

LOGAN-HOCKING LOCAL SCHOOL DISTRICT

HOCKING COUNTY, OHIO

AUDIT REPORT

For the Year Ended June 30, 2015





Dave Yost • Auditor of State

Board of Education
Logan Hocking Local School District
2019 East Front Street
Logan, Ohio 43138

We have reviewed the *Independent Auditors' Report* of the Logan Hocking Local School District, Hocking County, prepared by Charles E. Harris & Associates, Inc., for the audit period July 1, 2014 through June 30, 2015. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The Logan Hocking Local School District is responsible for compliance with these laws and regulations.

A handwritten signature in cursive script that reads "Dave Yost".

Dave Yost
Auditor of State

February 12, 2016

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LOGAN-HOCKING LOCAL SCHOOL DISTRICT
HOCKING COUNTY, OHIO
AUDIT REPORT
For the Year Ended June 30, 2015

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Logan-Hocking Local School District
Hocking County
Schedule of Federal Awards Receipts and Expenditures
For the fiscal year ended June 30, 2015

Federal Grantor/Pass Through Grantor Program Title	CFDA Number	Federal Receipts	Non-Cash Receipts	Federal Disbursements	Non-Cash Disbursements
<u>U.S. DEPARTMENT OF AGRICULTURE</u>					
<i>(Passed through Ohio Department of Education)</i>					
Nutrition Cluster:					
School Breakfast Program	10.553	\$ 244,767	-	\$ 244,767	-
School Lunch Program	10.555	937,886	\$ 143,980	937,886	\$ 143,980
School Community Dinners Program	10.558	16,012	-	16,012	-
Total Nutrition Cluster		<u>1,182,653</u>	<u>143,980</u>	<u>1,182,653</u>	<u>143,980</u>
TOTAL U.S. DEPARTMENT OF AGRICULTURE		1,198,665	143,980	1,198,665	143,980
<u>U.S. DEPARTMENT OF EDUCATION</u>					
<i>(Direct Program)</i>					
Fund for the Improvement of Education	84.215	394,300	-	398,366	-
Total Fund for the Improvement of Education		<u>394,300</u>	-	<u>398,366</u>	-
<i>(Passed through Ohio Department of Education)</i>					
<i>Special Education Cluster</i>					
Special Education Grants to States	84.027	741,372	-	791,853	-
Special Education - Preschool Grant	84.173	12,966	-	12,776	-
Total Special Education Cluster		<u>754,338</u>	-	<u>804,629</u>	-
<i>Title I</i>					
Title I	84.010	1,081,089	-	1,163,088	-
Total Title I		<u>1,081,089</u>	-	<u>1,163,088</u>	-
Twenty-first Century Community Learning Centers	84.287	372,207	-	401,804	-
Improving Teacher Quality State Grants	84.367	236,712	-	244,265	-
ARRA - Race To The Top	84.395	59,387	-	64,527	-
Rural Education	84.358	5,991	-	21,363	-
Total		<u>674,297</u>	-	<u>731,959</u>	-
TOTAL U.S. DEPARTMENT OF EDUCATION		2,904,024	-	3,098,042	-
<u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>					
<i>(Passed through Ohio Jobs & Family Services)</i>					
TANF - Temporary Assistance to Needy Families	93.558	77,248	-	77,248	-
TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES		<u>77,248</u>	-	<u>77,248</u>	-
TOTAL FEDERAL ASSISTANCE		<u>\$ 4,179,937</u>	<u>\$ 143,980</u>	<u>\$ 4,373,955</u>	<u>\$ 143,980</u>

See accompanying notes to the Schedule of Federal Awards Receipts and Expenditures

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

**NOTES TO THE SCHEDULE OF FEDERAL AWARDS RECEIPTS AND EXPENDITURES
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

NOTE A – SIGNIFICANT ACCOUNTING POLICIES

The accompanying Schedule of Federal Awards Receipts and Expenditures (the Schedule) reports the Logan-Hocking Local School District (the District's) federal award programs' receipts and disbursements. The Schedule has been prepared on the cash basis of accounting.

NOTE B – CHILD NUTRITION CLUSTER

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

NOTE C – FOOD DONATION PROGRAM

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

NOTE D – MATCHING REQUIREMENTS

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

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Charles E. Harris & Associates, Inc.
Certified Public Accountants

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

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

To the Board of Education:

We have audited, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the Logan-Hocking Local School District (the District), as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated December 18, 2015. We noted the District adopted Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions- an Amendment of GASB Statement No. 27* and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date - an Amendment of GASB Statement No. 68*.

Internal Controls Over Financial Reporting

As part of our financial statement audit, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures appropriate in the circumstances to the extent necessary to support our opinion on the financial statements, but not to the extent necessary to opine on the effectiveness of the District's internal control. Accordingly, we have not opined on it.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all internal control deficiencies that might be material weaknesses or significant deficiencies. Given these limitations, we did not identify any deficiencies in internal control that we consider material weaknesses. However, unidentified material weaknesses may exist.

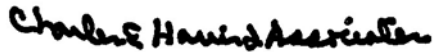
Logan Hocking Local School District
Hocking County
Independent Auditors' Report on Internal Control Over
Financial Reporting and on Compliance and on Compliance and
Other Matters Required by *Government Auditing Standards*

Compliance and Other Matters

As part of reasonably assuring whether the District's financial statements are free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the determination of financial statement amounts. However, opining on compliance with those provisions was not an objective of our audit and accordingly, we do not express an opinion. The results of our tests disclosed no instances of noncompliance or other matters we must report under *Government Auditing Standards*.

Purpose of this Report

This report only describes the scope of our internal control and compliance testing and our testing results, and does not opine on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed under *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Charles E. Harris & Associates, Inc.

December 18, 2015

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Charles E. Harris & Associates, Inc.
Certified Public Accountants

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE
TO EACH MAJOR FEDERAL PROGRAM AND INTERNAL CONTROL OVER
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

Logan Hocking Local School District
Hocking County
2019 East Front Street
Logan, Ohio 43138

To the Board of Education:

Report on Compliance for Each Major Federal Program

We have audited the Logan Hocking Local School District's (the District) compliance with the applicable requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133, Compliance Supplement* that could directly and materially affect each of Logan Hocking Local School District's major federal programs for the year ended June 30, 2015. The *Summary of Auditor's Results* in the accompanying schedule of findings identifies the District's major federal programs.

Management's Responsibility

The District's management is responsible for complying with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to opine on the District's compliance for each of the District's major federal programs based on our audit of the applicable compliance requirements referred to above. Our compliance audit followed auditing standards generally accepted in the United States of America; the standards for financial audits included in the Comptroller General of the United States' *Government Auditing Standards*; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. These standards and OMB Circular A-133 require us to plan and perform the audit to reasonably assure whether noncompliance with the applicable compliance requirements referred to above that could directly and materially affect a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Logan Hocking Local School District
Hocking County
Independent Accountants' Report on Compliance With
Requirements Applicable to Each Major Federal
Program and Internal Control Over Compliance in
Accordance With OMB Circular A-133

Opinion on Each Major Federal Program

In our opinion, the Logan Hocking Local School District complied, in all material respects with the compliance requirements referred to above that could directly and materially affect each of its major federal programs for the year ended June 30, 2015.

Report on Internal Control Over Compliance

The Logan Hocking Local School District's management is responsible for establishing and maintaining effective internal control over compliance with the applicable compliance requirements referred to above. In planning and performing our compliance audit, we considered the District's internal control over compliance with the applicable requirements that could directly and materially affect a major federal program, to determine our auditing procedures appropriate for opining on its major federal program's compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not to the extent needed to opine on the effectiveness of internal control over compliance. Accordingly, we have not opined on the effectiveness of the District's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, when performing their assigned functions, to prevent, or to timely detect and correct, noncompliance with a federal program's applicable compliance requirement. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a federal program compliance requirement will not be prevented, or timely detected and corrected. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a federal program's applicable compliance requirement that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

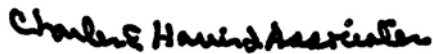
Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

This report only describes the scope of our internal control compliance tests and the results of this testing based on OMB Circular A-133 requirements. Accordingly, this report is not suitable for any other purpose.

Logan Hocking Local School District
Hocking County
Independent Accountants' Report on Compliance With
Requirements Applicable to Each Major Federal
Program and Internal Control Over Compliance in
Accordance With OMB Circular A-133

Report on Schedule of Federal Awards Receipts and Expenditures

We have also audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Logan Hocking Local School District (the District) as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the District's basic financial statements. We issued our unmodified report thereon dated December 18, 2015. We conducted our audit to opine on the District's basic financial statements. The accompanying Schedule of Federal Awards Receipts and Expenditures presents additional analysis required by the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and is not a required part of the basic financial statements. The schedule is management's responsibility, and was derived from and relates directly to the underlying accounting and other records management used to prepare the basic financial statements. We subjected this schedule to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this schedule directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, in accordance with auditing standards generally accepted in the United States of America. In our opinion, this schedule is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.



Charles E. Harris and Associates, Inc.
December 18, 2015

**LOGAN-HOCKING LOCAL SCHOOL DISTRICT
HOCKING COUNTY
OMB CIRCULAR A-133 SECTION .505**

**SCHEDULE OF FINDINGS
FOR THE FISCAL YEAR ENDED JUNE 30, 2015**

1. SUMMARY OF AUDITOR'S RESULTS

(d)(1)(i)	<i>Type of Financial Statement Opinion</i>	Unmodified
(d)(1)(ii)	<i>Were there any material control weaknesses reported at the financial statement level (GAGAS)?</i>	No
(d)(1)(ii)	<i>Were there any significant deficiencies reported at the financial statement level (GAGAS)?</i>	No
(d)(1)(iii)	<i>Was there any reported material non-compliance at the financial statement level (GAGAS)?</i>	No
(d)(1)(iv)	<i>Were there any material internal control weaknesses reported for major federal programs?</i>	No
(d)(1)(iv)	<i>Were there any significant deficiencies reported for major federal programs?</i>	No
(d)(1)(v)	<i>Type of Major Programs' Compliance Opinion</i>	Unmodified
(d)(1)(vi)	<i>Are there any reportable findings under Section .510</i>	No
(d)(1)(vii)	<i>Major Programs:</i>	Special Education Cluster: Special Education Grants to States CFDA # 84.027 Special Education - Preschool Grant CFDA # 84.028 Title I Grants to Local Educational Agencies: CFDA #84.010
(d)(1)(viii)	<i>Dollar Threshold: Type A\B Programs</i>	Type A:>\$300,000 Type B: All Others
(d)(1)(ix)	<i>Low Risk Auditee?</i>	Yes

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

None.

3. FINDINGS FOR FEDERAL AWARDS

None.

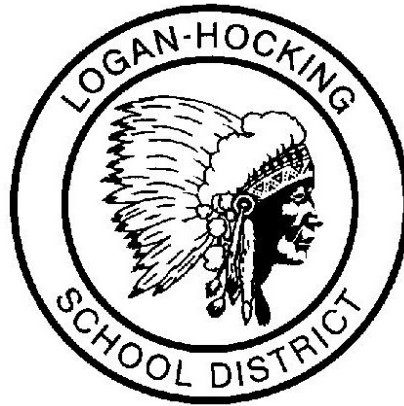
**LOGAN-HOCKING LOCAL SCHOOL DISTRICT
HOCKING COUNTY
For the fiscal year ended June 30, 2015**

SCHEDULE OF PRIOR AUDIT FINDINGS

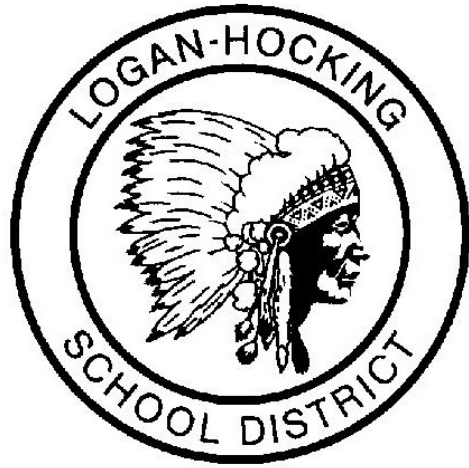
The prior audit report, for the year ending June 30, 2014, reported no material citations or recommendations.

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

Logan, Ohio



COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
JUNE 30, 2015



Comprehensive Annual Financial Report

of the

Logan-Hocking Local School District Logan, Ohio

**For the Fiscal Year Ended
June 30, 2015**

Board of Education

Kathy Krumlauf, President

Dr. Scott Anzalone, Vice-President

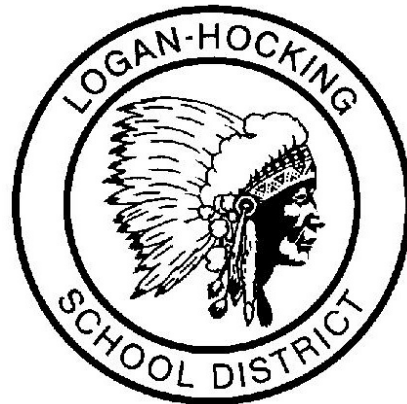
Ed Penrod, Member

Lance Bell, Member

Corby Leach, Member

Issued by the Office of the Treasurer

Paul F. Shaw CPA CGMA RSBFO –
Treasurer and Chief Fiscal Officer





Front Row:

Kathy Krumlauf
Board President

Ed Penrod
Board Member

Back Row:

Paul Shaw
Treasurer

Dr. Scott Anzalone
Board Vice-President

Lance Bell
Board Member

Corby Leach
Board Member

Stephen Stirn
Superintendent

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

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HOCKING COUNTY, OHIO**

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LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

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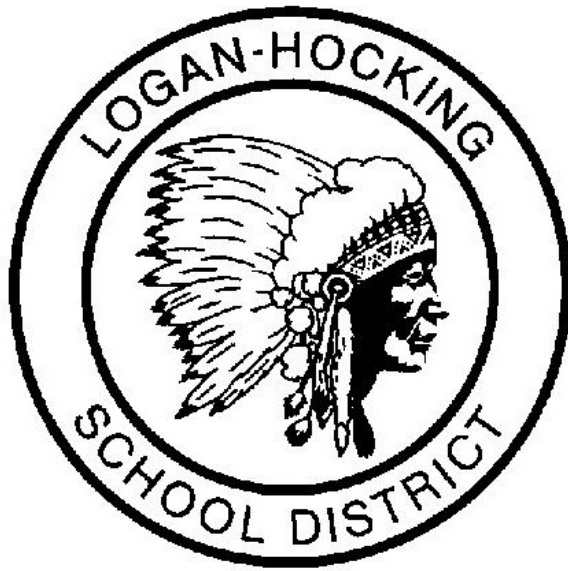
LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

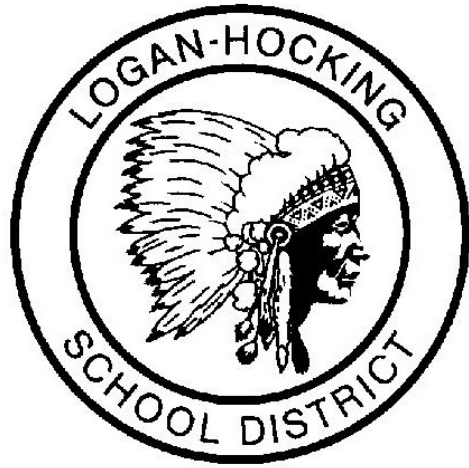
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INTRODUCTORY SECTION





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



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

fax (740) 385-3683

December 18, 2015

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

The Comprehensive Annual Financial Report (CAFR) of the Logan-Hocking Local School District (District) for the fiscal year ended June 30, 2015 is hereby submitted. This report was prepared by the Office of the Treasurer and includes the unmodified opinion of our independent auditors, Charles E. Harris and Associates, Inc., CPAs.

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

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

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

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

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Letter of Transmittal
For the Fiscal Year Ended June 30, 2015***

THE DISTRICT AND ITS FACILITIES

The District is located in Hocking County, about one-hour drive from Columbus, 16 miles southeast of Lancaster and 30 miles northeast of Chillicothe. The District covers approximately 321 square miles, which is the vast majority of the county. It also covers a very small portion of Vinton and Perry Counties. District offices are in the City of Logan, which is the county seat for Hocking County and the economic hub of the region. The District serves approximately 4,069 students, within a total population of approximately 29,394 (US Census Bureau, 2010 estimate).



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

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

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

CURRICULUM DEVELOPMENT

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

As a Race to the Top (RttT) participant, the District embraces the ideals of school improvement and reform, and has engaged in the related processes of curriculum revision.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Letter of Transmittal For the Fiscal Year Ended June 30, 2015

Teachers and support staff incorporating state standards into daily lessons and activities have had a positive impact on student achievement. District results from the 2011-2012 Local Report Card designated the Logan-Hocking School District as “Excellent” for the third year in a row. In addition four (4) of the District’s buildings were designated “Excellent with Distinction”, two (2) were designated “Excellent”, and one designated “Effective”. Each Ohio school district will be fully graded in 2015 using Ohio’s new report card system. The District received a range of “grades” on the most recent draft report card, receiving a “B” in performance index and an “A” in graduation rate. Student achievement continues to be the top priority of the District.

INSTRUCTIONAL MATERIALS

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

STAFF DEVELOPMENT

Locally provided staff development is an extremely important part of professional growth. The District Leadership Team assesses staff needs and plans after school sessions, in-service days, and summer sessions for certified staff. The emphasis on these professional development activities is to provide professional staff with the knowledge base required for curriculum implementation and use of effective teaching strategies. In addition to locally provided staff development, the Logan-Hocking Local School District encourages out of district professional development by partially reimbursing staff for graduate credit hours. The RtT Initiative has caused the District to engage in rigorous, Highly Qualified Professional Development practices, thus maximizing the District’s staff development opportunities. Formative Instruction Practices (FIP) is in year two of this year’s professional development offerings.

TECHNOLOGY

The Logan Hocking Local School District is committed to enhancing all aspects of the education process through the productive use of technology. At the request of the District, the Hocking County Budget Commission earmarked .5 mill of inside tax millage toward purchasing and updating computer hardware and technology throughout the District. These funds have allowed the District to develop a comprehensive plan to provide the students and staff of the Logan-Hocking Local School District access to the latest technology. They have also enabled the School District to develop a one-to-one computer device initiative. Within three years all students in grades 7-12 will have their own device.

INTERVENTION AND SPECIAL PROGRAMS

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

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Letter of Transmittal For the Fiscal Year Ended June 30, 2015

Special programs provided to students who need additional support include:

- Alternative High School programming
- Accelerated Reading Program
- OGT and OAA Tutoring
- Secondary Summer School for credit and OAA intervention
- Elementary Activities for Growth and Encouragement of Responsibilities (E.A.G.E.R)
- Elementary Before/After School Achievement Tutoring Sessions
- Community Builders
- Youth Experiencing Success in Schools (Y.E.S.S.)
- Seniors to Sophomores
- College Credit Plus
- Positive Behavior Support
- Reconnecting Youth
- School Year's Eve
- Check and Connect
- Voyager Reading Program Grades Kindergarten through Second Grade
- The STARS Program
- Read 180 Program – Logan Middle School and Logan High School
- Community Involvement
- After School Programs – Logan Middle School and Logan High School
- After School Tutoring – Kindergarten through Third Grade
- Wilson Foundations reading program for k-3rd grade student reading below level
- Beyond the Bell
- Leveled Literary Program
- Summer School – Literacy K-4
- Lexia Learning
- Direct Reading Instruction Program
- Digital Academy
- Young Entrepreneur Academy (sponsored by Logan-Hocking Chamber of Commerce)

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

TALENTED AND GIFTED PROGRAMMING AND ADVANCED PLACEMENT PROGRAMS

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

American Government and Politics	English Literature (12 th)
Biology	Environmental Science (11 th)
Calculus	Environmental Science (12 th)
Chemistry	Physics
English Language (11 th)	Studio Art

The District also strives to offer Enrichment opportunities to all students through site-based activities arranged by Enrichment/Career Building Coordinators.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Letter of Transmittal For the Fiscal Year Ended June 30, 2015

SPECIAL EDUCATION

In 2014 -2015 there were 683 students on Individual Educational Programs, representing approximately 17% of the student population. Students were served in the following programs:

Multi-handicapped	Preschool Handicap
Intellectual Disability	Physical and Occupational Therapy
Emotional Disturbance	Traumatic Brain Injury
Specific Learning Disabilities	Orthopedic Impairment
Other Health Handicap	Visual Impairment
Speech and Hearing	Autism

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

ECONOMIC CONDITIONS AND OUTLOOK

The District's local tax base is diverse, and recent developments characterize a relatively stable local economy. Residential and commercial property sectors have shown sustained growth over the past ten years, including new construction growth as opposed to inflationary growth. Valuations for the ten largest taxpayers, excluding utilities, account for a mere 2.9% of the District's taxable value, and the largest taxpayer (Wal-Mart Real Estate) accounts for less than 1%. No single employer accounts for a significant portion of total jobs.

Governmental service providers are the largest employers in Hocking County. Logan-Hocking Local School District employs the most followed by Hocking Valley Community Hospital and Hocking County government. Manufacturing and processing remains a large employer in Hocking County. The work force is a stable, dedicated one. Most local companies are non-union and in companies where organized labor represents employees, there is a strong sense of cooperation and commitment. In fact, Hocking County has had nearly thirty years of labor peace.

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

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

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

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Letter of Transmittal For the Fiscal Year Ended June 30, 2015

The School District's wealth levels are low when measured against state averages but appear to be increasing relative to the State's other 614 public school Districts. This positive trend is expected to continue as the region's tourism industry expands and as a result of the State Route 33 bypass of Lancaster. The bypass has been completed and opened to traffic in October 2005. Additionally, the Nelsonville bypass to the southeast has recently been completed and opened to traffic in 2013. Both bypasses provide improved four-lane access to the nation's interstate highway system to the north and south of Hocking County and are expected to bring additional growth as well.

The District appears to be in stable financial condition in the short term. However, forecasted operating deficits in fiscal years 2016 through 2020 and the current challenges facing state funding of public education in Ohio are areas of concern. District enrollment is expected to remain flat in fiscal 2016.

RECENT ACCOMPLISHMENTS

SCHOOLS SELECTED AS "SCHOOLS OF PROMISE" AND "SCHOOLS OF HONOR" BY THE OHIO DEPARTMENT OF EDUCATION

Central Elementary, Hocking Hills Elementary and Logan High School were recently recognized by the Ohio Department of Education. The Department named ninety-eight "Schools of Promise" and forty-eight "High Performing Schools of Honor".

Central Elementary School was recognized as both a School of Promise and a High Performing School of Honor. Logan High School was named a School of Promise and Hocking Hills Elementary School was recognized as a High Performing School of Honor.

The Schools of Promise award program recognizes schools attaining solid student achievement in reading and mathematics while serving a significant number of economically disadvantaged students. As an incentive to help close achievement gaps in Ohio, the Ohio Department of Education developed the Schools of Promise program to identify, recognize and highlight schools that are making substantial progress in ensuring high achievement for all students.

The Schools of Honor initiative builds upon and expands the Department of Education's existing Schools of Promise program.

NEW FACILITIES

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

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Letter of Transmittal
For the Fiscal Year Ended June 30, 2015***

In the late 1990's a comprehensive facilities plan was submitted and approved by the Ohio School's Facilities Commission. The estimated total cost of the project was \$68.58 million, which includes a sizeable amount to be paid for by the State of Ohio through the Ohio School Facilities Commission (OSFC). The District participated in the OSFC's Expedited Local Partnership Program (ELPP) as a "pilot" district. Under the terms of the agreement with the OSFC, the District completed a designated portion of "Master Plan" projects with the proceeds of a bond issue and thereby qualified to receive State-matching dollars in the future to complete the Master Plan. The District's percentage share of the original Master Plan was 29% (\$18.68 million) and the State share was 71% (\$44.90 million). The District used \$5 million of bond proceeds to complete the "local initiative" portion of the project which does not qualify for State matching dollars. The "local initiatives" provided for land acquisitions, a 1,000-seat auditorium at the new high school, athletic facilities and additional classroom space. ***Local voters indicated their approval for the above plan by passing a combined bond issue and continuing permanent improvement levy for 5.6 tax mills by a margin of 62% in May 2001.*** The following table summarized the plan:

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

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

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

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

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The additional local funds were provided by prior year's transfers from the General Fund, Permanent Improvement Funds, and related investment earnings. Construction has been completed and a cash reconciliation of the programs with the OSFC is underway.

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

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

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

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

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

UPGRADED CREDIT RATING

In anticipation of its July 2015 advanced refunding of bonds issued in 2005 (see below), the District sought a credit rating from Moody's Investors Service, New York. Moody's maintained its Aa2 credit rating for the District. According to the report issued July 24, 2015, the rating reflects the District's strengths as being moderately-sized, stable tax base, healthy general fund cash reserves and a low debt burden while mentioning its weaknesses as smaller than average tax base for the Aa2 category school and below average demographics.

Mike Burns, Director of Robert W. Baird & Co., Incl. (Columbus), remarked that "maintaining this rating is key to help preserving the financial health of Logan-Hocking Local School District. An Aa2 credit rating is very strong I today's market and places the District amongst some of the highest rated schools in Ohio. With this rating, the District was able to obtain an extremely low cost of financing, which will provide significant savings back to the hardworking taxpayers." At July 2015, there were approximately 357 school districts in Ohio that were rated by Moody's. Out of these schools, only 31 schools had a higher rating than Logan-Hocking.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Letter of Transmittal For the Fiscal Year Ended June 30, 2015

Previously, in anticipation of its September 2005 advanced refunding of bonds issued in 2001 to finance current construction, the District sought a credit rating from Moody's Investors Service, New York. Moody's upgraded the District's credit rating to "A1" from "A2". According to the report issued September 29, 2005, the rating reflects the School District's strong financial operations supported by healthy reserves, a moderate tax base that continues to experience growth as transportation corridors are expanded and modest debt burden with minimal future borrowing needs.

The District joined only three other Ohio School Districts located within the Ohio Appalachian region and neighboring Fairfield County by receiving an "A1" rating by Moody's Investor Service. No other districts in this specific geographic area maintain ratings greater than "A1".

John Payne, then Managing Director of Robert W. Baird & Co., Inc. (Columbus), commented that "The Single A1 rating by Moody's places the District in the top tier of districts in Ohio when rated as to strength of fiscal management and financial condition. Less than 15% of Ohio's 618 school districts can make this claim. Only one other in southeast Ohio can do so. This outstanding rating outcome will lead to lower overall borrowing costs for the District and lower bond taxes for the community."

Moody's believes that the School District's recent historical trend of improving its General Fund balance reflects strong financial management that is expected to continue. In addition, the School District's largest revenue source, state aid at 63.2% of core operating revenues, remains stable, with funding formulas favorable for this growing district with below average wealth levels. Based on funding strengths and healthy projections by financial management, Moody's expects the School District's finances to remain healthy.

PERMANENT IMPROVEMENT FUNDS FOR TECHNOLOGY

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

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

With reliable funding in place, the District has been able to replace aging equipment before it becomes non-productive and a maintenance burden. Currently all classroom teachers have a desktop computer on or near their desk, and traveling teachers have a laptop computer to carry with them. Elementary schools have student computers in each classroom, as well as a building computer lab. The Middle School and High School have multiple open labs available for teachers to take their students for projects, as well as computer classrooms.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Letter of Transmittal For the Fiscal Year Ended June 30, 2015

In the fall of 2013, the Logan-Hocking Local School District Board of Education was presented and approved a plan to provide one-to-one computer devices to all students in grades 7 through 12. The four year device rollout began in the 2014-2015 school year to provide approximately 1,800 students in grades 7-12 with their own device. The Technology Permanent Improvement Funds are a key factor in providing not only the devices but supporting hardware and network upgrades necessary for the one-to-one initiative.

EMPLOYEE RELATIONS

The District currently has approximately 453 (FTE) full-time and part-time employees, one of the lowest levels in past ten years. There are three organizations representing District employees. The Logan Education Association (LEA) represents certificated employees, including teachers and educational specialists, for collective bargaining purposes. Classified employees, including bus drivers, cooks, administrative assistants, custodians, boiler operators, mechanics, aides and maintenance personnel, are represented for collective bargaining purposes by the Ohio Association of Public School Employees, Local 4/AFC-CIO and its Local #218 (OAPSE). Classified employees who are attendants recently organized and are represented for collective bargaining purposes by the newly formed Ohio Association of Public School Employees, Local 4/AFC-CIO and its Local #126 (OAPSE Jr.).

In June 2015, the Board successfully concluded negotiation with LEA on a multi-year agreement for wages and fringe benefits. The agreement provides for base salary increases of 2.5% in the 2015-2016 year and 2.0% in the 2016-2017 and 2017-2018 years. It also reinstates two steps “lost/frozen” during the prior negotiated agreement. Additionally, both sides agreed to research and explore alternative health insurance plans. The Master Contract will be in effect until August 31, 2018.

In the spring of 2015, the Board recognized the newly formed OAPSE Jr. Prior to this time, attendants in the District were employed on an “as needed” basis. Under the new agreement, wages have been adjusted and certain fringe benefits provided. The agreement calls for 2.5% wage increases in the 2016-2017 and 2017-2018 years. The Master Contract will be in effect until June 30, 2018.

In October 2014 the Board successfully concluded negotiations with OAPSE on a multi-year agreement for wages and fringe benefits. The related overall wage increase was estimated to be 2.5% in the 2014-2015 and 2015-2016 years. The Master Contract will be in effect until June 30, 2016.

PROPRIETY FUNDS – FOOD SERVICE OPERATION

Logan Food Service is the food service department of Logan-Hocking Local School District. The department operated in all District buildings, serving over 4,000 students and over 400 staff members each day school was in session. During the course of the year 392,728 reimbursable lunches, 155,958 reimbursable breakfasts and 5,047 reimbursable dinners were served. Including equivalent meals of 80,031 the department served 633,467 combined total meals.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Letter of Transmittal For the Fiscal Year Ended June 30, 2015

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

Attributes of another successful year include:

- Continued summer feeding program at Central Elementary and Logan High School
- Compliance with healthy guidelines at all schools
- Focus on wellness and healthier choices
- Continued free breakfast program at elementary schools
- Continued positive performance by exemplary staff, in school and community events
- Received compliant status on the State of Ohio review administered by the Ohio Department of Education
- Implemented FUEL promotions at Logan High School and Logan Middle School. These promotions are monthly specials of new items not on the regular menu.
- Students participated in Student ViewPoint surveys (LHS and LMS). This was an online survey students were able to participate in order to rate food, quality, price, service, etc. of our cafeterias. Over 1,000 students responded to the survey.

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

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LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Letter of Transmittal For the Fiscal Year Ended June 30, 2015

PRESCHOOL EXPANSION

During the 2014-2015 school year the District provided preschool services to 150 students. The District continued offering the tuition-based program that was initiated during the 2004-05 school year in response to a need for more quality preschool opportunities in the area. The program consists of three Early Childhood Education (ECE) classrooms and six integrated units. The District receives funding from Ohio Department of Job and Family Services for families who either work or attend school. The District receives tuition reimbursement from the Ohio Department of Education for thirty students that qualify at a 200% poverty level or less. Each of the six integrated units has the capacity to serve eight children that have been identified as having a disability.

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

MAJOR INITIATIVES FOR THE FUTURE

2014-2015

Professional Development Goals

1. During the 2014-15 school year the Logan-Hocking teachers will take part in learning opportunities focusing on the use of technology in the areas of curriculum and instruction. Ohio University will team up with District 7th and 8th grade teachers, providing them guidance and modeling of a blended learning environment.
2. District teachers and administrators will analyze data and through building and committee discussions, make decisions that enable students to achieve at the highest level.
3. The District will venture into year one of its digital academy, learning and growing through successes and missteps.

Reading/Writing Goals and Strategies

1. Meet the state required 80% passage rate on all OAA and OGT assessments and the state required AMO percentages.
2. Follow the state requirements as per the Third Grade Guarantee, providing intervention to all K-3 students on Reading Intervention Plans.
3. Use information gained from the K-3 section of the ODE report card as well as other relevant data, to change and improve Pre K-3rd grade reading and phonics instruction.
4. Emphasize writing instruction in language arts classes as well as across curriculum.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Letter of Transmittal For the Fiscal Year Ended June 30, 2015

Math Goals and Strategies

1. Meet the state required 80% passage rate on all OAA and OGT assessments and meet the state required AMO percentages.
2. Use data to assess the decline in value added math scores and make decisions based on teacher and administrator input.
3. Increase math instruction time at the middle school.
4. Take advantage of the Edmentum/PLATO libraries, encouraging teachers in grades 5-12 to incorporate online math courses into the curriculum for intervention and enrichment purposes.
5. Supplement the Everyday Math Curriculum with a ten minute scheduled block of time to be used for the mastery of math facts, grades K-6.

District Mission Statement

Motivate

Educate

Graduate

Lead

ACCOUNTING INFORMATION

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

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LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Letter of Transmittal For the Fiscal Year Ended June 30, 2015

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

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

As a part of the District's single audit, tests are made to determine the adequacy of the internal control structure, including that portion relating to federal financial assistance programs, as well as to verify that the District has complied with applicable laws and regulations. The results of the District's single audit for the fiscal year ended June 30, 2015, as of this writing, revealed no instances of material weaknesses in internal control structure or significant violations of applicable laws and regulations.

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

The procedures below outline the District's budgetary procedures:

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

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Letter of Transmittal For the Fiscal Year Ended June 30, 2015

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

OTHER INFORMATION

AWARDS

GFOA Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement of Excellence in Financial Reporting to the Logan-Hocking Local School District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2014. This was the thirteenth consecutive year that the District has applied for and achieved this prestigious award. In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

ASBO Certificate of Excellence

The District also received the Association of School Business Officials International (ASBO) Certificate of Excellence in Financial Accounting award for the fiscal year ended June 30, 2014. This was the thirteenth consecutive year that the District has achieved this prestigious award. This award certifies that the Comprehensive Annual Financial Report conforms to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials. This award is granted only after an intensive review of the financial report by an expert panel of certified public accountants and practicing school business officials.

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

Auditor of State – Award with Distinction – Four Consecutive Years

The recent Fiscal Year 2014 financial audit of the Logan-Hocking Local School District by Charles E. Harris and Associates, Inc., CPAs has returned a clean audit report. The Logan-Hocking Local School District's excellent record keeping has earned it the *Auditor of State Award with Distinction* for the fourth consecutive year.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Letter of Transmittal For the Fiscal Year Ended June 30, 2015

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

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

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

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

Auditor of State – “Making Your Tax Dollars Count”

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

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

INDEPENDENT AUDIT -- State statutes require an annual audit by independent accountants. Charles E. Harris and Associates, Inc., CPAs, conducted the audit for the fiscal year ended June 30, 2015. The independent auditor’s unmodified opinion on the basic financial statements and combining and individual fund statements and schedules is included in the financial section of this report.

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

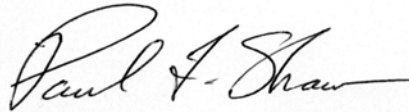
LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Letter of Transmittal
For the Fiscal Year Ended June 30, 2015***

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

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

Respectfully submitted,



Paul F. Shaw CPA CGMA RSBFO
Treasurer



Stephen C. Stirn
Superintendent

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Members of the Board of Education, Treasurer and Superintendent For the Fiscal Year Ended June 30, 2015

Members of the Board of Education

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

	<u>Began Service as a Board Member</u>	<u>Present Term Expires</u>
Catherine Krumlauf, President	June 1999	December 31, 2015
Dr. Scott Anzalone, Vice-President	January 2008	December 31, 2015
Edgar Penrod	May 1996	December 31, 2017
Lance Bell	January 2014	December 31, 2017
Corby Leach	January 2010	December 31, 2017

Treasurer

The Treasurer serves as the chief fiscal officer of the District, responsible directly to the Board of Education for maintaining all financial records, issuing payments, maintaining custody of all District funds and assets, and investing idle funds as specified by Ohio Law. The Treasurer also serves as secretary to the board of education and as such records and has custody of board meeting minutes, files and certifies certain documents. The Treasurer, Mr. Paul F. Shaw is a Certified Public Accountant, Chartered Global Management Accountant, and a Registered School Business Fiscal Officer. He has held the position since September 1992. In May 2011, the Board of Education approved a new five year contract for the Treasurer, effective August 2012. As a result, his term of office expires on July 31, 2017.

Superintendent of Schools

The Superintendent is the chief executive officer of the District and is responsible for administering policies adopted by the Board of Education. The Superintendent is expected to provide leadership in all phases of policy formulation and is the chief advisor to the Board on all aspects of the educational program and total operation of the District. The Superintendent, Mr. Stephen C. Stirn, has held the position since August 2000. In December 2013, the Board of Education extended the existing three year contract for the Superintendent. As a result, his term of office expires on May 31, 2016.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Management Team Members and Treasurer's Office Staff For the Fiscal Year Ended June 30, 2015

Treasurer and Central Office Administration

Paul Shaw	Treasurer
Stephen Stirn	Superintendent
Christy Bosch	Assistant Superintendent
Carrie Cook-Porter	Director of Pupil Personnel Services
Trina Barrell	Director of Curriculum and Instruction

Logan High School Administration

Jim Robinson	Principal
Rob Ramage	Assistant Principal
Joshua Straus	Assistant Principal

Logan Middle School Administration

Brice Frasure	Principal
Courtney Spatar	Principal
Chad Grow	Assistant Principal

Elementary Principals

Andrew Rice	Hocking Hills Elementary
Brian Novar	Union Furnace Elementary
Lisa Van Horn	Central Elementary
Colleen Hockman	Chieftain Elementary
Rebecca Osburn	Green Elementary/Enrichment Coordinator

Other Administration – Non-Principals

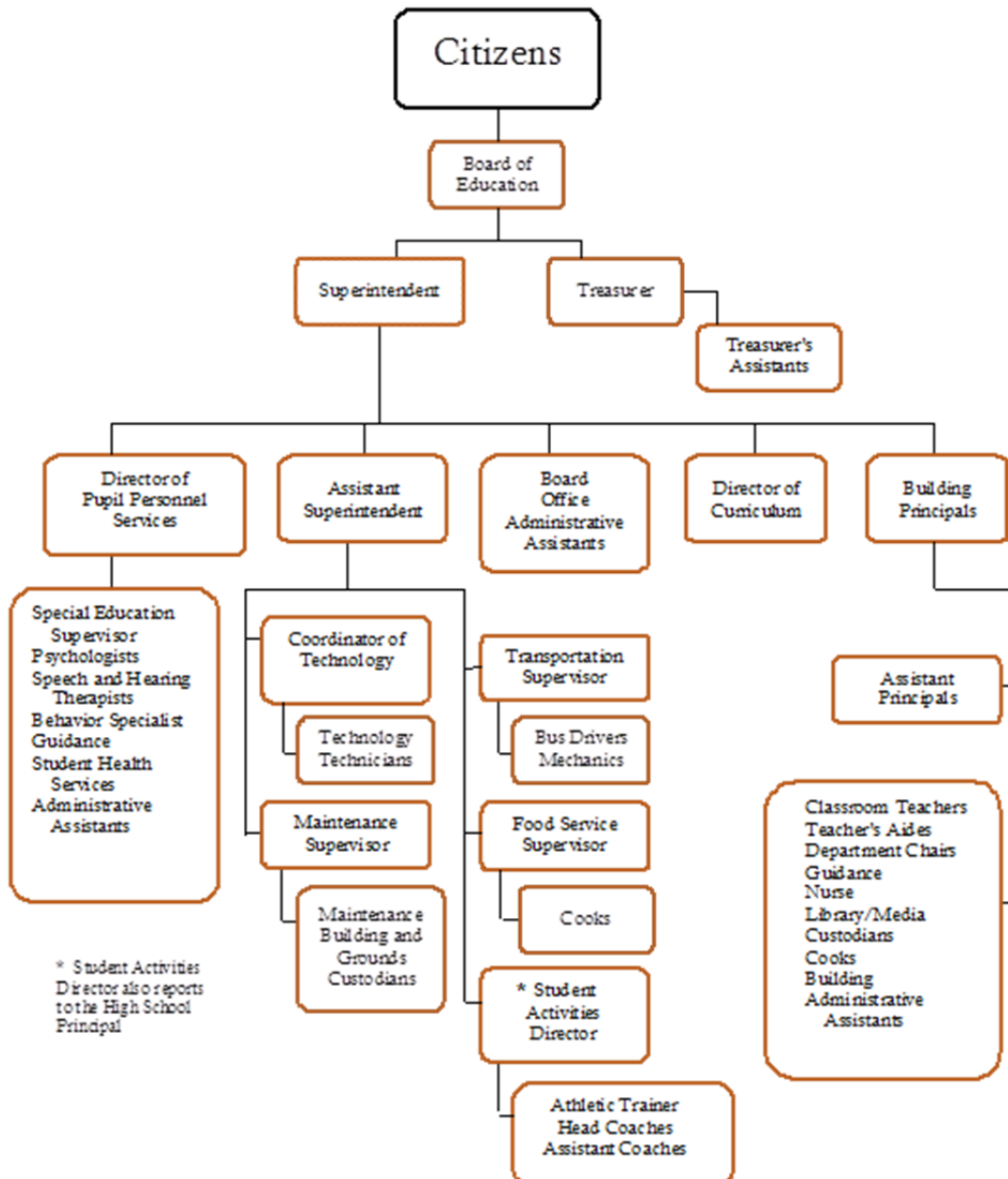
Nina Andrews	School Psychologist
E.J. Harris	Buildings and Grounds Supervisor
Joshua Straus	Instructional Technology Coordinator
Theresa Schultheiss	Director of Student Activities/Director of Athletics
Keri Kunkler	District Registrar
Leigh Ann Leach	EMIS Coordinator
Juli Varsanyi	Food Service Director (ARAMARK)
Lindsay DeMers	School Psychologist
Brooke Stanley	School Psychologist
Kristy Walter	Preschool Supervisor
Stan Wilson	Transportation Supervisor
Carol Lehman	Transportation Safety Coordinator

Treasurer's Office Staff

Brenda Gillespie	Accounts Payable Specialist
Cathy Kerns	Budgetary Accounting & Payroll Specialist
Cindy Spangler	Payroll Specialist
Karen Walton	Accounts Receivable & Special Projects Accounting

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

*School District Organizational Chart
For the Fiscal Year Ended June 30, 2015*





Government Finance Officers Association

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

Presented to

**Logan-Hocking Local School District
Ohio**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2014

Executive Director/CEO

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

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

Association of School Business Officials International



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

Logan-Hocking Local School District

*For Its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2014*

The CAFR has been reviewed and met or exceeded
ASBO International's Certificate of Excellence standards



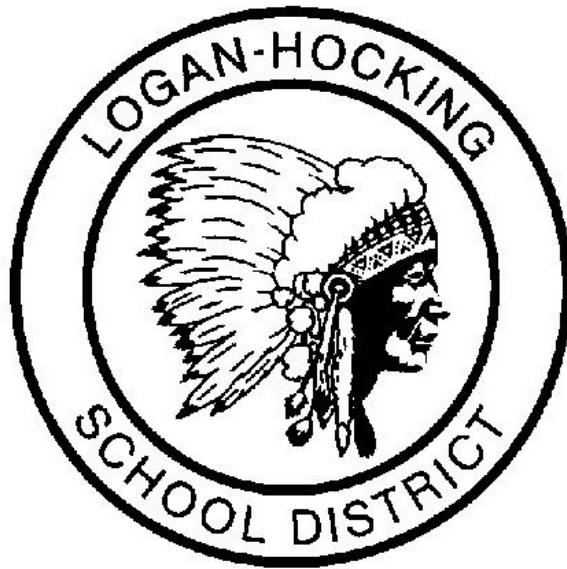
A handwritten signature in black ink, appearing to read 'M. Pepera', written over a horizontal line.

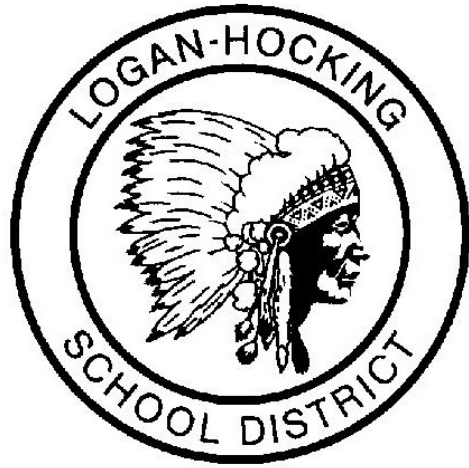
Mark C. Pepera, MBA, RSBO, SFO
President

A handwritten signature in black ink, appearing to read 'John D. Musso', written over a horizontal line.

John D. Musso, CAE, RSBA
Executive Director

FINANCIAL SECTION





INDEPENDENT AUDITORS' REPORT

Logan Hocking Local School District
Hocking County
2019 East Front Street
Logan, Ohio 43138

To the Board of Education:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Logan Hocking Local School District, Hocking County, (the District), as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for preparing and fairly presenting these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes designing, implementing, and maintaining internal control relevant to preparing and fairly presenting financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to opine on these financial statements based on our audit. We audited in accordance with auditing standards generally accepted in the United States of America and the financial audit standards in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require us to plan and perform the audit to reasonably assure the financial statements are free from material misstatement.

An audit requires obtaining evidence about financial statement amounts and disclosures. The procedures selected depend on our judgment, including assessing the risks of material financial statement misstatement, whether due to fraud or error. In assessing those risks, we consider internal control relevant to the District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not to the extent needed to opine on the effectiveness of the District's internal control. Accordingly, we express no opinion. An audit also includes evaluating the appropriateness of management's accounting policies and the reasonableness of their significant accounting estimates, as well as our evaluation of the overall financial statement presentation.

We believe the audit evidence we obtained is sufficient and appropriate to support our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Logan Hocking Local School District, Hocking County, Ohio, as of June 30, 2015, and the respective changes in financial position and the budgetary comparison for the General Fund thereof for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 2 to the financial statements, during the year ended June 30, 2015, the District adopted Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27* and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – an Amendment of GASB Statement No. 68*. We did not modify our opinion regarding these matters.

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted to opine on the District's basic financial statements taken as a whole.

The introductory section, the financial section's combining statements, individual fund statements and schedules, and the statistical section information present additional analysis and are not a required part of the basic financial statements.

The statements and schedules are management's responsibility, and derive from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. We subjected these statements and schedules to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling statements and schedules directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves in accordance with auditing standards generally accepted in the United States of America. In our opinion, these statements and schedules are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

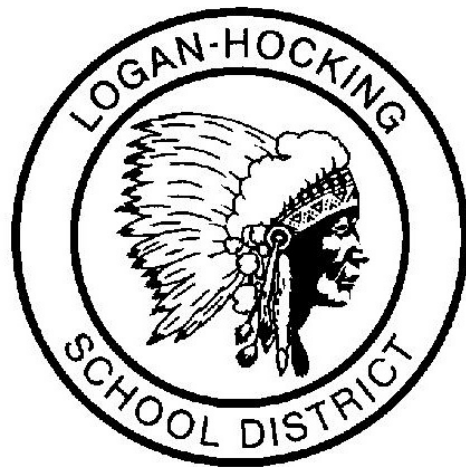
We did not subject the introductory section and statistical section information to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion or any other assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 18, 2015, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.



Charles E. Harris & Associates, Inc.
December 18, 2015



LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Management's Discussion and Analysis
For the Fiscal Year Ended June, 30, 2015***

Unaudited

The discussion and analysis of Logan-Hocking Local School District's financial performance provides an overall review of the District's financial activities for the fiscal year ended June 30, 2015. The intent of this discussion and analysis is to look at the District's financial performance as a whole; readers should also review the transmittal letter, financial statements and notes to the basic financial statements to enhance their understanding of the District's financial performance.

FINANCIAL HIGHLIGHTS

Key financial highlights for fiscal year 2015 are as follows:

- ❑ In total, net position decreased \$706,435. Net position of governmental activities decreased \$765,376, or 2% from fiscal year 2014. Net position of business-type activities increased \$58,941 from fiscal year 2014.
- ❑ General revenues accounted for \$35,405,482 in revenue or 81% of all revenues. Program specific revenues in the form of charges for services and grants and contributions accounted for \$8,148,290, or 19% of total revenues of \$43,553,772.
- ❑ The District had \$42,423,564 in expenses related to governmental activities; only \$6,252,706 of these expenses were offset by program specific charges for services, grants or contributions. General revenues of \$35,405,482 were adequate to provide for these programs.
- ❑ Among major funds, the General Fund had \$34,746,584 in revenues and \$34,639,382 in expenditures. The General Fund's fund balance increased from \$7,436,792 to \$7,537,652, an increase of \$100,860.
- ❑ Net position for the enterprise fund increased \$58,941.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

These statements are as follows:

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

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Management's Discussion and Analysis
For the Fiscal Year Ended June, 30, 2015***

Unaudited

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

Government-wide Statements

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

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

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

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

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

Fund Financial Statements

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

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

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Management's Discussion and Analysis
For the Fiscal Year Ended June, 30, 2015**

Unaudited

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

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

FINANCIAL ANALYSIS OF THE SCHOOL DISTRICT AS A WHOLE

The following table provides a summary of the District's net position for fiscal year 2015 compared to fiscal year 2014:

	Governmental Activities		Business-type Activities		Total	
	2015	Restated 2014	2015	Restated 2014	2015	2014
Current and Other Assets	\$31,647,783	\$31,244,750	\$64,176	\$17,745	\$31,711,959	\$31,262,495
Capital Assets, Net	96,689,332	99,342,878	69,061	77,660	96,758,393	99,420,538
Total Assets	<u>128,337,115</u>	<u>130,587,628</u>	<u>133,237</u>	<u>95,405</u>	<u>128,470,352</u>	<u>130,683,033</u>
Deferred Outflows of Resources	3,559,740	2,940,539	57,093	52,756	3,616,833	2,993,295
Net Pension Liability	46,677,554	55,459,069	659,197	774,567	47,336,751	56,233,636
Other Long-term Liabilities	21,421,822	21,991,240	56,359	48,962	21,478,181	22,040,202
Other Liabilities	5,143,507	5,246,239	132,796	148,585	5,276,303	5,394,824
Total Liabilities	<u>73,242,883</u>	<u>82,696,548</u>	<u>848,352</u>	<u>972,114</u>	<u>74,091,235</u>	<u>83,668,662</u>
Deferred Inflows of Resources	18,812,032	10,224,303	106,990	0	18,919,022	10,224,303
Net Position:						
Net Investment in Capital Assets	79,639,189	81,257,145	69,061	77,660	79,708,250	81,334,805
Restricted	7,972,051	7,647,761	0	0	7,972,051	7,647,761
Unrestricted	(47,769,300)	(48,297,590)	(834,073)	(901,613)	(48,603,373)	(49,199,203)
Total Net Position	<u>\$39,841,940</u>	<u>\$40,607,316</u>	<u>(\$765,012)</u>	<u>(\$823,953)</u>	<u>\$39,076,928</u>	<u>\$39,783,363</u>

During 2015, the District adopted GASB Statement 68, "Accounting and Financial Reporting for Pensions—an Amendment of GASB Statement 27," which significantly revises accounting for pension costs and liabilities. For reasons discussed below, many end users of this financial statement will gain a clearer understanding of the District's actual financial condition by adding deferred inflows related to pension and the net pension liability to the reported net position and subtracting deferred outflows related to pension.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Management's Discussion and Analysis
For the Fiscal Year Ended June, 30, 2015***

Unaudited

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

Under the new standards required by GASB 68, the net pension liability equals the District's proportionate share of each plan's collective:

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

GASB notes that pension 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. GASB noted that the unfunded portion of this pension promise is a present obligation of the government, part of a bargained-for benefit to the employee, and should accordingly be reported by the government as a liability since they received the benefit of the exchange. However, the District is not responsible for certain key factors affecting the balance of this liability. 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 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 pension system. In Ohio, there is no legal means to enforce the unfunded liability of the pension system 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 pension system is responsible for the administration of the plan.

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. As explained above, changes in pension benefits, contribution rates, and return on investments affect the balance of the net pension liability, 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 pension 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 is satisfied, this liability is separately identified within the long-term liability section of the statement of net position.

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

As a result of implementing GASB 68, the District is reporting a net pension liability and deferred inflows/outflows of resources related to pension on the accrual basis of accounting. This implementation also had the effect of restating net position at June 30, 2014. The net pension liability reduced beginning of year net position by \$52,657,003 in governmental activities and \$721,811 in business-type activities.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Management's Discussion and Analysis
For the Fiscal Year Ended June, 30, 2015**

Unaudited

Changes in Net Position – The following table shows the changes in net position for the fiscal years 2015 and 2014:

	Governmental Activities		Business-type Activities		Total	
	2015	2014	2015	2014	2015	2014
Revenues						
Program Revenues:						
Charges for Services and Sales	\$1,696,445	\$1,591,071	\$527,514	\$611,213	\$2,223,959	\$2,202,284
Operating Grants and Contributions	4,556,261	4,699,949	1,368,070	1,345,604	5,924,331	6,045,553
Total Program Revenues	<u>6,252,706</u>	<u>6,291,020</u>	<u>1,895,584</u>	<u>1,956,817</u>	<u>8,148,290</u>	<u>8,247,837</u>
General Revenues:						
Property Taxes	12,218,804	12,054,466	0	0	12,218,804	12,054,466
Intergovernmental, Unrestricted	22,494,779	22,488,528	0	0	22,494,779	22,488,528
Other	691,899	889,337	0	0	691,899	889,337
Total General Revenues	<u>35,405,482</u>	<u>35,432,331</u>	<u>0</u>	<u>0</u>	<u>35,405,482</u>	<u>35,432,331</u>
Total Revenues	<u>41,658,188</u>	<u>41,723,351</u>	<u>1,895,584</u>	<u>1,956,817</u>	<u>43,553,772</u>	<u>43,680,168</u>
Program Expenses						
Instructional Services:						
Regular	16,731,042	15,538,092	0	0	16,731,042	15,538,092
Special	7,455,312	7,056,761	0	0	7,455,312	7,056,761
Vocational	481,292	555,015	0	0	481,292	555,015
Other	251,943	302,563	0	0	251,943	302,563
Support Services:						
Pupils	2,391,674	2,330,773	0	0	2,391,674	2,330,773
Instructional Staff	1,660,396	1,642,358	0	0	1,660,396	1,642,358
Board of Education	102,349	136,312	0	0	102,349	136,312
Administration	2,907,995	3,019,107	0	0	2,907,995	3,019,107
Fiscal Services	1,019,346	1,027,223	0	0	1,019,346	1,027,223
Operation and Maintenance of Plant	3,676,780	4,567,147	0	0	3,676,780	4,567,147
Pupil Transportation	3,027,084	3,033,518	0	0	3,027,084	3,033,518
Central	0	11,072	0	0	0	11,072
Operation of Non-Instructional Services	608,195	659,293	0	0	608,195	659,293
Extracurricular Activities	1,179,086	1,222,365	0	0	1,179,086	1,222,365
Interest and Fiscal Charges	931,070	964,342	0	0	931,070	964,342
Food Service	0	0	1,836,643	2,038,715	1,836,643	2,038,715
Total Program Expenses	<u>42,423,564</u>	<u>42,065,941</u>	<u>1,836,643</u>	<u>2,038,715</u>	<u>44,260,207</u>	<u>44,104,656</u>
Total Change in Net Position	(765,376)	(342,590)	58,941	(81,898)	(706,435)	(424,488)
Beginning Net Position - Restated	<u>40,607,316</u>	N/A	<u>(823,953)</u>	N/A	<u>39,783,363</u>	N/A
Ending Net Position - Restated	<u>\$39,841,940</u>	<u>\$40,607,316</u>	<u>(\$765,012)</u>	<u>(\$823,953)</u>	<u>\$39,076,928</u>	<u>\$39,783,363</u>

The information necessary to restate the 2014 beginning balances and the 2014 pension expense amounts for the effects of the initial implementation of GASB 68 is not available. Therefore, 2014 functional expenses still include pension expense of \$2,802,066 for Governmental Activities and \$52,756 for Business-type Activities computed under GASB 27. GASB 27 required recognizing pension expense equal to the contractually required contributions to the plan. Under GASB 68, pension expense represents additional amounts earned, adjusted by deferred inflows/outflows. The contractually required contribution is no longer a component of pension expense. Under GASB 68, the 2015 statements report pension expense of \$2,016,025 for Governmental Activities and \$38,766 for Business-type Activities. Consequently, in order to compare 2015 total program expenses to 2014, the following adjustments are needed:

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Management's Discussion and Analysis
For the Fiscal Year Ended June, 30, 2015***

Unaudited

	Governmental Activities	Business-type Activities
Total 2015 program expenses under GASB 68	\$42,423,564	\$1,836,643
Pension expense under GASB 68	(2,016,025)	(38,766)
2015 contractually required contribution	2,993,294	51,483
Adjusted 2015 program expenses	43,400,833	1,849,360
Total 2014 program expenses under GASB 27	42,065,941	2,038,715
Increase (Decrease) in program expenses not related to pension	\$1,334,892	(\$189,355)

Net position of the District's governmental activities decreased \$765,376. Revenues were consistent with the prior year. An increase in regular and special instructional services can be attributed to self-insurance claims paid. A large HVAC improvement project in the prior fiscal year resulted in the subsequent decrease in operation and maintenance of plant in the current fiscal year.

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LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Management's Discussion and Analysis
For the Fiscal Year Ended June, 30, 2015**

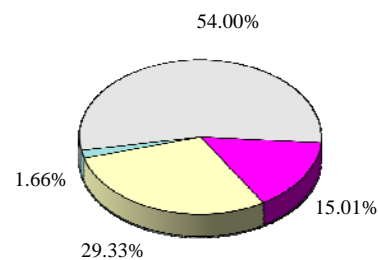
Unaudited

Governmental Activities

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

Unrestricted grants made up 54.00% of revenues for governmental activities for the District in fiscal year 2015. The District's reliance upon grant revenues is demonstrated by the following graph:

Revenue Sources	2015	Percent of Total
Intergovernmental, Unrestricted	\$22,494,779	54.00%
Program Revenues	6,252,706	15.01%
General Tax Revenues	12,218,804	29.33%
General Other	691,899	1.66%
Total Revenue	<u>\$41,658,188</u>	<u>100.00%</u>



Business-Type Activities

Net position of the business-type activities increased \$58,941 in fiscal year 2015. These programs had revenues of \$1,895,584 and expenses of \$1,836,643 for fiscal year 2015.

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LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

*Management's Discussion and Analysis
For the Fiscal Year Ended June, 30, 2015*

Unaudited

FINANCIAL ANALYSIS OF THE SCHOOL DISTRICT'S FUNDS

The District's governmental funds reported a combined fund balance of \$15,536,007, which is an increase from last year's balance of \$15,093,410. The schedule below indicates the fund balance and the total change in fund balance as of June 30, 2015 and 2014.

	Fund Balance June 30, 2015	Fund Balance June 30, 2014	Increase (Decrease)
General	\$7,537,652	\$7,436,792	\$100,860
Bond Retirement	2,678,872	2,520,928	157,944
Nonmajor Governmental	5,319,483	5,135,690	183,793
Total	\$15,536,007	\$15,093,410	\$442,597

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

	2015 Revenues	2014 Revenues	Increase (Decrease)
Taxes	\$9,660,053	\$9,456,772	\$203,281
Tuition	1,297,834	1,270,484	27,350
Investment Earnings	212,833	253,035	(40,202)
Extracurricular Activities	50,718	47,331	3,387
Class Materials and Fees	477	198	279
Intergovernmental - State	22,886,000	22,934,919	(48,919)
Intergovernmental - Federal	391,630	340,001	51,629
All Other Revenue	247,039	507,100	(260,061)
Total	\$34,746,584	\$34,809,840	(\$63,256)

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LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Management's Discussion and Analysis
For the Fiscal Year Ended June, 30, 2015**

Unaudited

General Fund revenues in fiscal year 2015 remained stable, decreasing less than 1% compared to revenues in fiscal year 2014. Reimbursements received from the Ohio Bureau of Workers Compensation as well as reimbursements of excess auditor and treasurer fees received from the County in the prior fiscal year resulted in a subsequent decrease in all other revenue in the current fiscal year.

	<u>2015</u>	<u>2014</u>	<u>Increase</u>
	<u>Expenditures</u>	<u>Expenditures</u>	<u>(Decrease)</u>
Instructional Services:			
Regular	\$14,852,372	\$13,835,205	\$1,017,167
Special	5,434,538	5,069,287	365,251
Vocational	458,490	417,558	40,932
Other	12,963	11,680	1,283
Support Services:			
Pupils	2,400,886	2,273,478	127,408
Instructional Staff	1,098,770	955,136	143,634
Board of Education	103,518	113,275	(9,757)
Administration	2,836,086	2,795,888	40,198
Fiscal Services	935,792	946,954	(11,162)
Operation and Maintenance of Plant	3,248,450	3,262,895	(14,445)
Pupil Transportation	2,768,661	2,646,258	122,403
Operation of Non-Instructional Services	65,648	130,179	(64,531)
Extracurricular Activities	405,629	374,968	30,661
Debt Service			
Principal Retirement	16,130	15,436	694
Interest and Fiscal Charges	1,449	2,143	(694)
Total	<u>\$34,639,382</u>	<u>\$32,850,340</u>	<u>\$1,789,042</u>

General Fund expenditures increased \$1,789,042, or approximately 5%. An increase in regular and special instructional services can be attributed to self-insurance claims paid.

Bond Retirement Fund – The fund balance of the Bond Retirement fund increased \$157,944 during the fiscal year. Revenues and expenditures were consistent with the prior year.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Management's Discussion and Analysis
For the Fiscal Year Ended June, 30, 2015**

Unaudited

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

During the course of fiscal year 2015 the District amended its General Fund budget several times, none significant.

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

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At the end of fiscal year 2015 the District had \$96,758,393, net of accumulated depreciation, invested in land, improvements, buildings, equipment and vehicles. Of this total, \$96,689,332 was related to governmental activities and \$69,061 to the business-type activities. The following table shows fiscal year 2015 and 2014 balances:

	Governmental Activities		Increase (Decrease)
	2015	2014	
	Land	\$1,998,815	\$1,998,815
Construction In Progress	0	0	0
Land Improvements	11,061,556	11,141,243	(79,687)
Buildings and Improvements	109,819,011	109,812,447	6,564
Machinery and Equipment	1,395,610	1,325,343	70,267
Vehicles	3,765,270	3,555,535	209,735
Less: Accumulated Depreciation	(31,350,930)	(28,490,505)	(2,860,425)
Totals	\$96,689,332	\$99,342,878	(\$2,653,546)
	Business-Type Activities		Increase (Decrease)
	2015	2014	
Machinery and Equipment	\$323,451	\$323,451	\$0
Less: Accumulated Depreciation	(254,390)	(245,791)	(8,599)
Totals	\$69,061	\$77,660	(\$8,599)

In fiscal year 2015 the District replaced seven school busses. Additional information on the District's capital assets can be found in Note 11.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Management's Discussion and Analysis
For the Fiscal Year Ended June, 30, 2015

Unaudited

Debt

At June 30, 2015, the District had \$16 million in bonds outstanding, of which \$424,862 is due within one year. The following table summarizes the District's debt outstanding as of June 30, 2015 and 2014:

	2015	Restated 2014
Governmental Activities:		
General Obligation Bonds	\$16,056,729	\$16,665,745
Net Pension Liability	46,677,554	55,459,069
Compensated Absences	2,532,995	2,321,267
Capital Leases Payable	2,832,098	3,004,228
Total Governmental Activities	68,099,376	77,450,309
Business-Type Activities:		
Net Pension Liability	659,197	774,567
Compensated Absences	56,359	48,962
Total Business-Type Activities	715,556	823,529
Totals	\$68,814,932	\$78,273,838

Under current state statutes, the District's general obligation bonded debt issues are subject to a legal limitation based on 9% of the total assessed value of real and personal property. At June 30, 2015, the District's outstanding debt was below the legal limit. Additional information on the District's long-term debt can be found in Notes 14 and 15.

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

ECONOMIC FACTORS

The Logan-Hocking Local School District relies upon local property taxes and the State of Ohio to fund its operations. In fiscal year 2015 the District received approximately 32% of its revenues from local sources and 68% from the State and Federal Sources. In contrast, in 1984 the District received 46% of its funding from local property taxes and 54% from the State. The shift in funding over the last thirty-one years is mainly the result of two factors: 1) increased financial effort toward public schools by the State of Ohio, and 2) the fact that local taxpayers have not been asked to approve any new operating tax levies since 1981.

Increased funding from the State of Ohio reduces reliance on local taxpayers. However, it does put the District at risk when the State reduces its effort towards the funding of public education. For example, the District absorbed a \$194,281 reduction in State funds in fiscal year 2004. The reduction was announced by Governor Bob Taft in March 2003 as part of a \$99.9 million cut to primary and secondary education and absorbed by the District in the last three months of the fiscal year ending in June 2004.

Despite a sluggish economy, state-funding cuts and diminished investment income, the District's most recent five-year financial forecast indicates that its financial condition is stable yet challenging, in the short term. However, current pressures on the State of Ohio to reallocate its funding priorities pose a threat to the District's long-term financial stability.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Management's Discussion and Analysis
For the Fiscal Year Ended June, 30, 2015***

Unaudited

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

Am. Sub. House Bill 64 changes the funding formula in Ohio for FYs 2016 and FY 2017. It has changed with each of the last four State Biennial Budgets. The current model (FY 2016 and FY 2017) will provide modest increases in the years beyond 2015. The new state funding formula is complicated; its impact on the School District will be monitored closely. The full effect is not known at this time, especially given the current difficult economic times.

In conclusion, the District appears to be in stable financial condition in the short term. However, forecasted operating deficits in fiscal years 2016 through 2020 and the current challenges facing state funding of public education in Ohio are areas of concern. Through the use of current, consistent and credible financial forecasts, the District will continue to manage the resources entrusted to it and to make decisions that are in the best interests of children, staff, communities and taxpayers. The Logan-Hocking Local School District's Board of Education, administration, and employees have committed themselves to financial prudence today and in the years to come.

REQUESTS FOR INFORMATION

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

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Statement of Net Position June 30, 2015

	Governmental Activities	Business-Type Activities	Total
Assets:			
Pooled Cash and Investments	\$ 16,631,366	\$ 39,849	\$ 16,671,215
Cash with Fiscal Agent	1,836,808	0	1,836,808
Receivables:			
Taxes	12,729,758	0	12,729,758
Accounts	1,733	1,648	3,381
Intergovernmental	234,936	0	234,936
Interest	59	0	59
Inventory of Supplies at Cost	161,245	22,679	183,924
Prepaid Items	51,878	0	51,878
Capital Assets Not Being Depreciated	1,998,815	0	1,998,815
Capital Assets Being Depreciated, Net	94,690,517	69,061	94,759,578
Total Assets	128,337,115	133,237	128,470,352
Deferred Outflows of Resources:			
Deferred Loss on Bond Refunding	126,933	0	126,933
Pension:			
STRS	2,667,704	0	2,667,704
SERS	765,103	57,093	822,196
Total Deferred Outflows of Resources	3,559,740	57,093	3,616,833
Liabilities:			
Accounts Payable	88,949	0	88,949
Accrued Wages and Benefits	3,725,058	103,713	3,828,771
Intergovernmental Payable	695,978	29,083	725,061
Claims Payable	607,200	0	607,200
Accrued Interest Payable	26,322	0	26,322
Long Term Liabilities:			
Due Within One Year	783,216	1,711	784,927
Due in More Than One Year:			
Net Pension Liability	46,677,554	659,197	47,336,751
Other Amounts Due in More Than One Year	20,638,606	54,648	20,693,254
Total Liabilities	73,242,883	848,352	74,091,235
Deferred Inflows of Resources:			
Property Tax Levy for Next Fiscal Year	10,377,045	0	10,377,045
Pension:			
STRS	7,001,234	0	7,001,234
SERS	1,433,753	106,990	1,540,743
Total Deferred Inflows of Resources	18,812,032	106,990	18,919,022
Net Position:			
Net Investment in Capital Assets	79,639,189	69,061	79,708,250
Restricted For:			
Capital Projects	4,508,306	0	4,508,306
Debt Service	2,705,592	0	2,705,592
Federal and State Programs	758,153	0	758,153
Unrestricted (Deficit)	(47,769,300)	(834,073)	(48,603,373)
Total Net Position	\$ 39,841,940	\$ (765,012)	\$ 39,076,928

See accompanying notes to the basic financial statements

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Statement of Activities For the Fiscal Year Ended June 30, 2015

	Program Revenues		
	Expenses	Charges for Services and Sales	Operating Grants and Contributions
Governmental Activities:			
Instructional Services:			
Regular	\$ 16,731,042	\$ 1,312,298	\$ 1,579,221
Special	7,455,312	0	1,998,159
Vocational	481,292	0	0
Other	251,943	0	235,137
Support Services:			
Pupils	2,391,674	0	22,268
Instructional Staff	1,660,396	0	503,840
Board of Education	102,349	0	0
Administration	2,907,995	0	44,991
Fiscal Services	1,019,346	0	0
Operation and Maintenance of Plant	3,676,780	0	0
Pupil Transportation	3,027,084	0	5,391
Central	0	0	3,717
Operation of Non-Instructional Services	608,195	0	163,537
Extracurricular Activities	1,179,086	384,147	0
Interest and Fiscal Charges	931,070	0	0
Total Governmental Activities	42,423,564	1,696,445	4,556,261
Business-Type Activities:			
Food Service	1,836,643	527,514	1,368,070
Total Business-Type Activities	1,836,643	527,514	1,368,070
Totals	\$ 44,260,207	\$ 2,223,959	\$ 5,924,331

General Revenues

Property Taxes Levied for:

 General Purposes

 Debt Service

 Capital Outlay

 Special Purposes

Intergovernmental, Unrestricted

Investment Earnings

Miscellaneous

Total General Revenues

Change in Net Position

Net Position Beginning of Year - Restated

Net Position End of Year

See accompanying notes to the basic financial statements

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Net (Expense) Revenue
and Changes in Net Position

Governmental Activities	Business-Type Activities	Total
\$ (13,839,523)	\$ 0	\$ (13,839,523)
(5,457,153)	0	(5,457,153)
(481,292)	0	(481,292)
(16,806)	0	(16,806)
(2,369,406)	0	(2,369,406)
(1,156,556)	0	(1,156,556)
(102,349)	0	(102,349)
(2,863,004)	0	(2,863,004)
(1,019,346)	0	(1,019,346)
(3,676,780)	0	(3,676,780)
(3,021,693)	0	(3,021,693)
3,717	0	3,717
(444,658)	0	(444,658)
(794,939)	0	(794,939)
(931,070)	0	(931,070)
(36,170,858)	0	(36,170,858)
0	58,941	58,941
0	58,941	58,941
\$ (36,170,858)	\$ 58,941	\$ (36,111,917)
9,615,338	0	9,615,338
1,406,470	0	1,406,470
1,035,347	0	1,035,347
161,649	0	161,649
22,494,779	0	22,494,779
214,975	0	214,975
476,924	0	476,924
35,405,482	0	35,405,482
(765,376)	58,941	(706,435)
40,607,316	(823,953)	39,783,363
\$ 39,841,940	\$ (765,012)	\$ 39,076,928

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Balance Sheet
Governmental Funds
June 30, 2015

	General	Bond Retirement	Nonmajor Governmental Funds	Total Governmental Funds
Assets:				
Pooled Cash and Investments	\$ 8,562,640	\$ 2,458,854	\$ 5,609,872	\$ 16,631,366
Cash with Fiscal Agent	1,836,808	0	0	1,836,808
Receivables:				
Taxes	9,979,642	1,522,878	1,227,238	12,729,758
Accounts	1,612	0	121	1,733
Intergovernmental	145,288	0	89,648	234,936
Interest	59	0	0	59
Interfund Loans Receivable	105,376	0	0	105,376
Inventory of Supplies at Cost	161,245	0	0	161,245
Prepaid Items	51,878	0	0	51,878
Total Assets	\$ 20,844,548	\$ 3,981,732	\$ 6,926,879	\$ 31,753,159
Liabilities:				
Accounts Payable	\$ 33,524	\$ 0	\$ 55,425	\$ 88,949
Accrued Wages and Benefits	3,448,360	0	276,698	3,725,058
Intergovernmental Payable	595,917	0	100,061	695,978
Claims Payable	607,200	0	0	607,200
Interfund Loans Payable	0	0	105,376	105,376
Compensated Absences Payable	179,606	0	5,893	185,499
Total Liabilities	4,864,607	0	543,453	5,408,060
Deferred Inflows of Resources:				
Unavailable Amounts	341,547	51,946	38,554	432,047
Property Tax Levy for Next Fiscal Year	8,100,742	1,250,914	1,025,389	10,377,045
Total Deferred Inflows of Resources	8,442,289	1,302,860	1,063,943	10,809,092
Fund Balances:				
Nonspendable	213,123	0	0	213,123
Restricted	0	2,678,872	5,584,508	8,263,380
Assigned	1,850,956	0	0	1,850,956
Unassigned	5,473,573	0	(265,025)	5,208,548
Total Fund Balances	7,537,652	2,678,872	5,319,483	15,536,007
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 20,844,548	\$ 3,981,732	\$ 6,926,879	\$ 31,753,159

See accompanying notes to the basic financial statements

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities June 30, 2015

Total Governmental Fund Balances	\$	15,536,007
<i>Amounts reported for governmental activities in the statement of net position are different because</i>		
Capital Assets used in governmental activities are not resources and therefore are not reported in the funds.		96,689,332
Other long-term assets are not available to pay for current- period expenditures and therefore are deferred in the funds.		432,047
The net pension liability is not due and payable in the current period; therefore, the liability and related deferred inflows/outflows are not reported in governmental funds:		
Deferred Outflows - Pension	3,432,807	
Deferred Inflows - Pension	(8,434,987)	
Net Pension Liability	<u>(46,677,554)</u>	(51,679,734)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.		
General Obligation Bonds Payable	(14,344,978)	
Interest Accretion	(1,711,751)	
Deferred Loss on Refunding	126,933	
Compensated Absences Payable	(2,347,496)	
Capital Leases Payable	(2,832,098)	
Accrued Interest Payable	<u>(26,322)</u>	(21,135,712)
<i>Net Position of Governmental Activities</i>	\$	<u>39,841,940</u>

See accompanying notes to the basic financial statements

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Statement of Revenues, Expenditures and Changes in Fund Balances Governmental Funds For the Fiscal Year Ended June 30, 2015

	General	Bond Retirement	Nonmajor Governmental Funds	Total Governmental Funds
Revenues:				
Local Sources:				
Taxes	\$ 9,660,053	\$ 1,441,099	\$ 1,223,431	\$ 12,324,583
Tuition	1,297,834	0	965	1,298,799
Investment Earnings	212,833	0	2,142	214,975
Extracurricular Activities	50,718	0	304,171	354,889
Class Materials and Fees	477	0	13,987	14,464
Intermediate Sources	0	0	31,444	31,444
Intergovernmental - State	22,886,000	211,450	507,389	23,604,839
Intergovernmental - Federal	391,630	0	3,051,420	3,443,050
All Other Revenue	247,039	0	229,885	476,924
Total Revenues	34,746,584	1,652,549	5,364,834	41,763,967
Expenditures:				
Current:				
Instructional Services:				
Regular	14,852,372	0	920,014	15,772,386
Special	5,434,538	0	1,864,423	7,298,961
Vocational	458,490	0	40,391	498,881
Other	12,963	0	241,796	254,759
Support Services:				
Pupils	2,400,886	0	22,368	2,423,254
Instructional Staff	1,098,770	0	516,936	1,615,706
Board of Education	103,518	0	0	103,518
Administration	2,836,086	0	42,870	2,878,956
Fiscal Services	935,792	48,140	41,531	1,025,463
Operation and Maintenance of Plant	3,248,450	0	162,270	3,410,720
Pupil Transportation	2,768,661	0	564,863	3,333,524
Central	0	0	5,695	5,695
Operation of Non-Instructional Services	65,648	0	174,032	239,680
Extracurricular Activities	405,629	0	307,782	713,411
Capital Outlay	0	0	28,369	28,369
Debt Service:				
Principal Retirement	16,130	875,000	156,000	1,047,130
Interest and Fiscal Charges	1,449	571,465	93,386	666,300
Total Expenditures	34,639,382	1,494,605	5,182,726	41,316,713
Excess (Deficiency) of Revenues Over Expenditures	107,202	157,944	182,108	447,254

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

	General	Bond Retirement	Nonmajor Governmental Funds	Total Governmental Funds
Other Financing Sources (Uses):				
Sale of Capital Assets	0	0	1,685	1,685
Transfers In	0	0	4,574	4,574
Transfers Out	0	0	(4,574)	(4,574)
Total Other Financing Sources (Uses)	0	0	1,685	1,685
Net Change in Fund Balance	107,202	157,944	183,793	448,939
Fund Balances at Beginning of Year	7,436,792	2,520,928	5,135,690	15,093,410
Decrease in Inventory	(6,342)	0	0	(6,342)
Fund Balances End of Year	\$ 7,537,652	\$ 2,678,872	\$ 5,319,483	\$ 15,536,007

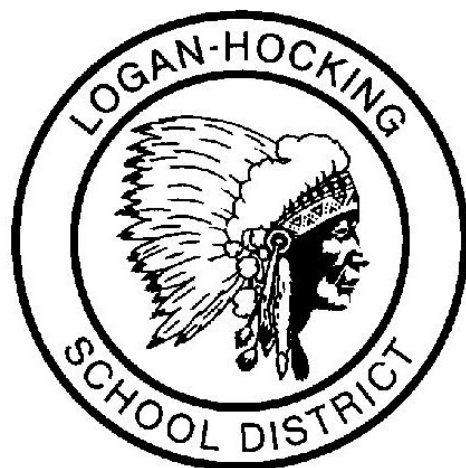
See accompanying notes to the basic financial statements

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Reconciliation of the Statement of Revenues, Expenditures
and Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the Fiscal Year Ended June 30, 2015***

Net Change in Fund Balances - Total Governmental Funds	\$	448,939
 <i>Amounts reported for governmental activities in the statement of activities are different because</i>		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation exceeded capital outlay in the current period.		(2,641,468)
The net effect of various miscellaneous transactions involving capital assets (i.e. disposals and donations) is to increase net position.		
The statement of activities reports losses arising from the disposal of capital assets. Conversely, the governmental funds do not report any loss on the disposal of capital assets.		(12,078)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		(105,779)
Contractually required contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows.		2,993,294
Except for amounts reported as deferred inflows/outflows, changes in the net pension liability are reported as pension expense in the statement of activities.		(2,016,025)
The issuance of long-term debt provides current financial resources to governmental funds, but has no effect on net position. In addition, repayment of bond and capital lease principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the governmental activities.		769,606
In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.		12,754
Some expenses reported in the statement of activities, such as compensated absences do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.		
Compensated Absences	(208,277)	
Change in Inventory	(6,342)	(214,619)
<i>Change in Net Position of Governmental Activities</i>	\$	<u>(765,376)</u>

See accompanying notes to the basic financial statements



LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Statement of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
General Fund
For the Fiscal Year Ended June 30, 2015**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive Negative
Revenues:				
Local Sources:				
Taxes	\$ 9,136,456	\$ 9,418,180	\$ 9,418,168	\$ (12)
Tuition	1,214,900	1,334,940	1,303,011	(31,929)
Investment Earnings	100,000	180,000	179,476	(524)
Intergovernmental - State	22,876,612	23,059,290	22,929,179	(130,111)
Intergovernmental - Federal	318,000	354,500	354,394	(106)
All Other Revenues	108,000	310,535	312,046	1,511
Total Revenues	<u>33,753,968</u>	<u>34,657,445</u>	<u>34,496,274</u>	<u>(161,171)</u>
Expenditures:				
Current:				
Instructional Services:				
Regular	14,647,824	14,570,509	14,555,269	15,240
Special	5,214,044	5,347,669	5,337,348	10,321
Vocational	471,532	459,832	451,408	8,424
Other	19,010	16,210	15,801	409
Support Services:				
Pupils	2,488,449	2,415,399	2,412,499	2,900
Instructional Staff	1,193,738	1,099,264	1,091,070	8,194
Board of Education	133,107	111,107	104,854	6,253
Administration	2,855,743	2,758,193	2,745,280	12,913
Fiscal Services	939,340	997,640	990,301	7,339
Operation and Maintenance of Plant	3,616,168	3,465,549	3,347,536	118,013
Pupil Transportation	2,875,603	2,869,896	2,747,370	122,526
Central	100	100	0	100
Operation of Non-Instructional Services	45,323	94,708	76,172	18,536
Extracurricular Activities	232,244	431,628	396,873	34,755
Total Expenditures	<u>34,732,225</u>	<u>34,637,704</u>	<u>34,271,781</u>	<u>365,923</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(978,257)	19,741	224,493	204,752

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Other Financing Sources (Uses):				
Transfers Out	(40,000)	(42,000)	(42,000)	0
Advances In	153,750	50,650	45,024	(5,626)
Advances Out	(150,000)	(94,750)	(94,750)	0
Total Other Financing Sources (Uses)	(36,250)	(86,100)	(91,726)	(5,626)
Net Change in Fund Balance	(1,014,507)	(66,359)	132,767	199,126
Fund Balance at Beginning of Year	7,762,547	7,762,547	7,762,547	0
Prior Year Encumbrances	329,280	329,280	329,280	0
Fund Balance at End of Year	\$ 7,077,320	\$ 8,025,468	\$ 8,224,594	\$ 199,126

See accompanying notes to the basic financial statements

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Statement of Net Position
Proprietary Funds
June 30, 2015

	Business-Type Activities	
	Enterprise Fund	
	Food Service	
Assets:		
<i>Current Assets:</i>		
Pooled Cash and Investments	\$	39,849
<i>Receivables:</i>		
Accounts		1,648
Inventory of Supplies at Cost		22,679
<i>Total Current Assets</i>		64,176
<i>Non Current Assets:</i>		
Capital Assets, Net		69,061
Total Assets		133,237
Deferred Outflows of Resources:		
<i>Pension:</i>		
SERS		57,093
		57,093
Liabilities:		
<i>Current Liabilities:</i>		
Accrued Wages and Benefits		103,713
Intergovernmental Payable		29,083
Compensated Absences - Current		1,711
<i>Total Current Liabilities</i>		134,507
<i>Long Term Liabilities:</i>		
Compensated Absences Payable		54,648
Net Pension Liability		659,197
<i>Total Long Term Liabilities</i>		713,845
Total Liabilities		848,352
Deferred Inflows of Resources:		
<i>Pension:</i>		
SERS		106,990
		106,990
Net Position:		
Investment in Capital Assets		69,061
Unrestricted		(834,073)
Total Net Position	\$	(765,012)

See accompanying notes to the basic financial statements

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Statement of Revenues, Expenses and Changes in Fund Net Position
Proprietary Funds
For the Fiscal Year Ended June 30, 2015

	Business-Type Activities	
	Enterprise Fund	
	Food Service	
	<hr/>	
Operating Revenues:		
Sales	\$	499,177
Other Operating Revenue		28,000
Total Operating Revenues		<hr/> 527,177 <hr/>
Operating Expenses:		
Salaries and Wages		477,631
Fringe Benefits		259,305
Contractual Services		887,221
Supplies and Materials		171,508
Depreciation		8,599
Other Operating Expenses		32,379
Total Operating Expenses		<hr/> 1,836,643 <hr/>
Operating Loss		(1,309,466)
Nonoperating Revenue (Expenses):		
Operating Grants		1,368,070
Investment Earnings		337
Total Nonoperating Revenues (Expenses)		<hr/> 1,368,407 <hr/>
Change in Net Position		58,941
Net Position Beginning of Year - Restated		(823,953)
Net Position End of Year	\$	<hr/> (765,012) <hr/>

See accompanying notes to the basic financial statements

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Statement of Cash Flows
Proprietary Funds
For the Fiscal Year Ended June 30, 2015

	Business-Type Activities
	Enterprise Fund
	Food Service
<u>Cash Flows from Operating Activities:</u>	
Cash Received from Customers	\$ 525,591
Cash Payments for Goods and Services	(961,076)
Cash Payments to Employees for Services and Benefits	(742,821)
Net Cash Used for Operating Activities	(1,178,306)
<u>Cash Flows from Noncapital Financing Activities:</u>	
Federal Grants Received	1,224,090
Advances Out	(10,000)
Net Cash Provided by Noncapital Financing Activities	1,214,090
<u>Cash Flows from Investing Activities:</u>	
Receipts of Interest	337
Net Cash Provided by Investing Activities	337
Net Increase in Cash and Cash Equivalents	36,121
Cash and Cash Equivalents at Beginning of Year	3,728
Cash and Cash Equivalents at End of Year	\$ 39,849
<u>Reconciliation of Operating Loss to Net Cash</u>	
<u>Used for Operating Activities:</u>	
Operating Loss	\$ (1,309,466)
Adjustments to Reconcile Operating Loss to	
Net Cash Used for Operating Activities:	
Depreciation Expense	8,599
Donated Commodities Used During the Year	143,980
Changes in Assets and Liabilities:	
Increase in Accounts Receivable	(1,586)
Decrease in Inventory	1,276
Increase in Deferred Outflows	(57,093)
Decrease in Accounts Payable	(15,224)
Increase in Accrued Wages and Benefits	10,536
Decrease in Intergovernmental Payables	(11,101)
Increase in Compensated Absences	7,397
Decrease in Net Pension Liability	(62,614)
Increase in Deferred Inflows	106,990
Total Adjustments	131,160
Net Cash Used for Operating Activities	\$ (1,178,306)

See accompanying notes to the basic financial statements

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Statement of Net Position
Fiduciary Funds
June 30, 2015

	Private Purpose Trust	
	Special Trust Fund	Agency Funds
Assets:		
Cash and Cash Equivalents	\$ 801,539	\$ 199,883
Receivables:		
Accounts	1,200	0
Total Assets	<u>802,739</u>	<u>199,883</u>
Liabilities:		
Due to Others	0	80,573
Due to Students	0	119,310
Total Liabilities	<u>0</u>	<u>199,883</u>
Net Position:		
Held in Trust for Scholarships	802,739	0
Total Net Position	<u>\$ 802,739</u>	<u>\$ 0</u>

See accompanying notes to the basic financial statements

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Statement of Changes in Net Position
Fiduciary Fund
For the Fiscal Year Ended June 30, 2015

	Private Purpose Trust
	Special Trust Fund
	<hr/>
Additions:	
Contributions:	
Sales	\$ 75
Private Donations	220,405
Total Contributions	<hr/> 220,480
Investment Earnings:	
Interest	11,380
Total Additions	<hr/> 231,860
Deductions:	
Community Gifts, Awards and Scholarships	76,385
Total Deductions	<hr/> 76,385
Change in Net Position	155,475
Net Position at Beginning of Year	647,264
Net Position End of Year	<hr/> <hr/> \$ 802,739

See accompanying notes to the basic financial statements

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

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

The District is governed by a locally elected five member Board of Education (the Board) which provides educational services. The Board controls the District's instructional support facilities staffed by approximately 167 noncertified and approximately 286 certified teaching personnel and administrative employees providing education to 4,069 students.

The accompanying basic financial statements comply with the provisions of Governmental Accounting Standards Board (GASB) Statement No. 14, "*The Financial Reporting Entity*," in that the financial statements include all organizations, activities, functions and component units for which the District (the reporting entity) is financially accountable. Financial accountability is defined as the appointment of a voting majority of a legally separate organization's governing body and either the District's ability to impose its will over the organization or the possibility that the organization will provide a financial benefit to, or impose a financial burden on, the District. There were no potential component units that met the criteria imposed by GASB Statement No. 14 to be included in the District's reporting entity.

The District is a member of the Southeast Ohio Voluntary Educational Cooperative (SEOVEC), a jointly governed organization which provides computer service to thirty-two (32) class "C" sites in an eight (8) county area. The District is a participant in two other jointly governed organizations, the Tri-County Career Center and the Coalition of Rural and Appalachian Schools. See Note 18, "Jointly Governed Organizations." The District is also a participant in the Ohio School Boards Association Workers' Compensation Group Rating Plan and the South Central Ohio Insurance Consortium, which are insurance purchasing pools, see Note 19.

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

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

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation - Fund Accounting

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

The following fund types are used by the District:

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

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

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

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

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

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation - Fund Accounting (Continued)

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

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

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

C. Basis of Presentation – Financial Statements

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

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

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basis of Presentation – Financial Statements (Continued)

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

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

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

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

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

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Basis of Accounting

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

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

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

Current property taxes measurable at June 30, 2015, which are not intended to finance fiscal 2015 operations, have been recorded as receivables and deferred inflows of resources. Delinquent property taxes measurable and available (received within 60 days) and amounts available as an advance on future tax settlements are recognized as revenue at year end.

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

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

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LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Basis of Accounting (Continued)

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

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

E. Budgetary Process

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

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

1. Tax Budget

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

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Budgetary Process (Continued)

2. Estimated Resources

Prior to March 15, the Board accepts by formal resolution, the tax rates as determined by the County Budget Commission and receives the Commission's Certificate of Estimated Resources which states the projected revenue of each fund. Prior to June 30, the District must revise its budget so that the total contemplated expenditures from any fund during the ensuing fiscal year will not exceed the amount available as stated in the certificate of estimated resources. The revised budget then serves as the basis for the annual appropriations measure. On or about July 1, the certificate of estimated resources is amended to include any unencumbered fund balances from the preceding year. The certificate may be further amended during the year if a new source of revenue is identified or actual receipts exceed current estimates. The final budget amounts reported on the budgetary statement reflect the amounts in the final amended official certificate of estimated resources issued during fiscal year 2015.

3. Appropriations

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

4. Lapsing of Appropriations

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

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Budgetary Process (Continued)

5. Budgetary Basis of Accounting

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

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

	General Fund
Net Change in Fund Balance	
GAAP Basis (as reported)	\$107,202
Increase (Decrease):	
Accrued Revenues at June 30, 2015, received during FY 2016	(3,595,636)
Accrued Revenues at June 30, 2014, received during FY 2015	3,971,638
Accrued Expenditures at June 30, 2015, paid during FY 2016	4,864,607
Accrued Expenditures at June 30, 2014, paid during FY 2015	(4,881,426)
FY 2014 Prepays for FY 2015	14,733
FY 2015 Prepays for FY 2016	(51,878)
Encumbrances Outstanding	(292,349)
Perspective Difference:	
Activity of Funds Reclassified for GAAP Reporting Purposes	(4,124)
Budget Basis	\$132,767

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Cash and Cash Equivalents

During fiscal year 2015, cash and cash equivalents included amounts in demand deposits, the State Treasury Asset Reserve of Ohio (STAR Ohio), and investments with original maturities of less than three months.

The District pools its cash for investment and resource management purposes. Each fund's equity in pooled cash and investments represents the balance on hand as if each fund maintained its own cash and investment account. See Note 6, "Cash and Investments."

G. Investments

Investment procedures and interest allocations are restricted by provisions of the Ohio Constitution and the Ohio Revised Code. In accordance with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, the District records all its investments at fair value except for nonparticipating investment contracts (certificates of deposit) which are reported at cost.

The District invested funds in the STAR Ohio during fiscal year 2015. STAR Ohio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's share price which is the price the investment could be sold for on June 30, 2015. See Note 6, "Cash and Investments."

H. Inventory

On government-wide financial statements, inventories are presented at the lower of cost or market on a first-in, first-out basis and are expensed when used.

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

I. Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2015, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

J. Capital Assets and Depreciation

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

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

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

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

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

3. Depreciation

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

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

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015***

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

K. Long-Term Obligations

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

<u>Obligation</u>	<u>Fund</u>
General Obligation Bonds	Bond Retirement Fund
Capital Leases	General Fund, Permanent Improvement Fund
Compensated Absences	General Fund, Food Service Fund

L. Compensated Absences

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

M. Net Position

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

Net position restricted for other purposes represents balances in special revenue funds which are restricted in use per federal and state grant agreements. The District applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available. Of the District's \$7,972,051 of restricted net position, none is restricted by enabling legislation.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

N. Pensions

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

O. Interfund Activity

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

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

P. Fund Balance

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

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

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

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

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

P. Fund Balance (Continued)

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

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

Q. Estimates

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

R. Operating Revenues and Expenses

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

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

S. Deferred Outflows/Inflows of Resources

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

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

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LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015***

NOTE 2 – CHANGE IN ACCOUNTING PRINCIPLE AND RESTATEMENT OF NET POSITION

For fiscal year 2015, the District implemented the Governmental Accounting Standards Board (GASB) Statement No. 68, “Accounting and Financial Reporting for Pensions” and GASB Statement No. 71, “Pension Transition for Contributions Made Subsequent to the Measurement Date—an amendment of GASB Statement No. 68.” GASB 68 established standards for measuring and recognizing pension liabilities, deferred outflows of resources deferred inflows of resources and expense/expenditure.

The implementation of GASB 68 had the following effect on net position as reported June 30, 2014:

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Food Service Fund</u>
Net position June 30, 2014	\$93,264,319	(\$102,142)	(\$102,142)
Adjustments:			
Net Pension Liability	(55,459,069)	(774,567)	(774,567)
Deferred Outflow - Payments Subsequent to Measurement Date	<u>2,802,066</u>	<u>52,756</u>	<u>52,756</u>
Restated Net Position June 30, 2014	<u>\$40,607,316</u>	<u>(\$823,953)</u>	<u>(\$823,953)</u>

Other than employer contributions subsequent to the measurement date, the District made no restatement for deferred inflows/outflows of resources as the information needed to generate these restatements was not available.

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LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2015

NOTE 3 – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

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

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

Other long-term assets not available in the current period

Taxes Receivable	\$432,047
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B. Explanation of certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balances and the government-wide statement of activities

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

Amount by which depreciation exceeded capital outlays in the current period:

Capital Outlay	\$677,482
Depreciation Expense	(3,318,950)
	(\$2,641,468)

Governmental revenues not reported in the funds:

Decrease in Tax Revenue	(\$105,779)
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Net amount of long-term debt issuance and bond and lease principal payments:

Bond Principal Payment	\$875,000
Deferred Loss on Bond Refunding	(11,540)
Interest Accretion	(265,984)
Capital Lease Payment	172,130
	\$769,606

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2015

NOTE 4 - COMPLIANCE AND ACCOUNTABILITY

Fund Deficits - The fund deficits at June 30, 2015 of \$765,012 in the Food Service Fund (enterprise fund), \$16,464 in the Early Childhood Education Fund, \$7,253 in the Alternative Schools Fund, \$84,655 in the Title VI-B Fund, \$124,841 in the Title I Fund, \$842 in the EHA Preschool Grant Fund, and \$30,970 in the Improving Teacher Quality Fund (special revenue funds) arose from the recognition of expenses/expenditures on the accrual/modified accrual basis of accounting which are greater than expenses/expenditures recognized on the budgetary basis.

NOTE 5 – FUND BALANCES

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

Fund Balances	General	Bond Retirement	Nonmajor Governmental Funds	Total Governmental Funds
Nonspendable:				
Prepaid Items	\$51,878	\$0	\$0	\$51,878
Supplies Inventory	161,245	0	0	161,245
Total Nonspendable	<u>213,123</u>	<u>0</u>	<u>0</u>	<u>213,123</u>
Restricted:				
Debt Service Payments	0	2,678,872	0	2,678,872
Instructional Materials	0	0	68,012	68,012
Classroom Facilities Maintenance	0	0	755,269	755,269
Extracurricular Activities	0	0	216,256	216,256
Non-Public School Support	0	0	23,766	23,766
Race to the Top Program	0	0	606	606
Miscellaneous State Grants	0	0	986	986
Miscellaneous Federal Grants	0	0	40,648	40,648
Capital Acquisition and Improvement	0	0	4,478,965	4,478,965
Total Restricted	<u>0</u>	<u>2,678,872</u>	<u>5,584,508</u>	<u>8,263,380</u>
Assigned:				
Subsequent Fiscal Year's Budget Deficit	273,819	0	0	273,819
Self Insurance Program	1,229,608	0	0	1,229,608
Instruction	76,129	0	0	76,129
Support Services	197,877	0	0	197,877
Extracurricular Activities	73,523	0	0	73,523
Total Assigned	<u>1,850,956</u>	<u>0</u>	<u>0</u>	<u>1,850,956</u>
Unassigned	<u>5,473,573</u>	<u>0</u>	<u>(265,025)</u>	<u>5,208,548</u>
Total Fund Balances	<u><u>\$7,537,652</u></u>	<u><u>\$2,678,872</u></u>	<u><u>\$5,319,483</u></u>	<u><u>\$15,536,007</u></u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2015

NOTE 6 - CASH AND INVESTMENTS

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

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

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

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

- United States treasury notes, bills, bonds, or any other obligation or security issued by the United States treasury or any other obligation guaranteed as to principal or interest by the United States;
- Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the federal national mortgage association, federal home loan bank, federal farm credit bank, federal home loan mortgage corporation, government national mortgage association, and student loan marketing association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
- Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
- Interim deposits in eligible institutions applying for interim funds;
- Bonds and other obligations of the State of Ohio;
- No-load money market mutual funds consisting exclusively of obligations described in the first two bullets of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions, and
- The State Treasury Asset Reserve of Ohio (STAROhio).

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015**

NOTE 6 - CASH AND INVESTMENTS (Continued)

A. Deposits

Custodial credit risk is the risk that in the event of bank failure, the government's deposits may not be returned. Protection of District cash and deposits is provided by the federal deposit insurance corporation as well as qualified securities pledged by the institution holding the assets. The District has no policy on custodial credit risk and is governed by Ohio Revised Code. Ohio Law requires that deposits be placed in eligible banks or savings and loan associations located in Ohio. Any public depository in which the District places deposits must pledge as collateral eligible securities of aggregate market value equal to the excess of deposits not insured by the Federal Deposit Insurance Corporation (FDIC). The securities pledged as collateral are pledged to a pool for each individual financial institution in amounts equal to at least 105% of the carrying value of all public deposits held by each institution. Obligations that may be pledged as collateral are limited to obligations of the United States and its agencies and obligations of any state, county, Municipal Corporation or other legally constituted authority of any other state, or any instrumentality of such county, municipal corporation or other authority. Collateral is held by trustees including the Federal Reserve Bank and designated third party trustees of the financial institutions.

At year end the carrying amount of the District's deposits was \$6,489,609 and the bank balance was \$7,115,156. Federal depository insurance covered \$4,258,275 of the bank balance and \$2,856,881 was collateralized by the financial institutions' public entity deposit pools in the manner described above.

B. Investments

The District's investments at June 30, 2015 were as follows:

	Fair Value	Credit Rating	Investment Maturities (in Years)		
			less than 1	1-3	3-5
STAR Ohio	\$50,696	AAAm ¹	\$50,696	\$0	\$0
FNMA	3,997,500	AA+ ¹	0	999,110	2,998,390
FFCB	1,001,570	AA+ ¹	0	0	1,001,570
FHLB	1,988,600	AA+ ¹	0	1,000,100	988,500
FHLMC	5,981,470	AA+ ¹	0	3,984,890	1,996,580
Total Investments	<u>\$13,019,836</u>		<u>\$50,696</u>	<u>\$5,984,100</u>	<u>\$6,985,040</u>

¹ Standard & Poor's

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2015

NOTE 6 - CASH AND INVESTMENTS (Continued)

B. Investments (Continued)

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

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

Concentration of Credit Risk – The District’s policy places no limit on the amount the District may invest in one issuer. Of the District’s total investments, 0.4% were invested in STAR Ohio, 30.7% in FNMA, 7.7% in FFCB, 15.3% in FHLB, and 45.9% in FHLMC.

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

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LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2015

NOTE 7 - TAXES

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

Property taxes include amounts levied against all real and public utility property located in the District. Real property tax revenue received in calendar year 2015 represents collections of calendar year 2014 taxes. Real property taxes received in calendar year 2015 were levied after April 1, 2014, on the assessed value listed as of January 1, 2014, the lien date. Assessed values for real property taxes are established by State law at 35 percent of appraised market value. Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31 with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established.

Public utility property tax revenue received in calendar year 2015 represents collections of calendar year 2014 taxes. Public utility real and tangible personal property taxes received in calendar year 2015 became a lien December 31, 2013, were levied after April 1, 2014 and are collected with real property taxes. Public utility real property is assessed at 35 percent of true value; public utility tangible personal property currently is assessed at varying percentages of true value.

The County Treasurer collects property taxes on behalf of all taxing districts in the County including the District. The County Auditor periodically remits to the District its portion of the taxes collected. The assessed values for collection in 2015, upon which the 2014 levies were based, were as follows:

	2014 Second Half Collections	2015 First Half Collections
Agricultural/Residential and Other Real Estate	\$433,662,420	\$438,775,070
Public Utility Personal	46,575,080	47,602,120
Total Assessed Value	<u>\$480,237,500</u>	<u>\$486,377,190</u>
Tax rate per \$1,000 of assessed valuation	\$34.40	\$34.30

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015**

NOTE 8 - RECEIVABLES

Receivables at June 30, 2015 consisted of taxes, interest, accounts, and intergovernmental receivables.

NOTE 9 – INTERFUND LOANS

Individual interfund loans receivable and loans payable balances at June 30, 2015, are as follows:

Fund	Interfund Loans Receivable	Interfund Loans Payable
General Fund	\$105,376	\$0
Nonmajor Governmental Funds	0	105,376
Totals	\$105,376	\$105,376

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

NOTE 10 - TRANSFERS

Following is a summary of transfers in and out for all funds for the fiscal year ended June 30, 2015:

Fund	Transfer In	Transfer Out
Nonmajor Governmental Funds	\$4,574	\$4,574
Total All Funds	\$4,574	\$4,574

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

In fiscal year 2015 the Other Local Grants Fund transferred \$4,574 of Pepsi contract commissions to the Permanent Improvement Fund for the purpose of track and field improvements.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015**

NOTE 11 - CAPITAL ASSETS

A. Governmental Activities Capital Assets

Summary by category of changes in governmental activities capital assets at June 30, 2015:

Historical Cost:

Class	June 30, 2014	Additions	Deletions	June 30, 2015
Capital assets not being depreciated:				
Land	\$1,998,815	\$0	\$0	\$1,998,815
Construction In Progress	0	0	0	0
Sub-total	<u>1,998,815</u>	<u>0</u>	<u>0</u>	<u>1,998,815</u>
Capital assets being depreciated:				
Land Improvements	11,141,243	17,839	(97,526)	11,061,556
Buildings and Improvements	109,812,447	6,564	0	109,819,011
Machinery and Equipment	1,325,343	76,085	(5,818)	1,395,610
Vehicles	3,555,535	576,994	(367,259)	3,765,270
Total Cost	<u>\$127,833,383</u>	<u>\$677,482</u>	<u>(\$470,603)</u>	<u>\$128,040,262</u>
Accumulated Depreciation:				
Class	June 30, 2014	Additions	Deletions	June 30, 2015
Land Improvements	(\$4,112,396)	(\$505,761)	\$97,526	(\$4,520,631)
Buildings and Improvements	(21,132,629)	(2,487,830)	0	(23,620,459)
Machinery and Equipment	(1,118,546)	(34,338)	5,818	(1,147,066)
Vehicles	(2,126,934)	(291,021)	355,181	(2,062,774)
Total Depreciation	<u>(\$28,490,505)</u>	<u>(\$3,318,950) *</u>	<u>\$458,525</u>	<u>(\$31,350,930)</u>
Net Value:	<u>\$99,342,878</u>			<u>\$96,689,332</u>

* Depreciation expenses were charged to governmental functions as follows:

Instructional Services:	
Regular	\$1,367,175
Special	264,040
Support Services:	
Pupils	8,116
Instructional Staff	130,994
Administration	117,954
Operation and Maintenance of Plant	282,047
Pupil Transportation	294,526
Operation of Non-Instructional Services	367,100
Extracurricular Activities	486,998
Total Depreciation Expense	<u>\$3,318,950</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015*

NOTE 11 - CAPITAL ASSETS (Continued)

B. Business-Type Activities Capital Assets

Summary by category of changes in business-type activities capital assets at June 30, 2015:

Historical Cost:

Class	June 30, 2014	Additions	Deletions	June 30, 2015
Machinery and Equipment	\$323,451	\$0	\$0	\$323,451
Total Cost	<u>\$323,451</u>	<u>\$0</u>	<u>\$0</u>	<u>\$323,451</u>

Accumulated Depreciation:

Class	June 30, 2014	Additions	Deletions	June 30, 2015
Machinery and Equipment	(\$245,791)	(\$8,599)	\$0	(\$254,390)
Total Depreciation	<u>(\$245,791)</u>	<u>(\$8,599)</u>	<u>\$0</u>	<u>(\$254,390)</u>
<i>Net Value:</i>	<u>\$77,660</u>			<u>\$69,061</u>

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LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2015

NOTE 12 - DEFINED BENEFIT PENSION PLANS

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

A. Net Pension Liability

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

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

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

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

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

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2015

NOTE 12 - DEFINED BENEFIT PENSION PLANS (Continued)

B. Plan Description

School Employees Retirement System (SERS)

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

Age and service requirements for retirement are as follows:

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

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

Annual retirement benefits are calculated based on final average salary multiplied by a percentage that varies based on year of service; 2.2 percent for the first thirty years of service and 2.5 percent for years of service credit over 30. Final average salary is the average of the highest three years of salary. One year after an effective benefit date, a benefit recipient is entitled to a three percent cost-of-living adjustment (COLA). This same COLA is added each year to the base benefit amount on the anniversary date of the benefit.

Funding Policy – Plan members are required to contribute 10 percent of their annual covered salary and the District is required to contribute 14 percent of annual covered payroll. The contribution requirements of plan members and employers are established and may be amended by the SERS’ Retirement Board up to statutory maximum amounts of 10 percent for plan members and 14 percent for employers. The Retirement Board, acting with the advice of the actuary, allocates the employer contribution rate among four of the System’s funds (Pension Trust Fund, Death Benefit Fund, Medicare B Fund, and Health Care Fund). For the fiscal year ended June 30, 2015, the allocation to pension, death benefits, and Medicare B was 13.18 percent. The remaining 0.82 percent of the 14 percent employer contribution rate was allocated to the Health Care Fund.

The District’s contractually required contribution to SERS was \$741,401 for fiscal year 2015.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2015

NOTE 12 - DEFINED BENEFIT PENSION PLANS (Continued)

B. Plan Description (Continued)

State Teachers Retirement System (STRS)

Plan Description –District licensed teachers and other faculty members participate in STRS Ohio, a cost-sharing multiple-employer public employee retirement system administered by STRS. STRS provides retirement and disability benefits to members and death and survivor benefits to beneficiaries. STRS issues a stand-alone financial report that includes financial statements, required supplementary information and detailed information about STRS' fiduciary net position. That report can be obtained by writing to STRS, 275 E. Broad St., Columbus, OH 43215-3771, by calling (888) 227-7877, or by visiting the STRS Web site at www.strsoh.org.

New members have a choice of three retirement plans; a Defined Benefit (DB) Plan, a Defined Contribution (DC) Plan and a Combined Plan. Benefits are established by Ohio Revised Code Chapter 3307. The DB plan offers an annual retirement allowance based on final average salary multiplied by a percentage that varies based on years of service. Effective August 1, 2015, the calculation will be 2.2 percent of final average salary for the five highest years of earnings multiplied by all years of service. With certain exceptions, the basic benefit is increased each year by two percent of the original base benefit. For members retiring August 1, 2013, or later, the first two percent is paid on the fifth anniversary of the retirement benefit. Members are eligible to retire at age 60 with five years of qualifying service credit, or age 55 with 25 years of service, or 30 years of service regardless of age. Age and service requirements for retirement will increase effective August 1, 2015, and will continue to increase periodically until they reach age 60 with 35 years of service or age 65 with five years of service on August 1, 2026.

The DC Plan allows members to place all their member contributions and 9.5 percent of the 14 percent employer contributions into an investment account. Investment allocation decisions are determined by the member. The remaining 4.5 percent of the 14 percent employer rate is allocated to the defined benefit unfunded liability. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The member may elect to receive a lifetime monthly annuity or a lump sum withdrawal.

The Combined Plan offers features of both the DB Plan and the DC Plan. In the Combined Plan, member contributions are allocated among investment choices by the member, and employer contributions 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 services. 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.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2015

NOTE 12 - DEFINED BENEFIT PENSION PLANS (Continued)

B. Plan Description (Continued)

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

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

Funding Policy – Employer and member contribution rates are established by the State Teachers Retirement Board and limited by Chapter 3307 of the Ohio Revised Code. The statutory maximum employee contribution rate was increased one percent July 1, 2014, and will be increased one percent each year until it reaches 14 percent on July 1, 2016. For the fiscal year ended June 30, 2015, plan members were required to contribute 12 percent of their annual covered salary. The District was required to contribute 14 percent; the entire 14 percent was the portion used to fund pension obligations. The fiscal year 2015 contribution rates were equal to the statutory maximum rates.

The District's contractually required contribution to STRS was \$2,303,376 for fiscal year 2015. Of this amount \$397,180 is reported as an intergovernmental payable.

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LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015**

NOTE 12 - DEFINED BENEFIT PENSION PLANS (Continued)

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

The net pension liability was measured as of June 30, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on the District's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense:

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Proportionate Share of the Net Pension Liability	\$9,493,013	\$37,843,738	\$47,336,751
Proportion of the Net Pension Liability	0.187574%	0.1555853%	
Pension Expense	\$558,267	\$1,496,524	\$2,054,791

At June 30, 2015, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Deferred Outflows of Resources			
Differences between expected and actual experience	\$80,795	\$364,328	\$445,123
School District contributions subsequent to the measurement date	<u>741,401</u>	<u>2,303,376</u>	<u>3,044,777</u>
Total Deferred Outflows of Resources	<u>\$822,196</u>	<u>\$2,667,704</u>	<u>\$3,489,900</u>
Deferred Inflows of Resources			
Net difference between projected and actual earnings on pension plan investments	<u>\$1,540,743</u>	<u>\$7,001,234</u>	<u>\$8,541,977</u>
Total Deferred Inflows of Resources	<u>\$1,540,743</u>	<u>\$7,001,234</u>	<u>\$8,541,977</u>

\$3,044,777 reported as deferred outflows of resources related to pension resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Fiscal Year Ending June 30:			
2016	(\$364,987)	(\$1,659,227)	(\$2,024,214)
2017	(364,987)	(1,659,227)	(2,024,214)
2018	(364,987)	(1,659,226)	(2,024,213)
2019	<u>(364,987)</u>	<u>(1,659,226)</u>	<u>(2,024,213)</u>
Total	<u>(\$1,459,948)</u>	<u>(\$6,636,906)</u>	<u>(\$8,096,854)</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2015

NOTE 12 - DEFINED BENEFIT PENSION PLANS (Continued)

D. Actuarial Assumptions

School Employees Retirement System (SERS)

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

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

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

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of June 30, 2014, are presented below:

Wage Inflation	3.25 percent
Future Salary Increases, including inflation	4.00 percent to 22 percent
COLA or Ad Hoc COLA	3 percent
Investment Rate of Return	7.75 percent net of investments expense, including inflation
Actuarial Cost Method	Entry Age Normal

For post-retirement mortality, the table used in evaluating allowances to be paid is the 1994 Group Annuity Mortality Table set back one year for both men and women. Special mortality tables are used for the period after disability retirement.

The most recent experience study was completed June 30, 2010.

The long-term return expectation for the Pension Plan Investments has been determined using a building-block approach and assumes a time horizon, as defined in SERS' *Statement of Investment Policy*. A forecasted rate of inflation serves as the baseline for the return expectation.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015***

NOTE 12 - DEFINED BENEFIT PENSION PLANS (Continued)

D. Actuarial Assumptions (Continued)

Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating a weighted averaged of the expected real return premiums for each asset class, adding the projected inflation rate, and adding the expected return from rebalancing uncorrelated asset classes. The target allocation and best estimates of arithmetic real rates of return for each major assets class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash	1.00 %	0.00 %
US Stocks	22.50	5.00
Non-US Stocks	22.50	5.50
Fixed Income	19.00	1.50
Private Equity	10.00	10.00
Real Assets	10.00	5.00
Multi-Asset Strategies	15.00	7.50
Total	100.00 %	

Discount Rate - The total pension liability was calculated using the discount rate of 7.75 percent. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earning were calculated using the long-term assumed investment rate of return (7.75 percent). Based on those assumptions, the plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate - Net pension liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net pension liability calculated using the discount rate of 7.75 percent, as well as what each plan's net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.75 percent), or one percentage point higher (8.75 percent) than the current rate.

	1% Decrease (6.75%)	Current Discount Rate (7.75%)	1% Increase (8.75%)
School District's proportionate share of the net pension liability	\$13,543,709	\$9,493,013	\$6,086,028

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2015

NOTE 12 - DEFINED BENEFIT PENSION PLANS (Continued)

D. Actuarial Assumptions (Continued)

State Teachers Retirement System (STRS)

The total pension liability in the June 30, 2014, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.75 percent
Projected salary increases	2.75 percent at age 70 to 12.25 percent at age 20
Investment Rate of Return	7.75 percent, net of investment expenses
Cost-of-Living Adjustments (COLA)	2 percent simple applied as follows: for members retiring before August 1, 2013, 2 percent per year; for members retiring August 1, 2013, or later, 2 percent COLA paid on fifth anniversary of retirement date.

Mortality rates were based on the RP-2000 Combined Mortality Table (Projection 2022—Scale AA) for Males and Females. Males' ages are set-back two years through age 89 and no set-back for age 90 and above. Females younger than age 80 are set back four years, one year set back from age 80 through 89 and not set back from age 90 and above.

Actuarial assumptions used in the June 30, 2014, valuation are based on the results of an actuarial experience study, effective July 1, 2012.

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

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	31.00 %	8.00 %
International Equity	26.00	7.85
Alternatives	14.00	8.00
Fixed Income	18.00	3.75
Real Estate	10.00	6.75
Liquidity Reserves	1.00	3.00
Total	<u>100.00 %</u>	

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015*

NOTE 12 - DEFINED BENEFIT PENSION PLANS (Continued)

D. Actuarial Assumptions (Continued)

Discount Rate - The discount rate used to measure the total pension liability was 7.75 percent as of June 30, 2014. The projection of cash flows used to determine the discount rate assumes member and employer contributions will be made at the statutory contribution rates in accordance with rate increases described above. For this purpose, only employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Projected employer contributions that are intended to fund the service costs of future plan members and their beneficiaries, as well as projected contributions from future plan members, are not included. Based on those assumptions, STRS' fiduciary net position was projected to be available to make all projected future benefit payments to current plan members as of June 30, 2014. Therefore, the long-term expected rate of return on pension plan investments of 7.75 percent was applied to all periods of projected benefit payment to determine the total pension liability as of June 30, 2014.

Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate - The following table presents the District's proportionate share of the net pension liability calculated using the current period discount rate assumption of 7.75 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (6.75 percent) or one-percentage-point higher (8.75 percent) than the current rate:

	1% Decrease (6.75%)	Current Discount Rate (7.75%)	1% Increase (8.75%)
School District's proportionate share of the net pension liability	\$54,177,435	\$37,843,738	\$24,030,924

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LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2015

NOTE 13 - POSTEMPLOYMENT BENEFITS

A. School Employee Retirement System

Plan Description – The District contributes to the SERS Health Care Fund, administered by SERS for non-certificated retirees and their beneficiaries. For GASB 45 purposes, this plan is considered a cost-sharing, multiple-employer, defined benefit other postemployment benefit (OPEB) plan. The Health Care Plan includes hospitalization and physicians' fees through several types of plans including HMO's, PPO's, Medicare Advantage, and traditional indemnity plans as well as a prescription drug program. The financial report of the Plan is included in the SERS Comprehensive Annual Financial Report which can be obtained on SERS' website at www.ohsers.org under Employers/Audit Resources.

Access to health care for retirees and beneficiaries is permitted in accordance with Section 3309 of the Ohio Revised Code. The Health Care Fund was established and is administered in accordance with Internal Revenue Code Section 105(e). SERS' Retirement Board reserves the right to change or discontinue any health plan or program. Health care is financed through a combination of employer contributions and retiree premiums, copays and deductibles on covered health care expenses, investment returns, and any funds received as a result of SERS' participation in Medicare programs. Active employee members do not contribute to the Health Care Plan. Retirees and their beneficiaries are required to pay a health care premium that varies depending on the plan selected, the number of qualified years of service, Medicare eligibility and retirement status.

Funding Policy – State statute permits SERS to fund the health care benefits through employer contributions. Each year, after the allocation for statutorily required benefits, the Retirement Board allocates the remainder of the employer contribution of 14 percent of covered payroll to the Health Care Fund. The Health Care Fund was established and is administered in accordance with Internal Revenue Code Section 105(e). For 2015, 0.82 percent of covered payroll was allocated to health care. An additional health care surcharge on employers is collected for employees earning less than an actuarially determined minimum compensation amount (\$20,450 for 2015), pro-rated according to service credit earned. Statutes provide that no employer shall pay a health care surcharge greater than 2% of that employer's SERS-covered payroll; nor may SERS collect in aggregate more than 1.5% of the total statewide SERS-covered payroll for the health care surcharge.

Active employee members do not contribute to the Health Care Plan. Retirees and their beneficiaries are required to pay a health care premium that varies depending on the plan selected, the number of qualified years of service, Medicare eligibility and retirement status.

The District's contributions for health care for the fiscal years ended June 30, 2015, 2014, and 2013 were \$154,815, \$103,894, and \$107,791 respectively; which were equal to the required contributions for each year.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2015

NOTE 13 - POSTEMPLOYMENT BENEFITS (Continued)

B. State Teachers Retirement System

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

Funding Policy – Ohio Revised Code Chapter 3307 authorizes STRS Ohio to offer the Plan and gives the Retirement Board authority over how much, if any, of the health care costs will be absorbed by STRS Ohio. Active employee members do not contribute to the Plan. All benefit recipients pay a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions. For 2015, STRS Ohio allocated employer contributions equal to zero percent of covered payroll to the Health Care Stabilization Fund. The District's contributions for health care for the fiscal years ended June 30, 2015, 2014, and 2013 were \$0, \$161,161, and \$165,987 respectively; which were equal to the required contributions for each year.

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LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2015

NOTE 14 - GENERAL LONG-TERM DEBT AND OTHER GENERAL LONG-TERM OBLIGATIONS

Detail of the changes in the long term debt and long term obligations of the District for the year ended June 30, 2015 is as follows:

		Restated Balance June 30, 2014	Additions	Deductions	Balance June 30, 2015	Due Within One Year
Governmental Activities:						
General Obligation Bonds:						
Refunding Bond - 2005	2.9-4.75%	\$8,334,987	\$0	(\$110,000)	\$8,224,987	\$115,000
Refunding Bond - 2006	3.3-4.35%	6,884,991	0	(765,000)	6,119,991	309,862
		<u>15,219,978</u>	<u>0</u>	<u>(875,000)</u>	<u>14,344,978</u>	<u>424,862</u>
Interest Accretion		1,445,767	265,984	0	1,711,751	0
Total General Obligation Bonds		<u>16,665,745</u>	<u>265,984</u>	<u>(875,000)</u>	<u>16,056,729</u>	<u>424,862</u>
Net Pension Liability:						
State Teachers Retirement System		45,079,212	0	(7,235,474)	37,843,738	0
School Employees Retirement System		10,379,857	0	(1,546,041)	8,833,816	0
Total Net Pension Liability		<u>55,459,069</u>	<u>0</u>	<u>(8,781,515)</u>	<u>46,677,554</u>	<u>0</u>
Compensated Absences		2,321,267	909,393	(697,665)	2,532,995	185,499
Capital Leases		3,004,228	0	(172,130)	2,832,098	172,855
Total Governmental Activities		<u>77,450,309</u>	<u>1,175,377</u>	<u>(10,526,310)</u>	<u>68,099,376</u>	<u>783,216</u>
Business-Type Activities:						
Net Pension Liability:						
School Employees Retirement System		774,567	0	(115,370)	659,197	0
Compensated Absences		48,962	11,458	(4,061)	56,359	1,711
Total Business-Type Activities		<u>823,529</u>	<u>11,458</u>	<u>(119,431)</u>	<u>715,556</u>	<u>1,711</u>
Total Long Term Liabilities		<u>\$78,273,838</u>	<u>\$1,186,835</u>	<u>(\$10,645,741)</u>	<u>\$68,814,932</u>	<u>\$784,927</u>

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LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2015

NOTE 14 - GENERAL LONG-TERM DEBT AND OTHER GENERAL LONG-TERM OBLIGATIONS (Continued)

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

A. Principal and Interest Requirements

The General Obligation Refunding Bonds-2005 Series consist of 2.900%-4.750% current interest bonds and 9.687% term capital appreciation bonds. The General Obligation Refunding Bonds-2006 Series consist of 3.300%-4.350% current interest bonds and 10.381% term capital appreciation bonds. In the case of the capital appreciation bonds, unearned accreted interest is included in the maturity amount outstanding.

A summary of the District's future long-term debt funding requirements, including principal and interest payments as of June 30, 2015, follows:

Years	General Obligation Bonds	
	Principal	Interest
2016	\$424,862	\$1,062,978
2017	405,130	1,098,010
2018	940,000	521,940
2019	283,445	1,199,695
2020	256,541	1,221,598
2021-2025	5,315,000	1,997,356
2026-2030	6,720,000	751,272
Totals	<u>\$14,344,978</u>	<u>\$7,852,849</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2015

NOTE 14 - GENERAL LONG-TERM DEBT AND OTHER GENERAL LONG-TERM OBLIGATIONS (Continued)

B. Defeased Debt

In October 2005 and March 2006, the District refunded \$18,225,000 of the General Obligation Bonds for School Improvement Series 2001A, dated May 8, 2001, through the issuance of \$9,064,987 and \$9,159,991 of General Obligation Bonds. The net proceeds of the 2005 and 2006 Bonds have been invested in obligations guaranteed as to both principal and interest by the United States Government and placed in irrevocable escrow accounts which, including interest earned, will be used to pay the principal and interest on the refunded bonds. The refunded bonds, which have an outstanding balance of \$16,060,000 at June 30, 2015, are not included in the District's outstanding debt since the District has in-substance satisfied its obligations through the advance refunding.

NOTE 15 - CAPITAL LEASE COMMITMENTS

The District is obligated under two leases accounted for as capital leases. The cost of the leased assets (copiers and a building) is accounted for in the Governmental Activities Capital Assets and the related liability in the Governmental Activities Long-Term Liabilities. The original cost of the assets under capital lease was \$3,978,758, \$78,758 of which is related to leases for copiers and the remaining \$3,900,000 is for the lease of buildings.

The following is a schedule of the future minimum lease payments under the capital leases together with the present value of the net minimum lease payments as of June 30, 2015:

<u>Year Ending June 30,</u>	<u>Capital Leases</u>
2016	\$305,112
2017	287,447
2018	272,713
2019	265,303
2020	257,893
2021-2025	1,178,315
2026-2030	993,065
2031-2033	506,918
Minimum Lease Payments	4,066,766
Less: Amount representing interest at the District's incremental borrowing rate of interest	(1,234,668)
Present Value of minimum lease payments	<u>\$2,832,098</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2015

NOTE 16 - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; natural disasters; and injuries to employees. During fiscal year 2015 the District contracted with insurance providers for various insurance coverages, as follows:

Insurance Provider	Coverage	Deductible
Ohio Casualty Insurance Company	General Liability	\$2,500
Ohio Casualty Insurance Company	Automobile	\$500
Ohio Casualty Insurance Company	Property, Boiler and Machinery	\$5,000

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

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

The District provides medical insurance coverage for its employees through the South Central Ohio Insurance Consortium (SCOIC). The District is considered self-insured due to the District retaining the risk. Claims are paid by the District to the SCOIC. On June 1, 2013, SCOIC contracted directly with Employee Benefits Management Corporation for claims servicing of claims up to \$100,000. The District had shared risk pool coverage with the Jefferson Health Plan which covered individual claims in excess of \$100,000 up to \$500,000 per employee per year for medical and prescription claims. The District also had a stop loss coverage insurance policy through Sun Life which covered individual claims in excess of \$500,000 per employee per year for medical and prescription claims. The District pays monthly medical premiums of up to \$1,820 for certified and classified employees for family coverage and up to \$724 for certified and classified employees for single coverage of which the employees are responsible for 20 percent of the medical premium.

The claims liability of \$607,200 reported in the General Fund at June 30, 2015 is based on the requirements of GASB Statement No. 30 which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. The estimate was not affected by incremental claims adjustment expenses and does not include other allocated or unallocated claims adjustment expenses. Changes in the claims liability amount in fiscal year 2015 was as follows:

Fiscal Year	Beginning of Fiscal Year Liability	Current Year Claims and Changes in Estimates	Claims Payments	Balance at Fiscal Year End
2014	\$539,100	\$5,356,876	(\$5,286,176)	\$609,800
2015	609,800	5,724,285	(5,726,885)	607,200

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2015

NOTE 17 - STATUTORY RESERVES

The District is required by state law to set aside certain general fund revenue amounts, as defined, into a capital acquisition reserve. During the fiscal year ended June 30, 2015, the reserve activity (cash-basis) was as follows:

	<u>Capital Acquisition Reserve</u>
Set-aside Balance as of June 30, 2014	\$0
Current Year Set-Aside Requirement	681,546
Current Year Offset Credits	(469,851)
Qualifying Disbursements	<u>(211,695)</u>
Set-aside Balance as of June 30, 2015	<u><u>\$0</u></u>

The amount presented for current year offset credits is limited to an amount needed to reduce the reserve for capital improvements to zero. The District is responsible for tracking the amount that may be used as an offset in future periods, which was \$18,169,851 at June 30, 2015.

NOTE 18 - JOINTLY GOVERNED ORGANIZATIONS

Southeast Ohio Voluntary Educational Cooperative (SEOVEC) - SEOVEC was created as a regional council of governments pursuant to state statutes. SEOVEC is a computer cooperative formed for the purpose of applying modern technology with the aid of computers and other electronic equipment to administrative and instructional functions among member school districts. SEOVEC has 38 participants consisting of 30 school districts and 8 educational service centers. SEOVEC is governed by a governing board, which is selected by member districts. SEOVEC possesses its own budgeting and taxing authority. To obtain financial information, write to: Southeast Ohio Voluntary Educational Cooperative at 221 North Columbus Road, Athens, Ohio 45701.

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

Coalition of Rural and Appalachian Schools – The Coalition of Rural and Appalachian Schools is a jointly governed organization including over 100 school districts in southeastern Ohio. The Coalition is operated by a Board which is composed of fourteen members. The Board members are composed of one superintendent from each County elected by the school districts within that County. The Coalition provides various services for school district administrative personnel; gathers data regarding conditions of education in the region; cooperates with other professional groups to assess and develop programs designed to meet the needs of member districts; and provides staff development programs for school district personnel. The Coalition is not dependent upon the continued participation of the School District and the School District does not maintain an equity interest in or a financial responsibility for the Coalition. The District made no significant payments for membership in fiscal year 2015.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2015

NOTE 19 – INSURANCE PURCHASING POOLS

The District participates in the Ohio School Boards Association Workers' Compensation Group Rating Plan (the "Plan"). This is a group rating plan as established under Section 4123.29 of the Ohio Revised Code. The Plan was established through the Ohio School Boards Association (OSBA) as a group purchasing pool.

The Plan's business and affairs are conducted by a three member Board of Directors consisting of the President, the President Elect and the Immediate Past President of the OSBA. The Executive Director of the OSBA, or his designee, serves as the coordinator of the program. Each year, the participating school districts pay an enrollment fee to the Plan to cover the costs of administering the program.

South Central Ohio Insurance Consortium – The District is a member of the South Central Ohio Insurance Consortium (SCOIC), an insurance purchasing pool. The SCOIC's primary purpose and object is establishing and carrying out a cost effective cooperative health program for its member organizations. The governing board consists of the superintendent or other designee appointed by each of the members of the SCOIC. Members include the following school districts and governmental entities: Amanda Clearcreek Local School District, Berne Union Local School District, Bloom-Carroll Local School District, Canal Winchester Local School District, Fairfield County ESC, Fairfield Union Local School District, Fayette County Memorial Hospital, Hocking Valley Community Hospital, Lancaster City Schools, City of Lancaster, Liberty Union-Thurston Local School District, Logan Hocking Local School District, Miami Trace Local School District, New Lexington City Schools, Zane Trace Local School District, and Washington Court House City Schools. The Liberty Union-Thurston Local School District serves as the fiscal agent for SCOIC.

SCOIC contracted with the Jefferson Health Plan, formally known as the Ohio Mid-Eastern Regional Educational Service Agency (OME-RESA), a risk sharing, claims servicing, and insurance purchasing pool, for medical, dental, and prescription drug coverage on a self-insured basis. Prior to June 1, 2013, SCOIC members were considered self insured and paid a monthly premium to the Jefferson Health Plan that was actuarially calculated based on the participants' actual claims experience which are utilized for the payment of claims within the claims servicing pool up to the self-insurance deductible limit; and for this portion of the plan, all plan participants retain their own risk. An additional fee was paid for participation in the internal pool that was based on the claims of the internal pool in aggregate and was not based on individual claims experience. In the event of a deficiency in the internal pool, participants were charged a higher rate for participation, and in the event of a surplus, the internal pool paid dividends to the participants. The District, member of SCOIC, participated in the shared risk pool through Jefferson Health Plan for individual claims from \$100,000 to \$500,000. SCOIC members were then covered under stop loss coverage for claims over \$500,000 through the Jefferson Health Plan. Jefferson Health Plan contracted with Employee Benefits Management Corporation to service the claims of SCOIC members.

On June 1, 2013, SCOIC updated their contract with the Jefferson Health Plan. SCOIC began to service the claims up to \$100,000. SCOIC contracts with Employee Benefits Management Corporation to service those claims of SCOIC members. SCOIC continued to contract with the Jefferson Health Plan for the internal pool, stop loss insurance and the procurement of contracts, policies and other plans of insurance.

In the event that the District would withdraw from SCOIC, the District would be required to give a one hundred eighty day notice prior to the end of their three year contract, be responsible for all run-out claims, and would have no rights to share in any surplus funds of SCOIC. To obtain financial information for the SCOIC, write to the fiscal agent, Liberty Union-Thurston Local School District, 1108 South Main Street, Baltimore, Ohio 43105.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2015**

NOTE 20 - CONTINGENCIES

A. Grants

The District receives financial assistance from federal and state agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreement and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the District at June 30, 2015.

B. Litigation

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

C. Foundation Funding

District Foundation funding is based on the annualized full-time equivalent (FTE) enrollment of each student. Effective for the 2014-2015 school year, traditional school districts must comply with minimum hours of instruction, instead of a minimum number of school days each year. The funding formula the Ohio Department of Education (ODE) is legislatively required to follow will continue to adjust as enrollment information is updated by the District, which can extend past the fiscal year end. As of the date of this report, ODE has not finalized the impact of enrollment adjustments to the June 30, 2015 Foundation funding for the District; therefore, the financial statement impact is not determinable at this time. ODE and management believe this will result in either a receivable to or liability of the District.

NOTE 21 – ENCUMBRANCE COMMITMENTS

At June 30, 2015 the District had encumbrance commitments in the Governmental Funds as follows:

<u>Fund</u>	<u>Encumbrances</u>
General Fund	\$298,011
Nonmajor Governmental Funds	<u>737,438</u>
Total Governmental Funds	<u><u>\$1,035,449</u></u>

REQUIRED SUPPLEMENTAL INFORMATION

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of District's Proportionate Share of the Net Pension Liability
Current Year***

State Teachers Retirement System

Fiscal Year	<u>2014</u>
District's proportion of the net pension liability (asset)	0.15558530%
District's proportionate share of the net pension liability (asset)	\$37,843,738
District's covered-employee payroll	\$16,116,092
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	234.82%
Plan fiduciary net position as a percentage of the total pension liability	74.70%

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

School Employees Retirement System

Fiscal Year	<u>2014</u>
District's proportion of the net pension liability (asset)	0.187574%
District's proportionate share of the net pension liability (asset)	\$9,493,013
District's covered-employee payroll	\$5,481,457
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	173.18%
Plan fiduciary net position as a percentage of the total pension liability	71.70%

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

Notes: The District implemented GASB Statements 68 in 2015.

Information prior to 2014 is not available.

The schedule is reported as of the measurement date of the Net Pension Liability.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of District Contributions
Last Two Fiscal Years***

State Teachers Retirement System

Fiscal Year	<u>2014</u>	<u>2015</u>
Contractually required contribution	\$2,095,092	\$2,303,376
Contributions in relation to the contractually required contribution	<u>2,095,092</u>	<u>2,303,376</u>
Contribution deficiency (excess)	<u>\$0</u>	<u>\$0</u>
District's covered-employee payroll	\$16,116,092	\$16,452,686
Contributions as a percentage of covered-employee payroll	13.00%	14.00%

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

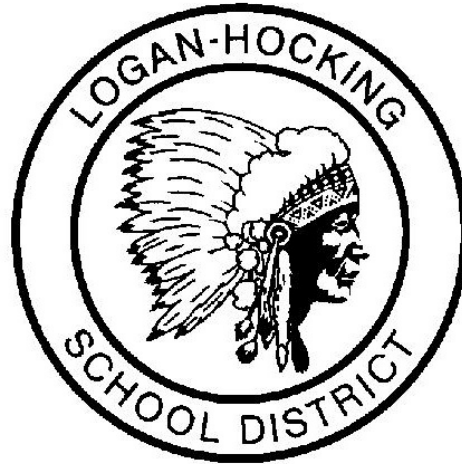
School Employees Retirement System

Fiscal Year	<u>2014</u>	<u>2015</u>
Contractually required contribution	\$759,730	\$741,401
Contributions in relation to the contractually required contribution	<u>759,730</u>	<u>741,401</u>
Contribution deficiency (excess)	<u>\$0</u>	<u>\$0</u>
District's covered-employee payroll	\$5,481,457	\$5,625,197
Contributions as a percentage of covered-employee payroll	13.86%	13.18%

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

Notes: The District implemented GASB Statement 68 in 2015.

Information prior to 2014 is not available.



*COMBINING AND INDIVIDUAL FUND
STATEMENTS AND SCHEDULES*

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

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Nonmajor Governmental Funds

Special Revenue Funds

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

Uniform School Supplies Fund

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

Public School Support Fund

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

Other Local Grants Fund

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

Classroom Facilities Maintenance Fund

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

District Managed Student Activity Fund

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

Auxiliary Services Fund

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

Early Childhood Education Fund

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

(Continued)

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Special Revenue Funds

One Net Public Communications Subsidy Fund

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

Alternative Schools Fund

To account for alternative educational programs for existing and new at-risk and delinquent youth.

Miscellaneous State Grants Fund

To account for various monies received from state agencies which are not classified elsewhere. A separate special cost center must be used for each grant and be approved by the Auditor of State.

Title VI-B Fund

To account for monies received through grants to assist in the identification of handicapped children, development of procedural safeguards, implementation of least restrictive alternative service patterns, and provision of full educational opportunities to handicapped children at the preschool, elementary and secondary levels.

Title I Fund

To account for federal monies used to assist the District in meeting the special needs of educationally deprived children.

Race to the Top Fund

To account for monies received to provide either a new program or expansion of an existing program in specific educational areas.

(Continued)

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Special Revenue Funds

EHA (Education for the Handicapped Act) Preschool Grant Fund

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

Improving Teacher Quality Fund

To account for monies used to hire additional classroom teachers in grades 1 through 3, so that the number of students per teacher will be reduced.

Miscellaneous Federal Grants Fund

To account for various monies received through state agencies from the federal government or directly from the federal government which are not classified elsewhere.

Capital Projects Funds

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

Permanent Improvement Fund

To account for the acquisition, construction and improvement of capital facilities other than those financed by proprietary and trust funds.

Building Fund

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

Classroom Facilities Fund

This fund accounts for monies received and expended in connection with contracts entered into by the District and the Ohio Department of Education for the building and equipping of classroom facilities.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

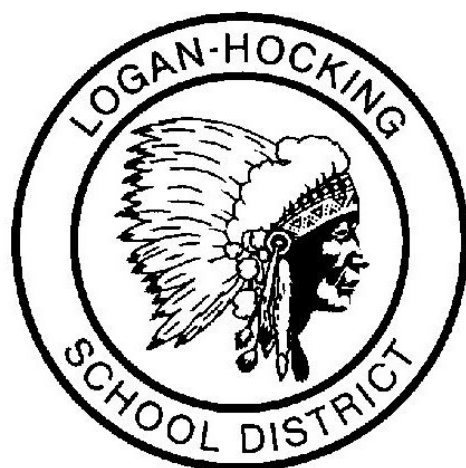
**Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2015**

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Assets:			
Pooled Cash and Investments	\$ 1,253,444	\$ 4,356,428	\$ 5,609,872
Receivables:			
Taxes	172,052	1,055,186	1,227,238
Accounts	121	0	121
Intergovernmental	89,648	0	89,648
Total Assets	\$ 1,515,265	\$ 5,411,614	\$ 6,926,879
Liabilities:			
Accounts Payable	\$ 54,671	\$ 754	\$ 55,425
Accrued Wages and Benefits	276,698	0	276,698
Intergovernmental Payable	100,061	0	100,061
Interfund Loans Payable	99,750	5,626	105,376
Compensated Absences Payable	5,893	0	5,893
Total Liabilities	537,073	6,380	543,453
Deferred Inflows of Resources:			
Unavailable Amounts	8,117	30,437	38,554
Property Tax Levy for Next Fiscal Year	129,557	895,832	1,025,389
Total Deferred Inflows of Resources	137,674	926,269	1,063,943
Fund Balances:			
Restricted	1,105,543	4,478,965	5,584,508
Unassigned	(265,025)	0	(265,025)
Total Fund Balances	840,518	4,478,965	5,319,483
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 1,515,265	\$ 5,411,614	\$ 6,926,879

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Combining Statement of Revenues, Expenditures and Changes in Fund Balances Nonmajor Governmental Funds For the Fiscal Year Ended June 30, 2015

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues:			
Local Sources:			
Taxes	\$ 166,083	\$ 1,057,348	\$ 1,223,431
Tuition	965	0	965
Investment Earnings	802	1,340	2,142
Extracurricular Activities	304,171	0	304,171
Class Materials and Fees	0	13,987	13,987
Intermediate Sources	31,444	0	31,444
Intergovernmental - State	358,671	148,718	507,389
Intergovernmental - Federal	3,051,420	0	3,051,420
All Other Revenue	110,780	119,105	229,885
Total Revenues	4,024,336	1,340,498	5,364,834
Expenditures:			
Current:			
Instructional Services:			
Regular	656,843	263,171	920,014
Special	1,864,423	0	1,864,423
Vocational	0	40,391	40,391
Other	241,796	0	241,796
Support Services:			
Pupils	22,368	0	22,368
Instructional Staff	503,318	13,618	516,936
Administration	41,304	1,566	42,870
Fiscal Services	5,418	36,113	41,531
Operation and Maintenance of Plant	162,270	0	162,270
Pupil Transportation	5,462	559,401	564,863
Central	5,695	0	5,695
Operation of Non-Instructional Services	174,032	0	174,032
Extracurricular Activities	307,782	0	307,782
Capital Outlay	17,941	10,428	28,369
Debt Service:			
Principal Retirement	0	156,000	156,000
Interest and Fiscal Charges	0	93,386	93,386
Total Expenditures	4,008,652	1,174,074	5,182,726
Excess (Deficiency) of Revenues Over Expenditures	15,684	166,424	182,108
Other Financing Sources (Uses):			
Sale of Capital Assets	0	1,685	1,685
Transfers In	0	4,574	4,574
Transfers Out	(4,574)	0	(4,574)
Total Other Financing Sources (Uses)	(4,574)	6,259	1,685
Net Change in Fund Balance	11,110	172,683	183,793
Fund Balances at Beginning of Year	829,408	4,306,282	5,135,690
Fund Balances End of Year	\$ 840,518	\$ 4,478,965	\$ 5,319,483



LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2015**

	Other Local Grants	Classroom Facilities Maintenance	District Managed Student Activity	Auxiliary Services
Assets:				
Pooled Cash and Investments	\$ 73,119	\$ 746,773	\$ 222,687	\$ 34,405
Receivables:				
Taxes	0	172,052	0	0
Accounts	0	0	121	0
Intergovernmental	0	0	0	0
Total Assets	<u>\$ 73,119</u>	<u>\$ 918,825</u>	<u>\$ 222,808</u>	<u>\$ 34,405</u>
Liabilities:				
Accounts Payable	\$ 0	\$ 25,882	\$ 2,215	\$ 3,859
Accrued Wages and Benefits	0	0	0	4,312
Intergovernmental Payable	107	0	3,487	2,468
Interfund Loans Payable	5,000	0	850	0
Compensated Absences Payable	0	0	0	0
Total Liabilities	<u>5,107</u>	<u>25,882</u>	<u>6,552</u>	<u>10,639</u>
Deferred Inflows of Resources:				
Unavailable Amounts	0	8,117	0	0
Property Tax Levy for Next Fiscal Year	0	129,557	0	0
Total Deferred Inflows of Resources	<u>0</u>	<u>137,674</u>	<u>0</u>	<u>0</u>
Fund Balances:				
Restricted	68,012	755,269	216,256	23,766
Unassigned	0	0	0	0
Total Fund Balances (Deficit)	<u>68,012</u>	<u>755,269</u>	<u>216,256</u>	<u>23,766</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 73,119</u>	<u>\$ 918,825</u>	<u>\$ 222,808</u>	<u>\$ 34,405</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

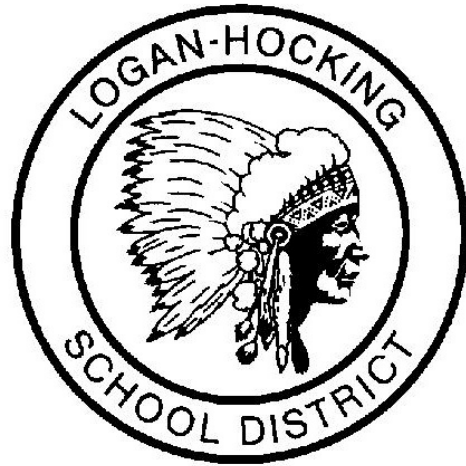
Early Childhood Education	Alternative Schools	Miscellaneous State Grants	Title VI-B	Title I	Race to the Top
\$ 2,844	\$ 1,735	\$ 986	\$ 20,222	\$ 42,670	\$ 9,822
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	3,860	14,048
<u>\$ 2,844</u>	<u>\$ 1,735</u>	<u>\$ 986</u>	<u>\$ 20,222</u>	<u>\$ 46,530</u>	<u>\$ 23,870</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 3,680	\$ 9,214
18,586	8,691	0	54,669	127,080	0
722	297	0	50,208	31,272	0
0	0	0	0	3,900	14,050
0	0	0	0	5,439	0
<u>19,308</u>	<u>8,988</u>	<u>0</u>	<u>104,877</u>	<u>171,371</u>	<u>23,264</u>
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	986	0	0	606
<u>(16,464)</u>	<u>(7,253)</u>	<u>0</u>	<u>(84,655)</u>	<u>(124,841)</u>	<u>0</u>
<u>(16,464)</u>	<u>(7,253)</u>	<u>986</u>	<u>(84,655)</u>	<u>(124,841)</u>	<u>606</u>
<u>\$ 2,844</u>	<u>\$ 1,735</u>	<u>\$ 986</u>	<u>\$ 20,222</u>	<u>\$ 46,530</u>	<u>\$ 23,870</u>

(Continued)

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2015**

	EHA Preschool Grant	Improving Teacher Quality	Miscellaneous Federal Grants	Total Nonmajor Special Revenue Funds
Assets:				
Pooled Cash and Investments	\$ 981	\$ 10,732	\$ 86,468	\$ 1,253,444
Receivables:				
Taxes	0	0	0	172,052
Accounts	0	0	0	121
Intergovernmental	0	0	71,740	89,648
Total Assets	\$ 981	\$ 10,732	\$ 158,208	\$ 1,515,265
Liabilities:				
Accounts Payable	\$ 0	\$ 0	\$ 9,821	\$ 54,671
Accrued Wages and Benefits	1,457	35,372	26,531	276,698
Intergovernmental Payable	366	6,330	4,804	100,061
Interfund Loans Payable	0	0	75,950	99,750
Compensated Absences Payable	0	0	454	5,893
Total Liabilities	1,823	41,702	117,560	537,073
Deferred Inflows of Resources:				
Unavailable Amounts	0	0	0	8,117
Property Tax Levy for Next Fiscal Year	0	0	0	129,557
Total Deferred Inflows of Resources	0	0	0	137,674
Fund Balances:				
Restricted	0	0	40,648	1,105,543
Unassigned	(842)	(30,970)	0	(265,025)
Total Fund Balances (Deficit)	(842)	(30,970)	40,648	840,518
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 981	\$ 10,732	\$ 158,208	\$ 1,515,265



LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Combining Statement of Revenues, Expenditures and Changes in Fund Balances Nonmajor Special Revenue Funds For the Fiscal Year Ended June 30, 2015

	Other Local Grants	Classroom Facilities Maintenance	District Managed Student Activity	Auxiliary Services
Revenues:				
Local Sources:				
Taxes	\$ 0	\$ 166,083	\$ 0	\$ 0
Tuition	965	0	0	0
Investment Earnings	21	0	0	781
Extracurricular Activities	0	0	304,171	0
Intermediate Sources	31,444	0	0	0
Intergovernmental - State	0	83,913	0	77,156
Intergovernmental - Federal	77,248	0	0	0
All Other Revenue	78,951	0	31,829	0
Total Revenues	188,629	249,996	336,000	77,937
Expenditures:				
Current:				
Instructional Services:				
Regular	11,818	0	0	0
Special	10,594	0	0	0
Other	77,248	0	0	0
Support Services:				
Pupils	0	0	0	0
Instructional Staff	10,917	0	0	0
Administration	0	0	0	0
Fiscal Services	0	5,418	0	0
Operation and Maintenance of Plant	0	162,270	0	0
Pupil Transportation	0	0	0	0
Central	5,695	0	0	0
Operation of Non-Instructional Services	6,801	0	0	85,254
Extracurricular Activities	44,863	0	262,919	0
Capital Outlay	102	0	0	0
Total Expenditures	168,038	167,688	262,919	85,254
Excess (Deficiency) of Revenues Over Expenditures	20,591	82,308	73,081	(7,317)
Other Financing Sources (Uses):				
Transfers Out	(4,574)	0	0	0
Total Other Financing Sources (Uses)	(4,574)	0	0	0
Net Change in Fund Balance	16,017	82,308	73,081	(7,317)
Fund Balances (Deficits) at Beginning of Year	51,995	672,961	143,175	31,083
Fund Balances (Deficits) End of Year	\$ 68,012	\$ 755,269	\$ 216,256	\$ 23,766

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Early Childhood Education	One Net Public Communications Subsidy	Alternative Schools	Miscellaneous State Grants	Title VI-B	Title I
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
110,420	12,600	52,322	22,260	0	0
0	0	0	0	741,372	1,084,949
0	0	0	0	0	0
<u>110,420</u>	<u>12,600</u>	<u>52,322</u>	<u>22,260</u>	<u>741,372</u>	<u>1,084,949</u>
0	0	42,469	0	0	0
108,761	0	0	0	641,850	1,103,218
0	0	8,127	12,037	131,778	0
0	0	0	0	12,785	0
8,823	12,600	0	0	0	75,890
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	1,372	0
0	0	0	0	0	0
0	0	0	0	717	3,540
0	0	0	0	0	0
0	0	0	0	0	0
<u>117,584</u>	<u>12,600</u>	<u>50,596</u>	<u>12,037</u>	<u>788,502</u>	<u>1,182,648</u>
(7,164)	0	1,726	10,223	(47,130)	(97,699)
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
(7,164)	0	1,726	10,223	(47,130)	(97,699)
(9,300)	0	(8,979)	(9,237)	(37,525)	(27,142)
<u>\$ (16,464)</u>	<u>\$ 0</u>	<u>\$ (7,253)</u>	<u>\$ 986</u>	<u>\$ (84,655)</u>	<u>\$ (124,841)</u>

(Continued)

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Combining Statement of Revenues, Expenditures and Changes in Fund Balances Nonmajor Special Revenue Funds For the Fiscal Year Ended June 30, 2015

	Race to the Top	EHA Preschool Grant	Improving Teacher Quality	Miscellaneous Federal Grants
Revenues:				
Local Sources:				
Taxes	\$ 0	\$ 0	\$ 0	\$ 0
Tuition	0	0	0	0
Investment Earnings	0	0	0	0
Extracurricular Activities	0	0	0	0
Intermediate Sources	0	0	0	0
Intergovernmental - State	0	0	0	0
Intergovernmental - Federal	73,434	12,967	236,712	824,738
All Other Revenue	0	0	0	0
Total Revenues	73,434	12,967	236,712	824,738
Expenditures:				
Current:				
Instructional Services:				
Regular	50,509	0	251,824	300,223
Special	0	0	0	0
Other	929	0	0	11,677
Support Services:				
Pupils	0	0	0	9,583
Instructional Staff	10,057	12,972	4,265	367,794
Administration	4,020	0	0	37,284
Fiscal Services	0	0	0	0
Operation and Maintenance of Plant	0	0	0	0
Pupil Transportation	0	0	0	4,090
Central	0	0	0	0
Operation of Non-Instructional Services	0	0	0	77,720
Extracurricular Activities	0	0	0	0
Capital Outlay	0	0	0	17,839
Total Expenditures	65,515	12,972	256,089	826,210
Excess (Deficiency) of Revenues Over Expenditures	7,919	(5)	(19,377)	(1,472)
Other Financing Sources (Uses):				
Transfers Out	0	0	0	0
Total Other Financing Sources (Uses)	0	0	0	0
Net Change in Fund Balance	7,919	(5)	(19,377)	(1,472)
Fund Balances (Deficits) at Beginning of Year	(7,313)	(837)	(11,593)	42,120
Fund Balances (Deficits) End of Year	\$ 606	\$ (842)	\$ (30,970)	\$ 40,648

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Total Nonmajor
Special Revenue
Funds

\$	166,083
	965
	802
	304,171
	31,444
	358,671
	3,051,420
	110,780
	<hr/>
	4,024,336
	<hr/>
	656,843
	1,864,423
	241,796
	22,368
	503,318
	41,304
	5,418
	162,270
	5,462
	5,695
	174,032
	307,782
	17,941
	<hr/>
	4,008,652
	<hr/>
	15,684
	(4,574)
	<hr/>
	(4,574)
	<hr/>
	11,110
	829,408
	<hr/>
\$	840,518
	<hr/>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Combining Balance Sheet
Nonmajor Capital Projects Funds
June 30, 2015**

	Permanent Improvement	Building	Classroom Facilities	Total Nonmajor Capital Projects Funds
Assets:				
Pooled Cash and Investments	\$ 1,760,613	\$ 219,736	\$ 2,376,079	\$ 4,356,428
Receivables:				
Taxes	1,055,186	0	0	1,055,186
Total Assets	\$ 2,815,799	\$ 219,736	\$ 2,376,079	\$ 5,411,614
Liabilities:				
Accounts Payable	\$ 754	\$ 0	\$ 0	\$ 754
Interfund Loans Payable	5,626	0	0	5,626
Total Liabilities	6,380	0	0	6,380
Deferred Inflows of Resources:				
Unavailable Amounts	30,437	0	0	30,437
Property Tax Levy for Next Fiscal Year	895,832	0	0	895,832
Total Deferred Inflows of Resources	926,269	0	0	926,269
Fund Balances:				
Restricted	1,883,150	219,736	2,376,079	4,478,965
Total Fund Balances	1,883,150	219,736	2,376,079	4,478,965
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 2,815,799	\$ 219,736	\$ 2,376,079	\$ 5,411,614

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Combining Statement of Revenues, Expenditures and Changes in Fund Balances Nonmajor Capital Projects Funds For the Fiscal Year Ended June 30, 2015

	Permanent Improvement	Building	Classroom Facilities	Total Nonmajor Capital Projects Funds
Revenues:				
Local Sources:				
Taxes	\$ 1,057,348	\$ 0	\$ 0	\$ 1,057,348
Investment Earnings	0	113	1,227	1,340
Class Materials and Fees	13,987	0	0	13,987
Intergovernmental - State	148,718	0	0	148,718
All Other Revenue	119,105	0	0	119,105
Total Revenues	1,339,158	113	1,227	1,340,498
Expenditures:				
Current:				
Instructional Services:				
Regular	263,171	0	0	263,171
Vocational	40,391	0	0	40,391
Support Services:				
Instructional Staff	13,618	0	0	13,618
Administration	1,566	0	0	1,566
Fiscal Services	36,113	0	0	36,113
Pupil Transportation	559,401	0	0	559,401
Capital Outlay	10,428	0	0	10,428
Debt Service:				
Principal Retirement	156,000	0	0	156,000
Interest and Fiscal Charges	93,386	0	0	93,386
Total Expenditures	1,174,074	0	0	1,174,074
Excess (Deficiency) of Revenues Over Expenditures	165,084	113	1,227	166,424
Other Financing Sources (Uses):				
Sale of Capital Assets	1,685	0	0	1,685
Transfers In	4,574	0	0	4,574
Total Other Financing Sources (Uses)	6,259	0	0	6,259
Net Change in Fund Balance	171,343	113	1,227	172,683
Fund Balances at Beginning of Year	1,711,807	219,623	2,374,852	4,306,282
Fund Balances End of Year	\$ 1,883,150	\$ 219,736	\$ 2,376,079	\$ 4,478,965

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – General Fund
For the Fiscal Year Ended June 30, 2015**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Local Sources:				
Taxes	\$ 9,136,456	\$ 9,418,180	\$ 9,418,168	\$ (12)
Tuition	1,214,900	1,334,940	1,303,011	(31,929)
Investment Earnings	100,000	180,000	179,476	(524)
Intergovernmental - State	22,876,612	23,059,290	22,929,179	(130,111)
Intergovernmental - Federal	318,000	354,500	354,394	(106)
All Other Revenues	108,000	310,535	312,046	1,511
Total Revenues	<u>33,753,968</u>	<u>34,657,445</u>	<u>34,496,274</u>	<u>(161,171)</u>
Expenditures:				
Instructional Services:				
Regular:				
Salaries and Wages	9,260,390	9,431,190	9,430,750	440
Fringe Benefits	4,345,635	4,069,043	4,068,895	148
Purchased Services	902,076	930,692	928,249	2,443
Supplies and Materials	121,723	128,269	116,852	11,417
Other Expenditures	3,000	4,400	4,318	82
Capital Outlay	15,000	6,915	6,205	710
Total Regular	<u>14,647,824</u>	<u>14,570,509</u>	<u>14,555,269</u>	<u>15,240</u>
Special:				
Salaries and Wages	2,833,360	2,895,560	2,891,996	3,564
Fringe Benefits	1,471,024	1,468,524	1,468,416	108
Purchased Services	906,313	979,613	973,103	6,510
Supplies and Materials	3,347	3,972	3,833	139
Total Special	<u>5,214,044</u>	<u>5,347,669</u>	<u>5,337,348</u>	<u>10,321</u>
Vocational:				
Salaries and Wages	299,120	277,120	277,061	59
Fringe Benefits	126,509	135,109	135,088	21
Purchased Services	10,000	11,700	11,647	53
Supplies and Materials	33,793	33,793	25,502	8,291
Capital Outlay	2,110	2,110	2,110	0
Total Vocational	<u>471,532</u>	<u>459,832</u>	<u>451,408</u>	<u>8,424</u>

(Continued)

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – General Fund
For the Fiscal Year Ended June 30, 2015***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Other:				
Salaries and Wages	680	680	670	10
Fringe Benefits	330	2,130	2,106	24
Purchased Services	18,000	13,400	13,025	375
Total Other	<u>19,010</u>	<u>16,210</u>	<u>15,801</u>	<u>409</u>
Total Instructional Services	<u>20,352,410</u>	<u>20,394,220</u>	<u>20,359,826</u>	<u>34,394</u>
Support Services:				
Pupils:				
Salaries and Wages	1,434,640	1,354,640	1,354,244	396
Fringe Benefits	636,647	632,997	632,988	9
Purchased Services	399,836	401,836	400,238	1,598
Supplies and Materials	13,876	22,476	21,829	647
Other Expenditures	1,600	1,600	1,350	250
Capital Outlay	1,850	1,850	1,850	0
Total Pupils	<u>2,488,449</u>	<u>2,415,399</u>	<u>2,412,499</u>	<u>2,900</u>
Instructional Staff:				
Salaries and Wages	668,400	651,626	650,813	813
Fringe Benefits	322,669	344,119	343,992	127
Purchased Services	115,575	15,775	12,142	3,633
Supplies and Materials	85,969	85,969	82,682	3,287
Other Expenditures	1,125	1,125	807	318
Capital Outlay	0	650	634	16
Total Instructional Staff	<u>1,193,738</u>	<u>1,099,264</u>	<u>1,091,070</u>	<u>8,194</u>
Board of Education:				
Salaries and Wages	22,000	17,900	14,682	3,218
Fringe Benefits	5,562	3,362	1,055	2,307
Purchased Services	44,935	69,235	69,093	142
Supplies and Materials	150	150	150	0
Other Expenditures	60,460	20,460	19,874	586
Total Board of Education	<u>133,107</u>	<u>111,107</u>	<u>104,854</u>	<u>6,253</u>

(Continued)

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – General Fund
For the Fiscal Year Ended June 30, 2015***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Administration:				
Salaries and Wages	1,911,180	1,844,180	1,844,016	164
Fringe Benefits	829,257	810,207	810,178	29
Purchased Services	56,908	57,208	56,588	620
Supplies and Materials	5,682	5,682	4,685	997
Other Expenditures	52,716	40,916	29,813	11,103
Total Administration	2,855,743	2,758,193	2,745,280	12,913
Fiscal Services:				
Salaries and Wages	356,700	337,700	337,570	130
Fringe Benefits	151,566	154,516	149,646	4,870
Purchased Services	96,691	109,191	108,943	248
Supplies and Materials	4,679	5,529	5,186	343
Other Expenditures	329,704	390,704	388,956	1,748
Total Fiscal Services	939,340	997,640	990,301	7,339
Operation and Maintenance of Plant:				
Salaries and Wages	1,277,970	1,263,970	1,226,613	37,357
Fringe Benefits	761,094	775,394	775,273	121
Purchased Services	1,354,465	1,184,015	1,122,386	61,629
Supplies and Materials	208,069	225,975	210,481	15,494
Other Expenditures	4,570	4,570	4,174	396
Capital Outlay	10,000	11,625	8,609	3,016
Total Operation and Maintenance of Plant	3,616,168	3,465,549	3,347,536	118,013
Pupil Transportation:				
Salaries and Wages	1,321,810	1,290,710	1,226,559	64,151
Fringe Benefits	926,726	936,976	936,689	287
Purchased Services	100,067	101,517	92,398	9,119
Supplies and Materials	524,500	535,468	489,001	46,467
Other Expenditures	2,500	2,500	0	2,500
Capital Outlay	0	2,725	2,723	2
Total Pupil Transportation	2,875,603	2,869,896	2,747,370	122,526
Central:				
Supplies and Materials	100	100	0	100
Total Central	100	100	0	100
Total Support Services	14,102,248	13,717,148	13,438,910	278,238

(Continued)

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – General Fund
For the Fiscal Year Ended June 30, 2015***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Operation of Non-Instructional Services:				
Salaries and Wages	20,000	22,000	9,848	12,152
Fringe Benefits	6	2,556	2,379	177
Supplies and Materials	25,317	67,067	60,860	6,207
Capital Outlay	0	3,085	3,085	0
Total Operation of Non-Instructional Services	45,323	94,708	76,172	18,536
Extracurricular Activities:				
Salaries and Wages	188,731	353,215	319,317	33,898
Fringe Benefits	31,013	57,813	57,046	767
Purchased Services	12,500	20,600	20,510	90
Total Extracurricular Activities	232,244	431,628	396,873	34,755
Total Expenditures	34,732,225	34,637,704	34,271,781	365,923
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(978,257)	19,741	224,493	204,752
Other Financing Sources (Uses):				
Transfers Out	(40,000)	(42,000)	(42,000)	0
Advances In	153,750	50,650	45,024	(5,626)
Advances Out	(150,000)	(94,750)	(94,750)	0
Total Other Financing Sources (Uses):	(36,250)	(86,100)	(91,726)	(5,626)
Net Change in Fund Balance	(1,014,507)	(66,359)	132,767	199,126
Fund Balance at Beginning of Year	7,762,547	7,762,547	7,762,547	0
Prior Year Encumbrances	329,280	329,280	329,280	0
Fund Balance at End of Year	\$ 7,077,320	\$ 8,025,468	\$ 8,224,594	\$ 199,126

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Major Funds – Debt Service Fund – Bond Retirement Fund
For the Fiscal Year Ended June 30, 2015***

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 1,660,000	\$ 1,430,000	\$ 1,426,915	\$ (3,085)
Intergovernmental - State	132,500	212,000	211,450	(550)
Total Revenues	<u>1,792,500</u>	<u>1,642,000</u>	<u>1,638,365</u>	<u>(3,635)</u>
Expenditures:				
Support Services:				
Fiscal Services:				
Other Expenditures	55,000	49,000	48,140	860
Total Support Services	<u>55,000</u>	<u>49,000</u>	<u>48,140</u>	<u>860</u>
Debt Service:				
Principal Retirement	925,000	875,000	875,000	0
Interest and Fiscal Charges	521,465	571,465	571,465	0
Total Debt Service	<u>1,446,465</u>	<u>1,446,465</u>	<u>1,446,465</u>	<u>0</u>
Total Expenditures	<u>1,501,465</u>	<u>1,495,465</u>	<u>1,494,605</u>	<u>860</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	291,035	146,535	143,760	(2,775)
Fund Balance at Beginning of Year	2,315,094	2,315,094	2,315,094	0
Fund Balance at End of Year	<u>\$ 2,606,129</u>	<u>\$ 2,461,629</u>	<u>\$ 2,458,854</u>	<u>\$ (2,775)</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2015***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
UNIFORM SCHOOL SUPPLIES FUND				
Revenues:				
Class Materials and Fees	\$ 48,000	\$ 478	\$ 477	\$ (1)
Total Revenues	<u>48,000</u>	<u>478</u>	<u>477</u>	<u>(1)</u>
Expenditures:				
Instructional Services:				
Regular:				
Supplies and Materials	42,550	44,900	44,069	831
Total Regular	<u>42,550</u>	<u>44,900</u>	<u>44,069</u>	<u>831</u>
Vocational:				
Supplies and Materials	5,500	300	249	51
Total Vocational	<u>5,500</u>	<u>300</u>	<u>249</u>	<u>51</u>
Total Expenditures	<u>48,050</u>	<u>45,200</u>	<u>44,318</u>	<u>882</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(50)	(44,722)	(43,841)	881
Other Financing Sources (Uses):				
Transfers In	0	42,500	42,000	(500)
Total Other Financing Sources (Uses)	<u>0</u>	<u>42,500</u>	<u>42,000</u>	<u>(500)</u>
Net Change in Fund Balance	(50)	(2,222)	(1,841)	381
Fund Balance at Beginning of Year	3,524	3,524	3,524	0
Prior Year Encumbrances	50	50	50	0
Fund Balance at End of Year	<u>\$ 3,524</u>	<u>\$ 1,352</u>	<u>\$ 1,733</u>	<u>\$ 381</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2015***

PUBLIC SCHOOL SUPPORT FUND				Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u></u>
Revenues:				
Extracurricular Activities	\$ 48,325	\$ 52,735	\$ 50,636	\$ (2,099)
All Other Revenues	28,899	25,717	24,558	(1,159)
Total Revenues	<u>77,224</u>	<u>78,452</u>	<u>75,194</u>	<u>(3,258)</u>
Expenditures:				
Instructional Services:				
Special:				
Supplies and Materials	10,462	11,462	10,870	592
Total Instructional Services	<u>10,462</u>	<u>11,462</u>	<u>10,870</u>	<u>592</u>
Support Services:				
Administration:				
Salaries and Wages	0	1,000	1,000	0
Fringe Benefits	0	155	154	1
Purchased Services	5,200	10,670	10,142	528
Supplies and Materials	29,694	34,844	32,809	2,035
Other Expenditures	16,500	12,630	8,470	4,160
Capital Outlay	3,000	845	527	318
Total Administration	<u>54,394</u>	<u>60,144</u>	<u>53,102</u>	<u>7,042</u>
Pupil Transportation:				
Other Expenditures	700	350	220	130
Total Pupil Transportation	<u>700</u>	<u>350</u>	<u>220</u>	<u>130</u>
Total Support Services	<u>55,094</u>	<u>60,494</u>	<u>53,322</u>	<u>7,172</u>
Extracurricular Activities:				
Purchased Services	1,200	0	0	0
Supplies and Materials	825	625	337	288
Other Expenditures	7,483	11,388	10,364	1,024
Total Extracurricular Activities	<u>9,508</u>	<u>12,013</u>	<u>10,701</u>	<u>1,312</u>
Total Expenditures	<u>75,064</u>	<u>83,969</u>	<u>74,893</u>	<u>9,076</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	2,160	(5,517)	301	5,818
Fund Balance at Beginning of Year				
Prior Year Encumbrances	1,477	1,477	1,477	0
Fund Balance at End of Year	<u>\$ 71,019</u>	<u>\$ 63,342</u>	<u>\$ 69,160</u>	<u>\$ 5,818</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2015***

OTHER LOCAL GRANTS FUND				Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u></u>
Revenues:				
Tuition	\$ 2,400	\$ 1,000	\$ 965	\$ (35)
Investment Earnings	40	40	21	(19)
Intermediate Sources	23,100	26,444	31,444	5,000
Intergovernmental - Federal	0	77,248	77,248	0
All Other Revenues	<u>27,300</u>	<u>77,400</u>	<u>78,951</u>	<u>1,551</u>
Total Revenues	<u>52,840</u>	<u>182,132</u>	<u>188,629</u>	<u>6,497</u>
Expenditures:				
Instructional Services:				
Regular:				
Purchased Services	9,000	9,000	9,000	0
Supplies and Materials	235	2,490	2,297	193
Capital Outlay	<u>3,266</u>	<u>3,084</u>	<u>1,314</u>	<u>1,770</u>
Total Regular	12,501	14,574	12,611	1,963
Special:				
Supplies and Materials	5,000	5,000	5,000	0
Other Expenditures	1,100	1,151	1,151	0
Capital Outlay	<u>0</u>	<u>4,500</u>	<u>4,443</u>	<u>57</u>
Total Special	6,100	10,651	10,594	57
Vocational:				
Supplies and Materials	<u>7,613</u>	<u>113</u>	<u>0</u>	<u>113</u>
Total Vocational	7,613	113	0	113
Other:				
Capital Outlay	<u>0</u>	<u>77,248</u>	<u>77,248</u>	<u>0</u>
Total Other	<u>0</u>	<u>77,248</u>	<u>77,248</u>	<u>0</u>
Total Instructional Services	<u>26,214</u>	<u>102,586</u>	<u>100,453</u>	<u>2,133</u>
Support Services:				
Instructional Staff:				
Purchased Services	18,832	33,889	9,703	24,186
Supplies and Materials	<u>2,400</u>	<u>2,370</u>	<u>1,584</u>	<u>786</u>
Total Instructional Staff	21,232	36,259	11,287	24,972

(Continued)

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2015***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
OTHER LOCAL GRANTS FUND				
Central:				
Salaries and Wages	4,000	0	0	0
Fringe Benefits	5,870	1,500	1,500	0
Purchased Services	4,000	3,885	3,885	0
Supplies and Materials	1,000	310	310	0
Total Central	<u>14,870</u>	<u>5,695</u>	<u>5,695</u>	<u>0</u>
Total Support Services	<u>36,102</u>	<u>41,954</u>	<u>16,982</u>	<u>24,972</u>
Operation of Non-Instructional Services:				
Salaries and Wages	1,332	1,332	0	1,332
Fringe Benefits	385	385	0	385
Supplies and Materials	8,740	15,341	6,701	8,640
Other Expenditures	126	126	100	26
Total Operation of Non-Instructional Services	<u>10,583</u>	<u>17,184</u>	<u>6,801</u>	<u>10,383</u>
Extracurricular Activities:				
Salaries and Wages	10,394	12,694	12,656	38
Fringe Benefits	1,606	2,056	2,024	32
Purchased Services	14,000	13,650	9,376	4,274
Supplies and Materials	13,931	21,400	19,895	1,505
Other Expenditures	0	4,250	2,958	1,292
Total Extracurricular Activities	<u>39,931</u>	<u>54,050</u>	<u>46,909</u>	<u>7,141</u>
Capital Outlay:				
Capital Outlay	154	154	102	52
Total Capital Outlay	<u>154</u>	<u>154</u>	<u>102</u>	<u>52</u>
Total Expenditures	<u>112,984</u>	<u>215,928</u>	<u>171,247</u>	<u>44,681</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(60,144)	(33,796)	17,382	51,178
Other Financing Sources (Uses):				
Transfers Out	(10,200)	(4,574)	(4,574)	0
Advances In	13,250	0	0	0
Total Other Financing Sources (Uses)	<u>3,050</u>	<u>(4,574)</u>	<u>(4,574)</u>	<u>0</u>
Net Change in Fund Balance	(57,094)	(38,370)	12,808	51,178
Fund Balance at Beginning of Year	<u>57,092</u>	<u>57,092</u>	<u>57,092</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ (2)</u>	<u>\$ 18,722</u>	<u>\$ 69,900</u>	<u>\$ 51,178</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2015***

CLASSROOM FACILITIES MAINTENANCE FUND

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 177,500	\$ 163,300	\$ 162,892	\$ (408)
Intergovernmental - State	13,850	84,050	83,913	(137)
Total Revenues	191,350	247,350	246,805	(545)
Expenditures:				
Support Services:				
Fiscal Services:				
Other Expenditures	6,000	6,000	5,418	582
Total Fiscal Services	6,000	6,000	5,418	582
Operation and Maintenance of Plant:				
Purchased Services	170,102	221,104	207,681	13,423
Supplies and Materials	30,000	44,000	34,332	9,668
Capital Outlay	17,500	17,500	0	17,500
Total Operation and Maintenance of Plant	217,602	282,604	242,013	40,591
Total Expenditures	223,602	288,604	247,431	41,173
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(32,252)	(41,254)	(626)	40,628
Fund Balance at Beginning of Year	590,538	590,538	590,538	0
Prior Year Encumbrances	62,402	62,402	62,402	0
Fund Balance at End of Year	\$ 620,688	\$ 611,686	\$ 652,314	\$ 40,628

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2015***

DISTRICT MANAGED STUDENT ACTIVITY FUND				Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u></u>
Revenues:				
Extracurricular Activities	\$ 274,785	\$ 312,110	\$ 304,050	\$ (8,060)
All Other Revenues	18,700	33,481	31,829	(1,652)
Total Revenues	<u>293,485</u>	<u>345,591</u>	<u>335,879</u>	<u>(9,712)</u>
Expenditures:				
Extracurricular Activities:				
Salaries and Wages	7,000	16,000	15,060	940
Fringe Benefits	1,064	3,064	2,469	595
Purchased Services	27,713	44,553	40,047	4,506
Supplies and Materials	111,393	130,291	107,781	22,510
Other Expenditures	65,138	111,416	105,843	5,573
Capital Outlay	<u>67,500</u>	<u>83</u>	<u>82</u>	<u>1</u>
Total Expenditures	<u>279,808</u>	<u>305,407</u>	<u>271,282</u>	<u>34,125</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	13,677	40,184	64,597	24,413
Other Financing Sources (Uses):				
Advances In	0	0	850	850
Advances Out	<u>(2,150)</u>	<u>(2,150)</u>	<u>(2,150)</u>	<u>0</u>
Total Other Financing Sources (Uses):	<u>(2,150)</u>	<u>(2,150)</u>	<u>(1,300)</u>	<u>850</u>
Net Change in Fund Balance	11,527	38,034	63,297	25,263
Fund Balance at Beginning of Year	126,581	126,581	126,581	0
Prior Year Encumbrances	<u>20,110</u>	<u>20,110</u>	<u>20,110</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 158,218</u>	<u>\$ 184,725</u>	<u>\$ 209,988</u>	<u>\$ 25,263</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2015***

AUXILIARY SERVICES FUND				Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u></u>
Revenues:				
Investment Earnings	\$ 320	\$ 799	\$ 781	\$ (18)
Intergovernmental - State	70,062	77,156	77,156	0
Total Revenues	<u>70,382</u>	<u>77,955</u>	<u>77,937</u>	<u>(18)</u>
Expenditures:				
Operation of Non-Instructional Services:				
Salaries and Wages	23,955	24,008	21,863	2,145
Fringe Benefits	5,635	4,011	3,473	538
Purchased Services	18,210	19,635	19,548	87
Supplies and Materials	53,168	62,165	61,834	331
Other Expenditures	2,803	3,085	3,085	0
Capital Outlay	4,900	3,135	3,135	0
Total Expenditures	<u>108,671</u>	<u>116,039</u>	<u>112,938</u>	<u>3,101</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(38,289)	(38,084)	(35,001)	3,083
Fund Balance at Beginning of Year	34,908	34,908	34,908	0
Prior Year Encumbrances	3,381	3,381	3,381	0
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 205</u>	<u>\$ 3,288</u>	<u>\$ 3,083</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2015***

EARLY CHILDHOOD EDUCATION FUND				Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u></u>
Revenues:				
Intergovernmental - State	\$ 128,216	\$ 110,420	\$ 110,420	\$ 0
Total Revenues	<u>128,216</u>	<u>110,420</u>	<u>110,420</u>	<u>0</u>
Expenditures:				
Instructional Services:				
Special:				
Salaries and Wages	74,780	63,869	63,868	1
Fringe Benefits	46,724	40,307	39,097	1,210
Supplies and Materials	8,086	7,918	7,434	484
Total Instructional Services	<u>129,590</u>	<u>112,094</u>	<u>110,399</u>	<u>1,695</u>
Support Services:				
Instructional Staff:				
Salaries and Wages	10,159	9,860	9,011	849
Total Support Services	<u>10,159</u>	<u>9,860</u>	<u>9,011</u>	<u>849</u>
Total Expenditures	<u>139,749</u>	<u>121,954</u>	<u>119,410</u>	<u>2,544</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(11,533)	(11,534)	(8,990)	2,544
Fund Balance at Beginning of Year	9,372	9,372	9,372	0
Prior Year Encumbrances	2,164	2,164	2,164	0
Fund Balance at End of Year	<u>\$ 3</u>	<u>\$ 2</u>	<u>\$ 2,546</u>	<u>\$ 2,544</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2015**

ONE NET PUBLIC COMMUNICATIONS SUBSIDY FUND

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental - State	\$ 0	\$ 12,600	\$ 12,600	\$ 0
Total Revenues	0	12,600	12,600	0
Expenditures:				
Support Services:				
Instructional Staff:				
Purchased Services	0	12,600	12,600	0
Total Expenditures	0	12,600	12,600	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0	0
Fund Balance at Beginning of Year	0	0	0	0
Fund Balance at End of Year	\$ 0	\$ 0	\$ 0	\$ 0

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2015***

ALTERNATIVE SCHOOLS FUND				Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u></u>
Revenues:				
Intergovernmental - State	\$ 57,654	\$ 52,322	\$ 52,322	\$ 0
Total Revenues	<u>57,654</u>	<u>52,322</u>	<u>52,322</u>	<u>0</u>
Expenditures:				
Instructional Services:				
Regular:				
Salaries and Wages	47,435	43,620	41,885	1,735
Total Regular	<u>47,435</u>	<u>43,620</u>	<u>41,885</u>	<u>1,735</u>
Other:				
Salaries and Wages	3,236	2,825	2,825	0
Capital Outlay	10,164	9,057	9,057	0
Total Other	<u>13,400</u>	<u>11,882</u>	<u>11,882</u>	<u>0</u>
Total Expenditures	<u>60,835</u>	<u>55,502</u>	<u>53,767</u>	<u>1,735</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,181)	(3,180)	(1,445)	1,735
Other Financing Sources (Uses):				
Advances Out	<u>(10,200)</u>	<u>(10,200)</u>	<u>(10,200)</u>	<u>0</u>
Total Other Financing Sources (Uses):	<u>(10,200)</u>	<u>(10,200)</u>	<u>(10,200)</u>	<u>0</u>
Net Change in Fund Balance	(13,381)	(13,380)	(11,645)	1,735
Fund Balance at Beginning of Year	3,216	3,216	3,216	0
Prior Year Encumbrances	<u>10,164</u>	<u>10,164</u>	<u>10,164</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ (1)</u>	<u>\$ 0</u>	<u>\$ 1,735</u>	<u>\$ 1,735</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2015***

MISCELLANEOUS STATE GRANTS FUND				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Intergovernmental - State	\$ 39,308	\$ 22,259	\$ 22,260	\$ 1
Total Revenues	39,308	22,259	22,260	1
Expenditures:				
Instructional Services:				
Regular:				
Supplies and Materials	30,818	31,179	31,129	50
Total Regular	30,818	31,179	31,129	50
Other:				
Salaries and Wages	11,900	9,996	9,706	290
Fringe Benefits	464	464	154	310
Capital Outlay	0	1,110	1,107	3
Total Other	12,364	11,570	10,967	603
Total Instructional Services	43,182	42,749	42,096	653
Support Services:				
Instructional Staff:				
Salaries and Wages	2,281	2,614	2,614	0
Purchased Services	333	333	0	333
Total Instructional Staff	2,614	2,947	2,614	333
Operation and Maintenance of Plant:				
Capital Outlay	16,948	0	0	0
Total Operation and Maintenance of Plant	16,948	0	0	0
Total Support Services	19,562	2,947	2,614	333
Total Expenditures	62,744	45,696	44,710	986
Excess (Deficiency) of Revenues Over (Under) Expenditures				
	(23,436)	(23,437)	(22,450)	987
Other Financing Sources (Uses):				
Advances Out	(18,100)	(18,100)	(18,100)	0
Total Other Financing Sources (Uses):	(18,100)	(18,100)	(18,100)	0
Net Change in Fund Balance	(41,536)	(41,537)	(40,550)	987
Fund Balance at Beginning of Year	10,693	10,693	10,693	0
Prior Year Encumbrances	30,843	30,843	30,843	0
Fund Balance at End of Year	\$ 0	\$ (1)	\$ 986	\$ 987

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2015***

	TITLE VI-B FUND			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Intergovernmental - Federal	\$ 790,899	\$ 741,372	\$ 741,372	\$ 0
Total Revenues	790,899	741,372	741,372	0
Expenditures:				
Instructional Services:				
Regular:				
Supplies and Materials	25,000	22,173	17,500	4,673
Total Regular	25,000	22,173	17,500	4,673
Special:				
Salaries and Wages	448,684	446,974	446,018	956
Fringe Benefits	131,535	143,377	143,184	193
Supplies and Materials	59,571	41,800	41,735	65
Total Special	639,790	632,151	630,937	1,214
Other:				
Salaries and Wages	110,871	92,871	92,789	82
Fringe Benefits	41,359	36,514	32,499	4,015
Total Other	152,230	129,385	125,288	4,097
Total Instructional Services	817,020	783,709	773,725	9,984
Support Services:				
Pupils:				
Salaries and Wages	14,592	12,000	11,770	230
Fringe Benefits	2,796	2,156	1,892	264
Total Pupils	17,388	14,156	13,662	494
Instructional Staff:				
Purchased Services	14,708	5,708	5,361	347
Total Instructional Staff	14,708	5,708	5,361	347
Pupil Transportation:				
Purchased Services	2,500	2,500	1,372	1,128
Total Pupil Transportation	2,500	2,500	1,372	1,128
Total Support Services	34,596	22,364	20,395	1,969

(Continued)

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2015***

	TITLE VI-B FUND			Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u></u>
Operation of Non-Instructional Services:				
Salaries and Wages	8,983	5,000	620	4,380
Fringe Benefits	1,000	1,000	102	898
Total Operation of Non-Instructional Services	<u>9,983</u>	<u>6,000</u>	<u>722</u>	<u>5,278</u>
Total Expenditures	<u>861,599</u>	<u>812,073</u>	<u>794,842</u>	<u>17,231</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(70,700)	(70,701)	(53,470)	17,231
Fund Balance at Beginning of Year	67,581	67,581	67,581	0
Prior Year Encumbrances	3,121	3,121	3,121	0
Fund Balance at End of Year	<u>\$ 2</u>	<u>\$ 1</u>	<u>\$ 17,232</u>	<u>\$ 17,231</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2015**

	TITLE I FUND			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Intergovernmental - Federal	\$ 1,599,787	\$ 1,090,089	\$ 1,081,089	\$ (9,000)
Total Revenues	<u>1,599,787</u>	<u>1,090,089</u>	<u>1,081,089</u>	<u>(9,000)</u>
Expenditures:				
Instructional Services:				
Special:				
Salaries and Wages	997,351	720,388	720,077	311
Fringe Benefits	466,713	265,306	264,285	1,021
Supplies and Materials	47,401	123,221	123,211	10
Total Instructional Services	<u>1,511,465</u>	<u>1,108,915</u>	<u>1,107,573</u>	<u>1,342</u>
Support Services:				
Instructional Staff:				
Salaries and Wages	52,811	46,096	45,879	217
Fringe Benefits	14,466	11,640	11,185	455
Purchased Services	64,569	17,010	17,010	0
Supplies and Materials	58,532	20,757	20,525	232
Total Support Services	<u>190,378</u>	<u>95,503</u>	<u>94,599</u>	<u>904</u>
Operation of Non-Instructional Services:				
Salaries and Wages	14,152	3,439	3,100	339
Fringe Benefits	3,557	3,000	479	2,521
Supplies and Materials	1,000	0	0	0
Total Operation of Non-Instructional Services	<u>18,709</u>	<u>6,439</u>	<u>3,579</u>	<u>2,860</u>
Total Expenditures	<u>1,720,552</u>	<u>1,210,857</u>	<u>1,205,751</u>	<u>5,106</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(120,765)	(120,768)	(124,662)	(3,894)
Other Financing Sources (Uses):				
Advances In	0	0	3,900	3,900
Total Other Financing Sources (Uses):	<u>0</u>	<u>0</u>	<u>3,900</u>	<u>3,900</u>
Net Change in Fund Balance	(120,765)	(120,768)	(120,762)	6
Fund Balance at Beginning of Year	97,884	97,884	97,884	0
Prior Year Encumbrances	22,884	22,884	22,884	0
Fund Balance at End of Year	<u>\$ 3</u>	<u>\$ 0</u>	<u>\$ 6</u>	<u>\$ 6</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2015***

RACE TO THE TOP FUND				Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u></u>
Revenues:				
Intergovernmental - Federal	\$ 77,142	\$ 73,437	\$ 59,386	\$ (14,051)
Total Revenues	<u>77,142</u>	<u>73,437</u>	<u>59,386</u>	<u>(14,051)</u>
Expenditures:				
Instructional Services:				
Regular:				
Supplies and Materials	39,016	50,906	50,905	1
Total Regular	<u>39,016</u>	<u>50,906</u>	<u>50,905</u>	<u>1</u>
Other:				
Salaries and Wages	4,201	4,201	4,201	0
Fringe Benefits	2,748	2,288	2,286	2
Total Other	<u>6,949</u>	<u>6,489</u>	<u>6,487</u>	<u>2</u>
Total Instructional Services	<u>45,965</u>	<u>57,395</u>	<u>57,392</u>	<u>3</u>
Support Services:				
Instructional Staff:				
Salaries and Wages	17,345	16	16	0
Fringe Benefits	5,769	0	0	0
Purchased Services	0	9,923	9,923	0
Supplies and Materials	0	409	408	1
Total Instructional Staff	<u>23,114</u>	<u>10,348</u>	<u>10,347</u>	<u>1</u>
Administration:				
Salaries and Wages	6,864	5,148	5,148	0
Fringe Benefits	2,113	1,459	1,459	0
Total Administration	<u>8,977</u>	<u>6,607</u>	<u>6,607</u>	<u>0</u>
Total Support Services	<u>32,091</u>	<u>16,955</u>	<u>16,954</u>	<u>1</u>
Total Expenditures	<u>78,056</u>	<u>74,350</u>	<u>74,346</u>	<u>4</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(914)	(913)	(14,960)	(14,047)
Other Financing Sources (Uses):				
Advances In	0	0	14,050	14,050
Total Other Financing Sources (Uses):	<u>0</u>	<u>0</u>	<u>14,050</u>	<u>14,050</u>
Net Change in Fund Balance	(914)	(913)	(910)	3
Fund Balance at Beginning of Year	563	563	563	0
Prior Year Encumbrances	349	349	349	0
Fund Balance at End of Year	<u>\$ (2)</u>	<u>\$ (1)</u>	<u>\$ 2</u>	<u>\$ 3</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2015***

EHA PRESCHOOL GRANT FUND				Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u></u>
Revenues:				
Intergovernmental - Federal	\$ 15,501	\$ 12,966	\$ 12,967	\$ 1
Total Revenues	<u>15,501</u>	<u>12,966</u>	<u>12,967</u>	<u>1</u>
Expenditures:				
Support Services:				
Instructional Staff:				
Salaries and Wages	10,758	10,076	9,688	388
Fringe Benefits	<u>5,529</u>	<u>3,676</u>	<u>3,127</u>	<u>549</u>
Total Expenditures	<u>16,287</u>	<u>13,752</u>	<u>12,815</u>	<u>937</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(786)	(786)	152	938
Fund Balance at Beginning of Year	747	747	747	0
Prior Year Encumbrances	<u>41</u>	<u>41</u>	<u>41</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 2</u>	<u>\$ 2</u>	<u>\$ 940</u>	<u>\$ 938</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2015**

IMPROVING TEACHER QUALITY FUND				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Intergovernmental - Federal	\$ 331,173	\$ 236,712	\$ 236,712	\$ 0
Total Revenues	331,173	236,712	236,712	0
Expenditures:				
Instructional Services:				
Regular:				
Salaries and Wages	261,874	170,769	170,736	33
Fringe Benefits	58,400	70,087	69,949	138
Total Instructional Services	320,274	240,856	240,685	171
Support Services:				
Instructional Staff:				
Salaries and Wages	0	400	385	15
Fringe Benefits	0	1,600	59	1,541
Purchased Services	19,583	12,138	4,012	8,126
Supplies and Materials	9,598	0	0	0
Total Support Services	29,181	14,138	4,456	9,682
Total Expenditures	349,455	254,994	245,141	9,853
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(18,282)	(18,282)	(8,429)	9,853
Fund Balance at Beginning of Year				
Prior Year Encumbrances	662	662	662	0
Fund Balance at End of Year	\$ 2	\$ 2	\$ 9,855	\$ 9,853

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2015***

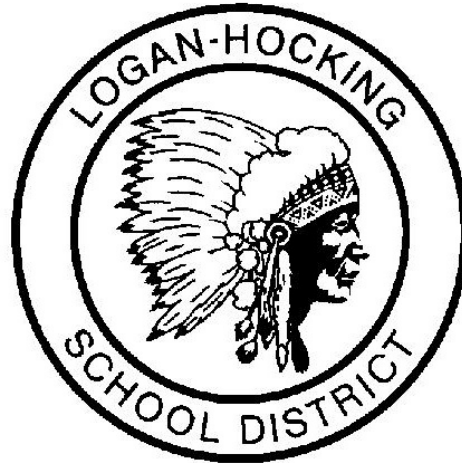
MISCELLANEOUS FEDERAL GRANTS FUND				Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u></u>
Revenues:				
Intergovernmental - Federal	\$ 942,635	\$ 854,348	\$ 772,498	\$ (81,850)
Total Revenues	<u>942,635</u>	<u>854,348</u>	<u>772,498</u>	<u>(81,850)</u>
Expenditures:				
Instructional Services:				
Regular:				
Salaries and Wages	46,177	14,771	14,771	0
Fringe Benefits	9,400	2,697	2,653	44
Purchased Services	98,780	75,911	75,777	134
Supplies and Materials	58,158	53,775	53,775	0
Capital Outlay	92,139	182,990	182,960	30
Total Regular	<u>304,654</u>	<u>330,144</u>	<u>329,936</u>	<u>208</u>
Other:				
Salaries and Wages	0	11,485	10,050	1,435
Fringe Benefits	0	1,540	1,537	3
Total Other	<u>0</u>	<u>13,025</u>	<u>11,587</u>	<u>1,438</u>
Total Instructional Services	<u>304,654</u>	<u>343,169</u>	<u>341,523</u>	<u>1,646</u>
Support Services:				
Pupils:				
Purchased Services	0	9,600	9,583	17
Total Pupils	<u>0</u>	<u>9,600</u>	<u>9,583</u>	<u>17</u>
Instructional Staff:				
Salaries and Wages	115,082	107,969	107,808	161
Fringe Benefits	48,206	49,673	49,318	355
Purchased Services	252,253	156,498	153,865	2,633
Supplies and Materials	84,763	60,286	60,229	57
Total Instructional Staff	<u>500,304</u>	<u>374,426</u>	<u>371,220</u>	<u>3,206</u>
Administration:				
Salaries and Wages	46,248	39,524	37,326	2,198
Total Administration	<u>46,248</u>	<u>39,524</u>	<u>37,326</u>	<u>2,198</u>
Pupil Transportation:				
Purchased Services	3,000	4,390	4,150	240
Total Pupil Transportation	<u>3,000</u>	<u>4,390</u>	<u>4,150</u>	<u>240</u>
Total Support Services	<u>549,552</u>	<u>427,940</u>	<u>422,279</u>	<u>5,661</u>

(Continued)

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2015***

MISCELLANEOUS FEDERAL GRANTS FUND				Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>(Negative)</u>
Operation of Non-Instructional Services:				
Purchased Services	63,586	74,204	73,533	671
Supplies and Materials	28,560	20,886	20,225	661
Total Operation of Non-Instructional Services	92,146	95,090	93,758	1,332
Capital Outlay:				
Capital Outlay	55,832	47,700	46,228	1,472
Total Capital Outlay	55,832	47,700	46,228	1,472
Total Expenditures	1,002,184	913,899	903,788	10,111
Excess (Deficiency) of Revenues Over (Under) Expenditures	(59,549)	(59,551)	(131,290)	(71,739)
Other Financing Sources (Uses):				
Transfers In	0	7,292	7,292	0
Transfers Out	0	(7,292)	(7,292)	0
Advances In	0	0	75,950	75,950
Total Other Financing Sources (Uses):	0	0	75,950	75,950
Net Change in Fund Balance	(59,549)	(59,551)	(55,340)	4,211
Fund Balance at Beginning of Year	8,862	8,862	8,862	0
Prior Year Encumbrances	50,691	50,691	50,691	0
Fund Balance at End of Year	<u>\$ 4</u>	<u>\$ 2</u>	<u>\$ 4,213</u>	<u>\$ 4,211</u>



LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2015***

PERMANENT IMPROVEMENT FUND				Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u></u>
Revenues:				
Taxes	\$ 1,021,000	\$ 1,046,300	\$ 1,045,382	\$ (918)
Class Materials and Fees	15,000	15,000	13,987	(1,013)
Intergovernmental - State	95,000	148,500	148,718	218
All Other Revenues	0	292,506	119,105	(173,401)
Total Revenues	<u>1,131,000</u>	<u>1,502,306</u>	<u>1,327,192</u>	<u>(175,114)</u>
Expenditures:				
Instructional Services:				
Regular:				
Supplies and Materials	172,381	197,381	190,003	7,378
Capital Outlay	209,854	256,054	253,825	2,229
Total Regular	<u>382,235</u>	<u>453,435</u>	<u>443,828</u>	<u>9,607</u>
Vocational:				
Capital Outlay	89,486	44,486	40,391	4,095
Total Vocational	<u>89,486</u>	<u>44,486</u>	<u>40,391</u>	<u>4,095</u>
Total Instructional Services	<u>471,721</u>	<u>497,921</u>	<u>484,219</u>	<u>13,702</u>
Support Services:				
Instructional Staff:				
Capital Outlay	20,000	20,000	13,618	6,382
Total Instructional Staff	<u>20,000</u>	<u>20,000</u>	<u>13,618</u>	<u>6,382</u>
Board of Education:				
Purchased Services	47,725	15	0	15
Total Board of Education	<u>47,725</u>	<u>15</u>	<u>0</u>	<u>15</u>
Administration:				
Capital Outlay	23,300	22,666	1,566	21,100
Total Administration	<u>23,300</u>	<u>22,666</u>	<u>1,566</u>	<u>21,100</u>
Fiscal Services:				
Other Expenditures	33,000	37,234	35,263	1,971
Capital Outlay	850	850	850	0
Total Fiscal Services	<u>33,850</u>	<u>38,084</u>	<u>36,113</u>	<u>1,971</u>

(Continued)

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2015***

PERMANENT IMPROVEMENT FUND				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Operation and Maintenance of Plant:				
Capital Outlay	0	2,000	1,875	125
Total Operation and Maintenance of Plant	0	2,000	1,875	125
Pupil Transportation:				
Capital Outlay	819,463	858,779	858,725	54
Total Pupil Transportation	819,463	858,779	858,725	54
Total Support Services	944,338	941,544	911,897	29,647
Extracurricular Activities:				
Capital Outlay	0	8,500	6,527	1,973
Total Extracurricular Activities	0	8,500	6,527	1,973
Capital Outlay:				
Capital Outlay	10,500	51,750	51,678	72
Total Capital Outlay	10,500	51,750	51,678	72
Debt Service:				
Principal Retirement	156,000	156,000	156,000	0
Interest and Fiscal Charges	93,421	93,421	93,386	35
Total Debt Service	249,421	249,421	249,386	35
Total Expenditures	1,675,980	1,749,136	1,703,707	45,429
Excess (Deficiency) of Revenues Over (Under) Expenditures	(544,980)	(246,830)	(376,515)	(129,685)
Other Financing Sources (Uses):				
Sale of Capital Assets	2,500	2,500	1,685	(815)
Transfers In	10,200	10,200	4,574	(5,626)
Advances Out	(10,200)	(10,200)	(4,574)	5,626
Total Other Financing Sources (Uses)	2,500	2,500	1,685	(815)
Net Change in Fund Balance	(542,480)	(244,330)	(374,830)	(130,500)
Fund Balance at Beginning of Year	1,124,061	1,124,061	1,124,061	0
Prior Year Encumbrances	570,480	570,480	570,480	0
Fund Balance at End of Year	<u>\$ 1,152,061</u>	<u>\$ 1,450,211</u>	<u>\$ 1,319,711</u>	<u>\$ (130,500)</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2015**

	BUILDING FUND			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Investment Earnings	\$ 40	\$ 40	\$ 113	\$ 73
Total Revenues	40	40	113	73
Expenditures:				
Capital Outlay:				
Capital Outlay	10,000	16,100	16,096	4
Total Expenditures	10,000	16,100	16,096	4
Excess (Deficiency) of Revenues Over (Under) Expenditures	(9,960)	(16,060)	(15,983)	77
Fund Balance at Beginning of Year	219,623	219,623	219,623	0
Fund Balance at End of Year	\$ 209,663	\$ 203,563	\$ 203,640	\$ 77

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2015**

CLASSROOM FACILITIES FUND				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Investment Earnings	\$ 460	\$ 1,260	\$ 1,227	\$ (33)
Total Revenues	460	1,260	1,227	(33)
Expenditures:				
Total Expenditures	0	0	0	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	460	1,260	1,227	(33)
Fund Balance at Beginning of Year	2,374,852	2,374,852	2,374,852	0
Fund Balance at End of Year	\$ 2,375,312	\$ 2,376,112	\$ 2,376,079	\$ (33)

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Fiduciary Funds

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

Agency Funds

Southeast Ohio Voluntary Educational Cooperative Fund

To account for those assets held by the District as an agent for the Southeast Ohio Voluntary Educational Cooperative.

Student Managed Activity Fund

To account for resources that belong to the student bodies of the various schools for sales and other revenue generating activities.

Employee Benefits Self Insurance Fund

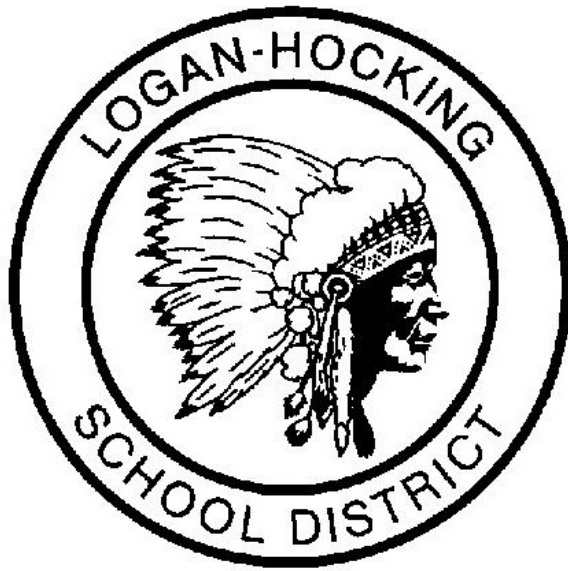
To account for monies received from other funds as payment for providing medical, hospitalization, life, dental, vision, or any other similar employee benefits.

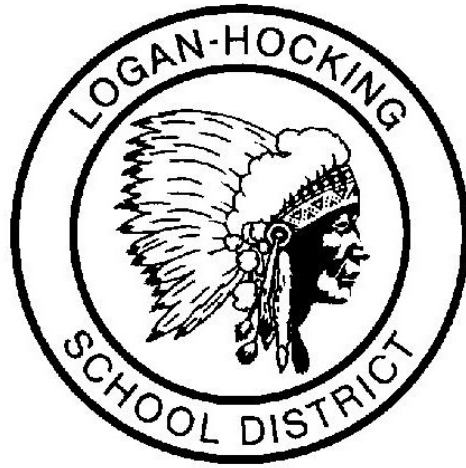
LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Combining Statement of Changes in Assets and Liabilities
Agency Funds
For the Fiscal Year Ended June 30, 2015***

	Balance June 30, 2014	Additions	Deductions	Balance June 30, 2015
<u>Southeast Ohio Voluntary Educational Cooperative</u>				
Assets:				
Cash and Cash Equivalents	\$22,385	\$80,005	(\$79,683)	\$22,707
Total Assets	<u>\$22,385</u>	<u>\$80,005</u>	<u>(\$79,683)</u>	<u>\$22,707</u>
Liabilities:				
Due to Others	\$22,385	\$80,005	(\$79,683)	\$22,707
Total Liabilities	<u>\$22,385</u>	<u>\$80,005</u>	<u>(\$79,683)</u>	<u>\$22,707</u>
<u>Student Managed Activity</u>				
Assets:				
Cash and Cash Equivalents	\$111,004	\$253,882	(\$245,576)	\$119,310
Total Assets	<u>\$111,004</u>	<u>\$253,882</u>	<u>(\$245,576)</u>	<u>\$119,310</u>
Liabilities:				
Due to Students	\$111,004	\$253,882	(\$245,576)	\$119,310
Total Liabilities	<u>\$111,004</u>	<u>\$253,882</u>	<u>(\$245,576)</u>	<u>\$119,310</u>
<u>Employee Benefits Self Insurance</u>				
Assets:				
Cash and Cash Equivalents	\$54,330	\$83,908	(\$80,372)	\$57,866
Total Assets	<u>\$54,330</u>	<u>\$83,908</u>	<u>(\$80,372)</u>	<u>\$57,866</u>
Liabilities:				
Due to Others	\$54,330	\$83,908	(\$80,372)	\$57,866
Total Liabilities	<u>\$54,330</u>	<u>\$83,908</u>	<u>(\$80,372)</u>	<u>\$57,866</u>
<u>Totals - All Agency Funds</u>				
Assets:				
Cash and Cash Equivalents	\$187,719	\$417,795	(\$405,631)	\$199,883
Total Assets	<u>\$187,719</u>	<u>\$417,795</u>	<u>(\$405,631)</u>	<u>\$199,883</u>
Liabilities:				
Due to Others	\$76,715	\$163,913	(\$160,055)	\$80,573
Due to Students	111,004	253,882	(245,576)	119,310
Total Liabilities	<u>\$187,719</u>	<u>\$417,795</u>	<u>(\$405,631)</u>	<u>\$199,883</u>

STATISTICAL SECTION





STATISTICAL TABLES

This part of the District's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health.

Contents

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

Sources Note:

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

Logan-Hocking Local School District

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

	2006	*	2008	2009
Governmental Activities:				
Net Investment in Capital Assets	\$12,281,574	\$31,915,047	\$49,745,098	\$78,446,033
Restricted for:				
Capital Projects	16,774,011	16,627,642	38,333,585	12,786,608
Debt Service	2,903,116	3,064,051	3,508,800	3,670,560
Federal and State Programs	1,012,313	1,244,821	1,246,972	1,641,950
Unrestricted (Deficit)	4,005,654	59,423	3,081,062	(1,734,196)
Total Governmental Activities Net Position	<u>\$36,976,668</u>	<u>\$52,910,984</u>	<u>\$95,915,517</u>	<u>\$94,810,955</u>
Business-type Activities:				
Net Investment in Capital Assets	\$144,316	\$126,443	\$110,478	\$89,770
Unrestricted (Deficit)	(22,265)	84,783	156,820	129,727
Total Business-type Activities Net Position	<u>\$122,051</u>	<u>\$211,226</u>	<u>\$267,298</u>	<u>\$219,497</u>
Primary Government:				
Net Investment in Capital Assets	\$12,425,890	\$32,041,490	\$49,855,576	\$78,535,803
Restricted	20,689,440	20,936,514	43,089,357	18,099,118
Unrestricted (Deficit)	3,983,389	144,206	3,237,882	(1,604,469)
Total Primary Government Net Position	<u>\$37,098,719</u>	<u>\$53,122,210</u>	<u>\$96,182,815</u>	<u>\$95,030,452</u>

Source: District Treasurer's Office

* Restated to reflect proper interest accretion amounts

** Restated to reflect reclassification of Uniform School Supplies Fund from Business-type Activities to Governmental Activities

*** Restated to properly reflect self insurance consortium participation

**** Restated due to GASB Statement 68 Implementation

Logan-Hocking Local School District

** 2010	2011	2012	*** 2013	**** 2014	2015
\$87,206,493	\$85,867,219	\$84,406,022	\$83,003,444	\$81,257,145	\$79,639,189
5,449,475	4,384,969	3,920,870	4,087,392	4,343,214	4,508,306
3,859,084	4,088,995	3,477,430	2,333,791	2,550,046	2,705,592
893,891	2,011,549	1,837,290	1,459,245	754,501	758,153
899,201	2,487,444	1,848,074	2,723,037	(48,297,590)	(47,769,300)
<u>\$98,308,144</u>	<u>\$98,840,176</u>	<u>\$95,489,686</u>	<u>\$93,606,909</u>	<u>\$40,607,316</u>	<u>\$39,841,940</u>
\$137,522	\$122,884	\$108,246	\$91,443	\$77,660	\$69,061
59,981	28,858	(111,596)	(111,687)	(901,613)	(834,073)
<u>\$197,503</u>	<u>\$151,742</u>	<u>(\$3,350)</u>	<u>(\$20,244)</u>	<u>(\$823,953)</u>	<u>(\$765,012)</u>
\$87,344,015	\$85,990,103	\$84,514,268	\$83,094,887	\$81,334,805	\$79,708,250
10,202,450	10,485,513	9,235,590	7,880,428	7,647,761	7,972,051
959,182	2,516,302	1,736,478	2,611,350	(49,199,203)	(48,603,373)
<u>\$98,505,647</u>	<u>\$98,991,918</u>	<u>\$95,486,336</u>	<u>\$93,586,665</u>	<u>\$39,783,363</u>	<u>\$39,076,928</u>

Logan-Hocking Local School District

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

	2006	2007	2008
Expenses			
Governmental Activities:			
Instructional Services:			
Regular	\$12,522,392	\$13,732,868	\$14,028,312
Special	4,554,019	4,608,809	4,833,828
Vocational	494,027	516,437	603,792
Other	846,321	550,158	570,083
Support Services:			
Pupils	2,293,032	2,402,186	2,358,872
Instructional Staff	2,423,041	2,374,832	2,446,308
Board of Education	113,917	153,441	105,351
Administration	2,780,500	2,732,925	2,664,501
Fiscal Services	880,505	883,303	999,121
Operation and Maintenance of Plant	2,837,728	2,906,021	2,996,026
Pupil Transportation	2,460,532	2,865,561	3,016,721
Central	73,186	28,390	29,878
Operation of Non-Instructional Services	174,814	196,954	193,664
Extracurricular Activities	715,252	722,889	780,291
Interest and Fiscal Charges	1,213,223	1,484,474	1,590,440
<i>Total Governmental Activities Expenses</i>	<u>34,382,489</u>	<u>36,159,248</u>	<u>37,217,188</u>
Business-type Activities:			
Food Service	1,529,344	1,518,980	1,598,440
<i>Total Business-type Activities Expenses</i>	<u>1,529,344</u>	<u>1,518,980</u>	<u>1,598,440</u>
<i>Total Primary Government Expenses</i>	<u>\$35,911,833</u>	<u>\$37,678,228</u>	<u>\$38,815,628</u>
Program Revenues			
Governmental Activities:			
Charges for Services			
Instruction	\$893,014	\$934,227	\$934,042
Extracurricular Activities	247,848	215,834	297,267
Operating Grants and Contributions	7,232,722	4,162,221	4,639,660
Capital Grants and Contributions	3,215,711	13,754,273	38,480,176
<i>Total Governmental Activities Program Revenues</i>	<u>11,589,295</u>	<u>19,066,555</u>	<u>44,351,145</u>

Logan-Hocking Local School District

2009	2010	2011	2012	2013	2014	2015
\$16,681,780	\$16,418,266	\$16,307,826	\$16,754,832	\$16,217,272	\$15,538,092	\$16,731,042
5,168,051	5,501,898	5,709,766	6,088,177	5,985,287	7,056,761	7,455,312
601,343	516,964	426,503	499,171	562,839	555,015	481,292
180,912	111,036	48,101	6,736	20,506	302,563	251,943
2,649,583	2,605,298	2,484,970	2,665,877	2,338,390	2,330,773	2,391,674
2,917,260	3,136,735	3,178,032	3,025,216	3,389,091	1,642,358	1,660,396
132,451	84,459	93,641	96,335	76,496	136,312	102,349
2,813,897	2,647,572	3,048,928	3,201,529	3,176,081	3,019,107	2,907,995
1,098,175	1,058,673	1,074,212	925,655	879,943	1,027,223	1,019,346
3,589,080	3,913,781	3,874,361	3,806,575	3,666,042	4,567,147	3,676,780
3,117,045	2,814,190	3,131,882	3,403,076	3,181,397	3,033,518	3,027,084
32,143	45,618	75,828	71,345	58,090	11,072	0
262,973	393,269	468,106	442,319	471,182	659,293	608,195
1,208,187	1,151,471	1,587,053	1,296,836	1,375,436	1,222,365	1,179,086
1,562,954	1,468,327	1,353,157	1,252,498	1,153,325	964,342	931,070
<u>42,015,834</u>	<u>41,867,557</u>	<u>42,862,366</u>	<u>43,536,177</u>	<u>42,551,377</u>	<u>42,065,941</u>	<u>42,423,564</u>
<u>1,758,786</u>	<u>1,788,471</u>	<u>1,940,274</u>	<u>2,072,984</u>	<u>2,008,158</u>	<u>2,038,715</u>	<u>1,836,643</u>
<u>1,758,786</u>	<u>1,788,471</u>	<u>1,940,274</u>	<u>2,072,984</u>	<u>2,008,158</u>	<u>2,038,715</u>	<u>1,836,643</u>
<u>\$43,774,620</u>	<u>\$43,656,028</u>	<u>\$44,802,640</u>	<u>\$45,609,161</u>	<u>\$44,559,535</u>	<u>\$44,104,656</u>	<u>\$44,260,207</u>
\$1,011,314	\$1,163,574	\$1,131,425	\$1,193,277	\$1,179,625	\$1,270,682	\$1,312,298
307,643	325,487	336,305	314,903	307,158	320,389	384,147
3,338,055	4,927,613	6,637,415	4,566,821	3,851,490	4,699,949	4,556,261
0	3,163,538	11,202	169,177	0	0	0
<u>4,657,012</u>	<u>9,580,212</u>	<u>8,116,347</u>	<u>6,244,178</u>	<u>5,338,273</u>	<u>6,291,020</u>	<u>6,252,706</u>

(Continued)

Logan-Hocking Local School District

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

	2006	2007	2008
Business-type Activities:			
Charges for Services			
Food Service	803,178	808,016	777,332
Operating Grants and Contributions	742,813	779,076	885,481
<i>Total Business-type Activities Program Revenues</i>	<u>1,545,991</u>	<u>1,587,092</u>	<u>1,662,813</u>
<i>Total Primary Government Program Revenues</i>	<u>13,135,286</u>	<u>20,653,647</u>	<u>46,013,958</u>
Net (Expense)/Revenue			
Governmental Activities	(22,793,194)	(17,092,693)	7,133,957
Business-type Activities	16,647	68,112	64,373
<i>Total Primary Government Net (Expense)/Revenue</i>	<u><u>(\$22,776,547)</u></u>	<u><u>(\$17,024,581)</u></u>	<u><u>\$7,198,330</u></u>
General Revenues and Other Changes in Net Position			
Governmental Activities:			
Property Taxes Levied for:			
General Purposes	\$7,863,713	\$8,788,575	\$9,376,334
Debt Service	2,565,266	2,776,310	2,952,780
Capital Outlay	556,596	596,289	621,349
Special Purposes	147,501	167,229	167,226
Intergovernmental, Unrestricted	19,223,806	19,890,725	20,938,841
Investment Earnings	843,905	1,598,531	1,665,954
Miscellaneous	158,017	183,449	139,791
Transfers	0	(37,000)	0
<i>Total Governmental Activities</i>	<u>31,358,804</u>	<u>33,964,108</u>	<u>35,862,275</u>
Business-type Activities:			
Transfers	0	37,000	0
<i>Total Business-type Activities</i>	<u>0</u>	<u>37,000</u>	<u>0</u>
<i>Total Primary Government</i>	<u><u>\$31,358,804</u></u>	<u><u>\$34,001,108</u></u>	<u><u>\$35,862,275</u></u>
Change in Net Position			
Governmental Activities	8,565,610	16,871,415	42,996,232
Business-type Activities	16,647	105,112	64,373
<i>Total Primary Government Change in Net Position</i>	<u><u>\$8,582,257</u></u>	<u><u>\$16,976,527</u></u>	<u><u>\$43,060,605</u></u>

Source: District Treasurer's Office

Logan-Hocking Local School District

2009	2010	2011	2012	2013	2014	2015
711,468	682,381	647,759	665,855	642,360	611,213	527,514
993,178	1,086,552	1,246,754	1,252,037	1,348,904	1,345,604	1,368,070
<u>1,704,646</u>	<u>1,768,933</u>	<u>1,894,513</u>	<u>1,917,892</u>	<u>1,991,264</u>	<u>1,956,817</u>	<u>1,895,584</u>
<u>6,361,658</u>	<u>11,349,145</u>	<u>10,010,860</u>	<u>8,162,070</u>	<u>7,329,537</u>	<u>8,247,837</u>	<u>8,148,290</u>
(37,358,822)	(32,287,345)	(34,746,019)	(37,291,999)	(37,213,104)	(35,774,921)	(36,170,858)
(54,140)	(19,538)	(45,761)	(155,092)	(16,894)	(81,898)	58,941
<u>(\$37,412,962)</u>	<u>(\$32,306,883)</u>	<u>(\$34,791,780)</u>	<u>(\$37,447,091)</u>	<u>(\$37,229,998)</u>	<u>(\$35,856,819)</u>	<u>(\$36,111,917)</u>
\$8,491,311	\$9,169,635	\$9,527,698	\$8,307,816	\$9,278,940	\$9,428,135	\$9,615,338
2,689,126	2,847,340	2,708,110	2,051,492	1,608,736	1,435,475	1,406,470
610,054	637,477	661,409	613,700	927,474	1,032,453	1,035,347
147,438	157,523	163,928	138,814	157,280	158,403	161,649
22,606,003	22,189,341	21,720,717	22,303,542	22,225,993	22,488,528	22,494,779
955,575	612,976	416,984	305,585	3,760	254,336	214,975
761,092	167,786	79,205	220,560	127,368	635,001	476,924
(15,000)	(40,000)	0	0	0	0	0
<u>36,245,599</u>	<u>35,742,078</u>	<u>35,278,051</u>	<u>33,941,509</u>	<u>34,329,551</u>	<u>35,432,331</u>	<u>35,405,482</u>
15,000	40,000	0	0	0	0	0
<u>15,000</u>	<u>40,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$36,260,599</u>	<u>\$35,782,078</u>	<u>\$35,278,051</u>	<u>\$33,941,509</u>	<u>\$34,329,551</u>	<u>\$35,432,331</u>	<u>\$35,405,482</u>
(1,113,223)	3,454,733	532,032	(3,350,490)	(2,883,553)	(342,590)	(765,376)
(39,140)	20,462	(45,761)	(155,092)	(16,894)	(81,898)	58,941
<u>(\$1,152,363)</u>	<u>\$3,475,195</u>	<u>\$486,271</u>	<u>(\$3,505,582)</u>	<u>(\$2,900,447)</u>	<u>(\$424,488)</u>	<u>(\$706,435)</u>

Logan-Hocking Local School District

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

	2006	2007	2008	2009	*	
	2010					
General Fund						
Nonspendable	\$0	\$0	\$0	\$0	\$0	
Restricted	0	0	0	0	0	
Assigned	0	0	0	0	0	
Unassigned	0	0	0	0	0	
Reserved	1,414,509	1,602,124	2,013,483	1,863,746	2,350,077	
Unreserved	3,751,595	3,582,238	1,807,113	1,181,060	3,104,512	
<i>Total General Fund</i>	<u>5,166,104</u>	<u>5,184,362</u>	<u>3,820,596</u>	<u>3,044,806</u>	<u>5,454,589</u>	
All Other Governmental Funds						
Nonspendable	0	0	0	0	0	
Restricted	0	0	0	0	0	
Unassigned	0	0	0	0	0	
Reserved	4,624,355	14,013,941	36,098,794	11,914,131	5,212,364	
Unreserved, Undesignated, Reported in:						
Special Revenue Funds	716,103	935,298	1,020,155	1,249,321	925,287	
Capital Projects Funds	15,236,842	5,743,610	(8,168,294)	4,577,779	4,107,327	
<i>Total All Other Governmental Funds</i>	<u>20,577,300</u>	<u>20,692,849</u>	<u>28,950,655</u>	<u>17,741,231</u>	<u>10,244,978</u>	
<i>Total Governmental Funds</i>	<u>\$25,743,404</u>	<u>\$25,877,211</u>	<u>\$32,771,251</u>	<u>\$20,786,037</u>	<u>\$15,699,567</u>	

Source: District Treasurer's Office

Note: The District implemented GASB 54 in 2011 which established new fund balance classifications for governmental funds.

*Restated to reflect reclassification of Uniform School Supplies Fund from Proprietary Funds to Governmental Funds

**Restated to properly reflect self insurance consortium participation

Logan-Hocking Local School District

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

Logan-Hocking Local School District

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

	2006	2007	2008	2009
Revenues:				
Local Sources:				
Taxes	\$11,787,043	\$12,207,820	\$12,950,277	\$11,833,640
Tuition	853,200	902,624	897,864	973,161
Investment Earnings	806,340	1,574,309	1,529,871	1,111,984
Extracurricular Activities	245,717	213,346	294,278	285,488
Class Materials and Fees	0	0	0	0
Intermediate Sources	49,859	96,243	112,808	191,373
Intergovernmental - State	27,012,596	35,384,096	43,766,855	
Intergovernmental - Federal	2,544,462	2,327,912	2,351,945	2,435,079
All Other Revenue	131,691	98,894	147,478	570,598
Total Revenues	43,430,908	52,805,244	62,051,376	17,401,323
Expenditures:				
Current:				
Instructional Services:				
Regular	11,963,163	13,003,077	13,328,524	14,702,848
Special	4,459,981	4,510,968	4,757,423	4,906,278
Vocational	484,965	533,548	602,084	638,612
Other	846,321	550,158	570,083	180,912
Support Services:				
Pupils	2,286,864	2,402,757	2,348,319	2,647,658
Instructional Staff	2,427,283	2,411,668	2,472,936	2,881,116
Board of Education	113,917	153,441	105,351	132,451
Administration	2,717,717	2,673,016	2,625,987	2,715,650
Fiscal Services	876,204	881,971	990,569	1,094,011
Operation and Maintenance of Plant	2,789,233	2,840,789	2,950,603	3,410,547
Pupil Transportation	2,384,134	2,609,920	2,766,594	2,851,380
Central	73,186	28,390	29,344	30,480
Operation of Non-Instructional Services	95,351	111,968	108,678	139,434
Extracurricular Activities	628,486	645,187	700,716	888,701
Capital Outlay	2,756,359	16,437,251	21,916,308	30,443,950
Debt Service:				
Principal Retirement	1,660,000	1,145,788	746,643	878,475
Interest and Fiscal Charges	946,093	1,682,852	2,030,787	2,319,266
Advance Refunding Escrow	230,814	0	0	0
Total Expenditures	37,740,071	52,622,749	59,050,949	70,861,769
Excess (Deficiency) of Revenues Over Expenditures	5,690,837	182,495	3,000,427	(53,460,446)

Logan-Hocking Local School District

2010	2011	2012	2013	2014	2015
\$12,929,984	\$13,047,837	\$11,103,900	\$12,046,803	\$12,145,547	\$12,324,583
1,153,146	1,128,425	1,192,658	1,184,539	1,270,484	1,298,799
641,260	428,575	305,585	3,760	254,336	214,975
322,503	335,832	315,266	306,580	309,085	354,889
0	4,122	2,500	1,062	198	14,464
86,923	90,426	69,564	14,097	43,520	31,444
23,612,413	21,966,295	22,396,522	22,834,390	23,751,788	23,604,839
4,988,592	5,533,870	5,016,886	3,609,958	3,404,473	3,443,050
98,651	78,083	218,052	121,392	635,001	476,924
<u>43,833,472</u>	<u>42,613,465</u>	<u>40,620,933</u>	<u>40,122,581</u>	<u>41,814,432</u>	<u>41,763,967</u>
14,867,193	14,828,469	15,811,796	15,230,132	14,558,737	15,772,386
5,080,213	5,300,092	5,670,181	5,554,883	6,666,017	7,298,961
516,649	447,053	499,171	562,839	544,660	498,881
111,036	48,101	6,736	20,506	302,563	254,759
2,590,685	2,462,956	2,686,601	2,324,384	2,326,968	2,423,254
3,117,717	3,027,726	2,919,165	3,222,604	1,533,437	1,615,706
84,459	93,641	96,335	76,496	136,312	103,518
2,494,941	2,873,343	3,114,013	3,051,158	2,890,330	2,878,956
1,054,622	1,082,036	916,453	887,995	1,008,555	1,025,463
3,707,719	3,667,142	3,552,432	3,358,636	4,412,984	3,410,720
2,562,161	2,863,009	3,117,827	2,957,483	3,192,650	3,333,524
43,361	73,571	69,088	56,901	10,478	5,695
141,945	161,023	133,747	162,405	349,563	239,680
802,468	786,435	698,091	785,949	624,220	713,411
8,623,706	930,057	347,022	290,262	157,203	28,369
1,315,249	1,434,426	1,390,777	1,414,327	1,001,436	1,047,130
1,926,003	1,908,327	1,900,011	1,904,430	713,907	666,300
0	0	0	0	0	0
<u>49,040,127</u>	<u>41,987,407</u>	<u>42,929,446</u>	<u>41,861,390</u>	<u>40,430,020</u>	<u>41,316,713</u>
(5,206,655)	626,058	(2,308,513)	(1,738,809)	1,384,412	447,254

(Continued)

Logan-Hocking Local School District

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

	2006	2007	2008	2009
Other Financing Sources (Uses):				
Sale of Capital Assets	0	0	1,300	185,355
Proceeds of Premium on Bonds	1,233,579	0	0	0
Proceeds of General Obligation Bonds	18,229,279	0	0	0
Payment to Refunded Bond Escrow Agent	(19,172,992)	0	0	0
Other Financing Sources - Capital Leases	90,214	0	3,900,000	0
Transfers In	1,986,409	1,817,652	4,268,167	808,360
Transfers Out	(1,986,409)	(1,854,652)	(4,268,167)	(823,360)
Total Other Financing Sources (Uses)	380,080	(37,000)	3,901,300	170,355
 Net Change in Fund Balance	 6,070,917	 145,495	 6,901,727	 (53,290,091)
 Debt Service as a Percentage of Noncapital Expenditures	 8.21%	 8.45%	 3.54%	 3.29%

Source: District Treasurer's Office

Logan-Hocking Local School District

2010	2011	2012	2013	2014	2015
140,677	5,084	7,912	2,812	293,331	1,685
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	78,758	0	0	0
325,210	1,363,549	95,739	11,250	845,500	4,574
(365,210)	(1,363,549)	(95,739)	(11,250)	(845,500)	(4,574)
<u>100,677</u>	<u>5,084</u>	<u>86,670</u>	<u>2,812</u>	<u>293,331</u>	<u>1,685</u>
(5,105,978)	631,142	(2,221,843)	(1,735,997)	1,677,743	448,939
8.46%	8.20%	7.76%	8.03%	4.31%	4.22%

Logan-Hocking Local School District

*Assessed Valuations and Estimated True Values of Taxable Property
(per \$1,000 of assessed value)
Last Ten Calendar Years*

Tax year	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
			**	
Real Property				
Assessed	\$366,367,820	\$373,951,630	\$418,730,550	\$424,663,750
Actual	1,046,765,200	1,068,433,229	1,196,373,000	1,213,325,000
Public Utility				
Assessed	38,627,340	38,918,040	33,476,190	38,054,960
Actual	38,627,340	38,918,040	33,476,190	38,054,960
Tangible Personal Property				
Assessed	31,037,522	21,120,814	15,872,744	8,097,280
Actual	124,150,088	112,644,341	126,981,952	129,556,480
Total				
Assessed	436,032,682	433,990,484	468,079,484	470,815,990
Actual	1,209,542,628	1,219,995,610	1,356,831,142	1,380,936,440
Assessed Value as a Percentage of Actual Value	36.05%	35.57%	34.50%	34.09%
Total Direct Tax Rate	38.00	38.00	37.80	37.70

Source: Ohio Department of Taxation

* Reappraisal

** Update

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

Assessed value of Real Property is at 35%, Assessed value of Public Utility is at 35% and Assessed Value of Tangible Personal Property is at 25% through 2005, at 18.75% for 2006, 12.5% for 2007, 6.25% for 2008 and 0% for 2009 and forward.

Additionally, telephone and telecommunications property was reclassified to general business personal property and assessed at 10% for 2009, 5% for 2010 and 0% for 2011 and forward.

Logan-Hocking Local School District

2009	2010 *	2011	2012	2013 **	2014
\$431,274,900	\$423,360,430	\$427,648,350	\$431,979,460	\$433,662,420	\$438,775,070
1,232,214,000	1,209,601,229	1,221,852,429	1,234,227,029	1,239,035,486	1,253,643,057
40,312,680	40,153,100	43,051,540	44,496,460	46,575,080	47,602,120
40,312,680	40,153,100	43,051,540	44,496,460	46,575,080	47,602,120
884,420	413,800	0	0	0	0
8,844,200	8,276,000	0	0	0	0
472,472,000	463,927,330	470,699,890	476,475,920	480,237,500	486,377,190
1,281,370,880	1,258,030,329	1,264,903,969	1,278,723,489	1,285,610,566	1,301,245,177
36.87%	36.88%	37.21%	37.26%	37.35%	37.38%
37.70	37.00	36.10	34.40	34.40	34.30

Logan-Hocking Local School District

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

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
Direct District Rates				
General Fund	29.10	29.10	29.10	29.10
Bond Retirement Fund	6.90	6.90	6.70	6.60
Permanent Improvement Fund	2.00	2.00	2.00	2.00
Total	<u>38.00</u>	<u>38.00</u>	<u>37.80</u>	<u>37.70</u>
Overlapping Rates				
City of Logan	4.90	4.90	4.90	4.90
Tri-County Joint Vocational School	3.30	3.30	3.30	3.30
Hocking County	3.50	3.50	3.50	3.50
Special Taxing District	10.90	10.90	10.90	11.15

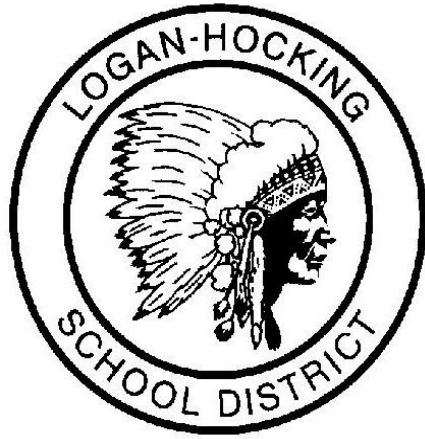
Ohio Revised Code Sections 5705.02 and 5705.07 require a vote of the people for any millage exceeding the "unvoted" or "inside" millage.

Source:

Hocking County Auditor's Office
Hocking County Treasurer's Office

Logan-Hocking Local School District

2009	2010	2011	2012	2013	2014
29.10	29.10	29.10	28.23	28.23	28.23
6.60	5.90	5.00	3.30	3.30	3.20
2.00	2.00	2.00	2.87	2.87	2.87
37.70	37.00	36.10	34.40	34.40	34.30
4.90	4.90	4.90	4.90	4.90	4.90
3.30	3.30	3.30	3.30	3.30	3.30
3.50	3.50	3.50	3.50	3.50	3.50
11.15	11.15	11.15	11.15	11.15	11.15



Logan-Hocking Local School District

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

Calendar Year 2014

Name of Taxpayer	Nature of Business	Assessed Value	Rank	Percent of Total Assessed Value
Columbia Gas Transmission	Public Utility	\$36,416,070	1	7.48%
Ohio Power Co.	Public Utility	14,519,850	2	2.99%
South Central Power	Public Utility	5,146,110	3	1.06%
Columbia Gas of Ohio	Public Utility	2,485,710	4	0.51%
Wal-Mart Real Estate Business	Retail	2,415,640	5	0.50%
Hocking Metropolitan Housing	Housing	2,139,940	6	0.44%
Smead Manufacturing Co.	Paper Products Manufacturing	2,054,770	7	0.42%
Rocky Brands, Inc.	Warehouse	1,332,170	8	0.27%
AEP Ohio Transmission Co, Inc.	Public Utility	1,211,670	9	0.25%
Camp-O Investments, LLC	Lodging	1,208,450	10	0.25%
Subtotal		68,930,380		14.17%
All Others		417,446,810		85.83%
Total		<u>\$486,377,190</u>		<u>100.00%</u>

Calendar Year 2005

Name of Taxpayer	Nature of Business	Assessed Value	Rank	Percent of Total Assessed Value
Columbia Gas Transmission	Public Utility	\$17,064,310	1	4.21%
G.T.E. North	Public Utility	7,947,910	2	1.96%
Ohio Power Co.	Public Utility	5,694,090	3	1.41%
Columbia Gas of Ohio	Public Utility	5,416,550	4	1.34%
Wal-Mart Real Estate	Real Estate - Business	3,472,200	5	0.86%
Smead Manufacturing Co.	Paper Products Manufacturing	1,548,410	6	0.38%
Columbus Southern Power	Public Utility	1,146,240	7	0.28%
Amanda Bent Bolt Co.	Automotive Parts	1,119,030	8	0.28%
The Kroger Company	Grocery	1,112,090	9	0.27%
South Central Power	Public Utility	1,111,930	10	0.27%
Subtotal		45,632,760		11.26%
All Others		359,362,400		88.74%
Total		<u>\$404,995,160</u>		<u>100.00%</u>

Source: Hocking County Auditor

Based on valuation of property in 2014 and 2005

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

Logan-Hocking Local School District

*Property Tax Levies and Collections
Last Ten Calendar Years*

Collection Year	<u>2005</u>	<u>2006</u>	<u>2007</u>
Total Tax Levy	\$12,756,418	\$12,656,130	\$12,546,008
Collections within the Fiscal Year of the Levy			
Current Tax Collections	9,826,659	10,929,818	10,296,237
Percent of Levy Collected	77.03%	86.36%	82.07%
Delinquent Tax Collections (1)	<u>609,448</u>	<u>749,770</u>	<u>492,456</u>
Total Tax Collections	10,436,107	11,679,588	10,788,693
Percent of Total Tax Collections To Tax Levy	81.81%	92.28%	85.99%
Accumulated Outstanding Delinquent Taxes	532,917	510,445	615,069
Percentage of Accumulated Delinquent Taxes to Total Tax Levy	4.18%	4.03%	4.90%

(1) The County does not identify delinquent tax collections by tax year.

Source: Hocking County Auditor's Office

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

Logan-Hocking Local School District

2008	2009	2010	2011	2012	2013	2014
\$13,429,560	\$13,252,872	\$13,578,828	\$13,418,223	\$13,124,393	\$12,780,578	\$12,825,643
11,956,595	11,170,578	11,393,828	11,123,881	11,043,219	10,483,704	10,863,946
89.03%	84.29%	83.91%	82.90%	84.14%	82.03%	84.70%
609,809	743,109	788,826	968,059	885,523	699,835	1,110,729
12,566,404	11,913,687	12,182,654	12,091,940	11,928,742	11,183,539	11,974,675
93.57%	89.90%	89.72%	90.12%	90.89%	87.50%	93.37%
1,038,992	1,984,450	1,047,572	999,108	891,986	684,215	510,821
7.74%	14.97%	7.71%	7.45%	6.80%	5.35%	3.98%

Logan-Hocking Local School District

Ratios of Outstanding Debt By Type Last Ten Years

	2006	2007	2008	2009
Governmental Activities ⁽¹⁾				
General Obligation Bonds Payable	\$27,343,019	\$26,934,245	\$25,735,089	\$24,270,357
Capital Leases	489,410	382,413	4,172,698	3,922,198
Total Primary Government	<u>\$27,832,429</u>	<u>\$27,316,658</u>	<u>\$29,907,787</u>	<u>\$28,192,555</u>
Population ⁽²⁾				
City of Logan	6,704	6,704	7,368	7,436
Outstanding Debt Per Capita	4,152	4,075	4,059	3,791
Income ⁽³⁾				
Personal (in thousands)	237,181	228,365	230,773	233,052
Percentage of Personal Income	11.73%	11.96%	12.96%	12.10%

Sources:

- (1) District Treasurer's Office
- (2) US Bureau of Census of Population - previous calendar year
- (3) US Department of Commerce, Bureau of Economic Analysis
 - (a) Per Capita Income is only available by County, Total Personal Income is a calculation

Logan-Hocking Local School District

2010	2011	2012	2013	2014	2015
\$22,681,568	\$20,966,347	\$19,257,271	\$17,254,638	\$16,665,745	\$16,056,729
3,678,214	3,432,000	3,346,436	3,175,664	3,004,228	2,832,098
<u>\$26,359,782</u>	<u>\$24,398,347</u>	<u>\$22,603,707</u>	<u>\$20,430,302</u>	<u>\$19,669,973</u>	<u>\$18,888,827</u>
7,394	7,152	7,155	7,157	7,146	7,154
3,565	3,411	3,159	2,855	2,753	2,640
231,063	241,709	229,904	251,819	237,204	258,517
11.41%	10.09%	9.83%	8.11%	8.29%	7.31%

Logan-Hocking Local School District

Ratios of General Bonded Debt Outstanding Last Ten Years

Year	2006	2007	2008	2009
Population (1)	6,704	6,704	7,368	7,436
Estimated Actual Value (2)	\$1,209,542,628	\$1,219,995,610	\$1,356,831,142	\$1,380,936,440
General Bonded Debt (3)				
General Obligation Bonds	27,343,019	26,934,245	25,735,089	24,270,357
Resources Available to Pay Principal (4)	2,639,271	2,768,150	3,090,054	3,298,894
Net General Bonded Debt	24,703,748	24,166,095	22,645,035	20,971,463
Ratio of Net Bonded Debt to Estimated Actual Value	2.04%	1.98%	1.67%	1.52%
Net Bonded Debt per Capita	3,684.93	3,604.73	3,073.43	2,820.26

Source:

(1) U.S. Bureau of Census of Population

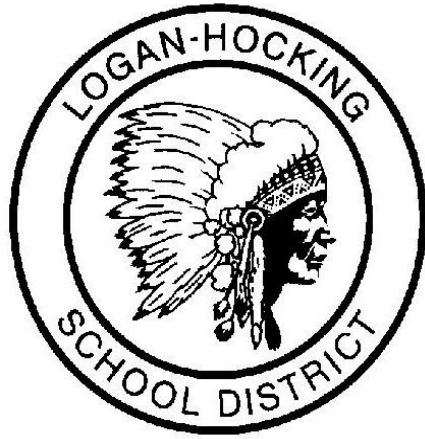
(2) Hocking County Auditor

(3) Includes all general obligation bonded debt supported by property taxes

(4) Includes only Debt Service funds available for general obligation bonded debt supported by property taxes

Logan-Hocking Local School District

2010	2011	2012	2013	2014	2015
7,394	7,152	7,155	7,157	7,146	7,154
\$1,281,370,880	\$1,258,030,329	\$1,264,903,969	\$1,278,723,489	\$1,285,610,566	\$1,301,245,177
22,681,568	20,966,347	19,257,271	17,254,638	16,665,745	16,056,729
3,323,997	3,990,199	3,391,141	2,294,179	2,550,046	2,705,592
19,357,571	16,976,148	15,866,130	14,960,459	14,115,699	13,351,137
1.51%	1.35%	1.25%	1.17%	1.10%	1.03%
2,618.01	2,373.62	2,217.49	2,090.33	1,975.33	1,866.25



Logan-Hocking Local School District

*Computation of Direct and Overlapping
Debt Attributable to Governmental Activities
June 30, 2015*

Jurisdiction	Gross Debt Outstanding	Percentage Applicable to Logan-Hocking Local School District (1)	Amount Applicable to Logan-Hocking Local School District (1)
Direct:			
Logan-Hocking Local School District	\$18,888,827	100.00%	\$18,888,827
Overlapping:			
Hocking County	1,331,342	82.80%	1,102,351
Perry County	2,055,000	1.47%	30,209
Vinton County	1,515,044	0.23%	3,485
		Subtotal	1,136,045
		Total	\$20,024,872

Source: Ohio Municipal Advisory Council

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

Logan-Hocking Local School District

Debt Limitations Last Ten Years

Collection year	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
Net Assessed Valuation	\$436,032,682	\$433,990,484	\$468,079,484	\$470,815,990
Legal Debt Limitation (%) (1)	9.00%	9.00%	9.00%	9.00%
Legal Debt Limitation (\$) (1)	39,242,941	39,059,144	42,127,154	42,373,439
Applicable District Debt Outstanding	23,251,562	22,117,314	21,382,211	20,671,276
Less: Applicable Debt Service Fund Amounts (2)	<u>(2,898,131)</u>	<u>(3,048,540)</u>	<u>(3,471,407)</u>	<u>(3,594,941)</u>
Net Indebtedness Subject to Limitation	<u>20,353,431</u>	<u>19,068,774</u>	<u>17,910,804</u>	<u>17,076,335</u>
Overall Legal Debt Margin	<u><u>\$18,889,510</u></u>	<u><u>\$19,990,370</u></u>	<u><u>\$24,216,350</u></u>	<u><u>\$25,297,104</u></u>
 Debt Margin as a Percentage of Debt Limit	 48.13%	 51.18%	 57.48%	 59.70%
 Legal Debt Limitation (%) (1)	 0.10%	 0.10%	 0.10%	 0.10%
Legal Debt Limitation (\$) (1)	436,033	433,990	468,079	470,816
Applicable District Debt Outstanding	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Unvoted Legal Debt Margin	<u><u>\$436,033</u></u>	<u><u>\$433,990</u></u>	<u><u>\$468,079</u></u>	<u><u>\$470,816</u></u>
 Legal Debt Limitation (%) (1)	 0.90%	 0.90%	 0.90%	 0.90%
Legal Debt Limitation (\$) (1)	3,924,294	3,905,914	4,212,715	4,237,344
Applicable District Debt Outstanding	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Unvoted Energy Conservation Loans Legal Debt Margin	<u><u>\$3,924,294</u></u>	<u><u>\$3,905,914</u></u>	<u><u>\$4,212,715</u></u>	<u><u>\$4,237,344</u></u>

(1) Ohio Bond Law sets a limit of 9% for overall debt, 1/10 of 1% for unvoted debt, and 9/10 of 1% for energy conservation debt.

(2) Includes only Debt Service funds available for general obligation bonded debt supported by property taxes.

Source: District Treasurer's Office

Logan-Hocking Local School District

2010	2011	2012	2013	2014	2015
\$472,472,000	\$463,927,330	\$470,699,890	\$476,475,920	\$480,237,500	\$486,377,190
9.00%	9.00%	9.00%	9.00%	9.00%	9.00%
42,522,480	41,753,460	42,362,990	42,882,833	43,221,375	43,773,947
19,523,567	18,346,895	17,293,533	16,049,978	15,219,978	14,344,978
<u>(3,778,152)</u>	<u>(3,990,199)</u>	<u>(3,391,141)</u>	<u>(2,294,179)</u>	<u>(2,520,928)</u>	<u>(2,705,592)</u>
<u>15,745,415</u>	<u>14,356,696</u>	<u>13,902,392</u>	<u>13,755,799</u>	<u>12,699,050</u>	<u>11,639,386</u>
<u>\$26,777,065</u>	<u>\$27,396,764</u>	<u>\$28,460,598</u>	<u>\$29,127,034</u>	<u>\$30,522,325</u>	<u>\$32,134,561</u>
62.97%	65.62%	67.18%	67.92%	70.62%	73.41%
0.10%	0.10%	0.10%	0.10%	0.10%	0.10%
472,472	463,927	470,700	476,476	480,238	486,377
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$472,472</u>	<u>\$463,927</u>	<u>\$470,700</u>	<u>\$476,476</u>	<u>\$480,238</u>	<u>\$486,377</u>
0.90%	0.90%	0.90%	0.90%	0.90%	0.90%
4,252,248	4,175,346	4,236,299	4,288,283	4,322,138	4,377,395
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$4,252,248</u>	<u>\$4,175,346</u>	<u>\$4,236,299</u>	<u>\$4,288,283</u>	<u>\$4,322,138</u>	<u>\$4,377,395</u>

Logan-Hocking Local School District

Demographic and Economic Statistics Last Ten Years

Calendar Year	2005	2006	2007	2008	2009
Population (1)					
City of Logan	6,704	6,704	7,368	7,436	7,394
Hocking County	29,009	28,973	28,973	28,959	28,912
Income (2) (a)					
Total Personal (in thousands)	237,181	228,365	230,773	233,052	231,063
Per Capita	35,379	34,064	31,321	31,341	31,250
Unemployment Rate (3)					
Federal	7.5%	4.7%	6.5%	5.8%	9.3%
State	5.9%	5.9%	7.3%	6.5%	10.1%
Hocking County	5.8%	6.2%	7.6%	7.7%	11.0%
Fiscal Year	2006	2007	2008	2009	2010
School Enrollment (4)					*
Grades Pre-K - 5	1,807	1,877	1,858	1,872	0
Grades 6 - 8	937	889	898	911	0
Grades Pre-K - 4	0	0	0	0	1,639
Grades 5 - 8	0	0	0	0	1,228
Grades 9 - 13	1,323	1,341	1,343	1,253	1,239
Ungraded	0	0	0	0	0
Total	<u>4,067</u>	<u>4,107</u>	<u>4,099</u>	<u>4,036</u>	<u>4,106</u>

Sources:

- (1) US Bureau of Census of Population
 - (2) US Department of Commerce, Bureau of Economic Analysis
 - (a) Per Capita Income is only available by County, Total Personal Income is a calculation
 - (3) Ohio Department of Job and Family Services
 - (4) District Treasurer's Office
- * In 2010 the class distribution was restructured.

Logan-Hocking Local School District

2010	2011	2012	2013	2014
7,152	7,155	7,157	7,146	7,154
29,380	29,394	29,273	28,665	28,725
241,709	229,904	251,819	237,204	258,517
33,796	32,132	35,185	33,194	36,136
9.6%	7.8%	7.4%	7.2%	5.7%
10.1%	6.8%	7.3%	7.5%	4.3%
11.1%	7.2%	7.3%	6.2%	4.3%
2011	2012	2013	2014	2015
0	0	0	0	0
0	0	0	0	0
1,637	1,625	1,583	1,568	1,564
1,237	1,272	1,306	1,287	1,241
1,227	1,183	1,258	1,235	1,264
0	0	0	0	0
<u>4,101</u>	<u>4,080</u>	<u>4,147</u>	<u>4,090</u>	<u>4,069</u>



Logan-Hocking Local School District

Principal Employers Current Year and Nine Years Ago

Employer	Nature of Business	2015		
		Number of Employees	Rank	Percentage of Total Employment
Logan-Hocking Local School District	Education	453	1	N/A
Hocking County Government	Services	325	2	N/A
Walmart	Retail	276	3	N/A
Hocking Valley Community Hospital	Healthcare	271	4	N/A
Amanda Manufacturing	Automotive Parts	225	5	N/A
Smead Manufacturing	Filing Systems	164	6	N/A
Logan Health Care Center	Long-Term Health Care	130	7	N/A
Kroger	Grocery	128	8	N/A
Kilbarger	Construction	100	9	N/A
Ohio EPA - Logan Facility	Servicing 23 SE Counties	97	10	N/A
Total		<u>2,169</u>		
Total Employment within the District		<u>N/A</u>		

Employer	Nature of Business	2006		
		Number of Employees	Rank	Percentage of Total Employment
Logan-Hocking Local School District	Education	465	1	3.47%
Wal-Mart	Retail	380	2	2.84%
Hocking County	Government Services	350	3	2.61%
Hocking Valley Community Hospital	Healthcare	312	4	2.33%
Smead Manufacturing	Filing Systems	300	5	2.24%
Kroger	Grocery	183	6	1.37%
General Electric	Fluorescent Lamps	150	7	1.12%
Logan Health Care	Long-Term Health Care	143	8	1.07%
Kilbarger Construction	Construction	130	9	0.97%
Amanda Bent Bolt	Automotive Parts	106	10	0.79%
Total		<u>2,519</u>		
Total Employment within the District		<u>13,400</u>		

N/A = not available

Logan-Hocking Local School District

School District Employees by Type Last Ten Years

	2006	2007	2008	2009	2010
Official/Administration					
Assistant Superintendent	1.00	1.00	1.00	1.00	1.00
Assistant Principal	4.00	4.00	4.00	4.00	4.00
Principal	8.00	8.00	8.00	8.00	7.00
Superintendent	1.00	1.00	1.00	1.00	1.00
Supervisor/Manager/Director	6.00	6.00	6.00	6.00	5.00
Treasurer	1.00	1.00	1.00	1.00	1.00
Coordinator	3.00	3.00	3.00	3.00	3.00
Professional Education					
Counseling	6.66	7.26	7.05	7.00	7.00
Librarian/Media	2.22	2.22	2.00	2.00	2.00
Remedial Specialist	11.00	10.00	13.50	10.50	10.50
Regular Teaching	161.99	166.56	166.77	165.95	160.54
Special Education Teaching	45.00	45.06	44.70	44.93	43.43
Career-Tech Teaching	6.94	6.94	7.00	10.00	8.72
Educ. Service Personnel Teacher	18.40	18.49	17.60	16.22	16.64
Other Professional	67.79	0.00	0.00	5.00	2.30
Professional - Other					
Interpreter	0.00	0.00	0.00	0.00	1.00
Psychologists	3.00	3.00	3.00	3.00	3.00
Registered Nursing	3.00	2.00	1.00	1.00	1.00
Registrar	1.00	1.00	1.00	1.00	1.00
Physical Therapist	1.00	1.00	1.00	1.00	1.00
Speech and Language Therapist	3.83	4.00	4.00	4.00	4.00
Occupational Therapist	2.00	2.00	2.00	2.00	2.00
Other Professionals	3.00	3.00	3.00	3.00	4.75
Technical					
Graphic Arts	0.00	0.00	1.16	1.16	1.74
Library Aide	3.00	3.00	3.00	3.00	3.00
Practical Nursing	0.00	2.90	2.32	1.16	1.58
Instructional Paraprofessional	11.34	11.38	7.75	12.38	12.64
Office Clerical					
Clerical	25.27	24.27	24.00	22.93	21.00
Teaching Aide	19.20	20.30	23.58	20.14	19.42
Records Managing	0.00	0.00	0.54	0.54	0.54
Treasurer's Assistants	4.00	4.00	4.00	5.00	5.00
Other Office/Clerical	1.00	1.00	1.00	1.00	1.00

Logan-Hocking Local School District

2011	2012	2013	2014	2015
1.00	1.00	1.00	1.00	1.00
4.00	5.00	4.00	4.00	4.00
7.00	7.00	6.80	6.80	6.80
1.00	1.00	1.00	1.00	1.00
5.00	5.00	3.00	3.00	3.00
1.00	1.00	1.00	1.00	1.00
3.00	3.00	3.20	3.20	3.20
7.00	6.00	6.00	6.00	7.00
2.00	2.00	1.00	5.00	5.00
8.20	8.70	8.70	10.20	10.00
154.69	150.54	145.91	149.96	143.74
44.00	44.00	46.00	45.00	54.00
8.02	7.02	8.02	8.02	8.02
16.03	16.03	15.03	16.02	16.02
2.30	2.30	3.00	3.00	5.50
1.00	1.00	1.00	1.00	0.00
3.00	3.00	3.00	4.00	4.00
1.00	1.00	1.00	1.00	1.00
1.00	1.00	1.00	1.00	1.00
1.00	1.00	1.00	2.00	3.00
4.00	4.00	4.00	4.00	4.00
2.00	2.00	2.00	2.00	2.00
4.75	4.75	4.75	4.75	4.00
0.00	0.00	0.00	0.00	0.00
3.00	3.00	3.00	5.00	5.00
4.48	4.48	3.55	2.71	3.71
12.78	10.84	9.26	0.50	0.00
21.00	20.53	21.00	19.00	20.00
18.21	17.95	21.45	33.28	33.50
0.00	0.00	0.00	0.00	1.13
5.00	4.00	4.00	4.00	4.00
1.00	1.00	1.00	0.00	0.00

(Continued)

Logan-Hocking Local School District

School District Employees by Type Last Ten Years

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
Crafts and Trades					
General Maintenance	3.00	3.00	3.00	3.00	3.00
Mechanic	2.00	2.00	2.00	2.00	2.00
Vehicle Operator (buses)	37.14	38.16	36.86	34.86	37.71
Other Crafts and Trades	1.00	1.00	1.00	1.00	1.00
Service Work/Laborer					
Attendance Officer	1.00	1.00	1.00	1.00	1.00
Custodian	24.00	24.47	24.47	25.47	27.00
Food Service	19.96	20.10	20.23	19.59	20.18
Guard/Watchman	0.67	0.67	0.71	0.71	1.00
Monitoring	5.21	5.21	5.58	6.10	4.64
<i>Total Employees</i>	<u>518.62</u>	<u>458.99</u>	<u>459.82</u>	<u>461.64</u>	<u>454.33</u>

Method: Used Full-time Equivalency

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

Logan-Hocking Local School District

2011	2012	2013	2014	2015
3.00	4.00	3.00	3.00	3.00
2.00	2.00	2.00	1.00	2.00
37.05	37.78	41.60	42.19	39.18
1.00	2.00	2.00	2.00	2.00
1.00	1.00	1.00	1.00	1.00
27.00	26.00	26.22	26.00	25.22
22.05	22.19	22.40	20.84	21.32
1.00	1.00	1.00	0.00	0.00
3.39	3.39	7.17	4.54	3.96
<u>444.95</u>	<u>438.50</u>	<u>441.06</u>	<u>448.01</u>	<u>453.30</u>

Logan-Hocking Local School District

*Operating Indicators - Cost per Pupil
Last Ten Years*

Fiscal Year	2006	2007	2008	2009
Enrollment	4,067	4,107	4,099	4,036
Modified Accrual Basis				
Operating Expenditures	37,740,071	52,622,749	59,050,949	70,861,769
Cost per Pupil	9,280	12,813	14,406	17,557
Percentage of Change	6.6%	38.1%	12.4%	21.9%
Accrual Basis (1)				
Expenses	33,118,250	36,111,708	37,172,709	40,406,066
Cost per Pupil	8,143	8,793	9,069	10,011
Percentage of Change	4.3%	8.0%	3.1%	10.4%
Teaching Staff	267	267	271	265

Source: District Treasurer's Office and Ohio Department of Education
(1) Expenses exclude interest and fiscal charges

Logan-Hocking Local School District

2010	2011	2012	2013	2014	2015
4,106	4,101	4,080	4,147	4,090	4,069
49,040,127	41,987,407	42,929,446	41,861,390	40,430,020	41,316,713
11,944	10,238	10,522	10,094	9,885	10,154
(32.0%)	(14.3%)	2.8%	(4.1%)	(2.1%)	2.7%
40,383,642	41,509,209	42,283,679	41,398,052	41,101,599	41,492,494
9,835	10,122	10,364	9,983	10,049	10,197
(1.8%)	2.9%	2.4%	(3.7%)	0.7%	1.5%
260	251	245	247	252	253

Logan-Hocking Local School District

Operating Indicators by Function Last Ten Years

	2006	2007	2008	2009
Governmental Activities				
Instruction - Teachers				
Regular	162.00	166.56	166.77	165.95
Special	45.00	45.06	44.70	44.93
Pupils				
Enrollment	4,067	4,107	4,099	4,036
Graduates	326	291	314	303
Percent of Students with Disabilities	17.9%	17.8%	17.5%	18.6%
Board of Education				
Number of Regular Meetings	13	12	12	17
Number of Special Meetings	10	6	10	3
Administration				
School Attendance Rate	94.90	94.70	95.00	95.00
Fiscal Services				
Purchase Orders Processed	4,443	5,001	3,857	4,438
Checks Issued (non payroll)	5,189	5,189	4,126	4,424
Investment Income (all funds)	848,168	1,598,531	1,623,265	1,155,643
Operation and Maintenance of Plant				
District Square Footage Maintained	538,604	538,604	538,604	711,538
District Square Acreage Maintained	293	293	293	295
Pupil Transportation				
Average Daily Students Transported	2,752	2,752	2,620	2,352
Average Daily Bus Fleet Miles	5,349	5,349	5,479	4,592
Number of Buses	47	47	47	47
Food Service Operations				
Student Meals Served Daily	3,232	3,263	3,404	3,534
Free/Reduced Price Meals Daily	1,939	1,965	2,150	2,274
Extracurricular Activities				
High School Varsity Teams	18	18	19	20

Source: District Treasurer's Office

Logan-Hocking Local School District

2010	2011	2012	2013	2014	2015
161.54	155.69	150.54	145.91	149.96	143.74
45.73	46.30	46.00	49.00	48.00	54.00
4,106	4,101	4,080	4,147	4,090	4,069
324	311	264	291	307	275
18.7%	18.8%	17.7%	17.9%	17.9%	16.8%
12	13	13	13	12	12
4	6	5	5	4	3
94.70	93.90	95.20	94.50	95.00	N/A
3,414	3,316	3,190	3,196	3,463	3,463
4,279	3,952	3,835	3,691	4,016	3,927
658,244	410,144	335,295	201,733	161,900	193,478
743,327	743,327	743,327	743,327	743,327	743,327
296	296	296	296	296	296
2,365	2,542	2,510	2,522	2,622	2,361
5,190	5,705	5,854	4,968	4,760	5,015
47	49	49	41	40	41
3,309	4,191	3,548	3,483	3,381	3,042
2,252	2,827	2,519	2,595	2,570	2,334
20	20	19	19	20	19

Logan-Hocking Local School District

Operating Indicators - Teacher Base Salaries Last Ten Years

Fiscal Year	2006	2007	2008	2009	2010
Minimum Salary	28,500	29,400	30,300	31,500	31,815
Maximum Salary	57,713	59,535	61,358	63,788	64,425
District Average Salary (1)	46,084	47,413	49,064	50,940	52,265
County Average Salary (1)	35,305	47,413	49,064	50,940	52,265
State Average Salary (1)	50,772	53,536	53,410	54,656	55,958

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

(1) Average salary information is not available from the Ohio Department of Education for fiscal year 2015.

Operating Indicators - Teacher by Education Last Ten Years

Fiscal Year	2006	2007	2008	2009	2010
Bachelor's Degree	28	27	21	12	10
Bachelor + 15	86	85	85	77	67
Master's Degree	80	81	85	96	102
Master's Degree + 15	30	31	38	35	37
Master's Degree + 30	43	43	42	45	44
Total	267	267	271	265	260

Source: District Treasurer's Office

N/A = not available

Logan-Hocking Local School District

2011	2012	2013	2014	2015
32,451	33,100	33,100	33,100	33,597
65,713	67,028	67,028	67,028	68,034
53,173	54,521	53,701	52,685	N/A
53,173	54,521	53,701	52,685	N/A
56,715	56,715	56,307	55,916	N/A

2011	2012	2013	2014	2015
13	8	20	23	24
56	53	53	63	62
103	108	100	93	94
33	31	33	33	33
46	45	41	40	40
251	245	247	252	253

Logan-Hocking Local School District

Capital Asset Statistics by Building Last Ten Years

	2006	2007	2008	2009
Secondary				
Logan High School / JVS				
Square Footage	172,900	172,900	172,900	232,000
Capacity (students)	1,400	1,400	1,400	1,400
Enrollment	1,323	1,341	1,343	1,253
Middle				
Logan Middle School				
Square Footage	130,000	130,000	130,000	159,231
Capacity (students)	1,050	1,050	1,050	1,400
Enrollment	937	889	898	911
Elementary				
Central Primary Elementary School				
Square Footage	23,500	23,500	23,500	34,220
Capacity (students)	320	320	320	320
Enrollment	279	285	281	303
Enterprise Preschool (Sprouts)				
Square Footage	8,300	8,300	8,300	8,300
Capacity (students)	150	150	150	150
Enrollment	12	12	16	10
Chieftain Elementary School				
Square Footage	55,560	55,560	55,560	55,542
Capacity (students)	449	449	449	449
Enrollment	429	425	419	422
Green Elementary School				
Square Footage	19,750	19,750	19,750	19,750
Capacity (students)	350	350	350	350
Enrollment	345	382	379	377
Hocking Hills Elementary School				
Square Footage	45,311	45,311	45,311	43,942
Capacity (students)	350	350	350	350
Enrollment	277	292	296	306
Union Furnace Elementary School				
Square Footage	46,811	46,811	46,811	45,250
Capacity (students)	362	362	362	350
Enrollment	296	317	317	311

Logan-Hocking Local School District

2010	2011	2012	2013	2014	2015
232,000	232,000	232,000	232,000	232,000	232,000
1,400	1,400	1,400	1,400	1,400	1,400
1,239	1,227	1,183	1,258	1,235	1,264
159,231	159,231	159,231	159,231	159,231	159,231
1,400	1,400	1,400	1,400	1,400	1,400
1,228	1,237	1,272	1,306	1,287	1,249
34,220	34,220	34,220	34,220	34,220	34,220
500	500	500	500	500	500
451	502	534	556	449	444
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
55,542	55,542	55,542	55,542	55,542	55,542
449	449	449	449	449	449
367	350	341	307	386	402
19,750	19,750	19,750	19,750	19,750	19,750
350	350	350	350	350	350
340	330	319	310	302	295
43,942	43,942	43,942	43,942	43,942	43,942
350	350	350	350	350	350
220	200	192	192	178	180
45,250	45,250	45,250	45,250	45,250	45,250
350	350	350	350	350	350
261	255	239	218	253	235

(Continued)

Logan-Hocking Local School District

Capital Asset Statistics by Building Last Ten Years

	2006	2007	2008	2009
Central Intermediate				
Square Footage	18,750	18,750	18,750	24,084
Capacity (students)	320	320	320	320
Enrollment	169	164	150	143
Alternative School				
Square Footage	6,300	6,300	6,300	1,200
All Other				
Central Administration Building				
Square Footage	4,000	4,000	4,000	7,750
Transportation/Maintenance Building				
Square Footage	7,442	7,442	7,442	7,442

Source: District Treasurer's Office

Capacities are estimated

n/a = Not Applicable

Logan-Hocking Local School District

2010	2011	2012	2013	2014	2015
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
1,200	1,200	1,200	1,200	1,200	1,200
7,750	7,750	7,750	7,750	7,750	7,750
7,442	7,442	7,442	7,442	7,442	7,442

Logan-Hocking Local School District

Capital Asset Statistics by Function Last Ten Years

	2006	2007	2008	2009
Governmental Activities				
Instruction				
Regular				
Land and Land Improvements	5,286,407	5,342,298	5,237,069	4,961,971
Buildings and Improvements	39,580,271	39,556,286	39,418,266	37,740,919
Furniture, Fixtures and Equipment	771,393	694,332	730,225	702,331
Special				
Furniture, Fixtures and Equipment	29,898	29,898	28,898	0
Support Services				
Pupils				
Buildings and Improvements	0	137,235	137,235	0
Furniture, Fixtures and Equipment	21,738	8,559	89,559	0
Instructional Staff				
Furniture, Fixtures and Equipment	368,371	373,749	374,645	378,765
Administration				
Buildings and Improvements	137,235	0	716,554	860,159
Furniture, Fixtures and Equipment	195,669	189,867	189,867	112,562
Operation and Maintenance of Plant				
Land and Land Improvements	223,918	223,918	223,918	223,918
Buildings and Improvements	8,701	8,701	8,701	8,701
Furniture, Fixtures and Equipment	14,090	26,032	26,032	74,575
Vehicles	0	22,917	40,917	40,917
Pupil Transportation				
Land and Land Improvements	0	0	0	0
Buildings and Improvements	0	0	0	0
Furniture, Fixtures and Equipment	26,294	19,219	19,219	19,219
Buses	2,700,200	2,742,035	2,833,242	2,949,467
Central				
Furniture, Fixtures and Equipment	0	0	0	0
Non-Instructional Services				
Community Service				
Land and Land Improvements	0	0	0	0

Logan-Hocking Local School District

2010	2011	2012	2013	2014	2015
4,539,539	4,503,673	4,508,951	4,508,951	4,435,383	4,435,383
36,564,638	36,131,501	36,163,576	36,163,576	36,163,575	36,170,139
670,105	646,507	646,507	653,457	653,457	686,257
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
290,152	290,152	290,152	284,498	284,498	313,356
871,277	909,156	909,156	909,156	909,156	909,156
83,964	83,964	83,964	83,964	83,964	83,964
197,688	202,715	235,115	265,921	265,921	265,921
8,701	8,701	62,049	71,033	71,033	71,033
90,100	109,369	116,944	124,287	130,812	139,421
40,917	40,917	92,785	92,785	92,785	92,785
0	0	15,000	20,067	32,342	32,342
0	0	47,557	47,557	53,304	53,304
19,219	19,219	19,219	28,077	36,985	36,985
2,976,808	3,155,434	3,198,866	3,249,199	3,462,750	3,672,485
11,287	11,287	11,287	11,287	11,287	11,287
0	29,060	34,552	34,552	34,552	34,552

(Continued)

Logan-Hocking Local School District

*Capital Asset Statistics by Function
Last Ten Years*

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
Extracurricular Activities				
Land and Land Improvements	0	0	0	4,496,861
Buildings and Improvements	0	23,985	23,985	23,985
Furniture, Fixtures and Equipment	53,090	53,090	61,480	86,207
Facility Acquisition and Improvement				
Land and Land Improvements	55,891	254,006	254,006	1,749,645
Buildings and Improvements	0	47,970	47,970	50,284,531
Construction in Progress	3,669,829	19,537,564	40,702,143	13,318,710

Source: District Treasurer's Office

Logan-Hocking Local School District

2010	2011	2012	2013	2014	2015
4,496,861	4,541,657	4,541,657	4,548,687	4,869,582	4,789,895
23,985	38,338	96,368	105,976	115,936	115,936
93,047	108,493	101,410	111,709	124,340	124,340
3,502,278	3,502,278	3,502,278	3,502,278	3,502,278	3,502,278
72,499,443	72,499,443	72,499,443	72,499,443	72,499,443	72,499,443
0	0	0	305,481	0	0

Logan-Hocking Local School District

Educational and Operating Statistics Last Ten Years

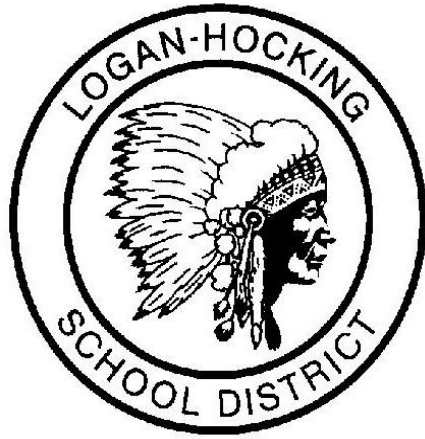
	2006	2007	2008	2009
ACT Scores (Average)				
Logan Hocking	20.6	20.5	21.0	21.7
Ohio	21.5	21.5	21.6	21.7
National	21.1	21.2	21.0	21.1
National Merit Scholars				
Commended Scholars	3	3	2	2
Cost per Student (ODE)				
Logan Hocking	8,024	8,354	8,333	8,783
Ohio (Average)	9,536	9,586	9,939	10,184
Cost to Educate a Graduate				
Logan Hocking	74,398	78,640	82,968	87,602
Ohio (Average)	94,040	98,408	102,966	107,523
Attendance Rate				
Logan Hocking	94.90%	94.70%	95.00%	94.80%
Ohio (Average)	95.20%	94.10%	94.20%	94.30%
Graduation Rate				
Logan Hocking	96.10%	97.70%	96.50%	96.60%
Ohio (Average)	85.90%	86.10%	86.90%	84.60%

Source:

District's Student Records and Ohio Department of Education
N/A = not available

Logan-Hocking Local School District

2010	2011	2012	2013	2014	2015
21.1	21.3	21.0	21.6	21.6	21.0
21.8	21.8	21.8	21.8	22.0	22.0
21.0	20.9	21.1	20.9	21.0	21.0
0	0	1	0	0	0
9,384	9,469	9,737	9,595	n/a	n/a
10,512	10,571	10,508	10,446	n/a	n/a
92,472	97,218	101,814	105,831	n/a	n/a
112,096	116,435	120,301	123,690	n/a	n/a
94.70%	95.00%	95.20%	94.50%	95.00%	n/a
94.30%	94.50%	94.50%	94.20%	94.30%	n/a
95.90%	96.50%	96.00%	93.60%	94.80%	n/a
84.60%	84.30%	81.30%	81.30%	82.20%	n/a





Dave Yost • Auditor of State

LOGAN-HOCKING LOCAL SCHOOL DISTRICT

HOCKING COUNTY

CLERK'S CERTIFICATION

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

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
FEBRUARY 25, 2016**