



OHIO AUDITOR OF STATE
KEITH FABER



SUMMIT COUNTY
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SUMMIT COUNTY

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2023**

FEDERAL GRANTOR Pass Through Grantor Program / Cluster Title	Assistance Listing Number (ALN)	Pass-Through Entity Identifying Number	Passed-Through Through to Subrecipients	Total Federal Expenditures
<u>U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</u>				
CDBG - Entitlement Grants Cluster:				
Community Development Block Grants/Entitlement Grants (Direct)				
Entitlement Grant	14.218	B-19-UC-39-0006	\$ 87,647	\$ 87,647
Entitlement Grant		B-20-UC-39-0006	306,813	306,813
Entitlement Grant		B-21-UC-39-0006	828,516	828,516
Entitlement Grant		B-22-UC-39-0006	374,339	374,339
Entitlement Grant		B-23-UC-39-0006	-	202,336
Total CDBG - Entitlement Grants Cluster			1,597,315	1,799,651
HOME Investment Partnerships Program (Direct)				
Entitlement Grant	14.239	M-15-UC-39-0217	68,000	68,000
Entitlement Grant	14.239	M-17-UC-39-0217	68,978	68,978
Entitlement Grant	14.239	M-18-UC-39-0217	66,056	66,056
Entitlement Grant	14.239	M-19-UC-39-0217	185	185
Entitlement Grant	14.239	M-20-UC-39-0217	66,236	66,236
Entitlement Grant	14.239	M-21-UC-39-0217	30,545	30,545
Total ALN 14.239			300,000	300,000
TOTAL U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT			1,897,315	2,099,651
<u>U.S. DEPARTMENT OF JUSTICE</u>				
<i>(Passed through Ohio Attorney General's Office)</i>				
OJP FY20 Human Trafficking Task Force	16.320	2020-VT-BX-K013		189,462
<i>(Passed through Ohio Attorney General's Office)</i>				
Crime Victim Assistance - Guardian Ad Litem Program	16.575	2024-VOCA		18,958
Crime Victim Assistance - Guardian Ad Litem Program		2023-VOCA		69,476
Crime Victim Assistance - Guardian Ad Litem Program		2024-SVAA		221
Crime Victim Assistance - Guardian Ad Litem Program		2023-SVAA		2,665
Crime Victim Assistance - Prosecutor's Office - Adult		2024-VOCA		65,840
Crime Victim Assistance - Prosecutor's Office - Adult		2023-VOCA		204,187
Crime Victim Assistance - Prosecutor's Office - Adult		2016-VOCA		519
Total ALN 16.575				361,866
Drug Court Discretionary Grant Program (Direct)				
CPCT Adult Drug Court Enhancement	16.585	2019-DC-BX-0013		133,274
<i>(Passed through Ohio Office of Criminal Justice Services)</i>				
Violence Against Women Formula Grants	16.588	2022-WF-VA5-8505		27,765
Grants to Encourage Arrest Policies and Enforcement of Protection Orders Program (Direct)				
Domestic Violence Grant	16.590	15JOVW-22-GG-01832-ICJR		164,164
<i>(Passed through Ohio Office of Criminal Justice Services)</i>				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2022-JG-A01-6401		82,840
<i>(Passed through City of Akron)</i>				
Edward Byrne Memorial Justice Assistance Grant Program - Local Solicitation	16.738	15PBJA-21-GG-01729-JAGX		20,089
Total ALN 16.738				102,929
<i>(Passed through Ohio Office of Criminal Justice Services)</i>				
Paul Coverdell Forensic Sciences Improvement Grant Program	16.742	2022-PC-NFS-7814		31,087
Paul Coverdell Forensic Sciences Improvement Grant Program		2021-PC-NFS-7814		5,187
Total ALN 16.742				36,274
Equitable Sharing Program (Direct)				
Equitable Sharing Agreement and Certification (ESAC)	16.922	NCIC-OH-0770000		338,086
TOTAL U.S. DEPARTMENT OF JUSTICE			1,353,820	

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**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2023**

FEDERAL GRANTOR Pass Through Grantor Program / Cluster Title	Assistance Listing Number (ALN)	Pass-Through Entity Identifying Number	Passed-Through Through to Subrecipients	Total Federal Expenditures
U.S. DEPARTMENT OF TRANSPORTATION				
<i>(Passed through Ohio Department of Transportation)</i>				
Highway Planning and Construction:	20.205			
SUM CVNP Ped Bridge and Trail		107797		1,423,352
SUM Valley View Rd/Olde Eight Rd		108141		340,851
SUM White Pond Drive		108200		690,000
SUM Akron-Cleveland Part 1		108453		700,000
SUM Olde Eight Resurfacing		108454		805,000
SUM CR 0017 10.68 Part 1		108467		1,003,196
SUM Cleve Mass Sidewalk		112788		53,491
SUM CR 137 00.02 (Pressler Rd)		113152		634,984
SUM CR 0155 00.00 (Swartz Rd)		113176		500,000
SUM CR 0239 01.04 (Christman Rd)		113945		903,007
SUM CR 0537 00.19 Springside Dr		116457		36,780
STW 2022 CEO Safety Studies		117252		43,092
SUM CR 0050 00.88 (S Main St)		117468		508,291
				<u>7,642,044</u>
<i>(Passed through Ohio Department of Public Safety)</i>				
Impaired Driving Enforcement Program (IDEP)	20.608			
IDEP 2024		IDEP 2024 O-00071		489
IDEP 2023		IDEP 2023 O-00096		4,804
Total ALN 20.608				<u>5,293</u>
Highway Safety Cluster:				
State and Community Highway Safety:				
Selective Traffic Enforcement Program (STEP)	20.600			
STEP 2024		STEP 2024 O-00071		2,750
STEP 2023		STEP 2023 O-00096		28,082
Safe Communities FFY 2024		69A37523300004020OH0		15,600
Safe Communities FFY 2023		69A37522300004020OH0		55,847
Total ALN 20.600				<u>102,279</u>
National Priority Safety Programs:				
OVI Task Force FFY 2024	20.616	69A37522300004020OH0		18,549
OVI Task Force FFY 2023		69A3752130000405DOHL		68,373
Total ALN 20.616				<u>86,922</u>
Total Highway Safety Cluster				<u>189,201</u>
<i>(Passed through Ohio Emergency Management Agency)</i>				
Hazardous Materials Emergency Preparedness (HMEP)	20.703	693JK32240034HMEP		44,040
Total ALN 20.703				<u>44,040</u>
TOTAL U.S. DEPARTMENT OF TRANSPORTATION				<u>7,880,578</u>
U.S. DEPARTMENT OF AGRICULTURE				
<i>(Passed through Ohio Department of Education)</i>				
Child Nutrition Cluster:				
School Breakfast Program	10.553	SFY 22-23		14,738
School Breakfast Program		SFY 23-24		13,650
Total ALN 10.553				<u>28,388</u>
National School Lunch Program	10.555	SFY 22-23		30,144
National School Lunch Program		SFY 23-24		26,555
Total ALN 10.555				<u>56,699</u>
Total Child Nutrition Cluster				<u>85,087</u>
<i>(Passed through Ohio Department of Job and Family Services)</i>				
Supplemental Nutrition Assistance Program (SNAP) Cluster:				
Food Assistance E&T	10.561	G-2223-11-6992		51,958
Food Assistance E&T		G-2425-11-6200		84,205
Food Assistance Operating		G-2223-11-6992		141,747
Food Assistance		G-2223-11-6992		3,009,646
Food Assistance		G-2425-11-6200		1,189,711
Covid-19 SNAP American Rescue Plan Act		G-2223-11-6992		153,764
Total SNAP Cluster				<u>4,631,031</u>
TOTAL U.S. DEPARTMENT OF AGRICULTURE				<u>4,716,118</u>

SUMMIT COUNTY

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2023**

FEDERAL GRANTOR Pass Through Grantor Program / Cluster Title	Assistance Listing Number (ALN)	Pass-Through Entity Identifying Number	Passed-Through Through to Subrecipients	Total Federal Expenditures
U.S. DEPARTMENT OF ENERGY				
<i>(Passed Through Ohio Development Services Agency)</i>				
Weatherization Assistance for Low-Income Persons	81.042	FY21-22 DOE		339,823
Weatherization Assistance for Low-Income Persons		FY22-23 DOE		292,685
Weatherization Assistance for Low-Income Persons		21-HE-130 - 2021		3,200
Weatherization Assistance for Low-Income Persons		21-HE-130 - 2022		345,595
Weatherization Assistance for Low-Income Persons		22-HE-130 - 2022		22,453
Weatherization Assistance for Low-Income Persons		22-HE-130 - 2023		307,407
Weatherization Assistance for Low-Income Persons		23-HE-130 - 2023		167,233
Weatherization Assistance for Low-Income Persons		PY23 WRF		5,800
Weatherization Assistance for Low-Income Persons		PY24 WRF		7,654
Total ALN 81.042				<u>1,491,850</u>
TOTAL U.S. DEPARTMENT OF ENERGY				<u>1,491,850</u>
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES				
<i>(Substance Abuse and Mental Health Services (Direct))</i>				
Valor Court Expansion and Enhancement Project	93.243	1H79TI081164-02		255,927
Total Substance Abuse and Mental Health Services (Direct)				<u>255,927</u>
<i>(Passed through Ohio Department of Mental Health and Addiction Services)</i>				
Projects for Assistance in Transition from Homelessness (PATH)				
PATH - Homelessness	93.150	2200237	7,083	7,083
PATH - Homelessness		2300415	85,023	85,023
PATH - Homelessness		2400413	57,624	57,624
PATH - Homelessness		2400414	3,762	3,762
Total ALN 93.150			<u>153,492</u>	<u>153,492</u>
<i>(Passed through Ohio Department of Job and Family Services)</i>				
Title IV-E Prevention Program:				
Title IV-E Prevention Services	93.472	G-2223-11-6992		11,795
Ohio Start		G-2223-11-6992		33,489
Total ALN 93.472				<u>45,284</u>
Promoting Safe and Stable Families:				
ESAA Reunification	93.556	G-2223-11-6992		816,612
ESAA Reunification		G-2425-11-6200		224,365
Total ALN 93.556				<u>1,040,977</u>
<i>(Passed through Ohio Department of Job and Family Services)</i>				
Temporary Assistance for Needy Families (TANF)				
CCMEP TANF Administration - CDJFS Lead	93.558	G-2223-11-6992	75,434	165,195
CCMEP TANF Administration - CDJFS Lead		G-2425-11-6200	22,575	22,987
CCMEP TANF Regular - CDJFS Lead		G-2223-11-6992	972,985	2,885,733
CCMEP TANF Regular - CDJFS Lead		G-2425-11-6200	421,418	532,752
Fraud Awareness		G-2223-11-6992	2,000	2,000
Kinship Caregiver		G-2223-11-6992	259,386	301,745
Benefit Bridge TANF Admin		G-2223-11-6992	57,427	334,838
Benefit Bridge TANF Reg		G-2223-11-6992	1,508,769	2,279,645
TANF Administration		G-2223-11-6992	218,562	3,783,925
TANF Earn/Collections		G-2223-11-6992	7,397	9,579
TANF Performance Incentives		G-2223-11-6992		196,311
TANF Regular		G-2223-11-6992	3,994,621	4,066,019
TANF Summer Youth		G-2223-11-6992	108,497	202,776
Total ALN 93.558			<u>7,647,071</u>	<u>14,783,505</u>
<i>(Passed through Ohio Department of Job and Family Services)</i>				
Child Support Enforcement				
Federal Child Support	93.563	G-2223-11-6992		2,163,667
Federal Child Support		G-2425-11-6200		2,817,934
County Incentives		G-2223-11-6992		733,603
County Incentives		G-2425-11-6200		525,152
Child Support Training		G-2223-11-6992		5,050
County Support Awareness		G-2223-11-6992		1,000
Total ALN 93.563				<u>6,246,406</u>
<i>(Passed through Ohio Department of Job and Family Services)</i>				
Refugee and Entrant Assistance - State Administered Programs:				
Refugee and Entrant Assistance	93.566	G-2223-11-6992		3,179
Refugee and Entrant Assistance		G-2425-11-6200		6,506
Total ALN 93.566				<u>9,685</u>
<i>(Passed through Ohio Department of Development)</i>				
Low Income Home Energy Assistance	93.568	HHS 2022		419,600
Low Income Home Energy Assistance		HHS 2023		323,514
Total ALN 93.568				<u>743,114</u>

SUMMIT COUNTY

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2023**

FEDERAL GRANTOR Pass Through Grantor Program / Cluster Title	Assistance Listing Number (ALN)	Pass-Through Entity Identifying Number	Passed-Through Through to Subrecipients	Total Federal Expenditures
<i>(Passed through Ohio Department of Job and Family Services)</i>				
Child Care and Development Fund Block Grant Cluster:				
Child Care Administration	93.575	G-2223-11-6992		3,179
Child Care Non-Admin		G-2223-11-6992		520,890
Child Care Non-Admin		G-2425-11-6200		566,248
Total Child Care and Development Fund Block Grant Cluster				<u>1,090,317</u>
<i>(Passed through The Supreme Court of Ohio)</i>				
State Court Improvement Program				
Child Care Non-Admin - 2022	93.586	2101OHSCIC		116,294
Child Care Non-Admin - 2023		2101OHSCIC		32,921
Total ALN 93.586				<u>149,215</u>
<i>(Passed through Ohio Department of Job and Family Services)</i>				
Stephanie Tubbs Jones Child Welfare Services Program				
Title IV-B	93.645	G-2223-11-6992		180,499
Title IV-B Administration		G-2223-11-6992		18,050
Regional Training Center		G-2223-06-0109		30,186
Regional Training Center		G-2425-06-0056		42,649
Total ALN 93.645				<u>271,384</u>
<i>(Passed through Ohio Department of Job and Family Services)</i>				
Foster Care-Title IV-E				
Title IV-E Contract Services	93.658	G-2223-11-6992		16,770
Title IV-E Contract Services		G-2425-11-6200		25,785
Title IV-E Contract Services 75/25		G-2223-11-6992		2,857
Title IV-E Contract Services 75/25		G-2425-11-6200		316
Title IV-E Admin and Training 75/25		G-2223-11-6992		63,530
Title IV-E Admin and Training 75/25		G-2425-11-6200		17,541
Title IV-E Admin and Training		G-2223-11-6992		1,896,989
Title IV-E Admin and Training		G-2425-11-6200		422,408
Title IV-E Foster Care Services		CY2023		7,552,054
Regional Training Center		G-2223-06-0109		149,042
Regional Training Center		G-2425-06-0056		107,512
Total ALN 93.658				<u>10,254,804</u>
<i>(Passed through Ohio Department of Job and Family Services)</i>				
Adoption Assistance				
Title IV-E Contract Services	93.659	G-2223-11-6992		42,722
Title IV-E Contract Services		G-2425-11-6200		62,551
Title IV-E Contract Services 75/25		G-2223-11-6992		136,087
Title IV-E Contract Services 75/25		G-2425-11-6200		42,552
Title IV-E Admin and Training		G-2223-11-6992		4,746,890
Title IV-E Admin and Training		G-2425-11-6200		1,052,602
Regional Training Center		G-2223-06-0109		24,792
Regional Training Center		G-2425-06-0056		37,202
Total ALN 93.659				<u>6,145,398</u>
<i>(Passed through Ohio Department of Job and Family Services)</i>				
Social Services Block Grant				
Title XX Base	93.667	G-2223-11-6992	157,374	1,127,053
Title XX Base		G-2425-11-6200	59,717	243,192
Title XX Transfer		G-2223-11-6992	1,438,704	3,087,993
Title XX Transfer		G-2425-11-6200	257,022	257,022
Regional Training Center		G-2223-06-0109		160
Regional Training Center		G-2425-06-0056		720
Total Social Services Block Grant			<u>1,912,817</u>	<u>4,716,140</u>
<i>(Passed through Ohio Department of Developmental Disabilities)</i>				
Social Services Block Grant - Title XX				
	93.667	2301OHSOSR		352,695
<i>(Passed through Ohio Department of Mental Health and Addiction Services)</i>				
Social Services Block Grant				
Social Services Block Grant - Title XX	93.667	TITLE XX FY23	194,560	194,560
Social Services Block Grant - Title XX		TITLE XX FY24	180,967	180,967
Total Social Services Block Grant			<u>375,527</u>	<u>375,527</u>
Total ALN 93.667			2,288,344	5,444,362
<i>(Passed through Ohio Department of Job and Family Services)</i>				
Chafee Foster Care Independence Program				
Chafee Foster Care Independence Program	93.674	G-2223-11-6992		453,161
Chafee Foster Care Independence Program		G-2425-11-6200		126,672
Total ALN 93.674				<u>579,833</u>

SUMMIT COUNTY

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2023**

FEDERAL GRANTOR Pass Through Grantor Program / Cluster Title	Assistance Listing Number (ALN)	Pass-Through Entity Identifying Number	Passed-Through Through to Subrecipients	Total Federal Expenditures
<i>(Passed through Ohio Department of Job and Family Services)</i>				
Covid-19 Stimulus APS	93.747	G-2223-11-6992		37,082
Covid-19 Stimulus APS Program - ARP		G-2223-11-6992		1,890
Total ALN 93.747				<u>38,972</u>
<i>(Passed through Ohio Department of Job and Family Services)</i>				
State Children Health Inc Program	93.767	G-2223-11-6992		499,834
Covid-19 State Children Health Inc Program		G-2223-11-6992		21,190
State Children Health Inc Program		G-2425-11-6200		152,969
Covid-19 State Children Health Inc Program		G-2425-11-6200		2,141
Total ALN 93.767				<u>676,134</u>
<i>(Passed through Ohio Department of Job and Family Services)</i>				
Medical Assistance Program				
Medicaid 50%	93.778	G-2223-11-6992		313,269
Medicaid 50%		G-2425-11-6200		124,625
Medicaid 75%		G-2223-11-6992		5,567,119
Medicaid 75%		G-2425-11-6200		1,582,994
Medicaid Combined		G-2223-11-6992		788,305
Medicaid Combined		G-2425-11-6200		374,022
Medicaid Healthcheck Pass Through		G-2223-11-6992	13,444	13,444
Medicaid Healthcheck Pass Through		G-2425-11-6200	12,811	12,811
Medicaid NET		G-2223-11-6992		1,735,658
Medicaid NET		G-2425-11-6200		827,518
Medicaid Child Welfare Related		G-2223-11-6992		128,173
Medicaid Child Welfare Related		G-2425-11-6200		25,813
Regional Training Center		G-2223-06-0109		960
Regional Training Center		G-2425-06-0056		481
Total Medical Assistance Program			<u>26,255</u>	<u>11,495,192</u>
Total Medicaid Cluster			26,255	11,495,192
<i>(Passed through Ohio Department of Mental Health and Addiction Services)</i>				
State Opiate Response - 2.0 Local Projects	93.788	2300749	238,344	238,344
State Opiate Response - 3.0 Local Projects		2300576	445,635	445,635
State Opiate Response - 3.0 Local Projects		2400606	125,688	125,688
Total ALN 93.788			<u>809,667</u>	<u>809,667</u>
<i>(Passed through Ohio Department of Mental Health & Addiction Services)</i>				
Block Grants for Community Mental Health Services				
Block Grant Base	93.958	FY2023		231,205
Block Grant Base		FY2024		182,986
CCOE Jail Diversion		FY2023	177,001	177,001
CCOE Jail Diversion		FY2024	44,087	44,087
MHBG Competency Restoration		FY2024		4,269
Total ALN 93.958			<u>221,088</u>	<u>639,548</u>
<i>(Passed through Ohio Department of Mental Health & Addiction Services)</i>				
Block Grants for Prevention and Treatment of Substance Abuse				
Federal Block Grant - Per Capita (Treatment)	93.959	SFY2023	1,222,101	1,222,101
Federal Block Grant - Per Capita (Treatment)		SFY2024	766,201	766,201
Federal Block Grant - Per Capita (Prevention)		SFY2023	265,102	265,102
Federal Block Grant - Per Capita (Prevention)		SFY2024	264,730	264,730
Federal Block Grant - Comm Invest (Infrastructure)		SFY2022	13,101	13,101
Circle for Recovery		2300070	37,677	37,677
Circle for Recovery		2400274	50,000	50,000
Community Health Center - Intensive Outpatient		2300135	460,108	460,108
Community Health Center - Intensive Outpatient		2400234	183,042	183,042
Interval Brotherhood Homes		2300132	56,682	56,682
Interval Brotherhood Homes		2400232	18,894	18,894
Total ALN 93.959			<u>3,337,638</u>	<u>3,337,638</u>
TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			<u>14,483,555</u>	<u>64,210,854</u>

SUMMIT COUNTY

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2023**

FEDERAL GRANTOR Pass Through Grantor Program / Cluster Title	Assistance Listing Number (ALN)	Pass-Through Entity Identifying Number	Passed-Through Through to Subrecipients	Total Federal Expenditures
<u>SOCIAL SECURITY ADMINISTRATION</u>				
Social Security - Survivors Insurance (Direct)	96.004	N/A		129,637
Disability Insurance/SSI Cluster Supplemental Security Income (Direct)	96.006	N/A		126,886
TOTAL SOCIAL SECURITY ADMINISTRATION				256,523
<u>U.S. DEPARTMENT OF HOMELAND SECURITY</u>				
<i>(Passed through Ohio Emergency Management Agency)</i>				
Hazard Mitigation Grant FY22	97.039	FEMA-DR-4507-OH		9,751
<i>(Passed through Ohio Emergency Management Agency)</i>				
Emergency Management Performance Grants Emergency Management Performance Grants FY21 Covid-19 Emergency Management Performance Grants FY21 Emergency Management Performance Grants FY22 Total ALN 97.042	97.042	EMC-2021-EP-00002 EMC-2021-EP-00007 EMC-2022-EP-00006		20,894 73,650 164,674 <u>259,218</u>
<i>(Passed through Ohio Department of Public Safety)</i>				
Homeland Security Grant Program State Homeland Security Grant FY20 State Homeland Security Grant FY21 State Homeland Security Grant FY22 SHSP - Law Enforcement FY20 SHSP - Law Enforcement FY21 Total ALN 97.067	97.067	EMW-2020-SS-00037-S01 EMW-2021-SS-00004-S01 EMW-2022-SS-00058-S01 EMW-2020-SS-00037-S01 EMW-2021-SS-00004-S01		15,185 388,163 22,546 205,579 105,620 <u>737,093</u>
TOTAL U.S. DEPARTMENT OF HOMELAND SECURITY				1,006,062
<u>U.S. DEPARTMENT OF THE TREASURY</u>				
Covid-19 Emergency Rental Assistance (Direct) Emergency Rental Assistance Total ALN 21.023	21.023		698,696 <u>698,696</u>	841,968 <u>841,968</u>
<i>(Passed through Ohio Department of Mental Health and Addiction Services)</i>				
Covid-19 Coronavirus State and Local Fiscal Recovery Funds - Hospital Access	21.027	G-2223-11-6992		50,400
<i>(Passed through Ohio Department of Job and Family Services)</i>				
Covid-19 Coronavirus State and Local Fiscal Recovery Funds - Medicaid Unwinding Covid-19 Coronavirus State and Local Fiscal Recovery Funds - Medicaid Unwinding	21.027	G-2223-11-6992 G-2425-11-6200		835,003 556,863
<i>(Passed through Ohio Office of Criminal Justice Services)</i>				
Covid-19 Coronavirus State and Local Fiscal Recovery Funds - Human Trafficking OT Covid-19 Coronavirus State and Local Fiscal Recovery Funds - Drug Unit OT Covid-19 Coronavirus State and Local Fiscal Recovery Funds - Staffing Retention	21.027	2022-AR-LEP-1051 2022-AR-LEP-1036 2022-AR-LEP-1022		18,181 45,609 1,886,087
Covid-19 Coronavirus State and Local Fiscal Recovery Funds (Direct) Total ALN 21.027	21.027		8,702 <u>8,702</u>	79,521,685 <u>82,913,828</u>
TOTAL U.S. DEPARTMENT OF THE TREASURY			707,398	83,755,796
<u>U.S. ELECTION ASSISTANCE COMMISSION</u>				
<i>(Passed Through Ohio Secretary of State)</i>				
Election Security Grant Program Security and Voter Accesibility Block Grant	90.404	2020 HAVA		898
TOTAL U.S. ELECTION ASSISTANCE COMMISSION				898
<u>U.S. DEPARTMENT OF EDUCATION</u>				
<i>(Passed through Ohio Department of Developmental Disabilities)</i>				
Special Education - Grants for Infants and Families (Early Intervention Part C) Covid-19 Individuals with Disabilities Education Act (IDEA)/ARP Total ALN 84.181	84.181 84.181X	H181A200024 H181X210024		693,509 275,698 <u>969,207</u>
<i>(Passed through Ohio Department of Developmental Disabilities)</i>				
Covid-19 Education Stabilization Fund	84.425U	S425U210035		35,145
TOTAL U.S. DEPARTMENT OF EDUCATION				1,004,352
TOTAL EXPENDITURES OF FEDERAL AWARDS			\$ 17,088,268	\$ 167,776,502

The accompanying notes are an integral part of this schedule.

SUMMIT COUNTY

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
2 CFR 200.510(b)(6)
FOR THE YEAR ENDED DECEMBER 31, 2023**

NOTE A - BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of Summit County (the County) under programs of the federal government for the year ended December 31, 2023. The information on this Schedule is prepared in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the County, it is not intended to and does not present the financial position, changes in net position, or cash flows of the County.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

NOTE C - INDIRECT COST RATE

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

NOTE D - SUBRECIPIENTS

The County passes certain federal awards received from U.S. Department of Housing and Urban Development, the U.S. Department of Labor, and the U.S. Department of Health and Human Services to other governments or not-for-profit agencies (subrecipients). As Note B describes, the County reports expenditures of Federal awards to subrecipients when paid in cash. As a subrecipient, the County has certain compliance responsibilities, such as monitoring its subrecipients to help assure they use these subawards as authorized by laws, regulations, and the provisions of contracts or grant agreements, and that subrecipients achieve the award's performance goals.

NOTE E - CHILD NUTRITION CLUSTER

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

NOTE F - MATCHING REQUIREMENTS

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

SUMMIT COUNTY

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
2 CFR 200.510(b)(6)
FOR THE YEAR ENDED DECEMBER 31, 2023

NOTE G - TRANSFERS BETWEEN FEDERAL PROGRAMS

During 2023, the County made allowable transfers of \$3,345,015 from the Temporary Assistance for Needy Families (TANF) (93.558) program to the Social Services Block Grant (SSBG) (93.667) program. The Schedule shows the County spent \$14,783,505 on the TANF program. The amount reported for the TANF program on the Schedule excludes the amount transferred to the SSBG program. The amount transferred to the SSBG program is included as SSBG expenditures when disbursed. The following table shows the gross amount drawn for the TANF program during 2023 and the amount transferred to the Social Services Block Grant program.

Temporary Assistance for Needy Families	\$	18,128,520
Transfer to Social Services Block Grant		<u>(3,345,015)</u>
Total Temporary Assistance for Needy Families	\$	<u>14,783,505</u>

OHIO AUDITOR OF STATE KEITH FABER



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

Summit County
175 S. Main Street
Akron, Ohio 44308

To the County Council:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate discretely presented component units and remaining fund information of the Summit County, (the County) as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements and have issued our report thereon dated September 17, 2024.

Report on Internal Control Over Financial Reporting

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

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the County's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified a certain deficiency in internal control, described in the accompanying schedule of findings as item 2023-001 that we consider to be a material weakness.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

County's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the County's response to the finding identified in our audit and described in the accompanying schedule of findings and / or corrective action plan. The County's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Keith Faber
Auditor of State
Columbus, Ohio

September 17, 2024

OHIO AUDITOR OF STATE KEITH FABER



65 East State Street
Columbus, Ohio 43215
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800-282-0370

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

Summit County
175 S. Main Street
Akron, Ohio 44308

To the County Council:

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Summit County's, (County) compliance with the types of compliance requirements identified as subject to audit in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could have a direct and material effect on each of Summit County's major federal programs for the year ended FYE Date. Summit County's major federal programs are identified in the *Summary of Auditor's Results* section of the accompanying schedule of findings.

In our opinion, Summit County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2023.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by 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). Our responsibilities under those standards and the Uniform Guidance are further described in the *Auditor's Responsibilities for the Audit of Compliance* section of our report.

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the County's compliance with the compliance requirements referred to above.

Other Matter – Federal Expenditures Not Included in the Compliance Audit

The County's basic financial statements include the operations of Summit and Medina Workforce Area Regional Council of Governments, which expended \$5,224,021 in federal awards which is not included in the County's Schedule of Expenditures of Federal Awards during the year ended December 31, 2023. Our compliance audit, described in the "Opinion on Each Major Federal Program," does not include the operations of Summit and Medina Workforce Area regional Council of Governments because the component unit has a separate audit of compliance in accordance with the Uniform Guidance.

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the County's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a

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

Our consideration of internal control over compliance was for the limited purpose described in the *Auditor's Responsibilities for the Audit of Compliance* section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of this testing based on the requirements of the Uniform Guidance. 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 audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate discretely-presented component units and remaining fund information of Summit County, (County) as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements. We issued our unmodified report thereon dated September 17, 2024. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. The schedule is the responsibility of management 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, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.



Keith Faber
Auditor of State
Columbus, Ohio

September 17, 2024

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Summit County
SCHEDULE OF FINDINGS
 2 CFR § 200.515
 DECEMBER 31, 2023

1. SUMMARY OF AUDITOR'S RESULTS
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<i>(d)(1)(i)</i>	Type of Financial Statement Opinion	Unmodified
<i>(d)(1)(ii)</i>	Were there any material weaknesses in internal control reported at the financial statement level (GAGAS)?	Yes
<i>(d)(1)(ii)</i>	Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(iii)</i>	Was there any reported material noncompliance at the financial statement level (GAGAS)?	No
<i>(d)(1)(iv)</i>	Were there any material weaknesses in internal control reported for major federal programs?	No
<i>(d)(1)(iv)</i>	Were there any significant deficiencies in internal control reported for major federal programs?	No
<i>(d)(1)(v)</i>	Type of Major Programs' Compliance Opinion	Unmodified
<i>(d)(1)(vi)</i>	Are there any reportable findings under 2 CFR § 200.516(a)?	No
<i>(d)(1)(vii)</i>	Major Programs (list):	Highway Planning and Construction Child Support Enforcement Foster Care – Title IV-E Adoption Assistance – Title IV-E Block Grants For Prevention and Treatment of Substance Abuse State and Local Fiscal Recovery Funds
<i>(d)(1)(viii)</i>	Dollar Threshold: Type A/B Programs	Type A: > \$ 3,000,000 Type B: all others
<i>(d)(1)(ix)</i>	Low Risk Auditee under 2 CFR § 200.520?	No

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

Financial Statement Errors

FINDING NUMBER – 2023-001

Material Weakness

In our audit engagement letter, as required by AU-C Section 210, Terms of Engagement, paragraph .06, management acknowledged its responsibility for the preparation and fair presentation of their financial statements; this responsibility includes designing, implementing and maintaining internal control relevant to preparing and fairly presenting financial statements free from material misstatement, whether due to fraud or error as discussed in AU-C Section 210 paragraphs .A14 & .A16.

Governmental Accounting Standards Board (GASB) Cod. 1100 paragraph .101 states a governmental accounting system must make it possible both: (a) to present fairly and with full disclosure the funds and activities of the governmental unit in conformity with generally accepted accounting principles, and (b) to determine and demonstrate compliance with finance-related legal and contractual provisions.

Errors that have been corrected on the financial statements are as follows:

- Accounts Receivable and charges for services revenue were both understated by \$6,300,031 in the Major Sewer Fund and Business Type Activities.
- Intergovernmental receipts totaling \$2,745,100 in the Major Developmental Disabilities fund were incorrectly recorded as other revenue rather than intergovernmental revenue. As a result, intergovernmental receipts totaling \$2,745,100 for Governmental Activities were incorrectly recorded as miscellaneous general revenues rather than operating grants and contributions.
- Accrued wages payable totaling \$744,229 was incorrectly reported in RFI rather than the Major Jobs and Family Services Fund.

Errors that have not been corrected on the financial statements are as follows:

- Due From Other Governments was understated in the Major General Fund and Governmental Activities in the amount of \$1,813,413.
- The Major General Fund assigned fund balance only included encumbrances at December 31,2023 less encumbrances included in accounts payable, due to other governments, and due to other funds for fund 1001 instead of for all funds that roll up into the Major General Fund resulting in assigned fund balance being understated by \$725,211 and unassigned fund balance being overstated by \$725,211.
- Election charges totaling \$578,952 in the General Fund were incorrectly recorded as other revenue rather than a reduction of expenditure.
- Due to Other Governments was overstated in the Major Alcohol, Drug Addiction and Mental Health fund in the amount of \$103,992.

To help ensure the County's financial statements are complete and accurate, the County should adopt policies and procedures to identify and correct errors and omissions. In addition, the County should review the financial statements and notes prior to submission for audit.

Official's Response: See the corrective action plan

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None



KRISTEN M. SCALISE CPA, CFE
Fiscal Officer
County of Summit

CORRECTIVE ACTION PLAN
2 CFR § 200.511(c)
DECEMBER 31, 2023

Finding Number: 2023-001
Planned Corrective Action: The Major Sewer Fund accounts receivable report has been updated to provide more accurate amounts for reporting and will also be reviewed by Fiscal Office staff. Other revenue in The Major Developmental Disabilities Fund will be more thoroughly reviewed to identify any monies that should be classified as Intergovernmental Revenue. An incorrect formula in the accrued wages payable calculation file has been corrected. The methods of calculating and reporting immaterial items in Due From Other Governments, assigned fund balance, election charges and Due to Other Governments have been corrected accordingly.

Anticipated Completion Date: 12/31/2024
Responsible Contact Person: Christina M. Balliet, Chief Deputy Fiscal Officer

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RECORDING DIVISION
175 S. Main Street
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1030 E. Tallmadge Ave
Akron, OH 44310
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TREASURER DIVISION
175 S. Main Street
Akron, OH 44308
Phone: 330.643.2606

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Kristen M.
Scalise CPA, CFE
Summit County Fiscal Officer



Annual Comprehensive Financial Report

For the year ended December 31, 2023

County of Summit, Ohio



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COUNTY OF SUMMIT,
OHIO

**ANNUAL COMPREHENSIVE
FINANCIAL REPORT
FOR THE YEAR ENDED
DECEMBER 31, 2023**

Kristen M. Scalise CPA, CFE
COUNTY OF SUMMIT FISCAL OFFICER

Prepared by the County of Summit Fiscal Office

Chief Deputy Fiscal Officer
Christina M. Balliet

Assistant Fiscal Officer
Tom A. Borcoman

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Dawn M. Yurick, JD, CPA

Support Services Administrator
Olivia M. Perrin, CPA

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Kristen M.
Scalise CPA, CFE
Summit County Fiscal Officer



Introductory Section

Annual Comprehensive Financial Report

For the year ended December 31, 2023

County of Summit, Ohio

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COUNTY OF SUMMIT, OHIO

ANNUAL COMPREHENSIVE FINANCIAL REPORT (ACFR)
FOR THE YEAR ENDED DECEMBER 31, 2023

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COUNTY OF SUMMIT, OHIO

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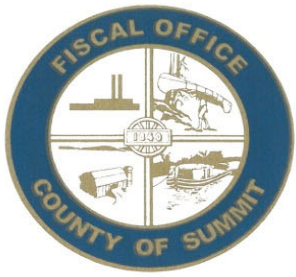
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Acknowledgments

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KRISTEN M. SCALISE CPA, CFE

Fiscal Officer County of Summit

September 17, 2024

To the Honorable County of Summit Executive, Council Members,
and Citizens of the County of Summit:

As Fiscal Officer of the County of Summit, Ohio, (the County), I am pleased to present the Annual Comprehensive Financial Report (ACFR) for the fiscal year ended December 31, 2023. This ACFR conforms to the generally accepted accounting principles (GAAP) as applicable to local government entities set forth by the Governmental Accounting Standards Board (GASB). The report has been filed with the Auditor of State pursuant to Ohio Revised Code (ORC) Section 117.38. Responsibility for the accuracy of the data presented and the completeness and fairness of the presentation, including disclosures, rests with the County's management, and in particular the Fiscal Office of the County. We believe the data is accurate in all material respects and fairly reflects the County's financial position and the results of its operations. All disclosures necessary to enable the reader to gain an understanding of the County's financial activities have been included.

To provide a reasonable basis for making these representations, management of the County has established a comprehensive internal control framework. Internal controls are designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets against loss from unauthorized use or disposition, and the reliability and accuracy of the financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance is based on the assumption that the cost of controls should not outweigh their benefits. The accounting system encompasses appropriations, encumbrances, expenditures, revenues, payroll and capital assets and ensures the financial information generated is accurate, reliable and free of material misstatement.

In County government, internal controls are enhanced through the separation of powers. Each of the County's elected officials and agency directors is responsible for internal controls over the cash collection function within their office. Some County offices and agencies hold money in bank accounts outside the County treasury. The individual offices and agencies are responsible for the transaction activity and reconciliation of those accounts.

An independent audit involves examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; evaluating the overall financial statement presentation. Included in this ACFR is the unmodified ("clean") opinion on the County's financial statements for the year ended December 31, 2023 issued by the independent auditors, the Auditor of the State of Ohio. *U.S. Office of Management and Budget Compliance Supplement* requires an independent audit to be conducted annually. The audit, which includes procedures to fulfill federal Single Audit requirements, serves to maintain and strengthen the integrity of the County's accounting and budgetary controls. The Single Audit, which meets the Compliance Supplement requirements, is published under separate cover and can be obtained by sending a written request to the County of Summit Fiscal Office, 175 South Main Street, Room 400, Akron, Ohio, 44308.

Management's Discussion and Analysis (MD&A) provides a narrative introduction, overview, and analysis to accompany the basic financial statements. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The MD&A begins on page 5, immediately following the Independent Auditor's Report.

AUDITOR DIVISION
175 S. Main Street
Akron, Ohio 44308
Phone: 330.643.2632
Fax: 330.643.2622

RECORDING DIVISION
175 S. Main Street
Akron, Ohio 44308
Phone: 330.643.2720

SERVICE DIVISION
1030 E. Tallmadge Ave.
Akron, Ohio 44310
Phone: 330.643.7226
Fax: 330.643.7240

TREASURER DIVISION
175 S. Main Street
Akron, Ohio 44308
Phone: 330.643.2588
Fax: 330.643.7760

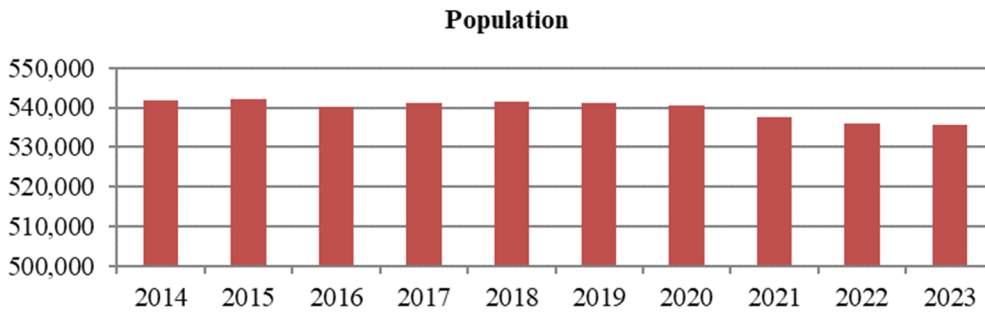


**Letter of Transmittal
For the Year Ended December 31, 2023**

Profile of Summit County Government

Formed in 1840, the County of Summit is located in northeastern Ohio, approximately 25 miles south of Cleveland, and covers an area of 419 square miles. As of the 2020 census, the County was the fourth most populous of the 88 counties in Ohio with a population of 540,428. The County seat is the City of Akron, which is the largest municipality in the County with a 2020 population of 190,416. In addition to the City of Akron, there are 21 other cities and villages and 9 townships located within the County.

The County is in the Akron Metropolitan Statistical Area (MSA) comprised of Summit and Portage Counties with a population of 702,219 according to the 2020 census. It is also in the Cleveland-Akron-Canton Combined Statistical Area (CSA) with a population of 3,633,962 according to the 2020 census, making it the 17th most populous CSA of 172 in the country.



In 1979, the voters of the County adopted a Charter establishing the first charter form of county government in the State of Ohio (State). The Charter became effective January 1, 1981. It replaced the statutory form of county government. The Charter currently provides for a County Executive and an eleven-member County Council, comprised of three members elected at large and eight members representing districts.

In addition to the County Executive and the Council, there are five elected administrative officials of the County, each of whom has independent authority within the limits of the State statutes affecting the particular office. These officials, elected to four-year terms, are the Fiscal Officer, Clerk of Courts, Engineer, Sheriff, and Prosecuting Attorney. Common Pleas Judges, including Domestic Relations, Juvenile and Probate Courts, are also elected on a county-wide basis and serve six-year terms.

The eleven-member County Council (Council) serves as the taxing authority, the contracting body and the chief administrator of public services. Council adopts and oversees the annual operating budget, approves expenditures and issues debt.

The Fiscal Officer is the County’s chief fiscal officer and is responsible for maintaining accurate records of all money received by or paid out of the County treasury. As the tax assessor for all political subdivisions within the County, the Fiscal Officer is responsible for computing the tax rates and the collection of all real estate taxes and manufactured homes taxes as determined by proper tax authorities and popular vote. As the County’s banker, the Fiscal Officer serves as the custodian and investment officer for County funds.

The financial statements contained within this ACFR include all funds, agencies, boards and commissions that are not legally separate and for which the County of Summit (the primary government and reporting entity) is financially accountable. The County provides many services to its citizens including tax collection and distribution, civil and criminal justice systems, public safety, health assistance, human services and road and bridge maintenance. The County also operates a sewer treatment system and other miscellaneous County services. The County does not operate schools or hospitals, nor is it responsible for refuse collection or fire safety services.

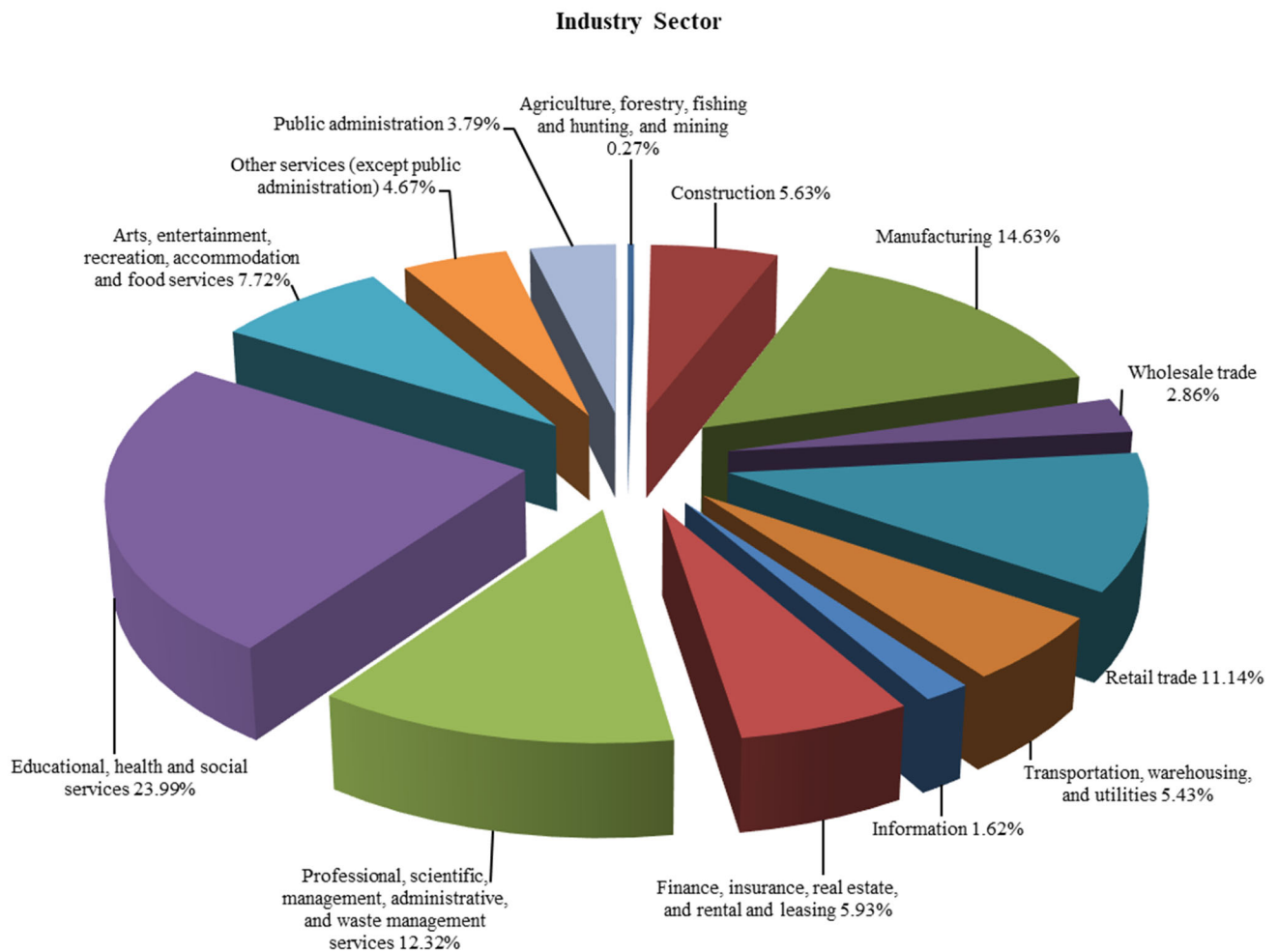
**Letter of Transmittal
For the Year Ended December 31, 2023**

Organizations that are legally separate from the County are included as component units if the County’s elected officials appoint a voting majority of the organization’s governing body and (1) The County has the ability to impose its will on that organization or (2) there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the County. A complete discussion of the reporting entity is provided in Note 1 to the basic financial statements.

Factors Affecting Financial Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the County operates.

Local Economy The County is currently home to a diversified economic base, which is not as concentrated on the rubber and tire industry that prevailed in the County until the 1970s. Although the rubber industry’s contributions to the economy remain substantial, the focus of that industry in the region has changed from manufacturing to research and development and administration. Industries that have been significant contributors to the growing economic diversity of the County include the fields of medicine and biomedicine, polymers, and energy.



**Letter of Transmittal
For the Year Ended December 31, 2023**

The County is the corporate headquarters for four corporations with annual revenues of more than one billion dollars each. These are FirstEnergy Corp., The Goodyear Tire & Rubber Company, Jo-Ann Stores, Inc., and Diebold Nixdorf. The World and North American Headquarters and Innovation Center of The Goodyear Tire & Rubber Company and the North and South American Technical Center for Bridgestone Americas Tire Operations, LLC are both located in the County.

The County has become a national leader in the field of plastics and polymers. Ohio ranks as the number one state in the nation for the manufacture of plastics machinery. The greater Akron region is home to the largest number of polymer and advanced materials companies in Ohio. Custom molders, captive molders, resin processors, and equipment manufacturers all call Ohio home. The Polymer Industry Cluster Initiative was founded in 2021 and is a collaboration between polymer companies and institutions in the area that focuses on further building the polymer industry in the greater Akron region.

The University of Akron's School of Polymer Science and Polymer Engineering, ranked number one in the world for polymer science and plastics engineering, is the world's largest academic polymer program and is at the heart of the area's polymer research activity. The University is home to the greatest concentration of polymer expertise. In 2010, the University opened the National Polymer Innovation Center, and subsequently created the Akron Functional Material Center, which houses the Center for Biomaterials in Medicine, to capitalize on the polymer research being conducted at the University. College faculty members have generated over 150 active patents and have licensed technologies that have been commercialized worldwide.

The Goodyear Tire & Rubber Company's (Goodyear) Global and North American Headquarters, Goodyear's Innovation Center, and the Technical Center of Bridgestone Americas Tire Operations, LLC (Bridgestone) are all located in the County. Bridgestone produces its race-tire lines in the County and recently announced that it would expand its Americas Technology Center campus with the additions of a new tire testing facility and a new vehicle dynamics racetrack. Nexen Tire America, Inc. (Nexen) relocated its U.S. headquarters to Richfield in 2021 to its recently opened state-of-art tire technology center. The Richfield technology center is one of three technical centers Nexen operates worldwide. Each of these companies is critical to polymer research and development and supports hundreds of suppliers in the region. Additionally, these companies, and the suppliers they support are responsible for employing thousands of individuals in the County and Northeast Ohio.

The County, the City of Akron, and private partners have focused substantial economic development efforts on expanding the historically strong medical industry in the County by promoting biomedical research and innovation. Five acute care hospitals are located in the County: Akron City Hospital and Summa Barberton Citizens Hospital, which are a part of the Summa Health System (Summa), Western Reserve Hospital, Cleveland Clinic Akron General, which is a part of the Cleveland Clinic Health System, and Children's Hospital Medical Center of Akron (Akron Children's).

Summa, a nonprofit system, is one of the largest health-care delivery systems in the State. Summa has more than 1,300 beds, more than 1,720 credentialed physicians and medical specialists, and employs more than 8,000 employees at its six facilities in the region. The second largest hospital system in the County, Cleveland Clinic Akron General, is a nonprofit system, which has grown to a 963 registered-beds, adult, tertiary care, not-for profit, teaching hospital. Today it is staffed with more than 4,000 healthcare professionals and support staff who serve a population of more than 1.2 million people throughout a five-county region.

Akron Children's Hospital, a nonprofit system, is one of the largest free-standing pediatric care centers in the U.S. and ranked among the best children's hospitals by U.S. News and World Report. Akron Children's houses a regional burn center for adults and children and a pediatric trauma center. Summa, Cleveland Clinic Akron General and Akron Children's also form a part of the network of teaching hospitals providing medical residency programs affiliated with the Northeast Ohio Medical University (NEOMED, formerly known as the Northeast Ohio Universities Colleges of Medicine and Pharmacy, or NEOUCOM).

**Letter of Transmittal
For the Year Ended December 31, 2023**

The County entered into a public-private partnership with the City of Akron, APV Engineered Coatings, the Greater Akron Chamber of Commerce, FirstEnergy, and Pleasant Valley Corporation to redevelop the former Firestone Tire Company site. The County consolidated its Sanitary Sewer Services Department in a 50,000 square foot operations facility in the new business park. Pleasant Valley Corporation announced that it intends to build an 85,000 square foot warehouse and manufacturing facility in the business park. This facility is anticipated to bring new jobs to the area.

Like most of the counties in Ohio and across the United States, the County continues to feel the effects of the economic recession yet continues to recover. According to the Ohio Department of Job and Family Services, as of December 2023, the County’s average unemployment rate decreased from 4.1 percent in 2022 to 3.7 percent as of December 2023. This ranks the County 49th against the other 88 counties in Ohio. Ohio’s average unemployment rate decreased from 4.0 percent as of December 2022 to 3.5 percent as of December 2023. The national average unemployment rate of 3.6 percent remained unchanged over the prior year.



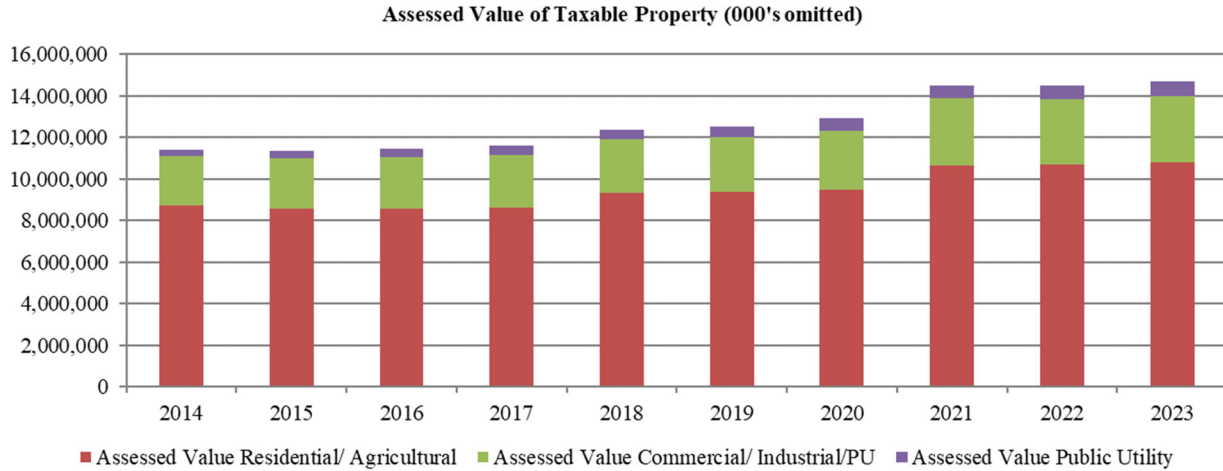
With the development of new business sectors in the County, the proportion of manufacturing activity has decreased. According to Census data, manufacturing jobs in the County represented 14.4% of total jobs in 2020, 16.3% in 2010; 23.4% in 2000; 25.9% in 1990; 30% in 1985; 32.0% in 1980; and 51.0% in 1970. While total manufacturing jobs in the County have decreased, employment in the hotel, convention, governmental, educational, polymer and health care services industries has increased. The region’s economy has expanded into health care, professional, scientific and technical services, and other industries. The County’s biomedical, aerospace, and research and development industries have also experienced growth.

During 2023, a sales tax of 6.75 percent was collected by the State of Ohio on sales made in the County of Summit. The tax was split as follows: 5.75 percent for the State of Ohio; 0.50 percent for the County’s General Fund; and 0.50 percent for the Metro Regional Transit Authority. The County receives no direct funding through income taxes. Property taxes are a significant revenue source for the General Fund and these County agencies: Developmental Disabilities Board, Children Services Board and the Alcohol, Drug Addiction and Mental Health Services Board.

**Letter of Transmittal
For the Year Ended December 31, 2023**

The total value of new construction was \$127.08 million in 2023, with \$89.02 million in residential/agricultural and \$36.07 million in commercial/industrial construction. In comparison, 2022 total new construction was \$148.72 million. The appraisal cycle is six years, with an update performed at the midpoint. In 2023, the County completed the six-year reappraisal which resulted in an increase in real property values for tax collection year 2024.

In the past, tangible personal property used in business (including inventory) was assessed for tax purposes. This tax has been phased out. A commercial activity tax is imposed on sales in Ohio to replace a portion of the lost revenue. Additional information can be found in Note 7 to the basic financial statements and in the statistical tables.



Financial Policies The budget must be balanced so that continuing revenues support continuing expenditures. One-time surpluses may not be used to expand continuing expenditures. Rather, they may be used for one-time expenditures, such as capital projects. County agencies are encouraged to maximize the use of state and federal revenues so as to help preserve general revenues for other needs.

Budgetary appropriations may not exceed estimated resources, with a balanced budget maintained in each fund. Department and agency budget requests are submitted in a program-based format in conjunction with strategic business plans that outline each program’s performance goals for the following year. Actual performance data related to the demands, outputs, results and efficiencies of each program are part of the budget presentation. Some special revenue funds are required to maintain a balance necessary to cover operational needs for the first several pay periods of the following year in the event that a revenue stream is delayed. Agencies funded through tax levies are required to show expenditures forecasted over the life of a levy do not exceed estimated revenue collections.

The budget may be amended or supplemented at any time during the year upon formal action of County Council. Transfers of cash between funds require authorization by County Council. Appropriations lapse at the end of the year. The County Council adopted the County’s 2024 operating budget on November 13, 2023. Additional information on the County’s budgetary process can be found in Note 2 to the basic financial statements.

ORC § 5705.13 and ORC § 5705.29 permit the taxing authority of a political subdivision to establish reserve balance accounts and to estimate contingent expenditures. The County’s Budget Stabilization fund has a balance of \$25.3 million at December 31, 2023, and is shown as unassigned in the General Fund.

**Letter of Transmittal
For the Year Ended December 31, 2023**

The Fiscal Officer is responsible for the investment of funds in accordance with the County's investment policy as authorized by the Investment Advisory Committee and in keeping with ORC § 135.35. Specific requirements and limitations are described in Note 6 to the basic financial statements. To maximize the County's return on investment, the Fiscal Office employs a cash management program and contracts with an investment advisory firm that systematically coordinates cash management, bank relations and the investment of surplus cash. Communications with other County agencies is integral in this process. At December 31, 2023, the County had \$56.9 million cash and investments in its General Fund and \$668.6 million for the entire reporting entity. The cash and investments balance includes the designated monies previously described.

It is the County's policy to issue long-term, fixed rate debt as a supplement to current tax revenues and fund balances for financing infrastructure and capital projects. Consistent with Ohio law, long-term debt is not issued to support current operations. The County sells bond anticipation notes instead of bonds only when market conditions dictate, or as part of a multi-step construction program. The County will consider using either a competitive process or a negotiated process when issuing bonds. Debt capacity is benchmarked against means and medians for other AA rated counties of similar size and complexity as published by Standard & Poor's. The County's capital plan, debt obligations and debt capacity are evaluated together in an integrated manner, on an annual basis.

The County, in accordance with the General Fund Cash Balance Maintenance Policy, shall make all reasonable efforts to achieve and maintain an unrestricted cash balance in its General Fund, in an amount sufficient to provide liquidity to meet the operating cash flow needs of the County at any given period during the fiscal year. The amount of such reserve, if available, should be no less than the average of the past three years' total operating expenditures incurred during the first nine weeks of the fiscal year, which is approximately 17.3% of the annual operating budget.

Long-term Financial Planning The capital budgeting process utilizes a detailed five-year plan. A multi-year linkage between operating and capital budgets aids in determining the impact on future spending. Particular attention is focused on extending an asset's life. A thorough preventive maintenance program is required on each project, helping to avert major or emergency repairs.

The County, like many local governments, faces financial challenges as the economy continues its recovery. The County has initiated some significant actions to stabilize the budget in order to maintain existing reserves and guard against any further weakening in the economy. The 2024 total budget for all funds of \$674.1 million represents an increase of 1.8% compared to 2023's final adjusted budget of \$662.5 million. It is currently estimated that Summit County will finish 2024 with its \$25.3 million Budget Stabilization Fund fully intact. Throughout 2024, the County will continue to take steps to eliminate duplicated services, equipment and materials, and reduce personnel costs through attrition.

Annually, Summit County Council adopts a five-year Capital Improvement Program (CIP). This five-year program invests in the County's facilities and infrastructure, providing space for critical county programs and encouraging the growth and development of the County.

Major Initiatives The County is continuing to work on the next phase of the planned investment into the modernization and improvement of its safety communications systems. It is anticipated that the County will need to spend several million dollars on upgrades to its combined dispatch center in the coming years as well. The County is continuing to move forward with the computer aided consolidated dispatch system with the cities of Akron, Cuyahoga Falls, Fairlawn, Tallmadge, and Stow. The initial term for this agreement is a term of 10 years. As additional communities join the agreement, the cost for each community will decrease.

The County is committed to maintaining and upgrading its existing facilities to incorporate energy efficiency standards. The 2024-2029 Capital Improvement Program includes more than \$20.6 million in various facility improvements to upgrade lighting, replace heating and cooling plants, and replace roofs to improve energy efficiency. The 2024 plan directs \$12.5 million for the renovation of the job center, \$1.4 million for the Board of Developmental Disabilities facilities, \$2.1 million for improvements to the Summit County Parking Deck, \$10 million for the Summit County Public Safety Fiber and Communication Network, and more than \$11 million for various regional stormwater and surface water management projects.

**Letter of Transmittal
For the Year Ended December 31, 2023**

Awards and Acknowledgments

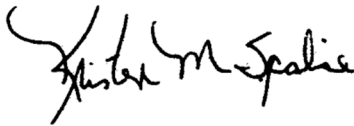
Awards The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County of Summit for its annual comprehensive financial report (ACFR) for the fiscal year ended December 31, 2022. This was the thirty-seventh consecutive year that the County has received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current ACFR continues to meet the Certificate of Achievement Program's requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

The GFOA presented an award of Distinguished Budget Presentation to the County for its annual budget for the year beginning January 1, 2023. This was the twenty-first consecutive year, and twenty-third year that the County has received this prestigious award. In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan and as a communication device. This award is valid for a period of one year only.

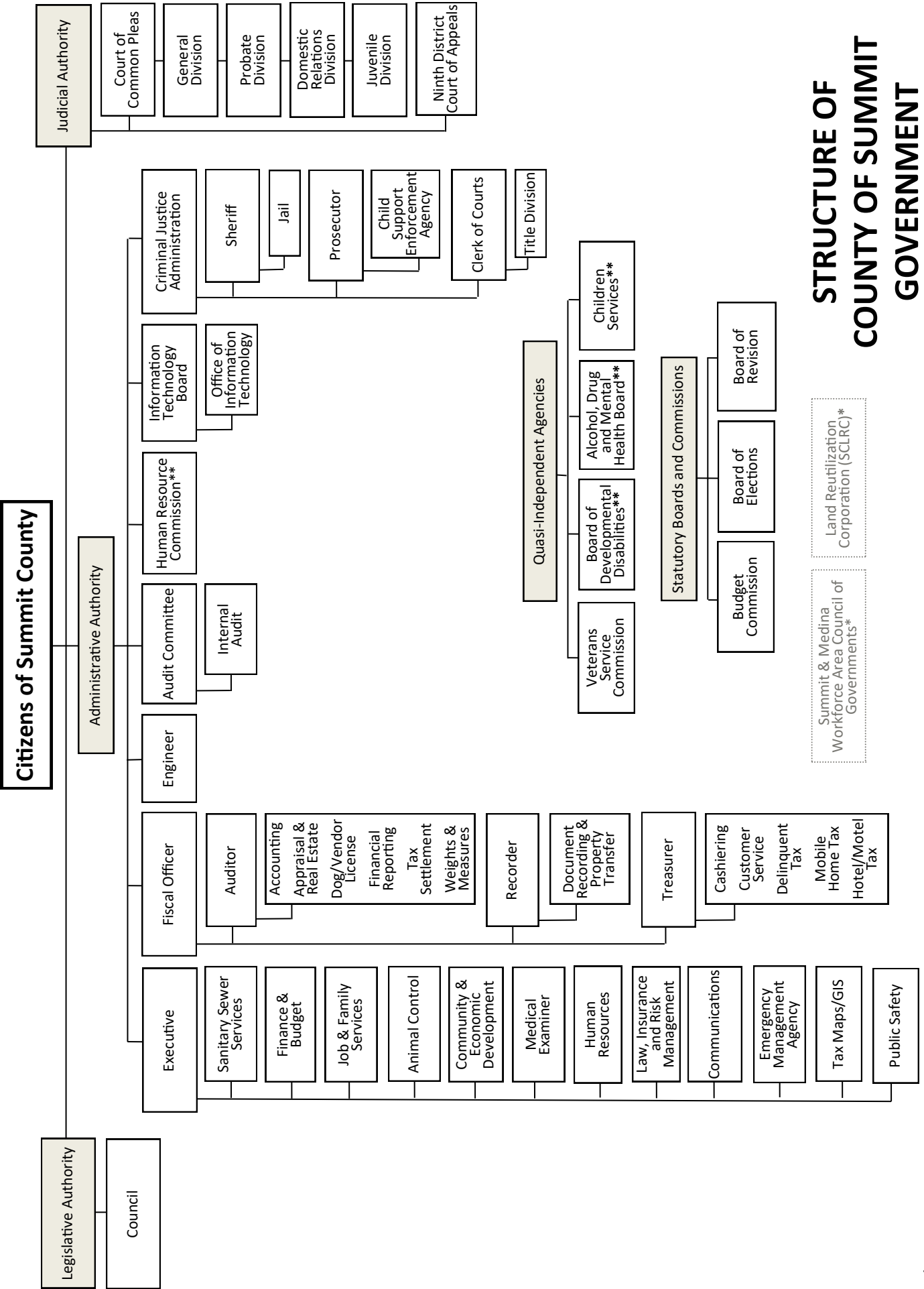
Acknowledgments The preparation of this report could not have been accomplished without the dedicated effort of the entire Fiscal Office. I especially want to thank the Financial Reporting Department who worked diligently to continue to comply with the precise guidelines established by the GFOA's award programs. Their professionalism and commitment to excellence in financial reporting added to the quality of this ACFR. I would also like to express my appreciation to each of the County's elected officials and the various County agencies for their cooperation in the preparation of this report.

Finally, I wish to thank the citizens of the County of Summit for this opportunity to continue to improve the professionalism of financial reporting for the County.

Sincerely,



Kristen M. Scalise CPA, CFE
Fiscal Officer, County of Summit



STRUCTURE OF COUNTY OF SUMMIT GOVERNMENT

* Component Unit
 ** Appointed by the County Executive with approval of County Council

COUNTY OF SUMMIT, OHIO

ELECTED OFFICIALS
DECEMBER 31, 2023

COUNTY COUNCIL

Veronica R. Sims, President	Bethany A. McKenney
Rita S. Darrow, Vice President	Gloria J. Rodgers
Anthony L. DeVitis	John N. Schmidt
Erin L. Dickinson	Elizabeth Walters
John A. Donofrio	Jeffrey E. Wilhite
Christine M. Higham	

COUNTY OFFICIALS

Sandra J. Kurt	CLERK OF COURTS
Alan Brubaker	ENGINEER
Ilene L. Shapiro	EXECUTIVE
Kristen M. Scalise	FISCAL OFFICER
Sherri Bevan Walsh	PROSECUTOR
Kandy L. Fatheree	SHERIFF

COMMON PLEAS COURT JUDGES

GENERAL DIVISION	DOMESTIC RELATIONS DIVISION
Alison Breaux	Katarina V. Cook
Christine Croce	Kani H. Hightower
Alison McCarty	
Kelly McLaughlin	PROBATE DIVISION
Kathryn Michael	Elinore Marsh Stormer
Tammy O'Brien	
Joy M. Oldfield	JUVENILE DIVISION
Susan Baker Ross	Linda T. Teodosio
Mary Margaret Rowlands	
Jennifer Towell	



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**County of Summit
Ohio**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2022

Christopher P. Morill

Executive Director/CEO

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Kristen M.
Scalise CPA, CFE
Summit County Fiscal Officer



Financial Section

Annual Comprehensive Financial Report

For the year ended December 31, 2023

County of Summit, Ohio

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OHIO AUDITOR OF STATE KEITH FABER



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

INDEPENDENT AUDITOR'S REPORT

Summit County
175 S. Main Street
Akron, Ohio 44708

To the County Council:

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate discretely presented component units and the remaining fund information of the Summit County, Ohio (County), as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate discretely presented component units and the aggregate remaining fund information of the Summit County, Ohio as of December 31, 2023, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons for the General and Job and Family Services, Children Services Board, Alcohol Drug and Mental Health, Board of Developmental Disabilities, and American Rescue Plan Act special revenue funds for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the County, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

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

Supplementary information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual nonmajor fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and nonmajor financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual financial report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 17, 2024, on our consideration of the County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.



Keith Faber
Auditor of State
Columbus, Ohio

September 17, 2024

COUNTY OF SUMMIT, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2023

The discussion and analysis of the County of Summit's (the "County") financial performance provides an overall review of the County's financial activities for the year ended December 31, 2023. The intent of this discussion and analysis is to look at the County's financial performance as a whole: readers should also review the transmittal letter, the basic financial statements and the notes to the basic financial statements to enhance their understanding of the County's financial performance.

Financial Highlights

Key financial highlights for 2023 are as follows:

- The assets of the County plus deferred outflows of resources exceeded its liabilities plus deferred inflows of resources at the close of the year ended December 31, 2023, by \$778,320,181 (net position).
- The County's total net position increased \$121,826,063. Net position related to governmental activities increased \$108,980,425, which represents an increase of 23.0 percent from 2022. Net position related to business-type activities increased \$12,845,638 which represents an increase of 7.0 percent from 2022.
- For governmental activities, general revenues accounted for \$292,820,315 or 48.2 percent of all revenues. Program specific revenues in the form of charges for services, operating grants and contributions, and capital grants and contributions accounted for \$314,341,662 or 51.8 percent of total revenues of \$607,161,977.
- The County had \$493,186,621 in expenses related to governmental activities; only \$314,341,662 of these expenses were offset by program specific charges for services, operating grants and contributions and capital grants and contributions. General revenues (primarily taxes) of \$292,820,315 were adequate to provide for these programs by \$108,980,425.
- Among major funds, the General Fund had \$177,617,637 in revenues and other financing sources and \$173,130,110 in expenditures and other financing uses. The General Fund's fund balance increased to \$67,945,157, an increase of \$4,487,527 from 2022.
- The County's total debt decreased approximately \$8.2 million during the current year.

Using This Annual Comprehensive Financial Report (ACFR)

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

The County's basic financial statements are comprised of three components: 1) county-wide financial statements, 2) fund financial statements, and 3) notes to financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

The *Statement of Net Position and Statement of Activities* provide information about the activities of the County as a whole and presents a long-term view of the County's finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell the reader how services were financed in the short term, as well as, what remains for future spending. The fund financial statements also look at the County's most significant funds with all other nonmajor funds presented in total in one column. In the case of the County, the General Fund is the most significant fund.

COUNTY OF SUMMIT, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2023

Reporting the County as a Whole

Statement of Net Position and the Statement of Activities

The analysis of the County as a whole begins on page 8. One of the most important questions asked about the County's finances is, "How did we do financially during 2023?" The Statement of Net Position and the Statement of Activities report information about the County as a whole and about its activities in a way that helps answer this question. These statements include all nonfiduciary assets and liabilities using the accrual method of accounting similar to the accounting used by most private-sector companies. This method of accounting takes into account, all of the current year's revenues and expenses regardless of when cash is received or paid.

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

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

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

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Fund financial reports provide detailed information about the County's major funds. The County uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the County's most significant funds, not on the County as a whole. The County's major governmental funds are: General, Job & Family Services, Children Services Board, Alcohol, Drug Addiction & Mental Health, Board of Developmental Disabilities, American Rescue Plan Act (ARPA) and Other Capital Improvements funds. The major proprietary fund is the Sewer Revenue fund.

Governmental Funds Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on events that produce near-term inflows and outflows of spendable resources, as well as on the balances of spendable resources available at the end of the year. This information may be useful in evaluating a government's near-term financing requirements.

COUNTY OF SUMMIT, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023

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

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

The County adopts an annual appropriated budget for its General Fund and major special revenue funds. Budgetary comparison statements and schedules have been provided to demonstrate compliance.

Proprietary Funds The County maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses an enterprise fund to account for its sewer operations. Internal service funds are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses internal service funds to account for its office services, medical self-insurance programs, property and casualty insurance, workers' compensation, telephone service, internal audit, geographic information systems, information technology and internal leases.

Fiduciary Funds Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs. The County's fiduciary funds are custodial funds.

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

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

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COUNTY OF SUMMIT, OHIO

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023**

Government-Wide Financial Analysis

The following table provides a summary of the County's net position for 2023 compared to 2022.

**Table 1
Net Position**

	Governmental Activities <u>2023</u>	Governmental Activities <u>2022</u>	Business-type Activities <u>2023</u>	Business-type Activities <u>2022</u>	Total <u>2023</u>	Total <u>2022</u>
<u>Assets</u>						
Current and other assets	\$ 823,292,713	\$ 837,555,314	\$ 39,711,834	\$ 26,342,916	\$ 863,004,547	\$ 863,898,230
Net OPEB asset	116,167	32,116,666	-	1,524,956	116,167	33,641,622
Capital assets, net	<u>272,081,455</u>	<u>219,605,085</u>	<u>245,861,736</u>	<u>245,389,804</u>	<u>517,943,191</u>	<u>464,994,889</u>
Total assets	<u>1,095,490,335</u>	<u>1,089,277,065</u>	<u>285,573,570</u>	<u>273,257,676</u>	<u>1,381,063,905</u>	<u>1,362,534,741</u>
<u>Deferred Outflows of Resources</u>						
Unamortized deferred loss on refunding	1,905,629	2,179,449	-	-	1,905,629	2,179,449
Pension	121,800,837	39,557,346	5,671,859	1,789,884	127,472,696	41,347,230
OPEB	<u>18,422,492</u>	<u>1,076,784</u>	<u>861,228</u>	<u>-</u>	<u>19,283,720</u>	<u>1,076,784</u>
Total deferred outflows of resources	<u>142,128,958</u>	<u>42,813,579</u>	<u>6,533,087</u>	<u>1,789,884</u>	<u>148,662,045</u>	<u>44,603,463</u>
<u>Liabilities</u>						
Current liabilities	27,941,958	111,553,514	31,970,852	31,001,247	59,912,810	142,554,761
Long-term liabilities:						
Due in one year	22,855,654	22,406,066	1,909,723	2,558,082	24,765,377	24,964,148
Due in more than one year:						
Net pension liability	295,690,720	91,193,088	13,779,748	4,288,684	309,470,468	95,481,772
Net OPEB liability	6,210,478	-	290,685	-	6,501,163	-
Other amounts	<u>120,144,189</u>	<u>119,379,503</u>	<u>47,784,485</u>	<u>47,059,692</u>	<u>167,928,674</u>	<u>166,439,195</u>
Total liabilities	<u>472,842,999</u>	<u>344,532,171</u>	<u>95,735,493</u>	<u>84,907,705</u>	<u>568,578,492</u>	<u>429,439,876</u>
<u>Deferred Inflows of Resources</u>						
All other amounts	173,752,991	165,371,244	-	-	173,752,991	165,371,244
Pension	5,941,631	114,682,618	355,385	5,466,440	6,297,016	120,149,058
OPEB	<u>2,657,247</u>	<u>34,060,611</u>	<u>120,023</u>	<u>1,623,297</u>	<u>2,777,270</u>	<u>35,683,908</u>
Total deferred inflows of resources	<u>182,351,869</u>	<u>314,114,473</u>	<u>475,408</u>	<u>7,089,737</u>	<u>182,827,277</u>	<u>321,204,210</u>
<u>Net Position</u>						
Net investment in capital assets	213,208,665	177,606,426	197,391,225	201,318,517	410,599,890	378,924,943
Restricted	306,019,421	407,286,561	-	-	306,019,421	407,286,561
Unrestricted (deficit)	<u>63,196,339</u>	<u>(111,448,987)</u>	<u>(1,495,469)</u>	<u>(18,268,399)</u>	<u>61,700,870</u>	<u>(129,717,386)</u>
Total net position	<u>\$ 582,424,425</u>	<u>\$ 473,444,000</u>	<u>\$ 195,895,756</u>	<u>\$ 183,050,118</u>	<u>\$ 778,320,181</u>	<u>\$ 656,494,118</u>

COUNTY OF SUMMIT, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2023

At December 31, 2023, the net pension liability is the largest single liability reported by the County. The net pension liability is reported pursuant to Governmental Accounting Standards Board (GASB) Statement 68, "Accounting and Financial Reporting for Pensions—an Amendment of GASB Statement 27." The net other postemployment benefits (OPEB) liability/asset is reported 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 County'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/asset* or *net OPEB liability/asset*. 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/asset and the net OPEB liability/asset to equal the County'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 County is not responsible for certain key factors affecting the balance of these liabilities. In Ohio, the employee shares the obligation of funding pension benefits with the employer. Both employer and employee contribution rates are capped by State 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 health care 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.

COUNTY OF SUMMIT, OHIO

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023**

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/asset 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 County'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/asset and net OPEB liability/asset, respectively, not accounted for as deferred inflows/outflows.

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the County, assets plus deferred outflows of resources exceeded liabilities plus deferred inflows of resources by \$778,320,181 (\$582,424,425 in governmental activities and \$195,895,756 in business-type activities) at the close of the most recent year. The County's financial position improved for governmental activities and improved for business-type activities.

A large portion of all of the County's net position, \$410,599,890, reflects its investment in capital assets (e.g., land, construction in progress, land improvements, buildings, infrastructure, intangibles, machinery and equipment, and intangible right-to-use assets), less any related debt used to acquire those assets. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since capital assets themselves cannot be used to liquidate these liabilities.

A portion of the County's net position, \$306,019,421, represents resources that are subject to external restrictions on how they may be used. The remaining balance, unrestricted net position, has a balance of \$61,700,870.

The County was able to report positive balances in all three categories of net position, both for the County as a whole, as well as for its separate governmental activities.

Long-term liabilities increased primarily due to increases in the net pension and net OPEB liabilities. These liabilities are outside of the control of the County. The County contributes its statutorily required contributions to the pension systems; however, it's the pension systems that collect, hold and distribute pensions to County employees, not the County. The net pension liability and net OPEB liability will fluctuate annually due to a number of factors including investment returns, actuarial assumptions used, and the County's proportionate share of net pension costs.

COUNTY OF SUMMIT, OHIO

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023**

As a result, many end users of this financial statement will gain a clearer understanding of the County'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. Had the County not applied the requirements of GASB 68 and GASB 75, the unrestricted net position for governmental activities and business-type activities would have been as follows for 2023 and 2022:

	<u>Governmental Activities</u>	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Business-Type Activities</u>
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Unrestricted net position (with GASB 68/GASB 75)	\$ 63,196,339	\$ (111,448,987)	\$ (1,495,469)	\$ (18,268,399)
GASB 68 calculations:				
Add: deferred inflows related to pension	5,941,631	114,682,618	355,385	5,466,440
Add: net pension liability	295,690,720	91,193,088	13,779,748	4,288,684
Less: Deferred outflows related to pension	(121,800,837)	(39,557,346)	(5,671,859)	(1,789,884)
GASB 75 calculations:				
Add: deferred inflows related to OPEB	2,657,247	34,060,611	120,023	1,623,297
Add: net OPEB liability	6,210,478	-	290,685	-
Less: Net OPEB asset	(116,167)	(32,116,666)	-	(1,524,956)
Less: Deferred outflows related to OPEB	<u>(18,422,492)</u>	<u>(1,076,784)</u>	<u>(861,228)</u>	<u>-</u>
Unrestricted net position (without GASB 68/GASB 75)	<u>\$ 233,356,919</u>	<u>\$ 55,736,534</u>	<u>\$ 6,517,285</u>	<u>\$ (10,204,818)</u>

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COUNTY OF SUMMIT, OHIO

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023**

In order to further understand what makes up the changes in net position for the current year, the following table gives readers further details regarding the results of activities for 2023 and 2022.

**Table 2
Changes in Net Position**

	Governmental Activities <u>2023</u>	Governmental Activities <u>2022</u>	Business-type Activities <u>2023</u>	Business-type Activities <u>2022</u>	Total <u>2023</u>	Total <u>2022</u>
<u>Revenues</u>						
Program revenues:						
Charges for services and sales	\$ 53,586,887	\$ 73,747,426	\$ 58,094,726	\$ 52,500,175	\$ 111,681,613	\$ 126,247,601
Operating grants and contributions	254,851,311	207,584,510	134,308	-	254,985,619	207,584,510
Capital grants and contributions	<u>5,903,464</u>	<u>2,845,044</u>	<u>8,011,881</u>	<u>2,538,517</u>	<u>13,915,345</u>	<u>5,383,561</u>
Total program revenues	<u>314,341,662</u>	<u>284,176,980</u>	<u>66,240,915</u>	<u>55,038,692</u>	<u>380,582,577</u>	<u>339,215,672</u>
General revenues:						
Property taxes	164,063,243	157,104,956	-	-	164,063,243	157,104,956
Sales and use tax	58,769,488	57,379,968	-	-	58,769,488	57,379,968
Other taxes	16,252,355	18,626,355	-	-	16,252,355	18,626,355
Unrestricted contributions	9,852,626	4,012,396	-	-	9,852,626	4,012,396
Payment in lieu of taxes	796,209	-	-	-	796,209	-
Investment earnings	29,875,626	(8,897,349)	13,547	9,760	29,889,173	(8,887,589)
Other	<u>13,210,768</u>	<u>15,086,455</u>	<u>556,423</u>	<u>698,827</u>	<u>13,767,191</u>	<u>15,785,282</u>
Total general revenues	<u>292,820,315</u>	<u>243,312,781</u>	<u>569,970</u>	<u>708,587</u>	<u>293,390,285</u>	<u>244,021,368</u>
Total revenues	<u>607,161,977</u>	<u>527,489,761</u>	<u>66,810,885</u>	<u>55,747,279</u>	<u>673,972,862</u>	<u>583,237,040</u>
<u>Expenses</u>						
General government:						
Legislative and executive	44,364,562	46,566,334	-	-	44,364,562	46,566,334
Judicial	46,924,724	39,347,191	-	-	46,924,724	39,347,191
Public safety	93,836,340	90,651,210	-	-	93,836,340	90,651,210
Public works	28,164,119	17,104,998	-	-	28,164,119	17,104,998
Health	123,072,215	104,113,268	-	-	123,072,215	104,113,268
Human services	132,605,950	118,307,232	-	-	132,605,950	118,307,232
Recreation	14,875,099	16,017,292	-	-	14,875,099	16,017,292
Economic development	5,648,673	4,068,451	-	-	5,648,673	4,068,451
Interest and fiscal charges	3,694,939	2,475,506	-	-	3,694,939	2,475,506
Sewer	-	-	58,960,178	53,515,576	58,960,178	53,515,576
Total expenses	<u>493,186,621</u>	<u>438,651,482</u>	<u>58,960,178</u>	<u>53,515,576</u>	<u>552,146,799</u>	<u>492,167,058</u>
Excess (deficiency) before transfers	113,975,356	88,838,279	7,850,707	2,231,703	121,826,063	91,069,982
Transfers	<u>(4,994,931)</u>	<u>(3,750,000)</u>	<u>4,994,931</u>	<u>3,750,000</u>	-	-
Change in net position	108,980,425	85,088,279	12,845,638	5,981,703	121,826,063	91,069,982
Net position at beginning of year	<u>473,444,000</u>	<u>388,355,721</u>	<u>183,050,118</u>	<u>177,068,415</u>	<u>656,494,118</u>	<u>565,424,136</u>
Net position at end of year	<u>\$ 582,424,425</u>	<u>\$ 473,444,000</u>	<u>\$ 195,895,756</u>	<u>\$ 183,050,118</u>	<u>\$ 778,320,181</u>	<u>\$ 656,494,118</u>

COUNTY OF SUMMIT, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2023

Governmental Activities

Governmental activities increased the County's net position by \$108,980,425, thereby accounting for a 23.0 percent increase from the prior year. Key elements of this increase are as follows:

- An increase in sales tax revenue of \$1,389,520 is the direct result of increased consumer spending.
- General revenues as a whole increased \$52,252,634 (21.8 percent). This was primarily due to the increases in property taxes, investment income and unrestricted contributions.
- Program revenues as a whole increased \$27,419,582 (9.6 percent). This was primarily due to the increases in operating grants and contributions related to American Rescue Plan Act (ARPA) funds.
- Program expenses as a whole increased \$54,535,139 (12.4 percent). This increase is primarily the result of an increase in pension expense. Pension expense increased approximately \$57.5 million. This increase was the result of an increase in expenses incurred at the pension system level for Ohio Public Employees Retirement System (OPERS) due to a decrease in net investment income on investments compared to previous years.

Business-Type Activities

Business-type activities increased the County's net position by \$12,845,638, accounting for a 7.0 percent increase from the prior year. The key elements for this net increase were the increase in program revenues of \$11,202,223 due to higher accounts receivable related to the sewer fund.

Financial Analysis of the Government's Funds

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

Governmental Funds The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of expendable resources. Such information is useful in assessing the County's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a county's net resources available for spending at the end of the year.

As of the end of the current year, the County's governmental funds reported combined ending balances of \$551,044,530, an increase of \$66,677,461 in comparison with the prior year. Approximately 10 percent of this total amount of \$59,423,173 constitutes unassigned fund balance, which is available for appropriation at the government's discretion within certain legal constraints and purpose restrictions. The remainder of the fund balance is reserved as nonspendable \$4,410,691; restricted \$380,238,062; committed \$68,048,267; and assigned \$38,924,337.

The General Fund is the chief operating fund of the County. The fund balance of the County's General Fund increased \$4,487,527 during the current year to \$67,945,157. The unassigned fund balance of the General Fund was \$59,504,110. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 95.7 percent of total General Fund expenditures, while total fund balance represents 109.2 percent of that same amount. Revenues exceeded expenditures by \$115,257,738 due mainly to a decrease in expenditures that were moved to the ARPA fund during the year.

Transfers from the General Fund to other governmental and proprietary funds amounted to \$110,936,293 and are discussed in Note 18.

COUNTY OF SUMMIT, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEAR ENDED DECEMBER 31, 2023

Job and Family Services fund balance decreased by \$802,597. The decrease in fund balance is due to an increase in the transfers out.

Children Services Board fund balance increased by \$5,066,283. This increase is primarily due to an increase in property tax revenue that made up for a decrease in intergovernmental revenue related to grants. Expenditures also increased due an increase in personal service and contract service costs.

The Alcohol, Drug Addiction and Mental Health fund balance increased by \$861,012. This increase is primarily due to an increase in property tax and intergovernmental grant revenue. Expenditures increased due to contract service cost increases in comparison to the previous year.

The Board of Developmental Disabilities fund balance increased by \$848,124. This increase in fund balance is primarily the result of increased property taxes and other revenues, and continued results from the Board ceasing to act as a service provider.

The American Rescue Plan Act (ARPA) fund balance decreased by \$1,424,614. This decrease in fund balance is primarily the result of the County moving expenditures from the general fund to the ARPA fund as an allowable use of those federal funds.

The Other Capital Improvements fund balance increased \$42,159,700. This increase was the result of transfers in from the general fund to be used on various capital projects in the future.

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

Unrestricted net position for the Sewer Revenue Fund at the end of the year amounted to \$1,002,375. The increase in unrestricted net position was primarily due to increases in accounts receivable, transfers in and capital contributions related to donated sewer lines and amounts from other governments for sewer capital projects.

Budgetary Highlights

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

The most significant budgeted fund is the General Fund. For calendar year 2023, the total original appropriations for the General Fund, including those for transfers out, were \$139,148,637, while the final appropriations were \$170,765,556, resulting in a net increase of \$31,616,919 or 22.7 percent. The net increase in appropriations for the General Fund was primarily due to decreases in various functional lines that were moved to be spent in the ARPA fund and increases in transfers/advances to other funds.

Final General Fund appropriations for 2023 were higher than the final 2022 appropriations by \$18,513,592 or 12.2 percent, and 2.9 percent higher than actual 2023 budgetary basis expenditures.

COUNTY OF SUMMIT, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023

Variations between the final budget and actual results for the General Fund by functional classification are described as follows:

- Actual general government expenditures were \$1,467,611 or 4.0 percent lower than budgeted. All of the general government departments had positive variances. These were primarily the results of positive variances in Utilities and Rentals, Board of Elections Administration, Court of Common Pleas - General Office, Probate Court - General Office and Clerk of Courts - General Office.
- Actual public safety expenditures were \$1,505,312 or 21.1 percent lower than budgeted, primarily due to reduced personnel costs in Sheriff - General Jail and Common Pleas Court - Adult Probation.
- Actual health expenditures were \$647,317 or 29.6 percent lower than budgeted, primarily due to reductions in subsidies for medically fragile children.
- Actual human services expenditures were \$735,916 or 16.5 percent lower than budgeted, primarily due to reductions in subsidies in the Veterans Service Commission.
- Actual other expenditures were \$304,207 or 7.3 percent lower than budgeted, primarily due to reduced miscellaneous costs.

Capital Asset and Debt Administration

Capital Assets The County's investment in capital assets, for its governmental and business-type activities as of December 31, 2023 amounts to \$517,943,191 (net of accumulated depreciation/amortization). The investment in capital assets includes land, construction in progress, buildings and building improvements, land improvements, machinery and equipment, pump stations, treatment plants, sewer lines, infrastructure, intangibles, and intangible right-to-use assets.

Table 3
Capital Assets at December 31
Net of Accumulated Depreciation/Amortization

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Land	\$ 7,736,184	\$ 8,402,353	\$ 1,503,841	\$ 1,503,841	\$ 9,240,025	\$ 9,906,194
Construction in progress	52,120,334	14,908,947	23,981,095	42,811,647	76,101,429	57,720,594
Land improvements	11,542,873	12,330,033	-	-	11,542,873	12,330,033
Buildings and building improvements	75,221,772	79,928,452	37,022,807	17,460,770	112,244,579	97,389,222
Machinery and equipment	4,104,698	4,696,145	7,795,766	8,121,449	11,900,464	12,817,594
Intangibles	737,470	507,763	-	-	737,470	507,763
Infrastructure	107,946,637	94,332,483	-	-	107,946,637	94,332,483
Intangible right-to-use assets	12,671,487	4,498,909	-	-	12,671,487	4,498,909
Pump stations	-	-	5,099,503	5,120,912	5,099,503	5,120,912
Treatment plants	-	-	-	20,663	-	20,663
Sewer lines	-	-	166,246,968	166,033,120	166,246,968	166,033,120
Intangible right to use assets	-	-	4,211,756	4,317,402	4,211,756	4,317,402
Total	\$ 272,081,455	\$ 219,605,085	\$ 245,861,736	\$ 245,389,804	\$ 517,943,191	\$ 464,994,889

The increase in total capital assets of \$52.9 million can be attributed to current year additions and accumulated depreciation/amortization exceeding current year disposals and depreciation expense/amortization. Additional information on the County's capital assets can be found in Note 10 of the Notes to Financial Statements.

COUNTY OF SUMMIT, OHIO

MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED DECEMBER 31, 2023

Long-term Debt At the end of the current fiscal year, the County had total bonded debt outstanding of \$88,325,000, net of the outstanding premium. The County’s long-term bonded debt decreased \$7,315,000 (7.6 percent) during the current fiscal year.

**Table 4
Long-term Debt**

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
General Obligation Bonds	\$ 88,325,000	\$ 95,640,000	\$ -	\$ -	\$ 88,325,000	\$ 95,640,000
OPWC Loans	-	-	273,513	302,304	273,513	302,304
OWDA loans	-	-	6,849,585	7,751,103	6,849,585	7,751,103
Total	<u>\$ 88,325,000</u>	<u>\$ 95,640,000</u>	<u>\$ 7,123,098</u>	<u>\$ 8,053,407</u>	<u>\$ 95,448,098</u>	<u>\$ 103,693,407</u>

The County’s outstanding uninsured general obligation bonds are currently rated “AA+” by Standard & Poor’s Rating Services and “Aa1” by Moody’s Investors Service. Certain of the County’s general obligation bonds are insured by National Public Finance Guarantee (“National”) (formerly known as Financial Guaranty Insurance Company (“FGIC”)). National is currently rated “AA-“ by Standard & Poor’s Rating Services and ”Baa2” by Moody’s Investors Service, and as a result the County’s underlying bond ratings take precedence as the effective rating basis. State statute limits the total amount of debt a government entity may issue. The current direct debt limitation for the County is \$365,837,237, which is significantly higher than the County’s outstanding net debt.

In addition to the bonded debt, the County’s other long-term obligations include compensated absences, insurance claims, legal judgments, leases payable, Subscription Based Information Technology Arrangements (SBITAs) payable finance purchases, net pension, WPCLF, FWCC and intergovernmental loans payable. Additional information on the County’s long-term debt can be found in Note 16 of this report. Notes 11, 12, 13 and 14 discuss pensions, OPEB, leases and compensated absences, respectively.

Economic Factors and Next Year’s Budgets and Rates

The average unemployment rate for the County for 2023 is 3.7 percent, which is lower than the rate of 4.1 percent a year ago. This rate also compares unfavorably to both the State’s average unemployment rate of 3.5 percent and the national average of 3.6 percent.

Inflationary trends in the region compare favorably to national indices.

All of these factors were considered in preparing the County’s budget for 2024. At the end of the 2023 fiscal year, the unassigned fund balance in the General Fund amounted to \$59,504,110.

Requests for Information

This financial report is designed to provide a general overview of the County’s finances for all those with an interest in its finances and to show the County’s accountability for the money it receives. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the County of Summit Fiscal Office, 175 South Main Street – Suite 400, Akron, Ohio 44308-1354.

COUNTY OF SUMMIT, OHIO

STATEMENT OF NET POSITION
DECEMBER 31, 2023

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Summit County Land Reutilization Corporation	Summit and Medina Workforce COG
Assets:					
Equity in pooled cash and investments	\$ 552,054,665	\$ 8,027,227	\$ 560,081,892	\$ 2,001,217	\$ -
Cash and investments - segregated accounts	2,065,631	-	2,065,631	-	-
Cash with fiscal agents	4,825,836	-	4,825,836	-	-
Receivables:					
Sales taxes	15,409,520	-	15,409,520	-	-
Real and other taxes	192,959,854	-	192,959,854	-	-
Accounts	348,721	17,757,468	18,106,189	-	153,430
Special assessments	1,074,510	9,398,382	10,472,892	-	-
Accrued interest	1,738,147	-	1,738,147	27,155	-
Accrued interest on loans	-	28,787	28,787	-	-
Due from other governments	26,150,153	1,388,001	27,538,154	275,312	144,169
Leases	549,542	-	549,542	8,147,174	-
Loans	8,383,193	170,581	8,553,774	-	-
Intergovernmental loans	-	7,034,930	7,034,930	-	-
Due from external parties	1,618,190	-	1,618,190	-	-
Finance purchase intergovernmental agreement	6,310,000	-	6,310,000	-	-
Grants	-	-	-	219,074	-
Materials and supplies inventory	628,355	1,324,804	1,953,159	-	-
Inventory held for resale	-	-	-	2,167,958	-
Prepayments	3,747,193	10,857	3,758,050	88,386	47,361
Net pension asset	-	-	-	-	51,703
Net OPEB asset	116,167	-	116,167	-	-
Assets held for resale	-	-	-	6,253,776	-
Other assets	-	-	-	5,143	-
Internal balance	5,429,203	(5,429,203)	-	-	-
Capital assets:					
Nondepreciable/amortizable capital assets	59,856,518	25,484,936	85,341,454	9,200	-
Depreciable/amortizable capital assets, net	212,224,937	220,376,800	432,601,737	6,219,673	5,581,796
Total capital assets, net	272,081,455	245,861,736	517,943,191	6,228,873	5,581,796
Total assets	1,095,490,335	285,573,570	1,381,063,905	25,414,068	5,978,459
Deferred outflows of resources:					
Unamortized deferred charges on debt refunding	1,905,629	-	1,905,629	-	-
Pension	121,800,837	5,671,859	127,472,696	-	308,785
OPEB	18,422,492	861,228	19,283,720	-	46,693
Total deferred outflows of resources	142,128,958	6,533,087	148,662,045	-	355,478
Liabilities:					
Accounts payable	12,955,660	19,826,293	32,781,953	564,473	421,898
Accrued wages and benefits payable	7,033,141	319,370	7,352,511	14,429	15,797
Due to other governments	6,631,659	11,593,533	18,225,192	6,253,776	75,736
Accrued interest payable	548,826	14,828	563,654	-	24,554
Deposits held and due to others	1,602	216,828	218,430	-	-
Unearned revenue	771,070	-	771,070	32	-
Due to fiscal agent	-	-	-	-	393,492
Long-term liabilities:					
Due within one year	22,855,654	1,909,723	24,765,377	2,611,823	394,649
Due in more than one year	120,144,189	47,784,485	167,928,674	5,934,523	5,578,346
Net pension liability	295,690,720	13,779,748	309,470,468	-	475,890
Net OPEB liability	6,210,478	290,685	6,501,163	-	13,928
Total liabilities	472,842,999	95,735,493	568,578,492	15,379,056	7,394,290
Deferred inflows of resources:					
Property taxes levied for the next fiscal year	173,207,018	-	173,207,018	-	-
Leases	545,973	-	545,973	7,772,640	-
Pension	5,941,631	355,385	6,297,016	-	7,367
OPEB	2,657,247	120,023	2,777,270	-	4,594
Total deferred inflows of resources	182,351,869	475,408	182,827,277	7,772,640	11,961
Net position:					
Net investment in capital assets	213,208,665	197,391,225	410,599,890	1,124,459	(311,179)
Restricted for:					
Debt service	920,858	-	920,858	-	-
Capital projects	3,020,726	-	3,020,726	-	-
Road and bridges	12,636,380	-	12,636,380	-	-
Health and human services	257,532,105	-	257,532,105	-	-
Recreation	5,363,253	-	5,363,253	-	-
Grant programs	15,446,541	-	15,446,541	-	-
Real estate appraisal	8,610,792	-	8,610,792	-	-
Unclaimed moneys	2,372,599	-	2,372,599	-	-
Pension	-	-	-	-	51,703
OPEB	116,167	-	116,167	-	-
Other purposes	-	-	-	149,653	-
Unrestricted (deficit)	63,196,339	(1,495,469)	61,700,870	988,260	(812,838)
Total net position	\$ 582,424,425	\$ 195,895,756	\$ 778,320,181	\$ 2,262,372	\$ (1,072,314)

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

COUNTY OF SUMMIT, OHIO

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Program Revenues</u>			
	<u>Expenses</u>	<u>Charges for Services and Sales</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
Governmental activities:				
General government:				
Legislative and executive	\$ 44,364,562	\$ 20,735,486	\$ 12,488,712	\$ -
Judicial	46,924,724	6,210,810	33,188,729	-
Public safety	93,836,340	21,689,244	68,151,013	-
Public works	28,164,119	1,141,197	12,570,422	5,903,464
Health	123,072,215	811,823	37,851,321	-
Human services	132,605,950	2,908,979	83,281,848	-
Recreation	14,875,099	-	1,040,604	-
Economic development	5,648,673	89,348	6,278,662	-
Debt service:				
Interest	3,694,939	-	-	-
Total governmental activities	<u>493,186,621</u>	<u>53,586,887</u>	<u>254,851,311</u>	<u>5,903,464</u>
Business-type activities:				
Sewer	58,960,178	58,094,726	134,308	8,011,881
Total business-type activities	<u>58,960,178</u>	<u>58,094,726</u>	<u>134,308</u>	<u>8,011,881</u>
Total - primary government	<u>\$ 552,146,799</u>	<u>\$ 111,681,613</u>	<u>\$ 254,985,619</u>	<u>\$ 13,915,345</u>
Component units:				
Land reutilization corporation	\$ 4,999,622	\$ 3,183,808	\$ 1,459,553	\$ -
Summit and Medina Workforce Area COG	6,368,993	-	5,277,642	-
Total - component units	<u>\$ 11,368,615</u>	<u>\$ 3,183,808</u>	<u>\$ 6,737,195</u>	<u>\$ -</u>

General revenues:

- Property taxes levied for:
 - General purposes
 - Children services board
 - Alcohol, drug, addiction & mental health
 - Board of developmental disabilities
 - Akron zoo project
 - Debt service
- Sales and use taxes levied for:
 - General purposes
- Other taxes:
 - Property transfer tax
 - Permissive tax
 - Payment in lieu of taxes
 - Unrestricted contributions
 - Investment income
 - Miscellaneous

Total general revenues

Transfers

Total general revenues and
and transfers

Change in net position

Net position at beginning of year (restated)

Net position at end of year

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

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

Primary Government			Component Units	
Governmental Activities	Business-type Activities	Total	Summit County Land Reutilization Corporation	Summit and Medina Workforce COG
\$ (11,140,364)	\$ -	\$ (11,140,364)	\$ -	\$ -
(7,525,185)	-	(7,525,185)	-	-
(3,996,083)	-	(3,996,083)	-	-
(8,549,036)	-	(8,549,036)	-	-
(84,409,071)	-	(84,409,071)	-	-
(46,415,123)	-	(46,415,123)	-	-
(13,834,495)	-	(13,834,495)	-	-
719,337	-	719,337	-	-
(3,694,939)	-	(3,694,939)	-	-
(178,844,959)	-	(178,844,959)	-	-
-	7,280,737	7,280,737	-	-
-	7,280,737	7,280,737	-	-
(178,844,959)	7,280,737	(171,564,222)	-	-
-	-	-	(356,261)	-
-	-	-	-	(1,091,351)
-	-	-	(356,261)	(1,091,351)
22,075,070	-	22,075,070	-	-
36,902,433	-	36,902,433	-	-
31,986,733	-	31,986,733	-	-
48,793,332	-	48,793,332	-	-
16,212,219	-	16,212,219	-	-
8,093,456	-	8,093,456	-	-
58,769,488	-	58,769,488	-	-
9,504,246	-	9,504,246	-	-
6,748,109	-	6,748,109	-	-
796,209	-	796,209	-	-
9,852,626	-	9,852,626	1,807,889	-
29,875,626	13,547	29,889,173	43,082	-
13,210,768	556,423	13,767,191	1,641	836,816
292,820,315	569,970	293,390,285	1,852,612	836,816
(4,994,931)	4,994,931	-	-	-
287,825,384	5,564,901	293,390,285	1,852,612	836,816
108,980,425	12,845,638	121,826,063	1,496,351	(254,535)
473,444,000	183,050,118	656,494,118	766,021	(817,779)
\$ 582,424,425	\$ 195,895,756	\$ 778,320,181	\$ 2,262,372	\$ (1,072,314)

COUNTY OF SUMMIT, OHIO

BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2023

	<u>General</u>	<u>Job & Family Services</u>	<u>Children Services Board</u>	<u>Alcohol, Drug Addiction & Mental Health</u>
Assets:				
Equity in pooled cash and investments	\$ 56,660,702	\$ 1,650,111	\$ 52,555,356	\$ 71,594,414
Cash and investments - segregated accounts	260,643	-	1,410,905	-
Cash with fiscal agents	-	-	-	-
Receivables:				
Sales taxes	15,409,520	-	-	-
Real and other taxes	29,902,108	-	41,940,436	37,462,468
Accounts	142,712	56,215	-	-
Special assessments	-	-	-	-
Interfund loans	4,631,184	-	-	-
Accrued interest	1,668,302	-	-	-
Due from other funds	48,903	-	-	-
Due from other governments	8,711,030	258,290	1,873,549	2,573,895
Leases	549,542	-	-	-
Loans	-	-	-	-
Due from external parties	1,618,190	-	-	-
Finance purchase intergovernmental agreement	-	-	-	-
Materials and supplies inventory	177,204	7,192	-	-
Prepayments	577,910	216,733	243,991	51,648
Total assets	<u>\$ 120,357,950</u>	<u>\$ 2,188,541</u>	<u>\$ 98,024,237</u>	<u>\$ 111,682,425</u>
Liabilities:				
Accounts payable	\$ 1,610,435	\$ 1,458,212	\$ 1,500,926	\$ 4,725,750
Accrued wages and benefits payable	2,871,786	744,229	822,439	74,442
Compensated absences payable	153,493	22,154	22,923	-
Due to other governments	4,935,475	176,372	153,704	202,449
Interfund loans payable	-	-	-	-
Due to other funds	-	189,289	2,750	-
Deposits held and due to others	-	-	-	-
Unearned revenue	-	-	-	-
Total liabilities	<u>9,571,189</u>	<u>2,590,256</u>	<u>2,502,742</u>	<u>5,002,641</u>
Deferred inflows of resources:				
Property taxes levied for the next fiscal year	27,043,129	-	37,710,705	33,669,835
Delinquent property tax revenue not available	2,858,730	-	4,229,731	3,792,633
Accrued interest not available	866,388	-	-	-
Special assessments revenue not available	-	-	-	-
Miscellaneous revenue not available	-	-	-	-
Sales tax revenue not available	5,465,237	-	-	-
Intergovernmental revenue not available	6,062,147	-	1,852,513	1,747,878
Leases	545,973	-	-	-
Total deferred inflows of resources	<u>42,841,604</u>	<u>-</u>	<u>43,792,949</u>	<u>39,210,346</u>
Fund balances:				
Nonspendable	3,127,713	223,925	243,991	51,648
Restricted	-	-	51,484,555	67,417,790
Committed	-	-	-	-
Assigned	5,313,334	-	-	-
Unassigned (deficit)	59,504,110	(625,640)	-	-
Total fund balances (deficit)	<u>67,945,157</u>	<u>(401,715)</u>	<u>51,728,546</u>	<u>67,469,438</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 120,357,950</u>	<u>\$ 2,188,541</u>	<u>\$ 98,024,237</u>	<u>\$ 111,682,425</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

Board of Developmental Disabilities	American Rescue Plan Act (ARPA)	Other Capital Improvements	Other Governmental Funds	Total Governmental Funds
\$ 72,250,200	\$ 966,479	\$ 108,686,641	\$ 174,151,349	\$ 538,515,252
-	-	-	394,083	2,065,631
4,825,836	-	-	-	4,825,836
-	-	-	-	15,409,520
57,146,137	-	-	26,508,705	192,959,854
-	-	-	15,470	214,397
-	-	-	1,074,510	1,074,510
-	-	-	-	4,631,184
-	69,845	-	-	1,738,147
-	-	810,000	143,136	1,002,039
4,276,745	-	-	7,698,083	25,391,592
-	-	-	-	549,542
-	-	3,775,000	4,608,193	8,383,193
-	-	-	-	1,618,190
-	-	-	6,310,000	6,310,000
54,010	-	-	170,368	408,774
357,740	-	-	181,296	1,629,318
<u>\$ 138,910,668</u>	<u>\$ 1,036,324</u>	<u>\$ 113,271,641</u>	<u>\$ 221,255,193</u>	<u>\$ 806,726,979</u>
\$ 659,740	\$ -	\$ 1,383,319	\$ 1,376,353	\$ 12,714,735
1,221,942	-	-	1,095,606	6,830,444
51,887	-	-	11,082	261,539
687,150	-	-	445,173	6,600,323
-	-	-	131,184	131,184
-	-	-	810,000	1,002,039
1,602	-	-	-	1,602
-	771,070	-	-	771,070
<u>2,622,321</u>	<u>771,070</u>	<u>1,383,319</u>	<u>3,869,398</u>	<u>28,312,936</u>
51,360,765	-	-	23,422,584	173,207,018
5,785,372	-	-	2,575,225	19,241,691
-	69,845	-	-	936,233
-	-	-	1,074,510	1,074,510
-	-	2,235,000	6,310,000	8,545,000
-	-	-	-	5,465,237
3,212,904	-	-	5,478,409	18,353,851
-	-	-	-	545,973
<u>60,359,041</u>	<u>69,845</u>	<u>2,235,000</u>	<u>38,860,728</u>	<u>227,369,513</u>
411,750	-	-	351,664	4,410,691
75,517,556	195,409	26,748,922	159,499,470	380,863,702
-	-	68,048,267	-	68,048,267
-	-	14,856,133	18,754,870	38,924,337
-	-	-	(80,937)	58,797,533
<u>75,929,306</u>	<u>195,409</u>	<u>109,653,322</u>	<u>178,525,067</u>	<u>551,044,530</u>
<u>\$ 138,910,668</u>	<u>\$ 1,036,324</u>	<u>\$ 113,271,641</u>	<u>\$ 221,255,193</u>	<u>\$ 806,726,979</u>

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COUNTY OF SUMMIT, OHIO

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
NET POSITION OF GOVERNMENTAL ACTIVITIES
DECEMBER 31, 2023

Total governmental fund balances		\$	551,044,530
<i>Amounts reported for governmental activities on the statement of net position are different because:</i>			
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.			263,111,139
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred inflows in the funds.			
Sales taxes receivable	\$	5,465,237	
Real and other taxes receivable		19,241,691	
Loans receivable		8,545,000	
Intergovernmental receivable		18,353,851	
Special assessments receivable		1,074,510	
Accrued interest receivable		936,233	
Total		53,616,522	53,616,522
Internal service funds are used by management to charge the costs of insurance to individual funds. The assets, deferred outflows/inflows and liabilities of the internal service funds are included in governmental activities on the statement of net position.			5,202,297
On the statement of net position interest is accrued on outstanding bonds and loans payable, whereas in the governmental funds, interest is accrued when due.			(314,037)
Unamortized deferred amounts on refundings are not recognized in the governmental funds.			1,905,629
Unamortized premiums on bond issuances are not recognized in the governmental funds.			(9,324,827)
Net pension liability is not due and payable in the current period; therefore, the liability and related deferred inflows/outflows are not recognized in the governmental funds.			
Deferred outflows of resources - pension		117,511,080	
Deferred inflows of resources - pension		(5,640,503)	
Net pension liability		(286,209,519)	
Total		(174,338,942)	(174,338,942)
Net OPEB asset/liability is not due and receivable/payable in the current period; therefore, the asset/liability and related deferred inflows/outflows are not recognized in the governmental funds.			
Deferred outflows of resources - OPEB		17,825,320	
Deferred inflows of resources - OPEB		(2,577,458)	
Net OPEB asset		116,167	
Net OPEB liability		(6,010,472)	
Total		9,353,557	9,353,557
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.			
Compensated absences		(25,432,126)	
General obligation bonds payable		(88,325,000)	
Leases payable		(4,074,317)	
Total		(117,831,443)	(117,831,443)
Net position of governmental activities		\$	582,424,425

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

COUNTY OF SUMMIT, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>General</u>	<u>Job & Family Services</u>	<u>Children Services Board</u>	<u>Alcohol, Drug Addiction & Mental Health</u>
Revenues:				
Taxes:				
Property	\$ 21,673,163	\$ -	\$ 37,162,240	\$ 32,216,398
Sales and use	58,863,220	-	-	-
Other	9,504,246	-	-	-
Licenses and permits	85,412	-	-	-
Charges for services	33,268,458	-	1,312,953	-
Fines and forfeitures	248,302	70,404	-	-
Intergovernmental	20,461,181	47,754,877	27,707,097	15,367,554
Special assessments	-	-	-	-
Investment income	24,811,422	-	159,505	-
Payment in lieu of taxes	796,209	-	-	-
Other	7,739,942	761,227	999,864	26,102
Total revenues	<u>177,451,555</u>	<u>48,586,508</u>	<u>67,341,659</u>	<u>47,610,054</u>
Expenditures:				
Current:				
General government:				
Legislative and executive	26,254,157	-	-	-
Judicial	12,815,386	-	-	-
Public safety	19,839,240	-	-	-
Public works	-	-	-	-
Health	64,614	-	-	46,655,645
Human services	2,603,545	51,427,829	62,904,184	-
Recreation	-	-	-	-
Economic development	-	-	-	-
Capital outlay	171,663	-	-	-
Debt service:				
Principal retirement	356,050	64,499	-	89,355
Interest	89,162	31,383	-	4,042
Total expenditures	<u>62,193,817</u>	<u>51,523,711</u>	<u>62,904,184</u>	<u>46,749,042</u>
Excess (deficiency) of revenues over (under) expenditures	<u>115,257,738</u>	<u>(2,937,203)</u>	<u>4,437,475</u>	<u>861,012</u>
Other financing sources (uses):				
Sale of capital assets	-	-	-	-
Lease transaction	166,082	-	-	-
Transfers in	-	3,523,414	628,808	-
Transfers (out)	(110,936,293)	(1,388,808)	-	-
Total other financing sources (uses)	<u>(110,770,211)</u>	<u>2,134,606</u>	<u>628,808</u>	<u>-</u>
Net change in fund balances	4,487,527	(802,597)	5,066,283	861,012
Fund balances at beginning of year	<u>63,457,630</u>	<u>400,882</u>	<u>46,662,263</u>	<u>66,608,426</u>
Fund balances (deficit) at end of year	<u>\$ 67,945,157</u>	<u>\$ (401,715)</u>	<u>\$ 51,728,546</u>	<u>\$ 67,469,438</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

Board of Developmental Disabilities	American Rescue Plan Act (ARPA)	Other Capital Improvements	Other Governmental Funds	Total Governmental Funds
\$ 49,143,670	\$ -	\$ -	\$ 24,387,898	\$ 164,583,369
-	-	-	-	58,863,220
-	-	-	6,748,109	16,252,355
-	-	-	638,413	723,825
117,198	-	-	15,656,434	50,355,043
-	-	-	1,161,596	1,480,302
22,856,531	78,263,219	5,903,464	55,440,029	273,753,952
-	-	-	1,043,106	1,043,106
1,136	3,465,601	-	919,782	29,357,446
-	-	-	-	796,209
2,109,109	-	125,664	3,512,389	15,274,297
<u>74,227,644</u>	<u>81,728,820</u>	<u>6,029,128</u>	<u>109,507,756</u>	<u>612,483,124</u>
-	6,088,565	-	11,179,940	43,522,662
-	26,259,599	-	6,890,592	45,965,577
-	50,805,270	-	24,825,967	95,470,477
-	-	6,092,278	21,498,748	27,591,026
73,379,520	-	-	1,341,121	121,440,900
-	-	-	11,946,681	128,882,239
-	-	-	14,874,948	14,874,948
-	-	-	5,500,974	5,500,974
-	-	33,635,156	6,563,301	40,370,120
-	-	-	7,322,874	7,832,778
-	-	-	3,597,049	3,721,636
<u>73,379,520</u>	<u>83,153,434</u>	<u>39,727,434</u>	<u>115,542,195</u>	<u>535,173,337</u>
<u>848,124</u>	<u>(1,424,614)</u>	<u>(33,698,306)</u>	<u>(6,034,439)</u>	<u>77,309,787</u>
-	-	1,832,199	-	1,832,199
-	-	-	-	166,082
-	-	74,025,807	21,544,400	99,722,429
-	-	-	(27,935)	(112,353,036)
-	-	<u>75,858,006</u>	<u>21,516,465</u>	<u>(10,632,326)</u>
848,124	(1,424,614)	42,159,700	15,482,026	66,677,461
75,081,182	1,620,023	67,493,622	163,043,041	484,367,069
<u>\$ 75,929,306</u>	<u>\$ 195,409</u>	<u>\$ 109,653,322</u>	<u>\$ 178,525,067</u>	<u>\$ 551,044,530</u>

COUNTY OF SUMMIT, OHIO

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2023

Net change in fund balances - total governmental funds	\$	66,677,461
<i>Amounts reported for governmental activities in the statement of activities are different because:</i>		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation/amortization expense.		
Capital asset additions	\$	65,564,272
Current year depreciation/amortization		<u>(17,689,499)</u>
Total		47,874,773
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, disposals, trade-ins, and donations) is to decrease net assets.		
		(3,676,981)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Sales taxes	(93,732)	
Real and other taxes	(520,126)	
Intergovernmental revenues	(2,494,045)	
Charges for services	(5,939)	
Special assessments	(16,944)	
Investment income	467,552	
Other	<u>(2,726,035)</u>	
Total		(5,389,269)
Proceeds of leases are reported as an other financing source in the governmental funds, however, in the statement of activities, they are not reported as revenues as they increase the liabilities on the statement of net position.		
		(166,082)
Repayment of bond and lease principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities on the statement of net position.		
		7,832,778
In the statement of activities, interest is accrued on outstanding bonds and loans, whereas in governmental funds, an interest expenditure is reported when due.		
Change in accrued interest payable	30,981	
Amortization of deferred amounts on refunding	(273,820)	
Amortization of bond premiums	<u>756,800</u>	
Total		513,961
Contractually required pension contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows.		
Pension		23,649,211
Except for amounts reported as deferred inflows/outflows, changes in the net pension liability and net OPEB liability/asset are reported as pension/OPEB expense in the statement of activities.		
Pension		(36,333,141)
OPEB		10,330,232
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 governmental funds.		
		(953,917)
Internal service funds used by management to charge the costs to individual funds is not reported in the government-wide statement of activities. Governmental fund expenditures and the related internal service fund revenues are eliminated. The net revenue (expense) of the internal service funds are allocated among the governmental activities.		
		<u>(1,378,601)</u>
Change in net position of governmental activities	\$	<u>108,980,425</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

COUNTY OF SUMMIT, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Taxes:				
Property	\$ 22,715,895	\$ 20,264,066	\$ 20,452,056	\$ 187,990
Sales and use	54,658,506	56,886,781	58,562,699	1,675,918
Other	11,901,765	9,627,170	9,421,533	(205,637)
Charges for services	15,353,247	15,229,379	15,629,973	400,594
Licenses and permits	38,000	38,000	38,273	273
Fines and forfeitures	373,348	366,047	382,715	16,668
Intergovernmental	14,225,080	20,884,247	21,813,237	928,990
Investment income	3,534,374	14,754,465	14,981,017	226,552
Other	6,374,025	5,428,125	6,139,617	711,492
Total revenues	<u>129,174,240</u>	<u>143,478,280</u>	<u>147,421,120</u>	<u>3,942,840</u>
Expenditures:				
Current:				
General government:				
Legislative and executive	26,527,202	21,107,479	20,560,194	547,285
Judicial	38,770,203	15,364,890	14,444,564	920,326
Public safety	55,185,159	7,317,972	5,812,660	1,505,312
Health	2,488,186	2,188,767	1,541,450	647,317
Human services	7,979,193	4,472,021	3,736,105	735,916
Other	3,893,694	4,183,678	3,879,471	304,207
Total expenditures	<u>134,843,637</u>	<u>54,634,807</u>	<u>49,974,444</u>	<u>4,660,363</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,669,397)</u>	<u>88,843,473</u>	<u>97,446,676</u>	<u>8,603,203</u>
Other financing sources (uses):				
Transfers in	2,356,000	6,356,000	5,950,000	(406,000)
Transfers (out)	(4,305,000)	(111,475,374)	(111,203,346)	272,028
Advances in	-	8,500,000	8,500,000	-
Advances (out)	-	(4,655,375)	(4,655,375)	-
Total other financing sources (uses)	<u>(1,949,000)</u>	<u>(101,274,749)</u>	<u>(101,408,721)</u>	<u>(133,972)</u>
Net change in fund balances	(7,618,397)	(12,431,276)	(3,962,045)	8,469,231
Fund balances at beginning of year - restated	8,795,797	8,795,797	8,795,797	-
Prior year encumbrances appropriated	4,921,337	4,921,337	4,921,337	-
Fund balance at end of year	<u>\$ 6,098,737</u>	<u>\$ 1,285,858</u>	<u>\$ 9,755,089</u>	<u>\$ 8,469,231</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

COUNTY OF SUMMIT, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 JOB AND FAMILY SERVICES FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Fines and forfeitures	\$ 145,000	\$ 145,000	\$ 71,478	\$ (73,522)
Intergovernmental	45,692,706	42,301,928	48,028,552	5,726,624
Other	1,250,000	7,117,364	607,040	(6,510,324)
Total revenues	<u>47,087,706</u>	<u>49,564,292</u>	<u>48,707,070</u>	<u>(857,222)</u>
Expenditures:				
Current:				
Human services	54,294,490	53,479,146	51,349,743	2,129,403
Total expenditures	<u>54,294,490</u>	<u>53,479,146</u>	<u>51,349,743</u>	<u>2,129,403</u>
Excess of expenditures over revenues	<u>(7,206,784)</u>	<u>(3,914,854)</u>	<u>(2,642,673)</u>	<u>1,272,181</u>
Other financing sources (uses):				
Transfers in	-	3,523,414	3,523,414	-
Transfers (out)	-	(1,388,808)	(1,388,808)	-
Total other financing sources (uses)	<u>-</u>	<u>2,134,606</u>	<u>2,134,606</u>	<u>-</u>
Net change in fund balances	(7,206,784)	(1,780,248)	(508,067)	1,272,181
Fund balance (deficit) at beginning of year	(168,895)	(168,895)	(168,895)	-
Prior year encumbrances appropriated	2,026,190	2,026,190	2,026,190	-
Fund balance (deficit) at end of year	<u>\$ (5,349,489)</u>	<u>\$ 77,047</u>	<u>\$ 1,349,228</u>	<u>\$ 1,272,181</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

COUNTY OF SUMMIT, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 CHILDREN SERVICES BOARD FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Property taxes	\$ 40,118,706	\$ 37,417,445	\$ 37,062,309	\$ (355,136)
Charges for services	9,300,890	3,034,658	1,312,953	(1,721,705)
Intergovernmental	17,439,169	26,207,214	27,686,811	1,479,597
Other	2,325,222	2,320,092	365,518	(1,954,574)
Total revenues	<u>69,183,987</u>	<u>68,979,409</u>	<u>66,427,591</u>	<u>(2,551,818)</u>
Expenditures:				
Current:				
Human services	72,133,916	71,664,822	65,806,729	5,858,093
Total expenditures	<u>72,133,916</u>	<u>71,664,822</u>	<u>65,806,729</u>	<u>5,858,093</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,949,929)</u>	<u>(2,685,413)</u>	<u>620,862</u>	<u>3,306,275</u>
Other financing sources:				
Transfers in	-	628,808	628,808	-
Total other financing sources	<u>-</u>	<u>628,808</u>	<u>628,808</u>	<u>-</u>
Net change in fund balances	(2,949,929)	(2,056,605)	1,249,670	3,306,275
Fund balances at beginning of year - restated	42,390,340	42,390,340	42,390,340	-
Prior year encumbrances appropriated	3,995,769	3,995,769	3,995,769	-
Fund balance at end of year	<u>\$ 43,436,180</u>	<u>\$ 44,329,504</u>	<u>\$ 47,635,779</u>	<u>\$ 3,306,275</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

COUNTY OF SUMMIT, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ALCOHOL, DRUG ADDICTION & MENTAL HEALTH FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Property taxes	\$ 35,799,126	\$ 32,374,962	\$ 32,130,329	\$ (244,633)
Intergovernmental	10,475,553	14,279,851	14,675,066	395,215
Other	422,549	422,549	26,102	(396,447)
Total revenues	<u>46,697,228</u>	<u>47,077,362</u>	<u>46,831,497</u>	<u>(245,865)</u>
Expenditures:				
Current:				
Health	62,568,568	61,613,814	52,207,039	9,406,775
Total expenditures	<u>62,568,568</u>	<u>61,613,814</u>	<u>52,207,039</u>	<u>9,406,775</u>
Net change in fund balances	(15,871,340)	(14,536,452)	(5,375,542)	9,160,910
Fund balances at beginning of year	57,867,070	57,867,070	57,867,070	-
Prior year encumbrances appropriated	9,792,668	9,792,668	9,792,668	-
Fund balance at end of year	<u>\$ 51,788,398</u>	<u>\$ 53,123,286</u>	<u>\$ 62,284,196</u>	<u>\$ 9,160,910</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

COUNTY OF SUMMIT, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
BOARD OF DEVELOPMENTAL DISABILITIES FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Property taxes	\$ 54,608,837	\$ 49,385,531	\$ 49,012,378	\$ (373,153)
Charges for services	-	-	113,609	113,609
Intergovernmental	1,273,047	18,089,475	22,605,335	4,515,860
Investment income	-	-	1,100	1,100
Other	11,529,948	526,690	2,009,210	1,482,520
Total revenues	<u>67,411,832</u>	<u>68,001,696</u>	<u>73,741,632</u>	<u>5,739,936</u>
Expenditures:				
Current:				
Health	92,983,751	95,281,498	86,574,165	8,707,333
Total expenditures	<u>92,983,751</u>	<u>95,281,498</u>	<u>86,574,165</u>	<u>8,707,333</u>
Net change in fund balances	(25,571,919)	(27,279,802)	(12,832,533)	14,447,269
Fund balances at beginning of year	51,880,396	51,880,396	51,880,396	-
Prior year encumbrances appropriated	17,591,247	17,591,247	17,591,247	-
Fund balance at end of year	<u>\$ 43,899,724</u>	<u>\$ 42,191,841</u>	<u>\$ 56,639,110</u>	<u>\$ 14,447,269</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

COUNTY OF SUMMIT, OHIO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
 AMERICAN RESCUE PLAN ACT FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues:				
Investment income	\$ -	\$ 3,803,265	\$ 3,222,529	\$ (580,736)
Total revenues	-	3,803,265	3,222,529	(580,736)
Expenditures:				
Current:				
General government:				
Legislative and executive	-	6,088,565	6,088,565	-
Judicial	-	26,259,599	26,259,599	-
Public safety	38,252	50,805,270	50,834,820	(29,550)
Total expenditures	38,252	83,153,434	83,182,984	(29,550)
Net change in fund balances	(38,252)	(79,350,169)	(79,960,455)	(610,286)
Fund balances at beginning of year	80,387,462	80,387,462	80,387,462	-
Prior year encumbrances appropriated	38,252	38,252	38,252	-
Fund balance at end of year	<u>\$ 80,387,462</u>	<u>\$ 1,075,545</u>	<u>\$ 465,259</u>	<u>\$ (610,286)</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

COUNTY OF SUMMIT, OHIO

STATEMENT OF NET POSITION
 PROPRIETARY FUNDS
 DECEMBER 31, 2023

	<u>Business-type Activities - Sewer Revenue</u>	<u>Governmental Activities - Internal Service Funds</u>
Assets:		
Current assets:		
Equity in pooled cash and investments	\$ 8,027,227	\$ 13,539,413
Receivables:		
Accounts	17,757,468	134,324
Special assessments	9,398,382	-
Accrued interest on loans	28,787	-
Due from other governments	1,388,001	758,561
Loans	170,581	-
Intergovernmental loan	7,034,930	-
Materials and supplies inventory	1,324,804	219,581
Prepayments	10,857	2,117,875
	<hr/>	<hr/>
Total current assets	45,141,037	16,769,754
Noncurrent assets:		
Capital assets:		
Nondepreciable/amortizable capital assets	25,484,936	-
Depreciable/amortizable capital assets, net	220,376,800	8,970,316
Total capital assets, net	<hr/>	<hr/>
	245,861,736	8,970,316
	<hr/>	<hr/>
Total assets	291,002,773	25,740,070
Deferred outflows of resources:		
Pension	5,671,859	4,289,757
OPEB	861,228	597,171
Total deferred outflows of resources	<hr/>	<hr/>
	6,533,087	4,886,928
Liabilities:		
Current liabilities:		
Accounts payable	19,826,293	240,925
Accrued wages and benefits payable	319,370	202,697
Due to other governments	11,593,533	31,336
Interfund loans payable	4,500,000	-
Accrued interest payable	14,828	234,789
Deposits held and due to others	216,828	-
Compensated absences payable - current	362,476	299,600
FWCC payable - current	5,141	-
OWDA loans payable - current	495,418	-
OPWC loans payable - current	28,791	-
WPCLF loans payable - current	350,292	-
Leases payable - current	552,394	49,636
Claims payable - current	-	4,792,871
Notes payable - finance purchase - current	-	220,587
Intergovernmental loans payable - current	115,211	-
SBITA payable - current	-	1,955,118
	<hr/>	<hr/>
Total current liabilities	38,380,575	8,027,559
Long-term liabilities:		
Compensated absences payable	861,221	711,832
FWCC loans payable	884,993	-
OWDA loans payable	6,354,167	-
OPWC loans payable	244,722	-
WPCLF loans payable	34,450,862	-
Claims payable	-	1,179,350
Leases payable	3,655,963	72,509
Intergovernmental loans payable	1,332,557	-
SBITA payable	-	6,300,531
Net pension liability	13,779,748	9,481,201
Net OPEB liability	290,685	200,006
	<hr/>	<hr/>
Total long-term liabilities	61,854,918	17,945,429
	<hr/>	<hr/>
Total liabilities	100,235,493	25,972,988
Deferred inflows of resources:		
Pension	355,385	301,125
OPEB	120,023	79,791
Total deferred inflows of resources	<hr/>	<hr/>
	475,408	380,916
Net position:		
Net investment in capital assets	197,391,225	371,935
Unrestricted (deficit)	<hr/>	<hr/>
	(566,266)	3,901,159
	<hr/>	<hr/>
Total net position	196,824,959	\$ 4,273,094
Adjustment to reflect the consolidation of the internal service funds activities related to enterprise funds		
	<hr/>	<hr/>
	(929,203)	
	<hr/>	<hr/>
Net position of business-type activities	\$ 195,895,756	

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

COUNTY OF SUMMIT, OHIO

STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Business-type Activities - Sewer Revenue</u>	<u>Governmental Activities - Internal Service Funds</u>
Operating revenues:		
Charges for services	\$ 58,094,726	\$ 80,913,433
Other operating revenues	556,423	275,407
Total operating revenues	<u>58,651,149</u>	<u>81,188,840</u>
Operating expenses:		
Personal services	11,629,605	7,599,883
Contract services	32,603,968	5,019,745
Materials and supplies	4,841,916	771,955
Claims expense	-	74,019,195
Depreciation/amortization	8,437,538	2,632,323
Other	218,224	285,277
Total operating expenses	<u>57,731,251</u>	<u>90,328,378</u>
Operating income (loss)	<u>919,898</u>	<u>(9,139,538)</u>
Nonoperating revenues (expenses):		
Interest	(643,231)	(487,265)
Loss on sale of capital assets	(100,527)	-
Investment income	13,547	93,526
Intergovernmental	134,308	33,831
Total nonoperating revenues (expenses)	<u>(595,903)</u>	<u>(359,908)</u>
Income (loss) before contributions and transfers	323,995	(9,499,446)
Transfer in	4,994,931	7,635,676
Capital contributions	<u>8,011,881</u>	<u>-</u>
Change in net position	13,330,807	(1,863,770)
Net position at beginning of year	<u>183,494,152</u>	<u>6,136,864</u>
Net position at end of year	<u>\$ 196,824,959</u>	<u>\$ 4,273,094</u>
Adjustment to reflect the consolidation of the internal service funds activities related to enterprise funds	<u>(485,169)</u>	
Change in net position of business-type activities	<u>\$ 12,845,638</u>	

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

COUNTY OF SUMMIT, OHIO

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Business-Type Activities - Sewer Revenue	Governmental Activities - Internal Service Funds
Cash flows from operating activities:		
Cash received from sales/charges for services	\$ 50,005,622	\$ 80,405,802
Cash received from other operations	644,961	314,500
Cash payments for personal services	(11,656,370)	(6,933,406)
Cash payments for contractual services	(31,542,255)	(5,999,082)
Cash payments for materials and supplies	(4,756,981)	(745,747)
Cash payments for claims	-	(74,970,050)
Cash payments for other expenses	(438,520)	(331,863)
	<u>2,256,457</u>	<u>(8,259,846)</u>
Net cash provided by (used in) operating activities		
Cash flows from noncapital financing activities:		
Cash received from grants and subsidies	134,308	33,831
Cash received from transfers in	4,994,931	7,635,676
Cash received from interfund loans	7,791,460	-
Cash used in repayment of interfund loans	(11,791,460)	-
	<u>1,129,239</u>	<u>7,669,507</u>
Net cash provided by noncapital financing activities		
Cash flows from capital and related financing activities:		
Acquisition of capital assets	(4,597,293)	(586,683)
Principal retirement on debt	(4,097,611)	(2,304,787)
Interest and fiscal charges on debt	(644,152)	(252,812)
Issuance of loans	3,590,689	-
Capital contributions	4,107,343	-
	<u>(1,641,024)</u>	<u>(3,144,282)</u>
Net cash used in capital and related financing activities		
Cash flows from investing activities:		
Interest received	13,547	93,526
	<u>13,547</u>	<u>93,526</u>
Net cash provided by investing activities		
Net change in cash and cash equivalents	1,758,219	(3,641,095)
Cash and cash equivalents at beginning of year	6,269,008	17,180,508
Cash and cash equivalents at end of year	<u>\$ 8,027,227</u>	<u>\$ 13,539,413</u>

- - Continued

COUNTY OF SUMMIT, OHIO

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Business-Type Activities - Sewer Revenue</u>	<u>Governmental Activities - Internal Service Funds</u>
Reconciliation of Operating income (loss) to Net cash provided by (used in) operating activities		
Operating income (loss)	\$ 919,898	\$ (9,139,538)
Adjustments:		
Depreciation/amortization	8,437,538	2,632,323
Changes in assets, deferred outflows, liabilities and deferred inflows:		
Materials and supplies inventory	(24,052)	(44,430)
Accounts receivable	(6,047,509)	(75,089)
Due from other governments	150,835	(715,554)
Special assessments receivable	(2,183,881)	-
Due from other funds	497	322,105
Intergovernmental loan receivable	52,279	-
Loans receivable	27,217	-
Prepayments	(5,412)	(250,748)
Net OPEB asset	1,524,956	966,092
Deferred outflows - pension	(3,881,975)	(2,818,409)
Deferred outflows - OPEB	(861,228)	(421,941)
Accounts payable	4,305,455	(2,459,929)
Accrued wages and benefits	8,999	16,168
Compensated absences payable	75,190	33,489
Due to other funds	(65,842)	(10,427)
Due to other governments	(3,343,927)	(5,691)
Deposits held and due to others	(1)	-
Net pension liability	9,491,064	6,764,233
Net OPEB liability	290,685	200,006
Claims payable	-	816,114
Deferred inflows - pension	(5,111,055)	(3,116,600)
Deferred outflows - OPEB	(1,503,274)	(952,020)
Net cash provided by (used in) operating activities	<u>\$ 2,256,457</u>	<u>\$ (8,259,846)</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

COUNTY OF SUMMIT, OHIO

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
DECEMBER 31, 2023

	<u>Custodial</u>
Assets:	
Equity in pooled cash and investments	\$ 85,952,487
Cash and investments - segregated accounts	15,665,010
Receivables:	
Real and other taxes	767,941,340
Accrued interest	31,148
Total assets	<u>869,589,985</u>
Liabilities:	
Accounts payable	623,915
Due to other governments	63,112,212
Due to external parties	1,618,190
Total liabilities	<u>65,354,317</u>
Deferred inflows of resources:	
Property taxes levied for the next fiscal year	675,980,182
Total deferred inflows of resources	<u>675,980,182</u>
Net position:	
Restricted for individuals, organizations and other governments	128,255,486
Total net position	<u>\$ 128,255,486</u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

COUNTY OF SUMMIT, OHIO

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Custodial
Additions:	
Intergovernmental	\$ 42,675,732
Amounts received as fiscal agent	62,487,092
Licenses, permits and fees for other governments	141,311,755
Fines and forfeitures for other governments	32,780,338
Property tax collection for other governments	783,399,051
Payment in lieu of taxes collections for other governments	617,997
Other taxes collections for other governments	14,943,411
Investment income	47,605
Other custodial fund collections	46,564
Total additions	<u>1,078,309,545</u>
Deductions:	
Distributions as fiscal agent	72,290,880
Licenses, permits and fees distributions to other governments	141,771,446
Fines and forfeitures distributions to other governments	32,830,865
Property tax distributions to other governments	785,976,160
Payment in lieu of taxes distributions to other governments	617,997
Other taxes distributions to other governments	15,419,331
Intergovernmental distributions to other governments	43,440,260
Other custodial fund disbursements	123,858
Total deductions	<u>1,092,470,797</u>
Net change in fiduciary net position	(14,161,252)
Net position beginning of year	<u>142,416,738</u>
Net position end of year	<u><u>\$ 128,255,486</u></u>

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

Note 1. Reporting Entity

The County of Summit (the “County”) 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 “State”). The County was formed by an enabling act of the Ohio State Legislature in 1840. The County operates under a council-executive form of government, as provided by its charter, which is also known as a Home Rule Charter. Per the Charter, there are 11 elected County Council members and a County Executive. The County Fiscal Officer is the chief fiscal officer. In addition, there are four other elected administrative officials, each of whom is independent as set forth in Ohio Law. These officials are the Clerk of Courts, Engineer, Prosecutor, and Sheriff. There are also ten Common Pleas Court Judges, two Domestic Relations Court Judges, one Juvenile Court Judge, and one Probate Court Judge.

A reporting entity is comprised of the primary government, component unit and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the County consists of funds, departments, boards and agencies that are not legally separate from the County. For the County of Summit, this includes the Children Services Board (CSB), Board of Developmental Disabilities (BDD), Alcohol, Drug Addiction & Mental Health Services Board (ADAMHS), Job & Family Services (JFS), and all departments and activities that are directly operated by the elected County officials.

Component units are legally separate organizations for which the County is financially accountable. The County is financially accountable for an organization if the County appoints a voting majority of the organization’s governing board and (1) the County is able to significantly influence the programs or services performed or provided by the organization; or (2) the County is legally entitled to or can otherwise access the organization’s resources; or (3) the County is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or (4) the County is obligated for the debt of the organization. Component units may also include organizations for which the County approves the budget, the issuance of debt, or the levying of taxes or whose relationship with the County is such that to exclude their activity would be misleading. Based on the criteria described, the County has three component units. The component unit columns in the basic financial statements identify the financial data of two of the County’s component units and the component units are also presented in Notes 24 and 25 to the basic financial statements.

The Summit County Land Reutilization Corporation (SCLRC) is legally separate from the County. The SCLRC is a county land reutilization corporation that was formed on June 4, 2012 when the Summit County Council authorized the incorporation of the SCLRC under Chapter 1724 of the Ohio Revised Code through resolution number 2012-214 as a not-for-profit corporation under the laws of the State of Ohio. The purpose of the SCLRC is to strengthen neighborhoods in the County by returning vacant and abandoned properties to productive use. The Corporation has been designated as the County’s agent to further its mission to reclaim, rehabilitate and reutilize vacant, abandoned, tax foreclosed and other real property in the County under Chapter 5722 of the Ohio Revised Code.

Pursuant to Section 1724.03 (B) of the Ohio Revised Code, the Board of Directors of the SCLRC shall be composed of seven members including, (1) the County Fiscal Officer, (2) the County Executive, (3) a member of the County Council, (4) one representative of the City of Akron, as the municipal corporation in Summit County with the largest population, based on the population according to the most recent federal decennial census, (5) one representative of a township with a population of greater than ten thousand based on the population according to the most recent federal decennial census, (6) two additional members selected by the Fiscal Officer, Executive and Council Representative. The County appoints a majority of the SCLRC Board and the County is able to impose its will on the SCLRC. The SCLRC qualifies as a discretely presented component unit and is presented in Note 24 to the basic financial statements. Separately issued financial statements can be obtained from the Summit County Land Reutilization Corporation, 400 South Portage Path, Akron, Ohio 44320.

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

The Summit and Medina Workforce Area Council of Governments (SAMWA COG) is legally separate from the County. The SAMWA COG is a council of governments that was formed on November 1, 2016 when, pursuant to Chapter 167 of the Ohio Revised Code, the necessary intergovernmental agreement was filed with the Ohio Auditor of State. The purpose of the SAMWA COG is to administer the public workforce development system in Local Workforce Area 2. The SAMWA COG receives and administers funds designated for Workforce Area 2 from the federal government under the Workforce Innovation Opportunities Act and from the State of Ohio under the Ohio Works Incentive Program and Workforce Innovation Fund.

Pursuant to Section 167.02 of the Ohio Revised Code and the Intergovernmental Agreement forming the SAMWA COG, the Board of Directors of the SAMWA COG shall be composed of the County Executive on behalf of Summit County and one Medina County Commissioner elected by the Medina County Commissioners. The SAMWA COG Directors appoint the members of the Workforce Development Board, pursuant to 29 USC Section 3122, who are then responsible to monitor performance of the workforce development system. The County is able to impose its will on the SAMWA COG and thus it qualifies as a discretely presented component unit and is presented in Note 25 to the basic financial statements. Separately issued financial statements can be obtained from the Summit and Medina Workforce Area Council of Governments, 175 S. Main St., Suite 207, Akron, Ohio 44308.

The Summit County Transportation Improvement District (SCTID) is a body politic and corporate, created to foster intergovernmental and public-private cooperation to facilitate infrastructure improvements, which result in job creation or retention. The SCTID was specifically created pursuant to Chapter 5540 of the Ohio Revised Code, as amended. The SCTID has an independent board of directors consisting of five voting members appointed by the County Executive and confirmed by Council and two non-voting members appointed by the President of the Ohio Senate and Speaker of the Ohio House of Representatives. The County appoints a majority of the board of the SCTID and is able to impose its will on the SCTID. The SCTID qualifies as a discretely presented component unit, however it has not been presented in the financial statements or note disclosures as it is considered immaterial.

Note 2. Summary of Significant Accounting Policies

Basis of Presentation

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

The County's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities, and fund financial statements, which provide a more detailed level of financial information.

Government-wide Financial Statements The statement of net position and the statement of activities display information about the County as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The activity of the internal service funds is eliminated to avoid "doubling up" revenues and expenses. Interfund services provided and used are not eliminated in the process of consolidation. The statements distinguish between those activities of the County that are governmental and those that are considered business-type activities.

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

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

Fund Financial Statements

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

Fund Accounting

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

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

General - This fund accounts for the general operating revenues and expenditures of the County not recorded elsewhere. The general fund balance is available to the County for any purpose provided it is expended or transferred according to the general laws of Ohio. The primary revenue sources are property taxes, sales and use tax, charges for services, intergovernmental revenues and investment income.

Job & Family Services – This fund accounts for various federal and state grants as well as transfers from the General fund used to provide public assistance to general relief recipients, medical assistance and certain public social services.

Children Services Board - This fund accounts for countywide property tax levy, federal and state grants, and reimbursements used for County child care programs. State law restricts the expenditure of these resources to programs designed to aid children from troubled families. Major expenditures are for foster homes, emergency shelters, medical costs, counseling and parental training.

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

Alcohol, Drug Addiction & Mental Health Services - This fund accounts for countywide property tax levy and federal and state grants that are extended primarily to pay the costs of contracts with local mental health agencies which provide services to the public at large including mental health and alcohol and drug programs.

Board of Developmental Disabilities - This fund accounts for a countywide property tax levy, federal and state grants, and reimbursements used for care and services for the mentally and developmentally disabled.

American Rescue Plan Act (ARPA) - This fund accounts for federal funding as part of the Coronavirus Aid, Relief, and Economic Security (CARES) Act. This funding provides additional funding for state and local governments to use for revenue replacement for the provision of government services to the extent of the reduction in revenue due to the COVID-19 public health emergency; COVID-19 expenditures including assistance to small businesses, households, hard-hit industries and economic recovery; premium pay for essential workers or investments in water, sewer and broadband infrastructure.

Other Capital Improvements - To account for activity associated with construction and/or renovation of various county buildings and other projects. Bonds, grants and transfers provide the source of financing.

The other governmental funds of the County account for grants and other resources to which the County is bound to observe constraints imposed upon the use of the resources.

Proprietary Funds Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position and cash flows. Proprietary funds are classified as either enterprise or internal service.

Enterprise Funds - These funds are used to account for operations that provide services, which are financed primarily by user charges, or activities where periodic measurement of income is appropriate for capital maintenance, public policy, management control or other purposes. These funds account for the provision of sewer services to external users throughout the County. All activities necessary to provide such services, including capital projects and debt financed by user charges, are accounted for in these funds. Sewer Revenue funds are reported as major funds of the County.

Internal Service Funds – Internal service funds account for the financing of services provided by one department or agency to other departments or agencies of the County on a cost-reimbursement basis. The County's internal service funds are: Office Services, Medical Self-Insurance, Property and Casualty Insurance, Workers' Compensation, Telephone Services, Internal Audit, Geographic Information Systems, Information Technology and Internal Leases.

Fiduciary Funds Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension and other employee benefit trust funds, investment trust funds, private-purpose trust funds and custodial funds. The County only maintains custodial funds. Custodial funds are used to report fiduciary activities that are not required to be reported in a trust fund. The County's custodial funds account for assets held by the County for political subdivisions in which the County acts as fiscal agent, which include Metro Parks, District Health, Development Finance Authority and for taxes, State-levied shared revenues and fines and forfeitures collected and distributed to other political subdivisions.

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

Measurement Focus

Government-wide Financial Statements The government-wide financial statements are prepared using the economic resources measurement focus. All assets, deferred outflows of resources, liabilities and deferred inflows of resources associated with the operation of the County are included on the Statement of Net Position.

Fund Financial Statements All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets, current deferred outflows of resources, current liabilities and current deferred inflows of resources generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements, therefore, include reconciliations with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds. Like the government-wide statements, all proprietary fund types are accounted for on a flow of economic resources measurement focus. All assets, deferred outflows of resources, liabilities and deferred inflows of resources associated with the operation of these funds are included on the statement of net position. The statement of revenues, expenses and 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 County finances and meets the cash flow needs of its proprietary activities.

Fiduciary funds present a statement of changes in fiduciary net position which reports additions to and deductions from custodial funds.

Basis of Accounting

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

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

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

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year-end: sales and use tax (See Note 8), investment income, federal and state grants and subsidies, state-levied locally shared taxes (including motor vehicle license fees and gasoline taxes), fees and rentals.

Deferred Inflows of Resources and Deferred Outflows of Resources A deferred inflow of resources is an acquisition of net assets by the County that is applicable to a future reporting period. A deferred outflow of resources is a consumption of net assets by the County that is applicable to a future reporting period. For the County, deferred outflows of resources include a deferred charge on refunding reported in the government-wide statement of net position for deferred charges on refunding and for 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 plans are explained in Notes 11 and 12.

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net asset that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the County, deferred inflows of resources include property taxes, pension, OPEB and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of December 31, 2023, but which were levied to finance 2023 operations. These amounts have been recorded as a deferred inflow on both the government-wide statement of net position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. For the County, unavailable revenue includes delinquent property taxes, special assessments, charges for services, fines and forfeitures, and intergovernmental grants. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. Deferred inflows of resources related to pension and OPEB plans are reported on the government-wide statement of net position. (See Notes 11 and 12)

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

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

Budgetary Data

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 appropriations resolution, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriations resolution are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified. All funds, other than custodial funds, are required by law to be budgeted and appropriated. The legal level of budgetary control is at the object level within each department. Although statutory law requires that all funds be budgeted, it is not necessary to do so if the County Budget Commission does not anticipate any cash activity for certain funds. Budgetary modifications may only be made by resolution of County Council.

Tax Budget A budget of estimated revenues and expenditures is submitted to the County of Summit Fiscal Officer, by July 20 of each year, for the period January 1 to December 31 of the following year.

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

Estimated Resources The County Budget Commission reviews estimated revenues and determines if the budget substantiates a need to levy all or part of previously authorized taxes. The Commission certifies its actions to the County by September 1. As part of this certification, the County receives the official certificate of estimated resources, which states the projected revenue of each fund. Prior to December 31, the County 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 appropriation measure. On or about January 1, the certificate is amended to include any unencumbered cash balances from the preceding year. The certificate may be amended further during the year if the County of Summit Fiscal Officer determines, and the Budget Commission agrees, that an estimate needs to be increased or decreased.

The amounts reported as the original budgeted amounts in the budgetary statements reflect the amounts in the amended certificate when the original appropriations were adopted. The amounts reported as the final budgeted amounts in the budgetary statements reflect the amounts in the final amended certificate issued during 2023.

Appropriations A temporary resolution to control expenditures may be passed on or around January 1 of each year for the period January 1 to March 31. An annual appropriation resolution must be passed by April 1 of each year for the period January 1 to December 31. Each County department, in conjunction with the Department of Finance & Budget, prepares a budget that is approved by County Council. Throughout the year modifications and amendments to the original budget must be processed by the Department of Finance & Budget and approved through legal resolution by County Council. Each revised budget includes all modifications and supplemental appropriations that were necessary during the year. The County maintains budgetary control by fund, function, organizational unit, and object class and does not permit expenditures/expenses and encumbrances to exceed appropriations.

Lapsing Of Appropriations At the close of each year, unencumbered appropriations in annually budgeted funds revert to the respective fund from which they were appropriated and become subject to future appropriation. As required by State of Ohio law, the Delinquent Tax Assessment Collection fund must rollover the unexpended appropriations at the end of the year.

Deposits and Investments

To improve cash management, cash received by the County is pooled. Monies for all funds, including proprietary funds, are maintained in this pool. Individual fund integrity is maintained through the County's records. Each fund's interest in the pool is presented as "Equity in Pooled Cash and Investments" on the financial statements. The County has segregated bank accounts for monies held separate from the County's central bank account. These monies are presented in the financial statements as "Cash and Investments - Segregated Accounts" since they are not required to be deposited into the County treasury.

The County utilizes a jointly governed organization Northeast Ohio Network (NEON), see Note 19, to service mentally disabled and developmentally disabled residents within the County. The balance in this account is presented as "Cash With Fiscal Agent" and represents the monies held for the County.

Investments were limited to a Cooperative Agreement, Federal Farm Credit Bank (FFCB) securities, Federal Home Loan Bank (FHLB) securities, Federal Home Loan Mortgage Corporation (FHLMC) securities, Federal Mortgage Associate Corporation (FMAC) securities, Federal National Mortgage Association (FNMA) securities, Israel Savings Bonds, Summit County LRC securities, Summit County Finance Authority securities, US Treasury notes, US Government money market accounts and STAR Ohio.

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

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

There were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, 24 hours notice in advance of all deposits and withdrawals exceeding \$100 million is encouraged. STAR Ohio reserves the right to limit the transaction to \$250 million, requiring the excess amount to be transacted the following business day(s), but only to the \$250 million limit. All accounts of the participant will be combined for these purposes.

The County has the ability and the intent to hold all investments to maturity. County policy requires interest earned on investments to be credited to the General Fund except where there is a legal requirement that the interest income follow the principal. Any increase or decrease in fair value is reported as a component of interest income. Interest revenue credited to the general fund during 2023 amounted to \$24,811,422, which includes \$24,171,795 assigned from other County funds.

Equity in Pooled Cash and Investments includes all liquid deposits and investments with maturity of three months or less when deposited or purchased.

Materials and Supplies 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. The cost of inventory items is recorded as expenditures in the governmental fund types when consumed. Inventories of the enterprise fund are expensed when used.

Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2023, are recorded as prepaid items, using the allocation method by recording a current asset for the prepaid amount and reflecting the expenditure in the year in which services are consumed. Prepaid items of governmental funds are recognized when incurred (purchases method).

Capital Assets and Depreciation/Amortization

Capital assets, including property, plant, equipment and infrastructure assets, are those assets, which are associated with and generally arise from governmental activities. Capital assets generally result from expenditures in the governmental funds. Capital assets are reported in the governmental activities column of the government-wide statement of net position but are not reported in the fund financial statements, except for internal service funds, which are reported in both. Capital assets utilized by the enterprise fund are reported both in the business-type activities column of the government-wide statement of net position and in the fund financial statements.

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

In the case of the initial capitalization of general infrastructure assets, associated with governmental activities, the County chose to include all such items regardless of their acquisition date or amount. The County was able to estimate the historical cost for the initial reporting of these assets by estimating the current replacement cost of the infrastructure to be capitalized and using a price index to adjust the cost to the acquisition or estimated acquisition year. Capital assets, including infrastructure, are capitalized at cost (or estimated historical cost). Donated capital assets are recorded at acquisition value at the date of donation. Capital assets are defined as assets with an individual cost of \$10,000 and an estimated useful life in excess of one year. The County’s infrastructure consists of roads, bridges, culverts and similar items. Improvements are capitalized, while the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset’s life are not.

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

<u>Description</u>	<u>Governmental Activities Estimated Lives</u>	<u>Business-Type Activities Estimated Lives</u>
Land improvements	15 years	N/A years
Buildings and improvements	40 years	35 - 40 years
Machinery and Equipment	3 - 7 years	3 - 25 years
Intangibles	3 years	N/A
Infrastructure	20 - 50 years	N/A
Pump Stations	N/A	25 years
Treatment Plants	N/A	25 - 35 years
Sewer Lines	N/A	75 years
Intangible right-to-use assets	5 - 20 years	5 - 20 years

The County is reporting intangible right-to-use assets related to equipment, vehicles, office space and Subscription Based Information Technology Arrangements (SBITAs). The intangible assets are being amortized in a systematic and rational manner of the shorter of the lease/subscription term or the useful life of the underlying asset.

Interfund Balances

On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as “Due To/From Other Funds”, “Interfund Loans Receivable/Payable” and “Due to/from External Parties”. These amounts are eliminated in the governmental and business-type activities columns of the statement of net position, except for any net residual amounts due between governmental and business-type activities, which are presented as internal balances.

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

Compensated Absences

The liability for compensated absences is based on the provisions of GASB Statement No. 16, “Accounting for Compensated Absences” as interpreted by Interpretation No. 6 of the GASB, “Recognition and Measurement of Certain Liabilities and Expenditures in Governmental Fund Financial Statements”. Vacation benefits are accrued as a liability as the benefits are earned if the employees’ rights to receive compensation are attributable to services already rendered and it is probable that the County will compensate the employees for the benefits through paid time off or some other means. Sick leave benefits are accrued as a liability using the vesting method. An accrual for earned sick leave is made to the extent that it is probable that the benefits will result in termination payments. The liability is based on the County’s past experience of making termination payments.

The entire compensated absence liability is recorded on the government-wide financial statements. For governmental funds, the County records a liability for accumulated, unused, vacation time when earned for all employees with more than one year of service. The County records a liability for accumulated, unused, sick leave for eligible employees in the period in which the employee becomes eligible to receive payment. The current portion of unpaid compensated absences is the expected amount to be paid using expendable available resources, and is reported in the governmental funds only if they have matured, as a result of resignations or retirements. These amounts are recorded in the account “compensated absences payable” in the fund from which the employees who have accumulated leave are paid. The non-current portion of the liability is not reported. In the proprietary funds, compensated absences are expensed when earned. The entire amount of compensated absences is reported as a fund liability.

Accrued Liabilities and Long-Term Obligations

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

Pensions/Other Postemployment Benefits (OPEB)

For purposes of measuring the net pension/OPEB asset/liability, deferred outflows of resources and deferred inflows of resources related to pensions/OPEB, and pension/OPEB expense, information about the fiduciary net position of the pension/OPEB plans and additions to/deductions from their fiduciary net position have been determined on the same basis as they are reported by the pension/OPEB plans. 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.

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

Fund Balance

Fund balance is divided into five classifications based primarily on the extent to which the County is bound to observe constraints imposed upon the use of the resources in 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. It also includes the long-term amounts of loans receivable, as well as property acquired for resale, unless the use of the proceeds from the collection of those receivables or from the sale of those properties is restricted, committed, or assigned.

Restricted Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditor (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 County Council. Those committed amounts cannot be used for any other purpose unless the County Council removes or changes the specific use by taking the same type of action (resolution) it employed to previously commit those amounts. Constraints imposed on the use of committed amounts are imposed by County Council, separate from the authorization to raise the underlying revenue; therefore, compliance with these constraints is not considered to be legally enforceable. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned Amounts in the assigned fund balance classification are intended to be used by the County for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, assigned fund balances represents the remaining amount that is not restricted or committed. In the general fund, assigned amounts represent intended uses established by policies of the County Commission. The County Council has by resolution authorized the fiscal officer to assign fund balance. The County Council may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year’s appropriated budget.

Unassigned Unassigned fund balance is the residual classification for the general fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

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

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

Net Position

Net position represents the difference between assets plus deferred outflows of resources less liabilities and deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction or improvement of those assets or related debt are also included in this component of net position. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. Operating expenses are necessary costs incurred to provide the goods or services that are the primary activity of the fund. All revenues and expenses not meeting these definitions are classified as Nonoperating.

Contributions of Capital

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

Interfund Activity

During the normal course of operations, the County has numerous transactions between funds. These transactions include charges for services provided by one fund to other funds and transfers, which represent transfers of resources from a fund receiving revenue to a fund through which those resources will be expended. Transfers are recorded as other financing sources (uses) in governmental funds and transfers in (out) in the proprietary funds.

Estimates

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

Grants and other Intergovernmental Revenues

Local Government fund revenues are recorded as receivables and revenues when measurable and available. Assistance awards made on the basis of entitlement are recorded as intergovernmental receivables and revenues when entitlement occurs. Federal and state reimbursement type grants for the acquisition or construction of capital assets are recorded as receivables and contributed capital when the related expenses are incurred. All other federal and state type grants are recorded as receivables and revenues when the related expenditures/expenses are incurred.

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

Note 3. Accountability and Compliance

A. Change in Accounting Principles

For 2023, the County has implemented GASB Statement No. 94, “*Public-Private and Public-Public Partnerships and Availability Payment Arrangements*”, GASB Statement No. 96, “*Subscription Based Information Technology Arrangements*”, certain questions and answers of GASB Implementation Guide 2021-1 and certain paragraphs of GASB Statement No. 99, “*Omnibus 2022*”.

GASB Statement No. 94 is to improve financial reporting by addressing issues related to public-private and public partnership arrangements (PPPs). As used in this Statement, a PPP is an arrangement in which a government (the transferor) contracts with an operator (a governmental or nongovernmental entity) to provide public services by conveying control of the right to operate or use a nonfinancial asset, such as infrastructure or other capital asset (the underlying PPP asset), for a period of time in an exchange or exchange-like transaction. The implementation of GASB Statement No. 94 did not have an effect on the financial statements of the County.

GASB Statement No. 96 provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, Leases, as amended. These changes were incorporated in the County’s 2023 financial statements.

GASB Implementation Guide 2021-1 provides clarification on issues related to previously established GASB guidance. The implementation of GASB Implementation Guide 2021-1 did not have an effect on the financial statements of the County.

GASB Statement No. 99 is to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation and application of certain GASB Statements and (2) accounting and financial reporting for financial guarantees. The implementation of GASB Statement No. 99 did not have an effect on the financial statements of the County.

B. Deficit Fund Balances/Net Positions

Fund balances/net positions at December 31, 2023 included the following individual fund deficits:

	<u>Deficit</u>
<u>Nonmajor governmental fund</u>	
CSEA	\$ 64,883
<u>Internal service funds</u>	
Office services	162,064
Hospital benefits	545,286
Telephone services	279,172
Internal audit	460,668
Graphic informaiton systems	453,928
Information technology	1,423,454

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

The general fund is liable for any deficit in these funds and provides transfers when cash is required, not when accruals occur. The deficit fund balances resulted from adjustments for accrued liabilities.

Note 4. Fund Balance

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

Fund balance	General	Job and Family Services	Children Services Board	Alcohol, Drug Addiction and Mental Health	Board of Developmental Disabilities	American Rescue Plan Act (ARPA)	Other Capital Improvements	Other Governmental Funds	Total Governmental Funds
Nonspendable:									
Materials and supplies inventory	\$ 177,204	\$ 7,192	\$ -	\$ -	\$ 54,010	\$ -	\$ -	\$ 170,368	\$ 408,774
Prepayments	577,910	216,733	243,991	51,648	357,740	-	-	181,296	1,629,318
Unclaimed monies	<u>2,372,599</u>	-	-	-	-	-	-	-	<u>2,372,599</u>
Total nonspendable	<u>3,127,713</u>	<u>223,925</u>	<u>243,991</u>	<u>51,648</u>	<u>411,750</u>	-	-	<u>351,664</u>	<u>4,410,691</u>
Restricted:									
Children services	-	-	51,484,555	-	-	-	-	-	51,484,555
Mental health	-	-	-	67,417,790	-	-	-	-	67,417,790
Health	-	-	-	-	75,517,556	-	-	77,278,422	152,795,978
Social services	-	-	-	-	-	195,409	-	39,716,195	39,911,604
Engineer services	-	-	-	-	-	-	-	14,966,652	14,966,652
Debt service	-	-	-	-	-	-	-	9,425,846	9,425,846
Emergency Mgmt	-	-	-	-	-	-	-	1,167,631	1,167,631
Capital projects	-	-	-	-	-	-	26,748,922	-	26,748,922
Real estate assessments	-	-	-	-	-	-	-	7,815,745	7,815,745
Delinquent tax assessment collect.	-	-	-	-	-	-	-	6,021,050	6,021,050
Akron Zoo Project	-	-	-	-	-	-	-	3,107,929	3,107,929
Total restricted	-	-	<u>51,484,555</u>	<u>67,417,790</u>	<u>75,517,556</u>	<u>195,409</u>	<u>26,748,922</u>	<u>159,499,470</u>	<u>380,863,702</u>
Committed:									
Capital projects	-	-	-	-	-	-	68,048,267	-	68,048,267
Total committed	-	-	-	-	-	-	<u>68,048,267</u>	-	<u>68,048,267</u>
Assigned:									
Legislative and executive programs	715,949	-	-	-	-	-	-	-	715,949
Judicial programs	255,564	-	-	-	-	-	-	-	255,564
Public safety programs	823,663	-	-	-	-	-	-	-	823,663
Health programs	1,541,453	-	-	-	-	-	-	-	1,541,453
Human services programs	1,072,233	-	-	-	-	-	-	-	1,072,233
Other purposes	904,472	-	-	-	-	-	-	-	904,472
Capital projects	-	-	-	-	-	-	14,856,133	18,754,870	33,611,003
Total assigned	<u>5,313,334</u>	-	-	-	-	-	<u>14,856,133</u>	<u>18,754,870</u>	<u>38,924,337</u>
Unassigned (deficit)	<u>59,504,110</u>	<u>(625,640)</u>	-	-	-	-	-	<u>(80,937)</u>	<u>58,797,533</u>
Total fund balances	<u>\$ 67,945,157</u>	<u>\$ (401,715)</u>	<u>\$ 51,728,546</u>	<u>\$ 67,469,438</u>	<u>\$ 75,929,306</u>	<u>\$ 195,409</u>	<u>\$ 109,653,322</u>	<u>\$ 178,525,067</u>	<u>\$ 551,044,530</u>

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

Note 5. Budgetary Basis of Accounting

While reporting financial position, results of operations and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. The Statement of Revenues, Expenditures and Changes in Fund Balances – Budget (Non-GAAP Basis) and Actual are presented in the basic financial statements for the General Fund and Major Special Revenue Funds. The major differences for those funds between the budget basis and the GAAP basis are that:

1. Revenues are recorded when received in cash (budget) as opposed to when susceptible to accrual (GAAP).
2. Expenditures/Expenses are recorded when paid in cash (budget) as opposed to when the liability is incurred (GAAP).
3. Outstanding year-end encumbrances are treated as expenditures/expenses (budget) rather than as restricted or assigned fund balance for governmental fund types (GAAP).
4. Some funds are included in the General Fund (GAAP), but have separate legally adopted budgets.

The adjustments necessary to convert the results of operations for the year from the Non-GAAP Budget Basis to the GAAP Basis for the governmental funds are as follows:

**Net Change in Fund Balance
General and Major Special Revenue**

	Major Governmental Funds					
	<u>General</u>	<u>Job and Family</u>	<u>Children Services Board</u>	<u>ADAMH</u>	<u>Board of DD</u>	<u>ARPA</u>
Budget basis	\$ (3,962,045)	\$ (508,067)	\$ 1,249,670	\$ (5,375,542)	\$ (12,832,533)	\$ (79,960,455)
Net adjustment for revenue accruals	6,155,756	(120,562)	914,068	778,557	486,012	78,506,291
Net adjustment for expenditure accruals	3,818,022	(473,707)	(256,417)	(2,328,273)	280,861	-
Net adjustment for other sources/uses	(3,678,544)	-	-	-	-	-
Funds budgeted elsewhere	(3,158,996)	-	-	-	-	-
Adjustment for encumbrances	5,313,334	299,739	3,158,962	7,786,270	12,913,784	29,550
GAAP basis	<u>\$ 4,487,527</u>	<u>\$ (802,597)</u>	<u>\$ 5,066,283</u>	<u>\$ 861,012</u>	<u>\$ 848,124</u>	<u>\$ (1,424,614)</u>

Note 6. Deposits and Investments

The County maintains a cash and investment pool that is available for use by all fund types, general, special revenue, debt service, capital projects, enterprise, internal service, and fiduciary. Each fund type’s portion of the pool is presented on the financial statements as “Equity in Pooled Cash and Investments.”

Protection of the County’s deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, or by the financial institution’s 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.

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

Custodial Credit Risk - Deposits - Custodial credit risk is the risk that, in the event of bank failure, the County will not be able to recover deposits or collateral securities that are in the possession of an outside party. Ohio law requires that deposits either be insured or protected by (1) eligible securities pledged to the County and deposited with a qualified trustee by the financial institution as security for repayment whose fair value at all times shall be at least 105 percent of the deposits being secured, or (2) participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution. OPCS requires the total fair value of the securities pledged to be 102 percent of the deposits being secured or a rate set by the Treasurer of State.

At December 31, 2023, the carrying value of the County's deposits was \$132,328,528 and the bank balance was \$144,795,002. The difference in the carrying amount and the bank balance were items in transit. Of the bank balance:

\$1,804,100 was covered by the FDIC.

\$142,990,902 was collateralized through participation in the OPCS. The County's financial institutions were collateralized County deposits at either 50, 100 or 102 percent through the OPCS. Although all statutory requirements for the deposit of money had been followed, noncompliance with Federal requirements could potentially subject the County to a successful claim by the FDIC.

Investments – The County Council and the County Investment Advisory Board has approved its investment policy and has filed the policy with the Auditor of State, pursuant to Ohio Revised Code 135.35. The County is authorized to invest in U.S. Treasury Bills; Notes; Bonds; various federal agency securities including issues of the Federal National Mortgage Association (FNMA), Federal Home Loan Mortgage Corporation (FHLMC), Federal Home Loan Bank (FHLB), Federal Farm Credit Bank (FFCB), Student Loan Marketing Association (SLMA), Government National Mortgage Association (GNMA), and other agencies or instrumentalities of the United States. Eligible investments include securities that may be purchased at premium or a discount.

All federal agency securities shall be direct issuances of the federal government agencies or instrumentalities. Commercial paper and banker acceptances rated in the highest category by a nationally recognized rating agency and must mature within 180 days. Commercial paper and corporate notes, if invested in, must mature within 270 days. The County may invest in Certificates of deposits from eligible institutions and no-load money market funds rated in the highest category by a nationally recognized rating agency. The County may invest in debt interests rated at the time of purchase in the three highest categories by two nationally recognized standard rating services and issued by foreign nations diplomatically recognized by the United States governments. The debt interests must be backed by the full faith and credit of that foreign nation, there is no prior history of default, and the debt interest matures not later than five years after purchase. The County may also invest in repurchase agreements and securities lending agreements and the State Treasurer's Investment pool.

Investments in stripped principal or interest obligations, reverse repurchase agreements, and derivatives are prohibited by the County investment policy. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited by the County investment policy. An investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the County, and must be purchased with the expectation that it will be held to maturity.

Interest Rate Risk – The fair value of securities in the County's portfolio will increase or decrease based upon changes in the general level of interest rates. Maintaining adequate liquidity so that current obligations can be met without a sale of securities and diversification of assets will minimize the effects of the fair value fluctuations.

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

Credit Risk – Credit risk will be minimized by diversifying assets by the issuer and ensuring that required minimum credit quality ratings exist prior to the purchase of commercial paper and bankers’ acceptances and maintaining adequate collateralization of CD’s pursuant to the method as determined by the Chief Fiscal Officer. The County’s investment in various federal agencies; FNMA, FHLMC, FHLB and FFCB were rated AAA by both Standard and Poor’s and Moody’s Investor Services.

As of December 31, 2023, the County had the following investments:

<u>Measurement/ Investment type</u>	<u>Measurement Value</u>	<u>Investment Maturities</u>					<u>Portfolio Percentage</u>
		<u>6 months or less</u>	<u>7 to 12 months</u>	<u>13 to 18 months</u>	<u>19 to 24 months</u>	<u>Greater than 24 months</u>	
<i>Fair value:</i>							
Cooperative agreement	\$ 2,000,000	\$ 2,000,000	\$ -	\$ -	\$ -	\$ -	0.37%
FFCB	91,067,823	12,907,430	8,276,815	21,161,272	5,372,542	43,349,764	17.00%
FHLB	50,611,885	6,897,266	7,355,820	-	-	36,358,799	9.45%
FHLMC	47,935,490	4,903,930	13,087,630	8,059,380	21,884,550	-	8.95%
FMAC	9,026,535	2,500,000	-	-	-	6,526,535	1.68%
FNMA	31,468,655	3,441,620	10,630,590	2,359,100	15,037,345	-	5.87%
Israel savings bond	4,433,015	1,495,065	-	967,690	1,970,260	-	0.83%
Summit County LRC securities	1,666,666	1,666,666	-	-	-	-	0.31%
Summit County Dev. FA securities	2,279,026	-	-	-	-	2,279,026	0.43%
US Treasury notes	101,884,886	11,459,260	5,372,520	4,731,650	160,725	80,160,731	19.02%
US Government money market	5,183,611	5,183,611	-	-	-	-	0.97%
<i>Amortized cost:</i>							
STAR Ohio	188,145,020	188,145,020	-	-	-	-	35.12%
Total	\$ 535,702,612	\$ 240,599,868	\$ 44,723,375	\$ 37,279,092	\$ 44,425,422	\$ 168,674,855	100.00%

The County categorizes its fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The County’s investments in money market mutual funds are valued using quoted market prices in active markets (Level 1 inputs). The County’s investments in U.S. Treasury Notes, U.S. Agency securities, and foreign government bonds are valued using quoted prices in markets that are not considered to be active, dealer quotations or alternative pricing sources for similar assets or liabilities for which all significant inputs are observable, either directly or indirectly (Level 2 inputs).

Custodial Credit Risk – For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The County’s custodial credit risk policy is stated in the Investments policy described above.

Concentration of Credit Risk – The County places no limit on the amount the County may invest in any one issuer. See the investment concentration percentages in the table above.

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

A reconciliation of cash and investments as shown on the financial statements is as follows:

<u>Cash and investments per note</u>	
Carrying amount of deposits	\$ 132,328,528
Investments	535,702,612
Cash on hand	<u>559,716</u>
Total	<u>\$ 668,590,856</u>
<u>Cash and investments per statement of net position</u>	
Governmental activities	\$ 558,946,132
Business-type activities	8,027,227
Custodial funds	<u>101,617,497</u>
Total	<u>\$ 668,590,856</u>

Cash with Fiscal Agent – In addition to deposits and investments, the County has uninsured and uncollateralized cash in the amount of \$4,825,836 being held by NEON, a jointly governed organization (See Note 19).

Cash Deficits – Certain disbursements for accounts within various funds have been made from the “Equity in Pooled Cash and Investments” account in excess of their individual equities. The balance of these amounts has been reported in the balance sheet and the statement of fiduciary net position as “Due To/From External Parties.”

Note 7. Property Taxes

Property taxes include amounts levied against all real, public utility property located in the County. Property tax revenue received during 2023 for real and public utility property taxes represents collections of the 2022 taxes.

Real property taxes for 2023 were levied after October 1, 2023 on the assessed value as of January 1, 2023, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2023 real property taxes are collected in and intended to finance 2024.

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2023 public utility property taxes which became a lien December 31, 2022, are levied after October 1, 2023, and are collected in 2024 with real property taxes.

The assessed value upon which the 2022 taxes collected in 2023 was \$14,693,489,480. The full tax rate for all County operations applied to real property for fiscal year ended December 31, 2023, was \$14.10 per \$1,000 of assessed valuation. The assessed values of real and tangible personal property upon which 2023 property tax receipts were based are as follows:

Real Property	\$ 14,002,180,740
Public Utility	<u>691,308,740</u>
Total Assessed Value	<u>\$ 14,693,489,480</u>

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

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

The County Fiscal Officer collects property taxes on behalf of all taxing districts within the County. The County Fiscal Officer - Auditor's Division periodically remits to the taxing districts their portions of the taxes collected. Collection of the taxes and remittance of them to the taxing districts are accounted for in various funds of the County.

Property taxes receivable represents delinquent taxes and outstanding real property and public utility taxes, which were measurable at December 31, 2023. Total property tax collections for the next fiscal year are measurable amounts. However, since these revenue collections to be received during the available period are not subject to reasonable estimation at December 31, nor are they intended to finance 2023 operations, the receivable is offset by a credit to Deferred Inflow of Resources.

Note 8. Sales and Use Tax

For the purpose of providing additional revenues, the County has levied a tax at the rate of one-half of one percent upon certain retail sales and upon the storage, use, or consumption of tangible personal property within the County. This levy is in addition to the five and three quarters percent statewide sales tax levy. Vendor collections of the tax are paid to the State Treasurer by the twenty-third day of the month following collection. The State Tax Commissioner certifies to the Ohio Department of Budget and Management (OBM) the amount of the tax to be returned to the County. The Tax Commissioner's certification must be made within forty-five (45) days after the end of each month. The OBM then has five (5) days in which to draw the warrant payable to the County.

Proceeds of the tax are credited entirely to the General Fund. Amounts that have been collected by the State and are to be received within sixty days of year-end are accrued as revenue, as measurable and available. A receivable is recognized at year-end for amounts that will be received from sales, which occurred during 2022. On a full accrual basis, the full amount of the receivable is recognized as revenue. On a modified accrual basis, the amount of the receivable that will be received outside of the available period is a deferred inflow of resources. As of December 31, 2023, sales tax revenues reported in the General Fund amounted to approximately \$58.9 million.

Note 9. Receivables

Receivables at December 31, 2023 consisted of taxes, accounts (billing for user charged services, including unbilled utility services), special assessments, accrued interest, loans and intergovernmental receivables arising from grants, entitlements, and shared revenues. The County has implemented GASB No. 38 "Certain Financial Statement Note Disclosures" which modifies disclosure requirements related to the summary of significant accounting policies. The County of Summit presents receivables on the statement of net position and the balance sheet as disaggregated major components; therefore, full note disclosure is not required. Special assessments, accrued interest, and intergovernmental receivables are deemed collectible in full. Delinquent accounts receivable may be certified and collected as a special assessment, subject to foreclosure for nonpayment. The County has \$8,666,028 in current special assessments at December 31, 2023, of that amount \$2,676,950 is delinquent and an allowance has been provided.

The County applies the provisions of GASB No. 6 in accounting for and reporting special assessments and related transactions. The County's special assessments are secured by liens on assessed properties and are also backed by the full faith and credit of the County. Accordingly, they are accounted for and reported in the government-wide financial statement as governmental or business-type activities based on the purpose of the assessment. Long-term special assessments expected to be collected in more than one year amount to \$1,806,864 in the Business-type activities column.

COUNTY OF SUMMIT, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

In prior years the County issued debt for various sewer projects that involve Summit, Stark and Portage counties and other local communities. Stark and Portage counties, the City of Akron and the Village of Silver Lake have agreed to repay a portion of the debt for these projects. The County has recorded an intergovernmental loan receivable at December 31, 2023 in the amount of \$55,085.

The County sold the Hudson Water System to the City of Akron in December, 2006 for \$6,454,845. The value of the system shall be held as a credit for the County and shall be used by the County to purchase certain sewer infrastructure owned by the City. As of December 31, 2023, the balance is still outstanding and has been recorded as intergovernmental loans receivable.

The County sold the portion of the sanitary sewer system located within the City of Norton to the City of Barberton in January, 2016 for \$1,750,000. The County has recorded an intergovernmental loan receivable at December 31, 2023 in the amount of \$525,000.

During 2016, the County entered into a lease with the City of Akron for the city's portion of the 800 Mhz Radio System Upgrade. The County issued general obligation bonds for the project and the City of Akron is paying for their portion through a lease with the County. The County has recorded this financed purchase intergovernmental agreement at December 31, 2023 in the amount of \$6,310,000.

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COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

Note 10. Capital Assets

Capital asset activity for the year ended December 31, 2023 was as follows:

	Balance at 12/31/2022	Additions/ Transfers	Deletions/ Transfers	Balance at 12/31/2023
Governmental Activities:				
Capital Assets, Not Being Depreciated/Amortized:				
Land	\$ 8,402,353	\$ 201,823	\$ (867,992)	\$ 7,736,184
Construction in progress	14,908,947	46,402,348	(9,190,961)	52,120,334
Total assets not being depreciated	<u>23,311,300</u>	<u>46,604,171</u>	<u>(10,058,953)</u>	<u>59,856,518</u>
Depreciable/Amortizable Capital Assets:				
Land improvements	20,501,957	1,227,167	(14,553)	21,714,571
Buildings and building improvements	196,432,116	3,872,331	(5,982,517)	194,321,930
Machinery and equipment	38,272,868	1,349,027	(1,350,213)	38,271,682
Intangibles	5,104,518	838,950	(159,162)	5,784,306
Infrastructure	208,094,764	20,680,775	(1,909,016)	226,866,523
Intangible right-to-use assets:				
Equipment	348,808	234,039	(68,593)	514,254
Vehicles	287,722	-	-	287,722
Office space	4,461,732	-	-	4,461,732
SBITAs	-	10,859,674	-	10,859,674
Total Depreciable/Amortizable Capital Assets	<u>473,504,485</u>	<u>39,061,963</u>	<u>(9,484,054)</u>	<u>503,082,394</u>
Less Accumulated Depreciation/Amortization:				
Land improvements	(8,171,924)	(2,014,327)	14,553	(10,171,698)
Buildings and building improvements	(116,503,664)	(7,068,866)	4,472,372	(119,100,158)
Machinery and equipment	(33,576,723)	(1,919,277)	1,329,016	(34,166,984)
Intangibles	(4,596,755)	(609,243)	159,162	(5,046,836)
Infrastructure	(113,762,281)	(5,788,974)	631,369	(118,919,886)
Intangible right-to-use assets:				
Equipment	(115,477)	(165,990)	68,593	(212,874)
Vehicles	(15,024)	(56,603)	-	(71,627)
Office space	(468,852)	(468,852)	-	(937,704)
SBITAs	-	(2,229,690)	-	(2,229,690)
Total Accumulated Depreciation/Amortization	<u>(277,210,700)</u>	<u>(20,321,822)</u>	<u>6,675,065</u>	<u>(290,857,457)</u>
Depreciable/Amortizable Capital Assets, Net	<u>196,293,785</u>	<u>18,740,141</u>	<u>(2,808,989)</u>	<u>212,224,937</u>
Governmental Activities Capital Assets, Net	<u>\$ 219,605,085</u>	<u>\$ 65,344,312</u>	<u>\$ (12,867,942)</u>	<u>\$ 272,081,455</u>

COUNTY OF SUMMIT, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

	Balance at 12/31/2022	Additions/ Transfers	Deletions/ Transfers	Balance at 12/31/2023
Business-Type Activities:				
Capital Assets, Not Being Depreciated/Amortized:				
Land	\$ 1,503,841	\$ -	\$ -	\$ 1,503,841
Construction in progress	42,811,647	1,962,620	(20,793,172)	23,981,095
Total assets not being depreciated	44,315,488	1,962,620	(20,793,172)	25,484,936
Depreciable/Amortizable Capital Assets:				
Buildings and building improvements	64,914,564	22,420,493	-	87,335,057
Machinery and equipment	46,559,835	371,181	(140,000)	46,791,016
Pump stations	25,085,675	636,171	-	25,721,846
Treatment plants	3,084,826	-	(1,237,767)	1,847,059
Sewer lines	281,290,430	3,904,538	-	285,194,968
Intangible right-to-use assets:				
Equipment	621,989	353,441	(118,266)	857,164
Vehicles	183,090	154,725	(57,455)	280,360
Office space	4,160,900	-	-	4,160,900
Total Depreciable/Amortizable Capital Assets	425,901,309	27,840,549	(1,553,488)	452,188,370
Less Accumulated Depreciation/Amortization:				
Buildings and building improvements	(47,453,794)	(2,858,456)	-	(50,312,250)
Machinery and equipment	(38,438,386)	(617,000)	60,136	(38,995,250)
Pump stations	(19,964,763)	(657,580)	-	(20,622,343)
Treatment plants	(3,064,163)	-	1,217,104	(1,847,059)
Sewer lines	(115,257,310)	(3,690,690)	-	(118,948,000)
Intangible right-to-use assets:				
Equipment	(240,243)	(212,602)	118,266	(334,579)
Vehicles	(86,200)	(79,076)	57,455	(107,821)
Office space	(322,134)	(322,134)	-	(644,268)
Total Accumulated Depreciation/Amortization	(224,826,993)	(8,437,538)	1,452,961	(231,811,570)
Depreciable/Amortizable Capital Assets, Net	201,074,316	19,403,011	(100,527)	220,376,800
Governmental Activities Capital Assets, Net	\$ 245,389,804	\$ 21,365,631	\$ (20,893,699)	\$ 245,861,736

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

Depreciation/amortization expense was charged to functions/programs of the primary government as follows:

	<u>Amount</u>
Governmental activities:	
Legislative and executive	\$ 1,481,541
Judicial	1,653,934
Public safety	6,288,607
Public works	6,340,548
Health	1,032,412
Economic development	3,768
Human services	757,173
Recreation	131,516
Internal service funds	<u>2,632,323</u>
Total depreciation/amortization expense	<u>\$ 20,321,822</u>
 Business-type activities:	
Sewer	<u>\$ 8,437,538</u>

As of December 31, 2023, construction in progress for various capital projects of the County consisted of the following:

<u>Projects</u>	<u>Construction in Progress</u>	<u>Remaining Commitments</u>
<u>Governmental Activities</u>		
Renovate Grand Jury Room	\$ 826,928	\$ 453,877
Jail HVAC and Plumbing Improvements	9,317,545	6,510,549
Virtual Courtroom	4,067,288	932,713
Jail Case Management System	643,159	360,247
Consolidated Dispatch Facility Phase 2	10,783,559	1,929,066
ERP System Implementation (Munis)	4,293,791	3,313,410
Summit County Broadband Phase 2	8,507,023	8,989,883
Ohio Building Repairs	-	962,216
UA Public Safety Projects	2,041,152	1,695,246
Lighting Upgrade Project	2,251,165	486,080
Ohio Building Renovations	373,918	7,541,368
Jail Showers	541,570	1,390,032
Courthouse and Safety Building HVAC	69,973	5,117,927
CBCF Pipe Relining Project	151,465	48,917
Granger Rd Bridge	199,159	1,577,597
Swartz Rd	871,304	156,721
White Pond Rd	1,121,866	203,617
Valley View Rd	670,669	182,800
Akron-Cleveland Rd	1,159,352	292,676
Cleveland-Massillon Rd	3,015,368	356,572
Olde Eight Rd	1,214,081	-
<i>Total Governmental Activities</i>	<u>\$ 52,120,334</u>	<u>\$ 42,501,514</u>

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

Projects	Construction in Progress	Remaining Commitments
<u>Business-type Activities</u>		
Wolcott Drive Improvement	\$ -	\$ 50,000
Crow-Berkshire Sewer Rehab	236,839	400,535
Akron Cleveland Road Sanitary Sewer Extension	16,686	168,018
Pump Station 36 Force Main Replacement	140,394	7
Hines Hill Trunk Sewer Replacement	452,793	180,858
Pump Station 6 Replacement	302,010	2,090
Hudson SSO Area J Elimination	519,235	142,400
Hudson SSO Area K Elimination	555,207	242,749
Hudson SSO Area L Elimination	268,288	159,048
Broadledge Road Sanitary Sewer Rehab	29,621	51,709
PS 123 and Forcemain	314,480	535,361
Valley View Homeowners Association	-	96,000
Chittendon Rd/Boston Commons Sewer Ext.	19,890	2,510
Peninsula Collection and Treatment System	116,786	487,855
Stow Gorge	143,457	52,766
PS 17 and Forcemain	71,472	17,683
Wyoga Lake Inverness Trunk Rehab & Replacement	25,879	2,570
Baumberger Road Phase I	264,195	88,518
Pump Station 19 Replacement	698,427	30,303
Plant 25 Digester, Fuel Tank, Clarifier, Sludge PS Rehab	768,638	7,788
Sanitary Sewer Replacement and Rehabilitation	67,035	7,084
Pump Station 29 and Force Main Improvements	130,932	11,102
Copley Township Sewer System	-	677,040
Fleet Maintenance Facility	13,831,800	521,263
Clinton Sanitary Sewer Improvement	855,432	213,265
Zelray Park Wastewater Improvements	360,898	211
Turkeyfoot Lake Sanitary Sewer Improvements	1,052,728	262,324
Reninger Road Sanitary Improvements	887,420	449,091
Vanderhoof Road Pump Station	577,306	65,092
PS 62, 63, and 82 Improvements	557,486	81,947
PS 48 Forcemain Improvements	8,900	900
Old Home Ditch Sewer	162,000	-
Hillstock Trunk Rehab	119,417	3,267
PS 30 Meter Vault, Manhole, Air Release Valve Improv.	400,032	67,800
GP 250 Upgrade	25,412	111,874
Sunrise Blvd E., West Ave., Pearl Ave Reconstruction	-	75,000
Herbert Street and Meadowridge Road	-	75,000
Herbert Street and Fenton Ave.	-	75,000
Fenton Ave. and Dick Street	-	75,000
Total Business-type Activities	<u>\$ 23,981,095</u>	<u>\$ 5,491,029</u>

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

Note 11. Defined Benefit Pension Plans

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

Net Pension Liability and Net OPEB Liability/Asset

The net pension liability and the net OPEB liability/asset reported on the statement of net position represents a liability or asset to employees for pensions and OPEB, respectively.

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

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

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

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

The proportionate share of each plan’s unfunded benefits is presented as a long-term net pension/OPEB liability/asset on the accrual basis of accounting. Any liability for the contractually-required pension/OPEB contribution outstanding at the end of the year is included in due to other governments on both the accrual and modified accrual bases of accounting.

The remainder of this note includes the pension disclosures. See Note 12 for the OPEB disclosures.

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

Plan Description - Ohio Public Employees Retirement System (OPERS)

Plan Description - County employees, participate in the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple employer public employee retirement system which administers three separate pension plans. The traditional pension plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan and the combined plan is a combination cost-sharing, multiple-employer defined benefit/defined contribution pension plan. Participating employers are divided into state, local, law enforcement and public safety divisions. While members in the state and local divisions may participate in all three plans, law enforcement and public safety divisions exist only within the traditional plan.

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

Senate Bill (SB) 343 was enacted into law with an effective date of January 7, 2013. In the legislation, members in the traditional and combined plans were categorized into three groups with varying provisions of the law applicable to each group.

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COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

The following table provides age and service requirements for retirement and the retirement formula applied to final average salary (FAS) for the three member groups under the traditional and combined plans as per the reduced benefits adopted by SB 343 (see OPERS Annual Comprehensive Financial Report referenced above for additional information, including requirements for reduced and unreduced benefits):

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

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

Members who retire before meeting the age and years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount. The amount of a member's pension benefit vests upon receipt of the initial benefit payment. The options for Public Safety and Law Enforcement permit early retirement under qualifying circumstances as early as age 48 with a reduced benefit.

COUNTY OF SUMMIT, OHIO

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When a traditional plan benefit recipient has received benefits for 12 months, the member is eligible for an annual cost of living adjustment (COLA). This COLA is calculated on the base retirement benefit at the date of retirement and is not compounded. Members retiring under the combined plan receive a cost-of-living adjustment on the defined benefit portion of their pension benefit. For those who retired prior to January 7, 2013, the cost-of-living adjustment is 3.00%. For those retiring on or after January 7, 2013, beginning in calendar year 2019, the adjustment is based on the average percentage increase in the Consumer Price Index, capped at 3.00%.

Defined contribution plan benefits are established in the plan documents, which may be amended by the Board. Member-directed plan and combined plan members who have met the retirement eligibility requirements may apply for retirement benefits. The amount available for defined contribution benefits in the combined plan consists of the member's contributions plus or minus the investment gains or losses resulting from the member's investment selections. Combined plan members wishing to receive benefits must meet the requirements for both the defined benefit and defined contribution plans. Member-directed participants must have attained the age of 55, have money on deposit in the defined contribution plan and have terminated public service to apply for retirement benefits. The amount available for defined contribution benefits in the member-directed plan consists of the members' contributions, vested employer contributions and investment gains or losses resulting from the members' investment selections. Employer contributions and associated investment earnings vest over a five-year period, at a rate of 20.00% each year. At retirement, members may select one of several distribution options for payment of the vested balance in their individual OPERS accounts. Options include the annuitization of the benefit (which includes joint and survivor options and will continue to be administered by OPERS), partial lump-sum payments (subject to limitations), a rollover of the vested account balance to another financial institution, receipt of entire account balance, net of taxes withheld, or a combination of these options. When members choose to annuitize their defined contribution benefit, the annuitized portion of the benefit is reclassified to a defined benefit.

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

	<u>State and Local</u>			
	<u>Traditional</u>	<u>Combined</u>	<u>Public Safety</u>	<u>Law Enforcement</u>
2023 Statutory Maximum Contribution Rates				
Employer	14.0 %	14.0 %	18.1 %	18.1 %
Employee *	10.0 %	10.0 %	**	***
2023 Actual Contribution Rates				
Employer:				
Pension ****	14.0 %	12.0 %	18.1 %	18.1 %
Post-employment Health Care Benefits ****	0.0	2.0	0.0	0.0
Total Employer	<u>14.0 %</u>	<u>14.0 %</u>	<u>18.1 %</u>	<u>18.1 %</u>
Employee	<u>10.0 %</u>	<u>10.0 %</u>	<u>12.0 %</u>	<u>13.0 %</u>

* This rate is determined by OPERS' Board and has no maximum rate established by ORC.

** This rate is also determined by OPERS' Board, but is limited by ORC to not more than 2 percent greater than the Public Safety rate.

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
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Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll.

The County's contractually required contribution for the Traditional Pension Plan, the Combined Plan and Member-Directed Plan was \$25,516,687 for 2023. Of this amount, \$1,037,127 is reported as due to other governments.

Plan Description - State Teachers Retirement System (STRS)

Plan Description – County licensed teachers and other faculty members participate in STRS Ohio, a cost-sharing multiple employer public employee 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 Aug. 1, 2015, the calculation is 2.20% of final average salary for the five highest years of earnings multiplied by all years of service. Eligibility changes will be phased in until Aug. 1, 2023, when retirement eligibility for unreduced benefits will be five years of service credit and age 65, or 34 years of service credit at any age.

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

The DC Plan allows members to place all of their member contributions and 11.09% of the 14.00% employer contributions into an investment account. The member determines how to allocate the member and employer money among various investment choices offered by STRS Ohio. The remaining 2.91% of the 14.00% 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, 12.00% of the 14.00% percent member rate is deposited into the member's DC account and the remaining 2.00% 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 50 and after termination of employment.

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

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

Funding Policy – Employer and member contribution rates are established by the State Teachers Retirement Board and limited by Chapter 3307 of the Ohio Revised Code. The 2023 employer and employee contribution rate of 14.00% was equal to the statutory maximum rates. For 2023, the full employer contribution was allocated to pension.

The County's contractually required contribution to STRS was \$116,335 for 2023. Of this amount, \$13,569 is reported as due to other governments.

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

The net pension liability and net pension asset for OPERS was measured as of December 31, 2022, and the total pension liability or asset used to calculate the net pension liability or asset was determined by an actuarial valuation as of that date. STRS's total pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The County's proportion of the net pension liability or asset was based on the County's share of contributions to the pension plan relative to the contributions of all participating entities.

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

	<u>OPERS - Traditional</u>	<u>STRS</u>	<u>Total</u>
Proportion of the net pension liability/asset prior measurement date	1.08256400%	0.00582239%	
Proportion of the net pension liability/asset current measurement date	<u>1.04327600%</u>	<u>0.00597300%</u>	
Change in proportionate share	<u>-0.03928800%</u>	<u>0.00015061%</u>	
Proportionate share of the net pension liability	\$ 308,184,187	\$ 1,286,281	\$ 309,470,468
Pension expense	39,549,650	36,684	39,586,334

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NOTES TO THE BASIC FINANCIAL STATEMENTS
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At December 31, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	OPERS - Traditional	STRS	Total
Deferred outflows of resources			
Differences between expected and actual experience	\$ 10,236,585	\$ 46,895	\$ 10,283,480
Net difference between projected and actual earnings on pension plan investments	87,842,180	-	87,842,180
Changes of assumptions	3,255,748	105,933	3,361,681
Changes in employer's proportionate percentage/ difference between employer contributions	387,214	22,996	410,210
Contributions subsequent to the measurement date	25,516,687	58,458	25,575,145
Total deferred outflows of resources	\$ 127,238,414	\$ 234,282	\$ 127,472,696
	OPERS - Traditional	STRS	Total
Deferred inflows of resources			
Differences between expected and actual experience	\$ -	\$ 2,853	\$ 2,853
Net difference between projected and actual earnings on pension plan investments	-	3,853	3,853
Changes of assumptions	-	79,739	79,739
Changes in employer's proportionate percentage/ difference between employer contributions	6,196,968	13,603	6,210,571
Total deferred inflows of resources	\$ 6,196,968	\$ 100,048	\$ 6,297,016

\$25,575,145 reported as deferred outflows of resources related to pension resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2024.

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
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Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ending December 31:	OPERS -		Total
	Traditional	STRS	
2024	\$ 7,457,877	\$ (10,359)	\$ 7,447,518
2025	19,179,423	(43,298)	19,136,125
2026	25,856,231	132,047	25,988,278
2027	43,031,228	(2,614)	43,028,614
Total	<u>\$ 95,524,759</u>	<u>\$ 75,776</u>	<u>\$ 95,600,535</u>

Actuarial Assumptions - OPERS

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

Projections of benefits for financial-reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability was determined by an actuarial valuation as of December 31, 2022, using the following actuarial assumptions applied to all periods included in the measurement in accordance with the requirements of GASB 67.

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of December 31, 2022, compared to the December 31, 2021 actuarial valuation, are presented below.

Wage inflation	
Current measurement date	2.75%
Prior measurement date	2.75%
Future salary increases, including inflation	
Current measurement date	2.75% to 10.75% including wage inflation
Prior measurement date	2.75% to 10.75% including wage inflation
COLA or ad hoc COLA	
Current measurement date	Pre 1/7/2013 retirees: 3.00%, simple Post 1/7/2013 retirees: 3.00%, simple through 2022, then 2.05% simple
Prior measurement date	Pre 1/7/2013 retirees: 3.00%, simple Post 1/7/2013 retirees: 3.00%, simple through 2022, then 2.05% simple
Investment rate of return	
Current measurement date	6.90%
Prior measurement date	6.90%
Actuarial cost method	Individual entry age

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
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Pre-retirement mortality rates are based on 130% of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170% of the Pub-2010 Safety Employee Mortality tables (males and females) for the Public Safety and Law Enforcement divisions. Post-retirement mortality rates are based on 115% of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all of the previously described tables, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all of these tables.

The most recent experience study was completed for the five-year period ended December 31, 2020.

During 2022, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Defined Benefit portfolio contains the investment assets of the Traditional Pension Plan, the defined benefit component of the Combined Plan and the annuitized accounts of the Member-Directed Plan. Within the Defined Benefit portfolio, contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio was a loss of 12.1% for 2022.

The allocation of investment assets within the Defined Benefit portfolio is approved by the Board as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The long-term expected rate of return on defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric real rates of return were provided by the Board's investment consultant.

For each major asset class that is included in the Defined Benefit portfolio's target asset allocation as of December 31, 2022, these best estimates are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Weighted Average Long-Term Expected Real Rate of Return (Geometric)</u>
Fixed income	22.00 %	2.62 %
Domestic equities	22.00	4.60
Real estate	13.00	3.27
Private equity	15.00	7.53
International equities	21.00	5.51
Risk Parity	2.00	4.37
Other investments	5.00	3.27
Total	<u>100.00 %</u>	

COUNTY OF SUMMIT, OHIO

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Discount Rate - The discount rate used to measure the total pension liability/asset was 6.90%, post-experience study results, for the Traditional Pension Plan, the Combined Plan and Member-Directed Plan. The discount rate used to measure total pension liability prior to December 31, 2022 was 6.90%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments for the Traditional Pension Plan, Combined Plan and Member-Directed Plan was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the County’s Proportionate Share of the Net Pension Liability/Asset to Changes in the Discount Rate - The following table presents the proportionate share of the net pension liability/asset calculated using the current period discount rate assumption of 6.90%, as well as what the proportionate share of the net pension liability/asset would be if it were calculated using a discount rate that is one-percentage-point lower (5.90%) or one-percentage-point higher (7.90%) than the current rate:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
County's proportionate share of the net pension liability (asset):			
Traditional Pension Plan	\$ 461,649,630	\$ 308,184,187	\$ 180,528,479

Actuarial Assumptions - STRS

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results used in the June 30, 2023 actuarial valuation compared with June 30, 2022 are presented below:

	<u>June 30, 2023</u>	<u>June 30, 2022</u>
Inflation	2.50%	2.50%
Projected salary increases	Varies by service from 2.50% to 8.50%	8.50% at age 20 to 2.50% at age 65
Investment rate of return	7.00%, net of investment expenses, including inflation	7.00%, net of investment expenses, including inflation
Discount rate of return	7.00%	7.00%
Payroll increases	3.00%	3.00%
Cost-of-living adjustments (COLA)	0.00%	0.00%

For the June 30, 2023, actuarial valuation, post-retirement mortality rates for healthy retirees are based on the Pub-2010 Teachers Healthy Annuitant Mortality Table, adjusted 110% for males, projected forward generationally using mortality improvement scale MP-2020; pre-retirement mortality rates are based on Pub-2010 Teachers Employee Table adjusted 95% for females, projected forward generationally using mortality improvement scale MP-2020. Post-retirement disabled mortality rates are based on Pub-2010 Teachers Disable Annuitant Table projected forward generationally using mortality improvement scale MP-2020.

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NOTES TO THE BASIC FINANCIAL STATEMENTS
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For the June 30, 2022, actuarial valuation, post-retirement mortality rates for healthy retirees are based on the Pub-2010 Teachers Healthy Annuitant Mortality Table, adjusted 110% for males, projected forward generationally using mortality improvement scale MP-2020; pre-retirement mortality rates are based on Pub-2010 Teachers Employee Table adjusted 95% for females, projected forward generationally using mortality improvement scale MP-2020. Post-retirement disabled mortality rates are based on Pub-2010 Teachers Disable Annuitant Table projected forward generationally using mortality improvement scale MP-2020.

The actuarial assumptions used in the June 30, 2023, valuation were adopted by the board from the results of an actuarial experience study for July 1, 2015, through June 30, 2021. The actuarial assumptions used in the June 30, 2022, valuation were adopted by the board from the results of an actuarial experience study for July 1, 2011, through June 30, 2016. An actuarial study is done on a quinquennial basis.

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

<u>Asset Class</u>	<u>Target Allocation *</u>	<u>Long-Term Expected Real Rate of Return **</u>
Domestic Equity	26.00 %	6.60 %
International Equity	22.00	6.80
Alternatives	19.00	7.38
Fixed Income	22.00	1.75
Real Estate	10.00	5.75
Liquidity Reserves	1.00	1.00
Total	<u>100.00 %</u>	

* Final target weights reflected at October 1, 2022.

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

Discount Rate - The discount rate used to measure the total pension liability was 7.00% as of June 30, 2023. The projection of cash flows used to determine the discount rate assumes that member and employer contributions will be made at the statutory contribution rates in accordance with the rates. For this purpose, only employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Based on those assumptions, STRS Ohio's fiduciary net position was projected to be available to make all projected future benefit payments to current plan members as of June 30, 2023. Therefore, the long-term expected rate of return on pension plan investments of 7.00% was applied to all periods of projected benefit payments to determine the total pension liability as of June 30, 2023.

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
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Sensitivity of the County's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate - The following table presents the County's proportionate share of the net pension liability calculated using the current period discount rate assumption of 7.00%, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (6.00%) or one-percentage-point higher (8.00%) than the current rate:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
County's proportionate share of the net pension liability	\$ 1,978,017	\$ 1,286,281	\$ 701,263

Note 12. Defined Benefit OPEB Plans

Net OPEB Liability/Asset

See Note 11 for a description of the net OPEB liability/asset.

Plan Description - Ohio Public Employees Retirement System (OPERS)

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

OPERS maintains a cost-sharing, multiple-employer defined benefit post-employment health care trust. The 115 Health Care Trust (115 Trust or Health Care Trust) was established in 2014, under Section 115 of the Internal Revenue Code (IRC). The purpose of the 115 Trust is to fund health care for the Traditional Pension, Combined and Member-Directed plans. Medicare-enrolled retirees in the Traditional Pension and Combined plans may have an allowance deposited into a health reimbursement arrangement (HRA) account to be used toward the health care program of their choice selected with the assistance of an OPERS vendor. Non-Medicare retirees have converted to an arrangement similar to the Medicare-enrolled retirees, and are no longer participating in OPERS provided self-insured group plans.

With one exception, OPERS-provided health care coverage is neither guaranteed nor statutorily required. Ohio law currently requires Medicare Part A equivalent coverage or Medicare Part A premium reimbursement for eligible retirees and their eligible dependents.

OPERS offers a health reimbursement arrangement (HRA) allowance to traditional pension plan and combined plan benefit recipients meeting certain age and service credit requirements. The HRA is an account funded by OPERS that provides tax free reimbursement for qualified medical expenses such as monthly post-tax insurance premiums, deductibles, co-insurance, and co-pays incurred by eligible benefit recipients and their dependents.

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NOTES TO THE BASIC FINANCIAL STATEMENTS
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OPERS members enrolled in the Traditional Pension Plan or Combined Plan retiring with an effective date of January 1, 2022, or after must meet the following health care eligibility requirements to receive an HRA allowance:

Medicare Retirees Medicare-eligible with a minimum of 20 years of qualifying service credit

Non-Medicare Retirees Non-Medicare retirees qualify based on the following age-and-service criteria:

Group A 30 years of qualifying service credit at any age;

Group B 32 years of qualifying service credit at any age or 31 years of qualifying service credit and minimum age 52;

Group C 32 years of qualifying service credit and minimum age 55; or,

A retiree from groups A, B or C who qualifies for an unreduced pension, but a portion of their service credit is not health care qualifying service, can still qualify for health care at age 60 if they have at least 20 years of qualifying health care service credit

Retirees who don't meet the requirement for coverage as a non-Medicare participant can become eligible for coverage at age 65 if they have at least 20 years of qualifying service.

Members with a retirement date prior to January 1, 2022 who were eligible to participate in the OPERS health care program will continue to be eligible after January 1, 2022.

Eligible retirees may receive a monthly HRA allowance for reimbursement of health care coverage premiums and other qualified medical expenses. Monthly allowances, based on years of service and the age at which the retiree first enrolled in OPERS coverage, are provided to eligible retirees, and are deposited into their HRA account.

Retirees will have access to the OPERS Connector, which is a relationship with a vendor selected by OPERS to assist retirees participating in the health care program. The OPERS Connector may assist retirees in selecting and enrolling in the appropriate health care plan.

When members become Medicare-eligible, recipients enrolled in OPERS health care programs must enroll in Medicare Part A (hospitalization) and Medicare Part B (medical).

OPERS reimburses retirees who are not eligible for premium-free Medicare Part A (hospitalization) for their Part A premiums as well as any applicable surcharges (late-enrollment fees). Retirees within this group must enroll in Medicare Part A and select medical coverage, and may select prescription coverage, through the OPERS Connector. OPERS also will reimburse 50.00% of the Medicare Part A premium and any applicable surcharges for eligible spouses. Proof of enrollment in Medicare Part A and confirmation that the retiree is not receiving reimbursement or payment from another source must be submitted. The premium reimbursement is added to the monthly pension benefit.

The health care trust is also used to fund health care for member-directed plan participants, in the form of a Retiree Medical Account (RMA). At retirement or separation, member directed plan participants may be eligible for reimbursement of qualified medical expenses from their vested RMA balance.

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

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

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

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

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2023, state and local employers contributed at a rate of 14.00% of earnable salary and public safety and law enforcement employers contributed at 18.10%. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. For 2023, OPERS did not allocate any employer contribution to health care for members in the Traditional Pension Plan and beginning July 1, 2022, there was a 2.00% allocation to health care for the Combined Plan. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited into the RMA for participants in the member-directed plan for 2023 was 4.00%; however, effective July 1, 2022, a portion of the health care rate was funded with reserves.

Plan Description - State Teachers Retirement System (STRS)

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

Funding Policy - Ohio Revised Code Chapter 3307 authorizes STRS to offer the Plan and gives the Retirement Board discretionary authority over how much, if any, of the health care costs will be absorbed by STRS. Active employee members do not contribute to the Health Care Plan. Nearly all health care plan enrollees, for the most recent year, pay a portion of the health care costs in the form of a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions, currently 14.00% of covered payroll. For 2023, STRS did not allocate any employer contributions to post-employment health care.

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

Net OPEB Liabilities/Assets, OPEB Expense, and Deferred Outflows or Resources and Deferred Inflows of Resources Related to OPEB

The net OPEB liability and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2021, rolled forward to the measurement date of December 31, 2022, by incorporating the expected value of health care cost accruals, the actual health care payment, and interest accruals during the year. STRS's total OPEB asset was measured as of June 30, 2023, and the total OPEB asset used to calculate the net OPEB asset was determined by an actuarial valuation as of that date. The County's proportion of the net OPEB liability was based on the County's share of contributions to the retirement plan relative to the contributions of all participating entities.

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

	<u>OPERS</u>	<u>STRS</u>	<u>Total</u>
Proportion of the net OPEB liability/asset prior measurement date	1.06926000%	0.00582239%	
Proportion of the net OPEB liability current measurement date	<u>1.03108100%</u>	<u>0.00597300%</u>	
Change in proportionate share	<u>-0.03817900%</u>	<u>0.00015061%</u>	
Proportionate share of the net OPEB liability	\$ 6,501,163	\$ -	\$ 6,501,163
Proportionate share of the net OPEB asset	-	(116,167)	(116,167)
OPEB expense	(11,075,214)	(11,742)	(11,086,956)

At December 31, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>OPERS</u>	<u>STRS</u>	<u>Total</u>
Deferred outflows of resources			
Differences between expected and actual experience	\$ -	\$ 182	\$ 182
Net difference between projected and actual earnings on OPEB plan investments	12,911,538	207	12,911,745
Changes of assumptions	6,349,834	17,109	6,366,943
Changes in employer's proportionate percentage/ difference between employer contributions	4,602	248	4,850
Total deferred outflows of resources	<u>\$ 19,265,974</u>	<u>\$ 17,746</u>	<u>\$ 19,283,720</u>

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

	OPERS	STRS	Total
Deferred inflows of resources			
Differences between expected and actual experience	\$ 1,621,642	\$ 17,718	\$ 1,639,360
Changes of assumptions	522,487	76,646	599,133
Changes in employer's proportionate percentage/difference between employer contributions	531,918	6,859	538,777
Total deferred inflows of resources	\$ 2,676,047	\$ 101,223	\$ 2,777,270

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

	OPERS	STRS	Total
Year Ending December 31:			
2024	\$ 1,685,360	\$ (39,783)	\$ 1,645,577
2025	4,640,988	(16,122)	4,624,866
2026	4,026,238	(6,000)	4,020,238
2027	6,237,341	(8,185)	6,229,156
2028	-	(7,510)	(7,510)
Thereafter	-	(5,877)	(5,877)
Total	\$ 16,589,927	\$ (83,477)	\$ 16,506,450

Actuarial Assumptions - OPERS

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

Projections of health care costs for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 2021, rolled forward to the measurement date of December 31, 2022.

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

The actuarial valuation used the following actuarial assumptions applied to all prior periods included in the measurement in accordance with the requirements of GASB 74:

Wage Inflation	
Current measurement date	2.75%
Prior Measurement date	2.75%
Projected Salary Increases, including inflation	
Current measurement date	2.75 to 10.75% including wage inflation
Prior Measurement date	2.75 to 10.75% including wage inflation
Single Discount Rate:	
Current measurement date	5.22%
Prior Measurement date	6.00%
Investment Rate of Return	
Current measurement date	6.00%
Prior Measurement date	6.00%
Municipal Bond Rate	
Current measurement date	4.05%
Prior Measurement date	1.84%
Health Care Cost Trend Rate	
Current measurement date	5.50% initial, 3.50% ultimate in 2036
Prior Measurement date	5.50% initial, 3.50% ultimate in 2034
Actuarial Cost Method	Individual Entry Age Normal

Pre-retirement mortality rates are based on 130% of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170% of the Pub-2010 Safety Employee Mortality tables (males and females) for the Public Safety and Law Enforcement divisions. Post-retirement mortality rates are based on 115% of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all of the previously described tables, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all of these tables.

The most recent experience study was completed for the five-year period ended December 31, 2020.

During 2022, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Health Care portfolio includes the assets for health care expenses for the Traditional Pension Plan, Combined Plan and Member-Directed Plan eligible members. Within the Health Care portfolio, contributions into the plans are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made, and health care-related payments are assumed to occur mid-year. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Health Care portfolio was a loss of 15.6% for 2022.

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

The allocation of investment assets within the Health Care portfolio is approved by the Board as outlined in the annual investment plan. Assets are managed on a total return basis with a long-term objective of continuing to offer a sustainable health care program for current and future retirees. The System’s primary goal is to achieve and maintain a fully funded status for benefits provided through the defined benefit pension plans. Health care is a discretionary benefit. The long-term expected rate of return on health care investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric real rates of return were provided by the Board’s investment consultant.

For each major asset class that is included in the Health Care’s portfolio’s target asset allocation as of December 31, 2022, these best estimates are summarized in the following table:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Geometric)
Fixed Income	34.00 %	2.56 %
Domestic equities	26.00	4.60
Real Estate Investment Trusts (REITs)	7.00	4.70
International equities	25.00	5.51
Risk parity	2.00	4.37
Other investments	6.00	1.84
Total	100.00 %	

Discount Rate - A single discount rate of 5.22% was used to measure the total OPEB liability on the measurement date of December 31, 2022; however, the single discount rate used at the beginning of the year was 6.00%. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) a tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on the actuarial assumed rate of return on the health care investment portfolio of 6.00% and a municipal bond rate of 4.05%. The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through the year 2054. As a result, the actuarial assumed long-term expected rate of return on health care investments was applied to projected costs through the year 2054, and the municipal bond rate was applied to all health care costs after that date.

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

Sensitivity of the County’s Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate - The following table presents the proportionate share of the net OPEB liability calculated using the single discount rate of 5.22%, as well as what the proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is one-percentage-point lower (4.22%) or one-percentage-point higher (6.22%) than the current rate:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
County's proportionate share of the net OPEB liability/(asset)	\$ 22,126,998	\$ 6,501,163	\$ (6,392,702)

Sensitivity of the County’s Proportionate Share of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate - Changes in the health care cost trend rate may also have a significant impact on the net OPEB liability. The following table presents the net OPEB liability calculated using the assumed trend rates, and the expected net OPEB liability if it were calculated using a health care cost trend rate that is 1.00% lower or 1.00% higher than the current rate.

Retiree health care valuations use a health care cost trend assumption with changes over several years built into that assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2023 is 5.50%. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is the health care cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuaries project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.50% in the most recent valuation.

	<u>1% Decrease</u>	<u>Current Health Care Trend Rate Assumption</u>	<u>1% Increase</u>
County's proportionate share of the net OPEB liability	\$ 6,093,689	\$ 6,501,163	\$ 6,959,797

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COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

Actuarial Assumptions - STRS

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results used in the June 30, 2023, actuarial valuation, compared with June 30, 2022, are presented below:

	June 30, 2023		June 30, 2022	
Inflation	2.50%		2.50%	
Projected salary increases	Varies by service from 2.50% to 8.50%		8.50% at age 20 to 2.50% at age 65	
Investment rate of return	7.00%, net of investment expenses, including inflation		7.00%, net of investment expenses, including inflation	
Payroll increases	3.00%		3.00%	
Cost-of-living adjustments (COLA)	0.00%		0.00%	
Discount rate of return	7.00%		7.00%	
Blended discount rate of return	N/A		N/A	
Health care cost trends				
	Initial	Ultimate	Initial	Ultimate
Medical				
Pre-Medicare	7.50%	4.14%	7.50%	3.94%
Medicare	-10.94%	4.14%	-68.78%	3.94%
Prescription Drug				
Pre-Medicare	-11.95%	4.14%	9.00%	3.94%
Medicare	1.33%	4.14%	-5.47%	3.94%

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

For the actuarial valuation as of June 30, 2023, healthy mortality rates are based on Pub-2010 Teachers Healthy Annuitant Mortality Table, adjusted 110% for males, projected forward generationally using mortality improvement scale MP-2020; pre-retirement mortality rates are based on Pub-2010 Teachers Healthy Annuitant Mortality Table, adjusted 95% for females, projected forward generationally using mortality improvement scale MP-2020. Rates are based on Pub-2010 Teachers Disabled Annuitant Table projected forward generationally using mortality improvement scale MP-2020.

For the actuarial valuation as of June 30, 2022, healthy mortality rates are based on Pub-2010 Teachers Healthy Annuitant Mortality Table, adjusted 110% for males, projected forward generationally using mortality improvement scale MP-2020; pre-retirement mortality rates are based on Pub-2010 Teachers Healthy Annuitant Mortality Table, adjusted 95% for females, projected forward generationally using mortality improvement scale MP-2020. Rates are based on Pub-2010 Teachers Disabled Annuitant Table projected forward generationally using mortality improvement scale MP-2020.

The actuarial assumptions used in the June 30, 2023, valuation were adopted by the board from the results of an actuarial experience study for July 1, 2015, through June 30, 2021. The actuarial assumptions used in the June 30, 2022, valuation were adopted by the board from the results of an actuarial experience study for July 1, 2011, through June 30, 2016. An actuarial experience study is done on a quinquennial basis.

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

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 Real Rate of Return **
Domestic Equity	26.00 %	6.60 %
International Equity	22.00	6.80
Alternatives	19.00	7.38
Fixed Income	22.00	1.75
Real Estate	10.00	5.75
Liquidity Reserves	1.00	1.00
Total	<u>100.00 %</u>	

* Final target weights reflected at October 1, 2022.

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

Discount Rate - The discount rate used to measure the total OPEB liability was 7.00% as of June 30, 2023. The projection of cash flows used to determine the discount rate assumed STRS Ohio continues to allocate no employer contributions to the health care fund. Based on those assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected future benefit payments to current plan members as of June 30, 2023. Therefore, the long-term expected rate of return on health care fund investments of 7.00% was applied to all periods of projected health care costs to determine the total OPEB liability as of June 30, 2023.

Sensitivity of the County's Proportionate Share of the Net OPEB Asset to Changes in the Discount and Health Care Cost Trend Rate - The following table represents the net OPEB asset as of June 30, 2023, calculated using the current period discount rate assumption of 7.00%, as well as what the net OPEB asset would be if it were calculated using a discount rate that is one percentage point lower (6.00%) or one percentage point higher (8.00%) than the current assumption. Also shown is the net OPEB asset as if it were calculated using health care cost trend rates that are one percentage point lower or one percentage point higher than the current health care cost trend rates.

	1% Decrease	Current Discount Rate	1% Increase
County's proportionate share of the net OPEB asset	\$ 98,320	\$ 116,167	\$ 131,709
		Current Trend Rate	
	1% Decrease	Current Trend Rate	1% Increase
County's proportionate share of the net OPEB asset	\$ 132,430	\$ 116,167	\$ 96,577

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

Note 13. Leases and Subscription Based Information Technology Arrangements (SBITAs)

Leases Receivable

The County is reporting leases receivable of \$549,542 in the general fund. For 2023, the County recognized lease revenue of \$63,101, which is reported in other revenue and interest revenue of \$17,205.

The County has entered into the following lease agreements as lessor for cell tower land and office space with the years and terms as follows:

<u>Lease Type</u>	<u>Lease Commencement Date</u>	<u>Years</u>	<u>Lease End Date</u>	<u>Payment Method</u>
Cell tower	1995	50	2045	Annual
Office space	2021	6	2027	Monthly
Office space	2019	4	2023	Monthly
Office space	2019	5	2024	Monthly

Lease payments will be paid into the general fund. The following is a schedule of future lease payments under the lease agreements:

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 38,248	\$ 16,285	\$ 54,533
2025	22,433	15,477	37,910
2026	23,116	14,794	37,910
2027	20,187	14,123	34,310
2028	18,958	13,552	32,510
2029 - 2033	103,798	58,752	162,550
2034 - 2038	120,573	41,977	162,550
2039 - 2043	140,060	22,490	162,550
2044 - 2045	<u>62,169</u>	<u>2,851</u>	<u>65,020</u>
Total	<u>\$ 549,542</u>	<u>\$ 200,301</u>	<u>\$ 749,843</u>

Leases Payable

The County has entered into lease agreements for the intangible right-to-use equipment, vehicles, and office space. Due to the implementation of GASB Statement No. 87, the County will report an intangible capital asset and corresponding liability for the future scheduled payments under the leases. The lease payments will be paid from the general fund, the Alcohol, Drug Addiction, & Mental Health fund, the Job and Family Services fund, Child Support Enforcement Agency nonmajor special revenue fund, the Office Services internal service fund, and the Sewer enterprise fund. Lease payments are reflected as debt service expenditures in the financial statements and as functional expenditures in the budgetary statements.

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

The County has entered into various lease agreements as lessee for the intangible right-to-use equipment, vehicles, and office space at varying years and terms as follows:

<u>Lease Type</u>	<u>Lease Commencement Date</u>	<u>Years</u>	<u>Lease End Date</u>	<u>Payment Method</u>
Equipment	2019	5	2024	Quarterly
Equipment	2017 - 2023	5	2022 - 2027	Monthly
Vehicles	2018 - 2022	5	2023 - 2027	Monthly
Office space	2016	20	2035	Annual
Office space	2014 - 2020	5 - 20	2024 - 2038	Monthly

The following is a schedule of future lease payments under the lease agreements:

<u>Fiscal Year</u>	<u>Governmental Activities</u>			<u>Business-Type Activities</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 555,581	\$ 116,123	\$ 671,704	\$ 552,394	\$ 128,180	\$ 680,574
2025	435,341	102,112	537,453	460,955	111,578	572,533
2026	343,517	91,405	434,922	402,694	96,443	499,137
2027	310,992	82,525	393,517	416,501	82,637	499,138
2028	236,186	74,553	310,739	337,417	68,322	405,739
2029 - 2033	1,217,529	267,832	1,485,361	1,750,658	189,322	1,939,980
2034 - 2038	1,097,316	74,082	1,171,398	287,738	5,278	293,016
Total	<u>\$ 4,196,462</u>	<u>\$ 808,632</u>	<u>\$ 5,005,094</u>	<u>\$ 4,208,357</u>	<u>\$ 681,760</u>	<u>\$ 4,890,117</u>

SBITAs Payable

The County has entered into agreements for the intangible right-to-use subscription software. Due to the implementation of GASB Statement No. 96, the County will report an intangible capital asset and corresponding liability for the future scheduled payments under the subscriptions. The subscription payments will be paid from the general fund.

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

The County has entered into agreements for subscriptions at varying years and terms as follows:

<u>SBITA</u>	<u>Commencement</u>		<u>End</u>	<u>Payment</u>
	<u>Date</u>	<u>Years</u>	<u>Date</u>	<u>Method</u>
Binary Defense	2023	3	2025	Annual
CDW-G	2023	2	2024	Annual
Dell	2023	2	2024	Annual
Naviant, Inc	2023	3	2025	Annual
Optiv Security Inc	2023	4	2026	Annual
Quadient	2023	2	2024	Annual
Tyler Technologies	2023	9	2031	Annual
Tyler Technologies	2023	5	2027	Annual
Tyler Technologies	2023	2	2024	Annual
Zix	2023	2	2024	Annual

The following is a schedule of future SBITA payments under the subscription agreements:

<u>Fiscal Year</u>	<u>Governmental Activities</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 1,955,118	\$ 251,104	\$ 2,206,222
2025	1,097,269	191,637	1,288,906
2026	934,878	158,262	1,093,140
2027	803,301	129,827	933,128
2028	827,734	105,394	933,128
2029 - 2031	<u>2,637,349</u>	<u>162,037</u>	<u>2,799,386</u>
Total	<u>\$ 8,255,649</u>	<u>\$ 998,261</u>	<u>\$ 9,253,910</u>

Note 14. Compensated Absences

Vacation is accumulated at varying rates ranging from two to six weeks per year depending on length of service. Accumulated vacation may be carried over into the next year. However, the maximum amount allowed to carry forward is three times the employee's annual accrual rate, which is based on years of service. However, unused vacation at the time of retirement or termination of employment cannot exceed three times the annual accrual rate. This maximum payment of accumulated vacation time would be equal to 600 hours. All employees earn sick leave at the rate of 4.6 hours for each 80 hours of work completed. Sick leave vests with 10 years service at age 60, 25 years service at age 55 or 30 years service at any age. Although the sick leave vests as noted above, the County records a liability for sick leave for all employees with service time of more than 12.2 years. Employees are paid at one-half of the accumulated sick time up to a maximum payment equal to 720 hours with the exception of four Sheriff bargaining units paid up to 70 percent with no maximum. All sick leave and vacation payments are made at employees current wage rates.

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

Note 15. Commitments

The County utilized encumbrance accounting as part of its budgetary controls. Encumbrances outstanding at year end may be reported as part of restricted, committed or assigned classifications of fund balance. At year end, the County's commitments for encumbrances in the governmental funds were as follows:

<u>Fund</u>	<u>Amount</u>
General	\$ 6,165,288
Job and Family Services	299,739
Children Services Board	3,158,962
Alcohol, Drug, Addiction and Mental Health	7,786,270
Board of Developmental Disabilities	12,913,784
American Rescue Plan Act (ARPA)	29,550
Other Capital Improvements	17,885,926
Other Governmental Funds	<u>28,112,873</u>
Total	<u>\$ 76,352,392</u>

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COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

Note 16. Long Term Debt Obligations

The original issue date, interest rate and original issue amount for each of the County's bonds, long-term notes and loans are as follows:

	<u>Original Issue Date</u>	<u>Interest Rate</u>	<u>Original Issue Amount</u>
Governmental Activities:			
General Obligation Bonds			
Series 2013 Bonds - Current Refund 2002	1/30/2013	1.25 - 4.50	2,854,754
Series 2013 Bonds - Advance Refund 2003	1/30/2013	1.25 - 4.50	14,605,000
Series 2016 Bonds - Various Purpose Improvement	9/15/2016	2.75 - 4.00	21,320,000
Series 2019 Bonds - DFA	11/14/2019	3.102	6,700,000
Series 2021 Bonds - Current Refund 2010	11/3/2021	1.40	7,855,000
Series 2021 Bonds - Advance Refund Goodyear	11/3/2021	1.81	10,455,000
Series 2021 Bonds - Current Refund Bridgestone	11/3/2021	1.445	4,540,000
Series 2022 Bonds - Various Purpose Improvement	8/10/2022	4.00 - 5.00	52,945,000
OWDA Loans			
Plants 26 & 45 Abandonment Q533	2002	0.20	1,303,027
Pump Station #26 Abandonment Q330	2011	5.25	414,628
Howe Rd Sewer Repair Q611	2011	4.97	541,813
Season Rd Pump Station Force Main	2011	3.84	337,330
Greensburg/Massillon Rd Q923	2011	3.84	401,401
Sanitary Sewer Project Q944	2011	3.77	252,657
Master Meter/Telemetry System	2012	3.25	391,804
Manhole Rehabilitation	2012	3.25	134,144
Kenneth/Samira San Sewer Improv	2013	4.75	751,781
Warner Road Trunk Line & Force Main	2013	3.84	442,426
Force Main Repair PS #006	2016	2.44	1,079,152
Pump Station #48 Q831	2016	3.31	298,922
Massillon Rd Sewer Q951	2016	2.78	466,407
Wastewater System WRRSP	2016	0.35	1,812,355
Wastewater Treatment Plant #36 (A)	2021	3.39	3,225,585
Wastewater Treatment Plant #36 (B)	2021	2.01	451,550
Indian Creek Exposed San Sewer Q180	2022	1.73	599,266
Cleveland-Massillon & Rothrock Rd Sewer Q537	2022	1.67	326,502
OPWC Loans			
Whitefriars Drive	2013	N/A	575,818

COUNTY OF SUMMIT, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

The following is a summary of changes in long-term debt and other obligations of the governmental activities for the year ended December 31, 2023:

Governmental Activities:	Balance 12/31/2022	Additions	Reductions	Balance 12/31/2023	Amount Due Within One Year
<u>General Obligation Bonds</u>					
Series 2013 Bonds Current Refund 2002	\$ 1,370,000	\$ -	\$ (1,370,000)	\$ -	\$ -
Series 2016 Bonds Various Purpose Imp	14,300,000	-	(1,285,000)	13,015,000	1,335,000
Series 2019 Bonds DFA	5,600,000	-	(395,000)	5,205,000	405,000
Series 2021 Bonds Current Refund 2010	7,055,000	-	(820,000)	6,235,000	860,000
Series 2021 Bonds Advance Refund Goodyear	10,305,000	-	(1,065,000)	9,240,000	1,085,000
Series 2021 Bonds Current Refund Bridgestone	4,065,000	-	(490,000)	3,575,000	490,000
Series 2022 Bonds Various Purpose Imp	52,945,000	-	(1,890,000)	51,055,000	2,205,000
Bond Premiums	10,081,627	-	(756,800)	9,324,827	-
Total general obligation bonds	<u>105,721,627</u>	<u>-</u>	<u>(8,071,800)</u>	<u>97,649,827</u>	<u>6,380,000</u>
<u>Other Long-Term Obligations</u>					
Compensated Absences	25,902,872	9,654,356	(8,852,131)	26,705,097	8,951,497
Insurance Claims	5,156,107	75,786,164	(74,970,050)	5,972,221	4,792,871
Lease Payable	4,560,438	216,390	(580,366)	4,196,462	555,581
Notes payable - finance purchase	444,525	-	(223,938)	220,587	220,587
SBITA payable	-	10,272,991	(2,017,342)	8,255,649	1,955,118
Net pension liability	91,193,088	204,505,675	(8,043)	295,690,720	-
Net OPEB liability	-	6,210,478	-	6,210,478	-
Total other long-term obligations	<u>127,257,030</u>	<u>306,646,054</u>	<u>(86,651,870)</u>	<u>347,251,214</u>	<u>16,475,654</u>
Total governmental activities long-term obligations	<u>\$ 232,978,657</u>	<u>\$ 306,646,054</u>	<u>\$ (94,723,670)</u>	<u>\$ 444,901,041</u>	<u>\$ 22,855,654</u>

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COUNTY OF SUMMIT, OHIO

**NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

The following is a summary of changes in long-term debt and other obligations of the business-type activities for the year ended December 31, 2023:

Business-type activities:	Balance 12/31/2022	Additions	Reductions	Balance 12/31/2023	Amount Due Within One Year
<u>OWDA Loans - Direct Borrowing</u>					
Pump Station #26 Abandonment Q330	\$ 188,052	\$ -	\$ (27,428)	\$ 160,624	\$ 28,884
Howe Rd Sewer Repair Q611	248,046	-	(33,204)	214,842	34,875
Master Meter/Telemetry System	183,574	-	(23,758)	159,816	24,537
Manhole Rehabilitation	62,851	-	(8,134)	54,717	8,400
Season Rd Pump Station Force Main	166,144	-	(18,111)	148,033	18,812
Greensburg/Massillon Rd Q923	197,699	-	(21,550)	176,149	22,387
Kenneth/Samira San Sewer Improv	356,982	-	(52,738)	304,244	55,273
Warner Road Trunk Line & Force Main	234,141	-	(25,522)	208,619	26,512
Plants 26 & 45 Abandonment Q533	33,214	-	(33,214)	-	-
Sanitary Sewer Project Q944	137,072	-	(13,056)	124,016	13,553
Force Main Repair PS #006	718,051	-	(60,782)	657,269	62,274
Pump Station #48 Q831	213,822	-	(14,780)	199,042	15,273
Massillon Rd Sewer Q951	333,484	-	(22,651)	310,833	23,284
Wastewater System WRRSP	343,690	-	(228,926)	114,764	114,764
Wastewater Treatment Plant #36 (A)	2,992,374	-	(244,638)	2,747,736	-
Wastewater Treatment Plant #36 (B)	416,139	-	(27,223)	388,916	-
Indian Creek Exposed San Sewer Q180	599,266	-	(29,595)	569,671	30,110
Cle-Massillon & Rothrock Rd Sewer Q537	326,502	-	(16,208)	310,294	16,480
Total OWDA Loans	<u>7,751,103</u>	<u>-</u>	<u>(901,518)</u>	<u>6,849,585</u>	<u>495,418</u>
<u>OPWC Loans - Direct Borrowing</u>					
Whitefriars Drive	302,304	-	(28,791)	273,513	28,791
Total OPWC loans	<u>302,304</u>	<u>-</u>	<u>(28,791)</u>	<u>273,513</u>	<u>28,791</u>
<u>Other Long-Term Obligations</u>					
WPCLF - Temporary - Direct Borrowings	34,229,095	2,874,519	(2,302,460)	34,801,154	350,292
FWCC - Temporary - Direct Borrowings	228,392	716,170	(54,428)	890,134	5,141
Leases Payable	4,397,976	428,070	(617,689)	4,208,357	552,394
Intergovernmental Loans Payable	1,560,397	-	(112,629)	1,447,768	115,211
Compensated Absences	1,148,507	416,568	(341,378)	1,223,697	362,476
Net pension liability	4,288,684	9,491,064	-	13,779,748	-
Net OPEB liability	-	290,685	-	290,685	-
Total other long-term obligations	<u>45,853,051</u>	<u>14,217,076</u>	<u>(3,428,584)</u>	<u>56,641,543</u>	<u>1,385,514</u>
Total business-type activities	<u>\$ 53,906,458</u>	<u>\$ 14,217,076</u>	<u>\$ (4,358,893)</u>	<u>\$ 63,764,641</u>	<u>\$ 1,909,723</u>

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

The following is a summary of the County’s future annual debt service requirements for long-term debt. The OWDA loans for the Wastewater Treatment Plan #36 A&B have not been finalized and is, therefore, are not reflected in schedules below.

Year Ending December 31,	Governmental Activities General Obligation Bonds		
	Principal	Interest	Total
2024	\$ 6,380,000	\$ 3,350,468	\$ 9,730,468
2025	6,765,000	3,160,638	9,925,638
2026	6,960,000	2,969,975	9,929,975
2027	7,150,000	2,773,549	9,923,549
2028	7,380,000	2,556,054	9,936,054
2029-2033	25,865,000	9,297,148	35,162,148
2034-2038	13,715,000	5,528,274	19,243,274
2039-2043	14,110,000	1,998,000	16,108,000
Total	<u>\$ 88,325,000</u>	<u>\$ 31,634,106</u>	<u>\$ 119,959,106</u>

Year Ending December 31,	Business-type Activities			
	OWDA Loans			OPWC Loans
	Principal	Interest	Total	Principal
2024	\$ 495,418	\$ 102,212	\$ 597,630	\$ 28,791
2025	394,313	89,563	483,876	28,791
2026	408,510	76,636	485,146	28,791
2027	423,275	63,205	486,480	28,791
2028	438,623	49,256	487,879	28,791
2029-2033	1,108,840	107,888	1,216,728	129,558
2034-2038	353,363	23,166	376,529	-
2039-2043	90,591	1,553	92,144	-
Total	<u>\$ 3,712,933</u>	<u>\$ 513,479</u>	<u>\$ 4,226,412</u>	<u>\$ 273,513</u>

The general obligation bonds will be paid with property taxes in the General and Debt Service funds and general taxes in the Motor Vehicle and Gas Tax fund. The Ohio Water Development Authority (OWDA) and the Ohio Public Works Commission (OPWC) loans will be paid from revenues derived by the County from the operation of the sewer system, with the exception of the OPWC loan related to the Whitefriars Drive project, which will be repaid from special assessments from property owners.

OWDA loans and loans through the Water Pollution Control Loan Fund (WPCLF) are direct borrowings that have terms negotiated directly between the County and the OWDA and are not offered for public sale. In the event of default, the OWDA may declare the full amount of the then unpaid original loan amount to be immediately due and payable and/or require the County to pay any fines, penalties, interest, or late charges associated with the default.

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

OPWC loans are direct borrowings that have terms negotiated directly between the County and the OPWC and are not offered for public sale. In the event of default, the OPWC may (1) charge an 8% default interest rate from the date of the default to the date of the payment and charge the County for all costs incurred by the OPWC in curing the default, (2) in accordance with Ohio Revised Code 164.05, direct the county treasurer of the county in which the County is located to pay the amount of the default from funds that would otherwise be appropriated to the County from such county's undivided local government fund pursuant to ORC 5747.51-5747.53, or (3) at its discretion, declare the entire principal amount of loan then remaining unpaid, together with all accrued interest and other charges, become immediately due and payable.

The compensated absences liability will be paid from the funds from which the employees' salaries are paid. This includes all the funds except Akron Zoo Project, Debt Service and Other Capital Improvements. The claims and judgments liabilities will be paid from the Medical Self-Insurance and Workers' Compensation Funds. At December 31, 2023, there were \$4,086,000 of Medical Self-Insurance claims and \$1,886,221 of workers' compensation claims that are considered current and due within one year, which are reported as Insurance Claims. The financed purchase obligations will be paid from the Hospitalization and Telephone Services Funds. The net pension liability and net OPEB liability would normally be paid from the funds from which the employees' salaries are paid which includes all the funds except Akron Zoo Project, Debt Service and Other Capital Improvements. . In Ohio, there is no legal means to enforce the unfunded liability of the pension plan against a public employer. At December 31, 2023, there was \$0 of net pension liability and net OPEB liability that is considered current and due within one year.

During 2013, the County issued \$17,585,000 in general obligation refunding bonds at interest rates varying from 1.25 percent to 4.50 percent. Proceeds were used to refund \$15,105,000 of 2003 various purpose bonds and \$3,450,000 of 2002 various purpose bonds to achieve interest cost savings. The bonds were issued at a \$2,091,158 premium and issuance costs were \$270,007. On December 31, 2023, none of the defeased bonds are outstanding.

During 2016, the County issued \$12,955,000 in general obligation refunding bonds at interest rates varying from 1.50 percent to 2.00 percent. Proceeds were used to refund \$13,200,000 of 2004 various purpose bonds to achieve interest cost savings. On December 31, 2016, none of the defeased bonds were outstanding. During 2016, the County issued an additional \$21,320,000 in general obligation bonds at interest rates varying from 2.75 to 4.00 percent. The proceeds of the bonds were used to finance the upgrade of the 800 MHz Regional Radio System, Elevator Improvements in the County Safety Building, and the establishment of the Summit County Board of Elections Early Voting Center. Final maturity of the bonds is December 1, 2036.

During 2019, the Summit County Port Authority, now known as the Development Finance Authority (DFA), along with the County issued \$6,700,000 of general obligation bonds. The proceeds of the bonds were used to refinance existing bonds and long term debt related to the redevelopment of the 47 North Main Street building. The County is responsible for the principal and interest payments. Final maturity of the bonds is December 1, 2034.

During 2021, the County issued \$7,855,000 in general obligation refunding bonds at an interest rate of 1.40 percent. Proceeds were used to refund \$7,794,508 of 2010 various purpose bonds to achieve interest cost savings. On December 31, 2023, none of the defeased bonds are outstanding. Final maturity of the bonds is December 1, 2030.

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

During 2021, the Summit County Port Authority, now known as the Development Finance Authority (DFA) issued \$10,455,000 in revenue refunding bonds at an interest rate of 1.81 percent and \$4,540,000 in revenue refunding bonds at an interest rate of 1.445 percent to achieve interest cost savings. The proceeds of the revenue refunding bonds were used to refinance the 2012 bonds issued to finance part of the development of the international technical center and headquarters of Bridgestone America Tire Operations, LLC and to refinance the 2010 bonds issued as part of a cooperative agreement between the DFA, the County and the City of Akron for the purpose of acquiring, constructing, installing, equipping or improving the Goodyear Tire and Rubber Company Global and North American Headquarters building, respectively. The County is responsible for the principal and interest payments. Final maturity of the issue of the \$10,455,000 of revenue refunding bonds is December 31, 2031 and final maturity of the issue of the \$4,540,000 of revenue refunding bonds is December 31, 2031. As of December 31, 2023, no amounts of the 2012 defeased bonds are outstanding.

During 2022, the County issued \$52,945,000 in general obligation bonds, with interest rates from 4.00 percent to 5.00 percent. The proceeds from the bonds will be used to finance various county projects including, but not limited to, the new Joint Dispatch Facility to provide 911 services within various communities throughout the County, improvements to the County Jail, and improvements to the County Courthouse and Safety building. Final maturity of the bonds is December 1, 2043.

The County entered into an agreement with the City of Hudson to acquire its sanitary sewer system during 2016. The County has recorded an intergovernmental payable at December 31, 2023 in the amount of \$1,447,768.

In addition to the above loans presented in the foregoing schedule, the County has entered into an agreement with OWDA for a loan from the Water Pollution Control Loan Fund (WPCLF) for a project within the County. In 2009, the County entered into an agreement with OWDA for a loan from the Fresh Water Contribution Capital (FWCC) program and OPWC. These projects are still under construction and funds received thus far are for reimbursement of expenses incurred. Therefore, the County's liability for these loans, as of December 31, 2023, are the amounts forwarded to the County as of this date. These payments are made on a "temporary" amortization schedule provided by the WPCLF, FWCC and OPWC. These liabilities are not reflected within the accompanying summary of the County's future annual debt service requirements for long-term debt. These "temporary" amortization schedules are based on the estimated total amount of funds to be borrowed by the County even though only a portion may have been received at December 31, 2023. The County also pays interest on these temporary loans. Upon completion WPCLF, FWCC and OPWC will present the County with a one-time adjustment for any amounts on the temporary amortization schedule that will be applied to the County's next payment. Permanent amortization schedules are then compiled and all future debt payments by the County will be based on that schedule. At December 31, 2023, the loan liability for WPCLF amounted to \$34,801,154 with scheduled payments of \$350,292 due in 2024 and the loan liability for FWCC amounted to \$890,134 with scheduled payments of \$5,141 due in 2024.

Financed Purchases

Financed purchase agreements are direct borrowings that have terms negotiated directly between the County and the vendor. The capital assets being acquired by the agreement transfer ownership to the County at the end of the agreement term. The County has two financed purchase agreements in place:

During 2017 the County entered into a financed purchase agreement with Key Government Finance, Inc. in the amount of \$1,464,361 for the upgrade of the County's Voice Over Internet Protocol Phone System. The agreement was issued with a 2.15 percent interest rate with final payment due on July 19, 2024. Principal and interest payments are made from the information technology internal service fund.

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

During 2019 the County entered into a financed purchase agreement with De Lage Landen Public Finance, LLC the amount of \$10,757 for office equipment. Principal and interest payments are made from the office services internal service fund.

Principal and interest requirements to retire the financed purchase agreement as of December 31, 2023 are as follows:

Year Ending December 31,	Governmental Activities Financed Purchases		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 220,587	\$ 3,600	\$ 224,187
Total	<u>\$ 220,587</u>	<u>\$ 3,600</u>	<u>\$ 224,187</u>

The Ohio Revised Code provides that the net principal amount of unvoted general obligation debt of the County, excluding exempt debt, may not exceed one percent of the total assessed valuation of all property in the County. The Code further provides that the total voted and unvoted net debt of the County less the same exempt debt shall never exceed a sum equal to three percent of the first \$1,000,000 and not in excess of \$300,000,000 plus two and one-half percent of such valuation in excess of \$300,000,000.

The effects of the debt limitations described above at December 31, 2023, are an overall debt margin of \$317,877,208 and an unvoted debt margin of \$98,974,866.

The County has pledged the proceeds from special assessments to repay the OPWC loan related to Whitefriars Drive. These special assessments are levied against benefiting property owners and are projected to produce 100 percent of the debt service requirements. In the event that a property owner would fail to pay the assessment, payment would be made by the County. For 2023, principal payments totaled \$28,791. At December 31, 2023, the outstanding balance of the OPWC loan was \$273,513 and payments are scheduled to be made through the year 2033.

Note 17. Conduit Debt Obligations

The County has issued Industrial Development Revenue Bonds (IDRB) to provide financial assistance to private sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance.

As of December 31, 2023, there were eighty-three series of IDRBs outstanding. During 2023, no new IDRBs were issued. The aggregate remaining principal amount payable for the eighty-two issued prior to 2008 could not be determined; however, their original issue amounts totaled \$447,641,000. Industrial Development Revenue Bonds are not obligations of the County and, therefore, are not reported as liabilities in the accompanying financial statements.

The County has issued Health Care Facility Revenue Bonds (HCFRB) to provide financial assistance to private sector entities for the acquisition, construction and improvements of health care facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance.

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

As of December 31, 2023, there were three HCFRBs outstanding. During 2023, no new HCFRBs were issued. The aggregate remaining principal amount payable was \$9,115,000 and the original issue amounts totaled \$16,875,000 for the three HCFRBs. Health Care Facility Revenue Bonds are not obligations of the County and, therefore, are not reported as liabilities in the accompanying financial statements.

Note 18. Internal Balances

Interfund loans receivable/payable balances at December 31, 2023, consist of the following individual fund receivables and payables:

	<u>Other Governmental</u>	<u>Sewer</u>	<u>Total Interfund loans receivable</u>
General	<u>\$ 131,184</u>	<u>\$4,500,000</u>	<u>\$ 4,631,184</u>

Due to/from other funds balances at December 31, 2023, consist of the following individual fund receivables and payables:

	<u>Job and Family Services</u>	<u>Children Services Board</u>	<u>Other Governmental</u>	<u>Total Due from other funds</u>
General	\$ 46,153	\$ 2,750	\$ -	\$ 48,903
Other capital improvements	-	-	810,000	810,000
Other governmental	<u>143,136</u>	<u>-</u>	<u>-</u>	<u>143,136</u>
Total due to other funds	<u>\$ 189,289</u>	<u>\$ 2,750</u>	<u>\$ 810,000</u>	<u>\$ 1,002,039</u>

Due to/from external parties at December 31, 2023, consisted of the following as reported on the fund statements \$1,618,190 due from custodial funds to the general fund.

The balances between funds result mainly from (1) interfund goods and services provided or reimbursable expenditures, (2) costs for operation of internal service funds, and (3) payments made between funds. These balances also include any amounts associated with negative cash balances that will be collected in the subsequent year. Amounts between governmental funds are eliminated on the government-wide statements. Amounts between governmental activities and business-type activities are reported as “internal balance” on the statement of net position.

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

Interfund transfers for the year ended December 31, 2023, consisted of the following:

<u>Transfers Out</u>	<u>Transfers In</u>						<u>Total</u>
	<u>Job and Family Services</u>	<u>Children Services Board</u>	<u>Other Capital Improvements</u>	<u>Other Governmental</u>	<u>Sewer</u>	<u>Internal Service</u>	
General	\$ 3,523,414	\$ -	\$ 74,025,807	\$ 20,756,465	\$ 4,994,931	\$ 7,635,676	\$ 110,936,293
Job and Family Services	-	628,808	-	760,000	-	-	1,388,808
Other governmental	-	-	-	27,935	-	-	27,935
Total	\$ 3,523,414	\$ 628,808	\$ 74,025,807	\$ 21,544,400	\$ 4,994,931	\$ 7,635,676	\$ 112,353,036

The transfers from General Fund to Job & Family Services and Internal Services represent required subsidies, and transfers to Nonmajor Governmental cover local matches on grants and capital expenditures. The transfers from Job & Family Services to Children Services Board and the Children Support Enforcement other governmental fund present matching funds for the Title XX/TANF program. The transfers within the Nonmajor Governmental funds represent the closing out of grant funds.

Note 19. Jointly Governed Organizations

Akron-Canton Regional Airport

The Akron-Canton Regional Airport is a 50% jointly governed organization by the County of Summit and Stark County. An eight-member board of trustees oversees the operation of the Regional Airport. Each county appoints four board members. The board exercises total authority for the day-to-day operations of the Regional Airport. These include budgeting, appropriating, contracting and designating management. Management at the Airport prepares its own Annual Financial Report, which is audited separately. The County of Summit has no financial responsibility for any of the Airport's liabilities. Complete financial statements may be obtained from the Akron-Canton Regional Airport, North Canton, Ohio 44720-1598.

North East Ohio Network (NEON)

North East Ohio Network is a Council of Governments that is a jointly governed organization among fourteen counties. The Council is made up of the superintendents of each county's Board of Developmental Disabilities. The Council exercises total authority for the day-to-day operations of the organization. These include budgeting, appropriating, contracting and designating management. Revenues are generated by fees and State grants. The Council does not have any outstanding debt. The County has no financial responsibility for any of the Council's liabilities. Complete financial statements may be obtained from NEON, 5121 Mahoning Avenue, Suite 102, Austintown, Ohio 44515.

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

Summit Area Regional Council of Governments (SAR COG)

The Summit Area Regional Council of Governments (SAR COG) is a Council of Governments that is a jointly governed organization between the City of Tallmadge, the City of Cuyahoga Falls, the City of Fairlawn, the City of Stow, and the County. The SAR COG was created to operate a consolidated primary Public Safety Answering Point (PSAP) for participating political subdivisions through which they dispatch emergency calls to public safety forces. The SAR COG shall be responsible for the ongoing operation, staffing, funding and governance of the PSAP according to its bylaws adopted March 28, 2022. The SAR COG has an independent board of trustees consisting of one voting member which shall be the Chief Elected Official of each participating political subdivision. The County serves as fiscal agent for the SAR COG. In accordance with GASB Statement No. 14 as amended by GASB Statement No. 61, the County does not have any equity interest in the SAR COG. Complete financial statements may be obtained from Summit Emergency Communications Center, 630 North Avenue, Tallmadge, Ohio 44278.

Note 20. Risk Management

The County is exposed to various risks of loss related to torts; theft, damage and destruction of assets; errors and omissions; injuries to employees and natural disasters. The County has insurance coverage with various companies. Settled claims have not materially exceeded coverage in any of the last three years and there was no significant reduction in coverage from the prior year.

The County participates in the State Worker’s Compensation Retrospective Rating and Payment Option Plan. This plan involves the payment of a minimum premium for administrative services and stop-loss coverage plus the actual claim costs for employees injured during 2023. At December 31, 2023, the County recorded a claims liability of \$1,886,221 in its Workers’ Compensation Fund. This is the latest information provided by the State of Ohio Bureau of Workers’ Compensation. At December 31, 2023, \$7,459,383 of Workers’ Compensation Fund Equity in Pooled Cash and Investments was held to fund this liability.

The County offers its employees an alternative form of health insurance coverage, for which the County is self-insured. All claim liabilities related to this coverage are reported in the Medical Self-Insurance Fund. The County’s health-care benefits are administered by Medical Mutual, which provides claims reviews and processing. The County maintains specific stop-loss coverage with a commercial insurance company for claims in excess of \$500,000 individually with no aggregate stop loss coverage in 2023. Claims expenses and liabilities are recognized when it is probable a loss has occurred and the amount of that loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not paid and incurred but not reported. Incurred but not paid claims of \$4,086,000 have been accrued as a liability at December 31, 2023.

At December 31, 2023, the amount of the workers’ compensation and health insurance liability was \$5,972,221 which is the County's best estimate based on available information. Changes in the self-insurance claims liability accounts were as follows:

	<u>Balance at Beginning of Year</u>	<u>Current Year Claims and Estimates</u>	<u>Claims Payments</u>	<u>Balance at End of Year</u>
2023	\$ 5,156,107	\$ 75,786,164	\$ (74,970,050)	\$ 5,972,221
2022	5,090,950	67,043,564	(66,978,407)	5,156,107

At December 31, 2023, \$3,403,338 of Medical Self-Insurance Fund Equity in Pooled Cash and Investments was held for the purpose of funding the County's \$4,086,000 liability for health self-insurance.

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

Note 21. Pollution Remediation

The County entered into an agreement with the City of Hudson to acquire its sanitary sewer system during 2016. The Ohio Environmental Protection Agency (OEPA) issued two consent orders related to the system and the estimate of the liability for those orders is \$4.5 million. It is anticipated that construction of the sanitary sewer solution will begin during the fourth quarter of 2024. This estimate has been recorded as an accounts payable in the statements. This estimate is subject to revision because of price increases or reductions, changes in technology, or changes in applicable laws or regulations.

On June 8, 2018, the OEPA issued final findings and orders to the County's Department of Sanitary Sewer Services (DSSS) due to a critical failure of the force main for Pump Station #123 located in the City of Hudson. The critical failure resulted in diverting and storing the wastewater flow in existing storage tanks. A second unrelated sanitary sewer overflow occurred at Pump Station #53 located in the City of Stow due to a disruption in electric power. Due to this disruption the pump station was rendered inoperable. There was no emergency generator at this pump station since electrical service was provided by a connection from the Fishcreek Wastewater Treatment Plant to the pump station. This connection was the point of failure and the cause of the loss of power at the pump station. Both violations have been combined into a single order. The remaining requirement is that DSSS must implement a Supplemental Environmental Project (SEP) to prepare and submit permit applications for the replacement and relocation of the Hines Hill Tank. The remaining estimate of the engineering cost is \$277,577. This estimate has been recorded as an accounts payable in the financial statements. This estimate is subject to revision because of price increases or reductions, changes in technology, or changes in applicable laws or regulations.

On September 24, 2021, the United States EPA and DSSS entered into a final agreement on Administrative Order of Consent (AOC) for noncompliance with the Clean Water Act (CWA) and the National Pollutant Discharge Elimination System (NPDES) permit issued for Wastewater Treatment Plant #25 (Fishcreek). The AOC contains requirements related to the final discharge effluent violations at Fishcreek, the presence of algae in the treatment systems at the plant, and repeated sanitary sewer overflows (SSO) at pump stations tributary to Fishcreek. The effluent violations estimated liability is \$7.5 million. The SSO estimated liability is \$7,248,300. This estimate has been recorded as an accounts payable in the statements. This estimate is subject to revision because of price increases or reductions, changes in technology, or changes in applicable laws or regulations.

Note 22. Contingencies

Grants

The County received financial assistance from federal and state agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies.

Other such audits could be undertaken by federal and state granting agencies and result in the disallowance of claims and expenditures; however, in the opinion of management, any such disallowed claims or expenditures will not have a material effect on the overall financial position of the County at December 31, 2023.

Litigation

The County is currently, and from time to time, subject to claims and suits arising in the normal course of providing services and conducting business. Management intends to vigorously defend the County and believes that these claims and litigation will not have a material adverse effect on the County's operations or financial position.

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

Asset Retirement Obligations

Ohio Revised Code Section 6111.44 requires the County to submit any changes to their sewage treatment system to the Ohio Environmental Protection Agency (EPA) for approval. Through this permitting process, the County would be responsible to address any public safety issues associated with their sewage treatment facility and the permit would specify the procedures required to dispose of all or part of the sewage treatment plant. At this time, the County does not have an approved permit from Ohio EPA to dispose of all or part of their sewage treatment plant. Due to the lack of specific legal requirements for retiring the sewage treatment plant, the County has determined that the amount of the asset retirement obligation cannot be reasonably determined.

Note 23. Subsequent Events

In February 2024, the County entered into an agreement with the Ohio Water Development Authority through the Water Pollution Control Loan Fund in an amount not to exceed \$2,115,000 and an amount not to exceed \$1,200,000 from available American Rescue Plan Act funds to finance Project Q-165-1 for the Akron-Cleveland Road Sanitary Sewer Extension.

In April 2024, the County entered into an agreement with the Ohio Water Development Authority through the Water Pollution Control Loan Fund in an amount not to exceed \$8,800,000 to finance project Q-453 for the construction of Fishcreek Wastewater Treatment Plant No. 25.

Note 24. Summit County Land Reutilization Corporation

A. Description of the Entity

The Summit County Land Reutilization Corporation (the Corporation) is a county land reutilization corporation that was formed on June 4, 2012 when the Summit County Council authorized the incorporation of the Corporation under Chapter 1724 of the Ohio Revised Code through resolution number 2012-214 as a not-for-profit corporation under the laws of the State of Ohio. The purpose of the Corporation is to strengthen neighborhoods in Summit County (the County) by returning vacant, abandoned and blighted properties to productive use. The Corporation has been designated as the County's agent to further its mission to reclaim, rehabilitate, and reutilize vacant, abandoned, tax foreclosed and other real property in the County by exercising the powers of the County under Chapter 5722 of the Ohio Revised Code.

Pursuant to Section 1724.03 (B) of the Ohio Revised Code, the Board of Directors of the Corporation is composed of seven members including, (1) the County Fiscal Officer, (2) the County Executive, (3) a member of the County Council, (4) one representative of the municipal corporation in the County with the largest population, based on the population according to the most recent federal decennial census, (5) one representative of a township with a population of greater than ten thousand based on the population according to the most recent federal decennial census, and (6) two additional members selected by the Fiscal Officer, Executive and Council Representative.

The Corporation is dedicated to strategically acquiring abandoned, blighted and tax delinquent property through the Board of Revision, Sheriff's Sale, Bank Real Estate Owned, third parties, through donations and any other means allowable by law. The Corporation then strives to put the properties back to productive use.

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

The reporting entity for the Corporation is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements are not misleading. The primary government consists of all funds, departments, boards and agencies that are not legally separate from the Corporation and any other organizations that would need to be included to ensure the financial statements of the Corporation are not misleading.

Component units are legally separate organizations for which the Corporation is financially accountable. The Corporation is financially accountable for an organization if the Corporation appoints a voting majority of the organization's governing board; and 1) the Corporation is able to significantly influence the programs or services performed or provided by the organization; or 2) the Corporation is legally entitled to or can otherwise access the organization's resources; the Corporation is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the Corporation is obligated for the debt of the organization. Component units may also include organizations for which the Corporation authorizes the issuance of debt, or the levying of taxes, or determines the budget. The Corporation does not have any component units. The Corporation is a component unit of Summit County, Ohio.

B. Summary of Significant Accounting Policies

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

Basis of Presentation

The Corporation's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities.

Government-Wide Financial Statements

The statement of net position and the statement of activities display information about the Corporation as a whole. These statements include the financial activities of the primary government. These statements usually distinguish between those activities of the Corporation that are governmental and those that are business-type. The Corporation, however, does not have any business-type activities.

The statement of net position presents the financial condition of the governmental activities of the Corporation at year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the Corporation'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, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the Corporation, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental program is self-financing or draws from the general revenues of the Corporation.

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

Measurement Focus

Government-Wide Financial Statements

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

Basis of Accounting

Basis of accounting determines when transactions are recorded on the financial records and reported on the financial statements. Government-wide statements are prepared using the accrual basis of accounting.

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.

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

Expenses

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

Budgetary Process

The Corporation is not bound by the budgetary laws prescribed by the Ohio Revised Code for purely governmental entities. The Board of Directors of the Corporation adopts an annual budget prior to the beginning of the fiscal year. Appropriations and subsequent amendments are approved by the Board of Directors during the year as required.

Federal Income Tax

Pursuant to Section 115(1) of the Internal Revenue Code, income derived by the Corporation is excluded from gross income for federal income purposes.

Cash and Cash Equivalents

All monies received by the Corporation are deposited in demand deposit accounts. The Corporation had no investments during the year or at the end of the year.

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

Prepaid Items

Payments made to vendors for services that will benefit periods beyond the current year, are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount at the time of purchase and reflecting the expense in the year in which the services are consumed.

Inventory Held for Resale

Assets held for resale represent properties purchased by, donated to, or otherwise acquired by the Corporation. These properties are valued based upon a combination of the purchase price plus any costs of maintenance, rehabilitation, or demolition of homes on the properties. The Corporation holds the properties until the property is sold to a new owner.

Capital Assets

General capital assets are capital assets which are associated with and generally arise from governmental activities. General capital assets are reported in the governmental activities column of the government-wide statement of net position.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their acquisition values as of the date received. The Corporation maintains a capitalization threshold of \$1,000. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not.

All reported capital assets, except for land and construction in progress, are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Useful Life</u>
Buildings and Improvements	30 Years
Furniture and Fixtures	4 Years
Vehicles	4 Years

Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements.

Compensated Absences

The Corporation reports compensated absences in accordance with the provisions of GASB No. 16, Accounting for Compensated Absences. Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means. Sick leave benefits are accrued as a liability using the vesting method. The liability includes the employees who are currently eligible to receive termination benefits and those the Corporation has identified as probable of receiving payment in the future. The amount is based on accumulated sick leave and employees' wage rate at year end, taking into consideration any limits specified in the Corporation's termination policy.

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

Net Position

Net position represents the difference between assets and liabilities and deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation reduced by the outstanding balances of any borrowing used for acquisition, construction, or improvement of those assets. Net position is reported as restricted when there are limitations imposed on its use either through the enabling legislation or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. The Corporation had restricted net position at December 31, 2023 of \$149,653 for grants awarded but not yet paid. The Corporation applies restricted resources first when an expense is incurred for which restricted and unrestricted amounts are available.

Intergovernmental Revenue

The Corporation receives operating income through Summit County. This money represents the penalties and interest on current unpaid and delinquent property taxes once these taxes are paid. Pursuant to ORC 321.263, these penalty and interest monies are collected by the County when taxes are paid and then are paid to the Corporation upon the Corporation's written request.

Estimates

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

C. Deposits and Investments Deposits

At December 31, 2023, the carrying amount of the Corporation's deposits was \$2,001,217 and the bank balance was \$2,001,217.

1. \$250,000 was covered by Federal depository insurance, by collateral held by the Corporation, or by collateral held by the Corporation's agent in the name of the Corporation; and

2. \$1,751,217 was collateralized with collateral held by the pledging institutions' trust department in the Corporation's name.

D. Long-Term Liabilities

Long-term liabilities consist of compensated absences, bonds payable and notes payable. Changes in long term debt for the fiscal year ended December 31, 2023 are as follows:

	Restated Balances January 1	Additions	Reductions	Balances December 31	Due Within One Year
Compensated Absences	\$ 69,662	\$ 37,285	\$ (106,947)	\$ -	\$ -
Bonds Payable	3,670,371	-	(515,956)	3,154,415	524,167
Notes Payable	3,854,275	-	(275,000)	3,579,275	275,000
Pollution Remediation	2,177,031	-	(364,375)	1,812,656	1,812,656
Total Long Term Liabilities	\$ 9,771,339	\$ 37,285	\$ (1,262,278)	\$ 8,546,346	\$ 2,611,823

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

E. Capital Assets

A summary of changes in capital assets during 2023 follows:

	Balances January 1	Additions	Retirements	Balances December 31
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Construction in progress	\$ -	\$ 9,200	\$ -	\$ 9,200
Total capital assets not being depreciated	-	9,200	-	9,200
Capital assets being depreciated				
Buildings	6,594,261	108,330	-	6,702,591
Furniture and fixtures	291,604	34,738	-	326,342
Vehicles	1,750	-	-	1,750
Total capital assets being depreciated	6,887,615	143,068	-	7,030,683
Less accumulated depreciation for				
Buildings	(442,861)	(186,561)	-	(629,422)
Furniture and fixtures	(115,559)	(64,279)	-	(179,838)
Vehicles	(1,750)	-	-	(1,750)
Total accumulated depreciation	(560,170)	(250,840)	-	(811,010)
Total capital assets being depreciated, net	6,327,445	(107,772)	-	6,219,673
GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, NET	\$ 6,327,445	\$ (98,572)	\$ -	\$ 6,228,873

Depreciation expense of \$250,840 has been included in expenses in the statement of activities.

F. Transactions with Summit County

Pursuant to and in accordance with Section 321.261 (B) of the Ohio Revised Code, the Corporation has been authorized by the Summit County Council to receive 5 percent of all collections of delinquent real property, personal property, and manufactured and mobile home taxes that are deposited into the County's Delinquent Tax Assessment Collection fund and will be available for appropriation by the Corporation to fund operations. In July 2019, the Corporation entered into an agreement to purchase the Ohio Means Job Center. In 2020, the Corporation issued special revenue bonds to the County.

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

G. Risk Management

The Corporation is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters. The Corporation maintains comprehensive insurance coverage with independent third parties for real property, building, vehicle, general liability and professional liability insurance. There were no settled claims from these risks that have exceeded commercial insurance coverage for the past years, nor has insurance coverage been significantly reduced from the prior year.

H. Employee Benefits

Compensated Absences

The Corporation employees earn vacation leave at varying rates based upon length of service. Employees earn vacation depending upon length of service. Annual vacation eligibility is as of the anniversary of employment and unused vacation may be carried over indefinitely. Vacation leave is accrued at the rate for County of Summit employees, set forth in the Codified Ordinances of Summit County, except that earned vacation shall be made available upon the successful completion, and favorable performance review, of a six-month probationary period as determined by the Executive Director. After six months of service with the Summit County Land Reutilization Corporation, an employee will be credited with vacation earned during the first six months of employment. New employees with no prior public service are eligible for paid vacation only after six months of employment. If a new employee with no prior service credit terminates employment before serving six months of employment, he/she will receive no vacation pay out. Otherwise, when an employee terminates employment, he or she will receive the balance of unused, earned vacation time. Employees earn sick leave at the rate of 4.6 hours per 80 hours worked with no maximum accumulation. No sick leave is paid out at termination, but upon retirement, employees receive 25 percent of their sick leave balance not to exceed 240 hours.

Health Insurance Benefits

The Corporation makes available to all full-time employees comprehensive major medical/hospitalization health care insurance. Participating employees may elect coverage (i.e. single, family, etc.) as provided under the offered plan(s). Eligible employees may elect applicable coverage. Employee participation costs, as may be applicable, shall be made through payroll deduction.

Retirement Benefits

The Summit County Land Reutilization Corporation's 401K plan was created January 1, 2018. The 401K plan allows higher employee contributions and employer match with a three year vesting schedule to encourage employee retention.

I. Prior Period Restatement

Opening net position of the Corporation was restated at January 1, 2023, by \$2,177,031 to report a liability for pollution remediation of three Brownfield parcels. The pollution remediation liability estimate of \$2,191,110 is based upon professional remediation clean up projections. The Corporation incurred expenses of \$14,079 in 2022 for various pollution remediation tests to determine the nature of the contaminants and how to remediate the parcels. The Corporation has been awarded three Ohio Department of Development Brownfield Remediation Grants in the amount of \$2,191,110 to assist with the remediation. In 2023, the Corporation began pollution remediation efforts on all three parcels and projects that all three parcels will be remediated by December 31, 2024.

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

Note 25. Summit and Medina Workforce Area Council of Governments

A. Description of the Entity

The Workforce Innovation and Opportunity Act of 2014 (WIOA) is a federally funded program that provides employment and job training services to eligible adults, dislocated workers and youth. The United States Department of Labor (DOL) is the federal agency responsible for the program. The Ohio Department of Job and Family Services (ODJFS) is the oversight agency for the State of Ohio. The ODJFS has designated Summit and Medina Counties as Local Workforce Area 2 (Area 2) for the purposes of providing services under WIOA.

The WIOA envisions a workforce development system that is focused on job seekers, businesses and the needs of regional economics, and requires workforce development boards and chief elected officials to design and govern the system regionally, aligning workforce policies and services with regional economics and supporting service delivery strategies tailored to those needs. Area 2 administers Summit and Medina County workforce development activities.

Summit and Medina Workforce Area Council of Governments (the SAMWA COG) was established in accordance with Ohio Revised Code 167 to provide the governance structure for the Area 2 to carry out its mandated functions of planning, contracting and assessing workforce development programs and to more clearly establish that local elected officials have ultimate responsibility for the WIOA funds.

Summit and Medina Counties are the sole members of the SAMWA COG. Each county has a single seat of representation on the SAMWA COG's Area 2 Workforce Development Board. The primary representative serving in these seats shall be one of the Medina County Commissioners and the Summit County Executive.

The Summit County Department of Job and Family Services (SCDJFS), an agency that is under the governance of the Summit County Council, serves as the fiscal agent. The fiscal agent is responsible for receiving and disbursing WIOA funds. Funds flow from the State to SCDJFS and are passed on to the SAMWA COG members.

A reporting entity is comprised of the primary government, component units and other organizations, ensuring that the basic financial statements are not misleading. The primary government of the Board consists of the general fund, departments, and boards that are not legally separate from the SAMWA COG. The SAMWA COG has no component units.

The SAMWA COG's management believes these financial statements present all activities for which the SAMWA COG is financially accountable.

B. Summary of Significant Accounting Policies

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

Basis of Presentation

The SAMWA COG's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities.

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

Government-wide Financial Statements

The statement of net position and the statement of activities display information about the SAMWA COG as a whole. These statements include the financial activities of the primary government. These statements usually distinguish between those activities of the SAMWA COG that are governmental and those that are considered business-type. The SAMWA COG, however, does not have business-type activities.

The statement of net position presents the financial condition of the governmental activities of the SAMWA COG at year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the SAMWA COG'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, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the SAMWA COG, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental program self-financing or draws from the general revenues of the SAMWA COG.

Measurement Focus

Government-wide Financial Statements

The government-wide financial statements are prepared using a flow of economic resources measurement focus. All assets and deferred outflows of resources and all liabilities and deferred inflows of resources associated with the operation of the SAMWA COG are included on the statement of net position. The statement of activities presents increases (i.e., revenues) and decreases (i.e., expenses) in net position.

Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting.

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.

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

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

Deferred Inflows of Resources and Deferred Outflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense) until then.

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time.

Expenses

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

Budgetary Process

The SAMWA COG is not bound by the budgetary laws prescribed by the Ohio Revised Code for governmental entities.

The budgetary process that is followed by the SAMWA COG is for control purposes and is set forth in its Control Policies. The annual organizational budget must be completed at least thirty days prior to the end of the preceding fiscal year, and approved by the Board of Directors no later than the end of the preceding fiscal year. In the absence of an annual organizational budget, the Executive Director lacks the authority and the official capacity to make any financial decisions for the organization.

Capital Assets

The SAMWA COG does not own any capital assets. All capital assets used by the SAMWA COG are owned by either Summit or Medina County.

Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means.

Sick leave benefits are accrued as a liability using the vesting method. The liability includes the employees who are currently eligible to receive termination benefits and those the SAMWA COG has identified as probable of receiving payment in the future. The amount is based on accumulated sick leave and employees' wage rate at year end, taking into consideration any limits specified in the SAMWA COG's termination policy.

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

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

Pensions/Other Postemployment Benefits

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

Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements.

Net Position

Net position represents the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources. Net position is reported as restricted when there are limitations imposed on their use either through constitutional provisions or enabling legislation or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

The SAMWA COG applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

Estimates

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

C. *Receivables*

Receivables at December 31, 2023, consisted of intergovernmental receivables and accounts receivable. Intergovernmental receivables represent amounts owed to the SAMWA COG from the Ohio Department of Jobs and Family Services for grant funds earned but not received. Accounts receivable represent amounts owed to the SAMWA COG from non-government agency and for Memorandum of Understanding (MOU) receipts due the SAMWA COG from government agency MOU Partners. All receivables are considered fully collectible and expected to be received within one year.

D. *Compensated Absences*

Vacation is accumulated at varying rates ranging from two to five weeks per year depending on length of service. Accumulated vacation may be carried over into the next year. However, the maximum amount allowed to carry forward is three times the employee's annual accrual rate, which is based on years of service. However, unused vacation at the time of retirement or termination of employment cannot exceed three times the annual accrual rate.

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

This maximum payment of accumulated vacation time would be equal to 600 hours. All employees earn sick leave at the rate of 4.6 hours for each 80 hours of work completed. Sick leave vests with 10 years' service at age 60, 25 years' service at age 55 or 30 years' service at any age. Although the sick leave vests as noted above, the SAMWA COG records a liability for sick leave for all employees with service time of more than 14 years. Employees are paid at one-half of the accumulated sick time up to a maximum payment equal to 720 hours. All sick leave and vacation payments are made at employees current wage rates.

E. Defined Benefit Pension Plans

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

Net Pension Liability/Asset and Net OPEB Liability

The net pension liability/asset and the net OPEB liability reported on the statement of net position represents a liability or asset to employees for pensions and OPEB, respectively.

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

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

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

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

COUNTY OF SUMMIT, OHIO

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

The remainder of this note includes the pension disclosures. See Section F for the OPEB disclosures.

Plan Description - Ohio Public Employees Retirement System (OPERS)

Plan Description - COG employees, participate in the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple employer public employee retirement system which administers three separate pension plans. The traditional pension plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan and the combined plan is a combination cost-sharing, multiple-employer defined benefit/defined contribution pension plan. Participating employers are divided into state, local, law enforcement and public safety divisions. While members in the state and local divisions may participate in all three plans, law enforcement and public safety divisions exist only within the traditional plan.

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

Senate Bill (SB) 343 was enacted into law with an effective date of January 7, 2013. In the legislation, members in the traditional and combined plans were categorized into three groups with varying provisions of the law applicable to each group.

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
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The following table provides age and service requirements for retirement and the retirement formula applied to final average salary (FAS) for the three member groups under the traditional and combined plans as per the reduced benefits adopted by SB 343 (see OPERS Annual Comprehensive Financial Report referenced above for additional information, including requirements for reduced and unreduced benefits):

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

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

Members who retire before meeting the age and years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount. The amount of a member’s pension benefit vests upon receipt of the initial benefit payment. The options for Public Safety and Law Enforcement permit early retirement under qualifying circumstances as early as age 48 with a reduced benefit.

When a traditional plan benefit recipient has received benefits for 12 months, the member is eligible for an annual cost of living adjustment (COLA). This COLA is calculated on the base retirement benefit at the date of retirement and is not compounded. Members retiring under the combined plan receive a cost-of-living adjustment on the defined benefit portion of their pension benefit. For those who retired prior to January 7, 2013, the cost-of-living adjustment is 3.00%. For those retiring on or after January 7, 2013, beginning in calendar year 2019, the adjustment is based on the average percentage increase in the Consumer Price Index, capped at 3.00%.

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Defined contribution plan benefits are established in the plan documents, which may be amended by the Board. Member-directed plan and combined plan members who have met the retirement eligibility requirements may apply for retirement benefits. The amount available for defined contribution benefits in the combined plan consists of the member's contributions plus or minus the investment gains or losses resulting from the member's investment selections. Combined plan members wishing to receive benefits must meet the requirements for both the defined benefit and defined contribution plans. Member-directed participants must have attained the age of 55, have money on deposit in the defined contribution plan and have terminated public service to apply for retirement benefits. The amount available for defined contribution benefits in the member-directed plan consists of the members' contributions, vested employer contributions and investment gains or losses resulting from the members' investment selections. Employer contributions and associated investment earnings vest over a five-year period, at a rate of 20.00% each year. At retirement, members may select one of several distribution options for payment of the vested balance in their individual OPERS accounts. Options include the annuitization of the benefit (which includes joint and survivor options and will continue to be administered by OPERS), partial lump-sum payments (subject to limitations), a rollover of the vested account balance to another financial institution, receipt of entire account balance, net of taxes withheld, or a combination of these options. When members choose to annuitize their defined contribution benefit, the annuitized portion of the benefit is reclassified to a defined benefit.

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

	<u>State and Local</u>
2023 Statutory Maximum Contribution Rates	
Employer	14.0 %
Employee *	10.0 %
 2023 Actual Contribution Rates	
Employer:	
Pension ****	14.0 %
Post-employment Health Care Benefits ****	<u>0.0</u>
Total Employer	<u>14.0 %</u>
 Employee	 <u>10.0 %</u>

* This rate is determined by OPERS' Board and has no maximum rate established by ORC.

** This employer health care rate is for the traditional and combined plans. The employer contribution for the member-directed plan is 4.00%.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll.

The COG's contractually required contribution for the Traditional Pension Plan, the Combined Plan and Member-Directed Plan was \$61,558 for 2023. Of this amount, \$10,540 is reported as due to other governments.

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NOTES TO THE BASIC FINANCIAL STATEMENTS
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Net Pension Liabilities/Assets, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

The net pension liability and net pension asset for OPERS was measured as of December 31, 2022, and the total pension liability or asset used to calculate the net pension liability or asset was determined by an actuarial valuation as of that date. The COG's proportion of the net pension liability or asset was based on the COG's share of contributions to the pension plan relative to the contributions of all participating entities.

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

	<u>OPERS - Traditional</u>	<u>OPERS - Combined</u>	<u>OPERS - Member- Directed</u>	<u>Total</u>
Proportion of the net pension liability/asset prior measurement date	0.00119800%	0.02484400%	0.00498100%	
Proportion of the net pension liability/asset current measurement date	<u>0.00161100%</u>	<u>0.02185100%</u>	<u>0.00258200%</u>	
Change in proportionate share	<u>0.00041300%</u>	<u>-0.00299300%</u>	<u>-0.00239900%</u>	
Proportionate share of the net pension liability	\$ 475,890	\$ -	\$ -	\$ 475,890
Proportionate share of the net pension asset	-	(51,501)	(202)	(51,703)
Pension expense	140,340	6,603	(20)	146,923

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At December 31, 2023, the COG reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>OPERS - Traditional</u>	<u>OPERS - Combined</u>	<u>OPERS - Member- Directed</u>	<u>Total</u>
Deferred outflows of resources				
Differences between expected and actual experience	\$ 15,807	\$ 3,165	\$ 581	\$ 19,553
Net difference between projected and actual earnings on pension plan investments	135,644	18,769	96	154,509
Changes of assumptions	5,027	3,404	17	8,448
Changes in employer's proportionate percentage/ difference between employer contributions	64,717	-	-	64,717
Contributions subsequent to the measurement date	52,455	9,103	-	61,558
Total deferred outflows of resources	<u>\$ 273,650</u>	<u>\$ 34,441</u>	<u>\$ 694</u>	<u>\$ 308,785</u>

	<u>OPERS - Combined</u>
Deferred inflows of resources	
Differences between expected and actual experience	\$ 7,367
Total deferred inflows of resources	<u>\$ 7,367</u>

\$61,558 reported as deferred outflows of resources related to pension resulting from COG contributions subsequent to the measurement date will be recognized as a reduction of/increase to the net pension liability/asset in the year ending December 31, 2024.

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Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ending December 31:	OPERS - Traditional	OPERS - Combined	OPERS - Member- Directed	Total
2024	\$ 66,966	\$ 764	\$ 97	\$ 67,827
2025	47,857	3,455	105	51,417
2026	39,926	4,791	106	44,823
2027	66,446	8,077	117	74,640
2028	-	(30)	67	37
Thereafter	-	914	202	1,116
Total	\$ 221,195	\$ 17,971	\$ 694	\$ 239,860

Actuarial Assumptions - OPERS

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

Projections of benefits for financial-reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability was determined by an actuarial valuation as of December 31, 2022, using the following actuarial assumptions applied to all periods included in the measurement in accordance with the requirements of GASB 67.

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results, prepared as of December 31, 2022, compared to the December 31, 2021 actuarial valuation, are presented below.

Future salary increases, including inflation	
Current measurement date	2.75% to 10.75% including wage inflation
Prior measurement date	2.75% to 10.75% including wage inflation
COLA or ad hoc COLA	
Current measurement date	Pre 1/7/2013 retirees: 3.00%, simple Post 1/7/2013 retirees: 3.00%, simple through 2023, then 2.05% simple
Prior measurement date	Pre 1/7/2013 retirees: 3.00%, simple Post 1/7/2013 retirees: 3.00%, simple through 2022, then 2.05% simple
Investment rate of return	
Current measurement date	6.90%
Prior measurement date	6.90%
Actuarial cost method	Individual entry age

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Pre-retirement mortality rates are based on 130% of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170% of the Pub-2010 Safety Employee Mortality tables (males and females) for the Public Safety and Law Enforcement divisions. Post-retirement mortality rates are based on 115% of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all of the previously described tables, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all of these tables.

The most recent experience study was completed for the five-year period ended December 31, 2020.

During 2022, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Defined Benefit portfolio contains the investment assets of the Traditional Pension Plan, the defined benefit component of the Combined Plan and the annuitized accounts of the Member-Directed Plan. Within the Defined Benefit portfolio, contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio was a loss of 12.1% for 2022.

The allocation of investment assets within the Defined Benefit portfolio is approved by the Board as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The long-term expected rate of return on defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric real rates of return were provided by the Board's investment consultant.

For each major asset class that is included in the Defined Benefit portfolio's target asset allocation as of December 31, 2022, these best estimates are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Weighted Average Long-Term Expected Real Rate of Return (Geometric)</u>
Fixed income	22.00 %	2.62 %
Domestic equities	22.00	4.60
Real estate	13.00	3.27
Private equity	15.00	7.53
International equities	21.00	5.51
Risk Parity	2.00	4.37
Other investments	5.00	3.27
Total	<u>100.00 %</u>	

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Discount Rate - The discount rate used to measure the total pension liability/asset was 6.90%, post-experience study results, for the Traditional Pension Plan, the Combined Plan and Member-Directed Plan. The discount rate used to measure total pension liability prior to December 31, 2022 was 6.90%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments for the Traditional Pension Plan, Combined Plan and Member-Directed Plan was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the COG’s Proportionate Share of the Net Pension Liability/Asset to Changes in the Discount Rate - The following table presents the proportionate share of the net pension liability/asset calculated using the current period discount rate assumption of 6.90%, as well as what the proportionate share of the net pension liability/asset would be if it were calculated using a discount rate that is one-percentage-point lower (5.90%) or one-percentage-point higher (7.90%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
COG’s proportionate share of the net pension liability (asset):			
Traditional Pension Plan	\$ 712,868	\$ 475,890	\$ 278,767
Combined Plan	(26,877)	(51,501)	(71,016)
Member-Directed Plan	(129)	(202)	(258)

F. Defined Benefit OPEB Plans

Net OPEB Liability

See Note Section E for a description of the net OPEB liability.

Plan Description – Ohio Public Employees Retirement System (OPERS)

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

OPERS maintains a cost-sharing, multiple-employer defined benefit post-employment health care trust. The 115 Health Care Trust (115 Trust or Health Care Trust) was established in 2014, under Section 115 of the Internal Revenue Code (IRC). The purpose of the 115 Trust is to fund health care for the Traditional Pension, Combined and Member-Directed plans. Medicare-enrolled retirees in the Traditional Pension and Combined plans may have an allowance deposited into a health reimbursement arrangement (HRA) account to be used toward the health care program of their choice selected with the assistance of an OPERS vendor. Non-Medicare retirees have converted to an arrangement similar to the Medicare-enrolled retirees and are no longer participating in OPERS provided self-insured group plans.

With one exception, OPERS-provided health care coverage is neither guaranteed nor statutorily required. Ohio law currently requires Medicare Part A equivalent coverage or Medicare Part A premium reimbursement for eligible retirees and their eligible dependents.

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OPERS offers a health reimbursement arrangement (HRA) allowance to traditional pension plan and combined plan benefit recipients meeting certain age and service credit requirements. The HRA is an account funded by OPERS that provides tax free reimbursement for qualified medical expenses such as monthly post-tax insurance premiums, deductibles, co-insurance, and co-pays incurred by eligible benefit recipients and their dependents.

OPERS members enrolled in the Traditional Pension Plan or Combined Plan retiring with an effective date of January 1, 2022, or after must meet the following health care eligibility requirements to receive an HRA allowance:

Medicare Retirees Medicare-eligible with a minimum of 20 years of qualifying service credit

Non-Medicare Retirees Non-Medicare retirees qualify based on the following age-and-service criteria:

Group A 30 years of qualifying service credit at any age;

Group B 32 years of qualifying service credit at any age or 31 years of qualifying service credit and minimum age 52;

Group C 32 years of qualifying service credit and minimum age 55; or,

A retiree from groups A, B or C who qualifies for an unreduced pension, but a portion of their service credit is not health care qualifying service, can still qualify for health care at age 60 if they have at least 20 years of qualifying health care service credit

Retirees who don't meet the requirement for coverage as a non-Medicare participant can become eligible for coverage at age 65 if they have at least 20 years of qualifying service.

Members with a retirement date prior to January 1, 2022 who were eligible to participate in the OPERS health care program will continue to be eligible after January 1, 2022.

Eligible retirees may receive a monthly HRA allowance for reimbursement of health care coverage premiums and other qualified medical expenses. Monthly allowances, based on years of service and the age at which the retiree first enrolled in OPERS coverage, are provided to eligible retirees, and are deposited into their HRA account.

Retirees will have access to the OPERS Connector, which is a relationship with a vendor selected by OPERS to assist retirees participating in the health care program. The OPERS Connector may assist retirees in selecting and enrolling in the appropriate health care plan.

When members become Medicare-eligible, recipients enrolled in OPERS health care programs must enroll in Medicare Part A (hospitalization) and Medicare Part B (medical).

OPERS reimburses retirees who are not eligible for premium-free Medicare Part A (hospitalization) for their Part A premiums as well as any applicable surcharges (late-enrollment fees). Retirees within this group must enroll in Medicare Part A and select medical coverage, and may select prescription coverage, through the OPERS Connector. OPERS also will reimburse 50.00% of the Medicare Part A premium and any applicable surcharges for eligible spouses. Proof of enrollment in Medicare Part A and confirmation that the retiree is not receiving reimbursement or payment from another source must be submitted. The premium reimbursement is added to the monthly pension benefit.

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NOTES TO THE BASIC FINANCIAL STATEMENTS
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The health care trust is also used to fund health care for member-directed plan participants, in the form of a Retiree Medical Account (RMA). At retirement or separation, member directed plan participants may be eligible for reimbursement of qualified medical expenses from their vested RMA balance.

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

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

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

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2023, state and local employers contributed at a rate of 14.00% of earnable salary and public safety and law enforcement employers contributed at 18.10%. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. For 2023, OPERS did not allocate any employer contribution to health care for members in the Traditional Pension Plan and beginning July 1, 2022, there was a 2.00% allocation to health care for the Combined Plan. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited into the RMA for participants in the member-directed plan for 2023 was 4.00%; however, effective July 1, 2022, a portion of the health care rate was funded with reserves.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The COG's contractually required contribution was \$1,517 for 2023. Of this amount, \$260 is reported as due to other governments.

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

The net OPEB liability and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2021, rolled forward to the measurement date of December 31, 2022, by incorporating the expected value of health care cost accruals, the actual health care payment, and interest accruals during the year. The COG's proportion of the net OPEB liability was based on the COG's share of contributions to the retirement plan relative to the contributions of all participating entities.

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

	<u>OPERS</u>
Proportion of the net OPEB liability/asset prior measurement date	0.00204100%
Proportion of the net OPEB liability current measurement date	<u>0.00220900%</u>
Change in proportionate share	<u><u>0.00016800%</u></u>
Proportionate share of the net OPEB liability	\$ 13,928
Proportionate share of the net OPEB expense	(12,627)

At December 31, 2023, the COG reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>OPERS</u>
Deferred outflows of resources	
Net difference between projected and actual earnings on OPEB plan investments	\$ 27,664
Changes of assumptions	13,604
Changes in employer's proportionate percentage/ difference between employer contributions	3,908
Contributions subsequent to the measurement date	1,517
Total deferred outflows of resources	<u><u>\$ 46,693</u></u>

	<u>OPERS</u>
Deferred inflows of resources	
Differences between expected and actual experience	\$ 3,475
Changes of assumptions	1,119
Total deferred inflows of resources	<u><u>\$ 4,594</u></u>

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\$1,517 reported as deferred outflows of resources related to OPEB resulting from COG contributions subsequent to the measurement date will be recognized as a reduction of/increase to the net OPEB liability in the year ending December 31, 2024.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending December 31:	<u>OPERS</u>
2024	\$ 8,421
2025	10,173
2026	8,626
2027	13,362
Total	<u>\$ 40,582</u>

Actuarial Assumptions - OPERS

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

Projections of health care costs for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 2021, rolled forward to the measurement date of December 31, 2022.

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The actuarial valuation used the following actuarial assumptions applied to all prior periods included in the measurement in accordance with the requirements of GASB 74:

Projected Salary Increases, including inflation	
Current measurement date	2.75 to 10.75%
	including wage inflation
Prior Measurement date	2.75 to 10.75%
	including wage inflation
Single Discount Rate:	
Current measurement date	5.22%
Prior Measurement date	6.00%
Investment Rate of Return	
Current measurement date	6.00%
Prior Measurement date	6.00%
Municipal Bond Rate	
Current measurement date	4.05%
Prior Measurement date	1.84%
Health Care Cost Trend Rate	
Current measurement date	5.50% initial, 3.50% ultimate in 2036
Prior Measurement date	5.50% initial, 3.50% ultimate in 2034
Actuarial Cost Method	Individual Entry Age Normal

Pre-retirement mortality rates are based on 130% of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170% of the Pub-2010 Safety Employee Mortality tables (males and females) for the Public Safety and Law Enforcement divisions. Post-retirement mortality rates are based on 115% of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all of the previously described tables, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all of these tables.

The most recent experience study was completed for the five-year period ended December 31, 2020.

During 2022, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Health Care portfolio includes the assets for health care expenses for the Traditional Pension Plan, Combined Plan and Member-Directed Plan eligible members. Within the Health Care portfolio, contributions into the plans are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made, and health care-related payments are assumed to occur mid-year. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Health Care portfolio was a loss of 15.6% for 2022.

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NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

The allocation of investment assets within the Health Care portfolio is approved by the Board as outlined in the annual investment plan. Assets are managed on a total return basis with a long-term objective of continuing to offer a sustainable health care program for current and future retirees. The System’s primary goal is to achieve and maintain a fully funded status for benefits provided through the defined benefit pension plans. Health care is a discretionary benefit. The long-term expected rate of return on health care investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric real rates of return were provided by the Board’s investment consultant.

For each major asset class that is included in the Health Care’s portfolio’s target asset allocation as of December 31, 2022, these best estimates are summarized in the following table:

Asset Class	Allocation	(Geometric)
Fixed Income	34.00 %	2.56 %
Domestic equities	26.00	4.60
Real Estate Investment Trusts (REITs)	7.00	4.70
International equities	25.00	5.51
Risk parity	2.00	4.37
Other investments	6.00	1.84
Total	100.00 %	

Discount Rate - A single discount rate of 5.22% was used to measure the total OPEB liability on the measurement date of December 31, 2022; however, the single discount rate used at the beginning of the year was 6.00%. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) a tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on the actuarial assumed rate of return on the health care investment portfolio of 6.00% and a municipal bond rate of 4.05%. The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through the year 2054. As a result, the actuarial assumed long-term expected rate of return on health care investments was applied to projected costs through the year 2054, and the municipal bond rate was applied to all health care costs after that date.

Sensitivity of the COG’s Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate - The following table presents the proportionate share of the net OPEB liability calculated using the single discount rate of 5.22%, as well as what the proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is one-percentage-point lower (4.22%) or one-percentage-point higher (6.22%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
COG’s proportionate share of the net OPEB liability/(asset)	\$ 47,405	\$ 13,928	\$ (13,696)

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

Sensitivity of the COG's Proportionate Share of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate - Changes in the health care cost trend rate may also have a significant impact on the net OPEB liability. The following table presents the net OPEB liability calculated using the assumed trend rates, and the expected net OPEB liability if it were calculated using a health care cost trend rate that is 1.00% lower or 1.00% higher than the current rate.

Retiree health care valuations use a health care cost trend assumption with changes over several years built into that assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2023 is 5.50%. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is the health care cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuaries project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.50% in the most recent valuation.

	<u>1% Decrease</u>	<u>Current Health Care Trend Rate Assumption</u>	<u>1% Increase</u>
COG's proportionate share of the net OPEB liability	\$ 13,055	\$ 13,928	\$ 14,911

G. Long-Term Obligations

Changes in long-term obligations during the year ended December 31, 2023 consisted of the following:

	<u>Balances January 1</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balances December 31</u>	<u>Due Within One Year</u>
Compensated Absences	\$ 73,437	\$ 61,232	\$ (54,649)	\$ 80,020	\$ 60,799
Leases payable	6,222,150	-	(329,175)	5,892,975	333,850
Net Pension Liability	104,231	371,659	-	475,890	-
Net OPEB Liability	-	13,928	-	13,928	-
Total Long Term Liabilities	\$ 6,399,818	\$ 446,819	\$ (383,824)	\$ 6,462,813	\$ 394,649

H. Risk Management

The SAMWA COG is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During 2023, the SAMWA COG maintained suitable insurance coverage. Settled claims resulting from these risks have not exceeded commercial insurance coverage in three years.

I. Contingencies

The SAMWA COG receives financial assistance from federal and State agencies in the form of grants. Disbursing grant funds generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit. Any disallowed claims resulting from such audits could become a liability. However, in the opinion of management, any such disallowed claims through December 31, 2023 will not have a material adverse effect on the SAMWA COG. The SAMWA COG was not a defendant in any lawsuits at year end.

COUNTY OF SUMMIT, OHIO

NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

J. Commitments

The SAMWA COG utilizes encumbrance accounting as part of its budgetary controls. Encumbrances outstanding at year end may be reported as part of restricted, committed or assigned classifications of fund balance if not reflected as payables. At year end, the SAMWA COG's commitments for encumbrances were \$214,266.

K. Capital Assets

Capital asset activity for governmental activities for the fiscal year ended December 31, 2023, was as follows:

	Balance			Balance
	<u>12/31/2022</u>	<u>Additions</u>	<u>Disposals</u>	<u>12/31/2023</u>
Governmental activities:				
<i>Capital assets, being amortized:</i>				
Intangible right to use:				
Leased buildings	6,565,924	-	-	6,565,924
Total capital assets, being amortized	<u>6,565,924</u>	<u>-</u>	<u>-</u>	<u>6,565,924</u>
<i>Less: accumulated amortization:</i>				
Intangible right to use:				
Leased buildings	(492,064)	(492,064)	-	(984,128)
Total accumulated amortization	<u>(492,064)</u>	<u>(492,064)</u>	<u>-</u>	<u>(984,128)</u>
Total capital assets, being amortized, net	<u>6,073,860</u>	<u>(492,064)</u>	<u>-</u>	<u>5,581,796</u>
Governmental activities capital assets, net	<u>\$ 6,073,860</u>	<u>\$ (492,064)</u>	<u>\$ -</u>	<u>\$ 5,581,796</u>

Note 26. - Covid-19

The United States and the State of Ohio declared a state of emergency in March of 2020 due to the COVID-19 pandemic. Ohio's state of emergency ended in June 2021 while the national state of emergency ended in April 2023. During 2023, the County received COVID-19 funding. The County will continue to spend available COVID-19 funding consistent with the applicable program guidelines.

REQUIRED SUPPLEMENTARY INFORMATION

COUNTY OF SUMMIT, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF
THE NET PENSION LIABILITY
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

LAST TEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<i>Traditional Plan:</i>					
County's proportion of the net pension liability	1.043276%	1.082564%	1.129636%	1.093660%	1.124604%
County's proportionate share of the net pension liability	\$ 308,184,187	\$ 94,187,448	\$ 167,274,499	\$ 216,169,317	\$ 308,006,235
County's covered payroll	\$ 161,950,014	\$ 158,060,950	\$ 160,443,514	\$ 154,565,100	\$ 153,137,493
County's proportionate share of the net pension liability as a percentage of its covered payroll	190.30%	59.59%	104.26%	139.86%	201.13%
Plan fiduciary net position as a percentage of the total pension liability	75.74%	92.62%	86.88%	82.17%	74.70%

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

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

2018	2017	2016	2015	2014
1.132268%	1.150053%	1.162249%	1.184623%	1.184623%
\$ 177,630,898	\$ 261,157,501	\$ 201,316,144	\$ 142,878,773	\$ 139,651,618
\$ 142,822,448	\$ 141,664,275	\$ 138,263,168	\$ 138,634,437	\$ 135,574,069
124.37%	184.35%	145.60%	103.06%	103.01%
84.66%	77.25%	81.08%	86.45%	86.36%

COUNTY OF SUMMIT, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF
THE NET PENSION LIABILITY
STATE TEACHERS RETIREMENT SYSTEM (STRS) OF OHIO

LAST TEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
County's proportion of the net pension liability	0.00597300%	0.00582239%	0.00591598%	0.00583202%	0.00577766%
County's proportionate share of the net pension liability	\$ 1,286,281	\$ 1,294,325	\$ 756,411	\$ 1,411,141	\$ 1,277,695
County's covered-employee payroll	\$ 776,257	\$ 742,657	\$ 358,693	\$ 345,007	\$ 680,979
County's proportionate share of the net pension liability as a percentage of its covered-employee payroll	165.70%	174.28%	210.88%	409.02%	187.63%
Plan fiduciary net position as a percentage of the total pension liability	80.02%	78.88%	87.78%	75.48%	77.40%

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

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

2018	2017	2016	2015	2014
0.00622576%	0.00711250%	0.00690110%	0.00692490%	0.00818330%
\$ 1,368,905	\$ 1,689,592	\$ 2,310,003	\$ 1,913,840	\$ 1,990,462
\$ 742,807	\$ 746,856	\$ 749,214	\$ 782,511	\$ 971,762
184.29%	226.23%	308.32%	244.58%	204.83%
77.30%	75.30%	66.80%	72.10%	74.10%

COUNTY OF SUMMIT, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF COUNTY PENSION CONTRIBUTIONS
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

LAST TEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<i>Traditional Plan:</i>					
Contractually required contribution	\$ 25,516,687	\$ 22,673,002	\$ 22,128,533	\$ 22,462,092	\$ 21,639,114
Contributions in relation to the contractually required contribution	<u>(25,516,687)</u>	<u>(22,673,002)</u>	<u>(22,128,533)</u>	<u>(22,462,092)</u>	<u>(21,639,114)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered payroll	\$ 182,262,050	\$ 161,950,014	\$ 158,060,950	\$ 160,443,514	\$ 154,565,100
Contributions as a percentage of covered payroll	14.00%	14.00%	14.00%	14.00%	14.00%

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 21,439,249	\$ 19,468,246	\$ 17,887,978	\$ 17,441,663	\$ 17,474,328
<u>(21,439,249)</u>	<u>(19,468,246)</u>	<u>(17,887,978)</u>	<u>(17,441,663)</u>	<u>(17,474,328)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 153,137,493	\$ 142,822,448	\$ 141,664,275	\$ 138,263,168	\$ 138,634,437
14.00%	13.63%	12.63%	12.61%	12.60%

COUNTY OF SUMMIT, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF COUNTY PENSION CONTRIBUTIONS
STATE TEACHERS RETIREMENT SYSTEM (STRS) OF OHIO

LAST TEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Contractually required contribution	\$ 116,335	\$ 108,676	\$ 103,972	\$ 100,435	\$ 48,301
Contributions in relation to the contractually required contribution	<u>(116,335)</u>	<u>(108,676)</u>	<u>(103,972)</u>	<u>(100,435)</u>	<u>(48,301)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered payroll	\$ 830,964	\$ 776,257	\$ 742,657	\$ 717,393	\$ 345,007
Contributions as a percentage of covered payroll	14.00%	14.00%	14.00%	14.00%	14.00%

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 95,337	\$ 103,993	\$ 104,522	\$ 104,890	\$ 105,639
<u>(95,337)</u>	<u>(103,993)</u>	<u>(104,522)</u>	<u>(104,890)</u>	<u>(105,639)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 746,856	\$ 749,214	\$ 782,511	\$ 776,963	\$ 812,608
14.00%	14.00%	14.00%	13.50%	13.00%

COUNTY OF SUMMIT, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF
THE NET OPEB LIABILITY/NET OPEB ASSET
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

LAST SEVEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
County's proportion of the net OPEB liability/asset	1.031081%	1.069260%	1.113465%	1.079849%	1.112228%
County's proportionate share of the net OPEB liability/(asset)	\$ 6,501,163	\$ (33,490,861)	\$ (19,837,269)	\$ 149,155,201	\$ 145,008,276
County's covered payroll	\$ 161,950,014	\$ 158,060,950	\$ 160,443,514	\$ 154,565,100	\$ 153,137,493
County's proportionate share of the net OPEB liability/asset as a percentage of its covered payroll	4.01%	21.19%	12.36%	96.50%	94.69%
Plan fiduciary net position as a percentage of the total OPEB liability/asset	94.79%	128.23%	115.57%	47.80%	46.33%

Note: Information prior to 2017 was unavailable. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

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

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2018</u>	<u>2017</u>
1.119933%	1.131956%
\$ 121,616,474	\$ 114,331,403
\$ 142,822,448	\$ 141,664,275
85.15%	80.71%
54.14%	54.05%

COUNTY OF SUMMIT, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF
THE NET OPEB LIABILITY/ASSET
STATE TEACHERS RETIREMENT SYSTEM (STRS) OF OHIO

LAST SEVEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
County's proportion of the net OPEB liability	0.00597300%	0.00582239%	0.00591598%	0.00583202%	0.00577766%
County's proportionate share of the net OPEB liability (asset)	\$ (116,167)	\$ (150,761)	\$ (124,734)	\$ (102,498)	\$ (95,692)
County's covered-employee payroll	\$ 776,257	\$ 742,657	\$ 358,693	\$ 345,007	\$ 680,979
County's proportionate share of the net OPEB liability as a percentage of its covered-employee payroll	14.97%	20.30%	34.77%	29.71%	14.05%
Plan fiduciary net position as a percentage of the total OPEB liability	168.52%	230.73%	174.73%	182.13%	174.70%

Note: Information prior to 2017 was unavailable. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

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

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2018</u>	<u>2017</u>
0.00622576%	0.00711251%
\$ (100,000)	\$ 277,504
\$ 742,807	\$ 746,856
13.46%	37.16%
176.00%	47.10%

COUNTY OF SUMMIT, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF COUNTY OPEB CONTRIBUTIONS
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

LAST TEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Contractually required contribution	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions in relation to the contractually required contribution	-	-	-	-	-
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered payroll	\$ 182,262,050	\$ 161,950,014	\$ 158,060,950	\$ 160,443,514	\$ 154,565,100
Contributions as a percentage of covered payroll	0.00%	0.00%	0.00%	0.00%	0.00%

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 1,428,224	\$ 2,833,285	\$ 2,863,054	\$ 3,223,642	\$ 6,721,851
<u>(1,428,224)</u>	<u>(2,833,285)</u>	<u>(2,863,054)</u>	<u>(3,223,642)</u>	<u>(6,721,851)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 153,137,493	\$ 142,822,448	\$ 141,664,275	\$ 138,263,168	\$ 138,634,437
0.93%	1.98%	2.02%	2.33%	4.85%

COUNTY OF SUMMIT, OHIO

SCHEDULES OF THE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF COUNTY OPEB CONTRIBUTIONS
STATE TEACHERS RETIREMENT SYSTEM (STRS) OF OHIO

LAST TEN YEARS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Contractually required contribution	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions in relation to the contractually required contribution	-	-	-	-	-
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered payroll	\$ 830,964	\$ 776,257	\$ 742,657	\$ 717,393	\$ 345,007
Contributions as a percentage of covered payroll	0.00%	0.00%	0.00%	0.00%	0.00%

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ -	\$ -	\$ -	\$ -	\$ 3,913
-	-	-	-	(3,913)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 746,856	\$ 749,214	\$ 782,511	\$ 776,963	\$ 812,608
0.00%	0.00%	0.00%	1.00%	1.00%

COUNTY OF SUMMIT, OHIO

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2023

PENSION

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

Changes in benefit terms :

- There were no changes in benefit terms from the amounts reported for 2014.
- There were no changes in benefit terms from the amounts reported for 2015.
- There were no changes in benefit terms from the amounts reported for 2016.
- There were no changes in benefit terms from the amounts reported for 2017.
- There were no changes in benefit terms from the amounts reported for 2018.
- There were no changes in benefit terms from the amounts reported for 2019.
- There were no changes in benefit terms from the amounts reported for 2020.
- There were no changes in benefit terms from the amounts reported for 2021.
- There were no changes in benefit terms from the amounts reported for 2022.
- There were no changes in benefit terms from the amounts reported for 2023.

Changes in assumptions :

- There were no changes in assumptions for 2014.
- There were no changes in assumptions for 2015.
- There were no changes in assumptions for 2016.
- For 2017, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) reduction in the actuarially assumed rate of return from 8.00% down to 7.50%, (b) for defined benefit investments, decreasing the wage inflation from 3.75% to 3.25% and (c) changing the future salary increases from a range of 4.25%-10.05% to 3.25%-10.75%.
- There were no changes in assumptions for 2018.
- For 2019, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) the assumed rate of return and discount rate were reduced from 7.50% down to 7.20%.
- There were no changes in assumptions for 2020.
- There were no changes in assumptions for 2021.
- For 2022, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date: (a) wage inflation was changed from 3.25% to 2.75%, (b) future salary increases, including inflation were changed from 3.25%-10.75% to 2.75%-10.75%, (c) COLA for post 1/7/2013 retirees were changed from 0.50%, simple through 2021, then 2.15% simple to 3.00%, simple through 2022, then 2.05% simple and (d) the actuarially assumed rate of return was changed from 7.20% to 6.90%.
- There were no changes in assumptions for 2023.

(Continued)

COUNTY OF SUMMIT, OHIO

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2023

PENSION

STATE TEACHERS RETIREMENT SYSTEM (STRS) OF OHIO

Changes in benefit terms :

- There were no changes in benefit terms from the amounts reported for 2014-2016.
- For 2017, STRS decreased the Cost of Living Adjustment (COLA) to zero effective July 1, 2017.
- There were no changes in assumptions for 2018.
- There were no changes in assumptions for 2019.
- There were no changes in assumptions for 2020.
- There were no changes in assumptions for 2021.
- There were no changes in assumptions for 2022.
- There were no changes in assumptions for 2023.

Changes in assumptions :

- There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2014-2016.
- For 2017, the following changes of assumption affected the total pension liability since the prior measurement date: (a) the long term expected rate of return was reduced from 7.75% to 7.45%, (b) the inflation assumption was lowered from 2.75% to 2.50%, (c) the payroll growth assumption was lowered to 3.00%, (d) total salary increases rate was lowered by decreasing the merit component of the individual salary increases, in addition to a decrease of 0.25% due to lower inflation (e) the healthy and disabled mortality assumptions were updated to the RP-2014 mortality tables with generational improvement scale MP-2016 and (f) rates of retirement, termination and disability were modified to better reflect anticipated future experience.
- There were no changes in assumptions for 2018.
- There were no changes in assumptions for 2019.
- There were no changes in assumptions for 2020.
- For 2021, the following changes of assumption affected the total pension liability since the prior measurement date: (a) the long-term
- For 2022, the following changes of assumptions affected the total pension liability since the prior measurement date: (a) projected salary increases changed from 12.50% at age 20 to 2.50% at age 65 to 8.50% at age 20 to 2.50% at age 65 and (b) post-retirement mortality rates were changed from RP-2014 Annuitant Mortality Tables to Pub-2010 Teacher Health Annuitant Mortality Tables.
- There were no changes in assumptions for 2023.

(Continued)

COUNTY OF SUMMIT, OHIO

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2023

OTHER POSTEMPLOYMENT BENEFITS (OPEB)

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

Changes in benefit terms :

- There were no changes in benefit terms from the amounts reported for 2017.
- There were no changes in benefit terms from the amounts reported for 2018.
- There were no changes in benefit terms from the amounts reported for 2019.
- There were no changes in benefit terms from the amounts reported for 2020.
- For 2021, the following were the most significant changes in benefit terms since the prior measurement date: the Board approved several changes to the health care plan offered to Medicare and non-Medicare retirees in efforts to decrease costs and increase the solvency of the health care Plan. These changes are effective January 1, 2022 and include changes to base allowances and eligibility for Medicare retirees, as well as replacing OPERS-sponsored medical plans for non-Medicare retirees with monthly allowances, similar to the program for Medicare retirees. These changes are reflected in the December 31, 2020 measurement date health care valuation. These changes significantly decreased the total OPEB liability for the measurement date December 31, 2020.
- There were no changes in benefit terms from the amounts reported for 2022.
- There were no changes in benefit terms from the amounts reported for 2023.

Changes in assumptions :

- There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for 2017.
- For 2018, the following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date: (a) reduction in the actuarially assumed rate of return from 4.23% down to 3.85%.
- For 2019, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was increased from 3.85% up to 3.96%, (b) The investment rate of return was decreased from 6.50% percent down to 6.00%, (c) the municipal bond rate was increased from 3.31% up to 3.71% and (d) the health care cost trend rate was increased from 7.50%, initial/3.25%, ultimate in 2028 up to 10.00%, initial/3.25% ultimate in 2029.
- For 2020, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was decreased from 3.96% up to 3.16%, (b) the municipal bond rate was decreased from 3.71% up to 2.75% and (c) the health care cost trend rate was increased from 10.50%, initial/3.25%, ultimate in 2029 up to 10.50%, initial/3.50% ultimate in 2030.
- For 2021, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the discount rate was increased from 3.16% up to 6.00%, (b) the municipal bond rate was decreased from 2.75% up to 2.00% and (c) the health care cost trend rate was decreased from 10.50%, initial/3.50%, ultimate in 2030 down to 8.50%, initial/3.50% ultimate in 2035.
- For 2022, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) wage inflation changed from 3.25% to 2.75%, (b) projected salary increases, including inflation changed from 3.25%-10.75% to 2.75%-10.75%, (c) the municipal bond rate was changed from 2.00% to 1.84% and (d) the health care cost trend rate was changed from 8.50% initial, 3.50% ultimate in 2035 to 5.50% initial, 3.50% ultimate in 2034.
- For 2023, the following were the most significant changes of assumptions that affect the total OPEB liability since the prior measurement date: (a) the single discount rate changed from 6.00% to 5.22%, (b) the municipal bond rate was changed from 1.84% to 4.05% and (c) the health care cost trend rate was changed from 5.50% initial, 3.50% ultimate in 2034 to 5.50% initial, 3.50% ultimate in 2036.

(Continued)

COUNTY OF SUMMIT, OHIO

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2023

OTHER POSTEMPLOYMENT BENEFITS (OPEB)

STATE TEACHERS RETIREMENT SYSTEM (STRS) OF OHIO

Changes in benefit terms :

- For 2017, STRS reduced the subsidy multiplier for non-Medicare benefit recipients from 2.1% to 1.9% per year of service. Medicare Part B premium reimbursements were discontinued for certain survivors and beneficiaries and all remaining Medicare Part B premium reimbursements will be discontinued beginning January 2019.
- For 2018, STRS increased the subsidy multiplier for non-Medicare benefit recipients from 1.9% to 1.944% per year of service effective January 1, 2019. The non-Medicare frozen subsidy base premium was increased January 1, 2019 and all remaining Medicare Part B premium reimbursements will be discontinued beginning January 1, 2020.
- For 2019, STRS increased the subsidy percentage from 1.944% to 1.984% 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 2020, 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.
- For 2021, the non-Medicare subsidy percentage was increased effective January 1, 2022 from 2.055% to 2.100%. The non-Medicare frozen subsidy base premium was increased effective January 1, 2022. The Medicare Part D subsidy was updated to reflect it is expected to be negative in CY2022. The Part B monthly reimbursement elimination date was postponed indefinitely.
- For 2022, the non-Medicare subsidy percentage was increased from 2.100% to 2.200%.
- For 2023, there were no change in assumptions.

Changes in assumptions :

- There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for fiscal year 2016.
- For 2017, the following changes of assumptions affected the total OPEB liability since the prior measurement date: (a) the discount rate was increased from 3.26% to 4.13% based on the methodology defined under GASB Statement No. 74, Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans (OPEB), (b) the long term expected rate of return was reduced from 7.75% to 7.45%, (c) valuation year per capita health care costs were updated, and the salary scale was modified, (d) the percentage of future retirees electing each option was updated based on current data and the percentage of future disabled retirees and terminated vested participants electing health coverage were decreased and (e) the assumed mortality, disability, retirement, withdrawal and future health care cost trend rates were modified along with the portion of rebated prescription drug costs.
- For 2018, the following changes of assumptions affected the total OPEB liability/asset since the prior measurement date: (a) the discount rate was increased from the blended rate of 4.13% to the long-term expected rate of return of 7.45% based on the methodology defined under GASB Statement No. 74, Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans (OPEB) and (b) decrease in health care cost trend rates from 6.00%-11.00% initial; 4.50% ultimate down to Medical Pre-Medicare 6.00% and Medicare 5.00% initial; 4.00% ultimate and Prescription Drug Pre-Medicare 8.00% and Medicare (5.23%) initial; 4.00% ultimate.
- For 2019, health care cost trend rates were changed to the following: medical pre-Medicare from 6.00% initial - 4.00% ultimate down to 5.87% initial - 4.00% ultimate; medical Medicare from 5.00% initial - 4.00% ultimate down to 4.93% initial - 4.00% ultimate; prescription drug pre-Medicare from 8.00% initial - 4.00% ultimate down to 7.73% initial - 4.00% ultimate and (5.23%) initial - 4.00% ultimate up to 9.62% initial - 4.00% ultimate.
- For 2020, health care cost trend rates were changed to the following: medical pre-Medicare from 5.87% initial - 4.00% ultimate down to 5.00% initial - 4.00% ultimate; medical Medicare from 4.93% initial - 4.00% ultimate down to -6.69% initial - 4.00% ultimate; prescription drug pre-Medicare from 7.73% initial - 4.00% ultimate down to 6.50% initial - 4.00% ultimate; prescription drug Medicare from 9.62% initial - 4.00% ultimate up to 11.87% initial - 4.00% ultimate.
- For 2021, the following changes of assumption affected the total OPEB liability since the prior measurement date: (a) the long-term expected rate of return was reduced from 7.45% to 7.00%, (b) the discount rate of return was reduced from 7.45% to 7.00% and (c) health care cost trend rates were changed to the following: medical Medicare from -6.69% initial - 4.00% ultimate down to -16.18% initial - 4.00% ultimate; prescription drug Medicare from 11.87% initial - 4.00% ultimate up to 29.98% initial - 4.00% ultimate.
- For 2022, the following changes of assumptions affected the total pension liability since the prior measurement date: (a) projected salary increases changed from 12.50% at age 20 to 2.50% at age 65 to 8.50% at age 20 to 2.50% at age 65, (b) post-retirement mortality rates were changed from RP-2014 Annuitant Mortality Tables to Pub-2010 Teacher Health Annuitant Mortality Tables and (c) health care cost trend rates were changed to the following: medical pre-Medicare from 5.00% initial - 4.00% ultimate to 7.50% initial - 3.94% ultimate, Medicare -16.18% initial - 4.00% ultimate to -68.78% initial - 3.94% ultimate; prescription drug pre-Medicare from 6.50% initial - 4.00% ultimate to 9.00% initial - 3.94% ultimate, Medicare 29.98% initial - 4.00% ultimate to -5.47% initial - 3.94% ultimate.
- For 2023, the following changes of assumptions affected the total pension liability since the prior measurement date: (a) health care cost trend rates were changed to the following: medical pre-Medicare from 7.50% initial - 3.94% ultimate to 7.50% initial - 4.14% ultimate, Medicare -68.78% initial - 3.94% ultimate to -10.94% initial - 4.14% ultimate; prescription drug pre-Medicare from 9.00% initial - 3.94% ultimate to -11.95% initial - 4.14% ultimate, Medicare -5.47% initial - 3.94% ultimate to 1.33% initial - 4.14% ultimate.

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Kristen M.
Scalise CPA, CFE
Summit County Fiscal Officer



Combining Financial Statements

Annual Comprehensive Financial Report

For the year ended December 31, 2023

County of Summit, Ohio

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COUNTY OF SUMMIT, OHIO

INDIVIDUAL FUND SCHEDULES
FUND DESCRIPTIONS - GOVERNMENTAL FUNDS

GENERAL FUND

The General Fund is used to account for all financial resources and activities of the County that are not to be accounted for in other specified funds.

COUNTY OF SUMMIT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Taxes				
Property	\$ 22,715,895	\$ 20,264,066	\$ 20,452,056	\$ 187,990
Sales and Use	54,658,506	56,886,781	58,562,699	1,675,918
Other	11,901,765	9,627,170	9,421,533	(205,637)
Licenses and Permits	38,000	38,000	38,273	273
Charges for Services	15,353,247	15,229,379	15,629,973	400,594
Fines and Forfeitures	373,348	366,047	382,715	16,668
Intergovernmental	14,225,080	20,884,247	21,813,237	928,990
Investment Income	3,534,374	14,754,465	14,981,017	226,552
Other	6,374,025	5,428,125	6,139,617	711,492
<i>Total Revenues</i>	<u>129,174,240</u>	<u>143,478,280</u>	<u>147,421,120</u>	<u>3,942,840</u>
Expenditures				
General Government - Legislative and Executive				
Council				
Personal Services	1,091,815	860,201	838,686	21,515
Professional Services	2,500	2,500	1,727	773
Internal Charge Back	13,100	13,100	13,100	-
Supplies	6,500	6,500	5,334	1,166
Travel/Continuing Education	17,500	17,500	9,678	7,822
Contract Services	21,500	21,500	20,627	873
Rentals	1,200	1,200	836	364
Advertising and Printing	5,000	5,000	4,761	239
Other	5,000	5,000	4,706	294
Equipment	2,500	2,500	150	2,350
Total Council	<u>1,166,615</u>	<u>935,001</u>	<u>899,605</u>	<u>35,396</u>
Executive - General Administration				
Personal Services	1,111,448	1,275,134	1,273,916	1,218
Internal Charge Back	15,000	10,497	8,070	2,427
Supplies	12,500	12,500	11,431	1,069
Travel/Continuing Education	5,000	5,000	4,487	513
Contract Services	4,000	4,000	3,825	175
Advertising and Printing	15,000	16,736	16,046	690
Other	3,000	3,000	2,767	233
Total Executive - General Administration	<u>1,165,948</u>	<u>1,326,867</u>	<u>1,320,542</u>	<u>6,325</u>
Executive - Finance & Budget				
Personal Services	818,400	879,444	879,444	-
Professional Services	20,000	39,000	39,000	-
Internal Charge Back	14,000	14,000	12,228	1,772
Supplies	57,000	51,632	37,700	13,932
Contract Services	3,000	3,349	2,069	1,280
Advertising and Printing	1,000	1,000	542	458
Other	2,000	2,000	1,992	8
Total Executive - Finance & Budget	<u>915,400</u>	<u>990,425</u>	<u>972,975</u>	<u>17,450</u>
Executive - Administrative				
Personal Services	3,232,476	2,753,825	2,752,066	1,759
Professional Services	8,003	-	-	-
Internal Charge Back	53,000	52,000	49,228	2,772
Supplies	249,100	255,826	255,813	13
Travel/Continuing Education	1,000	-	-	-
Motor Vehicle Fuel/Repair	6,300	6,300	5,917	383
Contract Services	813,646	953,610	952,645	965
Other	1,000	-	-	-
Equipment	4,500	4,500	4,500	-
Total Executive - Personnel	<u>4,369,025</u>	<u>4,026,061</u>	<u>4,020,169</u>	<u>5,892</u>

(Continued)

COUNTY OF SUMMIT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
GENERAL FUND (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Executive - Department of Law				
Personal Services	\$ 704,700	\$ 697,337	\$ 697,337	\$ -
Professional Services	62,830	62,830	62,589	241
Internal Charge Back	14,800	14,800	14,800	-
Supplies	3,000	3,000	2,999	1
Contract Services	1,000	1,000	773	227
Total Executive - Department of Law	<u>786,330</u>	<u>778,967</u>	<u>778,498</u>	<u>469</u>
Utilities and Rentals				
Utilities	3,615,684	3,617,584	3,501,082	116,502
Rentals	503,400	513,000	487,380	25,620
Total Utilities and Rentals	<u>4,119,084</u>	<u>4,130,584</u>	<u>3,988,462</u>	<u>142,122</u>
Fiscal Officer - Operation				
Personal Services	5,173,600	5,357,326	5,356,448	878
Internal Charge Back	115,000	115,000	113,858	1,142
Supplies	95,000	102,560	94,230	8,330
Travel/Continuing Education	6,000	6,000	4,999	1,001
Motor Vehicle Fuel/Repair	5,000	6,024	6,024	-
Contract Services	350,508	340,386	335,632	4,754
Advertising and Printing	32,000	33,310	25,052	8,258
Other	13,000	13,000	11,861	1,139
Total Fiscal Officer - Operation	<u>5,790,108</u>	<u>5,973,606</u>	<u>5,948,104</u>	<u>25,502</u>
Human Resources Commission - Administration				
Personal Services	209,500	212,597	211,838	759
Internal Charge Back	3,700	3,700	3,700	-
Supplies	500	500	419	81
Travel/Continuing Education	2,000	2,000	1,009	991
Advertising and Printing	500	500	-	500
Other	600	600	491	109
Total Human Resources Commission - Administration	<u>216,800</u>	<u>219,897</u>	<u>217,457</u>	<u>2,440</u>
Board of Elections Administration				
Personal Services	5,057,300	476,304	328,115	148,189
Professional Services	1,266	-	-	-
Internal Charge Back	62,749	2,694	2,694	-
Supplies	150,477	6,860	6,860	-
Travel/Continuing Education	10,000	152	151	1
Motor Vehicle Fuel/Repair	2,300	518	518	-
Contract Services	850,000	280,637	280,143	494
Rentals	50,000	140	139	1
Advertising and Printing	50,000	7,810	7,810	-
Other	100,000	20,532	20,425	107
Total Board of Elections - Administration	<u>6,334,092</u>	<u>795,647</u>	<u>646,855</u>	<u>148,792</u>
Consumer Affairs				
Other	20,000	2,115	2,115	-
Total Consumer Affairs	<u>20,000</u>	<u>2,115</u>	<u>2,115</u>	<u>-</u>
Economic Development				
Personal Services	542,900	531,343	497,010	34,333
Internal Charge Back	22,800	22,800	7,886	14,914
Supplies	14,000	14,000	5,025	8,975
Travel/Continuing Education	10,000	10,000	2,120	7,880
Motor Vehicle Fuel/Repair	1,200	1,200	1,200	-
Other	9,400	9,400	8,523	877
Subsidies/Shared Revenue	310,000	293,100	270,000	23,100
Total Economic Development	<u>910,300</u>	<u>881,843</u>	<u>791,764</u>	<u>90,079</u>

(Continued)

COUNTY OF SUMMIT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (NON-GAAP BASIS) AND ACTUAL
 GENERAL FUND (CONTINUED)
 FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Executive Human Resources				
Personal Services	\$ 422,200	\$ 749,783	\$ 749,782	\$ 1
Professional Services	24,800	9,817	7,027	2,790
Internal Charge Back	17,600	17,600	17,081	519
Supplies	6,000	6,000	4,548	1,452
Travel/Continuing Education	2,000	2,000	1,675	325
Contract Services	33,900	34,266	30,795	3,471
Advertising and Printing	1,500	1,500	1,000	500
Other	500	500	279	221
Total Executive Human Resources	508,500	821,466	812,187	9,279
Audit Fees				
Other	225,000	225,000	161,461	63,539
Total Audit Fees	225,000	225,000	161,461	63,539
Total General Government - Legislative and Executive	26,527,202	21,107,479	20,560,194	547,285
General Government - Judicial				
Court of Appeals				
Internal Charge Back	14,000	3,094	2,396	698
Supplies	26,400	11,296	11,296	-
Travel/Continuing Education	12,300	8,735	2,339	6,396
Contract Services	26,000	9,135	9,135	-
Other	28,000	7,259	7,259	-
Total Court of Appeals	106,700	39,519	32,425	7,094
Court of Common Pleas - Attorney and Jury Fees				
Professional Services	6,025,000	45,888	21,735	24,153
Contract Services	111,425	18,975	9,713	9,262
Total Court of Common Pleas - Attorney and Jury Fees	6,136,425	64,863	31,448	33,415
Court of Common Pleas - General Office				
Personal Services	8,408,700	908,247	677,768	230,479
Professional Services	18,000	3,345	256	3,089
Internal Charge Back	154,700	16,096	16,096	-
Supplies	35,000	368	330	38
Travel/Continuing Education	25,000	1,368	1,272	96
Other	60,000	5,390	5,211	179
Total Court of Common Pleas - General Office	8,701,400	934,814	700,933	233,881
Court of Common Pleas - Grand Jury				
Other	69,000	20,495	3,260	17,235
Total Court of Common Pleas - Grand Jury	69,000	20,495	3,260	17,235
Probate Court - General Office				
Personal Services	2,323,600	396,331	210,605	185,726
Professional Services	2,000	2,000	-	2,000
Internal Charge Back	59,900	7,027	7,027	-
Supplies	26,880	7,377	1,594	5,783
Motor Vehicle Fuel/Repair	6,000	6,000	-	6,000
Contract Services	41,600	8,014	2,951	5,063
Utilities	600	600	-	600
Advertising and Printing	1,500	1,165	-	1,165
Total Probate Court - General Office	2,462,080	428,514	222,177	206,337
Domestic Relations Court General Office				
Personal Services	3,045,900	245,429	244,375	1,054
Professional Services	6,500	1,041	-	1,041
Internal Charge Back	42,000	8,414	6,591	1,823
Supplies	17,100	2,111	1,984	127
Contract Services	62,900	1,797	101	1,696
Advertising and Printing	2,000	1,370	-	1,370
Other	3,100	36	-	36
Total Domestic Relations Court General Office	3,179,500	260,198	253,051	7,147

(Continued)

COUNTY OF SUMMIT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
GENERAL FUND (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Juvenile Court - General Office				
Personal Services	\$ 2,092,500	\$ 212,817	\$ 202,686	\$ 10,131
Internal Charge Back	156,800	16,483	16,914	(431)
Supplies	122,809	11,692	10,668	1,024
Travel/Continuing Education	2,000	333	333	-
Contract Services	401,600	80,740	80,647	93
Other	25,000	2,652	2,651	1
Total Juvenile Court - General Office	<u>2,800,709</u>	<u>324,717</u>	<u>313,899</u>	<u>10,818</u>
Clerk of Courts - General Office				
Personal Services	2,510,100	358,654	188,098	170,556
Professional Services	220,000	131,985	82,991	48,994
Internal Charge Back	74,200	32,013	32,013	-
Supplies	95,294	37,132	5,487	31,645
Travel/Continuing Education	20,000	15,400	900	14,500
Contract Services	46,900	18,432	200	18,232
Rentals	8,000	4,022	1,996	2,026
Advertising and Printing	7,900	4,127	-	4,127
Other	338,900	93,718	16,570	77,148
Equipment	22,100	12,749	895	11,854
Total Clerk of Courts - Legal	<u>3,343,394</u>	<u>708,232</u>	<u>329,150</u>	<u>379,082</u>
Prosecutor Administration				
Personal Services	7,153,500	616,026	615,931	95
Internal Charge Back	117,000	15,821	15,820	1
Supplies	74,531	15,015	15,015	-
Motor Vehicle Fuel/Repair	10,000	1,846	1,846	-
Contract Services	112,400	43,378	37,084	6,294
Other	168,400	25,861	25,836	25
Subsidies/Shared Revenue	116,700	-	-	-
Total Prosecutor Administration	<u>7,752,531</u>	<u>717,947</u>	<u>711,532</u>	<u>6,415</u>
Indigent Defense				
Professional Services	-	8,465,000	8,464,055	945
Total County/Municipal Courts	<u>-</u>	<u>8,465,000</u>	<u>8,464,055</u>	<u>945</u>
County/Municipal Courts				
Personal Services	787,000	78,948	61,112	17,836
Other	120,364	10,543	10,512	31
Total County/Municipal Courts	<u>907,364</u>	<u>89,491</u>	<u>71,624</u>	<u>17,867</u>
Public Defender				
Contract Services	3,311,100	3,311,100	3,311,010	90
Total Public Defender	<u>3,311,100</u>	<u>3,311,100</u>	<u>3,311,010</u>	<u>90</u>
Total General Government - Judicial	<u>38,770,203</u>	<u>15,364,890</u>	<u>14,444,564</u>	<u>920,326</u>
Public Safety				
Sheriff General Office				
Personal Services	9,881,000	1,281,528	1,281,454	74
Internal Charge Back	177,100	31,864	20,618	11,246
Supplies	263,042	22,179	17,241	4,938
Travel/Continuing Education	1,000	1,000	-	1,000
Motor Vehicle Fuel/Repair	350,000	86,201	86,201	-
Contract Services	343,600	71,574	74,070	(2,496)
Other	115,000	28,179	27,987	192
Subsidies/Shared Revenue	250,000	443	401	42
Equipment	85,000	47,216	43,233	3,983
Total Sheriff General Office	<u>11,465,742</u>	<u>1,570,184</u>	<u>1,551,205</u>	<u>18,979</u>

(Continued)

COUNTY OF SUMMIT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
GENERAL FUND (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Sheriff - General Jail				
Personal Services	\$ 20,040,700	\$ 2,052,854	\$ 1,443,938	\$ 608,916
Internal Charge Back	71,600	17,406	9,372	8,034
Supplies	474,000	89,536	87,905	1,631
Travel/Continuing Education	1,000	1,000	76	924
Motor Vehicle Fuel/Repair	100,000	62,346	62,346	-
Contract Services	3,353,200	780,795	748,577	32,218
Other	360,000	83,653	79,769	3,884
Equipment	165,000	60,034	43,579	16,455
Total Sheriff - General Jail	24,565,500	3,147,624	2,475,562	672,062
Sheriff Marine Patrol				
Personal Services	35,600	42,562	42,339	223
Other	8,400	9,122	9,122	-
Total Sheriff Marine Patrol	44,000	51,684	51,461	223
Court Security				
Personal Services	723,100	77,391	77,391	-
Supplies	12,000	7,015	-	7,015
Travel/Continuing Education	100	-	-	-
Other	13,500	7,120	-	7,120
Equipment	10,000	5,395	3,285	2,110
Total Court Security	758,700	96,921	80,676	16,245
Medical Examiner				
Personal Services	2,537,700	179,489	179,489	-
Professional Services	50,000	780	-	780
Internal Charge Back	12,000	4,228	3,816	412
Supplies	181	-	-	-
Motor Vehicle Fuel/Repair	2,000	1,819	238	1,581
Rentals	1,200	324	324	-
Other	5,600	-	-	-
Total Medical Examiner	2,608,681	186,640	183,867	2,773
Summit County Alternative Corrections				
Contract Services	6,854,700	-	-	-
Total Summit County Alternative Corrections	6,854,700	-	-	-
Juvenile Court Detention Home				
Personal Services	3,110,100	402,600	340,053	62,547
Internal Charge Back	2,000	1,028	216	812
Supplies	199,173	4,403	4,399	4
Contract Services	278,200	59,171	59,158	13
Other	4,000	1,367	1,343	24
Subsidies/Shared Revenue	235,700	320,979	320,979	-
Total Juvenile Court Detention Home	3,829,173	789,548	726,148	63,400
Common Pleas Court - Adult Probation				
Personal Services	2,753,000	770,970	233,171	537,799
Internal Charge Back	36,000	7,349	6,110	1,239
Supplies	19,363	296	271	25
Travel/Continuing Education	5,000	439	16	423
Other	150,000	100,670	100,395	275
Subsidies/Shared Revenue	-	182,651	-	182,651
Total Common Pleas Court - Adult Probation	2,963,363	1,062,375	339,963	722,412
Juvenile Court Clerk				
Personal Services	2,075,100	200,583	200,583	-
Internal Charge Back	16,600	5,940	2,322	3,618
Travel/Continuing Education	1,000	193	170	23
Other	2,600	2,600	2,539	61
Total Juvenile Court Clerk	2,095,300	209,316	205,614	3,702

(Continued)

COUNTY OF SUMMIT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
GENERAL FUND (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Public Safety - General Fund				
Personal Services	\$ -	\$ 195,180	\$ 194,483	\$ 697
Professional Services	-	3,000	-	3,000
Internal Charge Back	-	1,000	50	950
Supplies	-	1,500	1,446	54
Travel/Continuing Education	-	1,000	889	111
Contract Services	-	1,000	296	704
Other	-	1,000	1,000	-
Total Public Safety - General Fund	-	203,680	198,164	5,516
Total Public Safety	55,185,159	7,317,972	5,812,660	1,505,312
Health				
Medically Fragile Children's Aid Subsidies/Shared Revenue	2,478,186	2,178,767	1,541,450	637,317
Vital Statistics Subsidies/Shared Revenue	10,000	10,000	-	10,000
Total Health	2,488,186	2,188,767	1,541,450	647,317
Human Services				
Veterans Service Commission				
Personal Services	1,511,200	1,647,442	1,559,893	87,549
Professional Services	139,400	162,163	140,113	22,050
Internal Charge Back	31,600	23,400	15,891	7,509
Supplies	90,884	11,000	10,468	532
Travel/Continuing Education	35,000	35,000	33,848	1,152
Motor Vehicle Fuel/Repair	15,000	15,000	4,924	10,076
Contract Services	81,400	122,121	73,778	48,343
Advertising and Printing	100,000	40,000	38,091	1,909
Other	100,000	89,600	69,868	19,732
Subsidies/Shared Revenue	1,182,200	1,182,200	677,098	505,102
Equipment	118,500	93,500	61,538	31,962
Total Veterans Service Commission	3,405,184	3,421,426	2,685,510	735,916
Human Services Subsidies/Shared Revenue	4,574,009	1,050,595	1,050,595	-
Total Human Services	4,574,009	1,050,595	1,050,595	-
Total Human Services	7,979,193	4,472,021	3,736,105	735,916
Other				
Insurance/Pension/Taxes				
Professional Services	2,000	2,000	2,000	-
Contract Services	40,000	238,445	212,173	26,272
Insurance	880,000	1,085,261	1,085,261	-
Other	777,500	1,558,560	1,325,408	233,152
Subsidies/Shared Revenue	536,600	1,299,412	1,254,629	44,783
Total Insurance/Pension/Taxes	2,236,100	4,183,678	3,879,471	304,207
Miscellaneous				
Materials	867,163	-	-	-
Agriculture	185,000	-	-	-
Supplies	433,531	-	-	-
Soil and Water	171,900	-	-	-
Total Miscellaneous	1,657,594	-	-	-
Total Other	3,893,694	4,183,678	3,879,471	304,207
<i>Total Expenditures</i>	134,843,637	54,634,807	49,974,444	4,660,363
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	(5,669,397)	88,843,473	97,446,676	8,603,203

(Continued)

COUNTY OF SUMMIT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (NON-GAAP BASIS) AND ACTUAL
 GENERAL FUND (CONTINUED)
 FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Other Financing Sources (Uses)				
Transfers In	\$ 2,356,000	\$ 6,356,000	\$ 5,950,000	\$ (406,000)
Transfers Out	(4,305,000)	(111,475,374)	(111,203,346)	272,028
Advances In	-	8,500,000	8,500,000	-
Advances Out	-	(4,655,375)	(4,655,375)	-
<i>Total Other Financing Sources (Uses)</i>	<u>(1,949,000)</u>	<u>(101,274,749)</u>	<u>(101,408,721)</u>	<u>(133,972)</u>
<i>Net Change in Fund Balance</i>	(7,618,397)	(12,431,276)	(3,962,045)	8,469,231
Fund Balance - Beginning - Restated	8,795,797	8,795,797	8,795,797	
Prior Year Encumbrance Appropriations	<u>4,921,337</u>	<u>4,921,337</u>	<u>4,921,337</u>	
<i>Fund Balance - Ending</i>	<u>\$ 6,098,737</u>	<u>\$ 1,285,858</u>	<u>\$ 9,755,089</u>	<u>\$ 8,469,231</u>

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COUNTY OF SUMMIT, OHIO

NONMAJOR GOVERNMENTAL FUNDS

OTHER NONMAJOR GOVERNMENTAL FUNDS

The following nonmajor funds are included with the General Fund for GAAP reporting purposes as they do not have a restricted or committed revenue

Building Standards, Public Safety (PS) Operation, Certificate of Title Administration, Engineer Community Rotary, Fiscal Office - Taxes and Operations, Prosecutor Municipal Contracts, Sheriff Rotary, Sheriff IV-D Process Serving and Veterans Monument and Donations.

SPECIAL REVENUE FUNDS

The special revenue funds are used to account for proceeds or specific revenue sources (other than special assessments, expendable trusts or major capital projects) that are legally restricted to expenditures for specified purposes. Following is a description of all nonmajor special revenue funds

Engineer-Motor Vehicle and Gas Tax

This fund accounts for revenue derived from taxes on motor vehicle licenses and gasoline. By state law, expenditures are restricted to road and bridges, for maintenance and minor construction. The townships reimburse the County its expenditures for work done on township roads and bridges. This also includes drainage maintenance and surface water management.

Real Estate Assessment

This fund accounts for monies from Auditor's fees to assess real property within the County for tax valuation purposes as required by law.

Delinquent Tax Assessment Collection

This fund accounts for 5% of all certified delinquent taxes and assessments collected by the County Fiscal Office on any tax duplicate. The funds shall be used by the County Fiscal Office and County Prosecutor, solely in connection with the collection of delinquent taxes and assessments.

Governmental Grants

This fund accounts for federal, state and local grants received from various granting agencies for the administration and operation of following: Local Government, Police Traffic Services, Psycho-Diagnostic Services, Child Care Food Programs, Adult Probation Programs, Hazardous Materials Programs and various employment projects, funding for group homes for juvenile delinquency prevention and similar programs. The Community Development Block Grant Program fund is used for various housing rehabilitation and similar projects within the County. Each individual grant is accounted for in a separate subfund for compliance and reporting purposes.

Other Special Revenue

This fund accounts for smaller special revenue funds operated by the County and subsidized in part by fees, local and state monies as well as other miscellaneous sources such as Animal Control, Courts Computerization, Medical Examiner's Lab Fund, Courts Special Projects, Concealed Weapons Administration, Domestic Violence Trust, 911 Wireless Services and Law Library. Each individual fund is accounted for in a separate subfund for compliance and reporting purposes.

Child Support Enforcement

This fund accounts for the collection of fees restricted as to use for the administration of the Child Support Enforcement Agency and court operated support enforcement activities.

Akron Zoo Project

The primary revenue source is a special property tax levy approved by County voters. Per an agreement with the Akron Zoological Park, a non-profit agency, the County collects the revenue that is used for the purpose of operations and capital expenditures at the Akron Zoo.

Emergency Management Agency

This fund accounts for federal, state and local grants received from various granting agencies for the administration and operations of Homeland Security and Disaster relief within the County. Each individual grant is accounted for in a separate subfund.

Opiate Law Suit Settlements

This fund accounts for lawsuit settlement proceeds obtained from Summit and Cuyahoga Counties selection as bellwether plaintiffs in United States Federal Court against opiate manufacturers and distributors. Proceeds will be used to address opiate abatement priority areas of treatment, harm reduction, system coordination, and evidence-based prevention and education.

Emergency Rental Assistance (ERA)

This fund accounts for monies received from the United States Treasury to assist households that are unable to pay rent or utilities under the Consolidated Appropriations Act of 2021 and the American Rescue Plan Act of 2021.

COUNTY OF SUMMIT, OHIO

NONMAJOR GOVERNMENTAL FUNDS

DEBT SERVICE FUND

The debt service fund is used to account for the accumulation of resources for, and the payment of, long-term debt principal, interest and related costs.

General Obligation Bond Retirement

This fund accounts for and reports restricted tax levies that are utilized for the repayment of general obligation bonds and notes of the County.

CAPITAL PROJECTS FUNDS

The capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by enterprise funds or special revenue funds).

General Capital Improvements

This fund accounts for costs of various projects and certain purchases of capital equipment. The primary financing source consists of proceeds from the sale of land, buildings, and other County owned assets.

COUNTY OF SUMMIT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
BUILDING STANDARDS FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	Final Budget	Actual	Variance with Final Budget
Revenues			
Charges for Services	\$ 4,195,600	\$ 3,544,719	\$ (650,881)
Other	4,400	2,442	(1,958)
<i>Total Revenues</i>	<u>4,200,000</u>	<u>3,547,161</u>	<u>(652,839)</u>
Expenditures			
Public Safety			
Personal Services	3,079,976	2,695,451	384,525
Internal Charge Back	96,914	96,914	-
Supplies	30,000	13,879	16,121
Travel/Continuing Education	10,000	1,510	8,490
Motor Vehicle Fuel/Repair	15,386	7,165	8,221
Contract Services	256,789	246,483	10,306
Rentals	80,000	62,613	17,387
Advertising and Printing	4,000	1,514	2,486
Other	200,844	153,242	47,602
<i>Total Public Safety</i>	<u>3,773,909</u>	<u>3,278,771</u>	<u>495,138</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>426,091</u>	<u>268,390</u>	<u>(157,701)</u>
Other Financing Sources (Uses)			
Transfers Out	(1,950,000)	(1,950,000)	-
<i>Total Other Financing Sources (Uses)</i>	<u>(1,950,000)</u>	<u>(1,950,000)</u>	<u>-</u>
<i>Net Change in Fund Balance</i>	(1,523,909)	(1,681,610)	(157,701)
Fund Balance - Beginning	4,855,721	4,855,721	
Prior Year Encumbrance Appropriations	69,055	69,055	
<i>Fund Balance - Ending</i>	<u>\$ 3,400,867</u>	<u>\$ 3,243,166</u>	<u>\$ (157,701)</u>

COUNTY OF SUMMIT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
PUBLIC SAFETY (PS) OPERATION FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	Final Budget	Actual	Variance with Final Budget
Revenues			
Charges for Services	\$ 1,012,000	\$ 2,660,203	\$ 1,648,203
<i>Total Revenues</i>	<u>1,012,000</u>	<u>2,660,203</u>	<u>1,648,203</u>
Expenditures			
Public Safety			
Personal Services	601,314	486,497	114,817
Internal Charge Back	43,808	4,073	39,735
Supplies	6,573	-	6,573
Contract Services	3,981,048	1,552,566	2,428,482
Rentals	65,830	55,188	10,642
Other	534,804	77,056	457,748
Equipment	352,979	51,946	301,033
Capital Outlay	73,200	-	73,200
<i>Total Public Safety</i>	<u>5,659,556</u>	<u>2,227,326</u>	<u>3,432,230</u>
<i>Net Change in Fund Balance</i>	(4,647,556)	432,877	5,080,433
Fund Balance - Beginning	2,003,239	2,003,239	
Prior Year Encumbrance Appropriations	<u>327,608</u>	<u>327,608</u>	
<i>Fund Balance (Deficit) - Ending</i>	<u>\$ (2,316,709)</u>	<u>\$ 2,763,724</u>	<u>\$ 5,080,433</u>

COUNTY OF SUMMIT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
CERTIFICATE OF TITLE ADMINISTRATION FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	Final Budget	Actual	Variance With Final Budget
Revenues			
Charges for Services	\$ 4,000,000	\$ 3,843,947	\$ (156,053)
<i>Total Revenues</i>	<u>4,000,000</u>	<u>3,843,947</u>	<u>(156,053)</u>
Expenditures			
General Government - Legislative and Executive			
Personal Services	2,585,186	2,479,813	105,373
Internal Charge Back	45,300	41,752	3,548
Professional Services	28,800	21,326	7,474
Supplies	125,000	109,695	15,305
Travel/Continuing Education	10,000	7,103	2,897
Motor Vehicle Fuel/Repair	4,000	-	4,000
Contract Services	29,000	21,582	7,418
Rentals	63,700	62,930	770
Advertising and Printing	8,000	3,626	4,374
Other	140,000	140,000	-
Equipment	8,800	2,944	5,856
Capital Outlay	127,200	126,464	736
<i>Total General Government - Legislative and Executive</i>	<u>3,174,986</u>	<u>3,017,235</u>	<u>157,751</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>825,014</u>	<u>826,712</u>	<u>1,698</u>
Other Financing Uses			
Transfers Out	(4,000,000)	(4,000,000)	-
<i>Total Other Financing Uses</i>	<u>(4,000,000)</u>	<u>(4,000,000)</u>	<u>-</u>
<i>Net Change in Fund Balance</i>	(3,174,986)	(3,173,288)	1,698
Fund Balance - Beginning	8,671,209	8,671,209	
Prior Year Encumbrance Appropriations	<u>14,921</u>	<u>14,921</u>	
<i>Fund Balance - Ending</i>	<u>\$ 5,511,144</u>	<u>\$ 5,512,842</u>	<u>\$ 1,698</u>

COUNTY OF SUMMIT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
ENGINEER COMMUNITY ROTARY FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	Final Budget	Actual	Variance with Final Budget
Revenues			
Charges for Services	\$ 150,000	\$ -	\$ (150,000)
Other	-	109,084	109,084
<i>Total Revenues</i>	<u>150,000</u>	<u>109,084</u>	<u>(40,916)</u>
Expenditures			
Public Works			
Engineer Community Rotary			
Contract Services	200,000	90,000	110,000
<i>Total Public Works</i>	<u>200,000</u>	<u>90,000</u>	<u>110,000</u>
<i>Net Change in Fund Balance</i>	(50,000)	19,084	69,084
Fund Balance - Beginning	501,682	501,682	
Prior Year Encumbrance Appropriations	65,089	65,089	
<i>Fund Balance - Ending</i>	<u>\$ 516,771</u>	<u>\$ 585,855</u>	<u>\$ 69,084</u>

COUNTY OF SUMMIT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
FISCAL OFFICE - TAXES AND OPERATIONS FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	Final Budget	Actual	Variance with Final Budget
Revenues			
Taxes			
Property	\$ 210,000	\$ 265,480	55,480
Charges for Services	404,600	238,448	(166,152)
Investment Income	78,500	38,906	(39,594)
Other	550,000	45,371	(504,629)
<i>Total Revenues</i>	<u>1,243,100</u>	<u>588,205</u>	<u>(654,895)</u>
Expenditures			
General Government - Legislative and Executive			
Fiscal Officer Operations Delinquent Taxes			
Personal Services	253,259	150,988	102,271
Contract Services	115,822	60,036	55,786
Internal Charge Back	180,000	149,339	30,661
Supplies	30,545	9,140	21,405
Travel/Continuing Education	22,000	19,490	2,510
Advertising & Printing	326,500	55,389	271,111
Equipment	25,000	549	24,451
Rentals	23,000	22,077	923
Other	313,730	100,171	213,559
<i>Total General Government - Legislative and Executive</i>	<u>1,289,856</u>	<u>567,179</u>	<u>722,677</u>
Public Safety			
Sheriff Foreclosure Task Force			
Personal Services	85,979	85,917	62
<i>Total Public Safety</i>	<u>85,979</u>	<u>85,917</u>	<u>62</u>
<i>Total Expenditures</i>	<u>1,375,835</u>	<u>653,096</u>	<u>722,739</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>(132,735)</u>	<u>(64,891)</u>	<u>67,844</u>
Other Financing Uses			
Transfers Out	(30,000)	-	30,000
<i>Total Other Financing Uses</i>	<u>(30,000)</u>	<u>-</u>	<u>30,000</u>
<i>Net Change in Fund Balance</i>	(162,735)	(64,891)	97,844
Fund Balance - Beginning	1,522,315	1,522,315	
Prior Year Encumbrance Appropriations	150,049	150,049	
<i>Fund Balance - Ending</i>	<u>\$ 1,509,629</u>	<u>\$ 1,607,473</u>	<u>\$ 97,844</u>

COUNTY OF SUMMIT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
PROSECUTOR MUNICIPAL CONTRACTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	Final Budget	Actual	Variance with Final Budget
Revenues			
Intergovernmental	\$ 752,000	\$ 328,200	\$ (423,800)
Other	392,000	81,840	(310,160)
<i>Total Revenues</i>	<u>1,144,000</u>	<u>410,040</u>	<u>(733,960)</u>
Expenditures			
General Government - Judicial			
Prosecutor Municipal Contracts			
Personal Services	431,028	431,028	-
Contract Services	208,000	208,000	-
<i>Total General Government - Judicial</i>	<u>639,028</u>	<u>639,028</u>	<u>-</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>504,972</u>	<u>(228,988)</u>	<u>(733,960)</u>
Other Financing Sources			
Transfers In	-	57,215	57,215
<i>Total Other Financing Sources</i>	<u>-</u>	<u>57,215</u>	<u>57,215</u>
<i>Net Change in Fund Balance</i>	504,972	(171,773)	(676,745)
Fund Balance (Deficit) - Beginning	(611,786)	(611,786)	
Prior Year Encumbrance Appropriations	<u>32,000</u>	<u>32,000</u>	
<i>Fund Balance (Deficit) - Ending</i>	<u>\$ (74,814)</u>	<u>\$ (751,559)</u>	<u>\$ (676,745)</u>

COUNTY OF SUMMIT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
SHERIFF ROTARY FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	Final Budget	Actual	Variance with Final Budget
Revenues			
Charges for Services	\$ 9,300,000	\$ 8,545,204	\$ (754,796)
Other	560,000	3,350	(556,650)
<i>Total Revenues</i>	<u>9,860,000</u>	<u>8,548,554</u>	<u>(1,311,446)</u>
Expenditures			
Public Safety			
Personal Services	7,795,078	7,228,301	566,777
Internal Charge Back	28,000	20,157	7,843
Supplies	75,363	39,467	35,896
Travel/Continuing Education	1,000	-	1,000
Motor Vehicle Fuel/Repair	436,167	375,024	61,143
Contract Services	143,700	135,051	8,649
Insurance	190,947	190,947	-
Other	156,260	127,847	28,413
Equipment	127,500	58,047	69,453
Capital	457,096	439,224	17,872
Total Public Safety	<u>9,411,111</u>	<u>8,614,065</u>	<u>797,046</u>
<i>Net Change in Fund Balance</i>	448,889	(65,511)	(514,400)
Fund Balance (Deficit) - Beginning - Restated	(556,083)	(556,083)	
Prior Year Encumbrance Appropriations	<u>113,947</u>	<u>113,947</u>	
<i>Fund Balance (Deficit) - Ending</i>	<u>\$ 6,753</u>	<u>\$ (507,647)</u>	<u>\$ (514,400)</u>

COUNTY OF SUMMIT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
SHERIFF IV-D PROCESS SERVING FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	Final Budget	Actual	Variance with Final Budget
Revenues			
Charges for Services	\$ 323,900	\$ 412,973	\$ 89,073
Intergovernmental	334,961	468,816	133,855
Other	1,001,000	988,413	(12,587)
<i>Total Revenues</i>	<u>1,659,861</u>	<u>1,870,202</u>	<u>210,341</u>
Expenditures			
Public Safety			
Personal Services	1,946,921	1,531,746	415,175
Supplies	125,000	113,423	11,577
Contract Services	25,200	2,445	22,755
Other	12,000	-	12,000
Equipment	167,198	45,785	121,413
Capital	84,000	-	84,000
Total Public Safety	<u>2,360,319</u>	<u>1,693,399</u>	<u>666,920</u>
Judicial			
Personal Services	72,563	71,447	1,116
Supplies	365	-	365
Total Judicial	<u>72,928</u>	<u>71,447</u>	<u>1,481</u>
Total Expenditures	<u>2,433,247</u>	<u>1,764,846</u>	<u>668,401</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>(773,386)</u>	<u>105,356</u>	<u>878,742</u>
Other Financing Sources			
Transfers In	209,839	209,839	-
<i>Total Other Financing Sources</i>	<u>209,839</u>	<u>209,839</u>	<u>-</u>
<i>Net Change in Fund Balance</i>	(563,547)	315,195	878,742
Fund Balance - Beginning - Restated	1,497,050	1,497,050	
Prior Year Encumbrance Appropriations	<u>1,611</u>	<u>1,611</u>	
<i>Fund Balance - Ending</i>	<u>\$ 935,114</u>	<u>\$ 1,813,856</u>	<u>\$ 878,742</u>

COUNTY OF SUMMIT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
VETERANS MONUMENT AND DONATIONS FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	Final Budget	Actual	Variance with Final Budget
Revenues			
Other	\$ -	\$ 8,622	\$ 8,622
<i>Total Revenues</i>	<u>-</u>	<u>8,622</u>	<u>8,622</u>
Expenditures			
Human Services			
Veterans Monument Fund			
Other	15,000	15,000	-
<i>Total Human Services</i>	<u>15,000</u>	<u>15,000</u>	<u>-</u>
<i>Total Expenditures</i>	<u>15,000</u>	<u>15,000</u>	<u>-</u>
<i>Net Change in Fund Balance</i>	(15,000)	(6,378)	8,622
Fund Balance - Beginning	<u>57,994</u>	<u>57,994</u>	
<i>Fund Balance - Ending</i>	<u>\$ 42,994</u>	<u>\$ 51,616</u>	<u>\$ 8,622</u>

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COUNTY OF SUMMIT, OHIO

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2023

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
Assets:				
Equity in pooled cash and investments	\$ 144,178,829	\$ 10,235,846	\$ 19,736,674	\$ 174,151,349
Cash and investments - segregated accounts	394,083	-	-	394,083
Receivables:				
Real and other taxes	16,052,226	10,456,479	-	26,508,705
Accounts	15,470	-	-	15,470
Special assessments	1,074,510	-	-	1,074,510
Due from other funds	143,136	-	-	143,136
Due from other governments	7,196,791	501,292	-	7,698,083
Loans	4,608,193	-	-	4,608,193
Finance purchase intergovernmental agreement	-	6,310,000	-	6,310,000
Materials and supplies inventory	170,368	-	-	170,368
Prepayments	181,296	-	-	181,296
Total Assets	<u>\$ 174,014,902</u>	<u>\$ 27,503,617</u>	<u>\$ 19,736,674</u>	<u>\$ 221,255,193</u>
Liabilities:				
Accounts payable	\$ 558,512	\$ -	\$ 817,841	\$ 1,376,353
Accrued wages and benefits payable	933,362	-	162,244	1,095,606
Compensated absences payable	11,082	-	-	11,082
Due to other governments	443,454	-	1,719	445,173
Interfund loan payable	131,184	-	-	131,184
Due to other funds	-	810,000	-	810,000
Total Liabilities	<u>2,077,594</u>	<u>810,000</u>	<u>981,804</u>	<u>3,869,398</u>
Deferred Inflows of Resources:				
Property taxes levied for the next fiscal year	13,965,784	9,456,800	-	23,422,584
Delinquent property tax revenue not available	1,575,546	999,679	-	2,575,225
Special assessments revenue not available	1,074,510	-	-	1,074,510
Miscellaneous revenue not available	-	6,310,000	-	6,310,000
Intergovernmental revenue not available	4,977,117	501,292	-	5,478,409
Total Deferred Inflows of Resources	<u>21,592,957</u>	<u>17,267,771</u>	<u>-</u>	<u>38,860,728</u>
Fund balances:				
Nonspendable	351,664	-	-	351,664
Restricted	150,073,624	9,425,846	-	159,499,470
Assigned	-	-	18,754,870	18,754,870
Unassigned (deficit)	(80,937)	-	-	(80,937)
Total Fund Balances	<u>150,344,351</u>	<u>9,425,846</u>	<u>18,754,870</u>	<u>178,525,067</u>
Total Liabilities, Deferred Inflows of Resources & Fund Balances	<u>\$ 174,014,902</u>	<u>\$ 27,503,617</u>	<u>\$ 19,736,674</u>	<u>\$ 221,255,193</u>

COUNTY OF SUMMIT, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
Revenues:				
Taxes:				
Property	\$ 16,308,262	\$ 8,079,636	\$ -	\$ 24,387,898
Other	6,748,109	-	-	6,748,109
Licenses and permits	638,413	-	-	638,413
Charges for services	15,656,434	-	-	15,656,434
Fines and forfeitures	1,161,596	-	-	1,161,596
Intergovernmental	52,754,530	2,685,499	-	55,440,029
Special assessments	1,043,106	-	-	1,043,106
Investment income	919,782	-	-	919,782
Other	3,472,438	5,250	34,701	3,512,389
Total Revenues	98,702,670	10,770,385	34,701	109,507,756
Expenditures:				
<u>Current:</u>				
General government:				
Legislative and executive	11,026,982	-	152,958	11,179,940
Judicial	6,890,592	-	-	6,890,592
Public safety	24,825,967	-	-	24,825,967
Public works	21,498,748	-	-	21,498,748
Health	1,341,121	-	-	1,341,121
Human services	11,946,681	-	-	11,946,681
Recreation	14,874,948	-	-	14,874,948
Economic development	5,500,974	-	-	5,500,974
Capital outlay	-	-	6,563,301	6,563,301
<u>Debt service:</u>				
Principal retirement	7,874	7,315,000	-	7,322,874
Interest and fiscal charges	6,476	3,590,573	-	3,597,049
Total Expenditures	97,920,363	10,905,573	6,716,259	115,542,195
Excess (Deficiency) of Revenues Over (Under) Expenditures	782,307	(135,188)	(6,681,558)	(6,034,439)
Other Financing Sources (Uses):				
Transfers in	8,720,667	-	12,823,733	21,544,400
Transfers out	(27,935)	-	-	(27,935)
Total Other Financing Sources (Uses)	8,692,732	-	12,823,733	21,516,465
Net Change in Fund Balance	9,475,039	(135,188)	6,142,175	15,482,026
Fund Balance at Beginning of Year	140,869,312	9,561,034	12,612,695	163,043,041
Fund Balance at End of Year	\$ 150,344,351	\$ 9,425,846	\$ 18,754,870	\$ 178,525,067

COUNTY OF SUMMIT, OHIO

COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
DECEMBER 31, 2023

	Engineer-Motor Vehicle and Gas Tax	Real Estate Assessment	Delinquent Tax Assessment Collection	Governmental Grants
Assets:				
Equity in pooled cash and investments	\$ 13,604,645	\$ 7,845,489	\$ 6,099,593	\$ 15,342,600
Cash and investments - segregated accounts	-	-	-	100,563
Receivables:				
Real and other taxes	510,896	-	-	-
Accounts	8,345	-	-	7,125
Special assessments	1,074,510	-	-	-
Due from other funds	-	-	-	143,136
Due from other governments	5,669,911	-	-	808,482
Loans	-	-	-	4,608,193
Materials and supplies inventory	148,750	-	-	-
Prepayments	10,938	13,140	-	90,349
Total assets	<u>\$ 21,027,995</u>	<u>\$ 7,858,629</u>	<u>\$ 6,099,593</u>	<u>\$ 21,100,448</u>
Liabilities:				
Accounts payable	\$ 309,304	\$ 873	\$ -	\$ 100,063
Accrued wages and benefits payable	266,464	11,173	69,165	324,497
Compensated absences payable	8,916	-	-	2,166
Due to other governments	293,450	17,698	9,378	61,348
Interfund loans payable	-	-	-	103,891
Total liabilities	<u>878,134</u>	<u>29,744</u>	<u>78,543</u>	<u>591,965</u>
Deferred inflows of resources				
Property taxes levied for the next fiscal year	-	-	-	-
Delinquent property tax revenue not available	-	-	-	-
Special assessments revenue not available	1,074,510	-	-	-
Intergovernmental revenue not available	3,949,011	-	-	348,328
Total deferred inflows of resources	<u>5,023,521</u>	<u>-</u>	<u>-</u>	<u>348,328</u>
Fund balances:				
Nonspendable	159,688	13,140	-	90,349
Restricted	14,966,652	7,815,745	6,021,050	20,069,806
Unassigned (deficit)	-	-	-	-
Total fund balances	<u>15,126,340</u>	<u>7,828,885</u>	<u>6,021,050</u>	<u>20,160,155</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 21,027,995</u>	<u>\$ 7,858,629</u>	<u>\$ 6,099,593</u>	<u>\$ 21,100,448</u>

<u>Other Special Revenue</u>	<u>Emergency Management Agency</u>	<u>Child Support Enforcement Agency</u>	<u>Akron Zoo Project</u>	<u>Opiate</u>	<u>Emergency Rental Assistance (ERA)</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ 5,595,172	\$ 1,193,804	\$ 121,855	\$ 3,107,929	\$ 77,335,867	\$ 13,931,875	\$ 144,178,829
293,520	-	-	-	-	-	394,083
-	-	-	15,541,330	-	-	16,052,226
-	-	-	-	-	-	15,470
-	-	-	-	-	-	1,074,510
-	-	-	-	-	-	143,136
2,620	-	36,000	679,778	-	-	7,196,791
-	-	-	-	-	-	4,608,193
15,097	-	6,521	-	-	-	170,368
57,336	-	9,533	-	-	-	181,296
<u>\$ 5,963,745</u>	<u>\$ 1,193,804</u>	<u>\$ 173,909</u>	<u>\$ 19,329,037</u>	<u>\$ 77,335,867</u>	<u>\$ 13,931,875</u>	<u>\$ 174,014,902</u>
\$ 101,021	\$ 9,999	\$ -	\$ -	\$ 37,252	\$ -	\$ 558,512
41,024	14,018	207,021	-	-	-	933,362
-	-	-	-	-	-	11,082
7,192	2,156	31,771	-	20,193	268	443,454
27,293	-	-	-	-	-	131,184
<u>176,530</u>	<u>26,173</u>	<u>238,792</u>	<u>-</u>	<u>57,445</u>	<u>268</u>	<u>2,077,594</u>
-	-	-	13,965,784	-	-	13,965,784
-	-	-	1,575,546	-	-	1,575,546
-	-	-	-	-	-	1,074,510
-	-	-	679,778	-	-	4,977,117
-	-	-	16,221,108	-	-	21,592,957
72,433	-	16,054	-	-	-	351,664
5,714,782	1,167,631	-	3,107,929	77,278,422	13,931,607	150,073,624
-	-	(80,937)	-	-	-	(80,937)
<u>5,787,215</u>	<u>1,167,631</u>	<u>(64,883)</u>	<u>3,107,929</u>	<u>77,278,422</u>	<u>13,931,607</u>	<u>150,344,351</u>
<u>\$ 5,963,745</u>	<u>\$ 1,193,804</u>	<u>\$ 173,909</u>	<u>\$ 19,329,037</u>	<u>\$ 77,335,867</u>	<u>\$ 13,931,875</u>	<u>\$ 174,014,902</u>

COUNTY OF SUMMIT, OHIO

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Engineer-Motor Vehicle and Gas Tax	Real Estate Assessment	Delinquent Tax Assessment Collection	Governmental Grants
Revenues:				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Other	6,748,109	-	-	-
Licenses and permits	-	-	-	-
Charges for services	1,149	7,762,484	4,775,305	375,122
Fines and forfeitures	95,880	-	-	3,764
Intergovernmental	12,862,370	-	-	28,895,861
Special assessments	1,043,106	-	-	-
Investment income	142,381	-	-	60
Other	466,564	-	25,175	705,883
Total Revenues	<u>21,359,559</u>	<u>7,762,484</u>	<u>4,800,480</u>	<u>29,980,690</u>
Expenditures:				
Current:				
General government:				
Legislative and executive	-	6,406,280	3,108,825	931
Judicial	-	-	1,244,155	3,440,763
Public safety	-	-	-	22,296,556
Public works	21,339,027	-	-	97,656
Health	-	-	-	30,000
Human services	-	-	-	-
Recreation	-	-	-	-
Economic development	-	-	-	5,500,974
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	5,766	-	-	-
Total Expenditures	<u>21,344,793</u>	<u>6,406,280</u>	<u>4,352,980</u>	<u>31,366,880</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>14,766</u>	<u>1,356,204</u>	<u>447,500</u>	<u>(1,386,190)</u>
Other Financing Sources (Uses)				
Transfers in	-	-	-	7,011,160
Transfers (out)	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,011,160</u>
Change in fund balance	<u>14,766</u>	<u>1,356,204</u>	<u>447,500</u>	<u>5,624,970</u>
Fund balances at beginning of year	<u>15,111,574</u>	<u>6,472,681</u>	<u>5,573,550</u>	<u>14,535,185</u>
Fund balances at end of year	<u>\$ 15,126,340</u>	<u>\$ 7,828,885</u>	<u>\$ 6,021,050</u>	<u>\$ 20,160,155</u>

Other Special Revenue	Emergency Management Agency	Child Support Enforcement Agency	Akron Zoo Project	Opiate	Emergency Rental Assistance (ERA)	Total Nonmajor Special Revenue Funds
\$ -	\$ -	\$ -	\$ 16,308,262	\$ -	\$ -	\$ 16,308,262
-	-	-	-	-	-	6,748,109
638,413	-	-	-	-	-	638,413
1,216,752	-	1,525,622	-	-	-	15,656,434
1,061,952	-	-	-	-	-	1,161,596
532,367	1,548,260	7,860,252	1,055,420	-	-	52,754,530
-	-	-	-	-	-	1,043,106
-	-	-	-	-	777,341	919,782
2,243,876	20,865	10,001	-	-	74	3,472,438
<u>5,693,360</u>	<u>1,569,125</u>	<u>9,395,875</u>	<u>17,363,682</u>	<u>-</u>	<u>777,415</u>	<u>98,702,670</u>
1,510,946	-	-	-	-	-	11,026,982
2,205,674	-	-	-	-	-	6,890,592
1,184,108	1,345,303	-	-	-	-	24,825,967
62,065	-	-	-	-	-	21,498,748
1,311,121	-	-	-	-	-	1,341,121
-	-	9,851,108	-	1,664,599	430,974	11,946,681
-	-	-	14,874,948	-	-	14,874,948
-	-	-	-	-	-	5,500,974
-	-	7,874	-	-	-	7,874
-	-	710	-	-	-	6,476
<u>6,273,914</u>	<u>1,345,303</u>	<u>9,859,692</u>	<u>14,874,948</u>	<u>1,664,599</u>	<u>430,974</u>	<u>97,920,363</u>
<u>(580,554)</u>	<u>223,822</u>	<u>(463,817)</u>	<u>2,488,734</u>	<u>(1,664,599)</u>	<u>346,441</u>	<u>782,307</u>
800,000	149,507	760,000	-	-	-	8,720,667
(27,935)	-	-	-	-	-	(27,935)
<u>772,065</u>	<u>149,507</u>	<u>760,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,692,732</u>
<u>191,511</u>	<u>373,329</u>	<u>296,183</u>	<u>2,488,734</u>	<u>(1,664,599)</u>	<u>346,441</u>	<u>9,475,039</u>
5,595,704	794,302	(361,066)	619,195	78,943,021	13,585,166	140,869,312
<u>\$ 5,787,215</u>	<u>\$ 1,167,631</u>	<u>\$ (64,883)</u>	<u>\$ 3,107,929</u>	<u>\$ 77,278,422</u>	<u>\$ 13,931,607</u>	<u>\$ 150,344,351</u>

COUNTY OF SUMMIT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
JOB & FAMILY SERVICES FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Fines and Forfeitures	\$ 145,000	\$ 145,000	\$ 71,478	\$ (73,522)
Intergovernmental	45,692,706	42,301,928	48,028,552	5,726,624
Other	1,250,000	7,117,364	607,040	(6,510,324)
<i>Total Revenues</i>	<u>47,087,706</u>	<u>49,564,292</u>	<u>48,707,070</u>	<u>(857,222)</u>
Expenditures				
Human Services				
Personal Services	27,202,100	28,056,830	26,893,906	1,162,924
Purchased Services	18,383,500	18,608,431	18,343,071	265,360
Contract Services	29,780	6,000	6,000	-
Operations	6,682,700	6,807,885	6,106,766	701,119
Travel/Continuing Education	937,189	-	-	-
Motor Vehicle Fuel/Repair	1,059,221	-	-	-
<i>Total Human Services</i>	<u>54,294,490</u>	<u>53,479,146</u>	<u>51,349,743</u>	<u>2,129,403</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>(7,206,784)</u>	<u>(3,914,854)</u>	<u>(2,642,673)</u>	<u>1,272,181</u>
Other Financing Sources (Uses)				
Transfers In	-	3,523,414	3,523,414	-
Transfers Out	-	(1,388,808)	(1,388,808)	-
<i>Total Other Financing Sources (Uses)</i>	<u>-</u>	<u>2,134,606</u>	<u>2,134,606</u>	<u>-</u>
<i>Net Change in Fund Balance</i>	<u>(7,206,784)</u>	<u>(1,780,248)</u>	<u>(508,067)</u>	<u>1,272,181</u>
Fund Balance (Deficit) - Beginning	(168,895)	(168,895)	(168,895)	
Prior Year Encumbrance Appropriations	2,026,190	2,026,190	2,026,190	
<i>Fund Balance (Deficit) - Ending</i>	<u>\$ (5,349,489)</u>	<u>\$ 77,047</u>	<u>\$ 1,349,228</u>	<u>\$ 1,272,181</u>

COUNTY OF SUMMIT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
CHILDREN SERVICES BOARD FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Property Taxes	\$ 40,118,706	\$ 37,417,445	\$ 37,062,309	\$ (355,136)
Charges for Services	9,300,890	3,034,658	1,312,953	(1,721,705)
Intergovernmental	17,439,169	26,207,214	27,686,811	1,479,597
Other	2,325,222	2,320,092	365,518	(1,954,574)
<i>Total Revenues</i>	<u>69,183,987</u>	<u>68,979,409</u>	<u>66,427,591</u>	<u>(2,551,818)</u>
Expenditures				
Human Services				
Personal Services	35,082,848	35,082,847	32,522,111	2,560,736
Supplies	247,700	324,157	232,968	91,189
Materials	35,000	35,000	18,625	16,375
Travel/Continuing Education	670,700	830,858	784,800	46,058
Contract Services	33,390,824	32,418,978	29,799,250	2,619,728
Other	1,859,694	2,142,358	1,848,048	294,310
Medical Assistance	320,000	320,000	219,916	100,084
Equipment	527,150	500,624	372,613	128,011
Motor Vehicle Fuel/Repair	-	10,000	8,398	1,602
<i>Total Expenditures</i>	<u>72,133,916</u>	<u>71,664,822</u>	<u>65,806,729</u>	<u>5,858,093</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>(2,949,929)</u>	<u>(2,685,413)</u>	<u>620,862</u>	<u>3,306,275</u>
Other Financing Sources				
Transfers In	-	628,808	628,808	-
<i>Total Other Financing Sources</i>	<u>-</u>	<u>628,808</u>	<u>628,808</u>	<u>-</u>
<i>Net Change in Fund Balance</i>	<u>(2,949,929)</u>	<u>(2,056,605)</u>	<u>1,249,670</u>	<u>3,306,275</u>
Fund Balance - Beginning - Restated	42,390,340	42,390,340	42,390,340	
Prior Year Encumbrance Appropriations	<u>3,995,769</u>	<u>3,995,769</u>	<u>3,995,769</u>	
<i>Fund Balance - Ending</i>	<u>\$ 43,436,180</u>	<u>\$ 44,329,504</u>	<u>\$ 47,635,779</u>	<u>\$ 3,306,275</u>

COUNTY OF SUMMIT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
ALCOHOL, DRUG ADDICTION & MENTAL HEALTH FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Property Taxes	\$ 35,799,126	\$ 32,374,962	\$ 32,130,329	\$ (244,633)
Intergovernmental	10,475,553	14,279,851	14,675,066	395,215
Other	422,549	422,549	26,102	(396,447)
<i>Total Revenues</i>	<u>46,697,228</u>	<u>47,077,362</u>	<u>46,831,497</u>	<u>(245,865)</u>
Expenditures				
Health				
Personal Services	2,603,765	2,614,765	2,467,984	146,781
Professional Services	33,500	35,625	31,880	3,745
Supplies	39,357	39,357	24,114	15,243
Travel/Continuing Education	132,457	143,685	139,280	4,405
Contract Services	59,529,939	58,546,584	49,342,036	9,204,548
Utilities	10,182	10,182	9,278	904
Insurance	60,729	62,629	61,152	1,477
Rentals	94,984	95,316	95,266	50
Advertising and Printing	7,500	7,500	6,432	1,068
Other	4,655	4,705	4,383	322
Equipment	51,500	53,466	25,234	28,232
Total Health	<u>62,568,568</u>	<u>61,613,814</u>	<u>52,207,039</u>	<u>9,406,775</u>
<i>Net Change in Fund Balance</i>	(15,871,340)	(14,536,452)	(5,375,542)	9,160,910
Fund Balance - Beginning	57,867,070	57,867,070	57,867,070	
Prior Year Encumbrance Appropriations	<u>9,792,668</u>	<u>9,792,668</u>	<u>9,792,668</u>	
<i>Fund Balance - Ending</i>	<u>\$ 51,788,398</u>	<u>\$ 53,123,286</u>	<u>\$ 62,284,196</u>	<u>\$ 9,160,910</u>

COUNTY OF SUMMIT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET (NON-GAAP BASIS) AND ACTUAL
 BOARD OF DEVELOPMENTAL DISABILITIES FUND
 FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Property Taxes	\$ 54,608,837	\$ 49,385,531	\$ 49,012,378	\$ (373,153)
Charges for Services	-	-	113,609	113,609
Intergovernmental	1,273,047	18,089,475	22,605,335	4,515,860
Other	11,529,948	526,690	2,009,210	1,482,520
Investment Income	-	-	1,100	1,100
<i>Total Revenues</i>	<u>67,411,832</u>	<u>68,001,696</u>	<u>73,741,632</u>	<u>5,739,936</u>
Expenditures				
Health				
Personal Services	29,981,582	31,379,339	30,175,438	1,203,901
Supplies	475,570	718,725	680,366	38,359
Travel/Continuing Education	315,400	344,804	322,065	22,739
Contract Services	56,130,591	59,170,432	54,864,063	4,306,369
Utilities	1,066,956	-	-	-
Insurance	3,000	-	-	-
Rentals	130,023	6,500	6,370	130
Advertising and Printing	160,000	176,758	168,496	8,262
Other	4,234,351	3,321,141	315,174	3,005,967
Equipment	58,000	58,000	32,825	25,175
Capital	428,278	34,809	9,368	25,441
Miscellaneous	-	70,990	-	70,990
<i>Total Health</i>	<u>92,983,751</u>	<u>95,281,498</u>	<u>86,574,165</u>	<u>8,707,333</u>
<i>Net Change in Fund Balance</i>	(25,571,919)	(27,279,802)	(12,832,533)	14,447,269
Fund Balance - Beginning	51,880,396	51,880,396	51,880,396	
Prior Year Encumbrance Appropriations	17,591,247	17,591,247	17,591,247	
<i>Fund Balance - Ending</i>	<u>\$ 43,899,724</u>	<u>\$ 42,191,841</u>	<u>\$ 56,639,110</u>	<u>\$ 14,447,269</u>

COUNTY OF SUMMIT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
AMERICAN RESCUE PLAN ACT FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Investment Income	\$ -	\$ 3,803,265	\$ 3,222,529	\$ (580,736)
<i>Total Revenues</i>	<u>-</u>	<u>3,803,265</u>	<u>3,222,529</u>	<u>(580,736)</u>
Expenditures				
General Government - Legislative and Executive				
Executive - General Administration				
Contract Services	-	450	450	-
Total Executive - General Administration	<u>-</u>	<u>450</u>	<u>450</u>	<u>-</u>
Executive - Board of Elections				
Personal Services	-	4,661,926	4,661,926	-
Internal Charge Back	-	77,004	77,004	-
Supplies	-	113,140	113,140	-
Travel/Continuing Education	-	9,848	9,848	-
Motor Vehicle Fuel/Repair	-	1,897	1,897	-
Contract Services	-	1,012,500	1,012,500	-
Rentals	-	49,860	49,860	-
Advertising and Printing	-	67,190	67,190	-
Other	-	94,750	94,750	-
Total Executive - Board of Elections	<u>-</u>	<u>6,088,115</u>	<u>6,088,115</u>	<u>-</u>
Total General Government - Legislative and Executive	<u>-</u>	<u>6,088,565</u>	<u>6,088,565</u>	<u>-</u>
General Government - Judicial				
Various Courts				
Personal Services	-	23,880,179	23,880,179	-
Professional Services	-	140,241	140,241	-
Internal Charge Back	-	458,547	458,547	-
Supplies	-	222,388	222,388	-
Travel/Continuing Education	-	39,118	39,118	-
Contract Services	-	890,718	890,718	-
Rentals	-	12,522	12,522	-
Advertising and Printing	-	4,738	4,738	-
Other	-	601,797	601,797	-
Equipment	-	9,351	9,351	-
Total Variance Courts	<u>-</u>	<u>26,259,599</u>	<u>26,259,599</u>	<u>-</u>
Total General Government - Judicial	<u>-</u>	<u>26,259,599</u>	<u>26,259,599</u>	<u>-</u>
Public Safety				
Sheriff				
Personal Services	-	35,849,061	35,849,061	-
Internal Charge Back	-	308,382	308,382	-
Supplies	-	377,837	377,837	-
Travel/Continuing Education	-	100	100	-
Motor Vehicle Fuel/Repair	-	421,306	421,306	-
Contract Services	38,252	13,083,716	13,113,266	(29,550)
Rentals	-	876	876	-
Other	-	592,073	592,073	-
Equipment	-	171,919	171,919	-
Total Sheriff	<u>38,252</u>	<u>50,805,270</u>	<u>50,834,820</u>	<u>(29,550)</u>
Total Public Safety	<u>38,252</u>	<u>50,805,270</u>	<u>50,834,820</u>	<u>(29,550)</u>
<i>Total Expenditures</i>	<u>38,252</u>	<u>83,153,434</u>	<u>83,182,984</u>	<u>(29,550)</u>
<i>Net Change in Fund Balance</i>	<u>(38,252)</u>	<u>(79,350,169)</u>	<u>(79,960,455)</u>	<u>(610,286)</u>
Fund Balance - Beginning	80,387,462	80,387,462	80,387,462	
Prior Year Encumbrance Appropriations	<u>38,252</u>	<u>38,252</u>	<u>38,252</u>	
<i>Fund Balance - Ending</i>	<u>\$ 80,387,462</u>	<u>\$ 1,075,545</u>	<u>\$ 465,259</u>	<u>\$ (610,286)</u>

COUNTY OF SUMMIT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
ENGINEER-MOTOR VEHICLE AND GAS TAX FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	Final Budget	Actual	Variance With Final Budget
Revenues			
Taxes - Other	\$ 7,276,600	\$ 6,752,430	\$ (524,170)
Fines and Forfeitures	155,500	106,273	(49,227)
Intergovernmental	11,802,078	12,550,002	747,924
Investment Income	2,074,044	138,434	(1,935,610)
Special Assessments	650,000	1,026,438	376,438
Other	102,522	539,105	436,583
<i>Total Revenues</i>	<u>22,060,744</u>	<u>21,112,682</u>	<u>(948,062)</u>
Expenditures			
Public Works			
Personal Services	10,302,250	9,410,962	891,288
Internal Charge Back	532,200	412,261	119,939
Supplies	445,842	425,569	20,273
Materials	1,274,641	1,196,351	78,290
Travel/Continuing Education	51,600	33,337	18,263
Ditch Maintenance	2,846,783	1,139,595	1,707,188
Contract Services	1,040,775	742,893	297,882
Utilities	141,937	130,398	11,539
Rentals	27,600	7,003	20,597
Advertising and Printing	11,559	8,947	2,612
Other	662,484	628,798	33,686
Equipment	91,001	83,017	7,984
Capital	10,548,776	7,338,476	3,210,300
<i>Total Public Works</i>	<u>27,977,448</u>	<u>21,557,607</u>	<u>6,419,841</u>
Debt Service			
Debt Service	6,000	5,766	234
Total Debt Service	<u>6,000</u>	<u>5,766</u>	<u>234</u>
<i>Total Expenditures</i>	<u>27,983,448</u>	<u>21,563,373</u>	<u>6,420,075</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>(5,922,704)</u>	<u>(450,691)</u>	<u>5,472,013</u>
Other Financing Uses			
Transfers Out	(995,722)	-	995,722
<i>Total Other Financing Uses</i>	<u>(995,722)</u>	<u>-</u>	<u>995,722</u>
<i>Net Change in Fund Balance</i>	(6,918,426)	(450,691)	6,467,735
Fund Balance - Beginning	7,516,668	7,516,668	
Prior Year Encumbrance Appropriations	<u>3,396,120</u>	<u>3,396,120</u>	
<i>Fund Balance - Ending</i>	<u>\$ 3,994,362</u>	<u>\$ 10,462,097</u>	<u>\$ 6,467,735</u>

COUNTY OF SUMMIT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
REAL ESTATE ASSESSMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	Final Budget	Actual	Variance With Final Budget
Revenues			
Charges for Services	\$ 7,100,000	\$ 7,734,568	\$ 634,568
<i>Total Revenues</i>	<u>7,100,000</u>	<u>7,734,568</u>	<u>634,568</u>
Expenditures			
General Government - Legislative and Executive			
Personal Services	4,849,052	4,437,391	411,661
Professional Services	1,043	1,043	-
Internal Charge Back	1,950,000	1,290,356	659,644
Supplies	45,000	21,465	23,535
Contract Services	623,470	536,721	86,749
Travel/Continuing Education	15,000	6,855	8,145
Motor Vehicle Fuel/Repair	25,000	17,478	7,522
Advertising and Printing	123,664	87,751	35,913
Other	308,000	222,624	85,376
Equipment	31,660	17,031	14,629
Rentals/Leases	61,400	60,877	523
<i>Total General Government - Legislative and Executive</i>	<u>8,033,289</u>	<u>6,699,592</u>	<u>1,333,697</u>
<i>Net Change in Fund Balance</i>	(933,289)	1,034,976	1,968,265
Fund Balance - Beginning	6,125,193	6,125,193	
Prior Year Encumbrance Appropriations	<u>137,955</u>	<u>137,955</u>	
<i>Fund Balance - Ending</i>	<u>\$ 5,329,859</u>	<u>\$ 7,298,124</u>	<u>\$ 1,968,265</u>

COUNTY OF SUMMIT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
DELINQUENT TAX ASSESSMENT COLLECTION FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	Final Budget	Actual	Variance With Final Budget
Revenues			
Charges for Services	\$ 7,221,722	\$ 4,820,831	\$ (2,400,891)
Other	-	210	210
<i>Total Revenues</i>	<u>7,221,722</u>	<u>4,821,041</u>	<u>(2,400,681)</u>
Expenditures			
General Government - Legislative and Executive			
Personal Services	2,262,771	1,081,990	1,180,781
Internal Charge Back	190,489	97,632	92,857
Supplies	41,565	1,110	40,455
Travel/Continuing Education	34,536	2,261	32,275
Contract Services	49,166	6,390	42,776
Refunds	25,000	16,350	8,650
Interest on Voided Certificate	-	4,381	(4,381)
Advertising and Printing	15,936	1,254	14,682
Other	149,415	102,249	47,166
Equipment	18,837	11,011	7,826
Settlement	2,201,309	1,807,889	393,420
Total General Government - Legislative and Executive	<u>4,989,024</u>	<u>3,132,517</u>	<u>1,856,507</u>
General Government - Judicial			
Personal Services	1,250,784	863,397	387,387
Internal Charge Back	45,577	6,433	39,144
Supplies	18,428	4,989	13,439
Travel/Continuing Education	2,927	-	2,927
Contract Services	626,948	322,460	304,488
Rentals/Leases	9,739	8,317	1,422
Advertising and Printing	307,989	78,750	229,239
Other	292,307	135,874	156,433
Equipment	3,615	-	3,615
Refunds	173,999	56,539	117,460
Total General Government - Judicial	<u>2,732,313</u>	<u>1,476,759</u>	<u>1,255,554</u>
<i>Total Expenditures</i>	<u>7,721,337</u>	<u>4,609,276</u>	<u>3,112,061</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>(499,615)</u>	<u>211,765</u>	<u>711,380</u>
Other Financing Uses			
Transfers Out	(188,477)	-	188,477
<i>Total Other Financing Uses</i>	<u>(188,477)</u>	<u>-</u>	<u>188,477</u>
<i>Net Change in Fund Balance</i>	(688,092)	211,765	899,857
Fund Balance - Beginning	5,380,045	5,380,045	
Prior Year Encumbrance Appropriations	224,549	224,549	
<i>Fund Balance - Ending</i>	<u>\$ 4,916,502</u>	<u>\$ 5,816,359</u>	<u>\$ 899,857</u>

COUNTY OF SUMMIT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
GOVERNMENTAL GRANTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	Final Budget	Actual	Variance With Final Budget
Revenues			
Charges for Services	\$ 435,953	\$ 334,228	\$ (101,725)
Fines and Forfeitures	6,199	3,950	(2,249)
Intergovernmental	71,841,086	31,231,282	(40,609,804)
Investment Income	-	55	55
Other	474,999	622,571	147,572
<i>Total Revenues</i>	<u>72,758,237</u>	<u>32,192,086</u>	<u>(40,566,151)</u>
Expenditures			
General Government - Legislative and Executive			
Supplies	2,991	931	2,060
Contract Services	9,231	-	9,231
<i>Total General Government - Legislative and Executive</i>	<u>12,222</u>	<u>931</u>	<u>11,291</u>
General Government - Judicial			
Personal Services	4,757,785	2,584,395	2,173,390
Professional Services	188,581	163,193	25,388
Supplies	133,228	57,866	75,362
Travel/Continuing Education	79,505	13,604	65,901
Contract Services	1,627,640	848,232	779,408
Other	703,415	225,902	477,513
Equipment	32,510	26,730	5,780
<i>Total General Government - Judicial</i>	<u>7,522,664</u>	<u>3,919,922</u>	<u>3,602,742</u>
Public Safety			
Personal Services	24,275,540	11,492,397	12,783,143
Professional Services	15,000	-	15,000
Internal Charge Back	28,353	19,415	8,938
Supplies	509,967	132,934	377,033
Travel/Continuing Education	401,693	120,349	281,344
Motor Vehicle Fuel/Repair	22,879	7,708	15,171
Contract Services	6,864,608	3,587,015	3,277,593
Other	292,375	84,486	207,889
Equipment	268,230	152,265	115,965
Materials	86,689	59,867	26,822
Miscellaneous	18,861,471	18,488,446	373,025
<i>Total Public Safety</i>	<u>51,626,805</u>	<u>34,144,882</u>	<u>17,481,923</u>
Public Works			
Personal Services	96,594	95,254	1,340
Other	1,500	-	1,500
<i>Total Public Works</i>	<u>98,094</u>	<u>95,254</u>	<u>2,840</u>
Health			
Contract Services	30,000	30,000	-
<i>Total Health</i>	<u>30,000</u>	<u>30,000</u>	<u>-</u>
Economic Development			
Personal Services	2,293,420	1,073,442	1,219,978
Internal Charge Back	6,000	1,417	4,583
Supplies	3,200	1,120	2,080
Travel/Continuing Education	33,243	3,935	29,308
Motor Vehicle Fuel/Repair	6,000	-	6,000
Contract Services	3,281,059	1,732,245	1,548,814
Advertising and Printing	2,000	1,246	754
Other	401,061	127,720	273,341
Equipment	1,164	-	1,164
Operation	3,803,073	1,224,267	2,578,806
Miscellaneous	6,303,978	3,057,955	3,246,023
<i>Total Economic Development</i>	<u>16,134,198</u>	<u>7,223,347</u>	<u>8,910,851</u>
<i>Total Expenditures</i>	<u>75,423,983</u>	<u>45,414,336</u>	<u>30,009,647</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>(2,665,746)</u>	<u>(13,222,250)</u>	<u>(10,556,504)</u>
Other Financing Sources (Uses)			
Transfers In	371,814	7,011,160	6,639,346
Transfers Out	(140,000)	-	140,000
Advances in	-	103,892	103,892
Other Financing Sources	-	50,969	50,969
<i>Total Other Financing Sources (Uses)</i>	<u>231,814</u>	<u>7,166,021</u>	<u>6,934,207</u>
<i>Net Change in Fund Balance</i>	<u>(2,433,932)</u>	<u>(6,056,229)</u>	<u>(3,622,297)</u>
Fund Balance - Beginning - Restated	670,252	670,252	
Prior Year Encumbrance Appropriations	6,912,425	6,912,425	
<i>Fund Balance - Ending</i>	<u>\$ 5,148,745</u>	<u>\$ 1,526,448</u>	<u>\$ (3,622,297)</u>

COUNTY OF SUMMIT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
OTHER SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Final Budget	Actual	Variance With Final Budget
Revenues			
Licenses and Permits	\$ 952,000	\$ 624,680	\$ (327,320)
Charges for Services	1,923,700	1,318,106	(605,594)
Fines and Forfeitures	310,000	281,260	(28,740)
Intergovernmental	539,009	529,747	(9,262)
Other	2,908,000	2,132,037	(775,963)
<i>Total Revenues</i>	<u>6,632,709</u>	<u>4,885,830</u>	<u>(1,746,879)</u>
Expenditures			
General Government - Legislative and Executive			
Personal Services	1,295,766	559,995	735,771
Internal Charge Back	213	-	213
Supplies	7,518	7,518	-
Travel/Continuing Education	2,678	2,678	-
Contract Services	240,411	169,760	70,651
Rentals	29,965	29,965	-
Advertising and Printing	4,514	4,513	1
Other	113,439	4,180	109,259
<i>Total General Government - Legislative and Executive</i>	<u>1,694,504</u>	<u>778,609</u>	<u>915,895</u>
General Government - Judicial			
Personal Services	662,091	595,797	66,294
Professional Services	16,400	706	15,694
Internal Charge Back	553,400	547,767	5,633
Supplies	124,300	75,532	48,768
Travel/Continuing Education	47,500	42,278	5,222
Contract Services	828,200	372,588	455,612
Other	733,136	535,939	197,197
Equipment	265,800	114,415	151,385
Capital	315,000	-	315,000
<i>Total General Government - Judicial</i>	<u>3,545,827</u>	<u>2,285,022</u>	<u>1,260,805</u>
Public Safety			
Personal Services	290,221	174,250	115,971
Supplies	161,144	86,988	74,156
Travel/Continuing Education	1,640	-	1,640
Motor Vehicle Fuel/Repair	50,000	49,999	1
Contract Services	501,665	298,196	203,469
Other	41,509	40,000	1,509
Equipment	203,000	187,183	15,817
Miscellaneous	120,000	52,448	67,552
<i>Total Public Safety</i>	<u>1,369,179</u>	<u>889,064</u>	<u>480,115</u>
Health			
Personal Services	1,083,526	901,059	182,467
Professional Services	113,600	113,600	-
Internal Charge Back	17,700	17,916	(216)
Supplies	94,000	93,952	48
Travel/Continuing Education	500	399	101
Motor Vehicle Fuel/Repair	1,800	1,660	140
Contract Services	206,300	198,683	7,617
Insurance	3,000	749	2,251
Advertising and Printing	3,000	3,000	-
Other	3,100	3,100	-
Equipment	8,900	8,400	500
<i>Total Health</i>	<u>1,535,426</u>	<u>1,342,518</u>	<u>192,908</u>
<i>Total Expenditures</i>	<u>8,144,936</u>	<u>5,295,213</u>	<u>2,849,723</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>(1,512,227)</u>	<u>(409,383)</u>	<u>1,102,844</u>
Other Financing Sources (Uses)			
Transfers In	350,000	800,000	450,000
Transfers Out	(127,935)	(27,935)	100,000
Advances In	-	27,292	27,292
<i>Total Other Financing Sources (Uses)</i>	<u>222,065</u>	<u>799,357</u>	<u>577,292</u>
<i>Net Change in Fund Balance</i>	<u>(1,290,162)</u>	<u>389,974</u>	<u>1,680,136</u>
Fund Balance - Beginning - Restated	4,714,465	4,714,465	
Prior Year Encumbrance Appropriations	98,048	98,048	
<i>Fund Balance - Ending</i>	<u>\$ 3,522,351</u>	<u>\$ 5,202,487</u>	<u>\$ 1,680,136</u>

COUNTY OF SUMMIT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
CHILD SUPPORT ENFORCEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	Final Budget	Actual	Variance With Final Budget
Revenues			
Charges For Services	\$ 1,600,000	\$ 1,525,622	\$ (74,378)
Intergovernmental	7,470,462	7,824,252	353,790
Other	1,258,538	10,001	(1,248,537)
<i>Total Revenues</i>	<u>10,329,000</u>	<u>9,359,875</u>	<u>(969,125)</u>
Expenditures			
Human Services			
Personal Services	8,798,208	8,094,873	703,335
Internal Charge Back	208,000	207,949	51
Supplies	60,000	34,625	25,375
Travel/Continuing Education	20,000	10,388	9,612
Motor Vehicle Fuel/Repair	10,000	-	10,000
Equipment	46,663	26,637	20,026
Contract Services	1,218,106	1,157,812	60,294
Other	604,506	542,279	62,227
<i>Total Human Services</i>	<u>10,965,483</u>	<u>10,074,563</u>	<u>890,920</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>(636,483)</u>	<u>(714,688)</u>	<u>(78,205)</u>
Other Financing Sources			
Transfers In	760,000	760,000	-
<i>Total Other Financing Sources</i>	<u>760,000</u>	<u>760,000</u>	<u>-</u>
<i>Net Change in Fund Balance</i>	123,517	45,312	(78,205)
Fund Balance (Deficit) - Beginning	(180,163)	(180,163)	
Prior Year Encumbrance Appropriations	59,618	59,618	
<i>Fund Balance (Deficit) - Ending</i>	<u>\$ 2,972</u>	<u>\$ (75,233)</u>	<u>\$ (78,205)</u>

COUNTY OF SUMMIT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
AKRON ZOO PROJECT FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	Final Budget	Actual	Variance With Final Budget
Revenues			
Property Taxes	\$ 14,191,797	\$ 16,271,174	\$ 2,079,377
Intergovernmental	1,055,695	1,055,695	-
Other	100,000	-	(100,000)
<i>Total Revenues</i>	<u>15,347,492</u>	<u>17,326,869</u>	<u>1,979,377</u>
Expenditures			
Recreation			
Contract Services	15,214,300	14,874,948	339,352
<i>Total Recreation</i>	<u>15,214,300</u>	<u>14,874,948</u>	<u>339,352</u>
<i>Net Change in Fund Balance</i>	133,192	2,451,921	2,318,729
Fund Balance - Beginning	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund Balance - Ending</i>	<u>\$ 133,192</u>	<u>\$ 2,451,921</u>	<u>\$ 2,318,729</u>

COUNTY OF SUMMIT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
EMERGENCY MANAGEMENT AGENCY FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	Final Budget	Actual	Variance With Final Budget
Revenues			
Intergovernmental	\$ 3,301,977	\$ 1,762,976	\$ (1,539,001)
Other	-	20,864	20,864
<i>Total Revenues</i>	<u>3,301,977</u>	<u>1,783,840</u>	<u>(1,518,137)</u>
Expenditures			
Public Safety			
Personal Services	617,464	451,382	166,082
Internal Charge Back	32,195	12,389	19,806
Supplies	28,004	14,046	13,958
Travel/Continuing Education	23,410	13,132	10,278
Contract Services	561,894	125,031	436,863
Materials	2,082,242	951,073	1,131,169
Subsidized/Shared Revenue	81	-	81
Other	393,542	153,923	239,619
Equipment	400,375	290,228	110,147
<i>Total Public Safety</i>	<u>4,139,207</u>	<u>2,011,204</u>	<u>2,128,003</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>(837,230)</u>	<u>(227,364)</u>	<u>609,866</u>
Other Financing Sources			
Transfers In	148,617	149,507	890
Total Other Financing Sources	<u>148,617</u>	<u>149,507</u>	<u>890</u>
<i>Net Change in Fund Balance</i>	(688,613)	(77,857)	610,756
Fund Balance - Beginning	557,394	557,394	
Prior Year Encumbrance Appropriations	<u>261,047</u>	<u>261,047</u>	
<i>Fund Balance - Ending</i>	<u>\$ 129,828</u>	<u>\$ 740,584</u>	<u>\$ 610,756</u>

COUNTY OF SUMMIT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
OPIATE LAWSUIT SETTLEMENTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	Final Budget	Actual	Variance With Final Budget
Revenues			
Fines and forfeitures	\$ 131,643	\$ -	\$ (131,643)
<i>Total Revenues</i>	<u>131,643</u>	<u>-</u>	<u>(131,643)</u>
Expenditures			
Human Services			
Contract Services	78,944,521	7,995,649	70,948,872
<i>Total Human Services</i>	<u>78,944,521</u>	<u>7,995,649</u>	<u>70,948,872</u>
<i>Net Change in Fund Balance</i>	(78,812,878)	(7,995,649)	70,817,229
Fund Balance - Beginning	78,812,878	78,812,878	
Prior Year Encumbrance Appropriations	<u>131,643</u>	<u>131,643</u>	
<i>Fund Balance - Ending</i>	<u>\$ 131,643</u>	<u>\$ 70,948,872</u>	<u>\$ 70,817,229</u>

COUNTY OF SUMMIT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
EMERGENCY RENTAL ASSISTANCE FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget</u>
Revenues			
Investment Income	\$ 196,735	\$ 711,722	\$ 514,987
Other	-	74	74
<i>Total Revenues</i>	<u>196,735</u>	<u>711,796</u>	<u>515,061</u>
Expenditures			
Human Services			
Personal Services	805,768	142,264	663,504
Subsidies/Shared Revenue	38,147,369	699,704	37,447,665
Total Human Services	<u>38,953,137</u>	<u>841,968</u>	<u>38,111,169</u>
<i>Net Change in Fund Balance</i>	(38,756,402)	(130,172)	38,626,230
Fund Balance - Beginning	5,672,083	5,672,083	
Prior Year Encumbrance Appropriations	<u>8,324,345</u>	<u>8,324,345</u>	
<i>Fund Balance (Deficit) - Ending</i>	<u>\$ (24,759,974)</u>	<u>\$ 13,866,256</u>	<u>\$ 38,626,230</u>

COUNTY OF SUMMIT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
GENERAL OBLIGATION BOND RETIREMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	Final Budget	Actual	Variance With Final Budget
Revenues			
Property Taxes	\$ 8,188,428	\$ 8,023,130	\$ (165,298)
Intergovernmental	1,900,141	1,889,891	(10,250)
Other	-	63,884	63,884
<i>Total Revenues</i>	<u>10,088,569</u>	<u>9,976,905</u>	<u>(111,664)</u>
Expenditures			
Other	113,477	22,150	91,327
Debt Service:			
Principal	7,450,000	7,450,000	-
Interest	3,579,323	3,579,323	-
<i>Total Expenditures</i>	<u>11,142,800</u>	<u>11,051,473</u>	<u>91,327</u>
<i>Net Change in Fund Balance</i>	(1,054,231)	(1,074,568)	(20,337)
Fund Balance - Beginning	10,121,145	10,121,145	
Prior Year Encumbrance Appropriations	<u>1,900</u>	<u>1,900</u>	
<i>Fund Balance - Ending</i>	<u>\$ 9,068,814</u>	<u>\$ 9,048,477</u>	<u>\$ (20,337)</u>

COUNTY OF SUMMIT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
OTHER CAPITAL IMPROVEMENTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	Final Budget	Actual	Variance With Final Budget
Revenues			
Charges for Services	\$ 571,880	\$ -	\$ (571,880)
Intergovernmental	6,158,549	5,903,463	(255,086)
Other	416,277	260,664	(155,613)
<i>Total Revenues</i>	<u>7,146,706</u>	<u>6,164,127</u>	<u>(982,579)</u>
Expenditures			
Public Works			
Contract Services	10,697	8,055	2,642
Capital	10,761,921	10,885,403	(123,482)
Ditch Maintenance	3,093,351	2,514,638	578,713
Total Public Works	<u>13,865,969</u>	<u>13,408,096</u>	<u>457,873</u>
Capital Outlay			
Contract Services	5,859,205	3,940,384	1,918,821
Capital	64,801,353	34,914,365	29,886,988
Equipment	7,142,005	6,839,451	302,554
Total Capital Outlay	<u>77,802,563</u>	<u>45,694,200</u>	<u>32,108,363</u>
<i>Total Expenditures</i>	<u>91,668,532</u>	<u>59,102,296</u>	<u>32,566,236</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>(84,521,826)</u>	<u>(52,938,169)</u>	<u>31,583,657</u>
Other Financing Sources			
Sale of capital assets	1,832,199	1,832,199	-
Transfers In	21,222,358	74,025,806	52,803,448
Other Financing Sources	20,203,206	-	(20,203,206)
<i>Total Other Financing Sources</i>	<u>43,257,763</u>	<u>75,858,005</u>	<u>32,600,242</u>
<i>Net Change in Fund Balance</i>	(41,264,063)	22,919,836	64,183,899
Fund Balance - Beginning	31,674,574	31,674,574	
Prior Year Encumbrance Appropriations	36,206,305	36,206,305	
<i>Fund Balance - Ending</i>	<u>\$ 26,616,816</u>	<u>\$ 90,800,715</u>	<u>\$ 64,183,899</u>

COUNTY OF SUMMIT, OHIO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
GENERAL CAPITAL IMPROVEMENTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2023

	Final Budget	Actual	Variance With Final Budget
Revenues			
Intergovernmental	\$ 505,816	\$ -	\$ (505,816)
Other	2,160,268	34,701	(2,125,567)
<i>Total Revenues</i>	<u>2,666,084</u>	<u>34,701</u>	<u>(2,631,383)</u>
Expenditures			
Capital Outlay			
Personal Services	401,537	393,237	8,300
Professional Services	71,302	71,302	-
Internal Charge Back	7,035	7,683	(648)
Supplies	1,253	124	1,129
Travel/Continuing Education	7,846	3,055	4,791
Advertising and Printing	8,122	8,122	-
Other	6,000	2,528	3,472
Equipment	395,720	317,926	77,794
Capital	14,343,963	9,027,879	5,316,084
<i>Total Capital Outlay</i>	<u>15,242,778</u>	<u>9,831,856</u>	<u>5,410,922</u>
<i>Excess (Deficiency) of Revenues Over (Under) Expenditures</i>	<u>(12,576,694)</u>	<u>(9,797,155)</u>	<u>2,779,539</u>
Other Financing Sources			
Transfers In	5,163,500	12,823,733	7,660,233
<i>Total Other Financing Sources</i>	<u>5,163,500</u>	<u>12,823,733</u>	<u>7,660,233</u>
<i>Net Change in Fund Balance</i>	(7,413,194)	3,026,578	10,439,772
Fund Balance - Beginning	8,156,245	8,156,245	
Prior Year Encumbrance Appropriations	<u>5,085,816</u>	<u>5,085,816</u>	
<i>Fund Balance - Ending</i>	<u>\$ 5,828,867</u>	<u>\$ 16,268,639</u>	<u>\$ 10,439,772</u>

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COUNTY OF SUMMIT, OHIO

PROPRIETARY FUNDS

COMBINING STATEMENTS - INTERNAL SERVICE FUNDS

The internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the government and to other government units, on a cost reimbursement basis.

Office Services

This fund accounts for centralized interoffice and outgoing mail services for all County departments and printing, reproduction and paper supplies. Charges are on a cost reimbursement basis.

Workers' Compensation

To provide self-insurance to the County through a retrospective rating plan with the State of Ohio for workers compensation.

Hospital Benefits

This fund accounts for medical and prescription benefits for the County. The primary source of revenue is monthly fees and any balance on hand is held until used.

Property & Casualty Insurance

This fund accounts for property and casualty insurance claims for the County. The primary source of revenue is monthly fees and any balance on hand is held until used.

Telephone Services

This fund accounts for communication services for all County Departments. Charges are on a cost reimbursements basis.

Internal Audit

This fund accounts for internal audit services to all County departments. Charges are on a cost reimbursement basis.

Geographic Information Systems

This fund accounts for geographic information systems services to all County departments. Charges are on a cost reimbursement basis.

Information Technology

This fund account for information technology services to all County departments. Charges are on a cost reimbursement basis.

Internal Leases

This fund accounts leases in between County departments. Charges are on a cost reimbursement basis.

COUNTY OF SUMMIT, OHIO

COMBINING STATEMENT OF FUND NET POSITION
INTERNAL SERVICE FUNDS
DECEMBER 31, 2023

	Office Services	Workers Compensation	Hospital Benefits	Property & Casualty Insurance
Assets:				
Current assets:				
Equity in pool cash and investments	3,943	7,459,383	3,403,338	675,230
Receivables:				
Accounts	-	-	65,532	68,252
Due from other governments	8,616	-	749,945	-
Materials and supplies inventory	115,946	-	-	-
Prepayments	100,000	-	-	-
Total current assets	<u>228,505</u>	<u>7,459,383</u>	<u>4,218,815</u>	<u>743,482</u>
Noncurrent assets:				
Depreciable/amortizable capital assets	246,671	-	896	-
Total noncurrent assets	<u>246,671</u>	<u>-</u>	<u>896</u>	<u>-</u>
Total assets	<u>475,176</u>	<u>7,459,383</u>	<u>4,219,711</u>	<u>743,482</u>
Deferred outflows of resources:				
Pension	761,568	242,430	377,211	83,945
OPEB	72,828	35,429	57,276	13,166
Total deferred outflows of resources	<u>834,396</u>	<u>277,859</u>	<u>434,487</u>	<u>97,111</u>
Liabilities:				
Current liabilities:				
Accounts payable	100,000	6,464	75	-
Accrued wages and benefits payable	7,640	16,095	19,729	4,727
Accrued interest payable	306	-	-	-
Due to other governments	1,295	2,474	3,037	728
Compensated absences payable - current	15,349	11,863	32,269	7,890
Leases payable - current	49,636	-	-	-
Claims payable - current	-	706,871	4,086,000	-
Notes payable - finance purchase - current	-	-	2,451	-
SBITA payable - current	-	-	-	-
Total current liabilities	<u>174,226</u>	<u>743,767</u>	<u>4,143,561</u>	<u>13,345</u>
Long-term liabilities:				
Compensated absences payable	36,468	28,186	76,670	18,745
Claims payable - long term	-	1,179,350	-	-
Leases payable	72,509	-	-	-
SBITA payable - long-term	-	-	-	-
Net pension liability	1,152,948	566,869	916,431	203,942
Net OPEB liability	24,321	11,958	19,332	4,302
Total long-term liabilities	<u>1,286,246</u>	<u>1,786,363</u>	<u>1,012,433</u>	<u>226,989</u>
Total liabilities	<u>1,460,472</u>	<u>2,530,130</u>	<u>5,155,994</u>	<u>240,334</u>
Deferred inflows of resources:				
Pension	2,807	2,006	35,364	37,285
OPEB	8,357	5,361	8,126	1,956
Total deferred inflows of resources	<u>11,164</u>	<u>7,367</u>	<u>43,490</u>	<u>39,241</u>
Net position:				
Net investment in capital assets	124,526	-	(1,555)	-
Unrestricted (deficit)	(286,590)	5,199,745	(543,731)	561,018
Total net position	<u>(162,064)</u>	<u>5,199,745</u>	<u>(545,286)</u>	<u>561,018</u>

Telephone Services	Internal Audit	Geographic Information Systems	Information Technology	Internal Leases	Total
4,783	135,904	6,222	13,707	1,836,903	13,539,413
540	-	-	-	-	134,324
-	-	-	-	-	758,561
-	-	-	103,635	-	219,581
-	-	-	2,017,875	-	2,117,875
<u>5,323</u>	<u>135,904</u>	<u>6,222</u>	<u>2,135,217</u>	<u>1,836,903</u>	<u>16,769,754</u>
-	-	-	8,722,749	-	8,970,316
-	-	-	8,722,749	-	8,970,316
<u>5,323</u>	<u>135,904</u>	<u>6,222</u>	<u>10,857,966</u>	<u>1,836,903</u>	<u>25,740,070</u>
110,097	348,409	300,707	2,065,390	-	4,289,757
9,743	52,903	42,965	312,861	-	597,171
<u>119,840</u>	<u>401,312</u>	<u>343,672</u>	<u>2,378,251</u>	<u>-</u>	<u>4,886,928</u>
20,522	-	6,673	107,191	-	240,925
3,989	19,124	16,558	114,835	-	202,697
-	-	-	234,483	-	234,789
648	2,940	2,544	17,670	-	31,336
-	18,597	17,167	196,465	-	299,600
-	-	-	-	-	49,636
-	-	-	-	-	4,792,871
218,136	-	-	-	-	220,587
-	-	-	1,955,118	-	1,955,118
<u>243,295</u>	<u>40,661</u>	<u>42,942</u>	<u>2,625,762</u>	<u>-</u>	<u>8,027,559</u>
-	44,186	40,787	466,790	-	711,832
-	-	-	-	-	1,179,350
-	-	-	-	-	72,509
-	-	-	6,300,531	-	6,300,531
155,890	846,459	687,449	4,951,213	-	9,481,201
3,289	17,856	14,502	104,446	-	200,006
<u>159,179</u>	<u>908,501</u>	<u>742,738</u>	<u>11,822,980</u>	<u>-</u>	<u>17,945,429</u>
<u>402,474</u>	<u>949,162</u>	<u>785,680</u>	<u>14,448,742</u>	<u>-</u>	<u>25,972,988</u>
-	41,274	10,651	171,738	-	301,125
1,861	7,448	7,491	39,191	-	79,791
<u>1,861</u>	<u>48,722</u>	<u>18,142</u>	<u>210,929</u>	<u>-</u>	<u>380,916</u>
(218,136)	-	-	467,100	-	371,935
(61,036)	(460,668)	(453,928)	(1,890,554)	1,836,903	3,901,159
<u>(279,172)</u>	<u>(460,668)</u>	<u>(453,928)</u>	<u>(1,423,454)</u>	<u>1,836,903</u>	<u>4,273,094</u>

COUNTY OF SUMMIT, OHIO

COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Office Services	Workers Compensation	Hospital Benefits	Property & Casualty Insurance
Operating revenues:				
Charges for services	\$ 541,539	\$ 710,641	\$ 71,255,248	\$ 2,049,407
Other operating revenues	150,000	-	102,403	-
Total operating revenues	<u>691,539</u>	<u>710,641</u>	<u>71,357,651</u>	<u>2,049,407</u>
Operating expenses:				
Personal services	451,060	474,928	727,884	148,430
Contract services	88,042	81,858	923,935	1,859,194
Materials and supplies	381,045	494	21,597	58,358
Claims expense	-	1,826,351	72,192,844	-
Depreciation/amortization	129,115	-	2,153	-
Other	-	676	188,472	26,477
Total operating expenses	<u>1,049,262</u>	<u>2,384,307</u>	<u>74,056,885</u>	<u>2,092,459</u>
Operating income (loss)	(357,723)	(1,673,666)	(2,699,234)	(43,052)
Nonoperating revenues (expenses):				
Interest and fiscal charges	(4,362)	-	(1,578)	-
Investment income	-	-	93,526	-
Intergovernmental	-	17,494	-	15,141
Total nonoperating revenues (expenses)	<u>(4,362)</u>	<u>17,494</u>	<u>91,948</u>	<u>15,141</u>
Net income (loss) before transfers	(362,085)	(1,656,172)	(2,607,286)	(27,911)
Transfers in	<u>85,000</u>	<u>-</u>	<u>-</u>	<u>300,000</u>
Change in net position	(277,085)	(1,656,172)	(2,607,286)	272,089
Net position at beginning of year	115,021	6,855,917	2,062,000	288,929
Net position at end of year	<u>\$ (162,064)</u>	<u>\$ 5,199,745</u>	<u>\$ (545,286)</u>	<u>\$ 561,018</u>

Telephone Services	Internal Audit	Geographic Information Systems	Information Technology	Internal Leases	Total
\$ 931,934	\$ 205,289	\$ 706,156	\$ 4,513,219	\$ -	\$ 80,913,433
-	-	-	23,004	-	275,407
<u>931,934</u>	<u>205,289</u>	<u>706,156</u>	<u>4,536,223</u>	<u>-</u>	<u>81,188,840</u>
121,506	665,711	627,574	4,382,790	-	7,599,883
478,862	5,502	304,545	1,277,807	-	5,019,745
4,484	7,326	5,327	129,031	164,293	771,955
-	-	-	-	-	74,019,195
219,872	-	-	2,281,183	-	2,632,323
-	10,996	48,365	10,291	-	285,277
<u>824,724</u>	<u>689,535</u>	<u>985,811</u>	<u>8,081,102</u>	<u>164,293</u>	<u>90,328,378</u>
107,210	(484,246)	(279,655)	(3,544,879)	(164,293)	(9,139,538)
(6,737)	-	-	(474,588)	-	(487,265)
-	-	-	-	-	93,526
-	-	-	-	1,196	33,831
<u>(6,737)</u>	<u>-</u>	<u>-</u>	<u>(474,588)</u>	<u>1,196</u>	<u>(359,908)</u>
100,473	(484,246)	(279,655)	(4,019,467)	(163,097)	(9,499,446)
-	553,031	210,450	4,487,195	2,000,000	7,635,676
100,473	68,785	(69,205)	467,728	1,836,903	(1,863,770)
(379,645)	(529,453)	(384,723)	(1,891,182)	-	6,136,864
<u>\$ (279,172)</u>	<u>\$ (460,668)</u>	<u>\$ (453,928)</u>	<u>\$ (1,423,454)</u>	<u>\$ 1,836,903</u>	<u>\$ 4,273,094</u>

COUNTY OF SUMMIT, OHIO

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Office Services	Hospital Benefits	Property & Casualty Ins.	Workers' Compensation
Cash flows from operating activities:				
Cash received from charges for services	\$ 565,390	\$ 70,493,132	\$ 1,981,155	\$ 919,465
Cash received from other operations	150,000	141,496	-	-
Cash payments for personal services	(279,594)	(705,332)	(171,102)	(497,974)
Cash payments for contractual services	(51,765)	(772,704)	(1,883,025)	(76,009)
Cash payments for materials and supplies	(401,364)	(21,597)	(58,358)	(494)
Cash payments for claims	-	(73,731,313)	-	(1,238,737)
Cash payments for other expenses	-	(191,486)	(67,723)	(677)
Net cash provided by (used in) operating activities	<u>(17,333)</u>	<u>(4,787,804)</u>	<u>(199,053)</u>	<u>(894,426)</u>
Cash flows from noncapital financing activities:				
Cash received from grants and subsidies	-	-	15,141	17,494
Cash received from transfers in	85,000	-	300,000	-
Net provided by noncapital financing activities	<u>85,000</u>	<u>-</u>	<u>315,141</u>	<u>17,494</u>
Cash flows from capital and related financing activities:				
Acquisition of capital assets	-	-	-	-
Principal retirement debt	(63,507)	(1,086)	-	-
Interest payments on debt	(4,392)	(1,578)	-	-
Net cash used in capital and related financing activities	<u>(67,899)</u>	<u>(2,664)</u>	<u>-</u>	<u>-</u>
Cash flows from investing activities:				
Interest received	-	93,526	-	-
Net cash provided by investing activities	<u>-</u>	<u>93,526</u>	<u>-</u>	<u>-</u>
Net change in cash and cash equivalents	(232)	(4,696,942)	116,088	(876,932)
Cash and cash equivalents at beginning of year	4,175	8,100,280	559,142	8,336,315
Cash and cash equivalents at end of year	<u>\$ 3,943</u>	<u>\$ 3,403,338</u>	<u>\$ 675,230</u>	<u>\$ 7,459,383</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:				
Operating income (loss)	\$ (357,723)	\$ (2,699,234)	\$ (43,052)	\$ (1,673,666)
Adjustments:				
Depreciation/amortization	129,115	2,153	-	-
Changes in assets, deferred outflows of resources, liabilities and deferred inflows of resources:				
Materials and supplies inventory	(73,173)	-	-	-
Accounts receivable	-	(6,297)	(68,252)	-
Due from other governments	(8,292)	(716,726)	-	9,348
Due from other funds	32,143	-	-	199,476
Prepayments	-	151,156	-	-
Net OPEB asset	36,455	104,755	31,318	56,453
Deferred outflows - Pension	(712,925)	(227,955)	(44,927)	(169,941)
Deferred outflows - OPEB	(68,868)	(39,281)	(11,707)	(31,264)
Accounts payable	89,320	(1,760,974)	(65,077)	5,849
Accrued wages and benefits	174	(1,189)	182	4,950
Compensated absences payable	3,546	(2,774)	3,086	(51,403)
Due to other funds	(448)	(1,949)	(864)	(1)
Due to other governments	55	(8,451)	29	760
Net pension liability	1,050,425	621,825	115,866	408,106
Net OPEB liability	24,321	19,332	4,302	11,958
Claims payable	-	228,500	-	587,614
Deferred inflows - Pension	(131,177)	(345,935)	(87,996)	(197,314)
Deferred inflows - OPEB	(30,281)	(104,760)	(31,961)	(55,351)
Net cash provided by operating activities	<u>\$ (17,333)</u>	<u>\$ (4,787,804)</u>	<u>\$ (199,053)</u>	<u>\$ (894,426)</u>

Non-Cash Transactions:

During 2023, Office Services entered into a lease agreement for \$51,227.

During 2023, Information Technology entered into SBITA agreements for \$10,859,674.

Telephone Services	Internal Audit	Geographic Info Systems	Information Technology	Internal Leases	Total
\$ 1,021,996	\$ 205,289	\$ 706,156	\$ 4,513,219	\$ -	\$ 80,405,802
-	-	-	23,004	-	314,500
(127,041)	(654,264)	(564,888)	(3,933,211)	-	(6,933,406)
(666,199)	(5,502)	(297,872)	(2,246,006)	-	(5,999,082)
-	(7,326)	(5,327)	(86,988)	(164,293)	(745,747)
-	-	-	-	-	(74,970,050)
-	(11,389)	(48,519)	(12,069)	-	(331,863)
<u>228,756</u>	<u>(473,192)</u>	<u>(210,450)</u>	<u>(1,742,051)</u>	<u>(164,293)</u>	<u>(8,259,846)</u>
-	-	-	-	1,196	33,831
-	553,031	210,450	4,487,195	2,000,000	7,635,676
-	553,031	210,450	4,487,195	2,001,196	7,669,507
-	-	-	(586,683)	-	(586,683)
(222,852)	-	-	(2,017,342)	-	(2,304,787)
(6,737)	-	-	(240,105)	-	(252,812)
<u>(229,589)</u>	<u>-</u>	<u>-</u>	<u>(2,844,130)</u>	<u>-</u>	<u>(3,144,282)</u>
-	-	-	-	-	93,526
-	-	-	-	-	93,526
(833)	79,839	-	(98,986)	1,836,903	(3,641,095)
5,616	56,065	6,222	112,693	-	17,180,508
<u>\$ 4,783</u>	<u>\$ 135,904</u>	<u>\$ 6,222</u>	<u>\$ 13,707</u>	<u>\$ 1,836,903</u>	<u>\$ 13,539,413</u>
\$ 107,210	\$ (484,246)	\$ (279,655)	\$ (3,544,879)	\$ (164,293)	\$ (9,139,538)
219,872	-	-	2,281,183	-	2,632,323
-	-	-	28,743	-	(44,430)
(540)	-	-	-	-	(75,089)
116	-	-	-	-	(715,554)
90,486	-	-	-	-	322,105
-	-	-	(401,904)	-	(250,748)
2,450	99,789	66,595	568,277	-	966,092
(106,759)	(221,267)	(186,158)	(1,148,477)	-	(2,818,409)
(9,743)	(46,232)	(17,837)	(197,009)	-	(421,941)
(182,726)	-	6,673	(552,994)	-	(2,459,929)
3,750	(946)	2,389	6,858	-	16,168
-	(773)	4,016	77,791	-	33,489
(162)	(484)	(576)	(5,943)	-	(10,427)
612	(142)	365	1,081	-	(5,691)
149,001	565,820	500,162	3,353,028	-	6,764,233
3,289	17,856	14,502	104,446	-	200,006
-	-	-	-	-	816,114
(30,697)	(305,825)	(253,359)	(1,764,297)	-	(3,116,600)
(17,403)	(96,742)	(67,567)	(547,955)	-	(952,020)
<u>\$ 228,756</u>	<u>\$ (473,192)</u>	<u>\$ (210,450)</u>	<u>\$ (1,742,051)</u>	<u>\$ (164,293)</u>	<u>\$ (8,259,846)</u>

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COUNTY OF SUMMIT, OHIO

COMBINING FIDUCIARY FUNDS

Fiduciary funds are used to account for assets held by the County in a trustee capacity, or as an agent for individuals, private organizations, other governments, and/or other funds. The following is the County's fiduciary fund type.

CUSTODIAL FUNDS

Custodial funds are used to report fiduciary activities that are not required to be reported in a trust fund. These funds do not account for the County's own source revenue. The following is a description of the County's custodial funds.

Undivided/Subdivision Holding

To account for the collection of all taxes (including real estate), forfeited land sales and fines until they are distributed to the appropriate subdivision.

Custodial Checking

To account for the following activities: (a) Clerk of Courts Legal and Title receipts, (b) Probate court related receipts, (c) Juvenile court related receipts, (d) Sheriff civil receipts.

Development Finance Authority

To account for all monies held for the Summit County Development Finance Authority as custodian and process the accounting transactions as the administrative agent for the Development Finance Authority.

Metro Parks

To account for all monies held for Summit Metro Parks as custodian and process the accounting transactions as the administrative agent for the Metro

District Health

To account for all monies held for District Health as custodian and process the accounting transactions as the administrative agent for District Health.

Other Custodial Funds

To maintain and account for resources and uses from various sources by the county as custodian. Some of these funds are as follows: Public Defender, Tax Certificate Redemption, Social Services Advisory Board, Special Emergency Planning, and Soil and Water Conservation.

COUNTY OF SUMMIT, OHIO

COMBINING STATEMENT OF FIUCIARY NET POSITION
CUSTODIAL FUNDS
DECEMBER 31, 2023

	Undivided/ Subdivision Holding	Custodial Checking	Development Finance Authority	Metro Parks
Assets:				
Equity in pooled cash and investments	\$ 48,279,409	\$ -	\$ 151,455	\$ 14,585,802
Cash and investments - custodial funds	-	15,665,010	-	-
Receivables:				
Real and other taxes	741,308,734	-	-	26,632,606
Accrued interest	-	-	-	31,148
Total assets	<u>789,588,143</u>	<u>15,665,010</u>	<u>151,455</u>	<u>41,249,556</u>
Liabilities:				
Accounts payable	-	-	-	371,603
Due to other governments	46,376,709	16,047,916	6,800	199,123
Due to external parties	24,190	-	-	-
Total liabilities	<u>46,400,899</u>	<u>16,047,916</u>	<u>6,800</u>	<u>570,726</u>
Deferred inflows of resources:				
Property taxes levied for the next fiscal year	652,104,831	-	-	23,875,351
Total deferred inflows of resources	<u>652,104,831</u>	<u>-</u>	<u>-</u>	<u>23,875,351</u>
Total liabilities and deferred inflows of resources	<u>698,505,730</u>	<u>16,047,916</u>	<u>6,800</u>	<u>24,446,077</u>
Net position:				
Restricted for individuals, organizations and other governments	91,082,413	(382,906)	144,655	16,803,479
Total net position	<u>\$ 91,082,413</u>	<u>\$ (382,906)</u>	<u>\$ 144,655</u>	<u>\$ 16,803,479</u>

<u>District Health</u>	<u>Other Custodial</u>	<u>Total Custodial Funds</u>
\$ 22,390,002	\$ 545,819	\$ 85,952,487
-	-	15,665,010
-	-	767,941,340
-	-	31,148
<u>22,390,002</u>	<u>545,819</u>	<u>869,589,985</u>
155,039	97,273	623,915
448,098	33,566	63,112,212
-	1,594,000	1,618,190
<u>603,137</u>	<u>1,724,839</u>	<u>65,354,317</u>
-	-	675,980,182
-	-	675,980,182
<u>603,137</u>	<u>1,724,839</u>	<u>741,334,499</u>
<u>21,786,865</u>	<u>(1,179,020)</u>	<u>128,255,486</u>
<u>\$ 21,786,865</u>	<u>\$ (1,179,020)</u>	<u>\$ 128,255,486</u>

COUNTY OF SUMMIT, OHIO

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Undivided/ Subdivision Holding	Custodial Checking	Development Finance Authority	Metro Parks
Additions:				
Intergovernmental	\$ 42,675,732	\$ -	\$ -	\$ -
Amounts received as fiscal agent	-	-	1,793,933	27,637,962
Licenses, permits and fees for other governments	2,853,363	138,451,002	-	-
Fines and forfeitures for other governments	2,603	32,777,735	-	-
Property tax collection for other governments	783,399,051	-	-	-
Payment in lieu of taxes collections for other governments	617,997	-	-	-
Other taxes collections for other governments	14,943,411	-	-	-
Investment income	47,605	-	-	-
Other custodial fund collections	-	-	-	-
Total additions	<u>844,539,762</u>	<u>171,228,737</u>	<u>1,793,933</u>	<u>27,637,962</u>
Deductions:				
Distributions as fiscal agent	-	-	9,002,905	29,261,109
Licenses, permits and fees distributions to other governments	2,937,538	138,833,908	-	-
Fines and forfeitures distributions to other governments	53,130	32,777,735	-	-
Property tax distributions to other governments	785,976,160	-	-	-
Payment in lieu of taxes distributions to other governments	617,997	-	-	-
Other taxes distributions to other governments	15,419,331	-	-	-
Intergovernmental distributions to other governments	43,440,260	-	-	-
Other custodial fund disbursements	-	-	-	-
Total deductions	<u>848,444,416</u>	<u>171,611,643</u>	<u>9,002,905</u>	<u>29,261,109</u>
Net change in fiduciary net position	(3,904,654)	(382,906)	(7,208,972)	(1,623,147)
Net position beginning of year	<u>94,987,067</u>	<u>-</u>	<u>7,353,627</u>	<u>18,426,626</u>
Net position end of year	<u>\$ 91,082,413</u>	<u>\$ (382,906)</u>	<u>\$ 144,655</u>	<u>\$ 16,803,479</u>

<u>District Health</u>	<u>Other Custodial</u>	<u>Total Custodial Funds</u>
\$ -	\$ -	\$ 42,675,732
25,957,289	7,097,908	62,487,092
-	7,390	141,311,755
-	-	32,780,338
-	-	783,399,051
-	-	617,997
-	-	14,943,411
-	-	47,605
-	46,564	46,564
<u>25,957,289</u>	<u>7,151,862</u>	<u>1,078,309,545</u>
25,672,520	8,354,346	72,290,880
-	-	141,771,446
-	-	32,830,865
-	-	785,976,160
-	-	617,997
-	-	15,419,331
-	-	43,440,260
-	123,858	123,858
<u>25,672,520</u>	<u>8,478,204</u>	<u>1,092,470,797</u>
284,769	(1,326,342)	(14,161,252)
<u>21,502,096</u>	<u>147,322</u>	<u>142,416,738</u>
<u>\$ 21,786,865</u>	<u>\$ (1,179,020)</u>	<u>\$ 128,255,486</u>

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Kristen M.
Scalise CPA, CFE
Summit County Fiscal Officer



Statistical Section

Annual Comprehensive Financial Report

For the year ended December 31, 2023

County of Summit, Ohio

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COUNTY OF SUMMIT, OHIO

STATISTICAL SECTION

This part of the County’s annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government’s overall financial health.

Financial Trends

Tables 1 -5

These schedules contain trend information to help the reader understand how the government’s financial performance and well-being have changed over time.

Revenue Capacity

Tables 6 - 9

These schedules contain information to help the reader assess the government’s most significant local revenue source, the property tax.

Debt Capacity

Tables 10 - 13

These schedules present information to help the reader assess the affordability of the government’s current levels of outstanding debt and the government’s ability to issue additional debt in the future.

Demographic and Economic Information

Tables 14 - 16

These schedules offer demographic and economic indicators to help the reader understand the environment within which the government’s financial activities take place.

Operating Information

Tables 17-18

These schedules contain service and infrastructure data to help the reader understand how the information in the government’s financial report relates to the services the government provides and the activities it performs.

Sources: Unless otherwise indicated, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.

COUNTY OF SUMMIT, OHIO

Table 1

**NET POSITION BY COMPONENT
LAST TEN YEARS
(Accrual Basis of Accounting)**

	Restated 2014	2015	2016	Restated 2017
Governmental Activities				
Net Investment in Capital Assets	\$ 201,929,966	\$ 204,188,961	\$ 195,080,854	\$ 202,524,777
Restricted for:				
Debt Service	4,199,472	4,944,784	3,692,903	2,756,979
Capital Projects	5,674,423	6,668,434	10,454,055	11,191,998
Road and Bridges	9,445,710	9,911,316	11,064,845	11,451,466
Health and Human Services	156,950,567	148,742,860	144,026,765	141,171,962
Recreation	1,299,969	1,262,988	1,596,882	1,686,249
Grant Programs	16,150,207	16,965,863	17,248,028	17,267,855
Real Estate Appraisal	14,137,054	9,856,369	9,936,697	7,743,248
Unclaimed Money	1,548,788	1,819,517	2,728,907	2,932,737
OPEB	-	-	-	-
Unrestricted (deficit)	(78,276,347)	(69,955,705)	(78,715,453)	(221,902,709)
Total Governmental Activities Net Position	\$ 333,059,809	\$ 334,405,387	\$ 317,114,483	\$ 176,824,562
Business-type Activities				
Net Investment in Capital Assets	153,334,911	155,724,982	162,417,063	168,564,218
Unrestricted (deficit)	33,230,145	37,112,370	34,937,662	24,547,342
Total Business-type Activities Net Position	\$ 186,565,056	\$ 192,837,352	\$ 197,354,725	\$ 193,111,560
Primary Government				
Net Investment in Capital Assets	355,264,877	359,913,943	357,497,917	371,088,995
Restricted	209,406,190	200,172,131	200,749,082	196,202,494
Unrestricted (deficit)	(45,046,202)	(32,843,335)	(43,777,791)	(197,355,367)
Total Primary Government Net Position	\$ 519,624,865	\$ 527,242,739	\$ 514,469,208	\$ 369,936,122

(Continued)

Note - Due to the implementation of GASB Statement No. 68, year 2014 has been restated to reflect changes. However, we are unable to restate numbers for years prior to 2014 due to information not being available. Due to the implementation of GASB Statement No. 75, year 2017 has been restated to reflect changes. However, we are unable to restate numbers for years prior to 2017 due to information not being available. Due to the implementation of GASB Statement No. 84, year 2019 has been restated to reflect changes. However, we are unable to restate numbers for years prior to 2019 due to information not being available.

**Table 1
(Continued)**

	2018	Restated 2019	2020	2021	2022	2023
\$	181,512,838	\$ 183,034,842	\$ 190,803,011	\$ 188,524,836	\$ 177,606,426	\$ 213,208,665
	3,414,088	3,880,487	4,172,493	2,745,393	8,482,349	920,858
	14,680,981	22,497,466	24,863,449	25,376,592	46,520,971	3,020,726
	13,987,155	15,417,729	16,144,488	19,535,035	19,346,259	12,636,380
	126,799,826	238,144,075	263,601,045	274,427,130	292,149,431	257,532,105
	1,638,396	1,440,001	1,764,493	3,010,437	2,985,378	5,363,253
	17,471,915	17,658,603	16,961,931	18,914,438	23,579,489	15,446,541
	8,207,104	7,875,871	7,793,888	9,867,081	11,296,874	8,610,792
	3,208,861	3,208,861	3,054,648	2,580,152	2,925,810	2,372,599
	-	-	-	-	-	116,167
	(241,344,280)	(295,373,761)	(288,983,780)	(156,625,373)	(111,448,987)	63,196,339
\$	<u>129,576,884</u>	<u>\$ 197,784,174</u>	<u>\$ 240,175,666</u>	<u>\$ 388,355,721</u>	<u>\$ 473,444,000</u>	<u>\$ 582,424,425</u>
	179,026,919	184,311,296	193,011,946	194,545,277	201,318,517	197,391,225
	18,746,725	3,077,336	(1,626,381)	(17,476,862)	(18,268,399)	(1,495,469)
\$	<u>197,773,644</u>	<u>\$ 187,388,632</u>	<u>\$ 191,385,565</u>	<u>\$ 177,068,415</u>	<u>\$ 183,050,118</u>	<u>\$ 195,895,756</u>
	360,539,757	367,346,138	383,814,957	383,070,113	378,924,943	410,599,890
	189,408,326	310,123,093	338,356,435	356,456,258	407,286,561	306,019,421
	(222,597,555)	(292,296,425)	(290,610,161)	(174,102,235)	(129,717,386)	61,700,870
\$	<u>327,350,528</u>	<u>\$ 385,172,806</u>	<u>\$ 431,561,231</u>	<u>\$ 565,424,136</u>	<u>\$ 656,494,118</u>	<u>\$ 778,320,181</u>

COUNTY OF SUMMIT, OHIO

Table 2

CHANGES IN NET POSITION
LAST TEN YEARS
(Accrual Basis of Accounting)

	2014	2015	2016	2017
Expenses				
Governmental Activities:				
General Government:				
Legislative & Executive	\$ 35,419,925	\$ 40,366,670	\$ 36,892,850	\$ 41,824,328
Judicial	32,451,372	32,843,171	35,679,634	41,057,971
Public Safety	80,277,391	80,328,308	89,980,544	100,039,211
Public Works	20,466,963	14,585,564	23,986,968	23,882,814
Health	114,401,601	117,171,995	118,577,038	128,828,379
Human Services	96,096,950	98,139,111	106,613,566	109,273,081
Recreation	8,241,914	8,507,341	8,675,999	8,828,143
Economic Development	7,282,857	4,310,043	3,241,146	3,931,728
Interest	928,623	2,744,406	2,887,942	3,187,675
Total Governmental Activities Expenses	<u>395,567,596</u>	<u>398,996,609</u>	<u>426,535,687</u>	<u>460,853,330</u>
Business-type Activities:				
Sewer	45,472,521	42,024,540	48,653,303	46,699,620
Total Business-type Activities Expenses	<u>45,472,521</u>	<u>42,024,540</u>	<u>48,653,303</u>	<u>46,699,620</u>
Total Primary Government Expenses	<u>441,040,117</u>	<u>441,021,149</u>	<u>475,188,990</u>	<u>507,552,950</u>
Program Revenues				
Governmental Activities:				
Charges for Services and Sales	60,231,379	59,766,574	59,502,537	66,241,571
Operating Grants and Contributions	135,944,380	136,899,323	143,008,342	149,906,247
Capital Grants and Contributions	4,264,766	3,251,809	1,157,014	3,387,874
Total Governmental Activities Program Revenue	<u>200,440,525</u>	<u>199,917,706</u>	<u>203,667,893</u>	<u>219,535,692</u>
Business-type Activities:				
Charges for Services:				
Sewer	44,457,692	44,590,141	46,134,294	44,528,976
Operating Grants and Contributions	29,744	1,089,446	351,156	38,841
Capital Grants and Contributions	1,403,981	2,392,414	7,039,202	2,668,126
Total Business-type Activities Program Revenue	<u>45,891,417</u>	<u>48,072,001</u>	<u>53,524,652</u>	<u>47,235,943</u>
Total Primary Government Program Revenue	<u>246,331,942</u>	<u>247,989,707</u>	<u>257,192,545</u>	<u>266,771,635</u>
Net (Expenses)/Revenue				
Governmental Activities	(195,127,071)	(199,078,903)	(222,867,794)	(241,317,638)
Business-type Activities	418,896	6,047,461	4,871,349	536,323
Total Primary Government Net Expense	<u>(194,708,175)</u>	<u>(193,031,442)</u>	<u>(217,996,445)</u>	<u>(240,781,315)</u>
General Revenues and Other Changes in Net Position				
Governmental Activities:				
Taxes				
Property Taxes	122,721,722	124,447,106	124,718,946	128,513,708
Sales Tax	42,868,670	44,788,369	46,657,507	45,820,525
Other Taxes	10,661,827	11,046,058	11,667,199	12,573,270
Payment in lieu of taxes	-	-	-	-
Unrestricted Contributions	13,795,959	13,216,708	12,948,159	15,046,256
Investment Earnings	2,414,972	2,751,379	2,589,983	2,984,182
Miscellaneous	3,489,256	4,182,814	6,481,260	4,320,915
Transfers	(4,909)	(7,953)	513,836	-
Total Governmental Activities	<u>195,947,497</u>	<u>200,424,481</u>	<u>205,576,890</u>	<u>209,258,856</u>
Business-type Activities				
Investment Earnings	158,964	164,053	132,179	109,458
Miscellaneous	42,771	52,829	27,681	78,794
Transfers	4,909	7,953	(513,836)	-
Total Business-type Activities	<u>206,644</u>	<u>224,835</u>	<u>(353,976)</u>	<u>188,252</u>
Total Primary Government	<u>196,154,141</u>	<u>200,649,316</u>	<u>205,222,914</u>	<u>209,447,108</u>
Change in Net Position				
Governmental Activities	820,426	1,345,578	(17,290,904)	(32,058,782)
Business-type Activities	625,540	6,272,296	4,517,373	724,575
Total Primary Government	<u>\$ 1,445,966</u>	<u>\$ 7,617,874</u>	<u>\$ (12,773,531)</u>	<u>\$ (31,334,207)</u>

(Continued)

COUNTY OF SUMMIT, OHIO

**Table 2
(Continued)**

CHANGES IN NET POSITION
LAST TEN YEARS
(Accrual Basis of Accounting)

	2018	2019	2020	2021	2022	2023
\$	42,872,722	\$ 48,908,667	\$ 46,700,307	\$ 33,827,248	\$ 46,566,334	\$ 44,364,562
	43,736,407	44,749,575	35,597,069	26,619,292	39,347,191	46,924,724
	99,645,427	111,914,352	141,676,625	56,146,479	90,651,210	93,836,340
	19,346,027	23,557,641	16,252,474	20,830,665	17,104,998	28,164,119
	146,940,699	112,254,910	122,649,286	113,256,865	104,113,268	123,072,215
	116,444,573	129,748,998	134,432,892	104,066,500	118,307,232	132,605,950
	9,075,372	9,125,561	9,542,321	10,460,291	16,017,292	14,875,099
	4,749,510	11,318,338	19,532,934	3,424,509	4,068,451	5,648,673
	2,575,511	2,657,382	2,448,132	2,228,715	2,475,506	3,694,939
	485,386,248	494,235,424	528,832,040	370,860,564	438,651,482	493,186,621
	46,570,193	61,973,769	46,292,629	63,398,472	53,515,576	58,960,178
	46,570,193	61,973,769	46,292,629	63,398,472	53,515,576	58,960,178
	531,956,441	556,209,193	575,124,669	434,259,036	492,167,058	552,146,799
	68,721,136	70,038,855	72,469,718	74,642,975	73,747,426	53,586,887
	144,251,609	156,965,264	241,824,485	185,082,762	207,584,510	254,851,311
	4,198,988	738,914	3,978,859	2,032,558	2,845,044	5,903,464
	217,171,733	227,743,033	318,273,062	261,758,295	284,176,980	314,341,662
	46,788,877	46,633,245	45,799,009	46,357,278	52,500,175	58,094,726
	1,546,597	1,099	939,730	51,502	-	134,308
	2,511,088	2,966,933	3,355,053	2,269,273	2,538,517	8,011,881
	50,846,562	49,601,277	50,093,792	48,678,053	55,038,692	66,240,915
	268,018,295	277,344,310	368,366,854	310,436,348	339,215,672	380,582,577
	(268,214,515)	(266,492,391)	(210,558,978)	(109,102,269)	(154,474,502)	(178,844,959)
	4,276,369	(12,372,492)	3,801,163	(14,720,419)	1,523,116	7,280,737
	(263,938,146)	(278,864,883)	(206,757,815)	(123,822,688)	(152,951,386)	(171,564,222)
	130,225,377	129,749,035	153,588,082	156,777,889	157,104,956	164,063,243
	45,358,935	47,672,289	49,456,841	54,855,907	57,379,968	58,769,488
	13,362,727	16,042,834	16,538,928	18,796,636	18,626,355	16,252,355
	-	-	-	-	-	796,209
	16,828,752	14,427,625	18,404,026	15,947,871	4,012,396	9,852,626
	4,962,950	10,442,682	7,148,364	826,287	(8,897,349)	29,875,626
	10,228,096	116,304,738	7,814,229	10,077,734	15,086,455	13,210,768
	-	29,990	-	-	(3,750,000)	(4,994,931)
	220,966,837	334,669,193	252,950,470	257,282,324	239,562,781	287,825,384
	105,188	128,741	1,289	65,951	9,760	13,547
	280,527	1,888,729	194,481	337,318	698,827	556,423
	-	(29,990)	-	-	3,750,000	4,994,931
	385,715	1,987,480	195,770	403,269	4,458,587	5,564,901
	221,352,552	336,656,673	253,146,240	257,685,593	244,021,368	293,390,285
	(47,247,678)	68,176,802	42,391,492	148,180,055	85,088,279	108,980,425
	4,662,084	(10,385,012)	3,996,933	(14,317,150)	5,981,703	12,845,638
\$	(42,585,594)	\$ 57,791,790	\$ 46,388,425	\$ 133,862,905	\$ 91,069,982	\$ 121,826,063

COUNTY OF SUMMIT, OHIO

Table 3

**PROGRAM REVENUES BY FUNCTION/PROGRAM
LAST TEN YEARS
(Accrual Basis of Accounting)**

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Program Revenues				
Governmental Activities:				
Charges for Services and Sales				
General Government				
Legislative and Executive	\$ 26,580,151	\$ 22,447,020	\$ 21,828,783	\$ 22,276,353
Judicial	9,204,101	10,851,883	10,377,252	11,290,261
Public Safety	17,993,462	20,286,120	20,325,135	21,840,877
Public Works	1,206,857	1,397,358	1,213,653	1,493,087
Health	2,938,706	2,706,262	3,094,053	5,047,553
Human Services	2,001,069	1,794,746	2,378,212	3,797,639
Recreation	88,731	98,231	134,494	261,812
Economic Development	218,302	184,954	150,955	233,989
Total Charges for Services and Sales	<u>60,231,379</u>	<u>59,766,574</u>	<u>59,502,537</u>	<u>66,241,571</u>
Operating Grants and Contributions				
General Government				
Legislative and Executive	793,973	324,166	320,513	179,835
Judicial	3,126,564	3,838,151	4,236,778	4,456,888
Public Safety	17,544,092	20,675,580	19,137,959	19,902,283
Public Works	10,964,415	10,668,983	11,833,732	12,597,654
Health	38,193,257	30,107,845	37,446,186	37,249,474
Human Services	57,865,712	66,664,363	66,222,337	71,893,730
Recreation	993,638	993,822	991,113	983,797
Economic Development	6,462,729	3,626,413	2,819,724	2,642,586
Total Operating Grants and Contributions	<u>135,944,380</u>	<u>136,899,323</u>	<u>143,008,342</u>	<u>149,906,247</u>
Capital Grants and Contributions				
Public Safety	-	-	200,945	76,318
Public Works	4,264,766	3,251,809	956,069	3,311,556
Total Capital Grants and Contributions	<u>4,264,766</u>	<u>3,251,809</u>	<u>1,157,014</u>	<u>3,387,874</u>
Total Governmental Activities Program Revenue	<u>200,440,525</u>	<u>199,917,706</u>	<u>203,667,893</u>	<u>219,535,692</u>
Business-type Activities:				
Charges for Services				
Sewer	44,457,692	44,590,141	46,134,294	44,528,976
Operating Grants and Contributions				
Sewer	29,744	1,089,446	351,156	38,841
Capital Grants and Contributions				
Sewer	1,403,981	2,392,414	7,039,202	2,668,126
Total Business-type Activities Program Revenue	<u>45,891,417</u>	<u>48,072,001</u>	<u>53,524,652</u>	<u>47,235,943</u>
Total Primary Government Program Revenue	<u>\$ 246,331,942</u>	<u>\$ 247,989,707</u>	<u>\$ 257,192,545</u>	<u>\$ 266,771,635</u>

(Continued)

COUNTY OF SUMMIT, OHIO

**Table 3
(Continued)**

**PROGRAM REVENUES BY FUNCTION/PROGRAM
LAST TEN YEARS
(Accrual Basis of Accounting)**

2018	2019	2020	2021	2022	2023
\$ 23,445,040	\$ 22,773,125	\$ 25,290,699	\$ 23,477,858	\$ 25,823,214	\$ 20,735,486
11,012,774	11,139,120	9,116,813	10,929,919	8,257,440	6,210,810
21,082,389	23,879,264	24,663,289	24,603,849	24,427,753	21,689,244
1,948,440	2,004,457	1,719,658	2,627,586	2,131,998	1,141,197
5,998,110	4,730,015	5,194,143	6,481,328	5,785,806	811,823
4,646,859	4,754,087	5,216,211	5,746,739	6,254,014	2,908,979
333,870	323,925	367,793	555,880	830,097	-
253,654	434,862	901,112	219,816	237,104	89,348
<u>68,721,136</u>	<u>70,038,855</u>	<u>72,469,718</u>	<u>74,642,975</u>	<u>73,747,426</u>	<u>53,586,887</u>
231,409	96,124	607,382	153,831	6,389,442	12,488,712
4,170,582	5,525,785	5,998,694	7,087,702	9,613,254	33,188,729
22,951,918	22,847,441	73,276,929	28,439,660	47,351,082	68,151,013
12,759,453	15,707,901	9,837,699	14,016,532	13,253,350	12,570,422
29,487,713	34,132,996	47,687,274	37,092,180	30,183,255	37,851,321
69,364,019	73,840,579	85,811,398	94,358,839	96,172,472	83,281,848
985,184	973,168	971,131	1,234,394	1,060,658	1,040,604
4,301,331	3,841,270	17,633,978	2,699,624	3,560,997	6,278,662
<u>144,251,609</u>	<u>156,965,264</u>	<u>241,824,485</u>	<u>185,082,762</u>	<u>207,584,510</u>	<u>254,851,311</u>
3,681,736	498,993	458,568	513,263	848,227	-
517,252	239,921	3,520,291	1,519,295	1,996,817	5,903,464
<u>4,198,988</u>	<u>738,914</u>	<u>3,978,859</u>	<u>2,032,558</u>	<u>2,845,044</u>	<u>5,903,464</u>
<u>217,171,733</u>	<u>227,743,033</u>	<u>318,273,062</u>	<u>261,758,295</u>	<u>284,176,980</u>	<u>314,341,662</u>
46,788,877	46,633,245	45,799,009	46,357,278	52,500,175	59,663,367
1,546,597	1,099	939,730	51,502	-	134,308
2,511,088	2,966,933	3,355,053	2,269,273	2,538,517	8,011,881
<u>50,846,562</u>	<u>49,601,277</u>	<u>50,093,792</u>	<u>48,678,053</u>	<u>55,038,692</u>	<u>67,809,556</u>
<u>\$ 268,018,295</u>	<u>\$ 277,344,310</u>	<u>\$ 368,366,854</u>	<u>\$ 310,436,348</u>	<u>\$ 339,215,672</u>	<u>\$ 382,151,218</u>

COUNTY OF SUMMIT, OHIO

Table 4

**FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS
(Modified Accrual Basis of Accounting)**

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
General Fund				
Nonspendable	\$ 1,977,851	\$ 2,375,952	\$ 3,058,483	\$ 3,410,513
Assigned	4,217,079	5,453,820	3,678,872	3,444,228
Unassigned	44,958,390	45,448,146	41,991,520	42,292,371
Total General Fund	<u>51,153,320</u>	<u>53,277,918</u>	<u>48,728,875</u>	<u>49,147,112</u>
All Other Governmental Funds				
Nonspendable	1,323,415	1,365,251	2,273,051	2,469,486
Restricted	187,834,742	181,043,014	183,515,065	174,128,852
Committed	-	-	-	-
Assigned	917,389	855,363	2,589,920	2,501,542
Unassigned (deficit)	<u>(1,261,994)</u>	<u>(730,590)</u>	<u>(910,955)</u>	<u>-</u>
Total All Other Governmental Funds	<u>188,813,552</u>	<u>182,533,038</u>	<u>187,467,081</u>	<u>179,099,880</u>
Total Governmental Funds	<u>\$ 239,966,872</u>	<u>\$ 235,810,956</u>	<u>\$ 236,195,956</u>	<u>\$ 228,246,992</u>

(Continued)

* 2019 amounts were restated to reflect the implementation of GASB Statement No. 84.

COUNTY OF SUMMIT, OHIO

**Table 4
(Continued)**

FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS
(Modified Accrual Basis of Accounting)

2018	2019*	2020	2021	2022	2023
\$ 3,654,144	\$ 3,624,288	\$ 3,428,378	\$ 3,139,540	\$ 3,301,686	\$ 3,127,713
6,109,145	5,579,688	12,863,341	9,849,641	10,767,551	5,313,334
43,518,551	51,844,686	60,815,190	64,511,207	49,388,393	59,504,110
53,281,840	61,048,662	77,106,909	77,500,388	63,457,630	67,945,157
3,101,921	3,651,824	3,940,498	4,183,443	5,093,720	1,282,978
166,978,322	283,745,376	304,253,984	316,589,036	404,219,738	380,863,702
-	-	-	-	-	68,048,267
1,221,103	2,598,256	7,835,553	9,449,386	12,612,695	33,611,003
(1,184,467)	(1,184,467)	(1,323,869)	(638,588)	(1,016,714)	(706,577)
170,116,879	288,810,989	314,706,166	329,583,277	420,909,439	483,099,373
\$ 223,398,719	\$ 349,859,651	\$ 391,813,075	\$ 407,083,665	\$ 484,367,069	\$ 551,044,530

COUNTY OF SUMMIT, OHIO

Table 5

**CHANGES IN FUNDS BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS
(Modified Accrual Basis of Accounting)**

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Revenues				
Taxes:				
Property	\$ 123,960,889	\$ 124,945,228	\$ 125,260,176	\$ 127,901,109
Sales and Use	42,715,777	44,713,963	46,460,370	46,381,443
Other	10,661,827	11,046,058	11,667,199	12,573,270
Licenses and Permits	829,390	796,684	841,148	810,609
Charges for Services	51,290,353	50,886,406	49,004,447	49,908,532
Fines and Forefeitures	2,064,205	2,459,231	2,145,544	1,740,000
Intergovernmental	157,042,271	158,150,107	157,080,942	165,532,899
Special Assessments	527,749	533,487	561,214	606,742
Investment Income	2,318,782	2,696,728	2,581,801	2,910,265
Payment in lieu of taxes	-	-	-	-
Other	3,690,570	4,305,537	6,147,241	4,395,917
Total Revenues	<u>395,101,813</u>	<u>400,533,429</u>	<u>401,750,082</u>	<u>412,760,786</u>
Expenditures				
General Government:				
Legislative and Executive	33,219,849	38,301,220	34,731,705	35,097,393
Judicial	31,275,685	32,497,930	32,218,848	33,757,814
Public Safety	77,869,052	77,690,467	80,921,486	80,566,621
Public Works	20,780,789	19,730,549	17,828,722	19,849,566
Health	112,102,687	114,527,223	111,892,494	118,770,292
Human Services	94,048,182	96,839,734	101,945,910	102,204,967
Recreation	8,122,466	8,380,912	8,445,934	8,547,020
Economic Development	7,172,607	4,248,703	3,110,123	3,630,995
Intergovernmental	365,700	-	-	-
Other	1,372,823	1,676,499	5,166,877	2,047,527
Capital Outlay	1,017,844	1,242,365	19,694,615	5,618,361
Debt Service:				
Principal	5,808,645	5,971,119	17,413,187	6,678,824
Interest and Fiscal Charges	2,429,630	2,957,741	3,244,470	3,360,370
Total Expenditures	<u>395,585,959</u>	<u>404,064,462</u>	<u>436,614,371</u>	<u>420,129,750</u>
Other Financing Sources (Uses)				
Sale of Capital Assets	33,012	14,070	-	-
Lease transaction	5,246	-	11,923,222	-
Issuance of Debt	-	-	27,600,000	-
Premium on Debt Issuance	-	-	2,202,946	-
Payments to Escrow Agents	-	-	(6,401,000)	-
Transfers In	6,301,655	7,550,032	10,638,562	10,058,214
Transfers Out	(6,679,229)	(8,188,985)	(10,714,441)	(10,638,214)
Total Other Financing Sources (Uses)	<u>(339,316)</u>	<u>(624,883)</u>	<u>35,249,289</u>	<u>(580,000)</u>
Net Change in Fund Balances	<u>\$ (823,462)</u>	<u>\$ (4,155,916)</u>	<u>\$ 385,000</u>	<u>\$ (7,948,964)</u>
Debt Service as a Percentage of Noncapital Expenditures	2.1%	2.3%	4.9%	2.5%

(Continued)

COUNTY OF SUMMIT, OHIO

**Table 5
(Continued)**

**CHANGES IN FUNDS BALANCES, GOVERNMENTAL FUNDS
LAST TEN YEARS
(Modified Accrual Basis of Accounting)**

2018	2019	2020	2021	2022	2023
\$ 129,505,057	\$ 131,714,412	\$ 147,277,199	\$ 151,993,466	\$ 160,191,805	\$ 164,583,369
45,049,514	47,300,009	49,258,825	54,646,261	57,118,892	58,863,220
13,362,727	16,042,834	16,538,928	18,796,636	18,626,355	16,252,355
836,561	851,424	734,817	706,504	802,667	723,825
50,151,969	50,628,518	50,819,856	51,843,084	50,754,659	50,355,043
1,585,394	2,364,129	1,535,414	1,372,805	1,563,040	1,480,302
165,945,431	170,607,646	263,780,183	203,010,893	214,791,746	273,753,952
911,278	1,018,263	982,734	985,878	730,703	1,043,106
4,802,195	10,330,385	7,338,348	869,147	(9,212,103)	29,357,446
-	-	-	-	-	796,209
9,053,098	113,929,738	7,929,255	10,212,708	15,211,455	15,274,297
<u>421,203,224</u>	<u>544,787,358</u>	<u>546,195,559</u>	<u>494,437,382</u>	<u>510,579,219</u>	<u>612,483,124</u>
36,029,165	37,020,273	39,047,401	39,100,674	40,584,100	43,522,662
33,986,268	35,475,851	34,167,756	37,174,648	43,150,286	45,965,577
85,299,541	86,071,744	120,907,116	86,090,406	88,440,458	95,470,477
16,395,278	22,028,017	21,984,932	21,937,790	24,391,417	27,591,026
120,282,417	100,159,224	112,033,637	106,089,015	107,516,356	121,440,900
102,704,186	108,377,453	120,729,373	125,992,860	125,776,529	128,882,239
8,697,121	8,747,829	8,908,175	9,005,246	14,814,515	14,874,948
4,433,341	10,702,816	18,191,290	2,702,195	3,965,671	5,500,974
-	-	-	-	-	-
1,839,970	1,913,223	14,828,437	27,994,726	6,503,970	-
6,626,344	4,125,509	3,292,977	13,974,541	23,123,976	40,370,120
6,469,095	6,650,000	6,910,000	6,594,130	7,432,665	7,832,778
2,838,771	2,936,408	2,675,294	5,798,398	2,586,075	3,721,636
<u>425,601,497</u>	<u>424,208,347</u>	<u>503,676,388</u>	<u>482,454,629</u>	<u>488,286,018</u>	<u>535,173,337</u>
-	-	-	-	-	1,832,199
-	-	-	-	304,301	166,082
-	6,700,000	-	22,850,000	52,945,000	-
-	-	-	2,699,996	7,055,902	-
-	-	-	(22,149,508)	-	-
7,772,380	10,883,394	15,052,493	24,616,515	31,446,027	99,722,429
(8,222,380)	(11,731,961)	(15,618,240)	(24,729,166)	(36,761,027)	(112,353,036)
<u>(450,000)</u>	<u>5,851,433</u>	<u>(565,747)</u>	<u>3,287,837</u>	<u>54,990,203</u>	<u>(10,632,326)</u>
<u>\$ (4,848,273)</u>	<u>\$ 126,430,444</u>	<u>\$ 41,953,424</u>	<u>\$ 15,270,590</u>	<u>\$ 77,283,404</u>	<u>\$ 66,677,461</u>

2.2%

2.3%

2.0%

2.6%

2.2%

2.5%

COUNTY OF SUMMIT, OHIO

Table 6

**ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN YEARS
(AMOUNTS IN 000's)**

Tax Collection Year	Real Property			Tangible Personal Property		Total			Direct Tax Rate
	Assessed Value		Estimated Actual Value	Public Utility		Assessed Value	Estimated Actual Value	Ratio	
	Residential/ Agricultural	Commercial/ Industrial/PU		Assessed Value	Estimated Actual Value				
2014	\$ 8,728,439	\$ 2,386,148	\$ 31,755,962	\$ 315,994	\$ 359,084	\$ 11,430,581	\$ 32,115,046	35.59%	\$ 12.70
2015	8,555,707	2,470,735	31,504,120	352,584	400,664	11,379,026	31,904,784	35.67%	12.70
2016	8,587,223	2,465,135	31,578,168	390,603	443,867	11,442,961	32,022,035	35.73%	12.70
2017	8,633,819	2,541,124	31,928,409	459,159	521,771	11,634,102	32,450,180	35.85%	12.70
2018	9,346,630	2,560,465	34,020,273	483,320	549,228	12,390,415	34,569,501	35.84%	12.70
2019	9,400,576	2,642,536	34,408,893	491,101	558,069	12,534,214	34,966,962	35.85%	12.70
2020	9,476,658	2,841,020	35,193,368	598,955	680,630	12,916,633	35,873,998	36.01%	13.70
2021	10,667,560	3,208,308	39,645,335	641,652	729,150	14,517,519	40,374,486	35.96%	13.70
2022	10,703,220	3,159,992	39,609,179	652,809	741,828	14,516,021	40,351,007	35.97%	14.10
2023	10,797,424	3,204,756	40,006,231	691,309	785,578	14,693,489	40,791,809	36.02%	14.10

Property is assessed every year. The assessed value of real property (including public utility real property) is 35 percent of estimated true value. Personal property tax is assessed on all tangible personal property used in business in Ohio. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property. Other tangible personal property is assessed at 12.5 percent for everything including inventories.

The tangible personal property values associated with each year are the values that, when multiplied by the applicable rates, generated the property tax revenue billed in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by the 10%, 2 1/2% and homestead exemption before being billed.

The Direct Tax Rate shown in this table only includes County Units as listed in the Property Tax Rates - Direct and Overlapping Governments table.

Source: County of Summit Fiscal Office

COUNTY OF SUMMIT, OHIO

Table 7

PROPERTY TAX RATES – DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN YEARS
(PER \$1,000 OF ASSESSED VALUATION)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<i>Direct (County Units)</i>										
General Fund.....	\$ 1.61	\$ 1.61	\$ 1.52	\$ 1.52	\$ 1.46	\$ 1.46	\$ 1.54	\$ 1.54	\$ 1.63	\$ 1.63
Bond Retirement.....	0.59	0.59	0.68	0.68	0.74	0.74	0.66	0.66	0.57	0.57
Board of Developmental Disabilities.....	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50
Children Services.....	2.25	2.25	2.25	2.25	2.25	2.25	3.25	3.25	3.25	3.25
Mental Health.....	2.95	2.95	2.95	2.95	2.95	2.95	2.95	2.95	2.95	2.95
Akron Zoological Park.....	0.80	0.80	0.80	0.80	0.80	0.80	0.80	0.80	1.20	1.20
<i>Total Direct Rates</i>	12.70	12.70	12.70	12.70	12.70	12.70	13.70	13.70	14.10	14.10
<i>School Districts</i>										
Akron CSD.....	79.56	79.56	79.56	79.56	79.56	79.56	79.56	79.56	79.56	79.56
Barberton CSD.....	68.83	70.21	69.86	69.99	70.15	70.30	70.23	67.36	67.71	63.40
Copley-Fairlawn CSD.....	64.49	64.06	63.67	63.67	63.67	63.67	63.67	63.67	63.67	66.37
Coventry LSD.....	79.34	80.23	79.43	79.23	77.98	77.79	77.47	74.83	75.45	71.32
Cuyahoga Falls CSD.....	69.89	69.96	69.91	69.95	74.66	73.89	83.71	82.45	82.55	80.01
Green LSD.....	46.22	45.80	45.63	45.39	43.85	44.77	42.36	41.04	41.03	41.88
Hudson CSD.....	89.01	88.43	88.43	88.43	93.40	92.53	92.48	92.43	92.38	96.88
Manchester LSD.....	69.89	69.88	69.86	69.85	69.71	69.70	78.41	76.97	77.01	74.01
Mogadore LSD.....	82.73	81.28	87.86	86.28	85.69	86.30	85.95	86.27	85.96	86.84
Nordonia Hills CSD.....	68.92	68.94	68.77	68.79	68.80	68.43	75.43	75.12	75.14	74.59
Norton CSD.....	65.69	65.69	65.69	65.69	55.00	63.53	63.40	62.87	62.86	62.27
Portage Lakes JVSD.....	4.35	4.35	4.35	4.35	4.35	4.35	4.35	4.35	4.35	4.35
Revere LSD.....	63.13	63.44	63.24	65.49	64.59	64.30	64.00	63.30	63.48	60.77
Springfield LSD.....	56.88	55.92	56.23	56.95	55.95	56.04	55.96	54.37	54.27	51.70
Stow - Munroe Falls CSD.....	53.47	53.66	53.58	55.34	54.10	53.87	53.84	51.47	51.49	53.53
Tallmadge CSD.....	71.66	72.41	72.27	77.03	75.35	75.09	82.23	80.46	80.03	77.92
Twinsburg CSD.....	66.23	65.80	66.10	65.83	71.62	72.01	72.15	71.64	69.74	72.36
Woodridge LSD.....	61.71	61.50	64.98	64.65	62.24	69.95	67.43	64.61	64.43	59.12
<i>Out of County School Districts</i>										
Aurora CSD.....	80.84	80.78	80.68	79.11	84.99	84.69	84.63	84.48	84.32	90.12
Cuyahoga Valley JVSD.....	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Highland LSD.....	75.30	75.30	75.30	75.30	77.70	77.70	77.00	77.00	74.70	73.30
Jackson LSD.....	52.80	52.70	51.60	51.10	51.00	48.80	47.70	47.40	46.10	46.00
Maplewood JVSD.....	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Medina JVSD.....	3.05	3.05	3.05	3.05	3.05	3.05	3.05	3.05	3.05	3.05
Northwest LSD.....	56.00	56.00	55.20	55.10	55.00	54.40	53.30	52.40	51.40	51.10
Stark Area JVSD.....	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
<i>Corporations</i>										
Akron.....	10.30	10.30	10.30	10.50	10.50	10.50	10.50	10.50	10.50	10.50
Barberton.....	4.25	4.25	4.25	4.25	4.25	4.25	4.25	4.25	4.25	4.25
Boston Heights.....	6.10	6.10	6.10	6.10	6.10	6.10	6.10	6.10	6.10	6.10
Clinton.....	16.34	16.34	16.34	16.34	16.34	16.34	16.34	16.34	16.34	20.84
Cuyahoga Falls.....	11.00	11.00	11.00	11.00	11.00	11.00	11.00	11.00	11.00	11.00
Fairlawn.....	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70	2.70
Green.....	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40
Hudson.....	7.76	7.79	7.73	8.31	7.55	7.27	6.47	6.47	6.47	6.47
Lakemore.....	4.80	4.80	9.05	9.05	9.05	9.05	9.05	9.55	9.55	9.55
Macedonia.....	8.90	8.90	8.90	8.90	8.90	7.90	7.90	7.90	7.90	7.90
Mogadore.....	2.15	2.15	2.15	2.15	2.15	2.15	2.15	2.15	2.15	5.65
Munroe Falls.....	7.45	3.20	3.20	5.20	8.00	8.00	8.00	8.00	8.00	9.80
New Franklin.....	14.65	14.65	14.65	12.15	12.15	12.15	12.15	12.15	12.15	12.15
Northfield.....	7.48	7.48	7.48	7.48	7.48	7.48	7.48	7.48	7.48	7.48
Norton.....	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50	10.50	10.50
Peninsula.....	7.12	7.12	7.12	7.12	7.12	7.12	7.12	7.12	7.12	7.12
Reminderville.....	5.20	5.20	5.20	5.20	5.20	5.20	5.20	5.20	5.20	5.20
Richfield.....	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10
Silver Lake.....	13.75	13.75	13.75	13.75	13.75	13.75	13.75	13.75	13.75	13.75
Stow.....	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50
Tallmadge.....	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
Twinsburg.....	2.06	2.13	2.05	2.05	1.93	1.91	1.91	0.80	3.00	3.00

(Continued)

COUNTY OF SUMMIT, OHIO

Table 7

PROPERTY TAX RATES – DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN YEARS
(PER \$1,000 OF ASSESSED VALUATION)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<i>Townships</i>										
Bath.....	\$ 16.40	\$ 16.40	\$ 16.90	\$ 16.90	\$ 17.65	\$ 17.65	\$ 17.65	\$ 17.65	\$ 17.65	\$ 18.25
Boston.....	7.98	7.98	7.98	7.98	7.98	7.98	7.98	7.98	7.98	7.98
Copley.....	16.90	16.90	16.90	16.90	16.90	16.90	19.90	20.10	20.10	21.93
Coventry.....	13.45	13.45	15.55	15.55	18.55	18.55	19.05	19.05	19.05	21.05
Northfield Center.....	14.15	17.15	17.15	17.15	17.15	17.15	17.51	17.51	17.51	19.51
Richfield.....	11.10	12.30	12.50	12.50	13.50	13.50	13.50	13.50	14.05	13.75
Sagamore Hills.....	11.18	11.18	11.18	11.18	11.93	11.93	12.93	12.93	12.93	14.43
Springfield.....	18.90	18.90	18.90	18.90	18.90	18.90	20.65	22.15	22.15	20.55
Twinsburg.....	14.61	14.61	14.61	17.37	17.37	17.37	20.17	20.17	20.17	20.17
Boston Township/Peninsula Village.....	0.48	0.48	0.48	0.48	0.48	0.48	0.48	0.48	0.48	0.48
<i>Other Units</i>										
North Hills Water District.....	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Richfield Joint Recreational District	---	1.75	1.75	1.75	1.66	1.66	1.53	1.46	1.46	1.31
Summit Metro Parks.....	1.46	1.46	1.46	1.46	1.46	1.46	1.46	1.46	2.00	2.00
Union Cemetery Assoc. of Boston Twp.....	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Valley Fire District.....	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80	8.80
Akron Summit Library.....	2.11	2.10	2.62	2.60	2.56	2.56	2.52	1.90	1.90	1.90
Barberton Public Library.....	1.37	1.37	1.95	1.95	1.95	1.95	1.95	1.95	1.95	1.95
Cuyahoga Falls Public Library.....	1.90	1.90	1.90	1.90	1.90	1.90	1.90	1.90	1.90	1.90
Stow-Munroe Falls Public Library.....	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Twinsburg Library District.....	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
<i>Out of County Other Units</i>										
Canal Fulton Public Library.....	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Stark County Library.....	1.70	1.70	1.70	1.70	1.70	1.70	2.00	2.00	2.00	2.00

Note: The rates presented for a particular calendar year are the rates that, when applied to the assessed values presented in the Assessed Value Table, generated the property tax revenue billed in that year.

The County's basic property tax rate may be increased only by a majority vote of the County's residents.

Overlapping rates are those of local and county governments that apply to property owners within the County.

Source: County of Summit Fiscal Office

COUNTY OF SUMMIT, OHIO

Table 8

**PRINCIPAL TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO**

Name of Taxpayer	December 31, 2023			December 31, 2014		
	Assessed Value	Rank	Percentage of Total Assessed Valuation	Assessed Value	Rank	Percentage of Total Assessed Valuation
Ohio Edison Co/First Energy	\$ 240,038,360	1	1.63%	\$ 193,045,500	1	1.69%
American Transmission	218,331,060	2	1.49%	51,622,900	3	0.45%
East Ohio Gas Co/Dominion East Ohio	132,408,930	3	0.90%	58,433,080	2	0.51%
Nexus Gas	83,035,230	4	0.57%			
Akron Romig Road LLC	65,946,740	5	0.45%			
Children's Hospital Medical Center	49,791,080	6	0.34%			
Albrecht Incorporated	36,047,240	7	0.25%	30,177,810	4	0.26%
City of Akron, Ohio	35,035,040	8	0.24%			
Akron General Medical Center/Akron General Hos	27,239,780	9	0.19%			
Chapel Hill Associates LLC	15,987,400	10	0.11%			
Mall at Summit LLC				14,228,580	5	0.12%
CHM Akron LLC				10,232,780	6	0.09%
Green Cross General Hospital				9,772,400	7	0.09%
Wyndham Ridge Ltd				7,819,040	8	0.07%
Busson, Bernard B.				7,485,740	9	0.07%
Cleveland Electric Illuminating				7,142,850	10	0.06%
	<u>\$ 903,860,860</u>		<u>6.17%</u>	<u>\$ 389,960,680</u>		<u>3.41%</u>

Real property taxes paid in 2023 are based on January 1, 2022

Real property taxes paid in 2014 are based on January 1, 2013

Source: County of Summit Fiscal Office

COUNTY OF SUMMIT, OHIO

Table 9

PROPERTY TAX LEVIES AND COLLECTIONS (1)
REAL AND PUBLIC UTILITY TAXES
LAST TEN YEARS

Tax Collection Year	Current Tax Levy	Collected within the Fiscal Year of the Levy		Delinquent Collection (2)	Total Collection to Date		Accumulative Delinquency
		Current Collection	Percent of Current Levy Collected		Collection	As a Percentage Of Current Levy	
2014	\$ 160,325,755	\$ 153,973,099	96.0%	\$ 6,352,656	\$ 160,325,755	100.0%	\$ 14,494,070
2015	159,175,693	153,455,726	96.4%	5,719,966	159,175,692	100.0%	14,204,139
2016	160,082,351	154,906,314	96.8%	5,176,037	160,082,351	100.0%	13,653,833
2017	162,516,517	156,882,060	96.5%	5,634,457	162,516,517	100.0%	14,319,144
2018	166,057,334	160,545,513	96.7%	5,511,821	166,057,334	100.0%	15,113,709
2019	167,984,461	162,340,803	96.6%	5,643,658	167,984,461	100.0%	12,858,981
2020	186,106,504	174,702,708	93.9%	11,403,797	186,106,505	100.0%	19,745,498
2021	191,907,765	181,582,224	94.6%	10,325,541	191,907,765	100.0%	22,841,434
2022	206,620,315	197,161,469	95.4%	9,458,845	206,620,315	100.0%	22,195,304
2023	208,805,330	199,980,355	95.8%	8,824,975	208,805,330	100.0%	21,998,946

(1) Includes Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental Revenue.

(2) The County currently does not identify delinquent tax collections by tax year. As the County transitions to a new tax collection reporting system, the County will report this information as soon as it is able to do so (within 1-3 years).

Source: County of Summit Fiscal Office, Tax Settlement

COUNTY OF SUMMIT, OHIO

Table 10

**RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN YEARS**

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Governmental Activities										
General Obligation Bonds (a)	\$ 65,097,754	\$ 59,143,757	\$ 74,969,754	\$ 68,394,754	\$ 62,179,754	\$ 62,474,754	\$ 55,564,754	\$ 49,671,116	\$ 95,640,000	\$ 88,325,000
Bond Premiums	3,964,198	3,513,180	3,762,890	3,340,460	2,918,028	2,523,106	2,131,978	3,724,079	10,081,627	9,324,826
Capital Appreciation Bonds	386,797	298,772	216,282	138,977	66,532	-	-	-	-	-
Accreted Interest	642,757	549,852	439,272	310,554	163,153	-	-	-	-	-
Leases Payable	-	-	-	-	-	-	-	-	4,560,438	4,196,462
Financed Purchases	109,473	67,312	30,614	1,468,456	1,268,345	1,178,484	871,519	660,293	444,525	220,587
SBITAs payable	-	-	-	-	-	-	-	-	-	8,255,649
Business-Type Activities										
General Obligation Bonds	31,447,246	27,476,246	23,165,246	18,745,246	14,380,246	9,820,246	5,050,246	63,884	-	-
Bond Premiums	1,318,766	1,130,569	759,840	607,510	455,180	302,850	150,520	1,382	-	-
OWDA Loans	7,527,283	7,394,617	9,925,885	9,271,009	7,331,203	6,163,145	4,943,425	7,698,258	7,751,103	6,849,585
OPWC Loans	837,219	660,434	603,292	489,007	403,072	388,676	374,281	331,095	302,304	273,513
ODD Loans	29,458	29,458	29,458	29,458	29,458	29,458	29,458	-	-	-
WPCLF Loans	5,944,488	9,038,731	5,790,936	6,984,379	6,154,638	13,549,590	23,127,819	30,840,895	34,229,094	34,801,154
FWCC Loans	228,489	272,494	-	-	-	-	895,527	981,350	228,392	890,134
Leases Payable	-	-	-	-	-	-	-	-	4,397,976	4,208,357
Total Primary Government	117,533,928	109,575,422	119,693,469	109,779,810	95,349,609	96,430,309	93,139,527	93,972,352	157,635,459	157,345,267
Percentage of Personal Income (b)	0.49%	0.45%	0.48%	0.44%	0.36%	0.35%	0.32%	0.31%	0.48%	0.47%
Per Capita (b)	217	202	222	203	176	178	172	175	294	294

Note: Details regarding the county's outstanding debt can be found in the notes to the financial statements.

- (a) Amounts have been revised from prior years to properly report the balance of all governmental activities general obligation bonds outstanding.
- (b) See Table 14 for personal income and population data.

Source: County of Summit Fiscal Office

COUNTY OF SUMMIT, OHIO

**RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING
LAST TEN YEARS**

Fiscal Year	Governmental Bonded Debt Outstanding				Business Bonded Debt Outstanding	
	General Obligation	Bond Premiums	Capital Appreciation	Accreted Interest	General Obligation	Bond Premiums
	Bonds		Bonds		Bonds	
2014	\$ 65,097,754	\$ 3,964,198	\$ 386,797	\$ 642,757	\$ 31,447,246	\$ 1,318,766
2015	59,143,757	3,513,180	298,772	549,852	27,476,246	1,130,569
2016	74,969,754	3,762,890	216,282	439,272	23,165,246	759,840
2017	68,394,754	3,340,460	138,977	310,554	18,745,246	607,510
2018	62,179,754	2,918,028	66,532	163,153	14,380,246	455,180
2019	62,474,754	2,523,105	-	-	9,820,246	302,850
2020	55,564,754	2,131,978	-	-	5,050,246	150,520
2021	49,671,116	3,724,079	-	-	63,884	1,382
2022	95,640,000	10,081,627	-	-	-	-
2023	88,325,000	9,324,826	-	-	-	-

(Continued)

Note: Details regarding the county's outstanding debt can be found in the notes to the financial statements.

(a) See Table 6 for property value data.

(b) See Table 14 for population data.

(c) Amounts have been revised from prior years to properly report the balance of all Governmental and Business Bonded Debt outstanding.

Source: County of Summit Fiscal Office

COUNTY OF SUMMIT, OHIO

**Table 11
(Continued)**

**RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING
LAST TEN YEARS**

Fiscal Year	Total Primary Government	Less Debt Service Net Position	Net Primary Government	Ratio to Estimated Actual Value of Property ^(a)	Net Bonded Debt Per Capital ^(b)
2014	\$ 102,857,518	\$ 4,199,472	\$ 98,658,046	0.31%	\$ 182
2015	92,112,376	4,944,784	87,167,592	0.27%	161
2016	103,313,284	3,692,903	99,620,381	0.31%	184
2017	91,537,501	2,756,979	88,780,522	0.27%	164
2018	80,162,893	3,414,088	76,748,805	0.22%	142
2019	75,120,955	3,880,487	71,240,468	0.20%	132
2020	62,897,498	4,172,493	58,725,005	0.16%	109
2021	53,460,461	2,745,393	50,715,068	0.13%	94
2022	105,721,627	8,482,349	97,239,278	0.24%	181
2023	97,649,826	920,858	96,728,968	0.19%	181

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COUNTY OF SUMMIT, OHIO

Table 12

**COMPUTATION OF DIRECT AND OVERLAPPING DEBT
ATTRIBUTABLE TO GOVERNMENTAL ACTIVITIES
AS OF DECEMBER 31, 2023**

	<u>Debt Outstanding</u>	<u>Percentage Applicable To County ⁽¹⁾</u>	<u>Portion of Direct and Overlapping Debt Within County</u>
Direct:			
County of Summit	\$ 97,649,826	100.00%	\$ 97,649,826
Overlapping:			
Cities Wholly Within County	183,938,251	100.00%	183,938,251
Villages Wholly Within County	14,718,900	100.00%	14,718,900
Townships Wholly Within County	20,075,000	100.00%	20,075,000
School Districts Wholly Within County	445,611,344	100.00%	445,611,344
Akron Metro Regional Transit Authority	-	100.00%	-
Miscellaneous Disticts Wholly Within County	6,065,000	100.00%	6,065,000
Norton City	2,497,975	99.94%	2,496,476
Akron-Summit County Library District	-	99.50%	-
Stow-Munroe Falls City School District	1,835,000	99.15%	1,819,403
Tallmadge City School District	46,556,613	98.73%	45,965,344
Springfield L School District	24,310,000	98.09%	23,845,679
Tallmadge City	1,620,000	96.75%	1,567,350
Mogadore Village	480,000	71.42%	342,816
Portage Lakes Career Center Jt. Voc. School Distri	715,000	99.58%	711,997
Northwest L School District	7,572,093	23.43%	1,774,141
Aurora City School District	10,200,000	5.11%	521,220
Wayne Public Library District	850,000	1.99%	16,915
Highland L School District	64,215,000	0.96%	616,464
Jackson L School District	24,235,000	0.81%	196,304
Total Overlapping	<u>855,495,176</u>		<u>750,282,604</u>
 Total Direct and Overlapping Debt	 <u><u>\$ 953,145,002</u></u>		 <u><u>\$ 847,932,430</u></u>

(1) Percentages determined by dividing the amount of assessed valuation of the political subdivision located within the boundaries of the County by the total assessed valuation of the subdivisions.

Sources: Debt outstanding for overlapping governments, taken from Ohio Municipal Advisory Council (OMAC), as of January 1, 2024
County of Summit Fiscal Office

COUNTY OF SUMMIT, OHIO

Table 13

**COMPUTATION OF LEGAL DEBT MARGIN
LAST TEN YEARS**

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Assessed Valuation of County	\$ 11,430,580,490	\$ 11,379,026,220	\$ 11,442,962,080	\$ 11,634,102,030
Gross County Debt Outstanding	\$ 111,871,491	\$ 104,864,358	\$ 115,140,125	\$ 104,363,384
Less Exempted Debt:				
OWDA Loans	(7,527,283)	(7,394,617)	(9,925,885)	(9,271,009)
OPWC Loans	(837,219)	(660,434)	(603,292)	(489,007)
ODD Loans	(29,458)	(29,458)	(29,458)	(29,458)
WPCLF Loans	(5,944,488)	(9,038,731)	(5,790,936)	(6,984,379)
FWCC	(228,489)	(272,494)	-	-
Sewer System Improvements	(32,766,012)	(27,476,246)	(23,165,246)	(18,745,246)
Series 2004 Bonds AR	(491,000)	-	-	-
Series 2010 Bonds - Bridgestone	(7,195,000)	(6,835,000)	(6,465,000)	(6,090,000)
Series 2012 Bonds - Goodyear	(15,815,000)	(15,160,000)	(14,485,000)	(13,785,000)
Series 2016 Bonds	-	-	(10,635,000)	(10,110,000)
Series 2019 Bonds - DFA	-	-	-	-
Series 2021 Bonds - Goodyear				
Series 2021 Bonds - Bridgestone				
Series 2022 Bonds - Various Purpose				
Amount Available in Debt Service Fund	<u>(4,199,472)</u>	<u>(4,944,784)</u>	<u>(3,692,903)</u>	<u>(2,756,979)</u>
Total Subject to Direct Debt Limitation	<u>36,838,070</u>	<u>33,052,594</u>	<u>40,347,405</u>	<u>36,102,306</u>
Debt Limitation (1)				
Direct Debt Limitation	284,264,512	282,975,656	284,574,052	289,352,551
Less: Net Indebtedness	<u>(36,838,070)</u>	<u>(33,052,594)</u>	<u>(40,347,405)</u>	<u>(36,102,306)</u>
Direct Debt Margin	<u>\$ 247,426,442</u>	<u>\$ 249,923,062</u>	<u>\$ 244,226,647</u>	<u>\$ 253,250,245</u>
Debt Margin as a Percentage of Debt Limit	87.04%	88.32%	85.82%	87.52%
Unvoted Debt Limitation (1% of County Assessed Valuation)	114,305,805	113,790,262	114,429,621	116,341,020
Less: Net Indebtedness	<u>(36,838,070)</u>	<u>(33,052,594)</u>	<u>(40,347,405)</u>	<u>(36,102,306)</u>
Unvoted Debt Margin	<u>\$ 77,467,735</u>	<u>\$ 80,737,668</u>	<u>\$ 74,082,216</u>	<u>\$ 80,238,714</u>
Unvoted Debt Margin as a Percentage of the Unvoted Debt Limit	67.77%	70.95%	64.74%	68.97%

(Continued)

(1) The Ohio Revised Code provides that the net principal amount of unvoted general obligation debt of the County, excluding exempt debt may not exceed 1% of the total assessed valuation of all property in the County, and that the principal amount of both voted and unvoted general obligation debt of the County, excluding the exempt debt may not exceed a sum equal to \$6,000,000, plus 2.5% of the assessed valuation in excess of \$300,000,000. These two limitations are referred to as the "direct debt limitations" and may be amended from time to time by the General Assembly.

Source: County of Summit Fiscal Office

COUNTY OF SUMMIT, OHIO

**Table 13
(Continued)**

COMPUTATION OF LEGAL DEBT MARGIN
LAST TEN YEARS

2018	2019	2020	2021	2022	2023
<u>\$ 12,390,415,750</u>	<u>\$ 12,534,213,600</u>	<u>\$ 12,916,633,410</u>	<u>\$ 14,517,519,470</u>	<u>\$ 14,516,021,160</u>	<u>\$ 14,693,489,480</u>
\$ 90,708,056	\$ 92,425,869	\$ 89,985,514	\$ 89,586,598	\$ 138,150,894	\$ 131,139,386
(7,331,203)	(6,163,145)	(4,943,427)	(7,698,258)	(7,751,103)	(6,849,585)
(403,072)	(388,676)	(374,281)	(331,095)	(302,304)	(273,513)
(29,458)	(29,458)	(29,458)	-	-	-
(6,154,638)	(13,549,590)	(23,127,821)	(30,840,895)	(34,229,095)	(34,801,154)
-	-	(895,527)	(981,350)	(228,392)	(890,134)
(14,380,246)	(9,820,246)	(5,050,246)	(63,884)	-	-
-	-	-	-	-	-
(5,705,000)	(5,310,000)	(4,900,000)	-	-	-
(13,065,000)	(12,315,000)	(11,540,000)	(855,000)	-	-
(9,510,000)	(8,895,000)	(8,270,000)	(7,630,000)	(6,980,000)	(6,310,000)
-	(6,700,000)	(6,350,000)	(5,980,000)	(5,600,000)	(5,205,000)
			(10,455,000)	(10,305,000)	(9,240,000)
			(4,540,000)	(4,065,000)	(3,575,000)
				(11,930,607)	(6,609,125)
(3,414,088)	(3,880,487)	(4,172,493)	(2,745,393)	(8,482,349)	(9,425,846)
<u>30,715,351</u>	<u>25,374,267</u>	<u>20,332,261</u>	<u>17,465,723</u>	<u>48,277,044</u>	<u>47,960,029</u>
308,260,394	311,855,340	321,415,835	361,437,987	361,400,529	365,837,237
(30,715,351)	(25,374,267)	(20,332,261)	(17,465,723)	(48,277,044)	(47,960,029)
<u>\$ 277,545,043</u>	<u>\$ 286,481,073</u>	<u>\$ 301,083,574</u>	<u>\$ 343,972,264</u>	<u>\$ 313,123,485</u>	<u>\$ 317,877,208</u>
90.04%	91.86%	93.67%	95.17%	86.64%	86.89%
123,904,158	125,342,136	129,166,334	145,175,195	145,160,212	146,934,895
(30,715,351)	(25,374,267)	(20,332,261)	(17,465,723)	(48,277,044)	(47,960,029)
<u>\$ 93,188,807</u>	<u>\$ 99,967,869</u>	<u>\$ 108,834,073</u>	<u>\$ 127,709,472</u>	<u>\$ 96,883,168</u>	<u>\$ 98,974,866</u>
75.21%	79.76%	84.26%	87.97%	66.74%	67.36%

COUNTY OF SUMMIT, OHIO

Table 14

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN YEARS

Fiscal Year	Population ⁽¹⁾	Per Capita Personal Income ⁽³⁾	Personal Income	Civilian Labor Force In County ⁽²⁾	Unemployed in County ⁽²⁾	Unemployment Rate		
						County ⁽²⁾	Ohio ⁽²⁾	U.S. ⁽²⁾
2014	541,943	\$ 44,024	\$ 23,858,498,632	271,600	15,700	5.8%	5.7%	6.2%
2015	541,968	44,761	24,258,142,000	272,900	13,500	4.9%	4.9%	5.3%
2016	540,300	46,071	24,969,081,000	271,500	13,700	5.0%	4.9%	4.9%
2017	541,228	46,382	25,060,119,000	274,100	13,900	5.1%	5.0%	4.4%
2018	541,318	49,168	26,611,223,000	274,900	12,500	4.7%	4.6%	3.9%
2019	541,013	51,036	27,657,447,000	272,300	11,700	4.0%	4.1%	3.5%
2020	540,428	53,580	28,976,895,000	268,000	13,800	5.2%	5.7%	6.7%
2021	537,633	56,821	30,618,857,000	263,700	9,800	3.7%	4.5%	3.9%
2022	535,882	60,771	32,672,387,000	263,200	10,800	4.1%	4.0%	3.6%
2023	535,733	62,207	33,335,804,000	273,800	14,600	3.7%	3.5%	3.6%

Source: (1) U.S. Census Bureau. 2020 data was updated to reflect the actual data reported in the 2020 U.S. Census that was unavailable at the time the 2020 ACFR was completed.

(2) Office of Workforce Development-Labor Market Information. (Not seasonally adjusted)

(3) U.S. Department of Commerce, Bureau of Economic Analysis

Note: Civilian Labor Force is the sum of employment and unemployment, based on unrounded data. It comprises civilians 16 years of age and over who are working or seeking work. It excludes military personnel, persons in institutions, those studying or keeping house full-time, persons who are retired or unable to work, and volunteer workers.

The Unemployment Rates are averages for the year.

COUNTY OF SUMMIT, OHIO

Table 15

**PRINCIPAL EMPLOYERS (1)
CURRENT YEAR AND NINE YEARS AGO**

Name of Employer	2023			2014		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Summa Health	7,940	1	3.06%	11,000	1	4.19%
Akron Children's Hospital	6,500	2	2.51%	3,380	3	1.29%
Amazon.com, Inc.	4,500	3	1.74%			
Cleveland Clinic Akron General	4,200	4	1.62%			
Akron Public Schools	3,758	5	1.45%	2,645	7	1.01%
Summit County	3,086	6	1.19%	2,622	8	1.00%
Goodyear Tire & Rubber Co.	2,905	7	1.12%	3,000	4	1.14%
University of Akron	2,500	8	0.96%	2,900	6	1.11%
Signet	1,980	9	0.76%	2,969	5	1.13%
City of Akron	1,828	10	0.71%	1,828	9	0.70%
FirstMerit Corp.				1,385	10	0.53%
Akron General Health System				3,742	2	1.43%
Total	<u>39,197</u>		<u>15.12%</u>	<u>35,471</u>		<u>13.53%</u>
Total Employed in County ⁽²⁾	259,200			262,227		

(1) Greater Akron Chamber of Commerce and other publicly available information.

(2) Ohio Job & Family Services, Office of Workforce Development-Labor Market Information.

COUNTY OF SUMMIT, OHIO

Table 16

COUNTY GOVERNMENT EMPLOYEES BY FUNCTION/ACTIVITY
LAST TEN YEARS

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Government - Legislative and Executive										
County Council	14	14	15	15	15	15	13	13	14	11
Executive	175	175	177	191	185	180	183	183	184	200
Fiscal Office	157	154	145	157	153	149	134	134	138	129
Human Resources Commission	5	5	5	5	5	4	4	4	4	3
Board of Elections	186	195	263	135	155	39	40	40	40	152
General Government - Judicial										
Court of Common Pleas	93	92	86	90	96	79	98	98	107	106
Law Library	4	4	3	3	3	3	2	2	2	2
Probate Court	36	35	34	36	38	35	31	31	32	33
Domestic Relations Court	37	37	38	36	37	34	35	35	35	40
Juvenile Court	23	21	20	20	20	18	19	19	19	20
Clerk of Courts	51	48	43	42	40	38	37	37	37	29
Prosecutor	96	94	97	92	97	96	98	98	103	87
County/Municipal Courts	36	37	37	33	34	31	31	31	30	20
Public Safety										
Sheriff	418	419	420	411	410	402	363	363	349	329
Building Regulations	29	27	28	27	31	30	31	31	34	30
Medical Examiner	19	19	17	17	18	20	19	19	20	20
Adult Probation	68	70	69	63	74	75	51	51	48	51
Psycho-Diagnostic Clinic	5	5	7	6	4	4	4	4	4	10
Juvenile Probation	185	174	160	154	157	131	140	140	137	129
Emergency Management Agency	5	5	5	6	6	7	8	8	6	9
Public Works										
Motor Vehicle and Gas Tax	103	104	100	99	106	99	103	103	100	99
Sewer	131	133	135	134	136	138	122	122	130	134
Water	0	0	0	0	0	0	0	0	0	0
Health										
Alcohol, Drug Addiction & Mental Health	20	21	23	21	19	21	21	21	22	21
Dog and Kennel	12	12	14	13	13	12	13	13	12	9
Board of Developmental Disabilities	580	536	499	430	269	272	299	299	306	300
Economic Development										
Community Development	8	8	8	8	10	11	9	9	9	5
Human Services										
Veteran's Services Commission	24	25	22	20	21	20	20	20	21	18
Job & Family Services	375	364	382	377	388	361	341	341	352	326
Children Services Board	337	330	341	327	343	351	339	339	335	300
Child Support Enforcement Agency	120	117	116	117	114	114	112	112	113	108
Emergency Rental Assistance	0	0	0	0	0	0	1	1	2	0
Totals	<u>3,352</u>	<u>3,280</u>	<u>3,309</u>	<u>3,085</u>	<u>2,997</u>	<u>2,789</u>	<u>2,721</u>	<u>2,721</u>	<u>2,745</u>	<u>2,730</u>

Method: Using 1 for each full time employee at December 31.

Source: County of Summit Fiscal Office

COUNTY OF SUMMIT, OHIO

Table 17

OPERATING INDICATORS BY FUNCTION/ACTIVITY
LAST TEN YEARS

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Government - Legislative and Executive										
County Council										
Number of Regular Council Meetings	21	22	21	21	21	21	23	21	21	20
Number of Special Council Meetings	3	1	1	2	1	-	-	2	1	3
Number of Regular Committee Meetings	20	20	20	19	19	19	21	19	19	18
Number of Special Committee Meetings	1	1	-	-	-	-	-	-	0	0
Number of Resolutions Passed	581	561	566	540	537	481	424	393	384	383
Executive										
Number of Budget Adjustments Approved	247	222	180	282	166	152	104	148	132	102
Number of Buildings Maintained	181	180	181	166	165	163	163	163	163	165
Square Footage of Buildings Maintained	2,444,524	2,434,300	2,440,921	2,029,646	2,019,846	1,985,910	1,985,910	1,985,910	1,985,910	2,031,570
Fiscal Office										
Number of Checks Written	68,454	66,775	66,774	61,455	61,597	55,861	40,022	36,381	36,831	43,044
Number of Parcels Billed	255,484	262,505	261,991	261,996	261,591	261,411	260,845	260,975	261,013	261,441
Number of Parcels Collected (1)	237,566	235,954	239,634	236,943	239,027	231,470	238,410	239,666	241,265	236,997
Average Return on Portfolio	0.810%	1.020%	1.170%	1.330%	1.670%	1.940%	1.450%	0.750%	0.950%	1.72%
Agency Ratings - Standard and Poors	AA+	AA+	AA+	AA+	AA+	AA+	AA+	AA+	AA+	AA+
Agency Ratings - Moody's Financial Services	Aaa	Aaa	Aaa	Aaa	Aaa	Aaa	Aaa	Aaa	Aaa	Aaa
Board of Elections										
Number of Registered Voters	358,116	340,585	361,104	363,117	373,181	360,988	379,950	368,438	371,860	372,216
Number of Voters - Last General Election	139,643	151,527	263,521	114,387	217,036	108,168	283,707	75,153	203,176	194,677
Percentage of Voters	38.99%	44.49%	72.98%	31.50%	58.16%	29.96%	74.67%	20.40%	54.63%	52.30%
General Government - Judicial										
Court of Common Pleas										
Number of Criminal Cases Filed	4,517	4,524	4,821	4,964	4,763	4,978	4,144	5,117	4,922	5954
Law Library										
Number of Volumes in Collection	81,187	81,139	81,124	80,509	50,897	42,666	22,125	16,542	10,345	5,981
Volumes Circulated	9,680	7,062	4,656	4,978	4,934	6,060	1,446	1,431	1,280	1,138
Reference Questions Answered by Staff	1,232	1,180	1,085	1,013	976	913	577	583	687	736
Computer Database Usage by Patrons	1,802	1,509	1,902	1,952	2,273	2,348	776	341	483	721
Probate Court										
Number of Civil Probate Cases Filed	186	195	145	190	143	176	138	179	210	169
Domestic Relations Court										
New Domestic Cases Filed	3,432	3,814	3,877	35,330	3,423	3,548	3,531	3,477	3,456	3,353
Reactivated Cases	1,778	1,854	1,841	1,685	1,670	1,918	1,601	2,359	1,921	1,867
Cases terminated	5,412	5,346	6,087	5,766	5,016	5,336	4,912	5,755	5,542	5,143
Magistrate Hearings	8,460	9,100	9,300	9,200	9,200	9,500	8,691	9,106	9,218	9,724
Juvenile Court										
Number of Civil Juvenile Cases Filed	5,534	1,226	3,596	3,397	3,172	2,766	2,157	2,881	2,899	2,825
Number of Delinquent Cases Filed	6,055	4,874	2,567	2,145	2,918	2,636	2,067	2,251	2,239	2,387
Prosecutor										
Number of Prosecutor Opinions Requested	253	274	196	143	155	273	213	204	132	231
Number of Legal Files Handled	203	217	215	225	189	197	178	282	193	253
Public Safety										
Sheriff										
Average Daily Jail Census	639	636	680	717	747	710	486	535	627	575
Prisoners Booked	11,318	11,563	12,603	11,667	11,389	10,948	5,841	6,189	9,319	8,327
Prisoners Released	11,333	11,496	12,581	11,852	11,474	11,060	6,091	6,144	9,459	8,381
Number of Citations Issued	11,974	9,929	8,538	6,830	6,459	6,959	11,369	8,157	7,325	9,575
Building Regulations										
Residential Construction Permits Issued	273	320	464	475	482	370	341	22,806	4,419	8,538
Commercial Construction Permits Issued	80	103	111	120	130	121	128	6,258	2,902	4,296
Medical Examiner										
Number of Cases Investigated	3,369	3,757	3,562	3,567	3,427	3,668	4,075	4,549	4,130	3,801
Number of Autopsies Performed	709	801	776	608	508	555	632	674	638	603
Number of SCME Cases	-	-	-	760	634	702	797	904	824	806
Adult Probation										
New Probation Case Referrals	3,201	3,491	3,273	2,810	2,711	2,402	1,956	2,433	2,530	3,613
Average Offender Caseload by Year	3,786	3,995	4,337	4,346	4,577	3,890	3,324	3,229	3,104	3,414
Emergency Management Agency										
Number of Emergency Responses	10	20	25	36	32	35	21	17	28	22
Number of Training Session Held	51	77	72	62	65	78	30	46	124	63

(Continued)

COUNTY OF SUMMIT, OHIO

OPERATING INDICATORS BY FUNCTION/ACTIVITY
LAST TEN YEARS

**Table 17
(Continued)**

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Public Works										
Motor Vehicle and Gas Tax										
Miles of Roads Resurfaced (center line)	15.04	14.05	15.02	19.45	18.15	18.64	19.27	17.06	14.80	20
Sewer										
Number of Sewer Customers	44,938	45,580	47,493	47,796	50,894	48,757	49,032	49,435	49,718	50,090
Number of Sewer Tap-ins	347	437	488	470	551	382	320	534	403	469
Average Daily Sewage Treated (million gallons)	8.35	7.73	7.078	7.75	8	8	8.2287	7.928	7.7509	7
Health										
Dog and Kennel										
Number of Dog Licenses Issued	41,520	39,752	40,232	39,996	39,996	37,695	35,711	34,114	31,796	30,416
Number of Animal Adoptions	1,813	1,779	1,751	1,503	1,604	1,917	376	647	956	1,154
Developmental Disabilities										
Average Daily Membership Enrolled:										
Early Intervention & Preschool	841	1,044	1,210	1,407	1,482	1,598	1,482	n/a	n/a	n/a
Employed at Weaver Industries	-	-	-	-	-	-	-	n/a	n/a	n/a
Employed in Community	-	-	-	-	-	-	-	n/a	n/a	n/a
Adult Day Array Services -Summit DD Operated	548	506	457	314	121	12	0	n/a	n/a	n/a
Adult Day Array Services -Private Provider	1,175	1,211	1,445	1,692	1,831	1,875	1,831	n/a	n/a	n/a
Adult Day Supported Emp -Sum DD Operated	211	286	213	98	2	-	-	n/a	n/a	n/a
Adult Day Supported Emp -Private Provider	208	218	308	273	142	85	142	n/a	n/a	n/a
Human Services										
Veteran's Services Commission										
Number of Clients Served	1,557	1,264	8,431	8,084	9,592	8,468	7,702	8,472	6,952	7,158
Amount of Benefits Paid to County Residents	1,077,526	835,488	987,580	740,461	892,347	837,958	555,430	356,774	531,624	637,138
Job & Family Services										
Average Client Count - Food Stamps	83,282	79,365	77,188	76,983	70,700	70,755	76,908	79,343	78,871	73,145
Average Client Count - Day Care	4,742	4,575	4,787	5,068	4,476	7,293	2,920	2,605	2,623	2,913
Average Client Count - WIA	1,341	886	2,969	2,468	1,544	1,248	846	307	146	317
Average Client Count - Job Placement	529	437	1,201	977	1,009	995	702	166	144	180
Average Client Count - Rent Assistance	226	216	316	304	345	590	1,534	181	230	425
Child Support Enforcement Agency										
Average Number of Active Support Orders	45,704	45,579	45,012	44,309	43,695	42,141	40,937	39,643	36,755	36,180
Percentage Collected	71.95%	73.83%	72.79%	72.83%	73.10%	73.26%	73.50%	74.43%	71.41%	72

(1) Collections maybe higher due to delinquent collection

Sources: Various Summit County Departments

COUNTY OF SUMMIT, OHIO

Table 18

CAPITAL ASSET STATISTICS BY FUNCTION/ACTIVITY
LAST TEN YEARS

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Government - Legislative and Executive										
County Council										
Copiers	0	0	0	2	2	2	2	3	2	1
Executive										
Vehicles	16	14	14	14	14	52	47	63	64	64
Copiers	2	2	4	4	4	17	19	10	10	10
Fiscal Office										
Vehicles	8	7	7	18	19	18	18	18	18	18
Copiers	12	11	19	19	20	20	17	17	18	20
Clerk of Courts-Title										
Vehicles	1	1	1	1	1	1	1	1	1	1
Copiers	3	2	4	4	4	4	4	4	5	5
Board of Elections										
Number of Voting Machines - Optical Scanner	529	529	529	529	529	529	529	529	529	500
Number of Voting Machines - Automarks	250	250	250	250	250	268	268	268	268	220
Vehicles	4	4	4	4	4	4	4	4	4	4
Copiers	4	4	6	7	7	7	7	7	7	7
General Government - Judicial										
Court of Appeals										
Copiers	2	2	1	1	1	1	1	1	1	1
Court of Common Pleas										
Copiers	5	5	7	7	8	6	6	6	12	7
X-Ray Machines	3	3	3	3	3	3	3	3	3	3
Probate Court										
Vehicles	4	4	3	3	3	3	3	3	3	3
Copiers	4	4	4	4	4	4	4	4	4	4
Domestic Relations Court										
Copiers	5	5	3	3	3	3	3	3	3	3
Juvenile Court										
Vehicles	26	24	25	22	25	25	25	21	18	16
Copiers	1	1	2	11	13	13	13	13	13	13
Clerk of Courts-Legal										
Copiers	8	6	6	6	6	7	7	6	7	7
Prosecutor										
Vehicles	10	10	13	11	11	11	11	11	11	7
Copiers	5	2	0	12	12	12	12	12	12	14
Public Safety										
Sheriff										
Vehicles	187	177	177	179	163	164	170	160	192	217
Copiers	16	16	16	18	18	18	17	17	17	17
Building Regulations										
Vehicles	13	14	16	16	16	10	10	16	16	16
Copiers	1	1	1	1	1	2	2	2	2	2
Medical Examiner										
Vehicles	3	3	3	3	3	3	3	3	3	3
Copiers	1	1	1	1	1	1	1	1	1	1
X-Ray Machine	1	1	1	1	1	1	1	1	1	1
Adult Probation										
Vehicles	8	8	7	7	7	7	7	7	7	7
Copiers	3	4	4	4	6	6	6	5	12	4
Emergency Management Agency										
Vehicles	11	11	13	13	14	13	13	13	13	13
X-Ray Machine	1	1	1	1	1	1	1	1	1	0

(Continued)

COUNTY OF SUMMIT, OHIO

CAPITAL ASSET STATISTICS BY FUNCTION/ACTIVITY
LAST TEN YEARS

**Table 18
(Continued)**

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Public Works										
Motor Vehicle and Gas Tax										
Vehicles	104	121	117	121	104	121	116	108	107	105
Copiers	6	7	6	6	6	6	6	6	6	6
Sewer										
Vehicles	107	104	100	93	82	97	102	114	108	101
Sewer Lines (miles)	967.55	969.35	971.2	974.23	1003	1006.61	1009.46	1015.56	1020.23	1022.83
Wastewater Treatment Plants Operated	10	10	10	10	6	6	6	5	5	5
Pump Stations Operated	113	112	112	112	101	113	113	115	117	116
Treatments Capacity (thousands of gallons)	13.183	13.183	13.183	13.183	12.832	12.832	12.832	12.332	12.332	12.332
Health										
Dog and Kennel										
Vehicles	4	4	4	4	5	5	5	5	2	2
Alcohol, Drug Addiction and Mental Health										
Copiers	0	0	0	0	2	2	2	2	2	2
Developmental Disabilities Board										
Vehicles	111	113	102	96	47	37	9	9	9	7
Copiers	39	45	44	44	55	47	40	40	40	11
Economic Development										
Vehicles	9	2	2	0	0	0	0	7	7	8
Copiers	1	3	2	1	1	1	1	2	2	2
Human Services										
Veteran's Services Commission										
Vehicles	5	4	3	3	4	4	4	4	4	5
Copiers	3	3	3	3	4	4	4	4	4	4
Job & Family Services										
Vehicles	14	17	14	14	12	10	10	10	10	10
Copiers	14	19	17	32	44	51	52	45	35	41
Children Services Board										
Vehicles	12	14	10	11	11	13	14	16	13	12
X-Ray Machine	2	2	2	2	2	2	2	2	2	2
Child Support Enforcement Agency										
Vehicles	4	2	2	2	2	2	2	2	2	2
Copiers	3	3	3	0	0	11	11	10	10	3

Source: Summit County Fiscal Office

COUNTY OF SUMMIT, OHIO

ACKNOWLEDGMENTS

This report was prepared by the following members of the County of Summit Fiscal Office:

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OHIO AUDITOR OF STATE KEITH FABER



SUMMIT 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 9/26/2024

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