



OHIO AUDITOR OF STATE
KEITH FABER



**JEFFERSON BELMONT REGIONAL SOLID WASTE AUTHORITY
JEFFERSON COUNTY**

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INDEPENDENT AUDITOR'S REPORT

Jefferson Belmont Regional Solid Waste Authority
Jefferson County
228 Technology Way
Steubenville, Ohio 43952

To the Board of Directors:

Report on the Audit of the Financial Statements

Unmodified and Adverse Opinions

We have audited the financial statements of the Jefferson Belmont Regional Solid Waste Authority, Jefferson County, Ohio (the Authority), which comprises the cash balances, receipts and disbursements for each governmental type as of and for the year ended December 31, 2024 and 2023, and the related notes to the financial statements.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the cash balances, receipts and disbursements for each governmental fund type as of and for the year ended December 31, 2024 and 2023, and the related notes to the financial statements, in accordance with the financial reporting provisions which Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(C) permit, described in Note 2.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* section of our report, the accompanying financial statements do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Authority, as of December 31, 2024 and 2023, or the changes in financial position thereof for the year then ended.

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 Authority, 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.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 2 of the financial statements, the financial statements are prepared by the Authority on the basis of the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(C), which is an accounting basis other than accounting principles generally accepted in the United States of America (GAAP), to satisfy these requirements. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 2 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material and pervasive.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the financial reporting provisions Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(C) permit. Management is also responsible 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 Authority'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 Authority'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 Authority'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.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 30, 2025, on our consideration of the Authority'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 Authority'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 Authority's internal control over financial reporting and compliance.

KEITH FABER
Ohio Auditor of State

A handwritten signature in black ink, reading "Tiffany L. Ridenbaugh". The signature is written in a cursive, flowing style.

Tiffany L. Ridenbaugh, CPA, CFE, CGFM
Chief Deputy Auditor

October 30, 2025

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Jefferson Belmont Regional Solid Waste Authority

Jefferson and Belmont County

Combined Statement of Receipts, Disbursements

And Changes in Fund Balances (Regulatory Cash Basis)

All Governmental Fund Types

For the Year Ended December 31, 2024

	General Fund	Capital Reserve	Totals (Memorandum Only)
Cash Receipts:			
Tipping Fees:			
Inside District	\$ 105,113		\$ 105,113
Outside District	612,140		612,140
Outside State	1,562,040		1,562,040
Contract Tipping Fees	781,020		781,020
Rates and Charges	138,396		138,396
Designation Fees	246,312		246,312
Recycling Income	138,925		138,925
Investment Income	331,922		331,922
Fines and Fees	344		344
Reimbursements	27,794		27,794
Other	12,016		12,016
Total Cash Receipts	3,956,022	\$ -	3,956,022
Cash Disbursements:			
Wages and Benefits	1,188,174		1,188,174
Grants to Others:			
Financial Assistance to County Board of Health	97,258		97,258
Economic Incentives to Other Entities	96,807		96,807
Office Supplies	3,603		3,603
Postage	612		612
Travel	2,726		2,726
Contract Services	524,411		524,411
Contract Repairs	166,045		166,045
Fuel	113,517		113,517
Insurance	21,587		21,587
Paper Recycling	40,486		40,486
Advertising/Promotional	68,398		68,398
Utilities	28,763		28,763
Equipment	40,632	765,175	805,807
Recycling Supplies	12,783		12,783
Buildings and Grounds	108,370		108,370
Collection Drives	169,851		169,851
Other	11,504		11,504
Total Cash Disbursements	2,695,527	765,175	3,460,702
Excess of Receipts Over/(Under) Disbursements	1,260,495	(765,175)	495,320
Other Financing Receipts / (Disbursements):			
Transfers-In		600,000	600,000
Transfers-Out	(600,000)		(600,000)
Total Other Financing Receipts / (Disbursements)	(600,000)	600,000	-
Net Change in Fund Cash Balance	660,495	(165,175)	495,320
Fund Cash Balance, January 1, 2024	7,145,981	751,053	7,897,034
Fund Cash Balance, December 31, 2024	\$ 7,806,476	\$ 585,878	\$ 8,392,354

The notes to the financial statements are an integral part of this statement.

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**JEFFERSON BELMONT REGIONAL SOLID WASTE AUTHORITY
JEFFERSON AND BELMONT COUNTIES**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

Note 1 – Reporting Entity

The constitution and laws of the State of Ohio establish the rights and privileges of the Jefferson Belmont Regional Solid Waste Authority, Jefferson County, (the Authority) as a body corporate and politic. The Authority is directed by a fifteen member Board of Directors comprised of two County Commissioners, one from Belmont County and one from Jefferson County, a representative from the largest city of each county, a member representing the townships of each county, and a representative of the boards of health in each county. The Board of Directors also includes two waste generator representatives, one from Belmont County and one from Jefferson County, a member representing the general interests of the citizens of each county, a member in each county representing the public and one member at large. The Authority provides solid waste disposal, recycling opportunities, and other waste management services to these counties.

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

Note 2 – Summary of Significant Accounting Policies

Basis of Presentation

The Authority's financial statements consist of a combined statement of receipts, disbursements and changes in fund balances (regulatory cash basis) for all governmental fund types organized on a fund type basis.

Fund Accounting

The Authority 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. The funds of the Authority are presented below:

General Fund The general fund accounts for and reports all financial resources not accounted for and reported in another fund. The general fund balance is available to the Authority for any purpose provided it is expended or transferred according to the general laws of Ohio.

Special Revenue Funds These funds account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specific purposes other than debt service or capital projects. The Authority had the following significant special revenue funds:

Contract Fee Fund: This fund receives contracted landfill and designation fee revenues.

Rates and Charges Fund: This fund receives special assessment fees that are assessed on properties in Jefferson and Belmont counties.

Activity and balances for both of these funds are reported as part of the General Fund for financial statement purposes.

**JEFFERSON BELMONT REGIONAL SOLID WASTE AUTHORITY
JEFFERSON AND BELMONT COUNTIES**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024**

Note 2 – Summary of Significant Accounting Policies (continued)

Capital Project Funds These funds account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. The Authority had the following significant capital project funds:

Capital Reserve Fund: This fund was established to accumulated resources for the acquisition, construction or improvement of fixed assets, including motor vehicles.

Basis of Accounting

These financial statements follow the accounting basis permitted by the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03 (C). This basis is similar to the cash receipts and disbursements accounting basis. The Board recognizes receipts when received in cash rather than when earned and recognizes disbursements when paid rather than when a liability is incurred. Budgetary presentations report budgetary expenditures when a commitment is made (i.e., when an encumbrance is approved).

These statements include adequate disclosure of material matters, as the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03 (C) permit.

Budgetary Process

The Ohio Revised Code requires that each fund be budgeted annually.

Appropriations: Budgetary expenditures (that is, disbursements and encumbrances) may not exceed appropriations at the object level of control, and appropriations may not exceed estimated resources. The Authority Board must annually approve appropriation measures and subsequent amendments. Unencumbered appropriations lapse at year end.

Estimated Resources: Estimated resources include estimates of cash to be received (budgeted receipts) plus unencumbered cash as of January 1. The County Budget Commission must also approve estimated resources.

Encumbrances: The Ohio Revised Code requires the Authority to reserve (encumber) appropriations when individual commitments are made. Encumbrances outstanding at year end are carried over and need not be re-appropriated.

A summary of 2024 budgetary activity appears in Note 3.

**JEFFERSON BELMONT REGIONAL SOLID WASTE AUTHORITY
JEFFERSON AND BELMONT COUNTIES**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024**

Note 2 – Summary of Significant Accounting Policies (continued)

Deposits and Investments

The Authority's accounting basis includes investments as assets. This basis does not record disbursements for investment purchases or receipts for investment sales. This basis records gains or losses at the time of sale as receipts or disbursements, respectively.

Capital Assets

The Authority records disbursements for acquisitions of property, plant, and equipment when paid. The accompanying financial statements do not report these items as assets.

Accumulated Leave

In certain circumstances, such as upon leaving employment, employees are entitled to cash payments for unused leave. The financial statements do not include a liability for unpaid leave.

Fund Balance Classifications

Fund balance is divided into five classifications based primarily on the extent to which the Authority must observe constraints imposed upon the use of its governmental-fund resources. The classifications are as follows:

Nonspendable The Authority classifies assets as *nonspendable* when legally or contractually required to maintain the amounts intact.

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

Committed The Board of Trustees can *commit* amounts via formal action (resolution). The Authority must adhere to these commitments unless the Board of Trustees amend the resolution. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed to satisfy contractual requirements.

Assigned Assigned fund balances are intended for specific purposes but do not meet the criteria to be classified as *restricted* or *committed*. For regulatory purposes, assigned fund balance in the general fund is limited to encumbrances outstanding at year end.

**JEFFERSON BELMONT REGIONAL SOLID WASTE AUTHORITY
JEFFERSON AND BELMONT COUNTIES**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024**

Note 2 – Summary of Significant Accounting Policies (continued)

Fund Balance Classifications (continued)

Unassigned Unassigned fund balance is the residual classification for the general fund and includes amounts not included in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance.

The Authority 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.

For regulatory purposes, limited disclosure related to fund balance is included in Note 8.

Note 3 – Budgetary Activity

Budgetary activity for the years ending December 31, 2024 as follows:

2024 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$3,696,500	\$3,956,022	\$259,522
Capital Projects	600,000	600,000	0
Total	<u>\$4,296,500</u>	<u>\$4,556,022</u>	<u>\$259,522</u>

2024 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$3,900,299	\$3,580,999	\$319,300
Capital Projects	606,621	765,175	(158,554)
Total	<u>\$4,506,920</u>	<u>\$4,346,174</u>	<u>\$160,746</u>

Contrary to Ohio law, budgetary expenditures exceeded appropriation authority in the Capital Reserve Fund by \$158,554 for the year ended December 31, 2024.

**JEFFERSON BELMONT REGIONAL SOLID WASTE AUTHORITY
JEFFERSON AND BELMONT COUNTIES**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024**

Note 4 – Deposits and Investments

The Authority maintains a deposit and investments pool all funds used. The Ohio Revised Code prescribes allowable deposits and investments. The carrying amount of deposits and investments at December 31 was as follows:

	<u>2024</u>
<i>Cash Management Pool:</i>	
Demand deposits	\$1,959,620
STAR Ohio	<u>6,432,734</u>
Total deposits	<u>\$8,392,354</u>

Deposits are collateralized through 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.

Investments in STAR Ohio are not evidenced by securities that exist in physical or book-entry form.

Note 5 - Risk Management

The Authority is covered as part of Jefferson County's insurance coverage. County officials entered into an agreement with the County Risk Sharing Authority (CORSAs), in conjunction with the County Commissioners Association of Ohio, that provide insurance coverage on property, buildings, vehicles, and equipment through a self-insurance program. Real Property and contents are 100% insured.

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

Each member, one from each member county, has one vote on all matters requiring a vote, to be cast by a designated representative.

The affairs of the Corporation are managed by an elected board of not more than nine trustees. Only county commissioners of member counties are eligible to serve of the board. No county may have more than one representative on the board at any time.

Each member County's control over budgeting and financing of CORSA is limited to its voting authority and any representation it may have on the board of trustees. CORSA has issued certificates of participation in order to provide adequate cash reserves. The certificates are secured by the member Counties' obligation to make coverage payments to CORSA. The participating counties have no responsibility for the payment of certificates. The County does not have an equity interest or a financial responsibility.

**JEFFERSON BELMONT REGIONAL SOLID WASTE AUTHORITY
JEFFERSON AND BELMONT COUNTIES**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024**

Note 6 - Defined Benefit Pension Plans

Oho Public Employees Retirement System

The Authority's employees belong to the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple-employer plan. The Ohio Revised Code prescribes this plan's benefits, which include postretirement healthcare and survivor and disability benefits.

The Ohio Revised Code also prescribes contribution rates. OPERS members contributed 10%, of their gross salaries and the Authority contributed an amount equaling 14%, of participants' gross salaries. The Authority has paid all contributions required through December 31, 2024.

Note 7 - Postemployment Benefits

OPERS offers a cost-sharing, multiple-employer defined benefit postemployment plan. OPERS offers a health reimbursement arrangement (HRA) allowance to 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. For calendar year 2024, the portion of OPERS employer contributions allocated to health care was 0 percent for members in the traditional pension plan and 2 percent for members in the combined plan. For 2024, the portion of employer contributions OPERS allocated to health care for members in the member-directed plan was 4.0 percent; however, a portion of the health care rate was funded with reserves.

Note 8 – Fund Balances

Included in fund balance are amounts the Authority cannot spend. Encumbrances are commitments related to unperformed contracts for goods and services. Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At year end the balances of these amounts were as follows:

<u>Fund Balances</u>	<u>General</u>	<u>Capital Projects</u>	<u>Total</u>
Outstanding Encumbrances	285,472	0	285,472
Total	<u>\$285,472</u>	<u>\$0</u>	<u>\$285,472</u>

The fund balance of capital project funds are restricted, committed or assigned. These restricted, committed and assigned amounts in the capital projects would include the outstanding encumbrances. In the general fund, outstanding encumbrances are considered assigned. The Authority reports two additional, separate funds as part of the General for reporting purposes. Due to the nature of the revenues of these funds, we noted both fund balances to be restricted, with the remaining portion representing the General Fund balance as Unassigned.

Jefferson Belmont Regional Solid Waste Authority

Jefferson and Belmont County

Combined Statement of Receipts, Disbursements

And Changes in Fund Balances (Regulatory Cash Basis)

All Governmental Fund Types

For the Year Ended December 31, 2023

	General Fund	Capital Reserve	Totals (Memorandum Only)
Cash Receipts:			
Tipping Fees:			
Inside District	\$ 133,423		\$ 133,423
Outside District	553,037		553,037
Outside State	1,414,152		1,414,152
Contract Tipping Fees	705,139		705,139
Rates and Charges	138,853		138,853
Designation Fees	424,709		424,709
Recycling Income	157,045		157,045
Investment Income	270,798		270,798
Fines and Fees	631		631
Reimbursements	4,862		4,862
Other	13,631		13,631
Total Cash Receipts	3,816,280	\$ -	3,816,280
Cash Disbursements:			
Wages and Benefits	1,206,782		1,206,782
Grants to Others:			
Financial Assistance to County Board of Health	114,187		114,187
Economic Incentives to Other Entities	96,233		96,233
Office Supplies	7,031		7,031
Postage	797		797
Travel	118		118
Contract Services	375,143		375,143
Contract Repairs	152,331		152,331
Fuel	138,490		138,490
Insurance	20,507		20,507
Paper Recycling	40,650		40,650
Advertising/Promotional	50,347		50,347
Utilities	31,997		31,997
Equipment	29,762	242,716	272,478
Recycling Supplies	12,037		12,037
Buildings and Grounds	32,867		32,867
Collection Drives	183,432		183,432
Other	4,823		4,823
Total Cash Disbursements	2,497,534	242,716	2,740,250
Excess of Receipts Over/(Under) Disbursements	1,318,746	(242,716)	1,076,030
Other Financing Receipts / (Disbursements):			
Transfers-In		500,000	500,000
Transfers-Out	(500,000)		(500,000)
Total Other Financing Receipts / (Disbursements)	(500,000)	500,000	-
Net Change in Fund Cash Balance	818,746	257,284	1,076,030
Fund Cash Balance, January 1, 2023	6,327,235	493,769	6,821,004
Fund Cash Balance, December 31, 2023	\$ 7,145,981	\$ 751,053	\$ 7,897,034

The notes to the financial statements are an integral part of this statement.

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**JEFFERSON BELMONT REGIONAL SOLID WASTE AUTHORITY
JEFFERSON AND BELMONT COUNTIES**

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

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

Note 2 – Summary of Significant Accounting Policies

Basis of Presentation

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Fund Accounting

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Activity and balances for both of these funds are reported as part of the General Fund for financial statement purposes.

**JEFFERSON BELMONT REGIONAL SOLID WASTE AUTHORITY
JEFFERSON AND BELMONT COUNTIES**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2023**

Note 2 – Summary of Significant Accounting Policies (continued)

Capital Project Funds These funds account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. The Authority had the following significant capital project funds:

Capital Reserve Fund: This fund was established to accumulated resources for the acquisition, construction or improvement of fixed assets, including motor vehicles.

Basis of Accounting

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These statements include adequate disclosure of material matters, as the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03 (C) permit.

Budgetary Process

The Ohio Revised Code requires that each fund be budgeted annually.

Appropriations: Budgetary expenditures (that is, disbursements and encumbrances) may not exceed appropriations at the object level of control, and appropriations may not exceed estimated resources. The Authority Board must annually approve appropriation measures and subsequent amendments. Unencumbered appropriations lapse at year end.

Estimated Resources: Estimated resources include estimates of cash to be received (budgeted receipts) plus unencumbered cash as of January 1. The County Budget Commission must also approve estimated resources.

Encumbrances: The Ohio Revised Code requires the Authority to reserve (encumber) appropriations when individual commitments are made. Encumbrances outstanding at year end are carried over and need not be re-appropriated.

A summary of 2023 budgetary activity appears in Note 3.

**JEFFERSON BELMONT REGIONAL SOLID WASTE AUTHORITY
JEFFERSON AND BELMONT COUNTIES**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2023**

Note 2 – Summary of Significant Accounting Policies (continued)

Deposits and Investments

The Authority's accounting basis includes investments as assets. This basis does not record disbursements for investment purchases or receipts for investment sales. This basis records gains or losses at the time of sale as receipts or disbursements, respectively.

Capital Assets

The Authority records disbursements for acquisitions of property, plant, and equipment when paid. The accompanying financial statements do not report these items as assets.

Accumulated Leave

In certain circumstances, such as upon leaving employment, employees are entitled to cash payments for unused leave. The financial statements do not include a liability for unpaid leave.

Fund Balance Classifications

Fund balance is divided into five classifications based primarily on the extent to which the Authority must observe constraints imposed upon the use of its governmental-fund resources. The classifications are as follows:

Nonspendable The Authority classifies assets as *nonspendable* when legally or contractually required to maintain the amounts intact.

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

Committed The Board of Trustees can *commit* amounts via formal action (resolution). The Authority must adhere to these commitments unless the Board of Trustees amend the resolution. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed to satisfy contractual requirements.

Assigned Assigned fund balances are intended for specific purposes but do not meet the criteria to be classified as *restricted* or *committed*. For regulatory purposes, assigned fund balance in the general fund is limited to encumbrances outstanding at year end.

**JEFFERSON BELMONT REGIONAL SOLID WASTE AUTHORITY
JEFFERSON AND BELMONT COUNTIES**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2023**

Note 2 – Summary of Significant Accounting Policies (continued)

Fund Balance Classifications (continued)

Unassigned Unassigned fund balance is the residual classification for the general fund and includes amounts not included in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance.

The Authority 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.

For regulatory purposes, limited disclosure related to fund balance is included in Note 8.

Note 3 – Budgetary Activity

Budgetary activity for the years ending December 31, 2023 as follows:

2023 Budgeted vs. Actual Receipts			
Fund Type	Budgeted Receipts	Actual Receipts	Variance
General	\$3,311,400	\$3,816,280	\$504,880
Capital Projects	500,000	500,000	0
Total	<u>\$3,811,400</u>	<u>\$4,316,280</u>	<u>\$504,880</u>

2023 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund Type	Appropriation Authority	Budgetary Expenditures	Variance
General	\$4,480,687	\$3,180,081	\$1,300,606
Capital Projects	982,486	249,337	733,149
Total	<u>\$5,463,173</u>	<u>\$3,429,418</u>	<u>\$2,033,755</u>

**JEFFERSON BELMONT REGIONAL SOLID WASTE AUTHORITY
JEFFERSON AND BELMONT COUNTIES**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2023**

Note 4 – Deposits and Investments

The Authority maintains a deposit and investments pool all funds used. The Ohio Revised Code prescribes allowable deposits and investments. The carrying amount of deposits and investments at December 31 was as follows:

	<u>2023</u>
<i>Cash Management Pool:</i>	
Demand deposits	\$1,796,222
STAR Ohio	<u>6,100,812</u>
Total deposits	<u>\$7,897,034</u>

Deposits are collateralized through 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.

Investments in STAR Ohio are not evidenced by securities that exist in physical or book-entry form.

Note 5 - Risk Management

The Authority is covered as part of Jefferson County's insurance coverage. County officials entered into an agreement with the County Risk Sharing Authority (CORSA), in conjunction with the County Commissioners Association of Ohio, that provide insurance coverage on property, buildings, vehicles, and equipment through a self-insurance program. Real Property and contents are 100% insured.

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

Each member, one from each member county, has one vote on all matters requiring a vote, to be cast by a designated representative.

The affairs of the Corporation are managed by an elected board of not more than nine trustees. Only county commissioners of member counties are eligible to serve of the board. No county may have more than one representative on the board at any time.

Each member County's control over budgeting and financing of CORSA is limited to its voting authority and any representation it may have on the board of trustees. CORSA has issued certificates of participation in order to provide adequate cash reserves. The certificates are secured by the member Counties' obligation to make coverage payments to CORSA. The participating counties have no responsibility for the payment of certificates. The County does not have an equity interest or a financial responsibility.

**JEFFERSON BELMONT REGIONAL SOLID WASTE AUTHORITY
JEFFERSON AND BELMONT COUNTIES**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2023**

Note 6 - Defined Benefit Pension Plans

Oho Public Employees Retirement System

The Authority's employees belong to the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple-employer plan. The Ohio Revised Code prescribes this plan's benefits, which include postretirement healthcare and survivor and disability benefits.

The Ohio Revised Code also prescribes contribution rates. OPERS members contributed 10%, of their gross salaries and the Authority contributed an amount equaling 14%, of participants' gross salaries. The Authority has paid all contributions required through December 31, 2023.

Note 7 - Postemployment Benefits

OPERS offers a cost-sharing, multiple-employer defined benefit postemployment plan. OPERS offers a health reimbursement arrangement (HRA) allowance to 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. For calendar year 2023, the portion of OPERS employer contributions allocated to health care was 0 percent for members in the traditional pension plan and 2 percent for members in the combined plan. For 2023, the portion of employer contributions OPERS allocated to health care for members in the member-directed plan was 4.0 percent; however, a portion of the health care rate was funded with reserves.

Note 8 – Fund Balances

Included in fund balance are amounts the Authority cannot spend. Encumbrances are commitments related to unperformed contracts for goods and services. Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At year end the balances of these amounts were as follows:

<u>Fund Balances</u>	<u>General</u>	<u>Capital Projects</u>	<u>Total</u>
Outstanding Encumbrances	182,547	6,621	189,168
Total	<u>\$182,547</u>	<u>\$6,621</u>	<u>\$189,168</u>

The fund balance of capital project funds are restricted, committed or assigned. These restricted, committed and assigned amounts in the capital projects would include the outstanding encumbrances. In the general fund, outstanding encumbrances are considered assigned. The Authority reports two additional, separate funds as part of the General for reporting purposes. Due to the nature of the revenues of these funds, we noted both fund balances to be restricted, with the remaining portion representing the General Fund balance as Unassigned.

OHIO AUDITOR OF STATE KEITH FABER



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Columbus, Ohio 43215
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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

Jefferson Belmont Regional Solid Waste Authority
Jefferson County
228 Technology Way
Steubenville, Ohio 43952

To the Board of Directors:

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 fund types of the Jefferson Belmont Regional Solid Waste Authority, Jefferson County, Ohio (the Authority) as of and for the year ended December 31, 2024 and 2023, and the related notes to the financial statements, and have issued our report thereon dated October 30, 2025, wherein we noted the District followed financial reporting provisions Ohio Rev. Code § 117.38 and Ohio Admin. Code 117-2-03(C) permit.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Authority'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 opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority'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 Authority'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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified a certain deficiency in internal control, described in the accompanying schedule of findings as item 2024-001 that we consider to be a significant deficiency.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Authority'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.

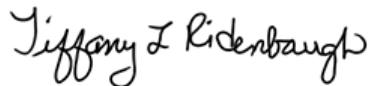
Authority's Response to Finding

Government Auditing Standards requires the auditor to perform limited procedures on the Authority's response to the finding identified in our audit and described in the accompanying schedule of findings. The Authority'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 Authority'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 Authority's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

KEITH FABER
Ohio Auditor of State



Tiffany L. Ridenbaugh, CPA, CFE, CGFM
Chief Deputy Auditor

October 30, 2025

**JEFFERSON BELMONT REGIONAL SOLID WASTE AUTHORITY
JEFFERSON COUNTY**

**SCHEDULE OF FINDINGS
DECEMBER 31, 2024 AND 2023**

FINDINGS RELATED TO THE FINANCIAL STATEMENTS REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS
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FINDING NUMBER 2024-001

Significant Deficiency - Budgetary Amounts not Properly Recorded in the Accounting System

Sound accounting practices require accurately posting estimated receipts and appropriations to the ledgers to provide information for budget versus actual comparison and to allow the Board to make informed decisions regarding budgetary matters.

The Appropriation resolution and subsequent amendments establish the legal spending authority of the Authority, and the appropriation ledger provides the process by which the Authority controls spending, it is therefore necessary the amounts appropriated by the Board are precisely stated and accurately posted to the appropriation ledger.

The original certificate and amendments establish the amounts available for expenditures for the Authority and the receipts ledger provides the process by which the Authority controls what is available, it is therefore necessary the amounts estimated by the County Budget Commission are posted accurately to the receipt's ledger.

- In 2023, the Authority had a variance of \$70,634 in the General Fund between the Board-approved appropriations and the amount that was posted to the Authority's accounting system. In 2024, variances of \$1,346,319 and \$150,000 were noted in the General Fund and Capital Reserve Fund, respectively, between the Board-approved appropriations and amounts posted to the Authority's accounting system.
- In 2024, the Authority had variances of \$1,043,519 and \$150,000 in the General and Capital Reserve Fund, respectively, between the Amended Certificates obtained from the County Auditor and the amounts posted to the Authority's accounting system.

The Authority did not have procedures in place to accurately post authorized budgetary measures to the accounting system. The appropriations (and amendments thereof) approved by Board were not properly posted to the accounting system. Additionally, the approved Certificate of Estimated Resources (and amendments thereof) was not posted to the accounting system.

Failure to accurately post the appropriations and estimated resources to the ledgers could result in overspending and negative cash balances. In addition, this could lead to inaccurate reporting of the budgetary information in the financial statements.

To effectively control the budgetary cycle and to maintain accountability over receipts and expenditures, the Authority should post to the ledgers, on a timely basis, estimated resources as certified by the budget commission and appropriations approved by the Board. The Authority should then monitor budget versus actual reports to help ensure amended certificates of resources and appropriations have been properly posted to the ledgers.

Officials' Response: We did not receive a response from Officials to the finding reported above.

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OHIO AUDITOR OF STATE KEITH FABER



JEFFERSON BELMONT REGIONAL SOLID WASTE AUTHORITY

JEFFERSON 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 11/18/2025

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

This report is a matter of public record and is available online at
www.ohioauditor.gov