

LOGAN-HOCKING LOCAL SCHOOL DISTRICT

HOCKING COUNTY, OHIO

AUDIT REPORT

For the Year Ended June 30, 2016





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, 2015 through June 30, 2016. 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 black ink that reads "Dave Yost".

Dave Yost
Auditor of State

April 21, 2017

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LOGAN-HOCKING LOCAL SCHOOL DISTRICT
HOCKING COUNTY, OHIO
AUDIT REPORT
For the Year Ended June 30, 2016

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

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2016**

FEDERAL GRANTOR Pass Through Grantor Program / Cluster Title	Federal CFDA Number	Pass Through Entity Identifying Number	Total Federal Expenditures
U.S. DEPARTMENT OF AGRICULTURE			
<i>Passed Through Ohio Department of Education</i>			
Child Nutrition Cluster:			
<i>Non-Cash Assistance (Food Distribution):</i>	10.555	N/A	\$ 130,218
<i>National School Lunch Program</i>			
<i>Cash Assistance</i>			
School Breakfast Program	10.553	N/A	252,895
School Lunch Program	10.555	N/A	947,665
Child and Adult Care Food	10.559	N/A	54,425
Cash Assistance Subtotal			<u>1,254,985</u>
Total Child Nutrition Cluster			<u>1,385,203</u>
TOTAL U.S. DEPARTMENT OF AGRICULTURE			1,385,203
U.S. DEPARTMENT OF EDUCATION			
<i>Direct Program</i>			
Improvement of Education - Physical Educ.	84.215	N/A	54,573
<i>Passed Through Ohio Department of Education</i>			
<i>Special Education Cluster</i>			
IDEAB	84.027	N/A	770,060
Preschool Handicapped	84.173	N/A	11,844
<i>Total Special Education Cluster</i>			<u>781,904</u>
Title I	84.010	N/A	1,414,039
21st Century Community Learning Centers	84.287	N/A	792,902
Title II-A Improving Teacher Quality	84.367	N/A	227,142
ARRA - Race to the Top	84.395	N/A	9,820
Title VI-B Rural Education	84.358	N/A	88
Total U.S. Department of Education			<u>3,280,468</u>
Total Expenditures of Federal Awards			<u>\$4,665,671</u>

The accompanying notes are an integral part of this schedule.

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

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
2 CFR 200.510(b)(6)
FOR THE YEAR ENDED June 30, 2016**

NOTE A – BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of Logan-Hocking School District's (District) under programs of the federal government for the year ended June 30, 2016. The information on this Schedule is prepared in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the District, it is not intended to and does not present the financial position, changes in net position, or cash flows of the District

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the cash basis of accounting. Such expenditures are recognized following as applicable, either the cost principles contained in OMB Circular A-87 *Cost principles for State, Local and Indian Tribal Governments* codified in 2 CFR Part 225, and the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, wherein certain types of expenditures may or may not be allowable or may be limited as to reimbursement. The District has elected not to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

NOTE C - 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 D – FOOD DONATION PROGRAM

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

**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, 2016, 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.

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.

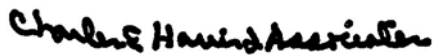
Compliance and Other Matters

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*.

We did note a certain matter not requiring inclusion in this report that we reported to the District's management in a separate letter dated December 27, 2016.

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 27, 2016

Rockefeller Building
614 W Superior Ave Ste 1242
Cleveland OH 44113-1306
Office phone - (216) 575-1630
Fax - (216) 436-2411

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

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

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

To the Board of Education:

Report on Compliance for the Major Federal Program

We have audited the Logan Hocking Local School District (the District) compliance with the applicable requirements described in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could directly and materially affect the Logan Hocking Local School District's major federal program for the year ended June 30, 2016. The *Summary of Audit Results* in the accompanying schedule of findings identifies the District's major federal program.

Management's Responsibility

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

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

Opinion on the Major Federal Program

In our opinion, the Logan Hocking Local School District complied, in all material respects with the compliance requirements referred to above that could directly and materially affect its major federal programs for the year ended June 30, 2016.

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 the Uniform Guidance, but not to the extent needed to opine on the effectiveness of internal control over compliance. Accordingly, we have not opined on the effectiveness of the District's internal control over compliance.

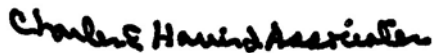
A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, when performing their assigned functions, to prevent, or to timely detect and correct, noncompliance with a federal program's applicable compliance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

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

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

Report on Schedule of Federal Awards 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 Logan Hocking Local School District (the District) as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the District's basic financial statements. We issued our unmodified report thereon dated December 27, 2016. We conducted our audit to opine on the District's basic financial statements as a whole. The accompanying schedule of expenditures of federal awards presents additional analysis required by the Uniform Guidance and is not a required part of the basic financial statements. The schedule is management's responsibility, and was derived from and relates directly to the underlying accounting and other records management used to prepare the basic financial statements. We subjected this schedule to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this schedule directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, 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 27, 2016

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

**SCHEDULE OF FINDINGS
2 CFR § 200.515
June 30, 2016**

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 2 CFR § 200.516(a)</i>	No
(d)(1)(vii)	<i>Major Programs:</i>	Nutrition Cluster – CFDA# 10.553, 10.555, 10.559
(d)(1)(viii)	<i>Dollar Threshold: Type A\B Programs</i>	Type A: >\$750,000 Type B: All Others
(d)(1)(ix)	<i>Low Risk Auditee under 2 CFR § 200.520?</i>	Yes

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

None

3. FINDINGS FOR FEDERAL AWARDS

None

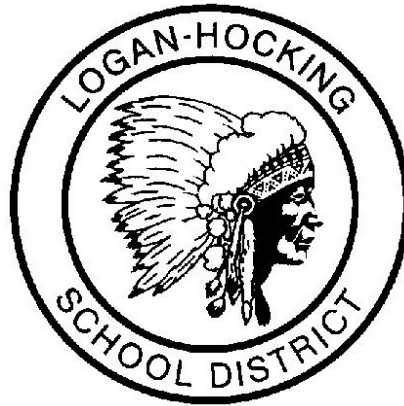
**LOGAN-HOCKING LOCAL SCHOOL DISTRICT
HOCKING COUNTY**

**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
2 CFR 200.511(b)
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

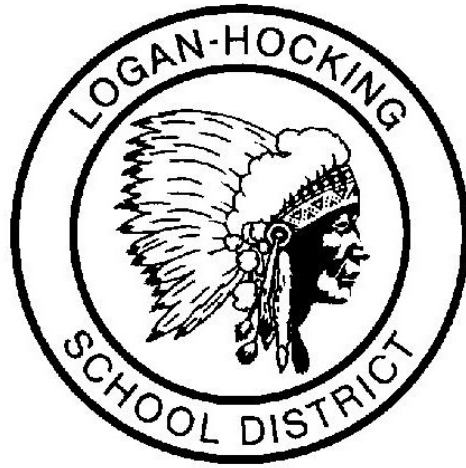
The prior audit report, for the year ending June 30, 2015, reported no material citations or recommendations.

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

Logan, Ohio



COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
JUNE 30, 2016



**Comprehensive
Annual Financial Report**

of the

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

**For the Fiscal Year Ended
June 30, 2016**

Board of Education

Dr. Scott Anzalone, President

Ed Penrod, Vice-President

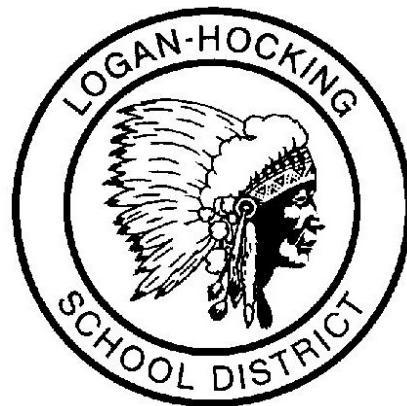
Dr. John Woltz, Member

Lance Bell, Member

Corby Leach, Member

Issued by the Office of the Treasurer

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





Left to Right:

Dr. John Woltz	Lance Bell	Dr. Scott Anzalone	Corby Leach	Ed Penrod
Board Member	Board Member	Board President	Board Member	Board Vice-President

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

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HOCKING COUNTY, OHIO**

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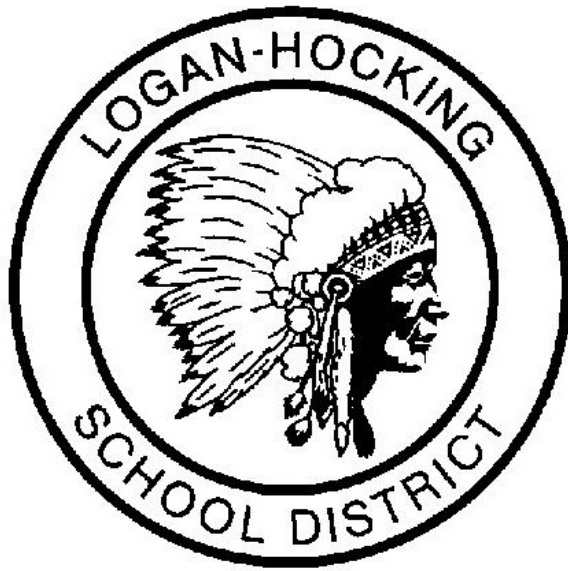
LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

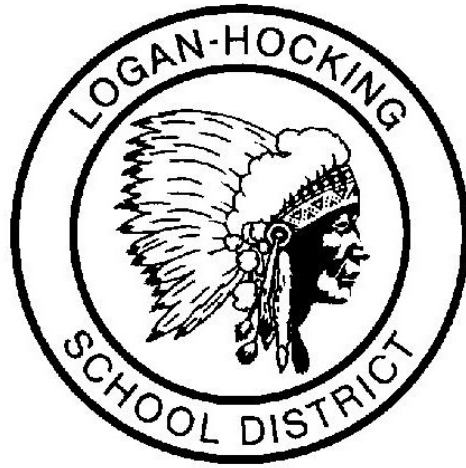
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INTRODUCTORY SECTION





LOGAN-HOCKING LOCAL SCHOOL DISTRICT

2019 E. Front Street • Logan, Ohio 43138



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

fax (740) 385-3683

December 27, 2016

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, 2016 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, 2016***

THE DISTRICT AND ITS FACILITIES

The District is located in Hocking County, about one-hour drive from Columbus, 16 miles southeast of Lancaster and 30 miles northeast of Chillicothe. The District covers approximately 321 square miles, which is the vast majority of the county. It also covers a very small portion of Vinton and Perry Counties. District offices are in the City of Logan, which is the county seat for Hocking County and the economic hub of the region. The District serves approximately 3,987 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.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Letter of Transmittal For the Fiscal Year Ended June 30, 2016

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. A newly formed District Leadership Team (DLT) is in place.

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. By the end of FY 2017, 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, 2016

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
- 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
- Leveled Literary Program
- Summer School – Literacy K-4
- Lexia Learning
- Direct Reading Instruction Program
- Digital Academy

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

TALENTED AND GIFTED, ADVANCED PLACEMENT AND COLLEGE CREDIT PLUS PROGRAMS

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

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

Additionally, College Credit Plus programming is offered that allows high school students who are college ready to enroll in college courses for credit prior to high school graduation. At Logan High School, students can go off campus and take classes at nearby Hocking College, Ohio University-Athens or Ohio University-Lancaster campuses.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

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

SPECIAL EDUCATION

In 2015 -2016 there were 718 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 2.6% of the District's taxable value, and the largest taxpayer (Wal-Mart Real Estate) accounts for less than .5%. 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 forty years of labor peace.

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

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

Hocking College has 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

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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 was completed and opened to traffic in October 2005. Additionally, the Nelsonville bypass to the southeast was recently completed and opened to traffic in 2013. Both bypasses provide improved four-lane access to the nation's interstate highway system to the north and south of Hocking County and are expected to bring additional growth as well.

The District appears to be in stable financial condition in the short term. However, forecasted operating deficits in fiscal years 2017 through 2021 and the current challenges facing state funding of public education in Ohio are areas of concern. District enrollment is expected to decline slightly in fiscal 2017.

RECENT ACCOMPLISHMENTS

SCHOOLS SELECTED AS "MOMENTUM AWARD" RECIPIENT AND "HIGH PERFORMING SCHOOL OF HONOR" AWARD WINNER BY THE OHIO DEPARTMENT OF EDUCATION

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

Hocking Hills Elementary School was recognized as a "High Performing School of Honor". This program recognizes schools that have obtained high achievement and substantial progress while serving a significant number of economically disadvantaged students.

EVOLUTION OF SCHOOL FACILITIES

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

In the late 1990's a comprehensive facilities plan was submitted and approved by the Ohio School's Facilities Commission. The estimated total cost of the project was \$68.58 million, which includes a 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.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

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

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

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

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

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

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

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

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

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

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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, traveling teachers have a laptop computer to carry with them. Elementary schools have student computers in each classroom, as well as building computer labs and Chromebook carts. A 1:1 Chromebook initiative has been rolled out at the Middle School and High School in grades 7-12 along with having content specific labs for Engineering, Biomedical Sciences and Business classes. The Technology Permanent Improvement Funds are a key factor in providing not only the devices but supporting hardware and network upgrades necessary for the one-to-one initiative and content specific labs.

EMPLOYEE RELATIONS

The District currently has approximately 450 (FTE) full-time and part-time employees, a decrease of three over the prior year. 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 October 2016, the Board concluded negotiations with OAPSE Local #218 on a multi-year agreement for the period July 1, 2016 to June 30, 2019. The agreement calls for a base salary agreement of 2% in the 2016-2017 year. The agreement contains a reopener on salary and all health insurance provisions for years two and three.

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.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

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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.

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 3,900 students and over 400 staff members each day school was in session. During the course of the year 377,832 reimbursable lunches, 163,301 reimbursable breakfasts and 16,175 reimbursable dinners were served. Including equivalent meals of 71,561 the department served 628,869 combined total meals.

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
- Serving fresh fruit and vegetables at all locations
- Continued positive performance by exemplary staff, in school and community events
- Focused on increasing breakfast participation at the middle and high school by implementing grab and go breakfast carts
- Continued running special promotions at lunch to increase participation

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

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LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Letter of Transmittal For the Fiscal Year Ended June 30, 2016

PRESCHOOL EXPANSION

During the 2015-2016 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

District Vision Statement

We will provide for the cognitive, social and emotional development of all students, enabling them to graduate and become productive, responsible citizens.

2015-2016

Professional Development Goals and Activities

1. Technology

- Logan-Hocking middle and high school 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 through 11th grade teachers and administrators, providing them guidance, education, information and modeling of a blended learning environment.
- Middle and high school staffs will also take part in in-house PD. Building principals will lead a study titled: Power Up: Making the Shift to 1:1 Teaching and Learning.
- Reading technology software training for teachers in grades Pre K-6th grade.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

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2. Math

- Teachers in grades K-6 will take part in updated Everyday Math training during August, October and January In-Service Days. PD will be focused the latest version of E.M. and specifically on the components tied to common core, formative and summative instruction and online features.
- ESC math related sessions will be offered to teams of 6-12th grade district teachers.
- Review latest testing data and dates along with new report card parameters and design PD, building and district goals accordingly.

3. Language Arts

- Teachers in grades Pre K-6th grade will take part in yearlong phonics/literacy/reading training by taking part in sessions with O.U. professor, Terri Green.
- Middle and high school language arts and social studies teachers will continue collaborating, increasing the time spent designing and presenting cross curricular lessons.
- ESC language arts related sessions will be offered to district teachers.
- Review latest testing data and dates along with new report card parameters and design PD, building and district goals accordingly.

4. Character Education/Team Building

Staff and students will take part in programs including PATHS, Leader in Me, College and Career Pathway meetings and committees.

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."

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Letter of Transmittal For the Fiscal Year Ended June 30, 2016

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, 2016, 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, 2016

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, 2015. This was the fourteenth 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, 2015. This was the fourteenth 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, 2016

“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, 2016. 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, 2016***

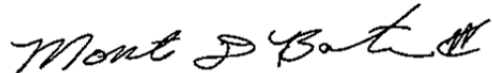
ACKNOWLEDGMENTS – The publication of this report is a major step toward the commitment of professionalizing the financial reporting of the Logan-Hocking Local School District and significantly increases the accountability of the District to the taxpayers. The preparation of the Comprehensive Annual Financial 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



Monte D. Bainter II
Superintendent

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Members of the Board of Education, Treasurer and Superintendent For the Fiscal Year Ended June 30, 2016

Members of the Board of Education

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

	<u>Began Service as a Board Member</u>	<u>Present Term Expires</u>
Dr. Scott Anzalone, President	January 2008	December 31, 2019
Edgar Penrod, Vice-President	May 1996	December 31, 2017
Lance Bell	January 2014	December 31, 2017
Corby Leach	January 2010	December 31, 2017
Dr. John Woltz	January 2016	December 31, 2019

Treasurer

The Treasurer serves as the chief fiscal officer of the District, responsible directly to the Board of Education for maintaining all financial records, issuing payments, maintaining custody of all District funds and assets, and investing idle funds as specified by Ohio Law. The Treasurer also serves as secretary to the board of education and as such records and has custody of board meeting minutes, files and certifies certain documents. The Treasurer, Mr. Paul F. Shaw is a Certified Public Accountant, Chartered Global Management Accountant, and a Registered School Business Fiscal Officer. He has held the position since September 1992. In August 2016, the Board of Education approved a new five year contract for the Treasurer, effective August 2017. As a result, his term of office expires on July 31, 2022.

Superintendent of Schools

The Superintendent is the chief executive officer of the District and is responsible for administering policies adopted by the Board of Education. The Superintendent is expected to provide leadership in all phases of policy formulation and is the chief advisor to the Board on all aspects of the educational program and total operation of the District. Superintendent Stephen C. Stirn held the position from August 2000 until his retirement on May 31, 2016. Following an extensive superintendent search, the Board entered into superintendent contracts with Mr. Monte D. Bainter II in February 2016. Agreed to were a two month “bridge term” contract for the period June and July 2016 and a three year contract with the Superintendent beginning August 1, 2016. As a result, his term of office expires on May 31, 2019.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Management Team Members and Treasurer's Office Staff For the Fiscal Year Ended June 30, 2016

Treasurer and Central Office Administration

Paul Shaw	Treasurer
Stephen Stirn/Monte Bainter II	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
Brice Frasure	Assistant Principal

Logan Middle School Administration

Chad Grow	Principal
Courtney Spatar	Principal
Eli Hacker	Assistant Principal

Elementary Principals

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

Other Administration – Non-Principals

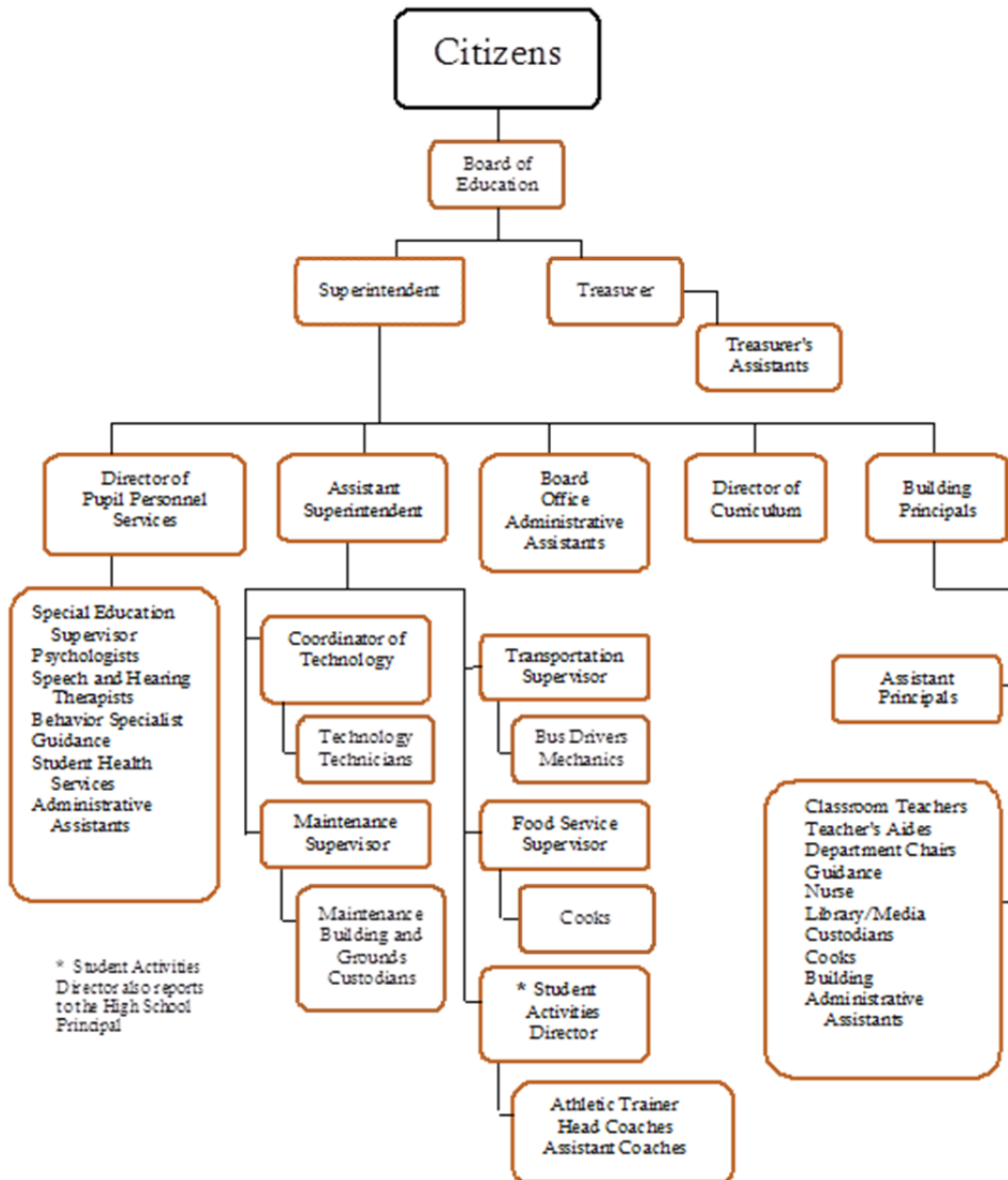
Nina Andrews	School Psychologist
E.J. Harris	Buildings and Grounds Supervisor
Joshua Straus	Instructional Technology Coordinator
Theresa Schultheiss	Director of Student Activities/Director of Athletics
Keri Kunkler	District Registrar
Leigh Ann Leach	EMIS Coordinator
Juli Varsanyi	Food Service Director (ARAMARK)
Lindsay DeMers	School Psychologist
Brooke Stanley	School Psychologist
Kristy Walter	Preschool Supervisor
Dennis Morgan	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, 2016*





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, 2015

Executive Director/CEO

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

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



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

Logan-Hocking Local School District

**for its Comprehensive Annual Financial Report (CAFR)
for the Fiscal Year Ended June 30, 2015.**

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

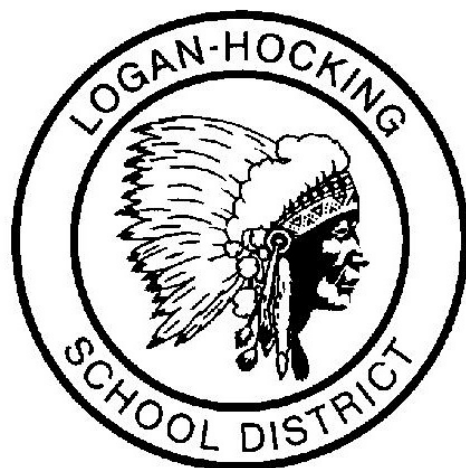


Brenda Burkett

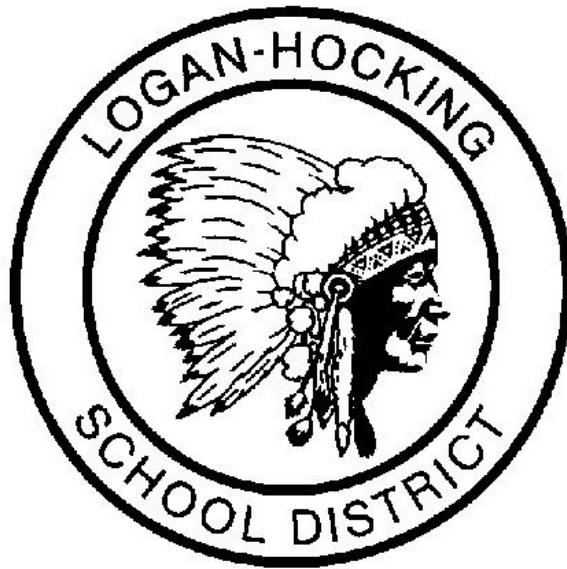
Brenda R. Burkett, CPA, CSBA, SFO
President

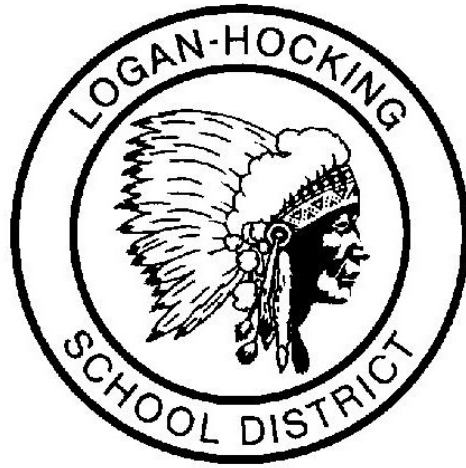
John D. Musso

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, 2016, 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, 2016, 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.

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.

Supplementary and Other Information

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

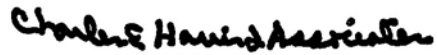
The introductory section, the financial section's combining statements, individual fund statements and schedules and the statistical section information present additional analysis and are not a required part of the basic financial statements.

The statements and schedules are management's responsibility, and derive from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. We subjected 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.

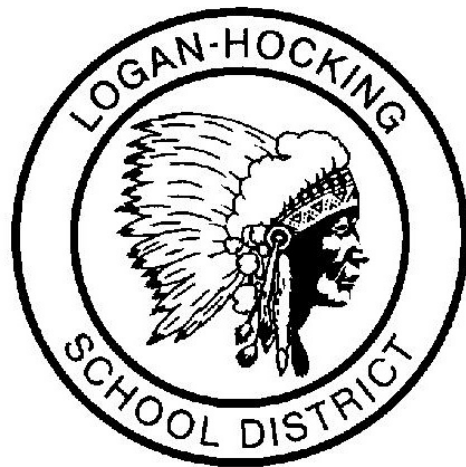
We did not subject the introductory section and statistical section information to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion or any other assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 27, 2016, 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.

A handwritten signature in black ink that reads "Charles E. Harris". The signature is written in a cursive, slightly slanted style.

Charles E. Harris & Associates, Inc.
December 27, 2016



LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Management's Discussion and Analysis
For the Fiscal Year Ended June, 30, 2016**

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, 2016. 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 2016 are as follows:

- ❑ In total, net position decreased \$1,759,408. Net position of governmental activities decreased \$1,800,391, or 5% from fiscal year 2015. Net position of business-type activities increased \$40,983 from fiscal year 2015.
- ❑ General revenues accounted for \$34,245,824 in revenue or 79% of all revenues. Program specific revenues in the form of charges for services and grants and contributions accounted for \$9,057,481, or 21% of total revenues of \$43,303,305.
- ❑ The District had \$43,156,311 in expenses related to governmental activities; only \$7,110,096 of these expenses were offset by program specific charges for services, grants or contributions. General revenues of \$34,245,824 were adequate to provide for these programs.
- ❑ Among major funds, the General Fund had \$34,291,213 in revenues and \$33,509,863 in expenditures. The General Fund's fund balance increased from \$7,537,652 to \$8,391,104, an increase of \$853,452.
- ❑ Net position for the enterprise fund increased \$40,983.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

These statements are as follows:

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

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

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

*Management's Discussion and Analysis
For the Fiscal Year Ended June, 30, 2016*

Unaudited

Government-wide Statements

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

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

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

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

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

Fund Financial Statements

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

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

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Management's Discussion and Analysis
For the Fiscal Year Ended June, 30, 2016**

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 2016 compared to fiscal year 2015:

	Governmental Activities		Business-type Activities		Total	
	2016	2015	2016	2015	2016	2015
Current and Other Assets	\$32,762,328	\$31,647,783	\$76,679	\$64,176	\$32,839,007	\$31,711,959
Capital Assets, Net	94,356,110	96,689,332	60,462	69,061	94,416,572	96,758,393
Total Assets	<u>127,118,438</u>	<u>128,337,115</u>	<u>137,141</u>	<u>133,237</u>	<u>127,255,579</u>	<u>128,470,352</u>
Deferred Outflows of Resources	5,640,955	3,559,740	56,179	57,093	5,697,134	3,616,833
Net Pension Liability	51,819,380	46,677,554	551,267	659,197	52,370,647	47,336,751
Other Long-term Liabilities	20,630,187	21,421,822	54,785	56,359	20,684,972	21,478,181
Other Liabilities	6,969,950	5,143,507	131,341	132,796	7,101,291	5,276,303
Total Liabilities	<u>79,419,517</u>	<u>73,242,883</u>	<u>737,393</u>	<u>848,352</u>	<u>80,156,910</u>	<u>74,091,235</u>
Deferred Inflows of Resources	15,298,327	18,812,032	179,956	106,990	15,478,283	18,919,022
Net Position:						
Net Investment in Capital Assets	77,794,085	79,639,189	60,462	69,061	77,854,547	79,708,250
Restricted	6,264,095	7,972,051	0	0	6,264,095	7,972,051
Unrestricted	(46,016,631)	(47,769,300)	(784,491)	(834,073)	(46,801,122)	(48,603,373)
Total Net Position	<u>\$38,041,549</u>	<u>\$39,841,940</u>	<u>(\$724,029)</u>	<u>(\$765,012)</u>	<u>\$37,317,520</u>	<u>\$39,076,928</u>

The implementation of GASB Statement 68, "Accounting and Financial Reporting for Pensions—an Amendment of GASB Statement 27," in fiscal year 2015, significantly revised 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, 2016***

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.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Management's Discussion and Analysis
For the Fiscal Year Ended June, 30, 2016**

Unaudited

Changes in Net Position – The following table shows the changes in net position for the fiscal years 2016 and 2015:

	Governmental Activities		Business-type Activities		Total	
	2016	2015	2016	2015	2016	2015
Revenues						
Program Revenues:						
Charges for Services and Sales	\$1,980,893	\$1,696,445	\$537,703	\$527,514	\$2,518,596	\$2,223,959
Operating Grants and Contributions	5,129,203	4,556,261	1,409,682	1,368,070	6,538,885	5,924,331
Total Program Revenues	<u>7,110,096</u>	<u>6,252,706</u>	<u>1,947,385</u>	<u>1,895,584</u>	<u>9,057,481</u>	<u>8,148,290</u>
General Revenues:						
Property Taxes	11,446,218	12,218,804	0	0	11,446,218	12,218,804
Intergovernmental, Unrestricted	22,340,655	22,494,779	0	0	22,340,655	22,494,779
Other	458,951	691,899	0	0	458,951	691,899
Total General Revenues	<u>34,245,824</u>	<u>35,405,482</u>	<u>0</u>	<u>0</u>	<u>34,245,824</u>	<u>35,405,482</u>
Total Revenues	<u>41,355,920</u>	<u>41,658,188</u>	<u>1,947,385</u>	<u>1,895,584</u>	<u>43,303,305</u>	<u>43,553,772</u>
Program Expenses						
Instructional Services:						
Regular	16,056,136	16,731,042	0	0	16,056,136	16,731,042
Special	8,314,288	7,455,312	0	0	8,314,288	7,455,312
Vocational	428,999	481,292	0	0	428,999	481,292
Other	95,076	251,943	0	0	95,076	251,943
Support Services:						
Pupils	2,474,987	2,391,674	0	0	2,474,987	2,391,674
Instructional Staff	1,814,088	1,660,396	0	0	1,814,088	1,660,396
Board of Education	158,742	102,349	0	0	158,742	102,349
Administration	3,087,758	2,907,995	0	0	3,087,758	2,907,995
Fiscal Services	1,060,354	1,019,346	0	0	1,060,354	1,019,346
Operation and Maintenance of Plant	3,787,976	3,676,780	0	0	3,787,976	3,676,780
Pupil Transportation	3,009,752	3,027,084	0	0	3,009,752	3,027,084
Operation of Non-Instructional Services	716,443	608,195	0	0	716,443	608,195
Extracurricular Activities	1,302,873	1,179,086	0	0	1,302,873	1,179,086
Interest and Fiscal Charges	848,839	931,070	0	0	848,839	931,070
Food Service	0	0	1,906,402	1,836,643	1,906,402	1,836,643
Total Program Expenses	<u>43,156,311</u>	<u>42,423,564</u>	<u>1,906,402</u>	<u>1,836,643</u>	<u>45,062,713</u>	<u>44,260,207</u>
Total Change in Net Position	(1,800,391)	(765,376)	40,983	58,941	(1,759,408)	(706,435)
Beginning 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>
Ending Net Position	<u>\$38,041,549</u>	<u>\$39,841,940</u>	<u>(\$724,029)</u>	<u>(\$765,012)</u>	<u>\$37,317,520</u>	<u>\$39,076,928</u>

Net position of the District's governmental activities decreased \$1,800,391. An increase in charges for services can be attributed to increases in open enrollment as well as extracurricular activity fees. Title I grants contributed to an increase in operating grants and contributions. A decrease in taxes can be attributed to a decrease in the amount of property taxes available for advance.

In fiscal year 2016 the District performed a final reconciliation with the Ohio School Facilities Commission of amounts received for school building construction. A return of funds to the State of Ohio contributed to an overall increase in expenses of \$732,747. This increase in expense was partially offset by a decrease in self-insurance claims paid.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Management's Discussion and Analysis
For the Fiscal Year Ended June, 30, 2016**

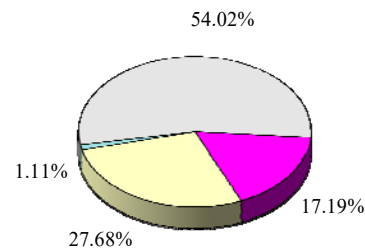
Unaudited

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% of revenues for governmental activities in fiscal year 2016. The District's reliance upon grant revenues is demonstrated by the following graph:

Revenue Sources	2016	Percent of Total
Intergovernmental, Unrestricted	\$22,340,655	54.02%
Program Revenues	7,110,096	17.19%
General Tax Revenues	11,446,218	27.68%
General Other	458,951	1.11%
Total Revenue	<u>\$41,355,920</u>	<u>100.00%</u>



Business-Type Activities

Net position of the business-type activities increased \$40,983 in fiscal year 2016. These programs had revenues of \$1,947,385 and expenses of \$1,906,402 for fiscal year 2016.

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LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Management's Discussion and Analysis
For the Fiscal Year Ended June, 30, 2016**

Unaudited

FINANCIAL ANALYSIS OF THE SCHOOL DISTRICT'S FUNDS

The District's governmental funds reported a combined fund balance of \$14,746,179, which is a decrease from last year's balance of \$15,536,007. The schedule below indicates the fund balance and the total change in fund balance as of June 30, 2016 and 2015.

	Fund Balance June 30, 2016	Fund Balance June 30, 2015	Increase (Decrease)
General	\$8,391,104	\$7,537,652	\$853,452
Bond Retirement	2,843,650	2,678,872	164,778
Nonmajor Governmental	3,511,425	5,319,483	(1,808,058)
Total	\$14,746,179	\$15,536,007	(\$789,828)

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:

	2016 Revenues	2015 Revenues	Increase (Decrease)
Taxes	\$9,014,833	\$9,660,053	(\$645,220)
Tuition	1,501,137	1,297,834	203,303
Investment Earnings	244,172	212,833	31,339
Extracurricular Activities	93,862	50,718	43,144
Class Materials and Fees	16	477	(461)
Intergovernmental - State	22,817,512	22,886,000	(68,488)
Intergovernmental - Federal	526,099	391,630	134,469
All Other Revenue	93,582	247,039	(153,457)
Total	\$34,291,213	\$34,746,584	(\$455,371)

General Fund revenues in fiscal year 2016 remained stable, decreasing approximately 1% compared to revenues in fiscal year 2015. A decrease in taxes can be attributed to a decrease in the amount of property taxes available for advance. An increase in tuition can be attributed to increases in open enrollment.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Management's Discussion and Analysis
For the Fiscal Year Ended June, 30, 2016**

Unaudited

	2016 <u>Expenditures</u>	2015 <u>Expenditures</u>	Increase <u>(Decrease)</u>
Instructional Services:			
Regular	\$14,008,456	\$14,852,372	(\$843,916)
Special	5,717,970	5,434,538	283,432
Vocational	395,539	458,490	(62,951)
Other	89,342	12,963	76,379
Support Services:			
Pupils	2,381,693	2,400,886	(19,193)
Instructional Staff	781,237	1,098,770	(317,533)
Board of Education	146,827	103,518	43,309
Administration	2,874,970	2,836,086	38,884
Fiscal Services	939,029	935,792	3,237
Operation and Maintenance of Plant	3,010,949	3,248,450	(237,501)
Pupil Transportation	2,613,039	2,768,661	(155,622)
Operation of Non-Instructional Services	45,877	65,648	(19,771)
Extracurricular Activities	467,000	405,629	61,371
Debt Service			
Principal Retirement	34,749	16,130	18,619
Interest and Fiscal Charges	3,186	1,449	1,737
Total	<u>\$33,509,863</u>	<u>\$34,639,382</u>	<u>(\$1,129,519)</u>

General Fund expenditures decreased \$1,129,519, or approximately 3%. A decrease in regular instructional services can be attributed to fluctuations in self-insurance claims paid. A decrease in instructional staff and operation and maintenance of plant can be attributed to a shifting of salaries and benefits for maintenance and technology staff to the Permanent Improvement Fund.

Bond Retirement Fund – The fund balance of the Bond Retirement Fund increased \$164,778 during the fiscal year. Revenues were consistent with the prior year. Principal retirement in fiscal year 2016 included \$13.1 million of refunded bonds.

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LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Management's Discussion and Analysis
For the Fiscal Year Ended June, 30, 2016**

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 2016 the District amended its General Fund budget several times, none significant.

For the General Fund, final budget revenue estimates and actual budget basis revenues were not materially different. Original revenue estimates exceeded final estimates due to a decrease in expected State foundation receipts. 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 2016 the District had \$94,416,572, net of accumulated depreciation, invested in land, improvements, buildings, equipment and vehicles. Of this total, \$94,356,110 was related to governmental activities and \$60,462 to the business-type activities. The following tables show fiscal year 2016 and 2015 balances:

	Governmental Activities		Increase (Decrease)
	2016	2015	
Land	\$1,998,815	\$1,998,815	\$0
Land Improvements	11,100,395	11,061,556	38,839
Buildings and Improvements	109,896,461	109,819,011	77,450
Machinery and Equipment	1,908,380	1,395,610	512,770
Vehicles	3,946,479	3,765,270	181,209
Less: Accumulated Depreciation	(34,494,420)	(31,350,930)	(3,143,490)
Totals	\$94,356,110	\$96,689,332	(\$2,333,222)
	Business-Type Activities		Increase (Decrease)
	2016	2015	
Machinery and Equipment	\$323,451	\$323,451	\$0
Less: Accumulated Depreciation	(262,989)	(254,390)	(8,599)
Totals	\$60,462	\$69,061	(\$8,599)

Fiscal year 2016 capital asset activity consisted of the replacement of four busses, as well as the addition of a handicap bus. Additional activity included the purchase of 1,742 Chromebooks, upgraded security cameras, and furniture and locker improvements. Additional information on the District's capital assets can be found in Note 10.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Management's Discussion and Analysis
For the Fiscal Year Ended June, 30, 2016**

Unaudited

Debt

At June 30, 2016, the District had \$15.7 million in bonds outstanding, of which \$455,129 is due within one year. The following table summarizes the District's debt outstanding as of June 30, 2016 and 2015:

	<u>2016</u>	<u>2015</u>
Governmental Activities:		
General Obligation Bonds	\$15,671,465	\$16,056,729
Net Pension Liability	51,819,380	46,677,554
Compensated Absences	2,258,884	2,532,995
Capital Leases Payable	<u>2,699,838</u>	<u>2,832,098</u>
Total Governmental Activities	72,449,567	68,099,376
Business-Type Activities:		
Net Pension Liability	551,267	659,197
Compensated Absences	<u>54,785</u>	<u>56,359</u>
Total Business-Type Activities	<u>606,052</u>	<u>715,556</u>
Totals	<u>\$73,055,619</u>	<u>\$68,814,932</u>

Under current state statutes, the District's general obligation bonded debt issues are subject to a legal limitation based on 9% of the total assessed value of real and personal property. At June 30, 2016, the District's outstanding debt was below the legal limit. Additional information on the District's long-term debt can be found in Notes 13 and 14.

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

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 2016 the District received approximately 34% of its revenues from local sources and 64% 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-two 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 – short term and long term. The District has in fact faced state funding reductions in the last quarter of the year when the State of Ohio faced budgetary pressures and decided to reduce public education funding.

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. The District's forecasted drop in student enrollment also poses a major threat.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Management's Discussion and Analysis
For the Fiscal Year Ended June, 30, 2016***

Unaudited

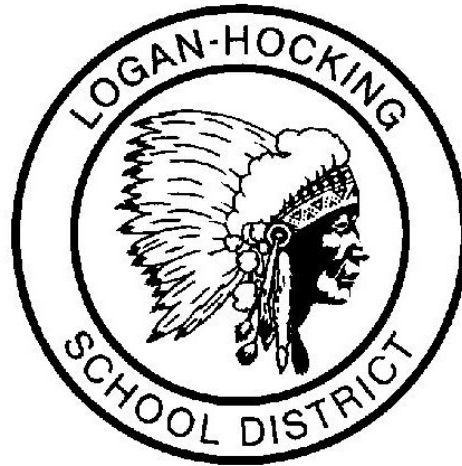
A huge challenge facing the District and others across the State of Ohio is the future of state funding of public education. On September 6, 2001, the Ohio Supreme Court issued its latest opinion regarding the State's school funding plan. The decision identified aspects of the current plan that require 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. The funding formula 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 2017 through 2021 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, 2016

	Governmental Activities	Business-Type Activities	Total
Assets:			
Pooled Cash and Investments	\$ 16,746,011	\$ 42,076	\$ 16,788,087
Cash with Fiscal Agent	2,936,452	0	2,936,452
Receivables:			
Taxes	12,507,106	0	12,507,106
Accounts	146,837	3,820	150,657
Intergovernmental	198,545	0	198,545
Inventory of Supplies at Cost	174,858	30,783	205,641
Prepaid Items	52,519	0	52,519
Capital Assets Not Being Depreciated	1,998,815	0	1,998,815
Capital Assets Being Depreciated, Net	92,357,295	60,462	92,417,757
Total Assets	127,118,438	137,141	127,255,579
Deferred Outflows of Resources:			
Deferred Loss on Bond Refunding	362,059	0	362,059
Pension:			
STRS	4,071,560	0	4,071,560
SERS	1,207,336	56,179	1,263,515
Total Deferred Outflows of Resources	5,640,955	56,179	5,697,134
Liabilities:			
Accounts Payable	157,627	0	157,627
Accrued Wages and Benefits	4,184,208	118,691	4,302,899
Intergovernmental Payable	1,962,918	12,650	1,975,568
Claims Payable	567,700	0	567,700
Compensated Absences Payable	62,274	0	62,274
Accrued Interest Payable	35,223	0	35,223
Long Term Liabilities:			
Due Within One Year	788,756	443	789,199
Due in More Than One Year:			
Net Pension Liability	51,819,380	551,267	52,370,647
Other Amounts Due in More Than One Year	19,841,431	54,342	19,895,773
Total Liabilities	79,419,517	737,393	80,156,910
Deferred Inflows of Resources:			
Property Tax Levy for Next Fiscal Year	10,777,471	0	10,777,471
Pension:			
STRS	4,180,890	0	4,180,890
SERS	339,966	179,956	519,922
Total Deferred Inflows of Resources	15,298,327	179,956	15,478,283
Net Position:			
Net Investment in Capital Assets	77,794,085	60,462	77,854,547
Restricted For:			
Capital Projects	2,590,576	0	2,590,576
Debt Service	2,847,773	0	2,847,773
Federal and State Programs	825,746	0	825,746
Unrestricted (Deficit)	(46,016,631)	(784,491)	(46,801,122)
Total Net Position	\$ 38,041,549	\$ (724,029)	\$ 37,317,520

See accompanying notes to the basic financial statements

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Statement of Activities For the Fiscal Year Ended June 30, 2016

	Program Revenues		
	Expenses	Charges for Services and Sales	Operating Grants and Contributions
Governmental Activities:			
Instructional Services:			
Regular	\$ 16,056,136	\$ 1,541,570	\$ 1,526,153
Special	8,314,288	0	2,710,733
Vocational	428,999	0	527
Other	95,076	0	43,100
Support Services:			
Pupils	2,474,987	0	17,359
Instructional Staff	1,814,088	0	505,037
Board of Education	158,742	0	0
Administration	3,087,758	0	39,787
Fiscal Services	1,060,354	0	0
Operation and Maintenance of Plant	3,787,976	0	0
Pupil Transportation	3,009,752	0	14,895
Operation of Non-Instructional Services	716,443	0	271,612
Extracurricular Activities	1,302,873	439,323	0
Interest and Fiscal Charges	848,839	0	0
Total Governmental Activities	43,156,311	1,980,893	5,129,203
Business-Type Activities:			
Food Service	1,906,402	537,703	1,409,682
Total Business-Type Activities	1,906,402	537,703	1,409,682
Totals	\$ 45,062,713	\$ 2,518,596	\$ 6,538,885

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

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
\$ (12,988,413)	\$ 0	\$ (12,988,413)
(5,603,555)	0	(5,603,555)
(428,472)	0	(428,472)
(51,976)	0	(51,976)
(2,457,628)	0	(2,457,628)
(1,309,051)	0	(1,309,051)
(158,742)	0	(158,742)
(3,047,971)	0	(3,047,971)
(1,060,354)	0	(1,060,354)
(3,787,976)	0	(3,787,976)
(2,994,857)	0	(2,994,857)
(444,831)	0	(444,831)
(863,550)	0	(863,550)
(848,839)	0	(848,839)
<u>(36,046,215)</u>	<u>0</u>	<u>(36,046,215)</u>
0	40,983	40,983
<u>0</u>	<u>40,983</u>	<u>40,983</u>
\$ (36,046,215)	\$ 40,983	\$ (36,005,232)
8,945,939	0	8,945,939
1,329,345	0	1,329,345
1,029,117	0	1,029,117
141,817	0	141,817
22,340,655	0	22,340,655
247,124	0	247,124
211,827	0	211,827
<u>34,245,824</u>	<u>0</u>	<u>34,245,824</u>
(1,800,391)	40,983	(1,759,408)
<u>39,841,940</u>	<u>(765,012)</u>	<u>39,076,928</u>
\$ <u>38,041,549</u>	\$ <u>(724,029)</u>	\$ <u>37,317,520</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Balance Sheet Governmental Funds June 30, 2016

	General	Bond Retirement	Nonmajor Governmental Funds	Total Governmental Funds
Assets:				
Pooled Cash and Investments	\$ 8,709,823	\$ 2,672,492	\$ 5,363,696	\$ 16,746,011
Cash with Fiscal Agent	2,936,452	0	0	2,936,452
Receivables:				
Taxes	9,856,104	1,425,547	1,225,455	12,507,106
Accounts	146,627	0	210	146,837
Intergovernmental	127,473	0	71,072	198,545
Interfund Loans Receivable	8,020	0	0	8,020
Inventory of Supplies at Cost	174,858	0	0	174,858
Prepaid Items	52,519	0	0	52,519
Total Assets	\$ 22,011,876	\$ 4,098,039	\$ 6,660,433	\$ 32,770,348
Liabilities:				
Accounts Payable	\$ 60,582	\$ 0	\$ 97,045	\$ 157,627
Accrued Wages and Benefits	3,766,199	0	418,009	4,184,208
Intergovernmental Payable	416,029	0	1,546,889	1,962,918
Claims Payable	567,700	0	0	567,700
Interfund Loans Payable	0	0	8,020	8,020
Compensated Absences Payable	62,274	0	0	62,274
Total Liabilities	4,872,784	0	2,069,963	6,942,747
Deferred Inflows of Resources:				
Unavailable Amounts	233,227	38,311	32,413	303,951
Property Tax Levy for Next Fiscal Year	8,514,761	1,216,078	1,046,632	10,777,471
Total Deferred Inflows of Resources	8,747,988	1,254,389	1,079,045	11,081,422
Fund Balances:				
Nonspendable	227,377	0	0	227,377
Restricted	0	2,843,650	3,742,858	6,586,508
Assigned	3,899,607	0	0	3,899,607
Unassigned	4,264,120	0	(231,433)	4,032,687
Total Fund Balances	8,391,104	2,843,650	3,511,425	14,746,179
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 22,011,876	\$ 4,098,039	\$ 6,660,433	\$ 32,770,348

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, 2016

Total Governmental Fund Balances \$ 14,746,179

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

Capital Assets used in governmental activities are not
resources and therefore are not reported in the funds. 94,356,110

Other long-term assets are not available to pay for current-
period expenditures and therefore are deferred in the funds. 303,951

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	5,278,896	
Deferred Inflows - Pension	(4,520,856)	
Net Pension Liability	<u>(51,819,380)</u>	(51,061,340)

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	(14,224,246)	
Interest Accretion	(1,447,219)	
Deferred Loss on Refunding	362,059	
Compensated Absences Payable	(2,258,884)	
Capital Leases Payable	(2,699,838)	
Accrued Interest Payable	<u>(35,223)</u>	(20,303,351)

Net Position of Governmental Activities **\$ 38,041,549**

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, 2016

	General	Bond Retirement	Nonmajor Governmental Funds	Total Governmental Funds
Revenues:				
Local Sources:				
Taxes	\$ 9,014,833	\$ 1,364,081	\$ 1,195,400	\$ 11,574,314
Tuition	1,501,137	0	1,450	1,502,587
Investment Earnings	244,172	0	2,952	247,124
Extracurricular Activities	93,862	0	342,398	436,260
Class Materials and Fees	16	0	40,417	40,433
Intermediate Sources	0	0	7,037	7,037
Intergovernmental - State	22,817,512	208,509	503,736	23,529,757
Intergovernmental - Federal	526,099	0	3,408,758	3,934,857
All Other Revenue	93,582	9,513	108,552	211,647
Total Revenues	34,291,213	1,582,103	5,610,700	41,484,016
Expenditures:				
Current:				
Instructional Services:				
Regular	14,008,456	0	880,486	14,888,942
Special	5,717,970	0	2,229,527	7,947,497
Vocational	395,539	0	5,000	400,539
Other	89,342	0	15,563	104,905
Support Services:				
Pupils	2,381,693	0	21,601	2,403,294
Instructional Staff	781,237	0	895,666	1,676,903
Board of Education	146,827	0	0	146,827
Administration	2,874,970	0	49,992	2,924,962
Fiscal Services	939,029	48,833	41,806	1,029,668
Operation and Maintenance of Plant	3,010,949	0	414,386	3,425,335
Pupil Transportation	2,613,039	0	447,929	3,060,968
Operation of Non-Instructional Services	45,877	0	278,794	324,671
Extracurricular Activities	467,000	0	355,662	822,662
Capital Outlay	0	0	1,609,191	1,609,191
Debt Service:				
Principal Retirement	34,749	14,135,000	156,000	14,325,749
Interest and Fiscal Charges	3,186	839,575	88,650	931,411
Total Expenditures	33,509,863	15,023,408	7,490,253	56,023,524
Excess (Deficiency) of Revenues Over Expenditures	781,350	(13,441,305)	(1,879,553)	(14,539,508)

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	71,495	71,495
Other Financing Sources - Capital Lease	58,489	0	0	58,489
Refunding Bonds Issued	0	12,255,000	0	12,255,000
Premium on Refunding Bonds	0	1,351,083	0	1,351,083
Transfers In	0	0	3,956	3,956
Transfers Out	0	0	(3,956)	(3,956)
Total Other Financing Sources (Uses)	58,489	13,606,083	71,495	13,736,067
Net Change in Fund Balance	839,839	164,778	(1,808,058)	(803,441)
Fund Balances at Beginning of Year	7,537,652	2,678,872	5,319,483	15,536,007
Increase in Inventory	13,613	0	0	13,613
Fund Balances End of Year	\$ 8,391,104	\$ 2,843,650	\$ 3,511,425	\$ 14,746,179

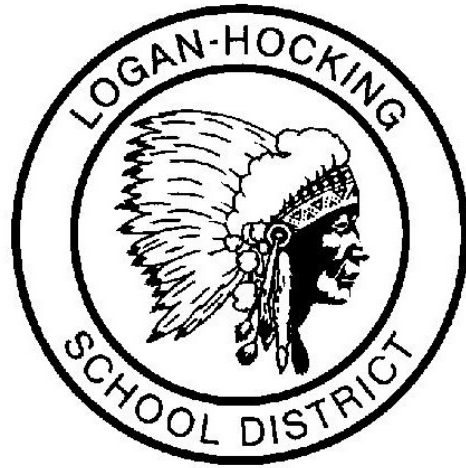
See accompanying notes to the basic financial statements

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, 2016

Net Change in Fund Balances - Total Governmental Funds	\$ (803,441)
<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.	(2,317,396)
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.	(15,826)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	(128,096)
Contractually required contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows.	2,977,457
Except for amounts reported as deferred inflows/outflows, changes in the net pension liability are reported as pension expense in the statement of activities.	(2,359,063)
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.	752,650
In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.	(8,901)
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	88,612
Change in Inventory	13,613
	<hr/>
<i>Change in Net Position of Governmental Activities</i>	<u><u>\$ (1,800,391)</u></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, 2016**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:				
Local Sources:				
Taxes	\$ 9,505,558	\$ 9,444,077	\$ 9,444,070	\$ (7)
Tuition	1,282,100	1,357,916	1,356,658	(1,258)
Investment Earnings	179,000	199,000	203,881	4,881
Intergovernmental - State	24,140,642	22,836,547	22,825,490	(11,057)
Intergovernmental - Federal	295,000	435,000	535,937	100,937
All Other Revenues	148,682	38,481	71,502	33,021
Total Revenues	<u>35,550,982</u>	<u>34,311,021</u>	<u>34,437,538</u>	<u>126,517</u>
Expenditures:				
Current:				
Instructional Services:				
Regular	15,681,661	14,537,887	14,515,263	22,624
Special	5,754,716	5,863,923	5,854,347	9,576
Vocational	487,230	430,601	421,899	8,702
Other	9,292	79,792	78,622	1,170
Support Services:				
Pupils	2,490,323	2,453,106	2,450,149	2,957
Instructional Staff	1,046,248	886,421	853,679	32,742
Board of Education	107,068	153,273	149,673	3,600
Administration	2,800,727	2,902,781	2,891,659	11,122
Fiscal Services	980,903	995,717	992,682	3,035
Operation and Maintenance of Plant	3,497,931	3,273,650	3,216,616	57,034
Pupil Transportation	2,636,930	2,796,969	2,748,710	48,259
Operation of Non-Instructional Services	94,321	69,007	59,168	9,839
Extracurricular Activities	173,962	467,912	461,003	6,909
Total Expenditures	<u>35,761,312</u>	<u>34,911,039</u>	<u>34,693,470</u>	<u>217,569</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(210,330)	(600,018)	(255,932)	344,086

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Other Financing Sources (Uses):				
Transfers Out	(50,000)	(50,000)	(35,000)	15,000
Advances In	50,000	94,750	98,706	3,956
Advances Out	(50,000)	(7,450)	(3,210)	4,240
Total Other Financing Sources (Uses)	<u>(50,000)</u>	<u>37,300</u>	<u>60,496</u>	<u>23,196</u>
Net Change in Fund Balance	(260,330)	(562,718)	(195,436)	367,282
Fund Balance at Beginning of Year	8,224,594	8,224,594	8,224,594	0
Prior Year Encumbrances	292,349	292,349	292,349	0
Fund Balance at End of Year	<u>\$ 8,256,613</u>	<u>\$ 7,954,225</u>	<u>\$ 8,321,507</u>	<u>\$ 367,282</u>

See accompanying notes to the basic financial statements

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Statement of Net Position
Proprietary Funds
June 30, 2016

	Business-Type Activities	
	Enterprise Fund	
	Food Service	
Assets:		
<i>Current Assets:</i>		
Pooled Cash and Investments	\$	42,076
Receivables:		
Accounts		3,820
Inventory of Supplies at Cost		30,783
<i>Total Current Assets</i>		76,679
<i>Non Current Assets:</i>		
Capital Assets, Net		60,462
Total Assets		137,141
Deferred Outflows of Resources:		
Pension:		
SERS		56,179
Liabilities:		
<i>Current Liabilities:</i>		
Accrued Wages and Benefits		118,691
Intergovernmental Payable		12,650
Compensated Absences - Current		443
<i>Total Current Liabilities</i>		131,784
<i>Long Term Liabilities:</i>		
Compensated Absences Payable		54,342
Net Pension Liability		551,267
<i>Total Long Term Liabilities</i>		605,609
Total Liabilities		737,393
Deferred Inflows of Resources:		
Pension:		
SERS		179,956
Net Position:		
Investment in Capital Assets		60,462
Unrestricted		(784,491)
Total Net Position	\$	(724,029)

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, 2016

	Business-Type Activities
	Enterprise Fund
	Food Service
Operating Revenues:	
Sales	\$ 537,272
Total Operating Revenues	<u>537,272</u>
Operating Expenses:	
Salaries and Wages	483,744
Fringe Benefits	260,706
Contractual Services	916,444
Supplies and Materials	146,827
Depreciation	8,599
Other Operating Expenses	90,082
Total Operating Expenses	<u>1,906,402</u>
Operating Loss	(1,369,130)
Nonoperating Revenue (Expenses):	
Operating Grants	1,409,682
Investment Earnings	431
Total Nonoperating Revenues (Expenses)	<u>1,410,113</u>
Change in Net Position	40,983
Net Position Beginning of Year	(765,012)
Net Position End of Year	<u>\$ (724,029)</u>

See accompanying notes to the basic financial statements

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Statement of Cash Flows
Proprietary Funds
For the Fiscal Year Ended June 30, 2016

	Business-Type Activities
	Enterprise Fund
	Food Service
<u>Cash Flows from Operating Activities:</u>	
Cash Received from Customers	\$ 535,100
Cash Payments for Goods and Services	(1,031,239)
Cash Payments to Employees for Services and Benefits	(781,529)
Net Cash Used for Operating Activities	(1,277,668)
<u>Cash Flows from Noncapital Financing Activities:</u>	
Federal Grants Received	1,279,464
Net Cash Provided by Noncapital Financing Activities	1,279,464
<u>Cash Flows from Investing Activities:</u>	
Receipts of Interest	431
Net Cash Provided by Investing Activities	431
Net Increase in Cash and Cash Equivalents	2,227
Cash and Cash Equivalents at Beginning of Year	39,849
Cash and Cash Equivalents at End of Year	\$ 42,076
<u>Reconciliation of Operating Loss to Net Cash</u>	
<u>Used for Operating Activities:</u>	
Operating Loss	\$ (1,369,130)
Adjustments to Reconcile Operating Loss to	
Net Cash Used for Operating Activities:	
Depreciation Expense	8,599
Donated Commodities Used During the Year	130,218
Changes in Assets and Liabilities:	
Increase in Accounts Receivable	(2,172)
Increase in Inventory	(8,104)
Decrease in Deferred Outflows	914
Increase in Accrued Wages and Benefits	14,978
Decrease in Intergovernmental Payables	(16,433)
Decrease in Compensated Absences	(1,574)
Decrease in Net Pension Liability	(107,930)
Increase in Deferred Inflows	72,966
Total Adjustments	91,462
Net Cash Used for Operating Activities	\$ (1,277,668)

See accompanying notes to the basic financial statements

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Statement of Net Position
Fiduciary Funds
June 30, 2016

	Private Purpose Trust	
	Special Trust Fund	Agency Funds
Assets:		
Cash and Cash Equivalents	\$ 832,318	\$ 199,536
Total Assets	<u>832,318</u>	<u>199,536</u>
Liabilities:		
Accounts Payable	2,160	0
Due to Others	0	80,630
Due to Students	0	118,906
Total Liabilities	<u>2,160</u>	<u>199,536</u>
Net Position:		
Held in Trust for Scholarships	830,158	0
Total Net Position	<u>\$ 830,158</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, 2016**

	Private Purpose Trust Special Trust Fund
Additions:	
Contributions:	
Private Donations	\$ 61,061
Total Contributions	<u>61,061</u>
Investment Earnings:	
Interest	<u>11,477</u>
Total Additions	<u>72,538</u>
Deductions:	
Administrative Expenses	2,160
Community Gifts, Awards and Scholarships	<u>42,959</u>
Total Deductions	<u>45,119</u>
Change in Net Position	27,419
Net Position at Beginning of Year	<u>802,739</u>
Net Position End of Year	<u>\$ 830,158</u>

See accompanying notes to the basic financial statements

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2016

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 170 noncertified and approximately 280 certified teaching personnel and administrative employees providing education to 3,987 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 17, "Jointly Governed Organizations." The District is also a participant in the Ohio School Boards Association Workers' Compensation Group Rating Plan and the South Central Ohio Insurance Consortium, which are insurance purchasing pools, see Note 18.

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

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

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2016

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, 2016

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, 2016

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, 2016

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, 2016, which are not intended to finance fiscal 2016 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, 2016

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, 2016

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 2016.

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, 2016***

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
GAAP Basis (as reported)	\$839,839
Increase (Decrease):	
Accrued Revenues at June 30, 2016, received during FY 2017	(4,336,178)
Accrued Revenues at June 30, 2015, received during FY 2016	3,595,636
Accrued Expenditures at June 30, 2016, paid during FY 2017	4,872,784
Accrued Expenditures at June 30, 2015, paid during FY 2016	(4,864,607)
FY 2015 Prepays for FY 2016	51,878
FY 2016 Prepays for FY 2017	(52,519)
Encumbrances Outstanding	(291,841)
Perspective Difference:	
Activity of Funds Reclassified for GAAP Reporting Purposes	(10,428)
Budget Basis	(\$195,436)

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2016

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Cash and Cash Equivalents

During fiscal year 2016, 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 5, "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's investment in the State Treasury Asset Reserve of Ohio (STAR Ohio) is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company and is recognized as an external investment pool by the District. The District measures their investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides a NAV per share that approximates fair value. For fiscal year 2016, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, notice must be given 24 hours in advance of all deposits and withdrawals exceeding \$25 million. STAR Ohio reserves the right to limit the transaction to \$50 million, requiring the excess amount to be transacted the following business day(s), but only to the \$50 million limit. All accounts of the participant will be combined for these purposes. See Note 5, "Cash and Investments."

Under existing Ohio statutes all investment earnings are assigned to the general fund unless statutorily required to be credited to a specific fund. Interest revenue credited to the general fund during fiscal year 2016 amounted to \$244,172 which includes \$95,423 assigned from other funds.

H. Inventory

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

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

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2016

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

I. Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2016, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

J. Capital Assets and Depreciation

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

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

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

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

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

3. Depreciation

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

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

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2016***

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 \$6,264,095 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, 2016

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, 2016

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, 2016

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 11.

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 11.

T. Fair Market Value

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets. Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2016

NOTE 2 – 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	\$303,951
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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	\$1,072,045
Depreciation Expense	(3,389,441)
	(\$2,317,396)

Governmental revenues not reported in the funds:

Decrease in Tax Revenue	(\$128,096)
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Net amount of long-term debt issuance and bond and lease principal payments:

Bond Principal Payment	\$13,619,862
Deferred Loss on Bond Refunding	235,126
Interest Accretion	(250,606)
Accreted Interest Retirement	515,138
Capital Lease Issuance	(58,489)
Capital Lease Payment	190,749
Bond Issuance	(12,255,000)
Premium on Bond Issuance	(1,351,083)
Bond Premium Amortization	106,953
	\$752,650

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2016

NOTE 3 - COMPLIANCE AND ACCOUNTABILITY

Fund Deficits - The fund deficits at June 30, 2016 of \$724,029 in the Food Service Fund (enterprise fund), \$7,998 in the Early Childhood Education Fund, \$6,828 in the Alternative Schools Fund, \$179,750 in the Title VI-B Fund, \$30,168 in the Title I Fund, and \$6,689 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 4 – 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	\$52,519	\$0	\$0	\$52,519
Supplies Inventory	174,858	0	0	174,858
Total Nonspendable	<u>227,377</u>	<u>0</u>	<u>0</u>	<u>227,377</u>
Restricted:				
Debt Service Payments	0	2,843,650	0	2,843,650
Instructional Materials	0	0	25,569	25,569
Classroom Facilities Maintenance	0	0	812,069	812,069
Extracurricular Activities	0	0	275,132	275,132
Non-Public School Support	0	0	20,443	20,443
Preschool Program	0	0	1,652	1,652
Miscellaneous State Grants	0	0	986	986
Miscellaneous Federal Grants	0	0	43,830	43,830
Capital Acquisition and Improvement	0	0	2,563,177	2,563,177
Total Restricted	<u>0</u>	<u>2,843,650</u>	<u>3,742,858</u>	<u>6,586,508</u>
Assigned:				
Subsequent Fiscal Year's Budget Deficit	1,168,709	0	0	1,168,709
Self Insurance Program	2,368,752	0	0	2,368,752
Public School Support	84,955	0	0	84,955
Services and Supplies	277,191	0	0	277,191
Total Assigned	<u>3,899,607</u>	<u>0</u>	<u>0</u>	<u>3,899,607</u>
Unassigned	4,264,120	0	(231,433)	4,032,687
Total Fund Balances	<u>\$8,391,104</u>	<u>\$2,843,650</u>	<u>\$3,511,425</u>	<u>\$14,746,179</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2016

NOTE 5 - 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 fair 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, 2016

NOTE 5 - 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 fair 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 \$5,640,415 and the bank balance was \$6,611,623. Federal depository insurance covered \$508,276 of the bank balance and \$6,103,347 was collateralized by the financial institutions' public entity deposit pools in the manner described above.

B. Investments

The District's investments at June 30, 2016 were as follows:

	Fair Value	Credit Rating	Investment Maturities (in Years)		
			less than 1	1-3	3-5
STAR Ohio	\$2,106,488	AAAm ¹	\$2,106,488	\$0	\$0
FNMA	4,001,340	AA+ ¹	0	3,000,970	1,000,370
FFCB	3,002,230	AA+ ¹	0	0	3,002,230
FFCD	1,000,160	AA+ ¹	0	0	1,000,160
FHLMC	5,005,760	AA+ ¹	0	2,002,450	3,003,310
Total Investments	<u>\$15,115,978</u>		<u>\$2,106,488</u>	<u>\$5,003,420</u>	<u>\$8,006,070</u>

¹ Standard & Poor's

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2016

NOTE 5 - 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, 13.9% were invested in STAR Ohio, 26.5% in FNMA, 19.9% in FFCB, 6.6% in FFCD, and 33.1% 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, 2016

NOTE 6 - 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 2016 represents collections of calendar year 2015 taxes. Real property taxes received in calendar year 2016 were levied after April 1, 2015, on the assessed value listed as of January 1, 2015, 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 2016 represents collections of calendar year 2015 taxes. Public utility real and tangible personal property taxes received in calendar year 2016 became a lien December 31, 2014, were levied after April 1, 2015 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 2016, upon which the 2015 levies were based, were as follows:

	2015 Second Half Collections	2016 First Half Collections
Agricultural/Residential and Other Real Estate	\$438,775,070	\$431,528,690
Public Utility Personal	47,602,120	53,805,560
Total Assessed Value	<u>\$486,377,190</u>	<u>\$485,334,250</u>
Tax rate per \$1,000 of assessed valuation	\$34.30	\$34.30

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2016**

NOTE 7 - RECEIVABLES

Receivables at June 30, 2016 consisted of taxes, accounts, and intergovernmental receivables.

NOTE 8 – INTERFUND LOANS

Individual interfund loans receivable and loans payable balances at June 30, 2016, are as follows:

Fund	Interfund Loans Receivable	Interfund Loans Payable
General Fund	\$8,020	\$0
Nonmajor Governmental Funds	0	8,020
Totals	\$8,020	\$8,020

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

NOTE 9 - TRANSFERS

Following is a summary of transfers in and out for all funds for the fiscal year ended June 30, 2016:

Fund	Transfer In	Transfer Out
Nonmajor Governmental Funds	\$3,956	\$3,956
Total All Funds	\$3,956	\$3,956

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 2016 the Other Local Grants Fund transferred \$3,956 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, 2016**

NOTE 10 - CAPITAL ASSETS

A. Governmental Activities Capital Assets

Summary by category of changes in governmental activities capital assets at June 30, 2016:

Historical Cost:

Class	June 30, 2015	Additions	Deletions	June 30, 2016
Capital assets not being depreciated:				
Land	\$1,998,815	\$0	\$0	\$1,998,815
Capital assets being depreciated:				
Land Improvements	11,061,556	38,839	0	11,100,395
Buildings and Improvements	109,819,011	77,450	0	109,896,461
Machinery and Equipment	1,395,610	512,770	0	1,908,380
Vehicles	3,765,270	442,986	(261,777)	3,946,479
Total Cost	<u>\$128,040,262</u>	<u>\$1,072,045</u>	<u>(\$261,777)</u>	<u>\$128,850,530</u>

Accumulated Depreciation:

Class	June 30, 2015	Additions	Deletions	June 30, 2016
Land Improvements	(\$4,520,631)	(\$506,805)	\$0	(\$5,027,436)
Buildings and Improvements	(23,620,459)	(2,484,728)	0	(26,105,187)
Machinery and Equipment	(1,147,066)	(88,125)	0	(1,235,191)
Vehicles	(2,062,774)	(309,783)	245,951	(2,126,606)
Total Depreciation	<u>(\$31,350,930)</u>	<u>(\$3,389,441) *</u>	<u>\$245,951</u>	<u>(\$34,494,420)</u>
Net Value:	<u>\$96,689,332</u>			<u>\$94,356,110</u>

* Depreciation expenses were charged to governmental functions as follows:

Instructional Services:	
Regular	\$1,414,531
Special	263,592
Support Services:	
Pupils	8,827
Instructional Staff	131,082
Administration	118,241
Operation and Maintenance of Plant	283,201
Pupil Transportation	312,977
Operation of Non-Instructional Services	366,777
Extracurricular Activities	490,213
Total Depreciation Expense	<u>\$3,389,441</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

*Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2016*

NOTE 10 - CAPITAL ASSETS (Continued)

B. Business-Type Activities Capital Assets

Summary by category of changes in business-type activities capital assets at June 30, 2016:

Historical Cost:

Class	June 30, 2015	Additions	Deletions	June 30, 2016
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, 2015	Additions	Deletions	June 30, 2016
Machinery and Equipment	(\$254,390)	(\$8,599)	\$0	(\$262,989)
Total Depreciation	<u>(\$254,390)</u>	<u>(\$8,599)</u>	<u>\$0</u>	<u>(\$262,989)</u>
<i>Net Value:</i>	<u>\$69,061</u>			<u>\$60,462</u>

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LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2016

NOTE 11 - DEFINED BENEFIT PENSION PLANS

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

A. Net Pension Liability

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

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

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

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

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

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Notes to the Basic Financial Statements
For the Fiscal Year Ended June 30, 2016**

NOTE 11 - DEFINED BENEFIT PENSION PLANS (Continued)

B. Plan Description

School Employees Retirement System (SERS)

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

Age and service requirements for retirement are as follows:

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

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

Annual retirement benefits are calculated based on final average salary multiplied by a percentage that varies based on year of service; 2.2 percent for the first thirty years of service and 2.5 percent for years of service credit over 30. Final average salary is the average of the highest three years of salary. 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, 2016, the allocation to pension, death benefits, and Medicare B was 14.00 percent. None of the 14 percent employer contribution rate was allocated to the Health Care Fund.

The District’s contractually required contribution to SERS was \$843,461 for fiscal year 2016.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2016

NOTE 11 - 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, 2016

NOTE 11 - DEFINED BENEFIT PENSION PLANS (Continued)

B. Plan Description (Continued)

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

A DB or Combined Plan member with five or more years of credited service who is determined to be disabled may qualify for a disability benefit. 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, 2015, and will be increased one percent until it reaches 14 percent on July 1, 2016. For the fiscal year ended June 30, 2016, plan members were required to contribute 13 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 2016 contribution rates were equal to the statutory maximum rates.

The District's contractually required contribution to STRS was \$2,177,002 for fiscal year 2016. Of this amount \$345,660 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, 2016

NOTE 11 - DEFINED BENEFIT PENSION PLANS (Continued)

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

The net pension liability was measured as of June 30, 2015, 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	\$10,811,817	\$41,558,830	\$52,370,647
Proportion of the Net Pension Liability -2016	0.1894783%	0.1503735%	
Proportion of the Net Pension Liability -2015	0.1875740%	0.1555853%	
Percentage Change	<u>0.0019043%</u>	<u>(0.00521183%)</u>	
Pension Expense	\$740,548	\$1,667,894	\$2,408,442

At June 30, 2016, 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	\$174,091	\$1,894,558	\$2,068,649
School District contributions subsequent to the measurement date	843,461	2,177,002	3,020,463
Changes in proportion share	245,963	0	245,963
Total Deferred Outflows of Resources	<u>\$1,263,515</u>	<u>\$4,071,560</u>	<u>\$5,335,075</u>
Deferred Inflows of Resources			
Net difference between projected and actual earnings on pension plan investments	\$358,232	\$2,988,866	\$3,347,098
Changes in proportion share	161,690	1,192,024	1,353,714
Total Deferred Inflows of Resources	<u>\$519,922</u>	<u>\$4,180,890</u>	<u>\$4,700,812</u>

\$3,020,463 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, 2017. 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:			
2017	(\$103,167)	(\$972,494)	(\$1,075,661)
2018	(103,167)	(972,494)	(1,075,661)
2019	(103,992)	(972,495)	(1,076,487)
2020	210,458	631,151	841,609
Total	<u>(\$99,868)</u>	<u>(\$2,286,332)</u>	<u>(\$2,386,200)</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2016

NOTE 11 - DEFINED BENEFIT PENSION PLANS (Continued)

D. Actuarial Assumptions

School Employees Retirement System (SERS)

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

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

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

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of June 30, 2015, 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, 2016**

NOTE 11 - 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	<u>100.00 %</u>	

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.

	<u>1% Decrease (6.75%)</u>	<u>Current Discount Rate (7.75%)</u>	<u>1% Increase (8.75%)</u>
School District's proportionate share of the net pension liability	\$14,992,103	\$10,811,817	\$7,291,669

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2016

NOTE 11 - DEFINED BENEFIT PENSION PLANS (Continued)

D. Actuarial Assumptions (Continued)

State Teachers Retirement System (STRS)

The total pension liability in the June 30, 2015 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, 2015 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, 2016

NOTE 11 - 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, 2015. 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, 2015. 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, 2015.

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	\$57,728,348	\$41,558,830	\$27,885,089

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LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2016

NOTE 12 - 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 2016, no percentage 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 (\$23,000 for 2016), 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, 2016, 2015, and 2014 were \$101,294, \$154,815, and \$103,894 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, 2016

NOTE 12 - 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 2016, 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, 2016, 2015, and 2014 were \$0, \$0, and \$161,161 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, 2016

NOTE 13 - 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, 2016 is as follows:

		Balance			Balance	Due Within
		June 30, 2015	Additions	Deductions	June 30, 2016	One Year
Governmental Activities:						
General Obligation Bonds:						
Refunding Bond - 2005	2.9-4.75%	\$8,224,987	\$0	(\$7,685,000)	\$539,987	\$0
Refunding Bond - 2006	3.3-4.35%	6,119,991	0	(5,834,862)	285,129	285,129
Refunding Bond - 2015	2.0-4.00%	0	7,320,000	(100,000)	7,220,000	120,000
Refunding Bond - 2016	2.0-4.00%	0	4,935,000	0	4,935,000	50,000
Bond Premium		0	1,351,083	(106,953)	1,244,130	0
		<u>14,344,978</u>	<u>13,606,083</u>	<u>(13,726,815)</u>	<u>14,224,246</u>	<u>455,129</u>
Interest Accretion		1,711,751	250,606	(515,138)	1,447,219	0
Total General Obligation Bonds		<u>16,056,729</u>	<u>13,856,689</u>	<u>(14,241,953)</u>	<u>15,671,465</u>	<u>455,129</u>
Net Pension Liability:						
State Teachers Retirement System		37,843,738	3,715,092	0	41,558,830	0
School Employees Retirement System		8,833,816	1,426,734	0	10,260,550	0
Total Net Pension Liability		<u>46,677,554</u>	<u>5,141,826</u>	<u>0</u>	<u>51,819,380</u>	<u>0</u>
Compensated Absences		2,532,995	585,835	(859,946)	2,258,884	166,477
Capital Leases		2,832,098	58,489	(190,749)	2,699,838	167,150
Total Governmental Activities		<u>68,099,376</u>	<u>19,642,839</u>	<u>(15,292,648)</u>	<u>72,449,567</u>	<u>788,756</u>
Business-Type Activities:						
Net Pension Liability:						
School Employees Retirement System		659,197	0	(107,930)	551,267	0
Compensated Absences		56,359	6,823	(8,397)	54,785	443
Total Business-Type Activities		<u>715,556</u>	<u>6,823</u>	<u>(116,327)</u>	<u>606,052</u>	<u>443</u>
Total Long Term Liabilities		<u>\$68,814,932</u>	<u>\$19,649,662</u>	<u>(\$15,408,975)</u>	<u>\$73,055,619</u>	<u>\$789,199</u>

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LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2016

NOTE 13 - 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. The General Obligation Refunding Bonds-2015 Series consist of 2.000%-4.000% current interest bonds. In the case of the capital appreciation bonds, unearned accreted interest is included in the maturity amount outstanding.

A summary of the District's future long-term debt funding requirements, including principal and interest payments as of June 30, 2016, follows:

Years	General Obligation Bonds	
	Principal	Interest
2017	\$455,129	\$963,371
2018	935,000	397,500
2019	283,445	1,084,704
2020	256,542	1,106,608
2021	960,000	378,550
2022-2026	5,205,000	1,441,425
2027-2031	4,885,000	400,700
Totals	<u>\$12,980,116</u>	<u>\$5,772,858</u>

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 \$15,340,000 at June 30, 2016, are not included in the District's outstanding debt since the District has in-substance satisfied its obligations through the advance refunding.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2016

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

B. Defeased Debt (Continued)

In September 2015 the District refunded \$7,570,000 of General Obligation Bonds for School Improvements dated October 20, 2005 through the issuance of \$7,320,000 of General Obligation Bonds. In March 2016 the District refunded \$5,525,000 of General Obligation Bonds for School Improvements dated March 28, 2006 through the issuance of \$4,935,000 of General Obligation Bonds. The net proceeds of the 2015 and 2016 Bonds have been used to currently refund the 2005 and 2006 bonds. The District reduced its aggregate debt service payments over the life of the refunded bonds by \$2,076,310 and obtained an economic gain (difference between the present values of the old and new debt service payments) of \$1,777,765.

NOTE 14 - 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 \$4,037,247, \$137,247 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, 2016:

<u>Year Ending June 30,</u>	<u>Capital Leases</u>
2017	\$293,236
2018	285,826
2019	278,416
2020	271,008
2021	250,483
2022-2026	1,141,265
2027-2031	956,015
2032-2033	<u>330,535</u>
Minimum Lease Payments	3,806,784
Less: Amount representing interest at the District's incremental borrowing rate of interest	<u>(1,106,946)</u>
Present Value of minimum lease payments	<u><u>\$2,699,838</u></u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2016

NOTE 15 - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; natural disasters; and injuries to employees. During fiscal year 2016 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 \$567,700 reported in the General Fund at June 30, 2016 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 2016 was as follows:

Fiscal Year	Beginning of Fiscal Year Liability	Current Year Claims and Changes in Estimates	Claims Payments	Balance at Fiscal Year End
2015	\$609,800	\$5,724,285	(\$5,726,885)	\$607,200
2016	607,200	4,676,354	(4,715,854)	567,700

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2016

NOTE 16 - STATUTORY RESERVES

The District is required by state law to set aside certain general fund revenue amounts, as defined, into a capital acquisition reserve. During the fiscal year ended June 30, 2016, the reserve activity (cash-basis) was as follows:

	<u>Capital Acquisition Reserve</u>
Set-aside Balance as of June 30, 2015	\$0
Current Year Set-Aside Requirement	678,510
Current Year Offset Credits	(475,800)
Qualifying Disbursements	<u>(202,710)</u>
Set-aside Balance as of June 30, 2016	<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 \$19,260,429 at June 30, 2016.

NOTE 17 - 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 2016.

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2016

NOTE 18 – INSURANCE PURCHASING POOLS

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

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

South Central Ohio Insurance Consortium – The District is a member of the South Central Ohio Insurance Consortium (SCOIC), an insurance purchasing pool. The SCOIC's primary purpose and 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, 2016

NOTE 19 - CONTINGENCIES

A. Grants

The District receives financial assistance from federal and state agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreement and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the District at June 30, 2016.

B. Litigation

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

C. Foundation Funding

School District Foundation funding is based on the annualized full-time equivalent (FTE) enrollment of each student. Traditional school districts must comply with minimum hours of instruction, instead of a minimum number of school days each year. The funding formula the Ohio Department of Education (ODE) is legislatively required to follow will continue to adjust as enrollment information is updated by the school district, which can extend past the fiscal year end. As of the date of this report, ODE has not finalized the impact of enrollment adjustments to the June 30, 2016 Foundation funding for the school district; therefore, the financial statement impact is not determinable at this time. ODE and management believe this will result in either a receivable to or liability of the District.

NOTE 20 – ENCUMBRANCE COMMITMENTS

At June 30, 2016 the District had encumbrance commitments in the Governmental Funds as follows:

<u>Fund</u>	<u>Encumbrances</u>
General Fund	\$294,990
Nonmajor Governmental Funds	<u>667,046</u>
Total Governmental Funds	<u><u>\$962,036</u></u>

REQUIRED SUPPLEMENTAL INFORMATION

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

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

State Teachers Retirement System

Fiscal Year	2014	2015
District's proportion of the net pension liability (asset)	0.15558530%	0.1503735%
District's proportionate share of the net pension liability (asset)	\$37,843,738	\$41,558,830
District's covered-employee payroll	\$16,116,092	\$16,452,686
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	234.82%	252.60%
Plan fiduciary net position as a percentage of the total pension liability	74.70%	72.10%

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

School Employees Retirement System

Fiscal Year	2014	2015
District's proportion of the net pension liability (asset)	0.187574%	0.189478%
District's proportionate share of the net pension liability (asset)	\$9,493,013	\$10,811,817
District's covered-employee payroll	\$5,481,457	\$5,625,197
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	173.18%	192.20%
Plan fiduciary net position as a percentage of the total pension liability	71.70%	69.16%

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 Three Fiscal Years***

State Teachers Retirement System

Fiscal Year	<u>2014</u>	<u>2015</u>	<u>2016</u>
Contractually required contribution	\$2,095,092	\$2,303,376	\$2,177,002
Contributions in relation to the contractually required contribution	<u>2,095,092</u>	<u>2,303,376</u>	<u>2,177,002</u>
Contribution deficiency (excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
District's covered-employee payroll	\$16,116,092	\$16,452,686	\$15,550,014
Contributions as a percentage of covered-employee payroll	13.00%	14.00%	14.00%

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

School Employees Retirement System

Fiscal Year	<u>2014</u>	<u>2015</u>	<u>2016</u>
Contractually required contribution	\$759,730	\$741,401	\$843,461
Contributions in relation to the contractually required contribution	<u>759,730</u>	<u>741,401</u>	<u>843,461</u>
Contribution deficiency (excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
District's covered-employee payroll	\$5,481,457	\$5,625,197	\$6,024,721
Contributions as a percentage of covered-employee payroll	13.86%	13.18%	14.00%

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

(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

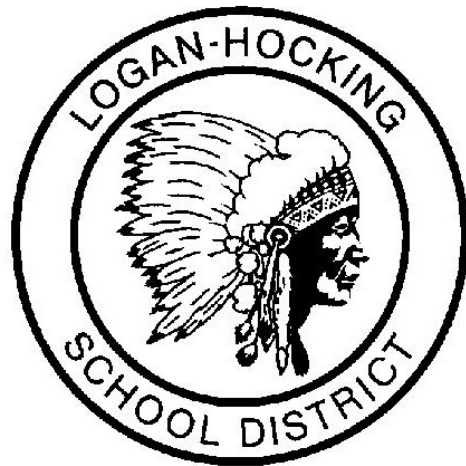
**Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2016**

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Assets:			
Pooled Cash and Investments	\$ 1,427,399	\$ 3,936,297	\$ 5,363,696
Receivables:			
Taxes	148,716	1,076,739	1,225,455
Accounts	30	180	210
Intergovernmental	71,072	0	71,072
Total Assets	\$ 1,647,217	\$ 5,013,216	\$ 6,660,433
Liabilities:			
Accounts Payable	\$ 65,987	\$ 31,058	\$ 97,045
Accrued Wages and Benefits	418,009	0	418,009
Intergovernmental Payable	79,285	1,467,604	1,546,889
Interfund Loans Payable	6,350	1,670	8,020
Total Liabilities	569,631	1,500,332	2,069,963
Deferred Inflows of Resources:			
Unavailable Amounts	3,979	28,434	32,413
Property Tax Levy for Next Fiscal Year	125,359	921,273	1,046,632
Total Deferred Inflows of Resources	129,338	949,707	1,079,045
Fund Balances:			
Restricted	1,179,681	2,563,177	3,742,858
Unassigned	(231,433)	0	(231,433)
Total Fund Balances	948,248	2,563,177	3,511,425
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 1,647,217	\$ 5,013,216	\$ 6,660,433

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, 2016

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues:			
Local Sources:			
Taxes	\$ 148,627	\$ 1,046,773	\$ 1,195,400
Tuition	1,270	180	1,450
Investment Earnings	468	2,484	2,952
Extracurricular Activities	342,398	0	342,398
Class Materials and Fees	0	40,417	40,417
Intermediate Sources	7,037	0	7,037
Intergovernmental - State	353,177	150,559	503,736
Intergovernmental - Federal	3,408,758	0	3,408,758
All Other Revenue	75,100	33,452	108,552
Total Revenues	4,336,835	1,273,865	5,610,700
Expenditures:			
Current:			
Instructional Services:			
Regular	549,988	330,498	880,486
Special	2,229,527	0	2,229,527
Vocational	5,000	0	5,000
Other	15,563	0	15,563
Support Services:			
Pupils	21,601	0	21,601
Instructional Staff	511,483	384,183	895,666
Administration	44,096	5,896	49,992
Fiscal Services	5,563	36,243	41,806
Operation and Maintenance of Plant	169,924	244,462	414,386
Pupil Transportation	14,929	433,000	447,929
Operation of Non-Instructional Services	278,794	0	278,794
Extracurricular Activities	349,135	6,527	355,662
Capital Outlay	29,546	1,579,645	1,609,191
Debt Service:			
Principal Retirement	0	156,000	156,000
Interest and Fiscal Charges	0	88,650	88,650
Total Expenditures	4,225,149	3,265,104	7,490,253
Excess (Deficiency) of Revenues Over Expenditures	111,686	(1,991,239)	(1,879,553)
Other Financing Sources (Uses):			
Sale of Capital Assets	0	71,495	71,495
Transfers In	0	3,956	3,956
Transfers Out	(3,956)	0	(3,956)
Total Other Financing Sources (Uses)	(3,956)	75,451	71,495
Net Change in Fund Balance	107,730	(1,915,788)	(1,808,058)
Fund Balances at Beginning of Year	840,518	4,478,965	5,319,483
Fund Balances End of Year	\$ 948,248	\$ 2,563,177	\$ 3,511,425



LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2016**

	Other Local Grants	Classroom Facilities Maintenance	District Managed Student Activity	Auxiliary Services
Assets:				
Pooled Cash and Investments	\$ 45,384	\$ 831,894	\$ 285,538	\$ 27,058
Receivables:				
Taxes	0	148,716	0	0
Accounts	30	0	0	0
Intergovernmental	0	0	0	0
Total Assets	\$ 45,414	\$ 980,610	\$ 285,538	\$ 27,058
Liabilities:				
Accounts Payable	\$ 14,142	\$ 38,457	\$ 4,899	\$ 0
Accrued Wages and Benefits	462	0	0	4,514
Intergovernmental Payable	241	746	4,157	2,101
Interfund Loans Payable	5,000	0	1,350	0
Total Liabilities	19,845	39,203	10,406	6,615
Deferred Inflows of Resources:				
Unavailable Amounts	0	3,979	0	0
Property Tax Levy for Next Fiscal Year	0	125,359	0	0
Total Deferred Inflows of Resources	0	129,338	0	0
Fund Balances:				
Restricted	25,569	812,069	275,132	20,443
Unassigned	0	0	0	0
Total Fund Balances (Deficit)	25,569	812,069	275,132	20,443
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 45,414	\$ 980,610	\$ 285,538	\$ 27,058

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

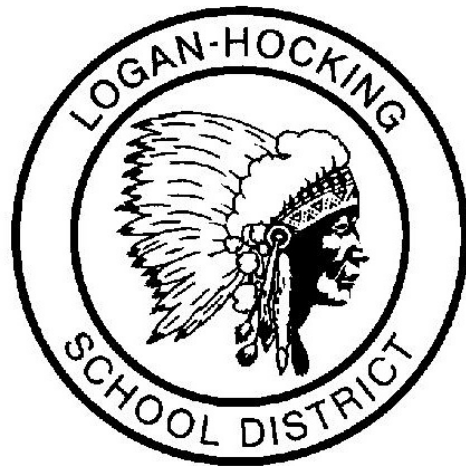
Early Childhood Education	Alternative Schools	Miscellaneous State Grants	Title VI-B	Title I	EHA Preschool Grant
\$ 7,311	\$ 4,795	\$ 986	\$ 24,077	\$ 109,176	\$ 704
0	0	0	0	0	0
0	0	0	0	0	0
0	571	0	10,000	47,270	2,548
<u>\$ 7,311</u>	<u>\$ 5,366</u>	<u>\$ 986</u>	<u>\$ 34,077</u>	<u>\$ 156,446</u>	<u>\$ 3,252</u>
\$ 106	\$ 0	\$ 0	\$ 0	\$ 8,383	\$ 0
15,203	12,194	0	167,382	160,095	1,406
0	0	0	46,445	18,136	194
0	0	0	0	0	0
<u>15,309</u>	<u>12,194</u>	<u>0</u>	<u>213,827</u>	<u>186,614</u>	<u>1,600</u>
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	986	0	0	1,652
(7,998)	(6,828)	0	(179,750)	(30,168)	0
<u>(7,998)</u>	<u>(6,828)</u>	<u>986</u>	<u>(179,750)</u>	<u>(30,168)</u>	<u>1,652</u>
<u>\$ 7,311</u>	<u>\$ 5,366</u>	<u>\$ 986</u>	<u>\$ 34,077</u>	<u>\$ 156,446</u>	<u>\$ 3,252</u>

(Continued)

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2016**

	Improving Teacher Quality	Miscellaneous Federal Grants	Total Nonmajor Special Revenue Funds
	<u> </u>	<u> </u>	<u> </u>
Assets:			
Pooled Cash and Investments	\$ 13,508	\$ 76,968	\$ 1,427,399
Receivables:			
Taxes	0	0	148,716
Accounts	0	0	30
Intergovernmental	10,683	0	71,072
Total Assets	<u>\$ 24,191</u>	<u>\$ 76,968</u>	<u>\$ 1,647,217</u>
Liabilities:			
Accounts Payable	\$ 0	\$ 0	\$ 65,987
Accrued Wages and Benefits	27,673	29,080	418,009
Intergovernmental Payable	3,207	4,058	79,285
Interfund Loans Payable	0	0	6,350
Total Liabilities	<u>30,880</u>	<u>33,138</u>	<u>569,631</u>
Deferred Inflows of Resources:			
Unavailable Amounts	0	0	3,979
Property Tax Levy for Next Fiscal Year	0	0	125,359
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>129,338</u>
Fund Balances:			
Restricted	0	43,830	1,179,681
Unassigned	(6,689)	0	(231,433)
Total Fund Balances (Deficit)	<u>(6,689)</u>	<u>43,830</u>	<u>948,248</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 24,191</u>	<u>\$ 76,968</u>	<u>\$ 1,647,217</u>



LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Combining Statement of Revenues, Expenditures and Changes in Fund Balances Nonmajor Special Revenue Funds For the Fiscal Year Ended June 30, 2016

	Other Local Grants	Classroom Facilities Maintenance	District Managed Student Activity	Auxiliary Services
Revenues:				
Local Sources:				
Taxes	\$ 0	\$ 148,627	\$ 0	\$ 0
Tuition	1,270	0	0	0
Investment Earnings	11	0	0	457
Extracurricular Activities	275	0	342,123	0
Intermediate Sources	7,037	0	0	0
Intergovernmental - State	0	83,660	0	79,336
Intergovernmental - Federal	0	0	0	0
All Other Revenue	49,117	0	25,983	0
Total Revenues	57,710	232,287	368,106	79,793
Expenditures:				
Current:				
Instructional Services:				
Regular	3,289	0	0	0
Special	1,692	0	0	0
Vocational	5,000	0	0	0
Other	1,239	0	0	0
Support Services:				
Pupils	5,633	0	0	0
Instructional Staff	34,912	0	0	0
Administration	0	0	0	0
Fiscal Services	0	5,563	0	0
Operation and Maintenance of Plant	0	169,924	0	0
Pupil Transportation	0	0	0	0
Operation of Non-Instructional Services	3,370	0	0	83,116
Extracurricular Activities	39,905	0	309,230	0
Capital Outlay	1,157	0	0	0
Total Expenditures	96,197	175,487	309,230	83,116
Excess (Deficiency) of Revenues Over Expenditures	(38,487)	56,800	58,876	(3,323)
Other Financing Sources (Uses):				
Transfers Out	(3,956)	0	0	0
Total Other Financing Sources (Uses)	(3,956)	0	0	0
Net Change in Fund Balance	(42,443)	56,800	58,876	(3,323)
Fund Balances (Deficits) at Beginning of Year	68,012	755,269	216,256	23,766
Fund Balances (Deficits) End of Year	\$ 25,569	\$ 812,069	\$ 275,132	\$ 20,443

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
127,455	12,600	50,126	0	0	0
0	0	0	0	783,914	1,527,853
0	0	0	0	0	0
<u>127,455</u>	<u>12,600</u>	<u>50,126</u>	<u>0</u>	<u>783,914</u>	<u>1,527,853</u>
0	0	49,701	0	0	0
111,446	0	0	0	832,386	1,284,003
0	0	0	0	0	0
0	0	0	0	14,324	0
0	0	0	0	15,968	0
7,543	12,600	0	0	13,028	141,978
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	2,470	0
0	0	0	0	833	7,199
0	0	0	0	0	0
0	0	0	0	0	0
<u>118,989</u>	<u>12,600</u>	<u>49,701</u>	<u>0</u>	<u>879,009</u>	<u>1,433,180</u>
8,466	0	425	0	(95,095)	94,673
<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>
8,466	0	425	0	(95,095)	94,673
(16,464)	0	(7,253)	986	(84,655)	(124,841)
<u>\$ (7,998)</u>	<u>\$ 0</u>	<u>\$ (6,828)</u>	<u>\$ 986</u>	<u>\$ (179,750)</u>	<u>\$ (30,168)</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, 2016

	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	0	14,115	240,602	842,274
All Other Revenue	0	0	0	0
Total Revenues	<u>0</u>	<u>14,115</u>	<u>240,602</u>	<u>842,274</u>
Expenditures:				
Current:				
Instructional Services:				
Regular	396	0	186,475	310,127
Special	0	0	0	0
Vocational	0	0	0	0
Other	0	0	0	0
Support Services:				
Pupils	0	0	0	0
Instructional Staff	210	11,621	29,429	260,162
Administration	0	0	0	44,096
Fiscal Services	0	0	0	0
Operation and Maintenance of Plant	0	0	0	0
Pupil Transportation	0	0	0	12,459
Operation of Non-Instructional Services	0	0	417	183,859
Extracurricular Activities	0	0	0	0
Capital Outlay	0	0	0	28,389
Total Expenditures	<u>606</u>	<u>11,621</u>	<u>216,321</u>	<u>839,092</u>
Excess (Deficiency) of Revenues Over Expenditures	(606)	2,494	24,281	3,182
Other Financing Sources (Uses):				
Transfers Out	0	0	0	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	(606)	2,494	24,281	3,182
Fund Balances (Deficits) at Beginning of Year	<u>606</u>	<u>(842)</u>	<u>(30,970)</u>	<u>40,648</u>
Fund Balances (Deficits) End of Year	<u>\$ 0</u>	<u>\$ 1,652</u>	<u>\$ (6,689)</u>	<u>\$ 43,830</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

Total Nonmajor
Special Revenue
Funds

\$	148,627
	1,270
	468
	342,398
	7,037
	353,177
	3,408,758
	75,100
	<hr/>
	4,336,835
	<hr/>
	549,988
	2,229,527
	5,000
	15,563
	21,601
	511,483
	44,096
	5,563
	169,924
	14,929
	278,794
	349,135
	29,546
	<hr/>
	4,225,149
	<hr/>
	111,686
	(3,956)
	<hr/>
	(3,956)
	<hr/>
	107,730
	840,518
	<hr/>
\$	948,248
	<hr/>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Combining Balance Sheet
Nonmajor Capital Projects Funds
June 30, 2016**

	Permanent Improvement	Building	Classroom Facilities	Total Nonmajor Capital Projects Funds
Assets:				
Pooled Cash and Investments	\$ 1,369,848	\$ 252,330	\$ 2,314,119	\$ 3,936,297
Receivables:				
Taxes	1,076,739	0	0	1,076,739
Accounts	180	0	0	180
Total Assets	\$ 2,446,767	\$ 252,330	\$ 2,314,119	\$ 5,013,216
Liabilities:				
Accounts Payable	\$ 31,058	\$ 0	\$ 0	\$ 31,058
Intergovernmental Payable	0	0	1,467,604	1,467,604
Interfund Loans Payable	1,670	0	0	1,670
Total Liabilities	32,728	0	1,467,604	1,500,332
Deferred Inflows of Resources:				
Unavailable Amounts	28,434	0	0	28,434
Property Tax Levy for Next Fiscal Year	921,273	0	0	921,273
Total Deferred Inflows of Resources	949,707	0	0	949,707
Fund Balances:				
Restricted	1,464,332	252,330	846,515	2,563,177
Total Fund Balances	1,464,332	252,330	846,515	2,563,177
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 2,446,767	\$ 252,330	\$ 2,314,119	\$ 5,013,216

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, 2016

	Permanent Improvement	Building	Classroom Facilities	Total Nonmajor Capital Projects Funds
Revenues:				
Local Sources:				
Taxes	\$ 1,046,773	\$ 0	\$ 0	\$ 1,046,773
Tuition	180	0	0	180
Investment Earnings	0	662	1,822	2,484
Class Materials and Fees	40,417	0	0	40,417
Intergovernmental - State	148,151	0	2,408	150,559
All Other Revenue	1,520	31,932	0	33,452
Total Revenues	1,237,041	32,594	4,230	1,273,865
Expenditures:				
Current:				
Instructional Services:				
Regular	330,498	0	0	330,498
Support Services:				
Instructional Staff	384,183	0	0	384,183
Administration	5,896	0	0	5,896
Fiscal Services	36,243	0	0	36,243
Operation and Maintenance of Plant	244,462	0	0	244,462
Pupil Transportation	433,000	0	0	433,000
Extracurricular Activities	6,527	0	0	6,527
Capital Outlay	45,851	0	1,533,794	1,579,645
Debt Service:				
Principal Retirement	156,000	0	0	156,000
Interest and Fiscal Charges	88,650	0	0	88,650
Total Expenditures	1,731,310	0	1,533,794	3,265,104
Excess (Deficiency) of Revenues Over Expenditures	(494,269)	32,594	(1,529,564)	(1,991,239)
Other Financing Sources (Uses):				
Sale of Capital Assets	71,495	0	0	71,495
Transfers In	3,956	0	0	3,956
Total Other Financing Sources (Uses)	75,451	0	0	75,451
Net Change in Fund Balance	(418,818)	32,594	(1,529,564)	(1,915,788)
Fund Balances at Beginning of Year	1,883,150	219,736	2,376,079	4,478,965
Fund Balances End of Year	\$ 1,464,332	\$ 252,330	\$ 846,515	\$ 2,563,177

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, 2016**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Local Sources:				
Taxes	\$ 9,505,558	\$ 9,444,077	\$ 9,444,070	\$ (7)
Tuition	1,282,100	1,357,916	1,356,658	(1,258)
Investment Earnings	179,000	199,000	203,881	4,881
Intergovernmental - State	24,140,642	22,836,547	22,825,490	(11,057)
Intergovernmental - Federal	295,000	435,000	535,937	100,937
All Other Revenues	148,682	38,481	71,502	33,021
Total Revenues	<u>35,550,982</u>	<u>34,311,021</u>	<u>34,437,538</u>	<u>126,517</u>
Expenditures:				
Instructional Services:				
Regular:				
Salaries and Wages	10,138,991	9,332,186	9,331,265	921
Fringe Benefits	4,474,000	4,134,731	4,118,203	16,528
Purchased Services	907,704	884,407	884,208	199
Supplies and Materials	139,230	174,385	174,330	55
Other Expenditures	3,000	2,100	2,060	40
Capital Outlay	18,736	10,078	5,197	4,881
Total Regular	<u>15,681,661</u>	<u>14,537,887</u>	<u>14,515,263</u>	<u>22,624</u>
Special:				
Salaries and Wages	3,225,500	3,155,125	3,153,805	1,320
Fringe Benefits	1,649,335	1,620,335	1,614,497	5,838
Purchased Services	863,652	1,071,075	1,070,728	347
Supplies and Materials	16,229	16,229	14,158	2,071
Capital Outlay	0	1,159	1,159	0
Total Special	<u>5,754,716</u>	<u>5,863,923</u>	<u>5,854,347</u>	<u>9,576</u>
Vocational:				
Salaries and Wages	314,300	256,300	252,549	3,751
Fringe Benefits	154,030	133,030	129,279	3,751
Purchased Services	10,000	11,300	11,264	36
Supplies and Materials	8,900	24,600	23,436	1,164
Capital Outlay	0	5,371	5,371	0
Total Vocational	<u>487,230</u>	<u>430,601</u>	<u>421,899</u>	<u>8,702</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, 2016***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Other:				
Salaries and Wages	700	52,700	52,447	253
Fringe Benefits	192	16,192	15,600	592
Purchased Services	8,400	10,900	10,575	325
Total Other	<u>9,292</u>	<u>79,792</u>	<u>78,622</u>	<u>1,170</u>
Total Instructional Services	<u>21,932,899</u>	<u>20,912,203</u>	<u>20,870,131</u>	<u>42,072</u>
Support Services:				
Pupils:				
Salaries and Wages	1,341,500	1,344,300	1,344,169	131
Fringe Benefits	706,674	653,674	651,370	2,304
Purchased Services	425,667	431,567	431,229	338
Supplies and Materials	15,282	19,682	19,510	172
Other Expenditures	1,200	1,100	1,089	11
Capital Outlay	0	2,783	2,782	1
Total Pupils	<u>2,490,323</u>	<u>2,453,106</u>	<u>2,450,149</u>	<u>2,957</u>
Instructional Staff:				
Salaries and Wages	582,300	471,500	470,187	1,313
Fringe Benefits	301,058	294,458	264,164	30,294
Purchased Services	82,365	77,438	76,475	963
Supplies and Materials	78,766	41,266	41,187	79
Other Expenditures	1,125	1,125	1,032	93
Capital Outlay	634	634	634	0
Total Instructional Staff	<u>1,046,248</u>	<u>886,421</u>	<u>853,679</u>	<u>32,742</u>
Board of Education:				
Salaries and Wages	22,500	23,500	22,683	817
Fringe Benefits	3,779	5,329	2,866	2,463
Purchased Services	60,239	103,739	103,578	161
Supplies and Materials	150	205	205	0
Other Expenditures	20,400	20,500	20,341	159
Total Board of Education	<u>107,068</u>	<u>153,273</u>	<u>149,673</u>	<u>3,600</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, 2016***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Administration:				
Salaries and Wages	1,860,200	1,934,200	1,929,429	4,771
Fringe Benefits	788,295	869,539	865,335	4,204
Purchased Services	59,951	48,451	47,319	1,132
Supplies and Materials	4,865	4,865	4,067	798
Other Expenditures	87,416	45,216	44,999	217
Capital Outlay	0	510	510	0
Total Administration	2,800,727	2,902,781	2,891,659	11,122
Fiscal Services:				
Salaries and Wages	345,200	355,200	354,006	1,194
Fringe Benefits	137,065	159,565	158,845	720
Purchased Services	92,072	76,072	75,261	811
Supplies and Materials	3,685	7,935	7,756	179
Other Expenditures	402,881	393,835	393,704	131
Capital Outlay	0	3,110	3,110	0
Total Fiscal Services	980,903	995,717	992,682	3,035
Operation and Maintenance of Plant:				
Salaries and Wages	1,241,150	1,121,050	1,120,176	874
Fringe Benefits	777,860	782,835	732,811	50,024
Purchased Services	1,221,218	1,105,568	1,102,474	3,094
Supplies and Materials	242,003	255,902	255,804	98
Other Expenditures	5,700	4,700	4,566	134
Capital Outlay	10,000	3,595	785	2,810
Total Operation and Maintenance of Plant	3,497,931	3,273,650	3,216,616	57,034
Pupil Transportation:				
Salaries and Wages	1,186,900	1,358,175	1,319,533	38,642
Fringe Benefits	856,299	971,199	963,486	7,713
Purchased Services	103,231	93,231	91,404	1,827
Supplies and Materials	490,500	373,644	373,567	77
Capital Outlay	0	720	720	0
Total Pupil Transportation	2,636,930	2,796,969	2,748,710	48,259
Total Support Services	13,560,130	13,461,917	13,303,168	158,749

(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, 2016***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Operation of Non-Instructional Services:				
Salaries and Wages	16,500	24,125	22,780	1,345
Fringe Benefits	2,071	5,549	5,265	284
Supplies and Materials	75,750	37,650	29,526	8,124
Other Expenditures	0	273	188	85
Capital Outlay	0	1,410	1,409	1
Total Operation of Non-Instructional Services	94,321	69,007	59,168	9,839
Extracurricular Activities:				
Salaries and Wages	127,400	373,350	370,256	3,094
Fringe Benefits	23,062	69,062	67,709	1,353
Purchased Services	23,500	25,500	23,038	2,462
Total Extracurricular Activities	173,962	467,912	461,003	6,909
Total Expenditures	35,761,312	34,911,039	34,693,470	217,569
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(210,330)	(600,018)	(255,932)	344,086
Other Financing Sources (Uses):				
Transfers Out	(50,000)	(50,000)	(35,000)	15,000
Advances In	50,000	94,750	98,706	3,956
Advances Out	(50,000)	(7,450)	(3,210)	4,240
Total Other Financing Sources (Uses):	(50,000)	37,300	60,496	23,196
Net Change in Fund Balance	(260,330)	(562,718)	(195,436)	367,282
Fund Balance at Beginning of Year	8,224,594	8,224,594	8,224,594	0
Prior Year Encumbrances	292,349	292,349	292,349	0
Fund Balance at End of Year	\$ 8,256,613	\$ 7,954,225	\$ 8,321,507	\$ 367,282

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, 2016***

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:				
Taxes	\$ 1,470,000	\$ 1,470,000	\$ 1,412,941	\$ (57,059)
Intergovernmental - State	202,500	202,500	208,509	6,009
All Other Revenues	<u>0</u>	<u>0</u>	<u>9,513</u>	<u>9,513</u>
Total Revenues	<u>1,672,500</u>	<u>1,672,500</u>	<u>1,630,963</u>	<u>(41,537)</u>
Expenditures:				
Support Services:				
Fiscal Services:				
Other Expenditures	<u>52,000</u>	<u>52,000</u>	<u>48,833</u>	<u>3,167</u>
Total Support Services	<u>52,000</u>	<u>52,000</u>	<u>48,833</u>	<u>3,167</u>
Debt Service:				
Principal Retirement	925,000	524,862	524,862	0
Interest and Fiscal Charges	<u>544,000</u>	<u>944,138</u>	<u>843,630</u>	<u>100,508</u>
Total Debt Service	<u>1,469,000</u>	<u>1,469,000</u>	<u>1,368,492</u>	<u>100,508</u>
Total Expenditures	<u>1,521,000</u>	<u>1,521,000</u>	<u>1,417,325</u>	<u>103,675</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	151,500	151,500	213,638	62,138
Fund Balance at Beginning of Year				
	<u>2,458,854</u>	<u>2,458,854</u>	<u>2,458,854</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 2,610,354</u>	<u>\$ 2,610,354</u>	<u>\$ 2,672,492</u>	<u>\$ 62,138</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, 2016**

	UNIFORM SCHOOL SUPPLIES FUND			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Class Materials and Fees	\$ 0	\$ 0	\$ 16	\$ 16
Total Revenues	<u>0</u>	<u>0</u>	<u>16</u>	<u>16</u>
Expenditures:				
Instructional Services:				
Regular:				
Supplies and Materials	35,700	35,700	35,057	643
Total Expenditures	<u>35,700</u>	<u>35,700</u>	<u>35,057</u>	<u>643</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(35,700)	(35,700)	(35,041)	659
Other Financing Sources (Uses):				
Transfers In	35,700	35,000	35,000	0
Total Other Financing Sources (Uses)	<u>35,700</u>	<u>35,000</u>	<u>35,000</u>	<u>0</u>
Net Change in Fund Balance	0	(700)	(41)	659
Fund Balance at Beginning of Year	1,733	1,733	1,733	0
Fund Balance at End of Year	<u>\$ 1,733</u>	<u>\$ 1,033</u>	<u>\$ 1,692</u>	<u>\$ 659</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, 2016***

PUBLIC SCHOOL SUPPORT FUND				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Extracurricular Activities	\$ 35,600	\$ 96,475	\$ 93,890	\$ (2,585)
All Other Revenues	31,800	24,025	21,515	(2,510)
Total Revenues	67,400	120,500	115,405	(5,095)
Expenditures:				
Instructional Services:				
Special:				
Purchased Services	462	2	0	2
Supplies and Materials	10,000	12,830	12,827	3
Total Instructional Services	10,462	12,832	12,827	5
Support Services:				
Board of Education:				
Other Expenditures	0	50	50	0
Total Board of Education	0	50	50	0
Administration:				
Purchased Services	7,048	15,904	15,870	34
Supplies and Materials	37,947	63,497	63,456	41
Other Expenditures	13,950	11,152	11,124	28
Capital Outlay	2,000	0	0	0
Total Administration	60,945	90,553	90,450	103
Pupil Transportation:				
Supplies and Materials	200	65	65	0
Other Expenditures	350	950	946	4
Total Pupil Transportation	550	1,015	1,011	4
Total Support Services	61,495	91,618	91,511	107
Extracurricular Activities:				
Purchased Services	800	150	149	1
Supplies and Materials	1,017	987	948	39
Other Expenditures	7,117	3,344	3,302	42
Total Extracurricular Activities	8,934	4,481	4,399	82
Total Expenditures	80,891	108,931	108,737	194
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(13,491)	11,569	6,668	(4,901)

(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, 2016***

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Other Financing Sources (Uses):				
Advances In	0	0	650	650
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>650</u>	<u>650</u>
Net Change in Fund Balance	(13,491)	11,569	7,318	(4,251)
Fund Balance at Beginning of Year	69,160	69,160	69,160	0
Prior Year Encumbrances	<u>5,664</u>	<u>5,664</u>	<u>5,664</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 61,333</u>	<u>\$ 86,393</u>	<u>\$ 82,142</u>	<u>\$ (4,251)</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, 2016***

OTHER LOCAL GRANTS FUND				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Tuition	\$ 1,000	\$ 1,300	\$ 1,270	\$ (30)
Investment Earnings	120	20	11	(9)
Extracurricular Activities	0	275	275	0
Intermediate Sources	8,600	7,037	7,037	0
All Other Revenues	51,750	46,342	49,087	2,745
Total Revenues	61,470	54,974	57,680	2,706
Expenditures:				
Instructional Services:				
Regular:				
Supplies and Materials	983	4,249	3,289	960
Capital Outlay	11,770	1,170	0	1,170
Total Regular	12,753	5,419	3,289	2,130
Special:				
Other Expenditures	1,100	1,635	1,635	0
Capital Outlay	57	57	57	0
Total Special	1,157	1,692	1,692	0
Vocational:				
Capital Outlay	0	5,000	5,000	0
Total Vocational	0	5,000	5,000	0
Other:				
Capital Outlay	0	1,447	1,427	20
Total Other	0	1,447	1,427	20
Total Instructional Services	13,910	13,558	11,408	2,150
Support Services:				
Pupils:				
Purchased Services	0	2,820	2,820	0
Other Expenditures	0	2,815	2,813	2
Total Pupils	0	5,635	5,633	2
Instructional Staff:				
Salaries and Wages	0	197	197	0
Fringe Benefits	0	474	474	0
Purchased Services	29,638	32,667	31,490	1,177
Supplies and Materials	800	800	221	579
Total Instructional Staff	30,438	34,138	32,382	1,756
Total Support Services	30,438	39,773	38,015	1,758

(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, 2016***

OTHER LOCAL 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:				
Salaries and Wages	1,332	0	0	0
Fringe Benefits	385	110	0	110
Supplies and Materials	9,132	4,464	2,820	1,644
Other Expenditures	26	576	550	26
Total Operation of Non-Instructional Services	<u>10,875</u>	<u>5,150</u>	<u>3,370</u>	<u>1,780</u>
Extracurricular Activities:				
Salaries and Wages	13,500	13,500	11,077	2,423
Fringe Benefits	2,244	2,244	1,814	430
Purchased Services	4,800	16,025	14,991	1,034
Supplies and Materials	21,443	9,943	3,817	6,126
Other Expenditures	1,250	775	0	775
Total Extracurricular Activities	<u>43,237</u>	<u>42,487</u>	<u>31,699</u>	<u>10,788</u>
Capital Outlay:				
Capital Outlay	3,502	3,502	2,221	1,281
Total Capital Outlay	<u>3,502</u>	<u>3,502</u>	<u>2,221</u>	<u>1,281</u>
Total Expenditures	<u>101,962</u>	<u>104,470</u>	<u>86,713</u>	<u>17,757</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(40,492)	(49,496)	(29,033)	20,463
Other Financing Sources (Uses):				
Transfers Out	0	(3,956)	(3,956)	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>(3,956)</u>	<u>(3,956)</u>	<u>0</u>
Net Change in Fund Balance	(40,492)	(53,452)	(32,989)	20,463
Fund Balance at Beginning of Year	69,900	69,900	69,900	0
Prior Year Encumbrances	3,219	3,219	3,219	0
Fund Balance at End of Year	<u>\$ 32,627</u>	<u>\$ 19,667</u>	<u>\$ 40,130</u>	<u>\$ 20,463</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, 2016***

CLASSROOM FACILITIES MAINTENANCE FUND				Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u></u>
Revenues:				
Taxes	\$ 167,500	\$ 167,500	\$ 163,627	\$ (3,873)
Intergovernmental - State	17,700	17,700	83,660	65,960
Total Revenues	<u>185,200</u>	<u>185,200</u>	<u>247,287</u>	<u>62,087</u>
Expenditures:				
Support Services:				
Fiscal Services:				
Other Expenditures	6,000	6,000	5,563	437
Total Fiscal Services	<u>6,000</u>	<u>6,000</u>	<u>5,563</u>	<u>437</u>
Operation and Maintenance of Plant:				
Purchased Services	209,459	204,459	203,795	664
Supplies and Materials	28,000	28,000	23,870	4,130
Capital Outlay	35,000	0	0	0
Total Operation and Maintenance of Plant	<u>272,459</u>	<u>232,459</u>	<u>227,665</u>	<u>4,794</u>
Total Support Services	<u>278,459</u>	<u>238,459</u>	<u>233,228</u>	<u>5,231</u>
Total Expenditures	<u>278,459</u>	<u>238,459</u>	<u>233,228</u>	<u>5,231</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures				
	(93,259)	(53,259)	14,059	67,318
Fund Balance at Beginning of Year				
	652,314	652,314	652,314	0
Prior Year Encumbrances				
	94,459	94,459	94,459	0
Fund Balance at End of Year				
	<u>\$ 653,514</u>	<u>\$ 693,514</u>	<u>\$ 760,832</u>	<u>\$ 67,318</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, 2016***

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	\$ 296,184	\$ 346,459	\$ 342,244	\$ (4,215)
All Other Revenues	17,800	31,000	25,983	(5,017)
Total Revenues	<u>313,984</u>	<u>377,459</u>	<u>368,227</u>	<u>(9,232)</u>
Expenditures:				
Extracurricular Activities:				
Salaries and Wages	20,000	19,850	19,709	141
Fringe Benefits	5,065	3,235	3,195	40
Purchased Services	41,900	62,110	59,338	2,772
Supplies and Materials	104,936	148,781	143,065	5,716
Other Expenditures	86,168	87,938	81,185	6,753
Capital Outlay	21,500	22,800	21,557	1,243
Total Expenditures	<u>279,569</u>	<u>344,714</u>	<u>328,049</u>	<u>16,665</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	34,415	32,745	40,178	7,433
Other Financing Sources (Uses):				
Advances In	0	1,200	1,350	150
Advances Out	(850)	(850)	(850)	0
Total Other Financing Sources (Uses):	<u>(850)</u>	<u>350</u>	<u>500</u>	<u>150</u>
Net Change in Fund Balance	33,565	33,095	40,678	7,583
Fund Balance at Beginning of Year	209,988	209,988	209,988	0
Prior Year Encumbrances	12,699	12,699	12,699	0
Fund Balance at End of Year	<u>\$ 256,252</u>	<u>\$ 255,782</u>	<u>\$ 263,365</u>	<u>\$ 7,583</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, 2016***

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	\$ 708	\$ 457	\$ 457	\$ 0
Intergovernmental - State	80,523	79,336	79,336	0
Total Revenues	<u>81,231</u>	<u>79,793</u>	<u>79,793</u>	<u>0</u>
Expenditures:				
Operation of Non-Instructional Services:				
Salaries and Wages	22,916	25,255	21,961	3,294
Fringe Benefits	3,713	4,172	3,623	549
Purchased Services	18,850	15,850	13,439	2,411
Supplies and Materials	58,640	54,259	46,494	7,765
Other Expenditures	3,220	3,173	3,172	1
Capital Outlay	8,297	8,715	0	8,715
Total Expenditures	<u>115,636</u>	<u>111,424</u>	<u>88,689</u>	<u>22,735</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(34,405)	(31,631)	(8,896)	22,735
Other Financing Sources (Uses):				
Refund of Prior Year's Receipts	0	(2,772)	(2,772)	0
Total Other Financing Sources (Uses):	<u>0</u>	<u>(2,772)</u>	<u>(2,772)</u>	<u>0</u>
Net Change in Fund Balance	(34,405)	(34,403)	(11,668)	22,735
Fund Balance at Beginning of Year	3,288	3,288	3,288	0
Prior Year Encumbrances	31,117	31,117	31,117	0
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 2</u>	<u>\$ 22,737</u>	<u>\$ 22,735</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, 2016***

EARLY CHILDHOOD EDUCATION FUND				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Intergovernmental - State	\$ 137,796	\$ 127,455	\$ 127,455	\$ 0
Total Revenues	137,796	127,455	127,455	0
Expenditures:				
Instructional Services:				
Special:				
Salaries and Wages	78,125	55,515	55,317	198
Fringe Benefits	43,164	38,304	33,622	4,682
Purchased Services	0	18,296	18,000	296
Supplies and Materials	9,497	8,511	8,468	43
Total Instructional Services	130,786	120,626	115,407	5,219
Support Services:				
Instructional Staff:				
Salaries and Wages	9,850	9,673	7,947	1,726
Total Support Services	9,850	9,673	7,947	1,726
Total Expenditures	140,636	130,299	123,354	6,945
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,840)	(2,844)	4,101	6,945
Fund Balance at Beginning of Year	2,546	2,546	2,546	0
Prior Year Encumbrances	298	298	298	0
Fund Balance at End of Year	\$ 4	\$ 0	\$ 6,945	\$ 6,945

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, 2016***

ONE NET PUBLIC COMMUNICATIONS SUBSIDY FUND

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental - State	\$ 19,600	\$ 12,600	\$ 12,600	\$ 0
Total Revenues	19,600	12,600	12,600	0
Expenditures:				
Support Services:				
Instructional Staff:				
Purchased Services	19,600	12,600	12,600	0
Total Expenditures	19,600	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, 2016***

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
ALTERNATIVE SCHOOLS FUND				
Revenues:				
Intergovernmental - State	\$ 47,836	\$ 49,555	\$ 49,555	\$ 0
Total Revenues	<u>47,836</u>	<u>49,555</u>	<u>49,555</u>	<u>0</u>
Expenditures:				
Instructional Services:				
Regular:				
Salaries and Wages	49,571	51,290	46,495	4,795
Total Expenditures	<u>49,571</u>	<u>51,290</u>	<u>46,495</u>	<u>4,795</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,735)	(1,735)	3,060	4,795
Fund Balance at Beginning of Year	<u>1,735</u>	<u>1,735</u>	<u>1,735</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 4,795</u>	<u>\$ 4,795</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, 2016**

MISCELLANEOUS STATE GRANTS FUND				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
Expenditures:				
Instructional Services:				
Regular:				
Supplies and Materials	50	50	0	50
Total Regular	50	50	0	50
Other:				
Salaries and Wages	522	522	0	522
Fringe Benefits	81	81	0	81
Total Other	603	603	0	603
Total Instructional Services	653	653	0	653
Support Services:				
Instructional Staff:				
Purchased Services	333	333	0	333
Total Support Services	333	333	0	333
Total Expenditures	986	986	0	986
Excess (Deficiency) of Revenues Over (Under) Expenditures	(986)	(986)	0	986
Fund Balance at Beginning of Year	986	986	986	0
Fund Balance at End of Year	\$ 0	\$ 0	\$ 986	\$ 986

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, 2016***

TITLE VI-B FUND				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Intergovernmental - Federal	\$ 818,484	\$ 773,914	\$ 773,914	\$ 0
Total Revenues	818,484	773,914	773,914	0
Expenditures:				
Instructional Services:				
Regular:				
Supplies and Materials	15,000	12,750	12,750	0
Total Regular	15,000	12,750	12,750	0
Special:				
Salaries and Wages	503,920	507,248	497,706	9,542
Fringe Benefits	180,997	154,726	153,483	1,243
Supplies and Materials	52,700	39,918	39,910	8
Total Special	737,617	701,892	691,099	10,793
Other:				
Salaries and Wages	19,555	21,655	21,655	0
Fringe Benefits	9,609	7,805	7,805	0
Total Other	29,164	29,460	29,460	0
Total Instructional Services	781,781	744,102	733,309	10,793
Support Services:				
Pupils:				
Salaries and Wages	12,000	14,100	14,080	20
Fringe Benefits	2,127	2,477	2,414	63
Total Pupils	14,127	16,577	16,494	83
Instructional Staff:				
Salaries and Wages	5,000	5,000	2,100	2,900
Fringe Benefits	800	800	326	474
Purchased Services	25,008	18,170	16,192	1,978
Total Instructional Staff	30,808	23,970	18,618	5,352
Pupil Transportation:				
Purchased Services	5,000	2,500	2,470	30
Total Pupil Transportation	5,000	2,500	2,470	30
Total Support Services	49,935	43,047	37,582	5,465

(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, 2016***

	TITLE VI-B FUND			Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
Operation of Non-Instructional Services:				
Salaries and Wages	6,000	6,000	726	5,274
Fringe Benefits	987	987	113	874
Total Operation of Non-Instructional Services	<u>6,987</u>	<u>6,987</u>	<u>839</u>	<u>6,148</u>
Total Expenditures	<u>838,703</u>	<u>794,136</u>	<u>771,730</u>	<u>22,406</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(20,219)	(20,222)	2,184	22,406
Fund Balance at Beginning of Year	17,232	17,232	17,232	0
Prior Year Encumbrances	2,990	2,990	2,990	0
Fund Balance at End of Year	<u>\$ 3</u>	<u>\$ 0</u>	<u>\$ 22,406</u>	<u>\$ 22,406</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, 2016***

	TITLE I FUND			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Intergovernmental - Federal	\$ 1,517,310	\$ 1,484,443	\$ 1,484,443	\$ 0
Total Revenues	<u>1,517,310</u>	<u>1,484,443</u>	<u>1,484,443</u>	<u>0</u>
Expenditures:				
Instructional Services:				
Special:				
Salaries and Wages	828,621	798,620	796,776	1,844
Fringe Benefits	398,938	292,887	291,571	1,316
Purchased Services	0	4,000	3,480	520
Supplies and Materials	108,597	243,679	237,621	6,058
Total Instructional Services	<u>1,336,156</u>	<u>1,339,186</u>	<u>1,329,448</u>	<u>9,738</u>
Support Services:				
Instructional Staff:				
Salaries and Wages	58,539	76,903	66,626	10,277
Fringe Benefits	15,106	20,188	19,629	559
Purchased Services	39,975	30,395	30,390	5
Supplies and Materials	91,704	39,941	19,815	20,126
Total Instructional Staff	<u>205,324</u>	<u>167,427</u>	<u>136,460</u>	<u>30,967</u>
Pupil Transportation:				
Purchased Services	1,000	3,000	0	3,000
Total Pupil Transportation	<u>1,000</u>	<u>3,000</u>	<u>0</u>	<u>3,000</u>
Total Support Services	<u>206,324</u>	<u>170,427</u>	<u>136,460</u>	<u>33,967</u>
Operation of Non-Instructional Services:				
Salaries and Wages	12,000	12,000	6,206	5,794
Fringe Benefits	1,600	1,600	1,021	579
Total Operation of Non-Instructional Services	<u>13,600</u>	<u>13,600</u>	<u>7,227</u>	<u>6,373</u>
Total Expenditures	<u>1,556,080</u>	<u>1,523,213</u>	<u>1,473,135</u>	<u>50,078</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(38,770)	(38,770)	11,308	50,078

(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, 2016***

	TITLE I FUND			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Other Financing Sources (Uses):				
Advances Out	(3,900)	(3,900)	(3,900)	0
Total Other Financing Sources (Uses):	(3,900)	(3,900)	(3,900)	0
Net Change in Fund Balance	(42,670)	(42,670)	7,408	50,078
Fund Balance at Beginning of Year	6	6	6	0
Prior Year Encumbrances	42,664	42,664	42,664	0
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 50,078</u>	<u>\$ 50,078</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, 2016***

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	\$ 14,048	\$ 14,048	\$ 14,048	\$ 0
Total Revenues	<u>14,048</u>	<u>14,048</u>	<u>14,048</u>	<u>0</u>
Expenditures:				
Instructional Services:				
Regular:				
Supplies and Materials	9,610	9,610	9,610	0
Total Instructional Services	<u>9,610</u>	<u>9,610</u>	<u>9,610</u>	<u>0</u>
Support Services:				
Instructional Staff:				
Fringe Benefits	210	210	210	0
Total Support Services	<u>210</u>	<u>210</u>	<u>210</u>	<u>0</u>
Total Expenditures	<u>9,820</u>	<u>9,820</u>	<u>9,820</u>	<u>0</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	4,228	4,228	4,228	0
Other Financing Sources (Uses):				
Advances Out	(14,050)	(14,050)	(14,050)	0
Total Other Financing Sources (Uses):	<u>(14,050)</u>	<u>(14,050)</u>	<u>(14,050)</u>	<u>0</u>
Net Change in Fund Balance	(9,822)	(9,822)	(9,822)	0
Fund Balance at Beginning of Year				
Prior Year Encumbrances	9,820	9,820	9,820	0
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2016***

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	\$ 14,794	\$ 11,567	\$ 11,567	\$ 0
Total Revenues	<u>14,794</u>	<u>11,567</u>	<u>11,567</u>	<u>0</u>
Expenditures:				
Support Services:				
Instructional Staff:				
Salaries and Wages	10,271	9,105	9,080	25
Fringe Benefits	5,499	3,443	2,780	663
Total Instructional Staff	<u>15,770</u>	<u>12,548</u>	<u>11,860</u>	<u>688</u>
Total Expenditures	<u>15,770</u>	<u>12,548</u>	<u>11,860</u>	<u>688</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(976)	(981)	(293)	688
Fund Balance at Beginning of Year	940	940	940	0
Prior Year Encumbrances	41	41	41	0
Fund Balance at End of Year	<u>\$ 5</u>	<u>\$ 0</u>	<u>\$ 688</u>	<u>\$ 688</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, 2016***

IMPROVING TEACHER QUALITY FUND				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Intergovernmental - Federal	\$ 227,035	\$ 229,919	\$ 229,919	\$ 0
Total Revenues	227,035	229,919	229,919	0
Expenditures:				
Instructional Services:				
Regular:				
Salaries and Wages	149,666	128,665	127,682	983
Fringe Benefits	73,557	73,583	69,883	3,700
Total Instructional Services	223,223	202,248	197,565	4,683
Support Services:				
Instructional Staff:				
Purchased Services	11,923	27,205	25,537	1,668
Supplies and Materials	2,000	10,530	5,890	4,640
Total Support Services	13,923	37,735	31,427	6,308
Operation of Non-Instructional Services:				
Purchased Services	619	667	417	250
Total Operation of Non-Instructional Services	619	667	417	250
Total Expenditures	237,765	240,650	229,409	11,241
Excess (Deficiency) of Revenues Over (Under) Expenditures	(10,730)	(10,731)	510	11,241
Fund Balance at Beginning of Year	9,855	9,855	9,855	0
Prior Year Encumbrances	877	877	877	0
Fund Balance at End of Year	\$ 2	\$ 1	\$ 11,242	\$ 11,241

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, 2016***

MISCELLANEOUS FEDERAL GRANTS FUND				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Intergovernmental - Federal	\$ 1,067,252	\$ 914,014	\$ 914,014	\$ 0
Total Revenues	1,067,252	914,014	914,014	0
Expenditures:				
Instructional Services:				
Regular:				
Salaries and Wages	1,500	14,290	14,270	20
Fringe Benefits	657	1,604	1,584	20
Purchased Services	163,959	182,906	182,895	11
Supplies and Materials	89,145	137,170	137,165	5
Capital Outlay	10,870	9,339	9,339	0
Total Instructional Services	266,131	345,309	345,253	56
Support Services:				
Instructional Staff:				
Salaries and Wages	151,412	75,207	75,204	3
Fringe Benefits	42,169	37,125	37,011	114
Purchased Services	302,763	163,862	163,860	2
Supplies and Materials	6,128	3,328	3,328	0
Total Instructional Staff	502,472	279,522	279,403	119
Administration:				
Salaries and Wages	101,199	40,043	40,037	6
Total Administration	101,199	40,043	40,037	6
Pupil Transportation:				
Purchased Services	14,355	12,465	12,459	6
Total Pupil Transportation	14,355	12,465	12,459	6
Total Support Services	618,026	332,030	331,899	131

(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, 2016***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
MISCELLANEOUS FEDERAL GRANTS FUND				
Operation of Non-Instructional Services:				
Purchased Services	156,162	216,931	216,924	7
Supplies and Materials	9,059	1,871	1,871	0
Total Operation of Non-Instructional Services	165,221	218,802	218,795	7
Capital Outlay:				
Capital Outlay	28,389	28,389	28,389	0
Total Capital Outlay	28,389	28,389	28,389	0
Total Expenditures	1,077,767	924,530	924,336	194
Excess (Deficiency) of Revenues Over (Under) Expenditures	(10,515)	(10,516)	(10,322)	194
Other Financing Sources (Uses):				
Advances Out	(75,950)	(75,950)	(75,950)	0
Total Other Financing Sources (Uses):	(75,950)	(75,950)	(75,950)	0
Net Change in Fund Balance	(86,465)	(86,466)	(86,272)	194
Fund Balance at Beginning of Year	4,213	4,213	4,213	0
Prior Year Encumbrances	82,255	82,255	82,255	0
Fund Balance at End of Year	\$ 3	\$ 2	\$ 196	\$ 194

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, 2016**

PERMANENT IMPROVEMENT FUND				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Taxes	\$ 1,041,000	\$ 1,054,900	\$ 1,048,658	\$ (6,242)
Class Materials and Fees	15,000	38,777	40,417	1,640
Intergovernmental - State	131,000	142,000	148,151	6,151
All Other Revenues	30,500	2,787	1,520	(1,267)
Total Revenues	1,217,500	1,238,464	1,238,746	282
Expenditures:				
Instructional Services:				
Regular:				
Supplies and Materials	161,305	133,505	132,880	625
Capital Outlay	254,621	258,146	258,140	6
Total Regular	415,926	391,651	391,020	631
Special:				
Capital Outlay	0	5,908	5,908	0
Total Special	0	5,908	5,908	0
Total Instructional Services	415,926	397,559	396,928	631
Support Services:				
Instructional Staff:				
Salaries and Wages	0	181,885	181,882	3
Fringe Benefits	0	97,384	97,383	1
Capital Outlay	20,000	104,920	104,918	2
Total Instructional Staff	20,000	384,189	384,183	6
Administration:				
Capital Outlay	25,000	5,900	5,896	4
Total Administration	25,000	5,900	5,896	4
Fiscal Services:				
Other Expenditures	36,000	36,630	36,243	387
Total Fiscal Services	36,000	36,630	36,243	387

(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, 2016***

PERMANENT IMPROVEMENT FUND				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Operation and Maintenance of Plant:				
Salaries and Wages	0	132,900	132,863	37
Fringe Benefits	0	57,305	57,219	86
Capital Outlay	41,875	54,865	54,380	485
Total Operation and Maintenance of Plant	41,875	245,070	244,462	608
Pupil Transportation:				
Fringe Benefits	0	2,890	0	2,890
Capital Outlay	711,324	744,079	743,468	611
Total Pupil Transportation	711,324	746,969	743,468	3,501
Total Support Services	834,199	1,418,758	1,414,252	4,506
Extracurricular Activities:				
Capital Outlay	6,527	6,527	6,527	0
Total Extracurricular Activities	6,527	6,527	6,527	0
Capital Outlay:				
Capital Outlay	51,250	63,100	62,701	399
Total Capital Outlay	51,250	63,100	62,701	399
Debt Service:				
Principal Retirement	156,000	156,000	156,000	0
Interest and Fiscal Charges	88,678	88,678	88,650	28
Total Debt Service	244,678	244,678	244,650	28
Total Expenditures	1,552,580	2,130,622	2,125,058	5,564
Excess (Deficiency) of Revenues Over (Under) Expenditures				
	(335,080)	(892,158)	(886,312)	5,846
Other Financing Sources (Uses):				
Sale of Capital Assets	0	72,000	71,495	(505)
Transfers In	0	3,956	3,956	0
Advances Out	0	(3,956)	(3,956)	0
Total Other Financing Sources (Uses)	0	72,000	71,495	(505)
Net Change in Fund Balance	(335,080)	(820,158)	(814,817)	5,341
Fund Balance at Beginning of Year	1,319,711	1,319,711	1,319,711	0
Prior Year Encumbrances	440,902	440,902	440,902	0
Fund Balance at End of Year	<u>\$ 1,425,533</u>	<u>\$ 940,455</u>	<u>\$ 945,796</u>	<u>\$ 5,341</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, 2016**

	BUILDING FUND			Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
Revenues:				
Investment Earnings	\$ 200	\$ 550	\$ 662	\$ 112
All Other Revenues	0	0	31,932	31,932
Total Revenues	<u>200</u>	<u>550</u>	<u>32,594</u>	<u>32,044</u>
Expenditures:				
Capital Outlay:				
Capital Outlay	16,096	32,096	0	32,096
Total Expenditures	<u>16,096</u>	<u>32,096</u>	<u>0</u>	<u>32,096</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(15,896)	(31,546)	32,594	64,140
Fund Balance at Beginning of Year	203,640	203,640	203,640	0
Prior Year Encumbrances	16,096	16,096	16,096	0
Fund Balance at End of Year	<u>\$ 203,840</u>	<u>\$ 188,190</u>	<u>\$ 252,330</u>	<u>\$ 64,140</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, 2016**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
CLASSROOM FACILITIES FUND				
Revenues:				
Investment Earnings	\$ 1,400	\$ 1,850	\$ 1,822	\$ (28)
Intergovernmental - State	0	2,408	2,408	0
Total Revenues	<u>1,400</u>	<u>4,258</u>	<u>4,230</u>	<u>(28)</u>
Expenditures:				
Capital Outlay:				
Capital Outlay	0	66,200	66,190	10
Total Expenditures	<u>0</u>	<u>66,200</u>	<u>66,190</u>	<u>10</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,400	(61,942)	(61,960)	(18)
Fund Balance at Beginning of Year	<u>2,376,079</u>	<u>2,376,079</u>	<u>2,376,079</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 2,377,479</u>	<u>\$ 2,314,137</u>	<u>\$ 2,314,119</u>	<u>\$ (18)</u>

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.

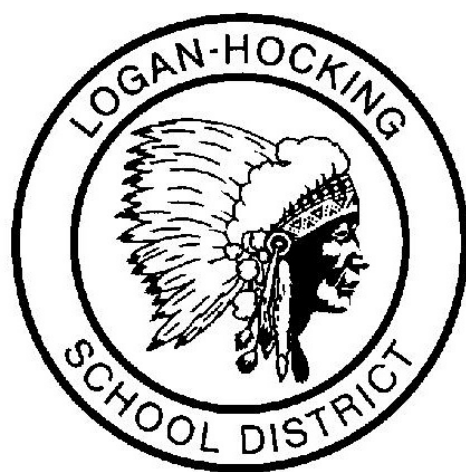
Employee Benefits Self Insurance Fund

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

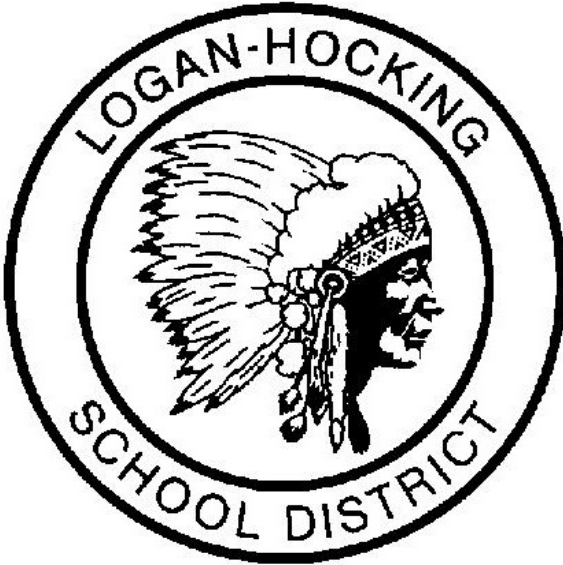
LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

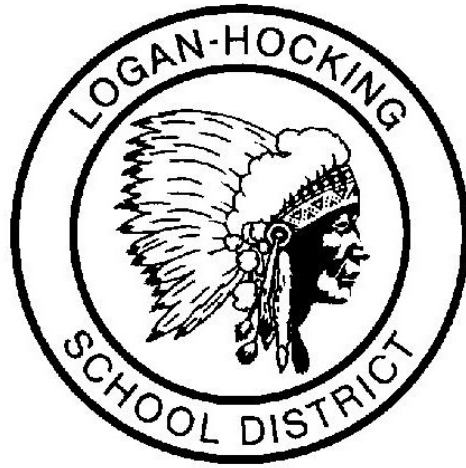
**Combining Statement of Changes in Assets and Liabilities
Agency Funds
For the Fiscal Year Ended June 30, 2016**

	Balance June 30, 2015	Additions	Deductions	Balance June 30, 2016
<u>Southeast Ohio Voluntary Educational Cooperative</u>				
Assets:				
Cash and Cash Equivalents	\$22,707	\$82,537	(\$87,615)	\$17,629
Total Assets	<u>\$22,707</u>	<u>\$82,537</u>	<u>(\$87,615)</u>	<u>\$17,629</u>
Liabilities:				
Due to Others	\$22,707	\$82,537	(\$87,615)	\$17,629
Total Liabilities	<u>\$22,707</u>	<u>\$82,537</u>	<u>(\$87,615)</u>	<u>\$17,629</u>
<u>Student Managed Activity</u>				
Assets:				
Cash and Cash Equivalents	\$119,310	\$277,877	(\$278,281)	\$118,906
Total Assets	<u>\$119,310</u>	<u>\$277,877</u>	<u>(\$278,281)</u>	<u>\$118,906</u>
Liabilities:				
Due to Students	\$119,310	\$277,877	(\$278,281)	\$118,906
Total Liabilities	<u>\$119,310</u>	<u>\$277,877</u>	<u>(\$278,281)</u>	<u>\$118,906</u>
<u>Employee Benefits Self Insurance</u>				
Assets:				
Cash and Cash Equivalents	\$57,866	\$97,088	(\$91,953)	\$63,001
Total Assets	<u>\$57,866</u>	<u>\$97,088</u>	<u>(\$91,953)</u>	<u>\$63,001</u>
Liabilities:				
Due to Others	\$57,866	\$97,088	(\$91,953)	\$63,001
Total Liabilities	<u>\$57,866</u>	<u>\$97,088</u>	<u>(\$91,953)</u>	<u>\$63,001</u>
<u>Totals - All Agency Funds</u>				
Assets:				
Cash and Cash Equivalents	\$199,883	\$457,502	(\$457,849)	\$199,536
Total Assets	<u>\$199,883</u>	<u>\$457,502</u>	<u>(\$457,849)</u>	<u>\$199,536</u>
Liabilities:				
Due to Others	\$80,573	\$179,625	(\$179,568)	\$80,630
Due to Students	119,310	277,877	(278,281)	118,906
Total Liabilities	<u>\$199,883</u>	<u>\$457,502</u>	<u>(\$457,849)</u>	<u>\$199,536</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)*

	*			**
	2007	2008	2009	2010
Governmental Activities:				
Net Investment in Capital Assets	\$31,915,047	\$49,745,098	\$78,446,033	\$87,206,493
Restricted for:				
Capital Projects	16,627,642	38,333,585	12,786,608	5,449,475
Debt Service	3,064,051	3,508,800	3,670,560	3,859,084
Federal and State Programs	1,244,821	1,246,972	1,641,950	893,891
Unrestricted (Deficit)	59,423	3,081,062	(1,734,196)	899,201
Total Governmental Activities Net Position	<u>\$52,910,984</u>	<u>\$95,915,517</u>	<u>\$94,810,955</u>	<u>\$98,308,144</u>
Business-type Activities:				
Net Investment in Capital Assets	\$126,443	\$110,478	\$89,770	\$137,522
Unrestricted (Deficit)	84,783	156,820	129,727	59,981
Total Business-type Activities Net Position	<u>\$211,226</u>	<u>\$267,298</u>	<u>\$219,497</u>	<u>\$197,503</u>
Primary Government:				
Net Investment in Capital Assets	\$32,041,490	\$49,855,576	\$78,535,803	\$87,344,015
Restricted	20,936,514	43,089,357	18,099,118	10,202,450
Unrestricted (Deficit)	144,206	3,237,882	(1,604,469)	959,182
Total Primary Government Net Position	<u>\$53,122,210</u>	<u>\$96,182,815</u>	<u>\$95,030,452</u>	<u>\$98,505,647</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

2011	2012	*** 2013	**** 2014	2015	2016
\$85,867,219	\$84,406,022	\$83,003,444	\$81,257,145	\$79,639,189	\$77,794,085
4,384,969	3,920,870	4,087,392	4,343,214	4,508,306	2,590,576
4,088,995	3,477,430	2,333,791	2,550,046	2,705,592	2,847,773
2,011,549	1,837,290	1,459,245	754,501	758,153	825,746
2,487,444	1,848,074	2,723,037	(48,297,590)	(47,769,300)	(46,016,631)
<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>	<u>\$38,041,549</u>
\$122,884	\$108,246	\$91,443	\$77,660	\$69,061	\$60,462
28,858	(111,596)	(111,687)	(901,613)	(834,073)	(784,491)
<u>\$151,742</u>	<u>(\$3,350)</u>	<u>(\$20,244)</u>	<u>(\$823,953)</u>	<u>(\$765,012)</u>	<u>(\$724,029)</u>
\$85,990,103	\$84,514,268	\$83,094,887	\$81,334,805	\$79,708,250	\$77,854,547
10,485,513	9,235,590	7,880,428	7,647,761	7,972,051	6,264,095
2,516,302	1,736,478	2,611,350	(49,199,203)	(48,603,373)	(46,801,122)
<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>	<u>\$37,317,520</u>

Logan-Hocking Local School District

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

	2007	2008	2009
Expenses			
Governmental Activities:			
Instructional Services:			
Regular	\$13,732,868	\$14,028,312	\$16,681,780
Special	4,608,809	4,833,828	5,168,051
Vocational	516,437	603,792	601,343
Other	550,158	570,083	180,912
Support Services:			
Pupils	2,402,186	2,358,872	2,649,583
Instructional Staff	2,374,832	2,446,308	2,917,260
Board of Education	153,441	105,351	132,451
Administration	2,732,925	2,664,501	2,813,897
Fiscal Services	883,303	999,121	1,098,175
Operation and Maintenance of Plant	2,906,021	2,996,026	3,589,080
Pupil Transportation	2,865,561	3,016,721	3,117,045
Central	28,390	29,878	32,143
Operation of Non-Instructional Services	196,954	193,664	262,973
Extracurricular Activities	722,889	780,291	1,208,187
Interest and Fiscal Charges	1,484,474	1,590,440	1,562,954
<i>Total Governmental Activities Expenses</i>	<u>36,159,248</u>	<u>37,217,188</u>	<u>42,015,834</u>
Business-type Activities:			
Food Service	1,518,980	1,598,440	1,758,786
<i>Total Business-type Activities Expenses</i>	<u>1,518,980</u>	<u>1,598,440</u>	<u>1,758,786</u>
<i>Total Primary Government Expenses</i>	<u>\$37,678,228</u>	<u>\$38,815,628</u>	<u>\$43,774,620</u>
Program Revenues			
Governmental Activities:			
Charges for Services			
Instruction	\$934,227	\$934,042	\$1,011,314
Extracurricular Activities	215,834	297,267	307,643
Operating Grants and Contributions	4,162,221	4,639,660	3,338,055
Capital Grants and Contributions	13,754,273	38,480,176	0
<i>Total Governmental Activities Program Revenues</i>	<u>19,066,555</u>	<u>44,351,145</u>	<u>4,657,012</u>

Logan-Hocking Local School District

2010	2011	2012	2013	2014	2015	2016
\$16,418,266	\$16,307,826	\$16,754,832	\$16,217,272	\$15,538,092	\$16,731,042	\$16,056,136
5,501,898	5,709,766	6,088,177	5,985,287	7,056,761	7,455,312	8,314,288
516,964	426,503	499,171	562,839	555,015	481,292	428,999
111,036	48,101	6,736	20,506	302,563	251,943	95,076
2,605,298	2,484,970	2,665,877	2,338,390	2,330,773	2,391,674	2,474,987
3,136,735	3,178,032	3,025,216	3,389,091	1,642,358	1,660,396	1,814,088
84,459	93,641	96,335	76,496	136,312	102,349	158,742
2,647,572	3,048,928	3,201,529	3,176,081	3,019,107	2,907,995	3,087,758
1,058,673	1,074,212	925,655	879,943	1,027,223	1,019,346	1,060,354
3,913,781	3,874,361	3,806,575	3,666,042	4,567,147	3,676,780	3,787,976
2,814,190	3,131,882	3,403,076	3,181,397	3,033,518	3,027,084	3,009,752
45,618	75,828	71,345	58,090	11,072	0	0
393,269	468,106	442,319	471,182	659,293	608,195	716,443
1,151,471	1,587,053	1,296,836	1,375,436	1,222,365	1,179,086	1,302,873
1,468,327	1,353,157	1,252,498	1,153,325	964,342	931,070	848,839
<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>43,156,311</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>1,906,402</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>1,906,402</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>	<u>\$45,062,713</u>
\$1,163,574	\$1,131,425	\$1,193,277	\$1,179,625	\$1,270,682	\$1,312,298	\$1,541,570
325,487	336,305	314,903	307,158	320,389	384,147	439,323
4,927,613	6,637,415	4,566,821	3,851,490	4,699,949	4,556,261	5,129,203
3,163,538	11,202	169,177	0	0	0	0
<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>	<u>7,110,096</u>

(Continued)

Logan-Hocking Local School District

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

	2007	2008	2009
Business-type Activities:			
Charges for Services			
Food Service	808,016	777,332	711,468
Operating Grants and Contributions	779,076	885,481	993,178
<i>Total Business-type Activities Program Revenues</i>	<u>1,587,092</u>	<u>1,662,813</u>	<u>1,704,646</u>
<i>Total Primary Government Program Revenues</i>	<u>20,653,647</u>	<u>46,013,958</u>	<u>6,361,658</u>
Net (Expense)/Revenue			
Governmental Activities	(17,092,693)	7,133,957	(37,358,822)
Business-type Activities	68,112	64,373	(54,140)
<i>Total Primary Government Net (Expense)/Revenue</i>	<u>(\$17,024,581)</u>	<u>\$7,198,330</u>	<u>(\$37,412,962)</u>
General Revenues and Other Changes in Net Position			
Governmental Activities:			
Property Taxes Levied for:			
General Purposes	\$8,788,575	\$9,376,334	\$8,491,311
Debt Service	2,776,310	2,952,780	2,689,126
Capital Outlay	596,289	621,349	610,054
Special Purposes	167,229	167,226	147,438
Intergovernmental, Unrestricted	19,890,725	20,938,841	22,606,003
Investment Earnings	1,598,531	1,665,954	955,575
Miscellaneous	183,449	139,791	761,092
Transfers	(37,000)	0	(15,000)
<i>Total Governmental Activities</i>	<u>33,964,108</u>	<u>35,862,275</u>	<u>36,245,599</u>
Business-type Activities:			
Transfers	37,000	0	15,000
<i>Total Business-type Activities</i>	<u>37,000</u>	<u>0</u>	<u>15,000</u>
<i>Total Primary Government</i>	<u>\$34,001,108</u>	<u>\$35,862,275</u>	<u>\$36,260,599</u>
Change in Net Position			
Governmental Activities	16,871,415	42,996,232	(1,113,223)
Business-type Activities	105,112	64,373	(39,140)
<i>Total Primary Government Change in Net Position</i>	<u>\$16,976,527</u>	<u>\$43,060,605</u>	<u>(\$1,152,363)</u>

Source: District Treasurer's Office

Logan-Hocking Local School District

2010	2011	2012	2013	2014	2015	2016
682,381	647,759	665,855	642,360	611,213	527,514	537,703
<u>1,086,552</u>	<u>1,246,754</u>	<u>1,252,037</u>	<u>1,348,904</u>	<u>1,345,604</u>	<u>1,368,070</u>	<u>1,409,682</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>1,947,385</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>	<u>9,057,481</u>
(32,287,345)	(34,746,019)	(37,291,999)	(37,213,104)	(35,774,921)	(36,170,858)	(36,046,215)
(19,538)	(45,761)	(155,092)	(16,894)	(81,898)	58,941	40,983
<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>	<u>(\$36,005,232)</u>
\$9,169,635	\$9,527,698	\$8,307,816	\$9,278,940	\$9,428,135	\$9,615,338	\$8,945,939
2,847,340	2,708,110	2,051,492	1,608,736	1,435,475	1,406,470	1,329,345
637,477	661,409	613,700	927,474	1,032,453	1,035,347	1,029,117
157,523	163,928	138,814	157,280	158,403	161,649	141,817
22,189,341	21,720,717	22,303,542	22,225,993	22,488,528	22,494,779	22,340,655
612,976	416,984	305,585	3,760	254,336	214,975	247,124
167,786	79,205	220,560	127,368	635,001	476,924	211,827
(40,000)	0	0	0	0	0	0
<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>	<u>34,245,824</u>
40,000	0	0	0	0	0	0
<u>40,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</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>	<u>\$34,245,824</u>
3,454,733	532,032	(3,350,490)	(2,883,553)	(342,590)	(765,376)	(1,800,391)
20,462	(45,761)	(155,092)	(16,894)	(81,898)	58,941	40,983
<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>	<u>(\$1,759,408)</u>

Logan-Hocking Local School District

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

	2007	2008	2009	*	2011
General Fund					
Nonspendable	\$0	\$0	\$0	\$0	\$180,327
Restricted	0	0	0	0	748,936
Assigned	0	0	0	0	326,047
Unassigned	0	0	0	0	5,438,332
Reserved	1,602,124	2,013,483	1,863,746	2,350,077	0
Unreserved	3,582,238	1,807,113	1,181,060	3,104,512	0
<i>Total General Fund</i>	<u>5,184,362</u>	<u>3,820,596</u>	<u>3,044,806</u>	<u>5,454,589</u>	<u>6,693,642</u>
All Other Governmental Funds					
Nonspendable	0	0	0	0	0
Restricted	0	0	0	0	9,774,630
Unassigned	0	0	0	0	(94,758)
Reserved	14,013,941	36,098,794	11,914,131	5,212,364	0
Unreserved, Undesignated, Reported in:					
Special Revenue Funds	935,298	1,020,155	1,249,321	925,287	0
Capital Projects Funds	5,743,610	(8,168,294)	4,577,779	4,107,327	0
<i>Total All Other Governmental Funds</i>	<u>20,692,849</u>	<u>28,950,655</u>	<u>17,741,231</u>	<u>10,244,978</u>	<u>9,679,872</u>
<i>Total Governmental Funds</i>	<u><u>\$25,877,211</u></u>	<u><u>\$32,771,251</u></u>	<u><u>\$20,786,037</u></u>	<u><u>\$15,699,567</u></u>	<u><u>\$16,373,514</u></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

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

Logan-Hocking Local School District

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

	2007	2008	2009	2010
Revenues:				
Local Sources:				
Taxes	\$12,207,820	\$12,950,277	\$11,833,640	\$12,929,984
Tuition	902,624	897,864	973,161	1,153,146
Investment Earnings	1,574,309	1,529,871	1,111,984	641,260
Extracurricular Activities	213,346	294,278	285,488	322,503
Class Materials and Fees	0	0	0	0
Intermediate Sources	96,243	112,808	191,373	86,923
Intergovernmental - State	35,384,096	43,766,855		23,612,413
Intergovernmental - Federal	2,327,912	2,351,945	2,435,079	4,988,592
All Other Revenue	98,894	147,478	570,598	98,651
Total Revenues	<u>52,805,244</u>	<u>62,051,376</u>	<u>17,401,323</u>	<u>43,833,472</u>
Expenditures:				
Current:				
Instructional Services:				
Regular	13,003,077	13,328,524	14,702,848	14,867,193
Special	4,510,968	4,757,423	4,906,278	5,080,213
Vocational	533,548	602,084	638,612	516,649
Other	550,158	570,083	180,912	111,036
Support Services:				
Pupils	2,402,757	2,348,319	2,647,658	2,590,685
Instructional Staff	2,411,668	2,472,936	2,881,116	3,117,717
Board of Education	153,441	105,351	132,451	84,459
Administration	2,673,016	2,625,987	2,715,650	2,494,941
Fiscal Services	881,971	990,569	1,094,011	1,054,622
Operation and Maintenance of Plant	2,840,789	2,950,603	3,410,547	3,707,719
Pupil Transportation	2,609,920	2,766,594	2,851,380	2,562,161
Central	28,390	29,344	30,480	43,361
Operation of Non-Instructional Services	111,968	108,678	139,434	141,945
Extracurricular Activities	645,187	700,716	888,701	802,468
Capital Outlay	16,437,251	21,916,308	30,443,950	8,623,706
Debt Service:				
Principal Retirement	1,145,788	746,643	878,475	1,315,249
Interest and Fiscal Charges	1,682,852	2,030,787	2,319,266	1,926,003
Total Expenditures	<u>52,622,749</u>	<u>59,050,949</u>	<u>70,861,769</u>	<u>49,040,127</u>
Excess (Deficiency) of Revenues Over Expenditures	182,495	3,000,427	(53,460,446)	(5,206,655)

Logan-Hocking Local School District

2011	2012	2013	2014	2015	2016
\$13,047,837	\$11,103,900	\$12,046,803	\$12,145,547	\$12,324,583	\$11,574,314
1,128,425	1,192,658	1,184,539	1,270,484	1,298,799	1,502,587
428,575	305,585	3,760	254,336	214,975	247,124
335,832	315,266	306,580	309,085	354,889	436,260
4,122	2,500	1,062	198	14,464	40,433
90,426	69,564	14,097	43,520	31,444	7,037
21,966,295	22,396,522	22,834,390	23,751,788	23,604,839	23,529,757
5,533,870	5,016,886	3,609,958	3,404,473	3,443,050	3,934,857
78,083	218,052	121,392	635,001	476,924	211,647
<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>	<u>41,484,016</u>
14,828,469	15,811,796	15,230,132	14,558,737	15,772,386	14,888,942
5,300,092	5,670,181	5,554,883	6,666,017	7,298,961	7,947,497
447,053	499,171	562,839	544,660	498,881	400,539
48,101	6,736	20,506	302,563	254,759	104,905
2,462,956	2,686,601	2,324,384	2,326,968	2,423,254	2,403,294
3,027,726	2,919,165	3,222,604	1,533,437	1,615,706	1,676,903
93,641	96,335	76,496	136,312	103,518	146,827
2,873,343	3,114,013	3,051,158	2,890,330	2,878,956	2,924,962
1,082,036	916,453	887,995	1,008,555	1,025,463	1,029,668
3,667,142	3,552,432	3,358,636	4,412,984	3,410,720	3,425,335
2,863,009	3,117,827	2,957,483	3,192,650	3,333,524	3,060,968
73,571	69,088	56,901	10,478	5,695	0
161,023	133,747	162,405	349,563	239,680	324,671
786,435	698,091	785,949	624,220	713,411	822,662
930,057	347,022	290,262	157,203	28,369	1,609,191
1,434,426	1,390,777	1,414,327	1,001,436	1,047,130	14,325,749
1,908,327	1,900,011	1,904,430	713,907	666,300	931,411
<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>	<u>56,023,524</u>
626,058	(2,308,513)	(1,738,809)	1,384,412	447,254	(14,539,508)

(Continued)

Logan-Hocking Local School District

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

	2007	2008	2009	2010
Other Financing Sources (Uses):				
Sale of Capital Assets	0	1,300	185,355	140,677
Premium on Refunding Bonds	0	0	0	0
Refunding Bonds Issued	0	0	0	0
Other Financing Sources - Capital Leases	0	3,900,000	0	0
Transfers In	1,817,652	4,268,167	808,360	325,210
Transfers Out	(1,854,652)	(4,268,167)	(823,360)	(365,210)
Total Other Financing Sources (Uses)	(37,000)	3,901,300	170,355	100,677
Net Change in Fund Balance	145,495	6,901,727	(53,290,091)	(5,105,978)
Debt Service as a Percentage of Noncapital Expenditures	8.45%	3.54%	3.29%	8.46%

Source: District Treasurer's Office

Logan-Hocking Local School District

2011	2012	2013	2014	2015	2016
5,084	7,912	2,812	293,331	1,685	71,495
0	0	0	0	0	1,351,083
0	0	0	0	0	12,255,000
0	78,758	0	0	0	58,489
1,363,549	95,739	11,250	845,500	4,574	3,956
(1,363,549)	(95,739)	(11,250)	(845,500)	(4,574)	(3,956)
<u>5,084</u>	<u>86,670</u>	<u>2,812</u>	<u>293,331</u>	<u>1,685</u>	<u>13,736,067</u>
631,142	(2,221,843)	(1,735,997)	1,677,743	448,939	(803,441)
8.20%	7.76%	8.03%	4.31%	4.22%	27.76%

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>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
		**		
Real Property				
Assessed	\$373,951,630	\$418,730,550	\$424,663,750	\$431,274,900
Actual	1,068,433,229	1,196,373,000	1,213,325,000	1,232,214,000
Public Utility				
Assessed	38,918,040	33,476,190	38,054,960	40,312,680
Actual	38,918,040	33,476,190	38,054,960	40,312,680
Tangible Personal Property				
Assessed	21,120,814	15,872,744	8,097,280	884,420
Actual	112,644,341	126,981,952	129,556,480	8,844,200
Total				
Assessed	433,990,484	468,079,484	470,815,990	472,472,000
Actual	1,219,995,610	1,356,831,142	1,380,936,440	1,281,370,880
Assessed Value as a Percentage of Actual Value	35.57%	34.50%	34.09%	36.87%
Total Direct Tax Rate	38.00	37.80	37.70	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 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

2010	2011	2012	2013	2014	2015
*			**		
\$423,360,430	\$427,648,350	\$431,979,460	\$433,662,420	\$438,775,070	\$431,528,690
1,209,601,229	1,221,852,429	1,234,227,029	1,239,035,486	1,253,643,057	1,232,939,114
40,153,100	43,051,540	44,496,460	46,575,080	47,602,120	53,805,560
40,153,100	43,051,540	44,496,460	46,575,080	47,602,120	53,805,560
413,800	0	0	0	0	0
8,276,000	0	0	0	0	0
463,927,330	470,699,890	476,475,920	480,237,500	486,377,190	485,334,250
1,258,030,329	1,264,903,969	1,278,723,489	1,285,610,566	1,301,245,177	1,286,744,674
36.88%	37.21%	37.26%	37.35%	37.38%	37.72%
37.00	36.10	34.40	34.40	34.30	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>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
Direct District Rates				
General Fund	29.10	29.10	29.10	29.10
Bond Retirement Fund	6.90	6.70	6.60	6.60
Permanent Improvement Fund	2.00	2.00	2.00	2.00
Total	<u>38.00</u>	<u>37.80</u>	<u>37.70</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	11.15	11.15

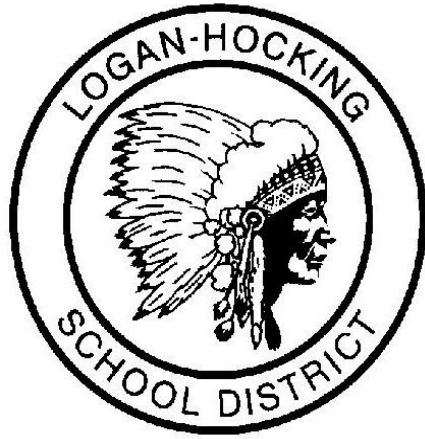
Ohio Revised Code Sections 5705.02 and 5705.07 require a vote of the people for any millage exceeding the "unvoted" or "inside" millage.

Source:

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

Logan-Hocking Local School District

2010	2011	2012	2013	2014	2015
29.10	29.10	28.23	28.23	28.23	28.23
5.90	5.00	3.30	3.30	3.20	3.20
2.00	2.00	2.87	2.87	2.87	2.87
<u>37.00</u>	<u>36.10</u>	<u>34.40</u>	<u>34.40</u>	<u>34.30</u>	<u>34.30</u>
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*

Name of Taxpayer	Nature of Business	Calendar Year 2015		
		Assessed Value	Rank	Percent of Total Assessed Value
Columbia Gas Transmission	Public Utility	\$37,782,030	1	7.79%
Ohio Power Co.	Public Utility	18,927,110	2	3.90%
South Central Power	Public Utility	5,432,720	3	1.12%
Columbia Gas of Ohio	Public Utility	3,036,160	4	0.63%
Wal-Mart Real Estate Business	Retail	2,415,640	5	0.50%
Smead Manufacturing Co.	Paper Products Manufacturing	2,054,770	6	0.42%
AEP Ohio Transmission Co., Inc.	Public Utility	1,830,700	7	0.38%
Rocky Brands, Inc.	Warehouse	1,332,170	8	0.27%
Camp-O Investments, LLC	Lodging	1,236,410	9	0.25%
Amanda Bent Bolt	Automotive Parts	1,110,990	10	0.23%
Subtotal		75,158,700		15.49%
All Others		410,175,550		84.51%
Total		\$485,334,250		100.00%

Name of Taxpayer	Nature of Business	Calendar Year 2006		
		Assessed Value	Rank	Percent of Total Assessed Value
Columbia Gas Transmission	Public Utility	\$22,223,790	1	5.37%
Ohio Power Co.	Public Utility	6,233,430	2	1.51%
Wal-Mart Real Estate Business	Retail	3,472,200	3	0.84%
Verizon North	Public Utility	2,338,390	4	0.57%
Columbia Gas of Ohio	Public Utility	2,020,530	5	0.49%
Columbus Southern Ohio	Public Utility	2,015,930	6	0.49%
South Central Power	Public Utility	1,720,920	7	0.42%
Smead Manufacturing	Paper Products Manufacturing	1,548,410	8	0.38%
RoKeith Enterprises	Real Estate Developer	1,187,820	9	0.29%
Amanda Bent Bolt	Automotive Parts	1,119,030	10	0.27%
Subtotal		43,880,450		10.63%
All Others		368,989,220		89.37%
Total		\$412,869,670		100.00%

Source: Hocking County Auditor

Based on valuation of property in 2015 and 2006

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>2006</u>	<u>2007</u>	<u>2008</u>
Total Tax Levy	\$12,656,130	\$12,546,008	\$13,429,560
Collections within the Fiscal Year of the Levy			
Current Tax Collections	10,929,818	10,296,237	11,956,595
Percent of Levy Collected	86.36%	82.07%	89.03%
Delinquent Tax Collections (1)	<u>749,770</u>	<u>492,456</u>	<u>609,809</u>
Total Tax Collections	11,679,588	10,788,693	12,566,404
Percent of Total Tax Collections To Tax Levy	92.28%	85.99%	93.57%
Accumulated Outstanding Delinquent Taxes	510,445	615,069	1,038,992
Percentage of Accumulated Delinquent Taxes to Total Tax Levy	4.03%	4.90%	7.74%

(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

2009	2010	2011	2012	2013	2014	2015
\$13,252,872	\$13,578,828	\$13,418,223	\$13,124,393	\$12,780,578	\$12,825,643	\$13,220,092
11,170,578	11,393,828	11,123,881	11,043,219	10,483,704	10,863,946	10,999,279
84.29%	83.91%	82.90%	84.14%	82.03%	84.70%	83.20%
743,109	788,826	968,059	885,523	699,835	1,110,729	697,590
11,913,687	12,182,654	12,091,940	11,928,742	11,183,539	11,974,675	11,696,869
89.90%	89.72%	90.12%	90.89%	87.50%	93.37%	88.48%
1,984,450	1,047,572	999,108	891,986	684,215	510,821	426,344
14.97%	7.71%	7.45%	6.80%	5.35%	3.98%	3.22%

Logan-Hocking Local School District

Ratios of Outstanding Debt By Type Last Ten Years

	2007	2008	2009	2010
Governmental Activities ⁽¹⁾				
General Obligation Bonds Payable	\$26,934,245	\$25,735,089	\$24,270,357	\$22,681,568
Capital Leases	382,413	4,172,698	3,922,198	3,678,214
Total Primary Government	<u>\$27,316,658</u>	<u>\$29,907,787</u>	<u>\$28,192,555</u>	<u>\$26,359,782</u>
Population ⁽²⁾				
City of Logan	6,704	7,368	7,436	7,394
Outstanding Debt Per Capita	4,075	4,059	3,791	3,565
Income ⁽³⁾				
Personal (in thousands)	228,365	230,773	233,052	231,063
Percentage of Personal Income	11.96%	12.96%	12.10%	11.41%

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

2011	2012	2013	2014	2015	2016
\$20,966,347	\$19,257,271	\$17,254,638	\$16,665,745	\$16,056,729	\$15,671,465
3,432,000	3,346,436	3,175,664	3,004,228	2,832,098	2,699,838
<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>	<u>\$18,371,303</u>
7,152	7,155	7,157	7,146	7,154	7,117
3,411	3,159	2,855	2,753	2,640	2,581
241,709	229,904	251,819	237,204	258,517	250,405
10.09%	9.83%	8.11%	8.29%	7.31%	7.34%

Logan-Hocking Local School District

Ratios of General Bonded Debt Outstanding Last Ten Years

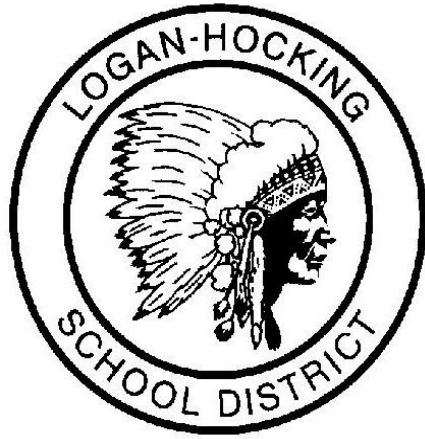
Year	2007	2008	2009	2010
Population (1)	6,704	7,368	7,436	7,394
Estimated Actual Value (2)	\$1,219,995,610	\$1,356,831,142	\$1,380,936,440	\$1,281,370,880
General Bonded Debt (3)				
General Obligation Bonds	26,934,245	25,735,089	24,270,357	22,681,568
Resources Available to Pay Principal (4)	2,768,150	3,090,054	3,298,894	3,323,997
Net General Bonded Debt	24,166,095	22,645,035	20,971,463	19,357,571
Ratio of Net Bonded Debt to Estimated Actual Value	1.98%	1.67%	1.52%	1.51%
Net Bonded Debt per Capita	3,604.73	3,073.43	2,820.26	2,618.01

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

2011	2012	2013	2014	2015	2016
7,152	7,155	7,157	7,146	7,154	7,117
\$1,258,030,329	\$1,264,903,969	\$1,278,723,489	\$1,285,610,566	\$1,301,245,177	\$1,286,744,674
20,966,347	19,257,271	17,254,638	16,665,745	16,056,729	15,671,465
3,990,199	3,391,141	2,294,179	2,550,046	2,705,592	2,847,773
16,976,148	15,866,130	14,960,459	14,115,699	13,351,137	12,823,692
1.35%	1.25%	1.17%	1.10%	1.03%	1.00%
2,373.62	2,217.49	2,090.33	1,975.33	1,866.25	1,801.84



Logan-Hocking Local School District

*Computation of Direct and Overlapping
Debt Attributable to Governmental Activities
June 30, 2016*

<u>Jurisdiction</u>	<u>Gross Debt Outstanding</u>	<u>Percentage Applicable to Logan-Hocking Local School District (1)</u>	<u>Amount Applicable to Logan-Hocking Local School District (1)</u>
Direct:			
Logan-Hocking Local School District	\$18,371,303	100.00%	\$18,371,303
Overlapping:			
Hocking County	1,159,173	82.82%	960,027
Perry County	1,780,000	1.49%	26,522
Vinton County	1,416,080	0.22%	3,115
		Subtotal	989,664
		Total	\$19,360,967

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>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
Net Assessed Valuation	\$433,990,484	\$468,079,484	\$470,815,990	\$472,472,000
Legal Debt Limitation (%) (1)	9.00%	9.00%	9.00%	9.00%
Legal Debt Limitation (\$) (1)	39,059,144	42,127,154	42,373,439	42,522,480
Applicable District Debt Outstanding	22,117,314	21,382,211	20,671,276	19,523,567
Less: Applicable Debt Service Fund Amounts (2)	<u>(3,048,540)</u>	<u>(3,471,407)</u>	<u>(3,594,941)</u>	<u>(3,778,152)</u>
Net Indebtedness Subject to Limitation	<u>19,068,774</u>	<u>17,910,804</u>	<u>17,076,335</u>	<u>15,745,415</u>
Overall Legal Debt Margin	<u><u>\$19,990,370</u></u>	<u><u>\$24,216,350</u></u>	<u><u>\$25,297,104</u></u>	<u><u>\$26,777,065</u></u>
 Debt Margin as a Percentage of Debt Limit	 51.18%	 57.48%	 59.70%	 62.97%
 Legal Debt Limitation (%) (1)	 0.10%	 0.10%	 0.10%	 0.10%
Legal Debt Limitation (\$) (1)	433,990	468,079	470,816	472,472
Applicable District Debt Outstanding	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Unvoted Legal Debt Margin	<u><u>\$433,990</u></u>	<u><u>\$468,079</u></u>	<u><u>\$470,816</u></u>	<u><u>\$472,472</u></u>
 Legal Debt Limitation (%) (1)	 0.90%	 0.90%	 0.90%	 0.90%
Legal Debt Limitation (\$) (1)	3,905,914	4,212,715	4,237,344	4,252,248
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>\$3,905,914</u></u>	<u><u>\$4,212,715</u></u>	<u><u>\$4,237,344</u></u>	<u><u>\$4,252,248</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

2011	2012	2013	2014	2015	2016
\$463,927,330	\$470,699,890	\$476,475,920	\$480,237,500	\$486,377,190	\$485,334,250
9.00%	9.00%	9.00%	9.00%	9.00%	9.00%
41,753,460	42,362,990	42,882,833	43,221,375	43,773,947	43,680,083
18,346,895	17,293,533	16,049,978	15,219,978	14,344,978	14,224,246
(3,990,199)	(3,391,141)	(2,294,179)	(2,520,928)	(2,705,592)	(2,847,773)
14,356,696	13,902,392	13,755,799	12,699,050	11,639,386	11,376,473
<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>	<u>\$32,303,610</u>
65.62%	67.18%	67.92%	70.62%	73.41%	73.96%
0.10%	0.10%	0.10%	0.10%	0.10%	0.10%
463,927	470,700	476,476	480,238	486,377	485,334
0	0	0	0	0	0
<u>\$463,927</u>	<u>\$470,700</u>	<u>\$476,476</u>	<u>\$480,238</u>	<u>\$486,377</u>	<u>\$485,334</u>
0.90%	0.90%	0.90%	0.90%	0.90%	0.90%
4,175,346	4,236,299	4,288,283	4,322,138	4,377,395	4,368,008
0	0	0	0	0	0
<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>	<u>\$4,368,008</u>

Logan-Hocking Local School District

Demographic and Economic Statistics Last Ten Years

Calendar Year	2006	2007	2008	2009	2010
Population (1)					
City of Logan	6,704	7,368	7,436	7,394	7,152
Hocking County	28,973	28,973	28,959	28,912	29,380
Income (2) (a)					
Total Personal (in thousands)	228,365	230,773	233,052	231,063	241,709
Per Capita	34,064	31,321	31,341	31,250	33,796
Unemployment Rate (3)					
Federal	4.7%	6.5%	5.8%	9.3%	9.6%
State	5.9%	7.3%	6.5%	10.1%	10.1%
Hocking County	6.2%	7.6%	7.7%	11.0%	11.1%
Fiscal Year	2007	2008	2009	2010	2011
School Enrollment (4)				*	
Grades Pre-K - 5	1,877	1,858	1,872	0	0
Grades 6 - 8	889	898	911	0	0
Grades Pre-K - 4	0	0	0	1,639	1,637
Grades 5 - 8	0	0	0	1,228	1,237
Grades 9 - 13	1,341	1,343	1,253	1,239	1,227
Ungraded	0	0	0	0	0
Total	4,107	4,099	4,036	4,106	4,101

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

2011	2012	2013	2014	2015
7,155	7,157	7,146	7,154	7,117
29,394	29,273	28,665	28,725	28,491
229,904	251,819	237,204	258,517	250,405
32,132	35,185	33,194	36,136	35,184
7.8%	7.4%	7.2%	5.7%	5.1%
6.8%	7.3%	7.5%	4.3%	4.7%
7.2%	7.3%	6.2%	4.3%	4.5%
2012	2013	2014	2015	2016
0	0	0	0	0
0	0	0	0	0
1,625	1,583	1,568	1,564	1,490
1,272	1,306	1,287	1,241	1,182
1,183	1,258	1,235	1,264	1,315
0	0	0	0	0
<u>4,080</u>	<u>4,147</u>	<u>4,090</u>	<u>4,069</u>	<u>3,987</u>



Logan-Hocking Local School District

Principal Employers Current Year and Nine Years Ago

Employer	Nature of Business	2016		
		Number of Employees	Rank	Percentage of Total Employment
Logan-Hocking Local School District	Education	450	1	N/A
Hocking County Government	Services	325	2	N/A
Walmart	Retail	276	3	N/A
Hocking Valley Community Hospital	Healthcare	273	4	N/A
Amanda Manufacturing	Automotive Parts	230	5	N/A
Smead Manufacturing	Filing Systems	184	6	N/A
Logan Health Care Center	Long-Term Health Care	130	7	N/A
Krogers	Grocery	130	8	N/A
Ohio EPA - Logan Facility	Servicing 23 SE Counties	101	9	N/A
Kilbarger	Construction	100	10	N/A
Total		<u>2,199</u>		
Total Employment within the District		<u>N/A</u>		

Employer	Nature of Business	2007		
		Number of Employees	Rank	Percentage of Total Employment
Logan-Hocking Local School District	Education	502	1	3.75%
Hocking County Government	Government Services	350	2	2.61%
Wal-Mart Stores	Retail	320	3	2.39%
Hocking Valley Community Hospital	Healthcare	310	4	2.31%
Smead Manufacturing	Filing Systems	265	5	1.98%
Kilbarger Construction	Construction	160	6	1.19%
Logan Health Care	Long-Term Health Care	140	7	1.04%
General Electric	Fluorescent Lamps	130	8	0.97%
Logan Clay Products	Clay Pipe	110	9	0.82%
Kroger	Grocery	102	10	0.76%
Total		<u>2,389</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

	2007	2008	2009	2010	2011
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	7.00	7.00
Superintendent	1.00	1.00	1.00	1.00	1.00
Supervisor/Manager/Director	6.00	6.00	6.00	5.00	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	7.26	7.05	7.00	7.00	7.00
Librarian/Media	2.22	2.00	2.00	2.00	2.00
Remedial Specialist	10.00	13.50	10.50	10.50	8.20
Regular Teaching	166.56	166.77	165.95	160.54	154.69
Special Education Teaching	45.06	44.70	44.93	43.43	44.00
Career-Tech Teaching	6.94	7.00	10.00	8.72	8.02
Educ. Service Personnel Teacher	18.49	17.60	16.22	16.64	16.03
Other Professional	0.00	0.00	5.00	2.30	2.30
Professional - Other					
Interpreter	0.00	0.00	0.00	1.00	1.00
Psychologists	3.00	3.00	3.00	3.00	3.00
Registered Nursing	2.00	1.00	1.00	1.00	1.00
Registrar	1.00	1.00	1.00	1.00	1.00
Physical Therapist	1.00	1.00	1.00	1.00	1.00
Speech and Language Therapist	4.00	4.00	4.00	4.00	4.00
Occupational Therapist	2.00	2.00	2.00	2.00	2.00
Other Professionals	3.00	3.00	3.00	4.75	4.75
Technical					
Graphic Arts	0.00	1.16	1.16	1.74	0.00
Library Aide	3.00	3.00	3.00	3.00	3.00
Practical Nursing	2.90	2.32	1.16	1.58	4.48
Instructional Paraprofessional	11.38	7.75	12.38	12.64	12.78
Office Clerical					
Clerical	24.27	24.00	22.93	21.00	21.00
Teaching Aide	20.30	23.58	20.14	19.42	18.21
Records Managing	0.00	0.54	0.54	0.54	0.00
Treasurer's Assistants	4.00	4.00	5.00	5.00	5.00
Other Office/Clerical	1.00	1.00	1.00	1.00	1.00

Logan-Hocking Local School District

2012	2013	2014	2015	2016
1.00	1.00	1.00	1.00	1.00
5.00	4.00	4.00	4.00	4.00
7.00	6.80	6.80	6.80	6.80
1.00	1.00	1.00	1.00	1.00
5.00	3.00	3.00	3.00	3.00
1.00	1.00	1.00	1.00	1.00
3.00	3.20	3.20	3.20	3.00
6.00	6.00	6.00	7.00	6.00
2.00	1.00	5.00	5.00	5.00
8.70	8.70	10.20	10.00	12.00
150.54	145.91	149.96	143.74	148.85
44.00	46.00	45.00	54.00	47.20
7.02	8.02	8.02	8.02	6.00
16.03	15.03	16.02	16.02	16.33
2.30	3.00	3.00	5.50	4.00
1.00	1.00	1.00	0.00	0.00
3.00	3.00	4.00	4.00	3.00
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	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	4.00	5.00
0.00	0.00	0.00	0.00	0.00
3.00	3.00	5.00	5.00	4.00
4.48	3.55	2.71	3.71	3.08
10.84	9.26	0.50	0.00	0.00
20.53	21.00	19.00	20.00	20.00
17.95	21.45	33.28	33.50	37.25
0.00	0.00	0.00	1.13	1.14
4.00	4.00	4.00	4.00	4.00
1.00	1.00	0.00	0.00	0.00

(Continued)

Logan-Hocking Local School District

School District Employees by Type Last Ten Years

	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</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)	38.16	36.86	34.86	37.71	37.05
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	24.47	24.47	25.47	27.00	27.00
Food Service	20.10	20.23	19.59	20.18	22.05
Guard/Watchman	0.67	0.71	0.71	1.00	1.00
Monitoring	5.21	5.58	6.10	4.64	3.39
<i>Total Employees</i>	<u>458.99</u>	<u>459.82</u>	<u>461.64</u>	<u>454.33</u>	<u>444.95</u>

Method: Used Full-time Equivalency

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

Logan-Hocking Local School District

2012	2013	2014	2015	2016
4.00	3.00	3.00	3.00	3.00
2.00	2.00	1.00	2.00	1.00
37.78	41.60	42.19	39.18	39.10
2.00	2.00	2.00	2.00	2.00
1.00	1.00	1.00	1.00	1.00
26.00	26.22	26.00	25.22	25.75
22.19	22.40	20.84	21.32	20.68
1.00	1.00	0.00	0.00	0.00
3.39	7.17	4.54	3.96	3.96
<u>438.50</u>	<u>441.06</u>	<u>448.01</u>	<u>453.30</u>	<u>450.14</u>

Logan-Hocking Local School District

Operating Indicators - Cost per Pupil Last Ten Years

Fiscal Year	2007	2008	2009	2010
Enrollment	4,107	4,099	4,036	4,106
Modified Accrual Basis				
Operating Expenditures	52,622,749	59,050,949	70,861,769	49,040,127
Cost per Pupil	12,813	14,406	17,557	11,944
Percentage of Change	38.1%	12.4%	21.9%	(32.0%)
Accrual Basis (1)				
Expenses	36,111,708	37,172,709	40,406,066	40,383,642
Cost per Pupil	8,793	9,069	10,011	9,835
Percentage of Change	8.0%	3.1%	10.4%	(1.8%)
Teaching Staff	267	271	265	260

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

Logan-Hocking Local School District

2011	2012	2013	2014	2015	2016
4,101	4,080	4,147	4,090	4,069	3,987
41,987,407	42,929,446	41,861,390	40,430,020	41,316,713	56,023,524
10,238	10,522	10,094	9,885	10,154	14,052
(14.3%)	2.8%	(4.1%)	(2.1%)	2.7%	38.4%
41,509,209	42,283,679	41,398,052	41,101,599	41,492,494	42,307,472
10,122	10,364	9,983	10,049	10,197	10,611
2.9%	2.4%	(3.7%)	0.7%	1.5%	4.1%
251	245	247	252	253	253

Logan-Hocking Local School District

Operating Indicators by Function Last Ten Years

	2007	2008	2009	2010
Governmental Activities				
Instruction - Teachers				
Regular	166.56	166.77	165.95	161.54
Special	45.06	44.70	44.93	45.73
Pupils				
Enrollment	4,107	4,099	4,036	4,106
Graduates	291	314	303	324
Percent of Students with Disabilities	17.8%	17.5%	18.6%	18.7%
Board of Education				
Number of Regular Meetings	12	12	17	12
Number of Special Meetings	6	10	3	4
Administration				
School Attendance Rate	94.70	95.00	95.00	94.70
Fiscal Services				
Purchase Orders Processed	5,001	3,857	4,438	3,414
Checks Issued (non payroll)	5,189	4,126	4,424	4,279
Investment Income (all funds)	1,598,531	1,623,265	1,155,643	658,244
Operation and Maintenance of Plant				
District Square Footage Maintained	538,604	538,604	711,538	743,327
District Square Acreage Maintained	293	293	295	296
Pupil Transportation				
Average Daily Students Transported	2,752	2,620	2,352	2,365
Average Daily Bus Fleet Miles	5,349	5,479	4,592	5,190
Number of Buses	47	47	47	47
Food Service Operations				
Student Meals Served Daily	3,263	3,404	3,534	3,309
Free/Reduced Price Meals Daily	1,965	2,150	2,274	2,252
Extracurricular Activities				
High School Varsity Teams	18	19	20	20

Source: District Treasurer's Office

Logan-Hocking Local School District

2011	2012	2013	2014	2015	2016
155.69	150.54	145.91	149.96	143.74	148.85
46.30	46.00	49.00	48.00	54.00	47.20
4,101	4,080	4,147	4,090	4,069	3,987
311	264	291	307	275	304
18.8%	17.7%	17.9%	17.9%	16.8%	18.0%
13	13	13	12	12	16
6	5	5	4	3	6
93.90	95.20	94.50	95.00	95.00	94.70
3,316	3,190	3,196	3,463	3,463	3,388
3,952	3,835	3,691	4,016	3,927	3,911
410,144	335,295	201,733	161,900	193,478	218,824
743,327	743,327	743,327	743,327	743,327	743,327
296	296	296	296	296	296
2,542	2,510	2,522	2,622	2,361	2,188
5,705	5,854	4,968	4,760	5,015	4,473
49	49	41	40	41	42
4,191	3,548	3,483	3,381	3,042	3,364
2,827	2,519	2,595	2,570	2,334	2,673
20	19	19	20	19	20

Logan-Hocking Local School District

*Operating Indicators - Teacher Base Salaries
Last Ten Years*

Fiscal Year	2007	2008	2009	2010	2011
Minimum Salary	29,400	30,300	31,500	31,815	32,451
Maximum Salary	59,535	61,358	63,788	64,425	65,713
District Average Salary (1)	47,413	49,064	50,940	52,265	53,173
County Average Salary (1)	47,413	49,064	50,940	52,265	53,173
State Average Salary (1)	53,536	53,410	54,656	55,958	56,715

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	2007	2008	2009	2010	2011
Bachelor's Degree	27	21	12	10	13
Bachelor + 15	85	85	77	67	56
Master's Degree	81	85	96	102	103
Master's Degree + 15	31	38	35	37	33
Master's Degree + 30	43	42	45	44	46
Total	267	271	265	260	251

Source: District Treasurer's Office

N/A = not available

Logan-Hocking Local School District

2012	2013	2014	2015	2016
33,100	33,100	33,100	33,597	34,437
67,028	67,028	67,028	68,034	71,629
54,521	53,701	52,685	N/A	54,235
54,521	53,701	52,685	N/A	54,235
56,715	56,307	55,916	55,242	57,154

2012	2013	2014	2015	2016
8	20	23	24	32
53	53	63	62	59
108	100	93	94	99
31	33	33	33	28
45	41	40	40	35
245	247	252	253	253

Logan-Hocking Local School District

Capital Asset Statistics by Building Last Ten Years

	2007	2008	2009	2010
Secondary				
Logan High School / JVS				
Square Footage	172,900	172,900	232,000	232,000
Capacity (students)	1,400	1,400	1,400	1,400
Enrollment	1,341	1,343	1,253	1,239
Middle				
Logan Middle School				
Square Footage	130,000	130,000	159,231	159,231
Capacity (students)	1,050	1,050	1,400	1,400
Enrollment	889	898	911	1,228
Elementary				
Central Primary Elementary School				
Square Footage	23,500	23,500	34,220	34,220
Capacity (students)	320	320	320	500
Enrollment	285	281	303	451
Enterprise Preschool (Sprouts)				
Square Footage	8,300	8,300	8,300	n/a
Capacity (students)	150	150	150	n/a
Enrollment	12	16	10	n/a
Chieftain Elementary School				
Square Footage	55,560	55,560	55,542	55,542
Capacity (students)	449	449	449	449
Enrollment	425	419	422	367
Green Elementary School				
Square Footage	19,750	19,750	19,750	19,750
Capacity (students)	350	350	350	350
Enrollment	382	379	377	340
Hocking Hills Elementary School				
Square Footage	45,311	45,311	43,942	43,942
Capacity (students)	350	350	350	350
Enrollment	292	296	306	220
Union Furnace Elementary School				
Square Footage	46,811	46,811	45,250	45,250
Capacity (students)	362	362	350	350
Enrollment	317	317	311	261

Logan-Hocking Local School District

2011	2012	2013	2014	2015	2016
232,000	232,000	232,000	232,000	232,000	232,000
1,400	1,400	1,400	1,400	1,400	1,400
1,227	1,183	1,258	1,235	1,264	1,316
159,231	159,231	159,231	159,231	159,231	159,231
1,400	1,400	1,400	1,400	1,400	1,400
1,237	1,272	1,306	1,287	1,249	1,182
34,220	34,220	34,220	34,220	34,220	34,220
500	500	500	500	500	500
502	534	556	449	444	417
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
350	341	307	386	402	387
19,750	19,750	19,750	19,750	19,750	19,750
350	350	350	350	350	350
330	319	310	302	295	277
43,942	43,942	43,942	43,942	43,942	43,942
350	350	350	350	350	350
200	192	192	178	180	180
45,250	45,250	45,250	45,250	45,250	45,250
350	350	350	350	350	350
255	239	218	253	235	228

(Continued)

Logan-Hocking Local School District

Capital Asset Statistics by Building Last Ten Years

	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
Central Intermediate				
Square Footage	18,750	18,750	24,084	n/a
Capacity (students)	320	320	320	n/a
Enrollment	164	150	143	n/a
Alternative School				
Square Footage	6,300	6,300	1,200	1,200
All Other				
Central Administration Building				
Square Footage	4,000	4,000	7,750	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

2011	2012	2013	2014	2015	2016
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

	2007	2008	2009	2010
Governmental Activities				
Instruction				
Regular				
Land and Land Improvements	5,342,298	5,237,069	4,961,971	4,539,539
Buildings and Improvements	39,556,286	39,418,266	37,740,919	36,564,638
Furniture, Fixtures and Equipment	694,332	730,225	702,331	670,105
Special				
Furniture, Fixtures and Equipment	29,898	28,898	0	0
Support Services				
Pupils				
Buildings and Improvements	137,235	137,235	0	0
Furniture, Fixtures and Equipment	8,559	89,559	0	0
Instructional Staff				
Buildings and Improvements	0	0	0	0
Furniture, Fixtures and Equipment	373,749	374,645	378,765	290,152
Administration				
Buildings and Improvements	0	716,554	860,159	871,277
Furniture, Fixtures and Equipment	189,867	189,867	112,562	83,964
Operation and Maintenance of Plant				
Land and Land Improvements	223,918	223,918	223,918	197,688
Buildings and Improvements	8,701	8,701	8,701	8,701
Furniture, Fixtures and Equipment	26,032	26,032	74,575	90,100
Vehicles	22,917	40,917	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	19,219	19,219	19,219	19,219
Buses	2,742,035	2,833,242	2,949,467	2,976,808
Central				
Furniture, Fixtures and Equipment	0	0	0	11,287
Non-Instructional Services				
Community Service				
Land and Land Improvements	0	0	0	0

Logan-Hocking Local School District

2011	2012	2013	2014	2015	2016
4,503,673	4,508,951	4,508,951	4,435,383	4,435,383	4,435,383
36,131,501	36,163,576	36,163,576	36,163,575	36,170,139	36,170,139
646,507	646,507	653,457	653,457	686,257	1,161,779
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	30,800
290,152	290,152	284,498	284,498	313,356	313,357
909,156	909,156	909,156	909,156	909,156	909,156
83,964	83,964	83,964	83,964	83,964	83,964
202,715	235,115	265,921	265,921	265,921	265,921
8,701	62,049	71,033	71,033	71,033	112,283
109,369	116,944	124,287	130,812	139,421	171,578
40,917	92,785	92,785	92,785	92,785	92,785
0	15,000	20,067	32,342	32,342	32,342
0	47,557	47,557	53,304	53,304	53,304
19,219	19,219	28,077	36,985	36,985	36,985
3,155,434	3,198,866	3,249,199	3,462,750	3,672,485	3,853,694
11,287	11,287	11,287	11,287	11,287	11,287
29,060	34,552	34,552	34,552	34,552	34,552

(Continued)

Logan-Hocking Local School District

*Capital Asset Statistics by Function
Last Ten Years*

	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
Extracurricular Activities				
Land and Land Improvements	0	0	4,496,861	4,496,861
Buildings and Improvements	23,985	23,985	23,985	23,985
Furniture, Fixtures and Equipment	53,090	61,480	86,207	93,047
Facility Acquisition and Improvement				
Land and Land Improvements	254,006	254,006	1,749,645	3,502,278
Buildings and Improvements	47,970	47,970	50,284,531	72,499,443
Construction in Progress	19,537,564	40,702,143	13,318,710	0

Source: District Treasurer's Office

Logan-Hocking Local School District

2011	2012	2013	2014	2015	2016
4,541,657	4,541,657	4,548,687	4,869,582	4,789,895	4,828,734
38,338	96,368	105,976	115,936	115,936	121,336
108,493	101,410	111,709	124,340	124,340	129,430
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	305,481	0	0	0

Logan-Hocking Local School District

Educational and Operating Statistics Last Ten Years

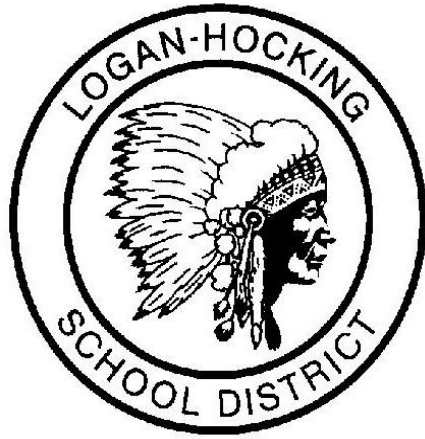
	2007	2008	2009	2010
ACT Scores (Average)				
Logan Hocking	20.5	21.0	21.7	21.1
Ohio	21.5	21.6	21.7	21.8
National	21.2	21.0	21.1	21.0
National Merit Scholars				
Commended Scholars	3	2	2	0
Cost per Student (ODE)				
Logan Hocking	8,354	8,333	8,783	9,384
Ohio (Average)	9,586	9,939	10,184	10,512
Cost to Educate a Graduate				
Logan Hocking	78,640	82,968	87,602	92,472
Ohio (Average)	98,408	102,966	107,523	112,096
Attendance Rate				
Logan Hocking	94.70%	95.00%	94.80%	94.70%
Ohio (Average)	94.10%	94.20%	94.30%	94.30%
Graduation Rate				
Logan Hocking	97.70%	96.50%	96.60%	95.90%
Ohio (Average)	86.10%	86.90%	84.60%	84.60%

Source:

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

Logan-Hocking Local School District

2011	2012	2013	2014	2015	2016
21.3	21.0	21.6	21.6	21.0	21.1
21.8	21.8	21.8	22.0	22.0	22.0
20.9	21.1	20.9	21.0	21.0	20.8
0	1	0	0	0	0
9,469	9,737	9,595	n/a	n/a	n/a
10,571	10,508	10,446	n/a	n/a	n/a
97,218	101,814	105,831	n/a	n/a	n/a
116,435	120,301	123,690	n/a	n/a	n/a
95.00%	95.20%	94.50%	95.00%	n/a	94.70%
94.50%	94.50%	94.20%	94.30%	n/a	94.10%
96.50%	96.00%	93.60%	94.80%	n/a	n/a
84.30%	81.30%	81.30%	82.20%	n/a	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
MAY 4, 2017