund Balance at End of Year	<u>\$ (120,677)</u>	<u>\$ 30,265</u>	<u>\$ 150,942</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2021***

	TITLE I FUND		Variance with Final Budget Positive (Negative)
	Final Budget	Actual	
Total Revenues and Other Financing Sources	\$ 1,770,557	\$ 1,591,789	\$ (178,768)
Total Expenditures and Other Financing Uses	1,763,529	1,601,733	161,796
Net Change in Fund Balance	7,028	(9,944)	(16,972)
Fund Balance at Beginning of Year	(95,794)	(95,794)	0
Prior Year Encumbrances	15,068	15,068	0
Fund Balance at End of Year	\$ (73,698)	\$ (90,670)	\$ (16,972)

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2021***

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	\$ 442,196	\$ 442,196	\$ 0
Total Expenditures and Other Financing Uses	442,196	442,196	0
Net Change in Fund Balance	0	0	0
Fund Balance at Beginning of Year	0	0	0
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2021***

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	\$ 894,825	\$ 637,234	\$ (257,591)
Total Expenditures and Other Financing Uses	<u>797,607</u>	<u>795,612</u>	<u>1,995</u>
Net Change in Fund Balance	97,218	(158,378)	(255,596)
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 97,218</u>	<u>\$ (158,378)</u>	<u>\$ (255,596)</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2021***

EHA PRESCHOOL GRANT FUND			Variance with Final Budget Positive (Negative)
	Final Budget	Actual	
Total Revenues and Other Financing Sources	\$ 46,944	\$ 38,690	\$ (8,254)
Total Expenditures and Other Financing Uses	42,448	29,771	12,677
Net Change in Fund Balance	4,496	8,919	4,423
Fund Balance at Beginning of Year	11,298	11,298	0
Fund Balance at End of Year	\$ 15,794	\$ 20,217	\$ 4,423

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2021***

IMPROVING TEACHER QUALITY FUND			Variance with Final Budget Positive (Negative)
	<u>Final Budget</u>	<u>Actual</u>	<u>(Negative)</u>
Total Revenues and Other Financing Sources	\$ 181,000	\$ 64,042	\$ (116,958)
Total Expenditures and Other Financing Uses	<u>182,587</u>	<u>63,469</u>	<u>119,118</u>
Net Change in Fund Balance	(1,587)	573	2,160
Fund Balance at Beginning of Year	<u>(4,653)</u>	<u>(4,653)</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ (6,240)</u>	<u>\$ (4,080)</u>	<u>\$ 2,160</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2021***

MISCELLANEOUS FEDERAL GRANTS FUND

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	\$ 1,427,472	\$ 1,478,746	\$ 51,274
Total Expenditures and Other Financing Uses	1,526,168	1,186,620	339,548
Net Change in Fund Balance	(98,696)	292,126	390,822
Fund Balance at Beginning of Year	(589,200)	(589,200)	0
Prior Year Encumbrances	222,877	222,877	0
Fund Balance at End of Year	\$ (465,019)	\$ (74,197)	\$ 390,822

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Debt Service Funds
For the Fiscal Year Ended June 30, 2020***

BOND RETIREMENT FUND

	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	\$ 1,178,299	\$ 1,178,301	\$ 2
Total Expenditures and Other Financing Uses	<u>1,390,545</u>	<u>1,363,663</u>	<u>26,882</u>
Net Change in Fund Balance	(212,246)	(185,362)	26,884
Fund Balance at Beginning of Year	<u>2,400,849</u>	<u>2,400,849</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 2,188,603</u>	<u>\$ 2,215,487</u>	<u>\$ 26,884</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2020***

BUILDING FUND			Variance with Final Budget Positive (Negative)
	Final Budget	Actual	
Total Revenues and Other Financing Sources	\$ 4,947,000	\$ 198,370	\$ (4,748,630)
Total Expenditures and Other Financing Uses	4,883,927	78,097	4,805,830
Net Change in Fund Balance	63,073	120,273	57,200
Fund Balance at Beginning of Year	113,648	113,648	0
Prior Year Encumbrances	94,305	94,305	0
Fund Balance at End of Year	\$ 271,026	\$ 328,226	\$ 57,200

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Fiduciary Funds

Fiduciary fund types are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds.

Custodial Funds

Miscellaneous Collections Fund

To account for monies held and distributed for athletic tournaments and athletic booster activities.

Scholarship Fund

To account for donations collected and distributed in the form of scholarships to individual students.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Statement of Net Position
Custodial Funds
June 30, 2021**

	<u>Miscellaneous Collections</u>	<u>Scholarship</u>	<u>Total Custodial Funds</u>
Assets:			
Cash and Cash Equivalents	\$ 21,562	\$ 134,480	\$ 156,042
Beneficial Interest in Assets Held by Foundation	0	1,337,416	1,337,416
Total Assets	<u>21,562</u>	<u>1,471,896</u>	<u>1,493,458</u>
Liabilities:			
Due to Others	21,562	0	21,562
Total Liabilities	<u>21,562</u>	<u>0</u>	<u>21,562</u>
Net Position:			
Restricted For:			
Scholarships	0	1,471,896	1,471,896
Total Net Position	<u>\$ 0</u>	<u>\$ 1,471,896</u>	<u>\$ 1,471,896</u>

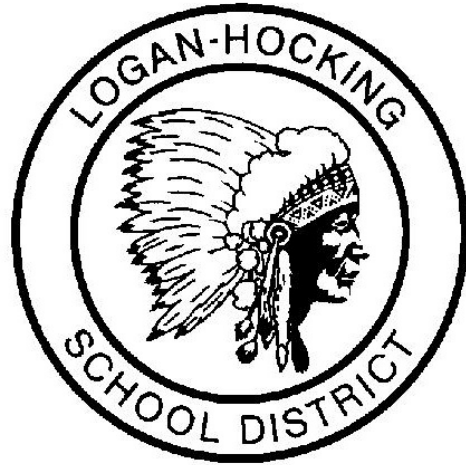
See accompanying notes to the basic financial statements

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

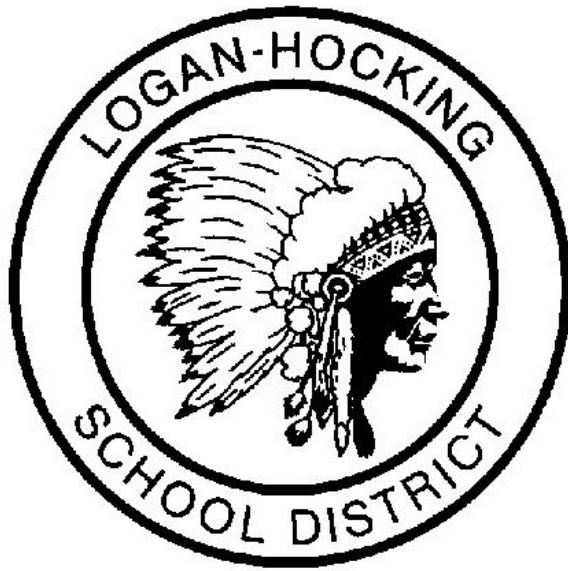
**Statement of Changes in Net Position
Custodial Funds
For the Fiscal Year Ended June 30, 2021**

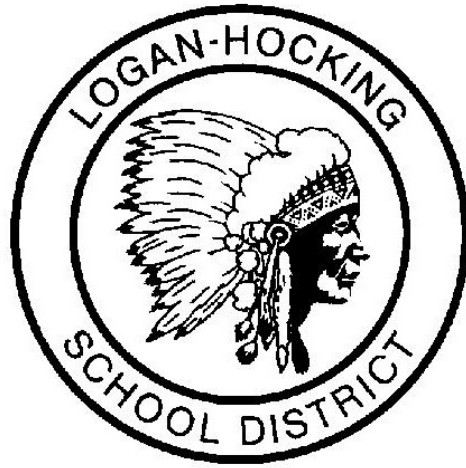
	Miscellaneous Collections	Scholarship	Total Custodial Funds
Additions:			
Contributions:			
Miscellaneous Collections for Others	\$ 4,387	\$ 0	\$ 4,387
Donations	0	165,865	165,865
Total Contributions	4,387	165,865	170,252
Investment Earnings:			
Interest	358	5,779	6,137
Net Change in the Fair Value of Investments	0	190,245	190,245
Total Investment Earnings	358	196,024	196,382
Total Additions	4,745	361,889	366,634
Deductions:			
Distribution of Miscellaneous Collections for Others	4,745	0	4,745
Community Gifts, Awards and Scholarships	0	61,287	61,287
Total Deductions	4,745	61,287	66,032
Change in Net Position	0	300,602	300,602
Net Position at Beginning of Year	0	1,171,294	1,171,294
Net Position End of Year	\$ 0	\$ 1,471,896	\$ 1,471,896

See accompanying notes to the basic financial statements



STATISTICAL SECTION





STATISTICAL TABLES

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

Financial Trends	S 2 – S 13
These schedules contain trend information to help the reader understand how the District's financial position has changed over time.	
Revenue Capacity	S 14 – S 21
These schedules contain information to help the reader understand and assess the factors affecting the District's ability to generate its most significant local revenue source, the property tax.	
Debt Capacity	S 22 – S 29
These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	
Economic and Demographic Information	S 30 – S 33
These schedules offer economic and demographic indicators to help the reader understand the environment within which the District's financial activities take place and to provide information that facilitates comparisons of financial information over time and among governments.	
Operating Information	S 34 – S 53
These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.	

Sources Note:

Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial report for the relevant year.

Logan-Hocking Local School District

*Net Position by Component
Last Ten Years
(accrual basis of accounting)*

	2012	* 2013	** 2014	2015
Governmental Activities:				
Net Investment in Capital Assets	\$84,406,022	\$83,003,444	\$81,257,145	\$79,639,189
Restricted for:				
Capital Projects	3,920,870	4,087,392	4,343,214	4,508,306
Debt Service	3,477,430	2,333,791	2,550,046	2,705,592
Federal and State Programs	1,837,290	1,459,245	754,501	758,153
Unrestricted (Deficit)	1,848,074	2,723,037	(48,297,590)	(47,769,300)
Total Governmental Activities Net Position	<u>\$95,489,686</u>	<u>\$93,606,909</u>	<u>\$40,607,316</u>	<u>\$39,841,940</u>
Business-type Activities:				
Net Investment in Capital Assets	\$108,246	\$91,443	\$77,660	\$69,061
Unrestricted (Deficit)	(111,596)	(111,687)	(901,613)	(834,073)
Total Business-type Activities Net Position	<u>(\$3,350)</u>	<u>(\$20,244)</u>	<u>(\$823,953)</u>	<u>(\$765,012)</u>
Primary Government:				
Net Investment in Capital Assets	\$84,514,268	\$83,094,887	\$81,334,805	\$79,708,250
Restricted	9,235,590	7,880,428	7,647,761	7,972,051
Unrestricted (Deficit)	1,736,478	2,611,350	(49,199,203)	(48,603,373)
Total Primary Government Net Position	<u>\$95,486,336</u>	<u>\$93,586,665</u>	<u>\$39,783,363</u>	<u>\$39,076,928</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

**** Restated due to GASB Statement 84 Implementation

Logan-Hocking Local School District

2016	*** 2017	2018	2019	**** 2020	2021
\$77,794,085	\$76,404,050	\$74,236,062	\$72,461,206	\$71,997,950	\$70,769,661
2,590,576	1,646,789	2,127,712	1,900,481	1,292,196	1,928,375
2,847,773	3,158,689	2,913,207	2,797,185	2,648,362	2,434,377
825,746	1,058,369	1,147,812	1,535,899	2,183,616	2,905,530
<u>(46,016,631)</u>	<u>(57,972,599)</u>	<u>(42,837,895)</u>	<u>(40,504,079)</u>	<u>(42,657,252)</u>	<u>(44,804,883)</u>
<u>\$38,041,549</u>	<u>\$24,295,298</u>	<u>\$37,586,898</u>	<u>\$38,190,692</u>	<u>\$35,464,872</u>	<u>\$33,233,060</u>
\$60,462	\$51,863	\$43,264	\$36,800	\$32,470	\$36,043
<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>(1,523,130)</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>	<u>(\$1,487,087)</u>
\$77,854,547	\$76,455,913	\$74,279,326	\$72,498,006	\$72,030,420	\$70,805,704
6,264,095	5,863,847	6,188,731	6,233,565	6,124,174	7,268,282
<u>(46,801,122)</u>	<u>(59,265,496)</u>	<u>(43,989,778)</u>	<u>(41,724,191)</u>	<u>(44,097,685)</u>	<u>(46,328,013)</u>
<u>\$37,317,520</u>	<u>\$23,054,264</u>	<u>\$36,478,279</u>	<u>\$37,007,380</u>	<u>\$34,056,909</u>	<u>\$31,745,973</u>

Logan-Hocking Local School District

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

	2012	2013	2014
Expenses			
Governmental Activities:			
Instructional Services:			
Regular	\$16,754,832	\$16,217,272	\$15,538,092
Special	6,088,177	5,985,287	7,056,761
Vocational	499,171	562,839	555,015
Other	6,736	20,506	302,563
Support Services:			
Pupils	2,665,877	2,338,390	2,330,773
Instructional Staff	3,025,216	3,389,091	1,642,358
Board of Education	96,335	76,496	136,312
Administration	3,201,529	3,176,081	3,019,107
Fiscal Services	925,655	879,943	1,027,223
Operation and Maintenance of Plant	3,806,575	3,666,042	4,567,147
Pupil Transportation	3,403,076	3,181,397	3,033,518
Central	71,345	58,090	11,072
Operation of Non-Instructional Services	442,319	471,182	659,293
Extracurricular Activities	1,296,836	1,375,436	1,222,365
Interest and Fiscal Charges	1,252,498	1,153,325	964,342
<i>Total Governmental Activities Expenses</i>	<u>43,536,177</u>	<u>42,551,377</u>	<u>42,065,941</u>
Business-type Activities:			
Food Service	2,072,984	2,008,158	2,038,715
<i>Total Business-type Activities Expenses</i>	<u>2,072,984</u>	<u>2,008,158</u>	<u>2,038,715</u>
<i>Total Primary Government Expenses</i>	<u>\$45,609,161</u>	<u>\$44,559,535</u>	<u>\$44,104,656</u>
Program Revenues			
Governmental Activities:			
Charges for Services			
Instruction	\$1,193,277	\$1,179,625	\$1,270,682
Extracurricular Activities	314,903	307,158	320,389
Operating Grants and Contributions	4,566,821	3,851,490	4,699,949
Capital Grants and Contributions	169,177	0	0
<i>Total Governmental Activities Program Revenues</i>	<u>6,244,178</u>	<u>5,338,273</u>	<u>6,291,020</u>

Logan-Hocking Local School District

2015	2016	2017	2018	2019	2020	2021
\$16,731,042	\$16,056,136	\$16,974,249	\$7,104,730	\$15,877,494	\$21,653,611	\$25,497,126
7,455,312	8,314,288	8,999,375	5,057,433	8,352,825	10,539,072	10,704,531
481,292	428,999	472,316	73,686	374,361	387,780	412,964
251,943	95,076	47,275	0	15,473	132,142	123,301
2,391,674	2,474,987	2,763,268	1,667,568	2,529,901	3,437,644	3,302,480
1,660,396	1,814,088	1,994,227	1,442,202	1,911,019	2,466,902	2,074,572
102,349	158,742	207,628	92,536	115,450	100,968	133,585
2,907,995	3,087,758	3,101,980	1,641,734	3,118,327	4,384,771	4,229,543
1,019,346	1,060,354	1,154,372	1,119,646	846,538	1,396,756	1,360,123
3,676,780	3,787,976	3,767,655	3,868,864	4,429,329	4,682,178	4,783,363
3,027,084	3,009,752	3,021,225	2,902,136	3,147,622	3,362,036	3,551,400
0	0	3,411	83,657	98,332	23,085	109,162
608,195	716,443	933,305	860,528	862,982	501,550	1,798,550
1,179,086	1,302,873	1,309,672	1,230,956	1,314,292	1,586,782	1,656,105
931,070	848,839	585,119	751,240	815,189	732,939	715,481
<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>60,452,286</u>
1,836,643	1,906,402	2,129,232	1,992,629	2,416,009	2,699,154	2,053,602
<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>2,053,602</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>	<u>\$62,505,888</u>
\$1,312,298	\$1,541,570	\$1,615,922	\$1,858,509	\$1,732,079	\$1,823,599	\$1,405,937
384,147	439,323	386,426	359,405	417,713	321,075	400,053
4,556,261	5,129,203	4,861,601	5,506,830	7,350,004	9,359,424	13,842,845
0	0	0	930,000	290,000	192,000	195,000
<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>	<u>15,843,835</u>

(Continued)

Logan-Hocking Local School District

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

	2012	2013	2014
Business-type Activities:			
Charges for Services			
Food Service	665,855	642,360	611,213
Operating Grants and Contributions	1,252,037	1,348,904	1,345,604
<i>Total Business-type Activities Program Revenues</i>	<u>1,917,892</u>	<u>1,991,264</u>	<u>1,956,817</u>
<i>Total Primary Government Program Revenues</i>	<u>8,162,070</u>	<u>7,329,537</u>	<u>8,247,837</u>
Net (Expense)/Revenue			
Governmental Activities	(37,291,999)	(37,213,104)	(35,774,921)
Business-type Activities	(155,092)	(16,894)	(81,898)
<i>Total Primary Government Net (Expense)/Revenue</i>	<u><u>(\$37,447,091)</u></u>	<u><u>(\$37,229,998)</u></u>	<u><u>(\$35,856,819)</u></u>
General Revenues and Other Changes in Net Position			
Governmental Activities:			
Property Taxes Levied for:			
General Purposes	\$8,307,816	\$9,278,940	\$9,428,135
Debt Service	2,051,492	1,608,736	1,435,475
Capital Outlay	613,700	927,474	1,032,453
Special Purposes	138,814	157,280	158,403
Intergovernmental, Unrestricted	22,303,542	22,225,993	22,488,528
Investment Earnings	305,585	3,760	254,336
Miscellaneous	220,560	127,368	635,001
Transfers	0	0	0
<i>Total Governmental Activities</i>	<u>33,941,509</u>	<u>34,329,551</u>	<u>35,432,331</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><u>\$33,941,509</u></u>	<u><u>\$34,329,551</u></u>	<u><u>\$35,432,331</u></u>
Change in Net Position			
Governmental Activities	(3,350,490)	(2,883,553)	(342,590)
Business-type Activities	(155,092)	(16,894)	(81,898)
<i>Total Primary Government Change in Net Position</i>	<u><u>(\$3,505,582)</u></u>	<u><u>(\$2,900,447)</u></u>	<u><u>(\$424,488)</u></u>

Source: District Treasurer's Office

Logan-Hocking Local School District

2015	2016	2017	2018	2019	2020	2021
527,514	537,703	587,567	480,365	208,302	166,481	27,687
1,368,070	1,409,682	1,404,398	1,576,727	1,722,142	2,057,365	1,946,791
1,895,584	1,947,385	1,991,965	2,057,092	1,930,444	2,223,846	1,974,478
8,148,290	9,057,481	8,855,914	10,711,836	11,720,240	13,919,944	17,818,313
(36,170,858)	(36,046,215)	(38,471,128)	(19,242,172)	(34,019,338)	(43,692,118)	(44,608,451)
58,941	40,983	(137,267)	64,463	(485,565)	(475,308)	(79,124)
<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>	<u>(\$44,687,575)</u>
\$9,615,338	\$8,945,939	\$12,450,620	\$8,269,832	\$11,469,647	\$16,606,516	\$16,907,609
1,406,470	1,329,345	1,560,633	930,092	1,127,564	1,101,866	1,033,872
1,035,347	1,029,117	1,358,642	915,357	1,233,512	2,687,455	2,862,706
161,649	141,817	208,540	135,743	191,736	274,519	279,633
22,494,779	22,340,655	22,368,659	21,959,658	20,329,904	20,000,339	20,295,568
214,975	247,124	79,878	100,129	482,719	194,201	70,300
476,924	211,827	239,248	290,913	198,922	98,771	926,951
0	0	0	(67,952)	(410,872)	(243,057)	0
<u>35,405,482</u>	<u>34,245,824</u>	<u>38,266,220</u>	<u>32,533,772</u>	<u>34,623,132</u>	<u>40,720,610</u>	<u>42,376,639</u>
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	0
<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>	<u>\$42,376,639</u>
(765,376)	(1,800,391)	(204,908)	13,291,600	603,794	(2,971,508)	(2,231,812)
58,941	40,983	(137,267)	132,415	(74,693)	(224,651)	(79,124)
<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>	<u>(\$2,310,936)</u>

Logan-Hocking Local School District

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

	*				
	2012	2013	2014	2015	2016
General Fund					
Nonspendable	\$162,859	\$121,892	\$182,320	\$213,123	\$227,377
Restricted	0	0	0	0	0
Assigned	275,859	1,353,754	2,870,702	1,850,956	3,899,607
Unassigned	4,757,201	3,942,009	4,383,770	5,473,573	4,264,120
<i>Total General Fund</i>	<u>5,195,919</u>	<u>5,417,655</u>	<u>7,436,792</u>	<u>7,537,652</u>	<u>8,391,104</u>
All Other Governmental Funds					
Nonspendable	0	0	0	0	0
Restricted	8,999,538	8,093,088	7,768,544	8,263,380	6,586,508
Unassigned	(61,401)	(153,361)	(111,926)	(265,025)	(231,433)
Total All Other Governmental Funds	<u>8,938,137</u>	<u>7,939,727</u>	<u>7,656,618</u>	<u>7,998,355</u>	<u>6,355,075</u>
<i>Total Governmental Funds</i>	<u><u>\$14,134,056</u></u>	<u><u>\$13,357,382</u></u>	<u><u>\$15,093,410</u></u>	<u><u>\$15,536,007</u></u>	<u><u>\$14,746,179</u></u>

Source: District Treasurer's Office

* Restated to properly reflect self insurance consortium participation

** Restated due to GASB Statement 84 Implementation

Logan-Hocking Local School District

2017	2018	2019	2020 **	2021
\$290,267	\$302,886	\$300,396	\$324,430	\$382,173
0	0	0	85,182	73,908
4,962,842	2,989,345	2,383,393	4,810,359	919,872
6,203,580	4,089,520	3,086,682	1,956,319	8,488,342
<u>11,456,689</u>	<u>7,381,751</u>	<u>5,770,471</u>	<u>7,176,290</u>	<u>9,864,295</u>
6,753	5,991	4,971	5,259	10,079
6,152,431	14,468,262	6,849,264	5,565,554	9,912,152
(218,156)	(102,665)	(445,967)	(856,248)	(2,358,387)
<u>5,941,028</u>	<u>14,371,588</u>	<u>6,408,268</u>	<u>4,714,565</u>	<u>7,563,844</u>
<u>\$17,397,717</u>	<u>\$21,753,339</u>	<u>\$12,178,739</u>	<u>\$11,890,855</u>	<u>\$17,428,139</u>

Logan-Hocking Local School District

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

	2012	2013	2014	2015
Revenues:				
Local Sources:				
Taxes	\$11,103,900	\$12,046,803	\$12,145,547	\$12,324,583
Tuition	1,192,658	1,184,539	1,270,484	1,298,799
Investment Earnings	305,585	3,760	254,336	214,975
Extracurricular Activities	315,266	306,580	309,085	354,889
Class Materials and Fees	2,500	1,062	198	14,464
Intermediate Sources	69,564	14,097	43,520	31,444
Intergovernmental - State	22,396,522	22,834,390	23,751,788	23,604,839
Intergovernmental - Federal	5,016,886	3,609,958	3,404,473	3,443,050
Gifts and Donations	0	0	0	0
All Other Revenue	218,052	121,392	635,001	476,924
Total Revenues	40,620,933	40,122,581	41,814,432	41,763,967
Expenditures:				
Current:				
Instructional Services:				
Regular	15,811,796	15,230,132	14,558,737	15,772,386
Special	5,670,181	5,554,883	6,666,017	7,298,961
Vocational	499,171	562,839	544,660	498,881
Other	6,736	20,506	302,563	254,759
Support Services:				
Pupils	2,686,601	2,324,384	2,326,968	2,423,254
Instructional Staff	2,919,165	3,222,604	1,533,437	1,615,706
Board of Education	96,335	76,496	136,312	103,518
Administration	3,114,013	3,051,158	2,890,330	2,878,956
Fiscal Services	916,453	887,995	1,008,555	1,025,463
Operation and Maintenance of Plant	3,552,432	3,358,636	4,412,984	3,410,720
Pupil Transportation	3,117,827	2,957,483	3,192,650	3,333,524
Central	69,088	56,901	10,478	5,695
Operation of Non-Instructional Services	133,747	162,405	349,563	239,680
Extracurricular Activities	698,091	785,949	624,220	713,411
Capital Outlay	347,022	290,262	157,203	28,369
Debt Service:				
Principal Retirement	1,390,777	1,414,327	1,001,436	1,047,130
Interest and Fiscal Charges	1,900,011	1,904,430	713,907	666,300
Total Expenditures	42,929,446	41,861,390	40,430,020	41,316,713
Excess (Deficiency) of Revenues Over Expenditures	(2,308,513)	(1,738,809)	1,384,412	447,254

Logan-Hocking Local School District

2016	2017	2018	2019	2020	2021
\$11,574,314	\$15,601,583	\$10,240,687	\$14,032,013	\$20,623,664	\$21,002,033
1,502,587	1,610,236	1,848,605	1,714,470	1,818,108	1,403,424
247,124	79,878	100,129	482,719	194,201	70,300
436,260	376,302	357,914	412,294	346,539	378,448
40,433	6,306	9,904	17,609	5,491	73,301
7,037	20,663	27,448	5,419	23,234	0
23,529,757	23,497,280	23,777,094	24,207,675	24,836,313	25,535,210
3,934,857	3,721,821	3,663,437	3,279,414	3,872,493	8,263,883
0	0	930,000	290,000	192,000	195,000
211,647	239,248	290,913	198,922	98,771	926,473
<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>	<u>57,848,072</u>
14,888,942	15,026,983	16,963,992	17,399,748	19,409,633	23,447,353
7,947,497	8,381,623	8,787,516	8,985,341	9,569,513	9,649,707
400,539	479,650	393,192	414,719	364,110	380,874
104,905	32,103	30,211	32,158	128,604	114,356
2,403,294	2,620,400	2,837,984	2,831,705	3,222,091	3,077,899
1,676,903	1,767,009	1,881,417	1,878,402	2,052,693	1,805,423
146,827	208,757	93,193	115,509	99,944	132,482
2,924,962	2,793,927	3,031,719	3,337,806	3,929,089	3,791,677
1,029,668	1,131,613	1,187,163	833,166	1,300,363	1,297,201
3,425,335	3,311,157	3,815,418	4,048,580	4,085,095	4,405,116
3,060,968	2,896,230	2,976,889	3,091,481	2,967,812	3,312,124
0	3,411	83,657	98,332	23,085	109,162
324,671	562,986	532,107	496,903	475,090	1,584,277
822,662	784,285	882,261	1,089,033	998,377	916,950
1,609,191	60,770	722,297	7,422,206	2,157,494	1,112,940
14,325,749	1,468,794	1,052,878	1,098,425	1,259,000	1,251,205
931,411	1,026,450	610,491	794,062	767,879	789,878
<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>	<u>57,178,624</u>

(14,539,508) 2,597,169 (4,636,254) (9,327,041) (799,058) 669,448

(Continued)

Logan-Hocking Local School District

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

	2012	2013	2014	2015
Other Financing Sources (Uses):				
Sale of Capital Assets	7,912	2,812	293,331	1,685
Certificates of Participation Issued	0	0	0	0
Loan Issuance	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	78,758	0	0	0
Transfers In	95,739	11,250	845,500	4,574
Transfers Out	(95,739)	(11,250)	(845,500)	(4,574)
Total Other Financing Sources (Uses)	86,670	2,812	293,331	1,685
 Net Change in Fund Balance	 (2,221,843)	 (1,735,997)	 1,677,743	 448,939
 Debt Service as a Percentage of Noncapital Expenditures	 7.76%	 8.03%	 4.31%	 4.22%

Source: District Treasurer's Office

Logan-Hocking Local School District

2016	2017	2018	2019	2020	2021
71,495	28,378	342,181	180,215	148	335
0	0	8,500,000	0	0	0
0	0	0	0	0	4,785,000
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	0
3,956	848,185	184	0	0	0
(3,956)	(848,185)	(68,136)	(410,872)	(243,057)	0
<u>13,736,067</u>	<u>28,378</u>	<u>8,997,801</u>	<u>(230,657)</u>	<u>257,091</u>	<u>4,785,335</u>
(803,441)	2,625,547	4,361,547	(9,557,698)	(541,967)	5,454,783
27.76%	5.94%	3.72%	4.12%	4.05%	3.73%

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	2011	2012	2013 **	2014
Real Property				
Assessed	\$427,648,350	\$431,979,460	\$433,662,420	\$438,775,070
Actual	1,221,852,429	1,234,227,029	1,239,035,486	1,253,643,057
Public Utility				
Assessed	43,051,540	44,496,460	46,575,080	47,602,120
Actual	43,051,540	44,496,460	46,575,080	47,602,120
Total				
Assessed	470,699,890	476,475,920	480,237,500	486,377,190
Actual	1,264,903,969	1,278,723,489	1,285,610,566	1,301,245,177
Assessed Value as a Percentage of Actual Value	37.21%	37.26%	37.35%	37.38%
Total Direct Tax Rate	36.10	34.40	34.40	34.30

Source: Ohio Department of Taxation

* Reappraisal

** Update

Presented on a calendar year basis because that is the manner in which the information is maintained by the County.

Assessed value of Real Property is at 35%. Assessed value of Public Utility is at 100%.

Logan-Hocking Local School District

2015	2016 *	2017	2018	2019 **	2020
\$431,528,690	\$459,508,680	\$460,925,160	\$465,324,930	\$532,211,540	\$540,505,970
1,232,939,114	1,312,881,943	1,316,929,029	1,329,499,800	1,520,604,400	1,544,302,771
53,805,560	65,253,370	72,934,090	89,939,060	257,774,940	281,806,080
53,805,560	65,253,370	72,934,090	89,939,060	257,774,940	281,806,080
485,334,250	524,762,050	533,859,250	555,263,990	789,986,480	822,312,050
1,286,744,674	1,378,135,313	1,389,863,119	1,419,438,860	1,778,379,340	1,826,108,851
37.72%	38.08%	38.41%	39.12%	44.42%	45.03%
34.30	33.70	33.50	33.20	32.50	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*

	2011	2012	2013	2014
Direct District Rates				
General Fund	29.10	28.23	28.23	28.23
Bond Retirement Fund	5.00	3.30	3.30	3.20
Permanent Improvement Fund	2.00	2.87	2.87	2.87
Total	36.10	34.40	34.40	34.30
Overlapping Rates				
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

2015	2016	2017	2018	2019	2020
28.23	28.23	28.23	28.23	26.70	26.70
3.20	2.60	2.40	2.10	1.40	1.40
2.87	2.87	2.87	2.87	4.40	4.40
34.30	33.70	33.50	33.20	32.50	32.50
4.90	4.90	4.90	6.60	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	11.65	12.65	14.15	14.15



Logan-Hocking Local School District

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

Name of Taxpayer	Nature of Business	Calendar Year 2020		
		Assessed Value	Rank	Percent of Total Assessed Value
Columbia Gas Transmission	Public Utility	\$209,081,300	1	25.44%
AEP Ohio Transmission Co, Inc.	Public Utility	38,146,370	2	4.64%
Ohio Power Co.	Public Utility	26,758,100	3	3.25%
South Central Power	Public Utility	3,866,210	4	0.47%
Columbia Gas of Ohio, Inc.	Public Utility	3,198,760	5	0.39%
Kevin and Teresa Weaver	Construction	2,040,970	6	0.25%
Wal-Mart Real Estate	Retail	2,001,120	7	0.24%
Bolton Properties Limited	Real Estate	1,998,750	8	0.24%
Crane Hollow Inc.	Land Preservation	1,934,380	9	0.24%
Kilbarger, Edward and Marjorie	Construction	1,692,910	10	0.21%
Subtotal		290,718,870		35.37%
All Others		531,593,180		64.63%
Total		\$822,312,050		100.00%

Name of Taxpayer	Nature of Business	Calendar Year 2011		
		Assessed Value	Rank	Percent of Total Assessed Value
Wal-Mart Real Estate Business	Real Estate - Business	\$2,415,640	1	0.51%
Smead Manufacturing Co.	Paper Products Manufacturing	1,507,590	2	0.32%
Rocky Brands Retail, LLC	Warehouse Distribution Center	1,332,170	3	0.28%
Rokeith Enterprises, Inc.	Real Estate Developer	1,326,320	4	0.28%
Amanda Bent Bolt Co.	Automotive Parts	1,110,990	5	0.24%
Nazarene Church	Church Camp	1,019,870	6	0.22%
G.E. Lighting Inc.	Glass Tubing Manufacturing	974,030	7	0.21%
Kilbarger, Edward and Marjorie	Construction	965,830	8	0.21%
Bolton Properties Limited	Real Estate	906,050	9	0.19%
Hocking Hills Golf Club Ltd	Golf Club	882,160	10	0.19%
Subtotal		12,440,650		2.65%
All Others		458,259,240		97.35%
Total		\$470,699,890		100.00%

Source: Hocking County Auditor

Based on valuation of property in 2020 and 2011

Presented on a calendar year basis because that is the manner in which the information is maintained by the County.

Logan-Hocking Local School District

*Property Tax Levies and Collections
Last Ten Calendar Years*

Collection Year	<u>2011</u>	<u>2012</u>	<u>2013</u>
Total Tax Levy	\$13,418,223	\$13,124,393	\$12,780,578
Collections within the Fiscal Year of the Levy			
Current Tax Collections	11,123,881	11,043,219	10,483,704
Percent of Levy Collected	82.90%	84.14%	82.03%
Delinquent Tax Collections (1)	<u>968,059</u>	<u>885,523</u>	<u>699,835</u>
Total Tax Collections	12,091,940	11,928,742	11,183,539
Percent of Total Tax Collections To Tax Levy	90.12%	90.89%	87.50%
Accumulated Outstanding Delinquent Taxes	999,108	891,986	684,215
Percentage of Accumulated Delinquent Taxes to Total Tax Levy	7.45%	6.80%	5.35%

(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

2014	2015	2016	2017	2018	2019	2020
\$12,825,643	\$12,928,900	\$13,220,092	\$13,831,380	\$14,077,059	\$14,597,605	\$22,002,323
10,863,946	10,999,279	11,331,483	11,455,957	12,532,338	13,122,635	20,242,605
84.70%	85.08%	85.71%	82.83%	89.03%	89.90%	92.00%
1,110,729	697,590	626,442	531,035	428,448	448,786	482,324
11,974,675	11,696,869	11,957,925	11,986,992	12,960,786	13,571,421	20,724,929
93.37%	90.47%	90.45%	86.67%	92.07%	92.97%	94.19%
510,821	426,344	343,555	369,222	342,553	397,184	531,091
3.98%	3.30%	2.60%	2.67%	2.43%	2.72%	2.41%

Logan-Hocking Local School District

Ratios of Outstanding Debt By Type Last Ten Years

	2012	2013	2014	2015
Governmental Activities (1)				
General Obligation Bonds	\$19,257,271	\$17,254,638	\$16,665,745	\$16,056,729
Certificates of Participation	0	0	0	0
Bank Loan	0	0	0	0
Capital Leases	3,346,436	3,175,664	3,004,228	2,832,098
Total Primary Government	<u>\$22,603,707</u>	<u>\$20,430,302</u>	<u>\$19,669,973</u>	<u>\$18,888,827</u>
Population (2)				
City of Logan	7,155	7,157	7,146	7,154
Outstanding Debt Per Capita	3,159	2,855	2,753	2,640
Income (3) (a)				
Personal (in thousands)	229,904	251,819	237,204	258,517
Percentage of Personal Income	9.83%	8.11%	8.29%	7.31%

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

2016	2017	2018	2019	2020	2021
\$15,671,465	\$14,742,189	\$13,860,968	\$12,903,227	\$12,366,318	\$11,284,365
0	0	8,723,572	8,716,120	8,543,668	8,366,216
0	0	0	0	0	4,785,000
<u>2,699,838</u>	<u>1,686,173</u>	<u>1,568,295</u>	<u>1,449,870</u>	<u>1,330,870</u>	<u>1,224,665</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>	<u>\$25,660,246</u>
7,117	7,085	7,069	7,050	7,020	7,296
2,581	2,319	3,417	3,272	3,168	3,517
250,405	222,356	219,818	258,058	264,036	278,758
7.34%	7.39%	10.99%	8.94%	8.42%	9.21%

Logan-Hocking Local School District

Ratios of General Bonded Debt Outstanding Last Ten Years

Year	2012	2013	2014	2015
Population ⁽¹⁾	7,155	7,157	7,146	7,154
Estimated Actual Value ⁽²⁾	\$1,264,903,969	\$1,278,723,489	\$1,285,610,566	\$1,301,245,177
General Bonded Debt ⁽³⁾				
General Obligation Bonds	19,257,271	17,254,638	16,665,745	16,056,729
Resources Available to Pay Principal ⁽⁴⁾	3,391,141	2,294,179	2,550,046	2,705,592
Net General Bonded Debt	15,866,130	14,960,459	14,115,699	13,351,137
Ratio of Net Bonded Debt to Estimated Actual Value	1.25%	1.17%	1.10%	1.03%
Net Bonded Debt per Capita	\$2,217	\$2,090	\$1,975	\$1,866

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

2016	2017	2018	2019	2020	2021
7,117	7,085	7,069	7,050	7,020	7,296
\$1,286,744,674	\$1,378,135,313	\$1,389,863,119	\$1,419,438,860	\$1,778,379,340	\$1,826,108,851
15,671,465	14,742,189	13,860,968	12,903,227	12,366,318	11,284,365
2,847,773	3,158,689	2,913,207	2,797,185	2,648,362	2,434,377
12,823,692	11,583,500	10,947,761	10,106,042	9,717,956	8,849,988
1.00%	0.84%	0.79%	0.71%	0.55%	0.48%
\$1,802	\$1,635	\$1,549	\$1,433	\$1,384	\$1,213



Logan-Hocking Local School District

*Computation of Direct and Overlapping
Debt Attributable to Governmental Activities
June 30, 2021*

Jurisdiction	Gross Debt Outstanding	Percentage Applicable to Logan-Hocking Local School District (1)	Amount Applicable to Logan-Hocking Local School District (1)
Direct:			
Logan-Hocking Local School District	\$25,660,246	100.00%	\$25,660,246
Overlapping:			
City of Logan	3,369,000	100.00%	3,369,000
Hocking County	256,492	86.72%	222,430
Perry County	3,320,000	1.40%	46,480
Vinton County	835,792	0.17%	1,421
		Subtotal	3,639,331
		Total	\$29,299,577

Source: Ohio Municipal Advisory Council

(1) Overlapping percentage was calculated by dividing each overlapping subdivision's assessed valuation within the District by the subdivision's total assessed valuation.

Logan-Hocking Local School District

Debt Limitations Last Ten Years

Collection year	<u>2012</u>	<u>2013</u>	<u>2014</u>
Net Assessed Valuation	\$470,699,890	\$476,475,920	\$480,237,500
Legal Debt Limitation (%) (1)	9.00%	9.00%	9.00%
Legal Debt Limitation (\$) (1)	42,362,990	42,882,833	43,221,375
Applicable District Debt Outstanding	17,293,533	16,049,978	15,219,978
Less: Applicable Debt Service Fund Amounts (2)	<u>(3,391,141)</u>	<u>(2,294,179)</u>	<u>(2,520,928)</u>
Net Indebtedness Subject to Limitation	<u>13,902,392</u>	<u>13,755,799</u>	<u>12,699,050</u>
Overall Legal Debt Margin	<u>\$28,460,598</u>	<u>\$29,127,034</u>	<u>\$30,522,325</u>
Debt Margin as a Percentage of Debt Limit	67.18%	67.92%	70.62%
Legal Debt Limitation (%) (1)	0.10%	0.10%	0.10%
Legal Debt Limitation (\$) (1)	470,700	476,476	480,238
Applicable District Debt Outstanding	<u>0</u>	<u>0</u>	<u>0</u>
Unvoted Legal Debt Margin	<u>\$470,700</u>	<u>\$476,476</u>	<u>\$480,238</u>
Legal Debt Limitation (%) (1)	0.90%	0.90%	0.90%
Legal Debt Limitation (\$) (1)	4,236,299	4,288,283	4,322,138
Applicable District Debt Outstanding	<u>0</u>	<u>0</u>	<u>0</u>
Unvoted Energy Conservation Loans Legal Debt Margin	<u>\$4,236,299</u>	<u>\$4,288,283</u>	<u>\$4,322,138</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

2015	2016	2017	2018	2019	2020	2021
\$486,377,190	\$485,334,250	\$524,762,050	\$533,859,250	\$555,263,990	\$789,986,480	\$822,312,050
9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%
43,773,947	43,680,083	47,228,585	48,047,333	49,973,759	71,098,783	74,008,085
14,344,978	14,224,246	13,662,164	12,620,211	12,229,813	12,366,318	15,360,000
(2,705,592)	(2,847,773)	(3,158,689)	(2,913,207)	(2,797,185)	(2,648,362)	(2,434,377)
11,639,386	11,376,473	10,503,475	9,707,004	9,432,628	9,717,956	12,925,623
\$32,134,561	\$32,303,610	\$36,725,110	\$38,340,329	\$40,541,131	\$61,380,827	\$61,082,462
73.41%	73.96%	77.76%	79.80%	81.12%	86.33%	82.53%
0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%
486,377	485,334	524,762	533,859	555,264	789,986	822,312
0	0	0	0	0	0	0
\$486,377	\$485,334	\$524,762	\$533,859	\$555,264	\$789,986	\$822,312
0.90%	0.90%	0.90%	0.90%	0.90%	0.90%	0.90%
4,377,395	4,368,008	4,722,858	4,804,733	4,997,376	7,109,878	7,400,808
0	0	0	0	0	0	0
\$4,377,395	\$4,368,008	\$4,722,858	\$4,804,733	\$4,997,376	\$7,109,878	\$7,400,808

Logan-Hocking Local School District

Demographic and Economic Statistics Last Ten Years

Calendar Year	2011	2012	2013	2014	2015
Population (1)					
City of Logan	7,155	7,157	7,146	7,154	7,117
Hocking County	29,394	29,273	28,665	28,725	28,491
Income (2) (a)					
Total Personal (in thousands)	229,904	251,819	237,204	258,517	250,405
Per Capita	32,132	35,185	33,194	36,136	35,184
Unemployment Rate (3)					
Federal	7.8%	7.4%	7.2%	5.7%	5.1%
State	6.8%	7.3%	7.5%	4.3%	4.7%
Hocking County	7.2%	7.3%	6.2%	4.3%	4.5%
Fiscal Year	2012	2013	2014	2015	2016
School Enrollment (4)					
Grades Pre-K - 4	1,625	1,583	1,568	1,564	1,490
Grades 5 - 8	1,272	1,306	1,287	1,241	1,182
Grades 9 - 13	1,183	1,258	1,235	1,264	1,315
Total	4,080	4,147	4,090	4,069	3,987

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

2016	2017	2018	2019	2020
7,085	7,069	7,050	7,020	7,296
28,340	28,474	28,385	28,264	28,050
222,356	219,818	258,058	264,036	278,758
31,384	31,096	36,604	37,612	38,207
4.9%	4.4%	3.8%	7.9%	4.8%
4.7%	4.5%	3.9%	8.4%	5.4%
4.4%	4.3%	4.2%	6.6%	4.5%
2017	2018	2019	2020	2021
1,475	1,485	1,483	1,472	1,381
1,140	1,154	1,167	1,187	1,120
1,312	1,286	1,243	1,167	1,098
3,927	3,925	3,893	3,826	3,599



Logan-Hocking Local School District

Principal Employers Current Year and Nine Years Ago

Employer	Nature of Business	2021	
		Number of Employees	Rank
Logan-Hocking Local School District	Education	496	1
Hocking County Government	Services	316	2
Wal-Mart	Retail	291	3
Smead Manufacturing	Filing Systems	287	4
Hocking Valley Community Hospital	Healthcare	280	5
Amanda Manufacturing	Automotive Parts	170	6
Krogers	Grocery	141	7
City of Logan	Local Government	97	8
Ohio EPA-SE District	State Government Agency	80	9
Hopewell Health Centers, Inc	Healthcare	78	10
Total		<u>2,236</u>	
Total Employment within the District (1)		<u>N/A</u>	

Employer	Nature of Business	2012	
		Number of Employees	Rank
Logan-Hocking Local School District	Education	452	1
Hocking Valley Community Hospital	Healthcare	369	2
Hocking County Government	Government Services	352	3
Wal-Mart	Retail	266	4
Smead Manufacturing	Filing Systems	197	5
Amanda Bent Bolt	Automotive Parts	182	6
Logan Health Care	Long-Term Healthcare	134	7
General Electric	Fluorescent Lamps	111	8
Hocking Valley Industries	Sheltered Workshop	94	9
Kroger	Grocery	93	10
Total		<u>2,250</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*

	2012	2013	2014	2015	2016
Official/Administration					
Assistant Superintendent	1.00	1.00	1.00	1.00	1.00
Assistant Principal	5.00	4.00	4.00	4.00	4.00
Principal	7.00	6.80	6.80	6.80	6.80
Superintendent	1.00	1.00	1.00	1.00	1.00
Supervisor/Manager/Director	5.00	3.00	3.00	3.00	3.00
Treasurer	1.00	1.00	1.00	1.00	1.00
Coordinator	3.00	3.20	3.20	3.20	3.00
Director	0.00	0.00	0.00	0.00	0.00
Professional Education					
Counseling	6.00	6.00	6.00	7.00	6.00
Librarian/Media	2.00	1.00	5.00	5.00	5.00
Remedial Specialist	8.70	8.70	10.20	10.00	11.50
Regular Teaching	150.54	145.91	149.96	143.74	154.36
Special Education Teaching	44.00	46.00	45.00	54.00	54.20
Career-Tech Teaching	7.02	8.02	8.02	8.02	7.00
Educ. Service Personnel Teacher	16.03	15.03	16.02	16.02	17.34
Other Professional	2.30	3.00	3.00	5.50	4.50
Professional - Other					
Interpreter	1.00	1.00	1.00	0.00	0.00
Psychologists	3.00	3.00	4.00	4.00	3.00
Registered Nursing	1.00	1.00	1.00	1.00	1.00
Registrar	1.00	1.00	1.00	1.00	1.00
Physical Therapist	1.00	1.00	2.00	3.00	1.00
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	4.00	4.00
Technical					
Library Aide	3.00	3.00	5.00	5.00	4.00
Practical Nursing	4.48	3.55	2.71	3.71	3.08
Instructional Paraprofessional	10.84	9.26	0.50	0.00	0.00
Office Clerical					
Clerical	20.53	21.00	19.00	20.00	21.00
Teaching Aide	17.95	21.45	33.28	33.50	36.71
Records Managing	0.00	0.00	0.00	1.13	1.14
Treasurer's Assistants	4.00	4.00	4.00	4.00	4.00
Other Office/Clerical	1.00	1.00	0.00	0.00	0.00

Logan-Hocking Local School District

2017	2018	2019	2020	2021
1.00	1.00	1.00	1.00	1.00
3.00	3.00	3.00	5.00	5.00
8.00	8.00	8.00	7.00	7.00
1.00	1.00	1.00	1.00	1.00
3.00	3.00	3.00	4.00	4.00
1.00	1.00	1.00	1.00	1.00
3.00	3.00	3.50	3.50	3.00
0.00	0.00	2.00	2.00	3.00
6.00	6.00	7.00	6.50	5.50
1.00	1.00	1.00	1.00	1.00
15.00	14.00	14.00	15.00	13.00
154.86	155.26	161.72	160.21	164.71
54.20	53.00	53.50	58.00	62.00
7.00	6.00	7.00	7.00	7.00
17.34	17.05	12.50	12.50	12.50
3.50	6.50	6.00	7.00	7.00
0.00	0.00	0.00	0.00	0.00
4.00	4.00	5.00	4.00	4.00
1.00	1.00	1.00	1.00	2.00
1.00	1.00	1.00	1.00	1.00
1.00	2.00	2.00	2.00	1.00
4.00	4.00	4.00	4.80	5.00
2.00	2.00	2.00	2.00	0.00
4.00	5.00	5.00	5.67	5.67
4.00	5.00	3.50	3.50	3.50
3.08	2.50	3.75	3.50	2.00
0.00	0.00	0.00	9.88	9.67
19.53	21.53	20.06	20.53	22.56
39.84	34.71	34.46	33.19	35.15
1.14	1.14	1.14	0.64	0.00
5.00	5.00	5.00	5.00	5.00
0.00	2.25	0.25	0.25	0.00

(Continued)

Logan-Hocking Local School District

School District Employees by Type Last Ten Years

	2012	2013	2014	2015	2016
Crafts and Trades					
General Maintenance	4.00	3.00	3.00	3.00	3.00
Mechanic	2.00	2.00	1.00	2.00	1.00
Vehicle Operator (buses)	37.78	41.60	42.19	39.18	39.10
Other Crafts and Trades	2.00	2.00	2.00	2.00	2.00
Service Work/Laborer					
Attendance Officer	1.00	1.00	1.00	1.00	1.00
Custodian	26.00	26.22	26.00	25.22	25.75
Food Service	22.19	22.40	20.84	21.32	20.68
Guard/Watchman	1.00	1.00	0.00	0.00	0.00
Monitoring	3.39	7.17	4.54	3.96	3.96
<i>Total Employees</i>	<u>438.50</u>	<u>441.06</u>	<u>448.01</u>	<u>453.30</u>	<u>462.12</u>

Method: Used Full-time Equivalency

Source: District Treasurer's Office
Ohio Department of Education - EMIS

Logan-Hocking Local School District

2017	2018	2019	2020	2021
3.00	3.00	4.00	4.00	5.00
2.00	2.00	2.00	2.00	2.00
41.90	38.82	32.36	38.46	39.35
2.00	2.00	2.00	2.00	2.00
1.00	1.00	1.00	1.00	1.00
26.22	25.94	24.69	25.22	26.22
21.63	23.50	21.79	21.84	20.66
0.00	0.00	0.00	0.00	0.00
3.96	6.34	4.92	5.46	5.29
<u>470.20</u>	<u>472.54</u>	<u>466.14</u>	<u>488.65</u>	<u>495.78</u>

Logan-Hocking Local School District

Operating Indicators - Cost per Pupil Last Ten Years

Fiscal Year	2012	2013	2014	2015
Enrollment	4,080	4,147	4,090	4,069
Modified Accrual Basis				
Operating Expenditures	42,929,446	41,861,390	40,430,020	41,316,713
Cost per Pupil	10,522	10,094	9,885	10,154
Percentage of Change	2.8%	(4.1%)	(2.1%)	2.7%
Accrual Basis (1)				
Expenses	42,283,679	41,398,052	41,101,599	41,492,494
Cost per Pupil	10,364	9,983	10,049	10,197
Percentage of Change	2.4%	(3.7%)	0.7%	1.5%
Teaching Staff	245	247	252	253

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

(1) Expenses exclude interest and fiscal charges

Logan-Hocking Local School District

2016	2017	2018	2019	2020	2021
3,987	3,927	3,925	3,893	3,826	3,599
56,023,524	42,556,148	45,882,385	53,967,576	52,809,872	57,178,624
14,052	10,837	11,690	13,863	13,803	15,887
38.4%	(22.9%)	7.9%	18.6%	(0.4%)	15.1%
42,307,472	44,749,958	27,145,676	42,993,945	54,655,277	59,736,805
10,611	11,395	6,916	11,044	14,285	16,598
4.1%	7.4%	(39.3%)	59.7%	29.3%	16.2%
253	259	262	267	268	273

Logan-Hocking Local School District

*Operating Indicators by Function
Last Ten Years*

	2012	2013	2014	2015
Governmental Activities				
Instruction - Teachers				
Regular	150.54	145.91	149.96	143.74
Special	46.00	49.00	48.00	54.00
Pupils				
Enrollment	4,080	4,147	4,090	4,069
Graduates	264	291	307	275
Percent of Students with Disabilities	17.7%	17.9%	17.9%	16.8%
Board of Education				
Number of Regular Meetings	13	13	12	12
Number of Special Meetings	5	5	4	3
Administration				
School Attendance Rate	95.20	94.50	95.00	95.00
Fiscal Services				
Purchase Orders Processed	3,190	3,196	3,463	3,463
Checks Issued (non payroll)	3,835	3,691	4,016	3,927
Investment Income (all funds)	335,295	201,733	161,900	193,478
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	2,510	2,522	2,622	2,361
Average Daily Bus Fleet Miles	5,854	4,968	4,760	5,015
Number of Buses	49	41	40	41
Food Service Operations				
Student Meals Served Daily	3,548	3,483	3,381	3,042
Free/Reduced Price Meals Daily	2,519	2,595	2,570	2,334
Extracurricular Activities				
High School Varsity Teams	19	19	20	19

Source: District Treasurer's Office

Logan-Hocking Local School District

2016	2017	2018	2019	2020	2021
148.85	154.86	155.26	161.72	160.21	164.71
47.20	54.20	53.00	53.50	58.00	62.00
3,987	3,927	3,925	3,893	3,826	3,599
308	288	324	313	298	267
18.0%	19.7%	20.8%	21.7%	21.5%	22.3%
16	15	14	12	14	13
6	10	1	2	1	2
94.70	93.70	93.20	92.90	94.9%	91.5%
3,388	3,582	3,442	3,436	3,153	3,225
3,911	4,084	4,033	3,929	3,827	3,200
218,824	189,707	231,738	310,054	187,077	91,695
743,327	743,327	743,327	743,327	829,407	829,407
296	296	296	296	296	296
2,188	2,163	2,025	2,024	1,934	1,319
4,473	5,129	5,195	5,133	5,183	4,419
42	42	42	42	42	42
3,364	2,814	3,579	4,324	4,410	3,477
2,673	2,210	3,175	4,324	4,410	3,477
20	21	21	21	22	22

Logan-Hocking Local School District

*Operating Indicators - Teacher Base Salaries
Last Ten Years*

Fiscal Year	2012	2013	2014	2015	2016
Minimum Salary	33,100	33,100	33,100	33,597	34,437
Maximum Salary	67,028	67,028	67,028	68,034	71,629
District Average Salary	54,521	53,701	52,685	52,542	54,235
County Average Salary	54,521	53,701	52,685	52,542	54,235
State Average Salary	56,715	56,307	55,916	55,242	57,154

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

*Operating Indicators - Teachers by Education
Last Ten Years*

Fiscal Year	2012	2013	2014	2015	2016
Bachelor's Degree	8	20	23	24	32
Bachelor + 15	53	53	63	62	59
Master's Degree	108	100	93	94	99
Master's Degree + 15	31	33	33	33	28
Master's Degree + 30	45	41	40	40	35
Total	245	247	252	253	253

Source: District Treasurer's Office

N/A = not available

Logan-Hocking Local School District

2017	2018	2019	2020	2021
35,126	35,829	36,635	37,734	39,243
73,062	74,524	76,201	78,487	81,625
56,273	57,794	59,974	61,447	63,772
56,273	57,794	59,974	61,447	63,772
58,849	62,353	63,916	65,754	N/A

2017	2018	2019	2020	2021
25	26	29	28	25
60	59	59	60	61
112	111	112	111	114
25	27	28	30	32
37	39	39	39	41
259	262	267	268	273

Logan-Hocking Local School District

*Capital Asset Statistics by Building
Last Ten Years*

	2012	2013	2014	2015
Secondary				
Logan High School / JVS				
Square Footage	232,000	232,000	232,000	232,000
Capacity (students)	1,400	1,400	1,400	1,400
Enrollment	1,183	1,258	1,235	1,264
Middle				
Logan Middle School				
Square Footage	159,231	159,231	159,231	159,231
Capacity (students)	1,400	1,400	1,400	1,400
Enrollment	1,272	1,306	1,287	1,249
Elementary				
Central Primary Elementary School				
Square Footage	34,220	34,220	34,220	34,220
Capacity (students)	500	500	500	500
Enrollment	534	556	449	444
Chieftain Elementary School				
Square Footage	55,542	55,542	55,542	55,542
Capacity (students)	449	449	449	449
Enrollment	341	307	386	402
Green Elementary School				
Square Footage	19,750	19,750	19,750	19,750
Capacity (students)	350	350	350	350
Enrollment	319	310	302	295
Hocking Hills Elementary School				
Square Footage	43,942	43,942	43,942	43,942
Capacity (students)	350	350	350	350
Enrollment	192	192	178	180
Union Furnace Elementary School				
Square Footage	45,250	45,250	45,250	45,250
Capacity (students)	350	350	350	350
Enrollment	239	218	253	235

Logan-Hocking Local School District

2016	2017	2018	2019	2020	2021
232,000	232,000	232,000	232,000	232,000	232,000
1,400	1,400	1,400	1,400	1,400	1,400
1,316	1,312	1,286	1,243	1,167	1,098
159,231	159,231	159,231	159,231	159,231	159,231
1,400	1,400	1,400	1,400	1,400	1,400
1,182	1,140	1,169	1,167	1,187	1,120
34,220	34,220	34,220	34,220	34,220	34,220
500	500	500	500	500	500
417	433	427	441	445	406
55,542	55,542	55,542	55,542	55,542	55,542
449	449	449	449	449	449
387	367	375	386	380	385
19,750	19,750	19,750	19,750	19,750	19,750
350	350	350	350	350	350
277	282	292	289	295	274
43,942	43,942	43,942	43,942	43,942	43,942
350	350	350	350	350	350
180	172	154	151	140	139
45,250	45,250	42,250	42,250	42,250	42,250
350	350	350	350	350	350
228	221	222	216	212	177

(Continued)

Logan-Hocking Local School District

*Capital Asset Statistics by Building
Last Ten Years*

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Alternative School Square Footage	1,200	1,200	1,200	1,200
All Other				
Central Administration Building Square Footage	7,750	7,750	7,750	7,750
Transportation/Maintenance Building Square Footage	7,442	7,442	7,442	7,442
Chieftain Fieldhouse Square Footage	0	0	0	0

Source: District Treasurer's Office
Capacities are estimated

Logan-Hocking Local School District

2016	2017	2018	2019	2020	2021
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	86,080	86,080

Logan-Hocking Local School District

Capital Asset Statistics by Function Last Ten Years

	2012	2013	2014	2015
Governmental Activities				
Instruction				
Regular				
Land and Land Improvements	4,508,951	4,508,951	4,435,383	4,435,383
Buildings and Improvements	36,163,576	36,163,576	36,163,575	36,170,139
Furniture, Fixtures and Equipment	646,507	653,457	653,457	686,257
Support Services				
Instructional Staff				
Buildings and Improvements	0	0	0	0
Furniture, Fixtures and Equipment	290,152	284,498	284,498	313,356
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	235,115	265,921	265,921	265,921
Buildings and Improvements	62,049	71,033	71,033	71,033
Furniture, Fixtures and Equipment	116,944	124,287	130,812	139,421
Vehicles	92,785	92,785	92,785	92,785
Pupil Transportation				
Land and Land Improvements	15,000	20,067	32,342	32,342
Buildings and Improvements	47,557	47,557	53,304	53,304
Furniture, Fixtures and Equipment	19,219	28,077	36,985	36,985
Buses	3,198,866	3,249,199	3,462,750	3,672,485
Central				
Furniture, Fixtures and Equipment	11,287	11,287	11,287	11,287
Non-Instructional Services				
Community Service				
Land and Land Improvements	34,552	34,552	34,552	34,552

Logan-Hocking Local School District

2016	2017	2018	2019	2020	2021
4,435,383	4,435,383	4,220,269	4,220,269	4,242,785	4,242,785
36,170,139	36,170,139	36,192,539	36,192,539	36,213,039	36,213,039
1,161,779	1,234,949	934,743	785,323	1,403,657	2,319,737
30,800	30,800	30,800	30,800	30,800	30,800
313,357	338,602	338,602	338,602	488,796	488,796
909,156	909,156	909,156	909,156	909,156	909,156
83,964	83,964	83,964	83,964	92,676	128,851
265,921	265,921	274,407	274,407	274,407	274,407
112,283	112,283	112,283	112,283	112,283	112,283
171,578	201,297	233,737	271,029	279,540	321,810
92,785	92,785	92,785	130,442	130,442	103,842
32,342	32,342	32,342	40,731	40,731	40,731
53,304	53,304	53,304	53,304	53,304	53,304
36,985	36,985	36,985	36,985	42,835	59,743
3,853,694	3,937,089	4,085,700	4,137,022	4,204,044	4,330,737
11,287	5,344	5,344	5,344	5,344	5,344
34,552	34,552	34,552	59,075	123,198	133,498

(Continued)

Logan-Hocking Local School District

*Capital Asset Statistics by Function
Last Ten Years*

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Extracurricular Activities				
Land and Land Improvements	4,541,657	4,548,687	4,869,582	4,789,895
Buildings and Improvements	96,368	105,976	115,936	115,936
Furniture, Fixtures and Equipment	101,410	111,709	124,340	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
Furniture, Fixtures & Equipment	0	0	0	0
Construction in Progress	0	305,481	0	0

Source: District Treasurer's Office

Logan-Hocking Local School District

2016	2017	2018	2019	2020	2021
4,828,734	4,833,809	4,853,192	5,100,058	5,100,058	5,100,058
121,336	138,186	148,986	81,348	9,620,673	9,620,673
129,430	129,430	152,621	178,330	285,789	294,707
3,502,278	3,545,821	3,545,821	3,545,821	3,545,821	3,545,821
72,499,443	72,499,443	72,499,443	72,474,735	72,474,735	72,474,735
0	0	0	0	0	13,071
0	0	669,979	8,019,994	0	1,062,500

Logan-Hocking Local School District

Educational and Operating Statistics Last Ten Years

	2012	2013	2014	2015
ACT Scores (Average)				
Logan Hocking	21.0	21.6	21.6	21.0
Ohio	21.8	21.8	22.0	22.0
National	21.1	20.9	21.0	21.0
National Merit Scholars				
Commended Scholars	1	0	0	0
Cost per Student (ODE)				
Logan Hocking	9,737	9,595	10,036	9,733
Ohio (Average)	10,508	10,446	10,913	10,985
Cost to Educate a Graduate				
Logan Hocking	101,814	105,831	103,267	113,000
Ohio (Average)	120,301	123,690	118,418	129,403
Attendance Rate				
Logan Hocking	95.20%	94.50%	95.00%	95.00%
Ohio (Average)	94.50%	94.20%	94.30%	94.10%
Graduation Rate				
Logan Hocking	93.60%	94.80%	95.30%	94.10%
Ohio (Average)	81.30%	82.20%	82.30%	83.00%

Source:

District's Student Records and Ohio Department of Education

N/A = not available

Logan-Hocking Local School District

2016	2017	2018	2019	2020	2021
21.1	21.1	19.4	17.6	17.3	18.7
22.0	22.0	20.3	20.0	19.2	19.6
20.8	21.0	20.8	20.7	20.7	20.3
0	1	0	0	2	0
10,180	10,493	10,821	11,718	12,522	N/A
11,164	11,603	11,953	12,472	12,692	N/A
116,548	119,773	122,943	126,637	130,805	N/A
132,126	134,975	137,900	140,836	143,942	N/A
94.70%	93.70%	93.20%	92.90%	94.80%	91.50%
94.10%	93.90%	93.50%	93.50%	94.90%	91.50%
95.00%	95.90%	95.10%	93.90%	94.80%	94.60%
83.50%	83.40%	85.30%	93.00%	94.20%	85.00%



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 3/29/2022

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

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