

**LOGAN-HOCKING LOCAL SCHOOL DISTRICT**

**HOCKING COUNTY**

**SINGLE AUDIT**

**JULY 1, 2023 – JUNE 30, 2024**







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

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

We have reviewed the *Independent Auditor's Report* of the Logan-Hocking Local School District, Hocking County, prepared by Wilson, Shannon & Snow, Inc., for the audit period July 1, 2023 through June 30, 2024. 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.

Keith Faber  
Auditor of State  
Columbus, Ohio

March 21, 2025

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

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**Logan-Hocking Local School District  
Hocking County  
Schedule of Expenditures of Federal Awards  
For The Fiscal Year Ended June 30, 2024**

<b>Federal Grantor/Pass Through Grantor Program Title</b>	<b>Federal ALN</b>	<b>Pass-Through Entity Identifying Number</b>	<b>Federal Disbursements</b>
<b><u>U.S. DEPARTMENT OF AGRICULTURE</u></b>			
<i>Passed through Ohio Department of Education:</i>			
Child Nutrition Cluster:			
National School Lunch Program (Non-Cash Assistance)	10.555	N/A	\$ 143,437
Fresh Fruit and Vegetable Program (Non-Cash Assistance)	10.582	N/A	33,280
School Breakfast Program	10.553	N/A	487,592
National School Lunch Program	10.555	N/A	1,134,330
COVID-19 National School Lunch Program	10.555	N/A	88,225
Total Child Nutrition Cluster			<u>1,886,864</u>
Child & Adult Care Food Program	10.558	N/A	<u>122,912</u>
<b>TOTAL U.S. DEPARTMENT OF AGRICULTURE</b>			<u><b>2,009,776</b></u>
<b><u>U.S. DEPARTMENT OF EDUCATION</u></b>			
<i>Passed through Ohio Department of Education:</i>			
Education Stabilization Fund:			
COVID-19 ESSER II	84.425D	N/A	2,413
COVID-19 ARP - ESSER	84.425U	N/A	204,720
COVID-19 ARP - ESSER - Homeless Children and Youth, Round 1	84.425W	N/A	39,373
COVID-19 ARP - ESSER - Homeless Children and Youth, Round 2	84.425W	N/A	14,976
Total Elementary and Secondary School Emergency Relief Fund (ESSER)			<u>261,482</u>
COVID-19 Governors Emergency Education Relief Fund (GEER)	84.425C	N/A	<u>279,567</u>
Total Education Stabilization Fund			<u>541,049</u>
Special Education Cluster:			
Special Education Grants to States	84.027A	N/A	986,931
COVID-19 Special Education Grants to States	84.027X	N/A	145,707
Special Education - Preschool Grants	84.173A	N/A	47,927
COVID-19 Special Education - Preschool Grants	84.173X	N/A	7,097
Total Special Education Cluster			<u>1,187,662</u>
Title I Grants to Local Educational Agencies:			
Title I Grants to Local Educational Agencies	84.010A	N/A	1,359,823
School Quality Improvement Grant	84.010A	N/A	48,886
Expanding Opportunities	84.010A	N/A	46,680
Total Title I			<u>1,455,389</u>
Twenty-First Century Community Learning Centers	84.287	N/A	953,864
Improving Teacher Quality State Grants	84.367	N/A	190,705
Student Support & Academic Enrichment Program	84.424	N/A	118,019
Comprehensive Literacy Development	84.371C	N/A	116,586
Rural and Low-Income School Program	84.358B	N/A	<u>31,955</u>
Total Passed through Ohio Department of Education			<u>4,595,229</u>
<b>Direct Funding:</b>			
School Safety National Activities - School Climate Transformation Grant	84.184G	N/A	688,533
Innovative Approaches to Literacy; Promise Neighborhoods; Full-Service Community Schools; and Congressionally Directed Spending for Elementary and Secondary Education Community Projects	84.215	N/A	<u>9,320</u>
<b>TOTAL U.S. DEPARTMENT OF EDUCATION</b>			<u><b>5,293,082</b></u>
<b><u>U.S. DEPARTMENT OF HOMELAND SECURITY</u></b>			
<i>Passed through United Way of Hocking County:</i>			
Emergency Food and Shelter National Board Program	97.024	N/A	<u>3,550</u>
<b><u>U.S. DEPARTMENT OF JUSTICE</u></b>			
<i>Passed through Hocking County:</i>			
Public Safety Partnership and Community Policing Grants	16.710	O-COPS-2022-171214	<u>132,000</u>
<b>TOTAL EXPENDITURES OF FEDERAL AWARDS</b>			<u><b>\$ 7,438,408</b></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 FISCAL YEAR ENDED JUNE 30, 2024**

**NOTE A – BASIS OF PRESENTATION**

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of the Logan-Hocking Local School District, Hocking County (the District) under programs of the federal government for the fiscal year ended June 30, 2024. The information on this Schedule is prepared in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the District, it is not intended to and does not present the financial position, changes in net position, or cash flows of the District.

**NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Expenditures reported on the Schedule are reported on the cash basis of accounting. Such expenditures are recognized following the cost principles contained in 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.

**NOTE C – INDIRECT COST RATE**

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

**NOTE D – CHILD NUTRITION CLUSTER**

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

**NOTE E – FOOD DONATION PROGRAM**

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



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

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

To the Board of Education:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Logan-Hocking Local School District, Hocking County, (the District) as of and for the fiscal year ended June 30, 2024, 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 23, 2024.

***Report on Internal Control Over Financial Reporting***

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

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

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

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

***Report on Compliance and Other Matters***

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

***Purpose of This Report***

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

*Wilson, Shannon E. Snow, Inc.*

Newark, Ohio  
December 23, 2024

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

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

To the Board of Education:

**Report on Compliance for Each Major Federal Program**

***Opinion on Each Major Federal Program***

We have audited Logan-Hocking Local School District's, Hocking County, (the District) compliance with the types of compliance requirements identified as subject to audit in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the fiscal year ended June 30, 2024. The District's major federal programs are identified in the *Summary of Auditor's Results* section of the accompanying schedule of findings.

In our opinion, Logan-Hocking Local School District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the fiscal year ended June 30, 2024.

***Basis for Opinion on Each Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the *Auditor's Responsibilities for the Audit of Compliance* section of our report.

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

***Responsibilities of Management for Compliance***

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

### ***Auditor's Responsibilities for the Audit of Compliance***

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

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

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

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

### **Report on Internal Control Over Compliance**

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

Logan-Hocking Local School District  
Hocking County  
Independent Auditor's Report on Compliance With Requirements  
Applicable to Each Major Federal Program and On Internal Control  
Over Compliance And the Schedule of Expenditures of  
Federal Awards Required by Uniform Guidance  
Page 3

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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of this testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

**Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance**

We have audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of Logan-Hocking Local School District, Hocking County, (the District) as of and for the fiscal year ended June 30, 2024, 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 23, 2024. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. The schedule is the responsibility of management and was derived from and relates directly to the underlying accounting and other records management used to prepare the basic financial statements. We subjected this schedule to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this schedule directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

*William Shuman & Son, Inc.*

Newark, Ohio  
December 23, 2024

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

**SCHEDULE OF FINDINGS  
2 CFR § 200.515**

**JUNE 30, 2024**

**1. SUMMARY OF AUDITOR'S RESULTS**

<i>(d)(1)(i)</i>	<b>Type of Financial Statement Opinion</b>	Unmodified
<i>(d)(1)(ii)</i>	<b>Were there any material weaknesses in internal control reported at the financial statement level (GAGAS)?</b>	No
<i>(d)(1)(ii)</i>	<b>Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?</b>	No
<i>(d)(1)(iii)</i>	<b>Was there any reported material noncompliance at the financial statement level (GAGAS)?</b>	No
<i>(d)(1)(iv)</i>	<b>Were there any material weaknesses in internal control reported for major federal programs?</b>	No
<i>(d)(1)(iv)</i>	<b>Were there any significant deficiencies in internal control reported for major federal programs?</b>	No
<i>(d)(1)(v)</i>	<b>Type of Major Programs' Compliance Opinion</b>	Unmodified
<i>(d)(1)(vi)</i>	<b>Are there any reportable findings under 2 CFR § 200.516(a)?</b>	No
<i>(d)(1)(vii)</i>	<b>Major Programs (list):</b>	Special Education Cluster  Title I Grants to Local Educational Agencies/ALN 84.010
<i>(d)(1)(viii)</i>	<b>Dollar Threshold: Type A\B Programs</b>	Type A: > \$750,000 Type B: all others
<i>(d)(1)(ix)</i>	<b>Low Risk Auditee under 2 CFR §200.520?</b>	Yes

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

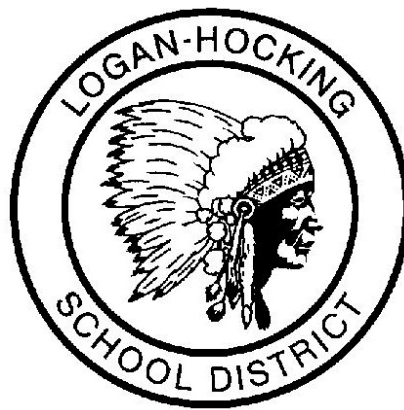
None.

**3. FINDINGS FOR FEDERAL AWARDS**

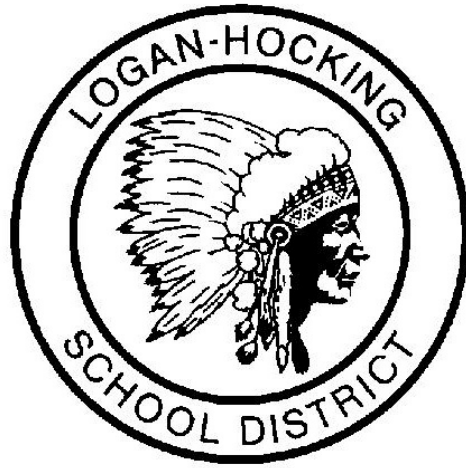
None.

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

***Logan, Ohio***



ANNUAL COMPREHENSIVE FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
JUNE 30, 2024





**Annual Comprehensive  
Financial Report**

of the

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

**For the Fiscal Year Ended  
June 30, 2024**

Board of Education

Amy Black, President

Betty Amnah, Vice-President

Lance Bell, Member

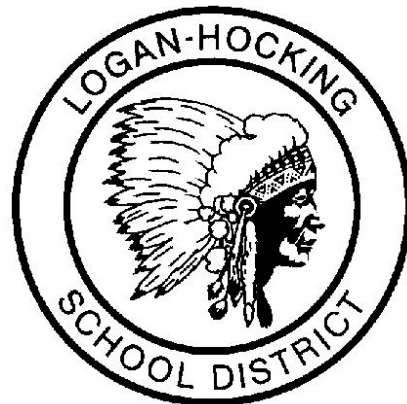
Dr. Scott Anzalone, Member

Catherine Holloway, Member

Issued by the Office of the Treasurer

Paul F. Shaw CPA CGMA RSBFO –

Treasurer and Chief Fiscal Officer





<b>Betty Amnah</b>	<b>Lance Bell</b>	<b>Catherine Holloway</b>	<b>Amy Black</b>	<b>Dr. Scott Anzalone</b>
<b>Vice President</b>	<b>Member</b>	<b>Member</b>	<b>President</b>	<b>Member</b>

# LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

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## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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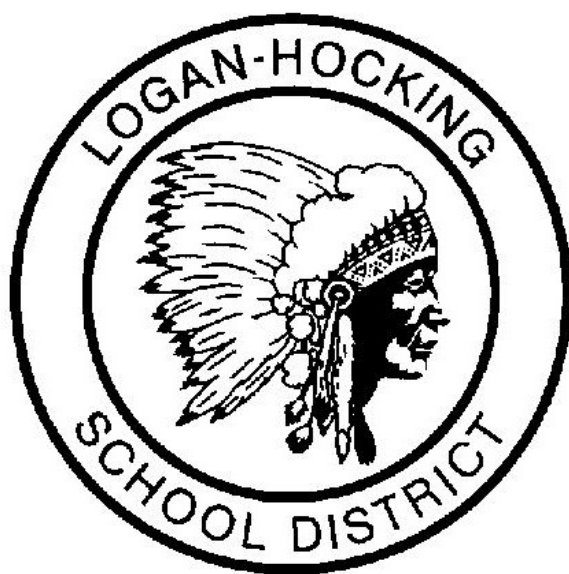
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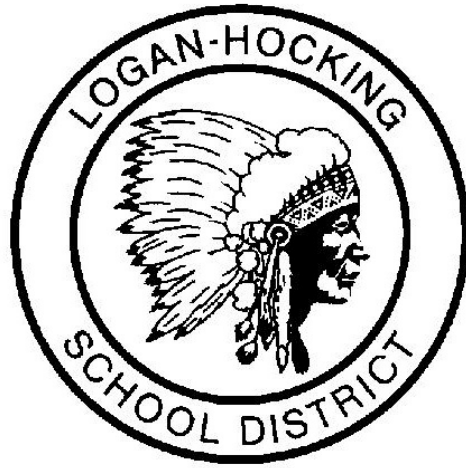
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## *INTRODUCTORY SECTION*

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# LOGAN-HOCKING LOCAL SCHOOL DISTRICT

2019 E. Front Street • Logan, Ohio 43138



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

fax (740) 385-3683

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December 23, 2024

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

The Annual Comprehensive Financial Report (ACFR) of the Logan-Hocking Local School District (District) for the fiscal year ended June 30, 2024 is hereby submitted. This report was prepared by the Office of the Treasurer and includes the unmodified opinion of our independent auditors, Wilson, Shannon & Snow Inc.

This ACFR is prepared in accordance with accounting principles generally accepted in the United States of America (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 requires 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***

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### ***Letter of Transmittal***

***For the Fiscal Year Ended June 30, 2024***

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### **THE DISTRICT AND ITS FACILITIES**

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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 3,586 students, within a total population of approximately 27,540.

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



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

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

### ***CURRICULUM DEVELOPMENT***

The Logan-Hocking School District curriculum supports and implements Ohio's 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. All district teachers use teacher-made pacing charts.

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Letter of Transmittal For the Fiscal Year Ended June 30, 2024***

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#### ***INSTRUCTIONAL MATERIALS***

Keeping current with today's educational methodology and utilizing updated student textbooks and materials has been identified by administration, staff, board members, and community as critical to providing students with a quality education. Therefore, the District has made a commitment by allocating funds for textbook and material upgrades. A five year replacement plan has been used to keep current materials in the hands of the students. Materials include print, manipulatives, online textbooks and computer software that provide learning activities for students. Each student in the District has been given a Chrome device making Logan-Hocking a 1-1 district, K-12. Students in grades 9-12 take computers home each night while students in grades K-8 take them home only in the event of an extended stay at home period. In addition, the District provides families with financial support by making it an accepted practice not to charge student fees.

#### ***STAFF DEVELOPMENT***

Locally provided staff development is an extremely important part of professional growth. The District Leadership Team assesses staff needs and plans after school sessions, in-service days, and summer sessions for certified staff. The emphasis on these professional development activities is to provide professional staff with the knowledge base required for curriculum implementation and use of effective teaching strategies. In addition to locally provided staff development, the Logan-Hocking Local School District encourages out of district professional development by partially reimbursing staff for graduate credit hours.

#### ***TECHNOLOGY***

The Logan Hocking Local School District is committed to enhancing all aspects of the education process through the productive use of technology. At the request of the District, the Hocking County Budget Commission earmarked 1.0 mill (effective with calendar 2020 tax collection - previously .5 mill) of inside tax millage toward purchasing and updating computer hardware and technology throughout the District. These funds along with Federal ESSER dollars have allowed the District to develop a comprehensive 1:1 device plan for students in grades K-12. The District also strives to provide the staff of the Logan-Hocking Local School District with access to the latest technology. Continuing to send staff members from all areas/departments to local, state, & regional conferences ensures that we have staff members monitoring emerging technologies and ideas. This promotes better use of our current technologies. To support our students enrolled in our digital academy, the district has purchased hot-spots so that students without internet access can continue their education while at home.

#### ***INTERVENTION AND SPECIAL PROGRAMS***

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

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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***For the Fiscal Year Ended June 30, 2024***

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Special programs provided to students who need additional support include:

- Alternative High School programming/Opportunity Center
- Accelerated Reading Program
- Secondary Summer School for credit and End of Course Exam intervention
- Elementary Activities for Growth and Encouragement of Responsibilities (E.A.G.E.R)
- Elementary Before/After School Achievement Tutoring Sessions
- Business Advisory Council
- College Credit Plus
- Check and Connect
- The STARS Program
- Community Involvement
- After School Programs – Logan Middle School and Logan High School
- After School Tutoring – Kindergarten through Fourth grade
- Wilson Foundations reading program for k-3<sup>rd</sup> grade student reading below level
- Summer School – Literacy and Math K-12   Preschool summer program for K readiness
- Lexia Learning
- Orton Gillingham Tier II and III Intervention
- Chieftain Academy Blended Learning & Credit Recovery
- P.A.T.H.S. - Positive Behavioral Interventions and Supports
- Title I Program
- High School Math Support Class
- High School Graduation Pathway Support Class

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

### ***TALENTED AND GIFTED, ADVANCED PLACEMENT AND COLLEGE CREDIT PLUS PROGRAMS***

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

Environmental Science	American Government & Politics
Biology	United States History
Calculus AB	Human Geography
Physics 1	Computer Science Principles
English Language and Composition	Computer Science A
English Literature and Composition	Studio Art 2D and 3D

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***For the Fiscal Year Ended June 30, 2024***

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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. Many College Credit Plus courses sponsored by Hocking College are offered at the Logan High School campus with college-credentialed instructors in the following areas:

English Composition 1510	Speech COMM 1130
Statistics MATH 2250	Pre-Calculus MATH 1130
Biology BIOS 1121	Geology GEOL 1110
Human Body Systems BIOS 1112	Biomed Innovation MICR 1201
Financial Accounting 1 ACC 1101	Financial Accounting 2 ACC 1103
Physics PHYS 1201	Microsoft Office MICS 1121
Psychology PSYC 1101	College Algebra MATH 1113
Advanced Health HLTH 1101	Marketing Principles BUS 1110

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

### ***SPECIAL EDUCATION***

In 2023-2024 there were 837 students on Individual Educational Programs, representing approximately 24.4% of the student population. Students were served under the following categories:

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

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

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***For the Fiscal Year Ended June 30, 2024***

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### **ECONOMIC CONDITIONS AND OUTLOOK**

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The District's local tax base is diverse, and recent developments characterize a relatively stable local economy. Residential and commercial property sectors have shown strong and sustained growth in recent years, including new construction growth as opposed to inflationary growth. The top five assessed tax valuations in the District belong to public utilities. Valuations for the ten largest taxpayers, excluding utilities, account for a mere 1.9% of the District's taxable value, and the largest taxpayer (Kevin and Teresa Weaver) accounts for .29%. No single employer accounts for a significant portion of total jobs.

Governmental service providers are some of the largest employers in Hocking County. Logan-Hocking Local School District employs the most followed by Hocking Valley Community Hospital and Hocking County government. Wal-Mart is the fourth largest employer and Smead Manufacturing is the fifth. Manufacturing and processing remains a large employer in Hocking County.

The workforce is a stable, dedicated one. Most local companies are non-union and in companies where organized labor represents employees, there is a strong sense of cooperation and commitment. In fact, Hocking County has had over forty years of labor peace.

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

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

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

The School District's adjusted valuation per pupil, per the Ohio School Facilities Commission ranking, has increased dramatically in recent years. Ranked lowest to highest, the School District is now ranked 427 out of 611 school districts in Ohio. This positive trend is expected to continue as the region's tourism industry expands and student enrollment declines. Additionally the completion of the State Route 33 bypass of Lancaster (2005) and the Nelsonville bypass to the southeast (2013) provide four-lane access to the nation's interstate highway system to the north and south of Hocking County and are expected to continue to bring additional growth as well.

The District's most recent five-year financial forecast indicates that its financial condition is stable. Based on current assumptions, the November 2024 five-year financial forecast reflected an actual operating surplus of nearly one million dollars in FY 2024, yet operating deficits in fiscal years 2025 through 2028. A small surplus is forecasted in FY 2029 as increased local operating revenue from growth in property values is assumed, plus reductions in personnel costs relating to declining enrollment. An improved local

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revenue stream is anticipated during this period - an increase in General Property taxes as real estate values increase.

The recently phased in portions of the State's Fair School Funding Plan (FSFP) yield increases in restricted funding; but as the District becomes more "wealthy" (based on local assessed property tax valuations), less state funding is directed to the District. This yields level State funding under the current formulas in law. This forecast is based on current provisions in the law, which are always subject to change. Current challenges facing state funding of public education in Ohio are an area of concern. However, current pressures on the State of Ohio to re-allocate its funding priorities pose a possible threat and/or opportunity to the District's long term financial stability. District enrollment, which drives state funding, is expected to continue to decline in the future. In October 2017 the District adopted a Cash Balance Reserve policy of two months' general fund operating expenditures. The current five year financial forecast has been communicated to the Board of Education and administration. The administration is addressing the situation on a daily basis and is confident that the District's financial condition will remain stable and strong.

### **RECENT ACCOMPLISHMENTS**

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BLUE RIBBON SCHOOL OF THE YEAR - Chieftain Elementary was awarded the Blue Ribbon School designation in November 2024. As part of the United States Department of Education, The National Blue Ribbon Schools Program is a prestigious honor that celebrates excellence and achievement in performance targets in reading, math, and other key academic indicators. Just 14 Ohio schools and 365 in the entire United States were named a 2024 Blue Ribbon School.

With the 2024 award, the Logan-Hocking District has received the Blue Ribbon award five times since 2004 with the award going to the former South Bloomingville and Central Primary Schools, Central and Hocking Hills Elementary and this year, Chieftain Elementary School.

### **NATIONAL TITLE ONE AWARD**

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

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### **DISTRICT AWARDED FEDERAL FULL SERVICE COMMUNITY SCHOOLS GRANT**

In January 2024, the School District was awarded a five year, federally funded Full Service Community Schools Grant. Only two Districts in Ohio, thirty nationally, were awarded. This five year, \$2,500,000 competitive grant is intended to implement the four pillars of evidence-based community schools that improve achievement and other outcomes for students: 1) integrated student supports that address out-of-school barriers to learning through partnerships with social and health service agencies and providers; 2) expanded and enriched learning time and opportunities; 3) active family and community engagement; and 4) collaborative leadership and practices. The grant awards will help grow local capacity to support community schools; build partnerships across school district lines to implement and sustain community schools; and expand State-level work to sustain, strengthen, and expand community schools. The Logan-Hocking FSCS targets Green and Chieftain Elementary schools.

### **SCHOOLS SELECTED AS “HIGH PROGRESS SCHOOL OF HONOR AWARD” WINNERS AND “MOMENTUM AWARD” RECIPIENT BY THE OHIO DEPARTMENT OF EDUCATION**

Central Elementary School and Hocking Hills Elementary School were recognized by the Ohio Department of Education as High Progress Schools of Honor for 2018. They were recognized for the first time among the group of 66 schools statewide. In past years, Hocking Hills has been named a High Performing School for four years in a row and Central has also been recognized for high performing. The difference in qualifying for a high progress and high performing school is the amount of time or continued success. This program recognizes schools that have obtained high achievement and substantial progress while serving a significant number of economically disadvantaged students.

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

Central Elementary is designated as a 5 Star school for the last 2 consecutive years 2022 and 2023, identified by ODEW. To earn this designation you need to exceed the standards in these areas: The Overall 5-Star District Award is awarded to districts that exceeded state standards by earning an overall 5-stars on the Traditional Report Card for their performance across the five rated components. Achievement Component, Progress Component, Gap Closing Component, Early Literacy Component, Graduation Component

### **SCHOOL SELECTED FOR OAESA HALL OF FAME RECOGNITION**

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



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### **SPECIAL EDUCATION PROGRAM RECEIVES TOP RATING**

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

### **EVOLUTION OF SCHOOL FACILITIES**

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

In the late 1990's a comprehensive facilities plan was submitted and approved by the Ohio School's Facilities Commission. The estimated total cost of the project was \$68.58 million, which includes a sizable amount to be paid for by the State of Ohio through the Ohio School Facilities Commission (OSFC). The District participated in the OSFC's Expedited Local Partnership Program (ELPP) as a "pilot" district. Under the terms of the agreement with the OSFC, the District completed a designated portion of "Master Plan" projects with the proceeds of a bond issue and thereby qualified to receive State-matching dollars in the future to complete the Master Plan. The District's percentage share of the original Master Plan was 29% (\$18.68 million) and the State share was 71% (\$44.90 million). The District used \$5 million of bond proceeds to complete the "local initiative" portion of the project which does not qualify for State matching dollars.

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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**

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

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

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

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

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

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

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

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

#### **CHIEFTAIN CENTER**

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

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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The Center includes the following:

#### Programming

Curriculum Based Programs

Broadcasting/Technology

JROTC

#### Main Features

4 courts - basketball, volleyball, indoor tennis, pickleball (8 courts)

6 lane NCAA, OHSA certified indoor track and field facility

Turf area/field

Weight room

Mezzanine viewing area

Locker rooms

Classroom/meeting room

Broadcast room- TV 2

Golf simulation room

Collapsible batting cages

Concession

Restrooms

#### Community Use Times

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

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

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### **UPGRADED CREDIT RATING**

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

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

### **PERMANENT IMPROVEMENT FUNDS FOR TECHNOLOGY**

The School District has designated 1.0 mills for Permanent Improvement funds - Technology effective with the calendar year 2020 tax collection.

In fiscal year 2002 the District worked with the Hocking County Budget Commission to initially designate .5 inside tax mills for Permanent Improvement Funds – Technology. The School District demonstrated additional need, and with Budget Commission approval, this was recently increased to 1.0 mills. The related tax collection can only be used for this stated purpose and provides the District with a reliable source of funds to maintain and replace the District's investment in technology. These funds, first collected in calendar year 2002, have enabled the District to put technology hardware where needed to serve students and staff, as well as replace outdated equipment on a regular cycle.

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

With reliable funding in place, the District has been able to replace aging equipment before it becomes non-productive and a maintenance burden. Currently all classroom teachers have a desktop computer on or near their desk, traveling teachers have a laptop computer to carry with them. Elementary and Middle school students have access to computers in classrooms, as well as stationary labs and mobile carts. A 1:1 Chromebook initiative has been instituted district wide (K-12) along with having content specific labs for Engineering, Computer Science, Biomedical Sciences and Business classes. The Technology Permanent Improvement Funds are a key factor in providing not only the devices but supporting hardware and network upgrades necessary for the one-to-one initiative and content specific labs.

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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#### **EMPLOYEE RELATIONS**

The District currently has approximately 586 full-time and part-time employees. There are three organizations representing District employees. The Logan Education Association (LEA) represents certificated employees, including teachers and educational specialists, for collective bargaining purposes. Classified employees, including bus drivers, cooks, administrative assistants, custodians, boiler operators, mechanics, aides and maintenance personnel, are represented for collective bargaining purposes by the Ohio Association of Public School Employees, Local 4/AFL-CIO and its Local #218 (OAPSE). Classified employees who are attendants recently organized and are represented for collective bargaining purposes by the newly formed Ohio Association of Public School Employees, Local 4/AFL-CIO and its Local #126 (OAPSE Jr.).

In June 2024, the Board successfully concluded negotiations with LEA on a multi-year agreement for wages and fringe benefits. The agreement provides for base salary increases of 5.5% in the 2024-2025 year, 3.5% in the 2025-2026 year and 3.5% in the 2023-2024 year. Fringe benefit changes were agreed to as well. The Master Contract will be in effect until August 31, 2027.

In September 2024, the Board concluded negotiations with OAPSE Local #126. Under the agreement, wages have been adjusted and certain fringe benefits provided. The agreement calls for a \$3.00 hourly increase in year one, \$1.50 hourly increase in year two and a \$1.50 hourly increase in year three. The Master Contract will be in effect until June 30, 2027..

In 2022, the Board concluded negotiations with OAPSE Local #218 on a multi-year agreement for the period July 1, 2022 to June 30, 2025. The agreement called for base salary increases each year in the amount of \$1.00 from 2022-2025. The Master Contract will be in effect until June 30, 2025.

#### **PROPRIETARY FUNDS – FOOD SERVICE OPERATION**

Logan Food Service is the food service department of Logan-Hocking Local School District. The department operated in all District buildings, serving nearly 3500 students and nearly 590 staff members each day school was in session. During the course of the year 380,522 reimbursable lunches, 262,090 reimbursable breakfasts and 24,290 reimbursable dinners were served. A total of 666,902 combined meals were served. Additionally, there were 9833 reimbursable snacks.

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

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Letter of Transmittal***

***For the Fiscal Year Ended June 30, 2024***

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Attributes of another successful year include:

- Continued summer feeding program at Central Elementary and Logan High School
- Compliance with healthy guidelines at all schools
- Focus on wellness and healthier choices
- Expanded free breakfast and lunch to ALL school locations
- Serving fresh fruit and vegetables at all locations
- Implementing Farm to School options with fresh fruits and vegetables - including growing lettuce on site
- 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 (MS), daily hot options, yogurt bar.
- Continued running special promotions at lunch to increase participation

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

### **PRESCHOOL**

During the 2023-24 school year the District provided preschool services to over 200 students. The District continued offering the tuition-based program that was initiated during the 2004-05 school year in response to a need for more quality preschool opportunities in the area. The District implemented a sliding scale for those paying tuition based on income up to 300% poverty level. The program consists of three Early Childhood Education (ECE) classrooms and eight integrated units. Due to recent changes in the law, the district also hired a full time itinerant teacher to serve an additional 20 IEP students. The District receives funding from the Ohio Department of Job and Family Services for families who either work or attend school. The District receives tuition reimbursement from the Ohio Department of Education for one hundred ten (110) students which is an increase from ninety-five (95) in previous years. This grant is for those families that qualify at a 200% poverty level or less. Each integrated unit has the capacity to serve between seven and eight children that have been identified as having a disability.

The adopted preschool curriculum is the Creative Curriculum but at the end of the academic year we purchased a new curriculum entitled PreK On My Way to align with the new early learning standards and the Science of Reading. Each preschool teacher uses the Ohio Early Learning Development Standards to plan and implement this curriculum. The standards describe essential concepts for young children to acquire in five primary domains: Approaches Toward Learning, Cognition and General Knowledge, Language and Literacy, Physical Well-Being and Motor Development, and Social and Emotional Development. Students also are monitored for progress with the Early Learning Assessment. High-quality preschool has been proven to reduce the need for future special education and increase the achievement of children who participate. In addition, we also provided before and after care for preschool students at 3 of our elementary buildings for a minimal cost of \$30 per service per week.

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Letter of Transmittal***

***For the Fiscal Year Ended June 30, 2024***

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### **PURPLE STAR AWARD**

In fiscal year 2019 all Logan-Hocking Local School District schools were awarded the Ohio Department of Education's Purple Star Award for military-friendly schools recognizing schools that show a major commitment to students and families connected to our nation's military. Each school fulfilled the requirements of the program. The Purple Star Advisory Board, formed by the Ohio Department of Education, Higher Education, Veterans Services and the Adjutant General help decide a school's eligibility for the award.

### **MAJOR INITIATIVES FOR THE FUTURE**

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

### **2017 - 2022 SUCCESS PLAN (Extended)**

The Logan-Hocking School District (LHSD) Success Plan 2017-2022 represents our continuous improvement plan (CIP) for the future. The years of this plan have been extended due to the unforeseen consequences of the Covid-19 pandemic. This road map is the result of hundreds of conversations with students, parents, educators, principals, and community partners who gave us their insights during the early stages of this plan. Those conversations created a challenging, shared vision for our students and staff that provides direction, responsibility, and accountability to accomplish the vision with one overriding goal in mind – to engage students through education that empowers them to succeed.

The Success Plan is the result of a shared vision to create a focused system that better meets the needs of our students. The plan will be an ongoing effort to improve services, processes, and communication for students, parents, and staff of LHSD.

In December 2016, the LHSD Superintendent and School Board met with the Muskingum Valley Educational Service Center (MVESC) to discuss District needs, a vision, and timeline for the continuous improvement planning process. As a result of this meeting, a comprehensive team of approximately 50 members, including board members, teachers, support staff, students, and community representatives, were invited to participate in developing the LHSD Success Plan. A steering committee of 20 members was formed to plan and lead the comprehensive team throughout the planning process.



## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Letter of Transmittal***

***For the Fiscal Year Ended June 30, 2024***

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Both groups met from January 2017 through June 2017 to work through the following steps and processes in creating the LHSD Success Plan by:

- Reviewing LHSD's previous mission statement, vision, focus areas, and objectives of the district.
- Reviewing district data presented by administrators on the current state of the district.
- Developing core belief statements, revising LHSD's mission (why we exist) and vision (what is our purpose) that defines what we do.
- Conducting a SWOT Analysis (Strengths, Weaknesses, Opportunities, and Threats) that identified focus areas (big rocks).
- Developing objectives, measures of progress, and initiatives through the planning process and analysis of current data.

MVESC prepared the final draft of the Success Plan and presented the document to the full LHSD Planning Committee for approval on June 12, 2017. The LHSD Superintendent then presented the final document to the Board of Education for approval on June 26, 2017. The Success Plan was unanimously approved on this date.

The LHSD Success Plan provides the direction we need for improvement. It is an ever-evolving document that will be reviewed and revised as new data is available. This guiding document will assist in creating supportive networks that surround our students and staff, leading to successes in learning and life.

### **District Mission Statement**

The Mission of the Logan-Hocking School District is to engage students through education that empowers them to succeed.

**Engage**

**Educate**

**Empower**

**Succeed**

### **District Vision Statement**

Our vision captures the future we strive to create for our students. The Logan-Hocking School District exists to:

- Provide a safe, nurturing educational environment for all;
- Provide each child with an engaging and rigorous education;
- Provide diverse opportunities that empower all students to learn and succeed;
- Create honorable, thoughtful citizens capable of leading communities.

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Letter of Transmittal***

***For the Fiscal Year Ended June 30, 2024***

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### **ACCOUNTING INFORMATION**

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

**INTERNAL CONTROLS** -- The Treasurer of the District is responsible for establishing an internal control structure designed to ensure that the assets of the District are protected from loss, theft, or misuse, and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America. 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.

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## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Letter of Transmittal***

***For the Fiscal Year Ended June 30, 2024***

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

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

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

### **OTHER INFORMATION**

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#### **AWARDS**

##### **GFOA Certificate of Achievement**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Logan-Hocking Local School District for its Annual Comprehensive Financial Report for the fiscal year ended June 30, 2023. This was the twenty-second 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 annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Letter of Transmittal***

***For the Fiscal Year Ended June 30, 2024***

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A Certificate of Achievement is valid for a period of one year only. We believe that our current Annual Comprehensive 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, 2023. This was the twenty-second consecutive year that the District has achieved this prestigious award. This award certifies that the Annual Comprehensive 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 Annual Comprehensive Financial Report prepared by the District. It is the District's belief that the current report continues to conform to the standards set by GFOA & ASBO and it will be submitted for review to determine its eligibility for certificates.

### **Special Recognition from the General Assembly of the State of Ohio**

Under the sponsorship of Representative Ron Hood, House District 78, the members of the House of Representatives of the 132nd General Assembly of Ohio extended special recognition to the Logan-Hocking Local School District on being presented with an Award of Excellence in Financial Reporting by the Government Finance Officers Association for the sixteenth consecutive year.

The resolution stated that the District is "...indeed deserving of acknowledgement, for its ACFR which has met the high standards of GFOA, and we are certain that this fine entity will continue to advance its standard of quality long into the future. Without a doubt, it will serve as a model for other districts and communities throughout the State of Ohio."

Furthermore, the resolution stated "The Logan-Hocking Local School District has become known for its superior fiscal accountability, and all those responsible for this award, including its treasurer Paul Shaw and his staff, can reflect with pride on the strong tradition upon which the District can build an even more productive and rewarding future. Their efforts have certainly had a beneficial impact on this quality scholastic community."

### **Auditor of State – Award with Distinction**

For fiscal years 2023 and 2018, the financial audits of the Logan-Hocking Local School District returned clean audit reports due to the District's excellent record keeping, and has thus earned it the *Auditor of State Award with Distinction*.

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Letter of Transmittal***

***For the Fiscal Year Ended June 30, 2024***

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

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

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

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

### **Auditor of State – “Making Your Tax Dollars Count”**

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

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

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Letter of Transmittal***

***For the Fiscal Year Ended June 30, 2024***

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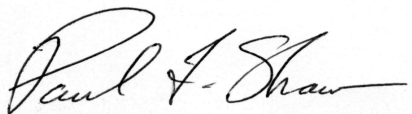
**INDEPENDENT AUDIT** -- State statutes require an annual audit by independent accountants. Wilson, Shannon & Snow Inc. conducted the audit for the fiscal year ended June 30, 2024. The independent auditor's unmodified opinion on the basic financial statements and combining and individual fund statements and schedules is included in the financial section of this report.

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


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

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

Respectfully submitted,



Paul F. Shaw CPA CGMA RSBFO  
Treasurer



Monte D. Bainter II  
Superintendent

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Members of the Board of Education, Treasurer and Superintendent For the Fiscal Year Ended June 30, 2024***

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#### ***Members of the Board of Education***

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

	<u>Began Service as a Board Member</u>	<u>Present Term Expires</u>
Betty Amnah, Vice President	January 2018	December 31, 2025
Lance Bell	January 2014	December 31, 2025
Catherine Holloway	January 2022	December 31, 2025
Dr. Scott Anzalone	January 2008	December 31, 2027
Amy Black, President	January 2020	December 31, 2027

#### ***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 March 2022, the Board of Education accepted the resignation of Mr. Shaw for the purpose of initiating earned retirement benefits and re-employed Mr. Shaw as Treasurer with a new contract effective April 1, 2022. As a result, his term of office expires on July 31, 2025.

#### ***Superintendent of Schools***

The Superintendent is the chief executive officer of the District and is responsible for administering policies adopted by the Board of Education. The Superintendent is expected to provide leadership in all phases of policy formulation and is the chief advisor to the Board on all aspects of the educational program and total operation of the District. The Superintendent is Mr. Monte D. Bainter II. He has held the position since June 2016. In February 2018, the Board of Education approved a new five year contract for the Superintendent, effective August 2019. In December 2022, the Board of Education accepted the resignation of Mr. Bainter for the purpose of initiating earned retirement benefits and re-employed Mr. Bainter with a new contract effective January 4, 2023. As a result, his original term of office was set to expire July 31, 2025. However, on August 5, 2024, the Board of Education accepted Mr. Bainter's resignation effective October 31, 2024. On that same date, the Board of Education appointed Assistant Superintendent Christy Bosch to be Superintendent, effective November 1, 2024. Her current term of Office expires July 31, 2026.

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Management Team Members and Treasurer's Office Staff For the Fiscal Year Ended June 30, 2024***

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#### ***Treasurer and Central Office Administration***

Paul Shaw	Treasurer
Monte Bainter II	Superintendent
Christy Bosch	Assistant Superintendent
Carrie Cook-Porter	Director of Pupil Personnel Services
Trina Barrell	Director of Curriculum and Instruction
Brice Frasure	Director of Student Programs

#### ***Logan High School Administration***

Chad Grow	Principal
Andrew Rice	Assistant Principal
Eli Hacker	Assistant Principal
Zach Spriggs	Assistant Principal

#### ***Logan Middle School Administration***

Debbie Heath	Principal
Michelle Bolin	Assistant Principal
Adam Twiss	Assistant Principal
Christen Sevcik	Assistant Principal

#### ***Elementary Principals***

Ken Dille	Hocking Hills Elementary
Yancey Roberts-Schein	Union Furnace Elementary
Lisa Van Horn	Central Elementary
Kirsten Herrick	Chieftain Elementary
Rebecca Hubert	Green Elementary

#### ***Other Administration – Non-Principals***

E.J. Harris	Buildings and Grounds Supervisor
Joshua Straus	Instructional Technology Coordinator
Theresa Schultheiss	District Director of Operations
Keith Myers	Athletic Director/Chieftain Center Director
Michael Hawk	Assistant Athletic Director
LeighAnn Leach	EMIS Coordinator
Keri Kunkler	District Registrar
Daniel Bogue	School Psychologist
Lindsay Osborne	School Psychologist
Liz Crum	School Psychologist
Nina Andrews	School Psychologist
Rachel Perkins	Physical Therapist
Kristy Walter	Preschool Supervisor
Thomas Galasso	Transportation Supervisor
Carolyn Lehman	Transportation Safety Coordinator
Christine Woodgeard	Project Director - School Climate Grant

(Continued)



## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Management Team Members and Treasurer's Office Staff For the Fiscal Year Ended June 30, 2024***

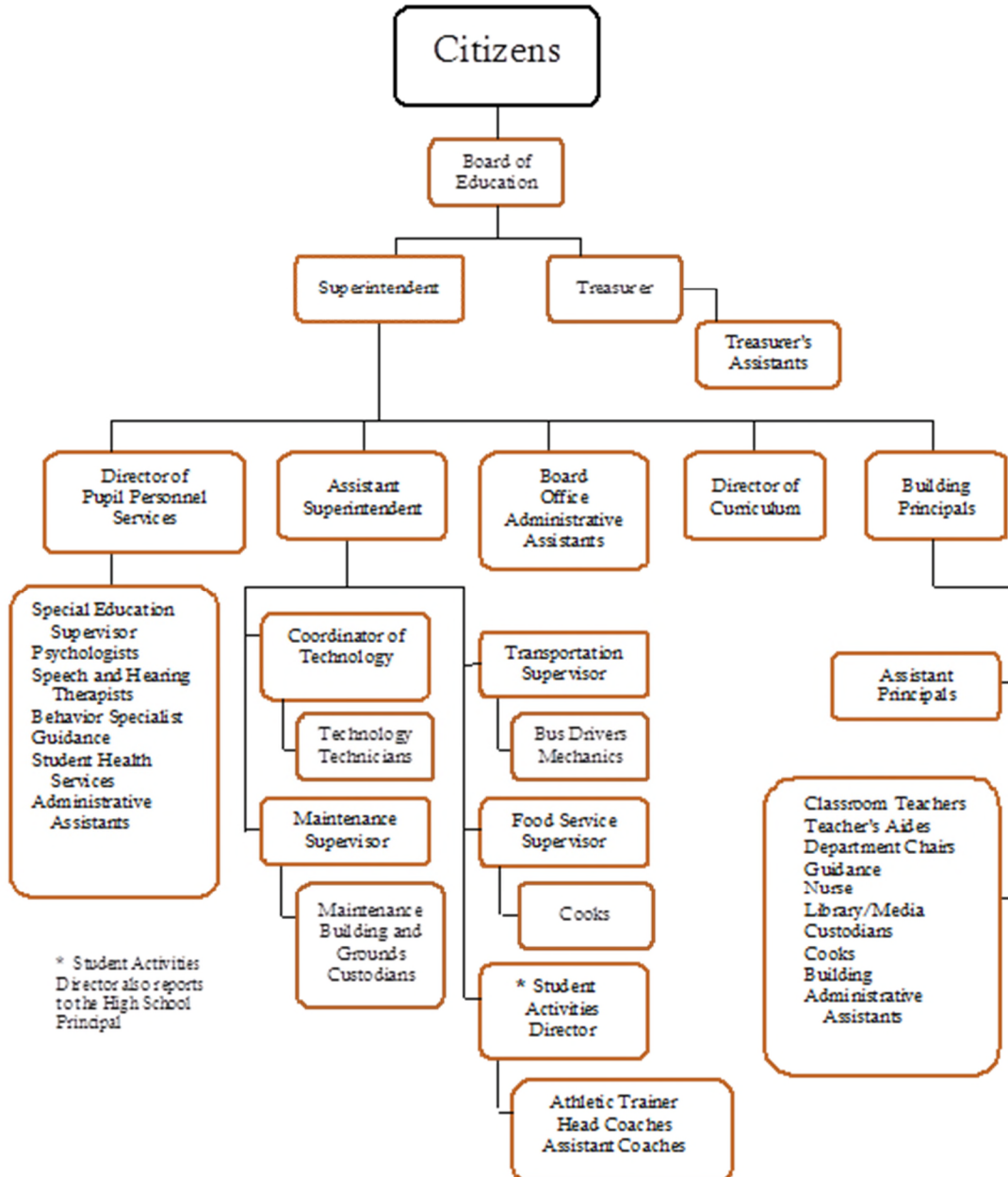
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#### ***Treasurer's Office Staff***

Jessica James	Assistant Treasurer
Cindy Cook	Fringe Benefits & Special Projects Accounting
Amy Reichling	Accounts Payable Specialist
Patricia Baughman	Accounts Receivable & Special Projects Accounting
Marlene Winegardner	Payroll Specialist
Tara Clarke	Assistant Payroll Specialist

# LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

## School District Organizational Chart For the Fiscal Year Ended June 30, 2024



**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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

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Government Finance Officers Association

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

Presented to

**Logan-Hocking Local School District  
Ohio**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

June 30, 2023

*Christopher P. Morill*

Executive Director/CEO

# **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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

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

**Logan Hocking Local School District**

**for its Annual Comprehensive Financial Report  
for the Fiscal Year Ended June 30, 2023.**

The district report meets the criteria established for  
ASBO International's Certificate of Excellence in Financial Reporting.

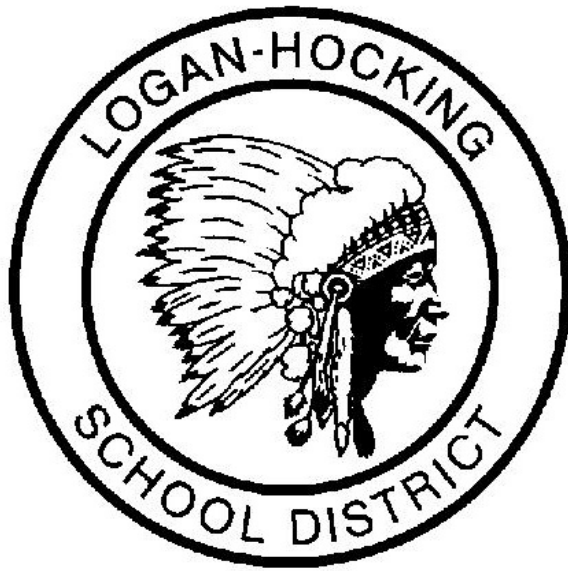


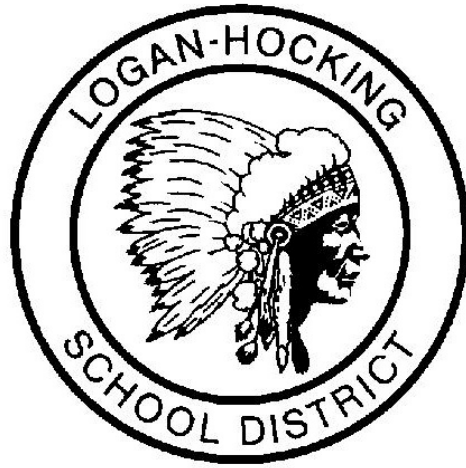
**Ryan S. Stechschulte  
President**

**James M. Rowan, CAE, SFO  
CEO/Executive Director**

## *FINANCIAL SECTION*

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## INDEPENDENT AUDITOR'S REPORT

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

To the Board of Education:

### Report on the Audit of the Financial Statements

#### *Opinions*

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Logan-Hocking Local School District, Hocking County, Ohio (District), as of and for the fiscal year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Logan-Hocking Local School District, Hocking County, Ohio as of June 30, 2024, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparison for the General Fund for the fiscal year then ended in accordance with the accounting principles generally accepted in the United States of America.

#### *Basis for Opinions*

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

#### *Responsibilities of Management for the Financial Statements*

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

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

***Auditor's Responsibilities for the Audit of the Financial Statements***

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

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

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

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

***Required Supplementary Information***

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



Logan-Hocking Local School District  
Hocking County  
Independent Auditor's Report

***Supplementary information***

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

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

***Other Information***

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

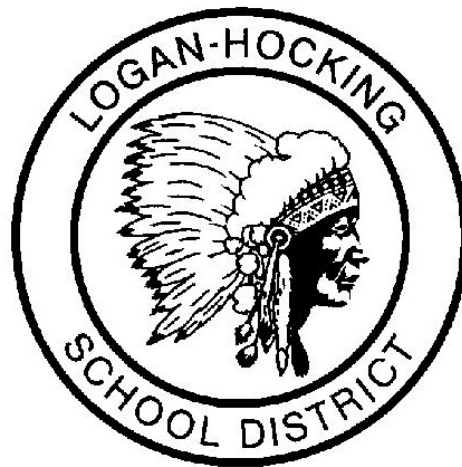
In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated.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

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated December 23, 2024, 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. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

*Wilson, Shannon & Son, Inc.*

Newark, Ohio  
December 23, 2024



# **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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## ***Management's Discussion and Analysis For the Fiscal Year Ended June 30, 2024***

***Unaudited***

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The discussion and analysis of the Logan-Hocking Local School District financial performance provides an overall review of the District's financial activities for the fiscal year ended June 30, 2024. 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 2024 are as follows:

- ❑ In total, net position decreased \$2,952,696. Net position of governmental activities decreased \$2,515,591, or 7% from fiscal year 2023. Net position of business-type activities decreased \$437,105 from fiscal year 2023.
- ❑ General revenues accounted for \$46,107,212 in revenue or 74% of all revenues. Program specific revenues in the form of charges for services and grants and contributions accounted for \$15,943,733, or 26% of total revenues of \$62,050,945.
- ❑ The District had \$62,446,416 in expenses related to governmental activities; only \$13,832,653 of these expenses were offset by program specific charges for services, grants or contributions. General revenues of \$46,098,172 were adequate to provide for these programs.
- ❑ Among major funds, the General Fund had \$47,187,877 in revenues and \$49,466,980 in expenditures. The General Fund's fund balance decreased from \$10,295,060 to \$8,276,793, a decrease of \$2,018,267.
- ❑ Net position for the enterprise fund decreased \$437,105.

### **OVERVIEW OF THE FINANCIAL STATEMENTS**

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

These statements are as follows:

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

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

# **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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## ***Management's Discussion and Analysis For the Fiscal Year Ended June 30, 2024***

***Unaudited***

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### **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 fiscal 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 fiscal 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, 2024

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

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

## FINANCIAL ANALYSIS OF THE SCHOOL DISTRICT AS A WHOLE

The following table provides a summary of the District's net position for fiscal year 2024 compared to fiscal year 2023:

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Current and Other Assets	\$49,450,037	\$44,744,563	\$58,964	\$569,999	\$49,509,001	\$45,314,562
Capital Assets, Net	89,905,003	92,203,425	93,010	75,189	89,998,013	92,278,614
Total Assets	139,355,040	136,947,988	151,974	645,188	139,507,014	137,593,176
Deferred Outflows of Resources	13,702,341	16,041,914	449,039	441,930	14,151,380	16,483,844
Net Pension Liability	48,663,884	49,984,900	1,093,590	1,107,566	49,757,474	51,092,466
Net OPEB Liability	3,534,970	3,170,167	335,645	295,107	3,870,615	3,465,274
Other Long-term Liabilities	25,180,275	26,534,571	53,499	55,048	25,233,774	26,589,619
Other Liabilities	7,039,127	7,406,711	186,370	179,457	7,225,497	7,586,168
Total Liabilities	84,418,256	87,096,349	1,669,104	1,637,178	86,087,360	88,733,527
Deferred Inflows of Resources	33,629,916	28,368,753	435,402	516,328	34,065,318	28,885,081
Net Position:						
Net Investment in Capital Assets	69,783,979	70,493,022	93,010	75,189	69,876,989	70,568,211
Restricted	9,191,534	7,127,039	0	0	9,191,534	7,127,039
Unrestricted	(43,966,304)	(40,095,261)	(1,596,503)	(1,141,577)	(45,562,807)	(41,236,838)
Total Net Position	\$35,009,209	\$37,524,800	(\$1,503,493)	(\$1,066,388)	\$33,505,716	\$36,458,412

Total assets of the District remained stable, increasing approximately 1%. A 9% increase in current assets can mostly be attributed to an increase in property taxes receivable and cash. This was the result of an increase in the total amount of taxes levied as well as an increase in various State and Federal grants. This increase in current assets was offset by a decrease in capital assets net of accumulated depreciation. Retirement of long term debt as well as a decrease in the net pension liability contributed to an overall decrease in liabilities of 3%. Fluctuations in deferred outflows and inflows of resources can be attributed to the net pension and net OPEB liabilities, resulting in an overall decrease in net position.

## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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### ***Management's Discussion and Analysis For the Fiscal Year Ended June 30, 2024***

***Unaudited***

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The net pension liability is reported by the District pursuant to GASB Statement 68, "Accounting and Financial Reporting for Pensions—an Amendment of GASB Statement 27." The net OPEB liability/asset is reported by the District pursuant to GASB Statement 75, "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions." For reasons discussed below, many end users of this financial statement will gain a clearer understanding of the District's actual financial condition by adding deferred inflows related to pension and OPEB, the net pension liability and the net OPEB liability to the reported net position and subtracting deferred outflows related to pension and OPEB and the net OPEB asset.

Governmental Accounting Standards Board standards are national and apply to all government financial reports prepared in accordance with accounting principles generally accepted in the United States of America. Prior accounting for pensions (GASB 27) and postemployment benefits (GASB 45) focused on a funding approach. This approach limited pension and OPEB costs to contributions annually required by law, which may or may not be sufficient to fully fund each plan's *net pension liability* or *net OPEB liability*. GASB 68 and GASB 75 take an earnings approach to pension and OPEB accounting; however, the nature of Ohio's statewide pension/OPEB plans and state law governing those systems requires additional explanation in order to properly understand the information presented in these statements.

GASB 68 and GASB 75 require the net pension liability and the net OPEB liability/asset to equal the District's proportionate share of each plan's collective:

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

GASB notes that pension and OPEB obligations, whether funded or unfunded, are part of the "employment exchange" – that is, the employee is trading his or her labor in exchange for wages, benefits, and the promise of a future pension and other postemployment benefits. GASB noted that the unfunded portion of this promise is a present obligation of the government, part of a bargained-for benefit to the employee, and should accordingly be reported by the government as a liability since they received the benefit of the exchange. However, the District is not responsible for certain key factors affecting the balance of these liabilities. In Ohio, the employee shares the obligation of funding pension benefits with the employer. Both employer and employee contribution rates are capped by State statute. A change in these caps requires action of both Houses of the General Assembly and approval of the Governor. Benefit provisions are also determined by State statute. The Ohio revised Code permits, but does not require the retirement systems to provide healthcare to eligible benefit recipients. The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits.

The employee enters the employment exchange with the knowledge that the employer's promise is limited not by contract but by law. The employer enters the exchange also knowing that there is a specific, legal limit to its contribution to the retirement system. In Ohio, there is no legal means to enforce the unfunded liability of the pension/OPEB plan *as against the public employer*. State law operates to mitigate/lessen the moral obligation of the public employer to the employee, because all parties enter the employment exchange with notice as to the law. The retirement system is responsible for the administration of the pension and OPEB plans.

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Management's Discussion and Analysis For the Fiscal Year Ended June 30, 2024***

***Unaudited***

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Most long-term liabilities have set repayment schedules or, in the case of compensated absences (i.e. sick and vacation leave), are satisfied through paid time-off or termination payments. There is no repayment schedule for the net pension liability or the net OPEB liability. As explained above, changes in benefits, contribution rates, and return on investments affect the balance of these liabilities, but are outside the control of the local government. In the event that contributions, investment returns, and other changes are insufficient to keep up with required payments, State statute does not assign/identify the responsible party for the unfunded portion. Due to the unique nature of how the net pension liability and the net OPEB liability are satisfied, these liabilities are separately identified within the long-term liability section of the statement of net position.

In accordance with GASB 68 and GASB 75, the District's statements prepared on an accrual basis of accounting include an annual pension expense and an annual OPEB expense for their proportionate share of each plan's *change* in net pension liability and net OPEB liability/asset, respectively, not accounted for as deferred inflows/outflows.

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# LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

## Management's Discussion and Analysis For the Fiscal Year Ended June 30, 2024

*Unaudited*

**Changes in Net Position** – The following table shows the changes in net position for the fiscal years 2024 and 2023:

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Revenues						
Program Revenues:						
Charges for Services and Sales	\$1,845,594	\$1,520,276	\$128,320	\$150,013	\$1,973,914	\$1,670,289
Operating Grants and Contributions	11,987,059	13,204,135	1,982,760	2,298,765	13,969,819	15,502,900
Total Program Revenues	13,832,653	14,724,411	2,111,080	2,448,778	15,943,733	17,173,189
General Revenues:						
Property Taxes	23,329,380	23,725,851	0	0	23,329,380	23,725,851
Intergovernmental, Unrestricted	21,454,358	20,105,618	0	0	21,454,358	20,105,618
Other	1,314,434	798,627	9,040	0	1,323,474	798,627
Total General Revenues	46,098,172	44,630,096	9,040	0	46,107,212	44,630,096
Total Revenues	59,930,825	59,354,507	2,120,120	2,448,778	62,050,945	61,803,285
Program Expenses						
Instructional Services:						
Regular	25,143,449	25,556,463	0	0	25,143,449	25,556,463
Special	10,874,878	10,257,707	0	0	10,874,878	10,257,707
Vocational	515,261	501,309	0	0	515,261	501,309
Other	4,391	33,831	0	0	4,391	33,831
Support Services:						
Pupils	3,986,298	3,876,213	0	0	3,986,298	3,876,213
Instructional Staff	2,170,095	2,155,460	0	0	2,170,095	2,155,460
Board of Education	208,599	210,520	0	0	208,599	210,520
Administration	4,511,778	4,398,521	0	0	4,511,778	4,398,521
Fiscal Services	1,365,140	1,597,775	0	0	1,365,140	1,597,775
Operation and Maintenance of Plant	5,267,187	5,632,721	0	0	5,267,187	5,632,721
Pupil Transportation	4,095,025	3,869,116	0	0	4,095,025	3,869,116
Central	122,046	127,879	0	0	122,046	127,879
Operation of Non-Instructional Services	1,107,326	823,920	0	0	1,107,326	823,920
Extracurricular Activities	2,412,347	2,707,272	0	0	2,412,347	2,707,272
Interest on Long-Term Debt	662,596	701,075	0	0	662,596	701,075
Food Service	0	0	2,557,225	2,619,423	2,557,225	2,619,423
Total Program Expenses	62,446,416	62,449,782	2,557,225	2,619,423	65,003,641	65,069,205
Total Change in Net Position	(2,515,591)	(3,095,275)	(437,105)	(170,645)	(2,952,696)	(3,265,920)
Beginning Net Position	37,524,800	40,620,075	(1,066,388)	(895,743)	36,458,412	39,724,332
Ending Net Position	\$35,009,209	\$37,524,800	(\$1,503,493)	(\$1,066,388)	\$33,505,716	\$36,458,412

### Governmental Activities

Net position of the District's governmental activities decreased \$2,515,591. A decrease in operating grants and contributions can be attributed to decreases in Elementary and Secondary School Emergency Relief (ESSER) funding. An increase in State Foundation Funding contributed to an increase in unrestricted intergovernmental revenues. An increase in other revenue can be attributed to an increase in investment earnings, which was due to an increase in interest rates. All other revenue categories were consistent with the prior fiscal year.

Expenses were consistent with the prior year.



## LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

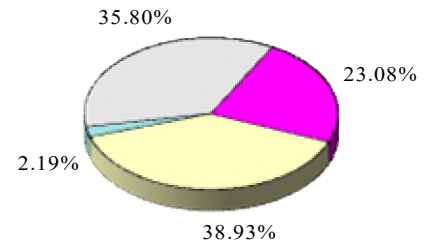
### *Management's Discussion and Analysis For the Fiscal Year Ended June 30, 2024*

*Unaudited*

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

Unrestricted grants made up 36% of revenues for governmental activities in fiscal year 2024. The District's reliance upon grant revenues is demonstrated by the following graph:

Revenue Sources	2024	Percent of Total
Intergovernmental, Unrestricted	\$21,454,358	35.80%
Program Revenues	13,832,653	23.08%
General Tax Revenues	23,329,380	38.93%
General Other	1,314,434	2.19%
Total Revenue	<u>\$59,930,825</u>	<u>100.00%</u>



### *Business-Type Activities*

Net position of the business-type activities decreased \$437,105 in fiscal year 2024. These programs had revenues of \$2,120,120 and expenses of \$2,557,225 for fiscal year 2024. A 6% reduction in the number of meals served resulted in a decrease in Federal subsidies. Expenses were consistent with the prior fiscal year.

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## LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

### Management's Discussion and Analysis For the Fiscal Year Ended June 30, 2024

Unaudited

#### FINANCIAL ANALYSIS OF THE SCHOOL DISTRICT'S FUNDS

The District's governmental funds reported a combined fund balance of \$13,236,415, which is a decrease from last fiscal year's balance of \$15,131,212. The schedule below indicates the fund balance and the total change in fund balance as of June 30, 2024 and 2023.

	Fund Balance June 30, 2024	Fund Balance June 30, 2023	Increase (Decrease)
General	\$8,276,793	\$10,295,060	(\$2,018,267)
Permanent Improvement	1,576,347	1,610,339	(33,992)
Nonmajor Governmental	3,383,275	3,225,813	157,462
Total	<u>\$13,236,415</u>	<u>\$15,131,212</u>	<u>(\$1,894,797)</u>

*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:

	2024 Revenues	2023 Revenues	Increase (Decrease)
Taxes	\$18,462,553	\$18,903,906	(\$441,353)
Tuition	859,787	615,174	244,613
Investment Earnings	800,773	178,083	622,690
Extracurricular Activities	49,870	57,738	(7,868)
Intergovernmental - State	25,946,066	24,878,607	1,067,459
Intergovernmental - Federal	773,133	478,849	294,284
All Other Revenue	295,695	441,983	(146,288)
Total	<u>\$47,187,877</u>	<u>\$45,554,340</u>	<u>\$1,633,537</u>

Overall, General Fund revenues increased approximately 4% from the prior fiscal year.

An increase in investment earnings was the result of an increase in interest rates. An increase in intergovernmental state revenues can be attributed to increased State Foundation Funding.

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

### ***Management's Discussion and Analysis For the Fiscal Year Ended June 30, 2024***

***Unaudited***

	2024	2023	Increase
	<u>Expenditures</u>	<u>Expenditures</u>	<u>(Decrease)</u>
Instructional Services:			
Regular	\$21,162,690	\$19,912,207	\$1,250,483
Special	7,849,986	7,187,739	662,247
Vocational	501,044	485,047	15,997
Other	4,561	5,605	(1,044)
Support Services:			
Pupils	3,872,667	3,638,488	234,179
Instructional Staff	1,117,562	1,163,116	(45,554)
Board of Education	209,999	210,466	(467)
Administration	4,305,394	4,032,815	272,579
Fiscal Services	1,296,951	1,509,740	(212,789)
Operation and Maintenance of Plant	4,240,022	4,275,435	(35,413)
Pupil Transportation	3,327,857	3,247,222	80,635
Central	122,046	127,879	(5,833)
Operation of Non-Instructional Services	328,586	182,552	146,034
Extracurricular Activities	979,625	880,791	98,834
Capital Outlay	0	101,091	(101,091)
Debt Service			
Principal	114,122	144,349	(30,227)
Interest	33,868	23,353	10,515
Total	<u>\$49,466,980</u>	<u>\$47,127,895</u>	<u>\$2,339,085</u>

General Fund expenditures increased \$2,339,085, or approximately 5%. This overall increase can mostly be attributed to increases in salaries and benefits.

*Permanent Improvement Fund* – The fund balance of the Permanent Improvement Fund decreased 2% during the fiscal year. Revenues were consistent with the prior fiscal year. Expenditures included outlays for flooring replacement at Logan Middle School, a press box at the baseball field, scoreboards, athletic equipment, tennis court resurfacing, and other miscellaneous equipment.

## LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

### Management's Discussion and Analysis For the Fiscal Year Ended June 30, 2024

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 2024 the District amended its General Fund budget several times.

For the General Fund, final revenue estimates were 11% higher than original estimates and 14% higher than actual amounts due to fluctuations in property taxes and state grant receipts. Original budgeted, final budgeted, 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 2024 the District had \$89,998,013, net of accumulated depreciation/amortization, invested in land, improvements, buildings, equipment, and vehicles. Of this total, \$89,905,003 was related to governmental activities and \$93,010 to the business-type activities. The following tables show fiscal year 2024 and 2023 balances:

	Governmental Activities		Increase (Decrease)
	2024	2023	
Land	\$1,883,322	\$1,883,322	\$0
Construction In Progress	0	254,789	(254,789)
Land Improvements	14,975,869	14,558,732	417,137
Buildings and Improvements	125,176,030	123,963,296	1,212,734
Lease Asset - Buildings	211,886	211,886	0
Machinery and Equipment	5,289,125	5,058,407	230,718
Lease Asset - Equipment	719,992	476,560	243,432
SBITA Asset	251,723	251,723	0
Vehicles	4,963,385	4,707,520	255,865
Less: Accumulated Depreciation/Amortization	(63,566,329)	(59,162,810)	(4,403,519)
Totals	\$89,905,003	\$92,203,425	(\$2,298,422)

	Business-Type Activities		Increase (Decrease)
	2024	2023	
Machinery and Equipment	\$411,105	\$384,014	\$27,091
Less: Accumulated Depreciation/Amortization	(318,095)	(308,825)	(9,270)
Totals	\$93,010	\$75,189	\$17,821

Additions to buildings and improvements included a new school-based health clinic for students and staff, new flooring at Logan Middle School, and the addition of a press box at the baseball field. Land improvements included tennis court resurfacing and various asphalt improvements. Additions to machinery and equipment included the acquisition of busses, bus radios, food service equipment, athletic equipment, instructional equipment, and other miscellaneous equipment.

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, 2024***

***Unaudited***

#### ***Debt and Other Long Term Liabilities***

The following table summarizes the District's long term liabilities outstanding as of June 30, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Governmental Activities:		
General Obligation Bonds	\$7,893,506	\$9,055,459
Certificates of Participation	7,803,860	7,996,312
Installment Loans	4,808,050	5,199,255
Compensated Absences	4,228,942	3,945,109
Leases Payable	333,579	158,072
SBITA	112,338	180,364
Total Governmental Activities	<u>25,180,275</u>	<u>26,534,571</u>
Business-Type Activities:		
Compensated Absences	<u>53,499</u>	<u>55,048</u>
Total Business-Type Activities	<u>53,499</u>	<u>55,048</u>
Totals	<u>\$25,233,774</u>	<u>\$26,589,619</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, 2024, 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.

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

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## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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***Management's Discussion and Analysis  
For the Fiscal Year Ended June 30, 2024***

***Unaudited***

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### **ECONOMIC FACTORS**

The Logan-Hocking Local School District relies upon local property taxes and the State of Ohio to fund the majority of its general operations. In fiscal year 2024 the District received approximately 49% of its revenues from local sources and 51% from the State and Federal Sources. In contrast, in 2001 the District received 34% of its funding from local property taxes and 66% from the State. The shift in funding over the last twenty-three years is mainly the result of two factors: 1) limited increases in financial effort toward public schools by the State of Ohio while new funding formulas have been developed / implemented, and 2) increases in assessed tax valuation of real estate and public utility personal property in the District. Note that local taxpayers have not been asked to approve any new operating tax levies since 1981; yet local tax revenues have grown because the District is at the “20 mill floor” and its assessed tax valuation has grown significantly over the past few years.

Despite less than hoped for state funding in the past few years, the District’s most recent five-year financial forecast indicates that its financial condition has improved and is stable. A recently placed-in-service natural gas pipeline across the District has provided a desperately needed increase in public utility personal property tax revenues. Additionally, a state-law-mandated reappraisal update in real estate valuations has significantly increased real estate taxes beginning with the calendar year 2023 collection (approximately 30% overall increase – prior increases were 15% (2020 collection) and 6% (2017 collection)). The District’s long-term financial stability is also dependent on its State funding. The recently enacted Fair School Funding Plan at the State level provides minimal increases in funding in the short term. However, if phased in as proposed (but not fully legislatively approved yet), it does provide financial stability to the District. The District assumes declining student enrollment in the future. As local “wealth” increases (as measured by increases in assessed tax valuation), a shift in overall funding from the State to local taxpayers is occurring. The District will closely watch things in the Ohio Statehouse as the legislature continues to implement / phase in its new funding model in the future.

Additionally note that the United States and the State of Ohio declared a state of emergency in March 2020 due to the COVID-19 pandemic. The financial impact of COVID-19 and ensuing emergency measures had an impact on past and present reporting periods for the District. This impact on the District’s operating costs, revenues, and any recovery from emergency funding, either federal or state, has been fully reflected and reported in these financial statements as required.

In conclusion, the District’s financial condition has improved and is stable. The May 2024 five-year financial forecast reflected a cash surplus of \$788,000 FY 2024. Three improved revenue streams are reported during the forecasted period – stable increases in public utility personal property taxes related to a new pipeline in the District, an increase in real estate tax revenues resulting from increased assessed property values and a new state funding formula. The forecast reflects the District carryover cash balance being improved, recovering from past operating deficits in years prior to FY 2020, but declining in fiscal years beyond FY 2024. The District and its administrative team are addressing forecasted operating deficits. Note that this forecast is based on current provisions in the law which as always are subject to change. Current challenges facing state funding of public education in Ohio is an area of concern but there is new optimism for positive changes to take place.

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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***Management's Discussion and Analysis  
For the Fiscal Year Ended June 30, 2024***

***Unaudited***

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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 CPA CGMA RSBFO, Treasurer of the Logan-Hocking Local School District, 2019 East Front Street, Logan, Ohio, or email at [pshaw@lhsd.k12.oh.us](mailto:pshaw@lhsd.k12.oh.us).

# LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

## Statement of Net Position June 30, 2024

	Governmental Activities	Business-Type Activities	Total
<b>Assets:</b>			
Pooled Cash and Investments	\$ 16,115,439	\$ 17,540	\$ 16,132,979
Cash with Fiscal Agent	946,765	0	946,765
Receivables:			
Taxes	27,728,919	0	27,728,919
Accounts	2,211	0	2,211
Intergovernmental	969,505	0	969,505
Inventory of Supplies at Cost	267,888	41,424	309,312
Prepaid Items	65,402	0	65,402
Net OPEB Asset	3,353,908	0	3,353,908
Capital Assets Not Being Depreciated/Amortized	1,883,322	0	1,883,322
Capital Assets Being Depreciated/Amortized, Net	88,021,681	93,010	88,114,691
<b>Total Assets</b>	<b>139,355,040</b>	<b>151,974</b>	<b>139,507,014</b>
<b>Deferred Outflows of Resources:</b>			
Deferred Loss on Bond Refunding	92,059	0	92,059
Pension	11,202,347	189,637	11,391,984
OPEB	2,407,935	259,402	2,667,337
<b>Total Deferred Outflows of Resources</b>	<b>13,702,341</b>	<b>449,039</b>	<b>14,151,380</b>
<b>Liabilities:</b>			
Accounts Payable	647,007	191	647,198
Accrued Wages and Benefits	4,626,132	158,385	4,784,517
Intergovernmental Payable	828,142	27,794	855,936
Claims Payable	810,900	0	810,900
Accrued Interest Payable	56,946	0	56,946
Unearned Revenue	70,000	0	70,000
Long Term Liabilities:			
Due Within One Year	2,463,473	1,528	2,465,001
Due in More Than One Year:			
Net Pension Liability	48,663,884	1,093,590	49,757,474
Net OPEB Liability	3,534,970	335,645	3,870,615
Other Amounts Due in More Than One Year	22,716,802	51,971	22,768,773
<b>Total Liabilities</b>	<b>84,418,256</b>	<b>1,669,104</b>	<b>86,087,360</b>
<b>Deferred Inflows of Resources:</b>			
Property Tax Levy for Next Fiscal Year	24,399,373	0	24,399,373
Pension	3,298,588	68,301	3,366,889
OPEB	5,931,955	367,101	6,299,056
<b>Total Deferred Inflows of Resources</b>	<b>33,629,916</b>	<b>435,402</b>	<b>34,065,318</b>

(Continued)



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**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
<b>Net Position:</b>			
Net Investment in Capital Assets	69,783,979	93,010	69,876,989
Restricted For:			
Capital Projects	1,552,050	0	1,552,050
Debt Service	2,249,551	0	2,249,551
OPEB	3,353,908	0	3,353,908
Federal and State Programs	2,036,025	0	2,036,025
Unrestricted (Deficit)	(43,966,304)	(1,596,503)	(45,562,807)
<b>Total Net Position</b>	<b>\$ 35,009,209</b>	<b>\$ (1,503,493)</b>	<b>\$ 33,505,716</b>

See accompanying notes to the basic financial statements

# **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

## **Statement of Activities** **For the Fiscal Year Ended June 30, 2024**

		Program Revenues	
		Charges for	Operating Grants
		Services and	and
	Expenses	Sales	Contributions
<b>Governmental Activities:</b>			
Instructional Services:			
Regular	\$ 25,143,449	\$ 860,232	\$ 7,199,679
Special	10,874,878	0	2,588,605
Vocational	515,261	0	0
Other	4,391	0	0
Support Services:			
Pupils	3,986,298	0	378,538
Instructional Staff	2,170,095	0	511,497
Board of Education	208,599	0	0
Administration	4,511,778	0	136,432
Fiscal Services	1,365,140	0	0
Operation and Maintenance of Plant	5,267,187	0	532,035
Pupil Transportation	4,095,025	0	11,249
Central	122,046	0	0
Operation of Non-Instructional Services	1,107,326	125,139	628,031
Extracurricular Activities	2,412,347	860,223	993
Interest on Long-Term Debt	662,596	0	0
<b>Total Governmental Activities</b>	<b>62,446,416</b>	<b>1,845,594</b>	<b>11,987,059</b>
<b>Business-Type Activities:</b>			
Food Service	2,557,225	128,320	1,982,760
<b>Total Business-Type Activities</b>	<b>2,557,225</b>	<b>128,320</b>	<b>1,982,760</b>
<b>Totals</b>	<b>\$ 65,003,641</b>	<b>\$ 1,973,914</b>	<b>\$ 13,969,819</b>

### **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
\$ (17,083,538)	\$ 0	\$ (17,083,538)
(8,286,273)	0	(8,286,273)
(515,261)	0	(515,261)
(4,391)	0	(4,391)
(3,607,760)	0	(3,607,760)
(1,658,598)	0	(1,658,598)
(208,599)	0	(208,599)
(4,375,346)	0	(4,375,346)
(1,365,140)	0	(1,365,140)
(4,735,152)	0	(4,735,152)
(4,083,776)	0	(4,083,776)
(122,046)	0	(122,046)
(354,156)	0	(354,156)
(1,551,131)	0	(1,551,131)
(662,596)	0	(662,596)
(48,613,763)	0	(48,613,763)
0	(446,145)	(446,145)
0	(446,145)	(446,145)
\$ (48,613,763)	\$ (446,145)	\$ (49,059,908)
18,578,294	0	18,578,294
1,157,099	0	1,157,099
3,342,734	0	3,342,734
251,253	0	251,253
21,454,358	0	21,454,358
801,471	9,040	810,511
512,963	0	512,963
46,098,172	9,040	46,107,212
(2,515,591)	(437,105)	(2,952,696)
37,524,800	(1,066,388)	36,458,412
\$ 35,009,209	\$ (1,503,493)	\$ 33,505,716

# **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

**Balance Sheet**  
**Governmental Funds**  
**June 30, 2024**

	General	Permanent Improvement	Nonmajor Governmental Funds	Total Governmental Funds
<b>Assets:</b>				
Pooled Cash and Investments	\$ 10,640,076	\$ 1,365,197	\$ 4,110,166	\$ 16,115,439
Cash with Fiscal Agent	648,515	0	298,250	946,765
Receivables:				
Taxes	22,225,290	3,816,254	1,687,375	27,728,919
Accounts	1,280	0	931	2,211
Intergovernmental	0	0	969,505	969,505
Interfund Loans Receivable	995,848	0	0	995,848
Inventory of Supplies at Cost	267,888	0	0	267,888
Prepaid Items	65,402	0	0	65,402
<b>Total Assets</b>	<b>\$ 34,844,299</b>	<b>\$ 5,181,451</b>	<b>\$ 7,066,227</b>	<b>\$ 47,091,977</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 291,657	\$ 154,564	\$ 200,786	\$ 647,007
Accrued Wages and Benefits	4,142,827	12,286	471,019	4,626,132
Intergovernmental Payable	772,407	19,407	36,328	828,142
Claims Payable	810,900	0	0	810,900
Interfund Loans Payable	0	0	995,848	995,848
Compensated Absences Payable	424,312	11,410	71,244	506,966
Unearned Revenue	0	0	70,000	70,000
<b>Total Liabilities</b>	<b>6,442,103</b>	<b>197,667</b>	<b>1,845,225</b>	<b>8,484,995</b>
<b>Deferred Inflows of Resources:</b>				
Unavailable Amounts	513,876	100,193	357,125	971,194
Property Tax Levy for Next Fiscal Year	19,611,527	3,307,244	1,480,602	24,399,373
<b>Total Deferred Inflows of Resources</b>	<b>20,125,403</b>	<b>3,407,437</b>	<b>1,837,727</b>	<b>25,370,567</b>
<b>Fund Balances:</b>				
Nonspendable	358,938	0	0	358,938
Restricted	109,247	1,576,347	4,397,112	6,082,706
Assigned	699,958	0	0	699,958
Unassigned	7,108,650	0	(1,013,837)	6,094,813
<b>Total Fund Balances</b>	<b>8,276,793</b>	<b>1,576,347</b>	<b>3,383,275</b>	<b>13,236,415</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 34,844,299</b>	<b>\$ 5,181,451</b>	<b>\$ 7,066,227</b>	<b>\$ 47,091,977</b>

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, 2024***

Total Governmental Fund Balances \$ 13,236,415

***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. 89,905,003

Other long-term assets are not available to pay for current-  
period expenditures and therefore are deferred in the funds. 971,194

The net pension and OPEB liabilities/asset are not due and payable, nor available  
in the current period; therefore, the liabilities/asset and related deferred  
inflows/outflows are not reported in governmental funds:

Deferred Outflows - Pension	11,202,347	
Deferred Inflows - Pension	(3,298,588)	
Net Pension Liability	(48,663,884)	
Deferred Outflows - OPEB	2,407,935	
Deferred Inflows - OPEB	(5,931,955)	
Net OPEB Asset	3,353,908	
Net OPEB Liability	(3,534,970)	(44,465,207)

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	(7,893,506)	
Deferred Loss on Refunding	92,059	
Certificates of Participation	(7,803,860)	
Bank Loan	(4,808,050)	
Compensated Absences Payable	(3,721,976)	
Leases Payable	(333,579)	
Subscription Based Information Technology Arrangements	(112,338)	
Accrued Interest Payable	(56,946)	(24,638,196)

***Net Position of Governmental Activities*** \$ 35,009,209

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, 2024**

	General	Permanent Improvement	Nonmajor Governmental Funds	Total Governmental Funds
<b>Revenues:</b>				
Local Sources:				
Taxes	\$ 18,462,553	\$ 3,343,803	\$ 1,408,503	\$ 23,214,859
Tuition	859,787	0	0	859,787
Investment Earnings	800,773	0	698	801,471
Extracurricular Activities	49,870	0	683,897	733,767
Class Materials and Fees	0	445	251,382	251,827
Intermediate Sources	0	0	63,000	63,000
Intergovernmental - State	25,946,066	343,939	914,249	27,204,254
Intergovernmental - Federal	773,133	33,798	5,581,800	6,388,731
All Other Revenue	295,695	0	217,481	513,176
<b>Total Revenues</b>	<b>47,187,877</b>	<b>3,721,985</b>	<b>9,121,010</b>	<b>60,030,872</b>
<b>Expenditures:</b>				
Current:				
Instructional Services:				
Regular	21,162,690	392,128	1,271,729	22,826,547
Special	7,849,986	0	3,003,170	10,853,156
Vocational	501,044	0	0	501,044
Other	4,561	0	0	4,561
Support Services:				
Pupils	3,872,667	0	92,391	3,965,058
Instructional Staff	1,117,562	546,000	474,495	2,138,057
Board of Education	209,999	0	0	209,999
Administration	4,305,394	445	165,573	4,471,412
Fiscal Services	1,296,951	69,104	20,658	1,386,713
Operation and Maintenance of Plant	4,240,022	629,843	582,664	5,452,529
Pupil Transportation	3,327,857	542,850	10,596	3,881,303
Central	122,046	0	0	122,046
Operation of Non-Instructional Services	328,586	27,091	565,724	921,401
Extracurricular Activities	979,625	20,079	975,214	1,974,918
Capital Outlay	0	505,195	458,162	963,357
Debt Service:				
Principal	114,122	603,785	1,049,249	1,767,156
Interest	33,868	419,457	293,923	747,248
<b>Total Expenditures</b>	<b>49,466,980</b>	<b>3,755,977</b>	<b>8,963,548</b>	<b>62,186,505</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,279,103)	(33,992)	157,462	(2,155,633)

(Continued)

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**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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	General	Permanent Improvement	Nonmajor Governmental Funds	Total Governmental Funds
<b>Other Financing Sources (Uses):</b>				
Other Financing Sources - Lease	243,432	0	0	243,432
<b>Total Other Financing Sources (Uses)</b>	<u>243,432</u>	<u>0</u>	<u>0</u>	<u>243,432</u>
Net Change in Fund Balance	(2,035,671)	(33,992)	157,462	(1,912,201)
<b>Fund Balances at Beginning of Year</b>	10,295,060	1,610,339	3,225,813	15,131,212
Increase in Inventory	17,404	0	0	17,404
<b>Fund Balances End of Year</b>	<u>\$ 8,276,793</u>	<u>\$ 1,576,347</u>	<u>\$ 3,383,275</u>	<u>\$ 13,236,415</u>

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, 2024***

**Net Change in Fund Balances - Total Governmental Funds** \$ (1,912,201)

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation/amortization exceeded capital outlay in the current period. (2,298,422)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. (100,047)

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

Pension	4,604,879	
OPEB	145,190	4,750,069

Except for amounts reported as deferred inflows/outflows, changes in the net pension and OPEB liabilities/asset are reported as pension/OPEB expense in the statement of activities:

Pension	(5,068,013)	
OPEB	426,464	(4,641,549)

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 lease principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the governmental activities. 1,604,379

In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due. 3,997

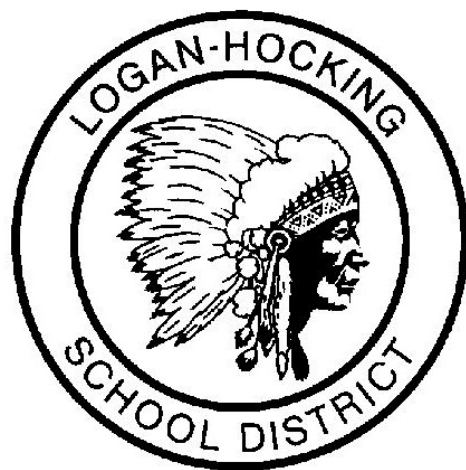
Some expenses reported in the statement of activities, such as compensated absences do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.

Compensated Absences	60,779	
Change in Inventory	17,404	78,183

***Change in Net Position of Governmental Activities*** \$ (2,515,591)

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, 2024**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Local Sources:				
Taxes	\$ 23,288,442	\$ 23,875,163	\$ 21,203,606	\$ (2,671,557)
Tuition	689,269	689,269	860,638	171,369
Investment Earnings	410,537	410,537	563,275	152,738
Intergovernmental - State	26,831,996	32,154,598	25,946,066	(6,208,532)
Intergovernmental - Federal	500,000	500,000	773,133	273,133
All Other Revenues	107,500	107,500	122,741	15,241
Total Revenues	<u>51,827,744</u>	<u>57,737,067</u>	<u>49,469,459</u>	<u>(8,267,608)</u>
<b>Expenditures:</b>				
Current:				
Instructional Services:				
Regular	21,897,957	21,274,478	21,273,095	1,383
Special	7,794,035	7,795,300	7,795,302	(2)
Vocational	488,452	490,813	490,812	1
Other	5,731	5,731	5,731	0
Support Services:				
Pupils	3,877,823	3,925,087	3,923,301	1,786
Instructional Staff	1,111,541	1,112,368	1,112,038	330
Board of Education	172,746	210,359	210,359	0
Administration	4,245,522	4,252,269	4,252,269	0
Fiscal Services	1,591,466	1,611,645	1,611,645	0
Operation and Maintenance of Plant	4,450,162	4,568,126	4,568,127	(1)
Pupil Transportation	2,992,277	3,345,968	3,341,974	3,994
Operation of Non-Instructional Services	337,383	337,532	337,533	(1)
Extracurricular Activities	948,472	949,905	949,906	(1)
Total Expenditures	<u>49,913,567</u>	<u>49,879,581</u>	<u>49,872,092</u>	<u>7,489</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,914,177	7,857,486	(402,633)	(8,260,119)

(Continued)

# **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Other Financing Sources (Uses):</b>				
Transfers Out	(48,754)	(48,754)	(48,754)	0
Advances In	0	0	530,075	530,075
Advances Out	(318,825)	(318,825)	(318,825)	0
Refund of Prior Year's Expenditures	0	0	324,869	324,869
Total Other Financing Sources (Uses)	(367,579)	(367,579)	487,365	854,944
Net Change in Fund Balance	1,546,598	7,489,907	84,732	(7,405,175)
Fund Balance at Beginning of Year	9,687,553	9,687,553	9,687,553	0
Prior Year Encumbrances	609,530	609,530	609,530	0
Fund Balance at End of Year	<u>\$ 11,843,681</u>	<u>\$ 17,786,990</u>	<u>\$ 10,381,815</u>	<u>\$ (7,405,175)</u>

See accompanying notes to the basic financial statements

## LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

### Statement of Net Position Proprietary Funds June 30, 2024

	Business-Type Activities
	Enterprise Fund
	Food Service
<b>Assets:</b>	
<i>Current Assets:</i>	
Pooled Cash and Investments	\$ 17,540
Inventory of Supplies at Cost	41,424
<i>Total Current Assets</i>	<u>58,964</u>
<i>Non Current Assets:</i>	
Capital Assets, Net	93,010
<b>Total Assets</b>	<u>151,974</u>
<b>Deferred Outflows of Resources:</b>	
Pension	189,637
OPEB	259,402
<b>Total Deferred Outflows of Resources</b>	<u>449,039</u>
<b>Liabilities:</b>	
<i>Current Liabilities:</i>	
Accounts Payable	191
Accrued Wages and Benefits	158,385
Intergovernmental Payable	27,794
Compensated Absences - Current	1,528
<i>Total Current Liabilities</i>	<u>187,898</u>
<i>Long Term Liabilities:</i>	
Compensated Absences Payable	51,971
Net Pension Liability	1,093,590
Net OPEB Liability	335,645
<i>Total Long Term Liabilities</i>	<u>1,481,206</u>
<b>Total Liabilities</b>	<u>1,669,104</u>
<b>Deferred Inflows of Resources:</b>	
Pension	68,301
OPEB	367,101
<b>Total Deferred Inflows of Resources</b>	<u>435,402</u>
<b>Net Position:</b>	
Investment in Capital Assets	93,010
Unrestricted	(1,596,503)
<b>Total Net Position</b>	<u>\$ (1,503,493)</u>

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, 2024***

	Business-Type Activities
	Enterprise Fund
	Food Service
<b>Operating Revenues:</b>	
Sales	\$ 128,320
<b>Total Operating Revenues</b>	<b>128,320</b>
<b>Operating Expenses:</b>	
Salaries and Wages	936,072
Fringe Benefits	456,140
Contractual Services	6,947
Supplies and Materials	1,148,493
Depreciation	9,270
Other Operating Expenses	303
<b>Total Operating Expenses</b>	<b>2,557,225</b>
Operating Loss	(2,428,905)
<b>Nonoperating Revenues (Expenses):</b>	
Operating Grants	1,982,760
Investment Earnings	9,040
<b>Total Nonoperating Revenues (Expenses)</b>	<b>1,991,800</b>
Change in Net Position	(437,105)
Net Position Beginning of Year	(1,066,388)
Net Position End of Year	\$ (1,503,493)

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, 2024***

	Business-Type Activities
	Enterprise Fund
	Food Service
<u>Cash Flows from Operating Activities:</u>	
Cash Received from Customers	\$ 128,320
Cash Payments for Goods and Services	(990,193)
Cash Payments to Employees for Services and Benefits	(1,447,994)
Net Cash Used for Operating Activities	(2,309,867)
<u>Cash Flows from Noncapital Financing Activities:</u>	
Federal Grants Received	1,806,043
Net Cash Provided by Noncapital Financing Activities	1,806,043
<u>Cash Flows from Capital and Related Financing Activities:</u>	
Acquisition of Equipment	(27,091)
Net Cash Used for Capital and Related Financing Activities	(27,091)
<u>Cash Flows from Investing Activities:</u>	
Receipts of Interest	9,040
Net Cash Provided by Investing Activities	9,040
Net Decrease in Cash and Cash Equivalents	(521,875)
Cash and Cash Equivalents at Beginning of Year	539,415
Cash and Cash Equivalents at End of Year	\$ 17,540
<u>Reconciliation of Operating Loss to Net Cash</u>	
<u>Used for Operating Activities:</u>	
Operating Loss	\$ (2,428,905)
Adjustments to Reconcile Operating Loss to	
Net Cash Used for Operating Activities:	
Depreciation Expense	9,270
Donated Commodities Used During the Year	176,717
Changes in Assets, Liabilities, and Deferred Outflows/Inflows:	
Increase in Inventory	(10,840)
Increase in Deferred Outflows	(7,109)
Decrease in Accounts Payable	(327)
Increase in Accrued Wages and Benefits	9,926
Decrease in Intergovernmental Payables	(2,686)
Decrease in Compensated Absences	(1,549)
Decrease in Net Pension Liability	(13,976)
Increase in Net OPEB Liability	40,538
Decrease in Deferred Inflows	(80,926)
Total Adjustments	119,038
Net Cash Used for Operating Activities	\$ (2,309,867)

See accompanying notes to the basic financial statements

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Statement of Net Position Fiduciary Funds June 30, 2024***

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	Custodial Funds
<b>Assets:</b>	
Cash and Cash Equivalents	\$ 334,135
Beneficial Interest in Assets Held by Foundation	1,466,659
<b>Total Assets</b>	<b>1,800,794</b>
<b>Liabilities:</b>	
Intergovernmental Payable	6,000
Due to Others	50,803
<b>Total Liabilities</b>	<b>56,803</b>
<b>Net Position:</b>	
Restricted For:	
Scholarships	1,743,991
<b>Total Net Position</b>	<b>\$ 1,743,991</b>

See accompanying notes to the basic financial statements

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Statement of Changes in Net Position Fiduciary Fund For the Fiscal Year Ended June 30, 2024***

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	Custodial Funds
<b>Additions:</b>	
Contributions:	
Miscellaneous Collections for Others	\$ 43,591
Donations	125,285
Total Contributions	<u>168,876</u>
Investment Earnings:	
Interest	24,884
Net Change in the Fair Value of Investments	144,688
Total Investment Earnings	<u>169,572</u>
Total Additions	<u>338,448</u>
<b>Deductions:</b>	
Distribution of Miscellaneous Collections for Others	45,064
Community Gifts, Awards and Scholarships	113,788
Total Deductions	<u>158,852</u>
Change in Net Position	179,596
Net Position at Beginning of Year	<u>1,564,395</u>
Net Position End of Year	<u>\$ 1,743,991</u>

See accompanying notes to the basic financial statements



## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2024***

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#### **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 252 noncertified and approximately 334 certified teaching personnel and administrative employees providing education to 3,586 students.

The accompanying basic financial statements comply with the provisions of Governmental Accounting Standards Board (GASB) Statement No. 14, "*The Financial Reporting Entity*," and Statement No. 39, "*Determining Whether Certain Organizations are Component Units*," in that the financial statements include all organizations, activities, functions and component units for which the District (the reporting entity) is financially accountable. Financial accountability is defined as the appointment of a voting majority of a legally separate organization's governing board and either the District's ability to impose its will over the organization or the possibility that the organization will provide a financial benefit to, or impose a financial burden on the District. Additionally, the primary government is required to consider other organizations for which the primary government is not financially accountable to determine whether the relationship is such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

The District is a member of the Metropolitan Educational Technology Association (META), the Tri-County Career Center, and the Coalition of Rural and Appalachian Schools. All of the aforementioned entities are jointly governed organizations that provide various services to member school districts, see Note 18 "Jointly Governed Organizations." The District is also a participant in the Ohio School Boards Association Workers' Compensation Group Rating Plan and the South Central Ohio Insurance Consortium, which are insurance purchasing pools, see Note 19.

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

The accounting policies and financial reporting practices of the District conform to accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units. The following is a summary of its significant accounting policies.

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2024***

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#### **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.

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

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

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

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2024***

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#### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

##### **B. Basis of Presentation - Fund Accounting (Continued)**

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

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

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

##### **C. Basis of Presentation – Financial Statements**

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

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

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2024***

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#### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

##### **C. Basis of Presentation – Financial Statements** (Continued)

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

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

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

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

Fiduciary funds are reported using the economic resources measurement focus.

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2024***

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#### **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, 2024, which are not intended to finance fiscal 2024 operations, have been recorded as receivables and deferred inflows of resources. Delinquent property taxes measurable and available (received within 60 days) and amounts available as an advance on future tax settlements are recognized as revenue at fiscal year end.

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

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

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## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2024***

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#### **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 fiscal year.

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

##### **1. Tax Budget**

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

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2024***

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#### **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 fiscal year. The certificate may be further amended during the fiscal 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 2024.

##### **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)" 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, 2024

#### 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 GAAP. The major differences between the budgetary basis and the GAAP basis lie in the manner in which revenues and expenditures are recorded. Under the budgetary basis, revenues and expenditures are recognized on a cash basis. Utilizing the cash basis, revenues are recorded when received in cash and expenditures when paid. Under the GAAP basis, revenues and expenditures are recorded on the modified accrual basis of accounting.

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

Net Change in Fund Balance	
	General Fund
GAAP Basis (as reported)	(\$2,035,671)
Increase (Decrease):	
Accrued Revenues at June 30, 2024, received during FY 2025	(2,865,191)
Accrued Revenues at June 30, 2023, received during FY 2024	5,517,996
Accrued Expenditures at June 30, 2024, paid during FY 2025	6,442,103
Accrued Expenditures at June 30, 2023, paid during FY 2024	(6,084,085)
FY 2023 Prepaids for FY 2024	69,995
FY 2024 Prepaids for FY 2025	(65,402)
Encumbrances Outstanding	(878,025)
Perspective Difference:	
Activity of Funds Reclassified for GAAP Reporting Purposes	(16,988)
Budget Basis	<u>\$84,732</u>



## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2024***

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#### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

##### **F. Cash and Cash Equivalents**

During fiscal year 2024, cash and cash equivalents included amounts in demand deposits, the State Treasury Asset Reserve of Ohio (STAR Ohio), and investments with original maturities of less than three months. The District pools its cash for investment and resource management purposes. Each fund's equity in pooled cash and investments represents the balance on hand as if each fund maintained its own cash and investment account. See Note 6, "Cash and Investments."

##### **G. Investments**

Investment procedures and interest allocations are restricted by provisions of the Ohio Constitution and the Ohio Revised Code. The District allocates interest among certain funds based upon the fund's cash balance at the date of investment. In accordance with GASB Statement No. 31, "*Accounting and Financial Reporting for Certain Investments and for External Investment Pools*" and GASB Statement No. 72, "*Fair Value Measurement and Application*," the District records all its investments at fair value except for nonparticipating investment contracts which are reported at cost, which approximates fair value. All investment income, including changes in the fair value of investments, is recognized as revenue in the operating statements. Under existing Ohio statutes all investment earnings are assigned to the General Fund unless statutorily required to be credited to a specific fund. Interest revenue credited to the General Fund during fiscal year 2024 included \$248,990 assigned from other funds.

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. See Note 6, "Cash and Investments."

The District's investment in the State Treasury Asset Reserve of Ohio (STAR Ohio) is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company and is recognized as an external investment pool by the District. The District measures the investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides a NAV per share that approximates fair value. For fiscal year 2024, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, notice of 24 hours in advance of all deposits and withdrawals exceeding \$100 million is preferred. STAR Ohio reserves the right to limit the transaction to \$250 million. All accounts of the participant will be combined for these purposes.

##### **H. Inventory**

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

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2024***

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#### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

##### **I. Prepaid Items**

Payments made to vendors for services that will benefit periods beyond June 30, 2024, 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**

###### **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 fiscal year of acquisition.

The District reports capital assets for Subscription Based Information Technology Arrangements (SBITAs). A SBITA asset is an intangible asset which represents the District's right to use another entity's information technology software. The District reports SBITA assets for various instructional and financial software.

###### **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 and Amortization**

All capital assets, excluding land and construction in progress, are depreciated or amortized 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 (including lease assets)	20-50
Machinery and Equipment (including lease assets and SBITAs)	5-20
Vehicles	10

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2024***

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#### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

##### **K. Long-Term Obligations**

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

<u>Obligation</u>	<u>Fund</u>
General Obligation Bonds	General Fund, Bond Retirement Fund
Certificates of Participation	Building Fund
Installment Loans	Permanent Improvement Fund
Leases/SBITAs	General Fund, Permanent Improvement Fund, ESSER Fund
Compensated Absences/ Net Pension/OPEB Liability	General Fund, ESSER Fund, Permanent Improvement Fund, Food Service Fund, Auxiliary Services Fund, Early Childhood Education Fund, Field House Fund, Title VI-B Fund, SSAE Fund, Title I Fund, 21 <sup>st</sup> Century Learning Centers Fund, EHA Preschool Grant Fund, Miscellaneous Federal Grants Fund

##### **L. Compensated Absences**

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

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2024***

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#### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

##### **M. Net Position**

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

Net position restricted for other purposes represents balances in special revenue funds which are restricted in use per federal and state grant agreements. The District applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available. Of the District's \$9,191,534 restricted net position, none is restricted by enabling legislation.

##### **N. Pension/OPEB**

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

##### **O. Interfund Activity**

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

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

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2024***

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#### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

##### **P. Fund Balance**

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

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

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

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

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

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

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2024***

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#### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

##### **Q. Estimates**

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

##### **R. Operating Revenues and Expenses**

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

##### **S. Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets 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 loss on debt refunding, pension, and OPEB. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The deferred outflows of resources related to pension and OPEB are explained in Notes 11 and 12.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. For the District, deferred inflows of resources include property taxes, pension, OPEB, and unavailable revenue. On the government-wide statement of net position and governmental funds balance sheet, property taxes that are intended to finance future fiscal periods are reported as deferred inflows. In addition, the governmental funds balance sheet reports deferred inflows which arise only under a modified accrual basis of accounting. Accordingly, the item, unavailable amounts, is reported only in the governmental funds balance sheet. The governmental funds report unavailable amounts for property taxes and grants. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. Deferred inflows of resources related to pension and OPEB are reported on the government-wide statement of net position as explained in Notes 11 and 12.

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2024***

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#### **NOTE 2 - COMPLIANCE AND ACCOUNTABILITY**

*Fund Deficits* - The fund deficits at June 30, 2024 of \$1,503,493 in the Food Service Fund (major enterprise fund), \$89,913 in the Early Childhood Education Fund, \$59,217 in the Field House Fund, \$294,549 in the Elementary and Secondary School Emergency Relief (ESSER) Fund, \$231,577 in the Title VI-B Fund, \$242,947 in the Title I Fund, \$444 in the Title I School Improvement Fund, \$50 in the EHA Preschool Grant Fund, \$13,966 in the Improving Teacher Quality Fund, and \$81,174 in the Miscellaneous Federal Grants Fund (special revenue funds) arose from the recognition of expenses/expenditures on the accrual/modified accrual basis of accounting which are greater than expenses/expenditures recognized on the budgetary basis.

#### **NOTE 3 – CHANGE IN ACCOUNTING PRINCIPLES**

For fiscal year 2024, the District implemented Governmental Accounting Standards Board (GASB) Statement No. 100, “Accounting Changes and Error Corrections.”

GASB Statement No. 100 addresses accounting and financial reporting requirements for accounting changes and error corrections.

The implementation of this Statement had no effect on beginning net position/fund balance.

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## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2024***

#### **NOTE 4 – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS**

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

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

*Other long-term assets not available in the current period*

Taxes Receivable	\$654,411
Intergovernmental Revenues Receivable	316,783
	<u>\$971,194</u>

##### **B. Explanation of certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balances and the government-wide statement of activities**

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

*Amount by which depreciation exceeded capital outlay in the current period:*

Capital Outlay	\$2,338,387
Depreciation Expense	(4,636,809)
	<u>(\$2,298,422)</u>

*Governmental revenues not reported in the funds:*

Increase in Tax Revenue	\$114,522
Decrease in Intergovernmental Revenue	(214,569)
	<u>(\$100,047)</u>

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

Bond Principal Retirement	\$1,055,000
Certificates of Participation Principal Retirement	185,000
Amortize Deferred Loss on Bond Refunding	(33,750)
Installment Loan Principal Retirement	391,205
Lease Principal Retirement	67,925
Lease Issuance	(243,432)
SBITA Principal Retirement	68,026
Bond Premium Amortization	114,405
	<u>\$1,604,379</u>



## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2024***

#### **NOTE 5 – FUND BALANCES**

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

Fund Balances	General	Permanent Improvement	Nonmajor Governmental Funds	Total Governmental Funds
Nonspendable:				
Prepaid Items	\$65,402	\$0	\$0	\$65,402
Supplies Inventory	267,888	0	0	267,888
Unclaimed Funds	25,648	0	0	25,648
Total Nonspendable	358,938	0	0	358,938
Restricted:				
Debt Service Payments	0	0	2,237,915	2,237,915
Employee 125 Plan Administration	109,247	0	0	109,247
Miscellaneous Student Support	0	0	130,293	130,293
Classroom Facilities Maintenance	0	0	1,220,556	1,220,556
Extracurricular Activities	0	0	462,115	462,115
Non-Public School Support	0	0	36,800	36,800
Capital Acquisition and Improvement	0	1,576,347	309,433	1,885,780
Total Restricted	109,247	1,576,347	4,397,112	6,082,706
Assigned:				
Public School Support	126,129	0	0	126,129
Services and Supplies	573,829	0	0	573,829
Total Assigned	699,958	0	0	699,958
Unassigned (Deficit)	7,108,650	0	(1,013,837)	6,094,813
Total Fund Balances	\$8,276,793	\$1,576,347	\$3,383,275	\$13,236,415

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2024***

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#### **NOTE 6 - CASH AND INVESTMENTS**

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

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

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

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

- United States Treasury bills, bonds, notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States;
- Bonds, notes, debentures, or any other obligation or security issued by any federal government agency or instrumentality including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, and Government National Mortgage Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
- Written repurchase agreements in the securities listed above provided the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and the term of the agreement must not exceed thirty days;
- Bonds and other obligations of the State of Ohio, and with certain limitations including a requirement for maturity within ten years from the date of settlement, bonds and other obligations of political subdivisions of the State of Ohio, if training requirements have been met;
- Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
- No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
- The State Treasurer’s investment pool (STAR Ohio).
- Certain bankers’ acceptances (for a period not to exceed one hundred eighty days) and commercial paper notes (for a period not to exceed two hundred seventy days) in an amount not to exceed 40 percent of the interim monies available for investment at any one time if training requirements have been met.

# **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

## ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2024***

### **NOTE 6 - CASH AND INVESTMENTS (Continued)**

#### **A. Deposits**

Custodial credit risk is the risk that in the event of bank failure, the District's deposits may not be returned to it. The District has no deposit policy for custodial risk beyond the requirements of State statute.

Ohio law requires that deposits be either insured or be protected by eligible securities pledged to the District and deposited with a qualified trustee by the financial institution as security for repayment whose market value at all times shall be at least 105 percent of the deposits being secured, or participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution. OPCS requires the total market value of the securities pledged to be 102 percent of the deposits being secured or a rate set by the Treasurer of State. The District's policy is to deposit funds with banking institutions which collateralize public monies in accordance with the Ohio Revised Code.

At fiscal year end the carrying amount of the District's deposits was \$1,711,157 and the bank balance was \$2,604,579. Federal depository insurance covered \$1,157,814 of the bank balance and \$1,446,765 was exposed to custodial risk and was collateralized with securities held by the pledging financial institutions trust department or agent but not in the District's name and securities held in the Ohio Pooled Collateral System.

#### **B. Investments**

The District's investments at June 30, 2024 were as follows:

	Fair Value	Credit Rating	Fair Value Hierarchy	Investment Maturities (in Years)		
				less than 1	1-3	3-5
STAR Ohio <sup>4</sup>	\$6,983,577	AAA <sup>m</sup> <sup>1</sup>	NA	\$6,983,577	\$0	\$0
Money Market Fund <sup>4</sup>	7,711	AAA <sup>m</sup> /Aaa	NA	7,711	0	0
Marketable CD's	1,602,775	AAA <sup>3</sup>	Level 2	0	1,602,775	0
FFCB	2,185,589	AA+/aa3 <sup>1,2</sup>	Level 2	1,955,781	229,808	0
FHLB	3,930,350	AA+/aa3 <sup>1,2</sup>	Level 2	0	3,930,350	0
FHLMC	992,720	AA+/aa3 <sup>1,2</sup>	Level 2	0	992,720	0
Total Investments	<u>\$15,702,722</u>			<u>\$8,947,069</u>	<u>\$6,755,653</u>	<u>\$0</u>

<sup>1</sup> Standard & Poor's

<sup>2</sup> Moody's Investor Service

<sup>3</sup> All are fully FDIC insured and therefore have an implied AAA credit rating

<sup>4</sup> Reported at amortized cost

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

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2024***

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#### **NOTE 6 - CASH AND INVESTMENTS (Continued)**

##### **B. Investments** (Continued)

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

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

*Concentration of Credit Risk* – The District’s policy places no limit on the amount the District may invest in one issuer. Of the District’s total investments, 44.5% is invested in STAR Ohio, 10.2% is invested in marketable certificates of deposit, and 45.3% is invested in Federal agency securities.

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

##### **C. Beneficial Interest in Assets Held by Foundation**

The District’s Scholarship Fund reports an asset for a beneficial interest in assets held by the Foundation for Appalachian Ohio (the “Foundation”). Amounts previously held by the District were transferred to the Foundation. The asset balance was \$1,466,659 at June 30, 2024.

Amounts available for distribution are based upon the current spending policy of the Foundation, and shall be paid and distributed at least annually, or more frequently, as parties may from time to time agree.

The variance power granted to the Foundation shall apply if the purpose of the Fund becomes unnecessary, undesirable, impractical or impossible to fulfill. If the Foundation ceases to be a qualified charitable organization or proposes to dissolve, the assets of the Fund shall, after payment or making provision for payment of any liabilities properly chargeable to the Fund, be distributed to the District, or to a qualified organization designated by the District.

##### **D. Cash with Fiscal Agent**

The District is a member of the South Central Ohio Insurance Consortium for purposes of carrying out a cooperative health, dental, vision and prescription program. Cash with fiscal agent in the General Fund of \$648,515 reported at June 30, 2024 represents the District's proportionate share of cash and investments held by the fiscal agent at the fiscal agent's carrying amount. In addition, the District is reporting cash with fiscal agent in Nonmajor governmental funds of \$298,250, which is the remaining balance of unspent loan proceeds for the District HVAC improvement project.

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2024***

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#### **NOTE 7 - TAXES**

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

Property taxes include amounts levied against all real and public utility property located in the District. Real property tax revenue received in calendar year 2024 represents collections of calendar year 2023 taxes. Real property taxes received in calendar year 2024 were levied after April 1, 2023, on the assessed value listed as of January 1, 2023, 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 2024 represents collections of calendar year 2023 taxes. Public utility real and tangible personal property taxes received in calendar year 2024 became a lien December 31, 2022, were levied after April 1, 2023 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 2024, upon which the 2023 levies were based, were as follows:

	2023 Second Half	2024 First Half
	Collections	Collections
Agricultural/Residential and Other Real Estate	\$725,614,770	\$731,436,470
Public Utility Personal	301,003,810	308,262,770
Total Assessed Value	<u>\$1,026,618,580</u>	<u>\$1,039,699,240</u>
Tax rate per \$1,000 of assessed valuation	\$32.45	\$32.45

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2024***

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#### **NOTE 8 - RECEIVABLES**

Receivables at June 30, 2024 consisted of taxes, accounts, and intergovernmental receivables.

#### **NOTE 9 – INTERFUND LOANS**

Individual interfund loans receivable and loans payable balances at June 30, 2024, are as follows:

<u>Fund</u>	<u>Interfund Loans Receivable</u>	<u>Interfund Loans Payable</u>
General Fund	\$995,848	\$0
Nonmajor Governmental Funds	0	995,848
Totals	<u>\$995,848</u>	<u>\$995,848</u>

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

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# **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

## **Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2024**

### **NOTE 10 - CAPITAL ASSETS**

#### **A. Governmental Activities Capital Assets**

Summary by category of changes in governmental activities capital assets at June 30, 2024:

<i>Historical Cost:</i>	Balance at			Balance at
Class	June 30, 2023	Additions	Deletions	June 30, 2024
<b><i>Capital assets not being depreciated/amortized:</i></b>				
Land	\$1,883,322	\$0	\$0	\$1,883,322
Construction In Progress	254,789	545,386	(800,175)	0
Sub-total	2,138,111	545,386	(800,175)	1,883,322
<b><i>Capital assets being depreciated/amortized:</i></b>				
Land Improvements	14,558,732	417,137	0	14,975,869
Buildings and Improvements	123,963,296	1,212,734	0	125,176,030
Lease Asset - Buildings	211,886	0	0	211,886
Machinery and Equipment	5,058,407	230,718	0	5,289,125
Lease Asset - Equipment	476,560	243,432	0	719,992
SBITA Asset	251,723	0	0	251,723
Vehicles	4,707,520	489,155	(233,290)	4,963,385
Total Cost	<u>\$151,366,235</u>	<u>\$3,138,562</u>	<u>(\$1,033,465)</u>	<u>\$153,471,332</u>
<b><i>Accumulated Depreciation/Amortization:</i></b>				
Class	Balance at	Additions	Deletions	Balance at
	June 30, 2023			June 30, 2024
Land Improvements	(\$8,646,929)	(\$649,363)	\$0	(\$9,296,292)
Buildings and Improvements	(44,487,163)	(2,832,915)	0	(47,320,078)
Lease Asset - Buildings	(19,113)	(8,381)	0	(27,494)
Machinery and Equipment	(2,586,458)	(617,059)	0	(3,203,517)
Lease Asset - Equipment	(387,349)	(84,540)	0	(471,889)
SBITA Asset	(70,992)	(70,992)	0	(141,984)
Vehicles	(2,964,806)	(373,559)	233,290	(3,105,075)
Total Depreciation/Amortization	<u>(\$59,162,810)</u>	<u>(\$4,636,809)</u>	<u>\$233,290</u>	<u>(\$63,566,329)</u>
<b><i>Net Value:</i></b>	<u>\$92,203,425</u>			<u>\$89,905,003</u>

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## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2024***

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#### **NOTE 10 - CAPITAL ASSETS (Continued)**

##### **A. Governmental Activities Capital Assets (Continued)**

Depreciation/Amortization was charged to governmental functions as follows:

Instructional Services:	
Regular	\$2,719,393
Special	2,924
Vocational	3,018
Support Services:	
Pupils	4,246
Instructional Staff	64,681
Administration	26,071
Fiscal Services	3,011
Operation and Maintenance of Plant	482,903
Pupil Transportation	623,368
Operation of Non-Instructional Services	210,815
Extracurricular Activities	496,379
Total Depreciation/Amortization Expense	<u><u>\$4,636,809</u></u>

##### **B. Business-Type Activities Capital Assets**

Summary by category of changes in business-type activities capital assets at June 30, 2024:

###### ***Historical Cost:***

Class	Balance at June 30, 2023	Additions	Deletions	Balance at June 30, 2024
Machinery and Equipment	\$384,014	\$27,091	\$0	\$411,105
Total Cost	<u><u>\$384,014</u></u>	<u><u>\$27,091</u></u>	<u><u>\$0</u></u>	<u><u>\$411,105</u></u>

###### ***Accumulated Depreciation:***

Class	Balance at June 30, 2023	Additions	Deletions	Balance at June 30, 2024
Machinery and Equipment	(\$308,825)	(\$9,270)	\$0	(\$318,095)
Total Depreciation	<u><u>(\$308,825)</u></u>	<u><u>(\$9,270)</u></u>	<u><u>\$0</u></u>	<u><u>(\$318,095)</u></u>

<b><i>Net Value:</i></b>	<u><u>\$75,189</u></u>	<u><u>\$93,010</u></u>
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## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2024***

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#### **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, 2024

#### 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](http://www.ohsers.org) under Employers/Audit Resources.

Age and service requirements for retirement are as follows:

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

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

Annual retirement benefits are calculated based on final average salary multiplied by a percentage that varies based on year of service; 2.2 percent for the first thirty years of service and 2.5 percent for years of service credit over 30. Final average salary is the average of the highest three years of salary.

An individual whose benefit effective date is before April 1, 2018, is eligible for a cost of living adjustment (COLA) on the first anniversary date of the benefit. Beginning April 1, 2018, new benefit recipients must wait until the fourth anniversary of their benefit for COLA eligibility. The COLA is added each year to the base benefit amount on the anniversary date of the benefit. The COLA is indexed to the percentage increase in the CPI-W, not to exceed 2.5 percent and with a floor of 0 percent. A three-year COLA suspension was in effect for all benefit recipients for the years 2018, 2019, and 2020. The Retirement Board approved a 2.5 percent COLA for calendar year 2024.

***Funding Policy*** – Plan members are required to contribute 10 percent of their annual covered salary and the School District is required to contribute 14 percent of annual covered payroll. The contribution requirements of plan members and employers are established and may be amended by the SERS' Retirement Board up to statutory maximum amounts of 10 percent for plan members and 14 percent for employers. The Retirement Board, acting with the advice of the actuary, allocates the employer contribution rate among four of the System's funds (Pension Trust Fund, Death Benefit Fund, Medicare B Fund, and Health Care Fund). For the fiscal year ended June 30, 2024, the allocation to pension, death benefits, and Medicare B was 14 percent. No amount was allocated to the Health Care Fund.

The District's contractually required contribution to SERS was \$1,326,269 for fiscal year 2024.

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2024***

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#### **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](http://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. In April 2017, the Retirement Board made the decision to reduce COLA granted on or after July 1, 2017, to 0 percent upon a determination by its actuary that it was necessary to preserve the fiscal integrity of the retirement system. Benefit recipients' base benefit and past cost of-living increases are not affected by this change. Effective July 1, 2022, a one-time ad-hoc COLA of 3 percent of the base benefit was granted to eligible benefit recipients to begin on the anniversary of their retirement benefit in fiscal year 2023 as long as they retired prior to July 1, 2018. Effective July 1, 2023, a one-time ad-hoc COLA of 1 percent of the base benefit was granted to eligible benefit recipients to begin on the anniversary of their retirement benefit in fiscal year 2024 as long as they retired prior to July 1, 2019. Pursuant to Ohio Revised Code 3307.67(E) the STRS Ohio Retirement Board may adjust the COLA upon a determination by the board's actuary that a change will not materially impair the fiscal integrity of the system or is necessary to preserve the fiscal integrity of the system. Eligibility changes will be phased in until August 1, 2023, when retirement eligibility for unreduced benefits will be five years of service credit and age 65, or 34 years of service credit at any age.

The DC Plan allows members to place all of their member contributions and 11.09 percent of the 14 percent employer contributions into an investment account. Investment allocation decisions are determined by the member. The remaining 2.91 percent of the 14 percent employer rate is allocated to the defined benefit unfunded liability. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The member may elect to receive a lifetime monthly annuity or a lump sum withdrawal.

The Combined Plan offers features of both the DB Plan and the DC Plan. In the Combined Plan, 12 percent of the 14 percent member rate goes to the DC Plan and the remaining 2 percent is applied to the DB Plan. Member contributions to the DC Plan are allocated among investment choices by the member, and contributions to the DB Plan from the employer and the member are used to fund the defined benefit payment at a reduced level from the regular DB Plan. The defined benefit portion of the Combined Plan payment is payable to a member on or after age 60 with five years of service. The defined contribution portion of the account may be taken as a lump sum payment or converted to a lifetime monthly annuity after termination of employment at age 50 or later.

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2024***

#### **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. For the fiscal year ended June 30, 2024, the employer rate was 14% and the member rate was 14% of covered payroll. The fiscal year 2024 contribution rates were equal to the statutory maximum rates.

The District's contractually required contribution to STRS was \$3,393,533 for fiscal year 2024. Of this amount \$572,572 is reported as an intergovernmental payable.

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

The net pension liability was measured as of June 30, 2023, 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	\$12,620,544	\$37,136,930	\$49,757,474
Proportion of the Net Pension Liability -2024	0.2284046%	0.1724497%	
Proportion of the Net Pension Liability -2023	0.2404529%	0.1713301%	
Percentage Change	<u>(0.0120483%)</u>	<u>0.0011196%</u>	
Pension Expense	\$1,327,324	\$3,809,984	\$5,137,308

# **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

## **Notes to the Basic Financial Statements** **For the Fiscal Year Ended June 30, 2024**

### **NOTE 11 - DEFINED BENEFIT PENSION PLANS (Continued)**

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

At June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	SERS	STRS	Total
<b>Deferred Outflows of Resources</b>			
Differences between expected and actual experience	\$542,460	\$1,353,933	\$1,896,393
Change of assumptions	89,399	3,058,427	3,147,826
District contributions subsequent to the measurement date	1,326,269	3,393,533	4,719,802
Changes in proportionate share	95,844	1,532,119	1,627,963
Total Deferred Outflows of Resources	<u>\$2,053,972</u>	<u>\$9,338,012</u>	<u>\$11,391,984</u>
<b>Deferred Inflows of Resources</b>			
Differences between expected and actual experience	\$0	\$82,408	\$82,408
Changes of assumptions	0	2,302,119	2,302,119
Net difference between projected and actual earnings on pension plan investments	177,385	111,300	288,685
Changes in proportionate share and differences between District contributions and proportionate share of contributions	497,418	196,259	693,677
Total Deferred Inflows of Resources	<u>\$674,803</u>	<u>\$2,692,086</u>	<u>\$3,366,889</u>

\$4,719,802 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 fiscal year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	SERS	STRS	Total
Fiscal Year Ending June 30:			
2025	(\$4,489)	\$216,259	\$211,770
2026	(648,428)	(583,218)	(1,231,646)
2027	696,417	3,753,614	4,450,031
2028	9,400	(134,262)	(124,862)
Total	<u>\$52,900</u>	<u>\$3,252,393</u>	<u>\$3,305,293</u>

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2024***

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#### **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. Future benefits for all current plan members were projected through 2137.

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, 2023, are presented below:

Wage Inflation	2.40 percent
Future Salary Increases, including inflation	3.25 percent to 13.58 percent
COLA or Ad Hoc COLA	2.50 percent
Investment Rate of Return	7.00 percent net of investment expense, including inflation
Actuarial Cost Method	Entry Age Normal

Mortality rates were based on the PUB-2010 General Employee Amount Weight Below Median Healthy Retiree mortality table projected to 2017 with ages set forward 1 year and adjusted 94.20% for males and set forward 2 years and adjusted 81.35% for females. Mortality among disable members were based upon the PUB-2010 General Disabled Retiree mortality table projected to 2017 with ages set forward 5 years and adjusted 103.3% for males and set forward 3 years and adjusted 106.8% for females. Future improvement in mortality rates is reflected by applying the MP-2020 projection scale generationally.

The most recent experience study was completed for the five-year period ended June 30, 2020.

## LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

### Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2024

#### NOTE 11 - DEFINED BENEFIT PENSION PLANS (Continued)

##### **D. Actuarial Assumptions** (Continued)

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

Asset Class	Target Allocation	Long Term Expected Real Rate of Return
Cash	2.00%	0.75%
US Equity	24.75%	4.82%
Non-US Equity Developed	13.50%	5.19%
Non-US Equity Emerging	6.75%	5.98%
Fixed Income/Global Bonds	19.00%	2.24%
Private Equity	12.00%	7.49%
Real Estate/Real Assets	17.00%	3.70%
Private Debt/Private Credit	5.00%	5.64%
Total	100.00%	

**Discount Rate** - The total pension liability for 2023 was calculated using the discount rate of 7.00 percent. The discount rate determination did not use a municipal bond rate. The projection of cash flows used to determine the discount rate assumed that employers would contribute the actuarially determined contribution rate of projected compensation over the remaining 21-year amortization period of the unfunded actuarial accrued liability. The actuarially determined contribution rate for fiscal year 2023 was 14 percent. Projected inflows from investment earnings were calculated using the long-term assumed investment rate of return (7.00 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. The annual money weighted rate of return, calculated as the internal rate of return on pension plan investments, for fiscal year 2023 was 6.90 percent.

**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 7.00 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 (6.00 percent), or one percentage point higher (8.00 percent) than the current rate.

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2024***

#### **NOTE 11 - DEFINED BENEFIT PENSION PLANS (Continued)**

##### **D. Actuarial Assumptions (Continued)**

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
District's proportionate share of the net pension liability	\$18,627,258	\$12,620,544	\$7,561,007

##### ***State Teachers Retirement System (STRS)***

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results used in the July 1, 2023 actuarial valuation are presented below:

Inflation	2.50 percent
Projected salary increases	Varies by service from 2.50 percent to 8.50 percent
Investment Rate of Return	7.00 percent, net of investment expenses, including inflation
Discount Rate	7.00 percent
Payroll Increases	3.00 percent
Cost-of-Living Adjustments (COLA)	0.0 percent, effective July 1, 2017

For 2023, Post-retirement mortality rates are based on the Pub-2010 Teachers Healthy Annuitant Mortality Table, adjusted 110% for males, projected forward generationally using mortality improvement scale MP-2020. Pre-retirement mortality rates are based on Pub-2010 Teachers Employee Table adjusted 95% for females, projected forward generationally using mortality improvement scale MP-2020. Post-retirement disabled mortality rates are based on Pub-2010 Teachers Disable Annuitant Table projected forward generationally using mortality improvement scale MP-2020.

Actuarial assumptions used in the June 30, 2023 valuation are based on the results of the latest available actuarial experience study which is for the period July 1, 2015 through June 30, 2021.

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



# **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

## ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2024***

### **NOTE 11 - DEFINED BENEFIT PENSION PLANS (Continued)**

#### **D. Actuarial Assumptions (Continued)**

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

\*Final target weights reflected at October 1, 2022.

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

***Discount Rate*** - The discount rate used to measure the total pension liability was 7.00 percent as of June 30, 2023. 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, 2023. Therefore, the long-term expected rate of return on pension plan investments of 7.00 percent was applied to all periods of projected benefit payments to determine the total pension liability as of June 30, 2023.

***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 7.00 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 (6.00 percent) or one-percentage-point higher (8.00 percent) than the current rate:

	<u>1% Decrease (6.00%)</u>	<u>Current Discount Rate (7.00%)</u>	<u>1% Increase (8.00%)</u>
District's proportionate share of the net pension liability	\$57,108,377	\$37,136,930	\$20,246,549

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2024***

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#### **NOTE 12 - DEFINED BENEFIT OPEB PLANS**

##### **A. Net OPEB Liability (Asset)**

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

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

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

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

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

##### **B. Plan Description**

###### ***School Employees Retirement System (SERS)***

Health Care Plan Description - The District contributes to the SERS Health Care Fund, administered by SERS for non-certificated retirees and their beneficiaries. For GASB 75 purposes, this plan is considered a cost-sharing other postemployment benefit (OPEB) plan. SERS' Health Care Plan provides healthcare benefits to eligible individuals receiving retirement, disability, and survivor benefits, and to their eligible dependents. Members who retire after June 1, 1986, need 10 years of service credit, exclusive of most types of purchased credit, to qualify to participate in SERS' health care coverage.

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2024***

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#### **NOTE 12 - DEFINED BENEFIT OPEB PLANS (Continued)**

##### **B. Plan Description** (Continued)

In addition to age and service retirees, disability benefit recipients and beneficiaries who are receiving monthly benefits due to the death of a member or retiree, are eligible for SERS' health care coverage. Most retirees and dependents choosing SERS' health care coverage are over the age of 65 and therefore enrolled in a fully insured Medicare Advantage plan; however, SERS maintains a traditional, self-insured preferred provider organization for its non-Medicare retiree population. For both groups, SERS offers a self-insured prescription drug program. Health care is a benefit that is permitted, not mandated, by statute. The financial report of the Plan is included in the SERS Annual Comprehensive Financial Report which can be obtained on SERS' website at [www.ohsers.org](http://www.ohsers.org) under Employers/Audit Resources.

The Health Care program is financed through a combination of employer contributions, recipient premiums, investment returns, and any funds received on behalf of SERS' participation in Medicare programs. The System's goal is to maintain a health care reserve account with a 20-year solvency period in order to ensure that fluctuations in the cost of health care do not cause an interruption in the program. However, during any period in which the 20-year solvency period is not achieved, the System shall manage the Health Care Fund on a pay-as-you-go basis.

Access to health care for retirees and beneficiaries is permitted in accordance with Section 3309 of the Ohio Revised Code. The Health Care Fund was established and is administered in accordance with Internal Revenue Code Section 105(e). SERS' Retirement Board reserves the right to change or discontinue any health plan or program. Active employee members do not contribute to the Health Care Plan. The SERS Retirement Board established the rules for the premiums paid by the retirees for health care coverage for themselves and their dependents or for their surviving beneficiaries. Premiums vary depending on the plan selected, qualified years of service, Medicare eligibility, and retirement status.

***Funding Policy*** – State statute permits SERS to fund the health care benefits through employer contributions. Each year, after the allocation for statutorily required pensions and benefits, the Retirement Board may allocate the remainder of the employer contribution of 14 percent of covered payroll to the Health Care Fund in accordance with the funding policy. For fiscal year 2024, 0.0 percent of covered payroll was contributed to health care. An additional health care surcharge on employers is collected for employees earning less than an actuarially determined minimum compensation amount, pro-rated if less than a full year of service credit was earned. For fiscal year 2024, this amount was \$30,000. Statutes provide that no employer shall pay a health care surcharge greater than 2 percent of that employer's SERS-covered payroll; nor may SERS collect in aggregate more than 1.5 percent of the total statewide SERS-covered payroll for the health care surcharge. For fiscal year 2024, the District's surcharge obligation was \$161,761.

The surcharge, added to the allocated portion of the 14 percent employer contribution rate is the total amount assigned to the Health Care Fund. The District's contractually required contribution to SERS was \$161,761 for fiscal year 2024, which is reported as an intergovernmental payable.

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2024***

#### **NOTE 12 - DEFINED BENEFIT OPEB PLANS (Continued)**

##### **B. Plan Description** (Continued)

##### ***State Teachers Retirement System (STRS)***

**Plan Description** – The District contributes to the cost sharing multiple employer defined benefit Health Plan administered by the State Teachers Retirement System of Ohio (STRS Ohio) for eligible retirees who participated in the defined benefit or combined pension plans offered by STRS Ohio. Benefits include hospitalization, physicians' fees, prescription drugs and reimbursement of monthly Medicare Part B premiums. Health care premiums were reduced by a Medicare Part B premium credit beginning in 2023. The Plan is included in the report of STRS Ohio which may be obtained by visiting [www.strsoh.org](http://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 2024, STRS Ohio allocated employer contributions equal to zero percent of covered payroll to the Health Care Stabilization Fund.

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

The net OPEB liability (asset) was measured as of June 30, 2023, and the total OPEB liability used to calculate the net OPEB liability (asset) was determined by an actuarial valuation as of that date. The District's proportion of the net OPEB liability (asset) was based on the District's share of contributions to the pension and OPEB plans relative to the projected contributions of all participating entities. Following is information related to the proportionate share:

	SERS	STRS	Total
Proportionate Share of the Net OPEB Liability (Asset)	\$3,870,615	(\$3,353,908)	\$516,707
Proportion of the Net OPEB Liability (Asset) -2024	0.2349464%	0.1724497%	
Proportion of the Net OPEB Liability (Asset) -2023	0.2468121%	0.1713301%	
Percentage Change	(0.0118657%)	0.0011196%	
OPEB Expense	(\$261,637)	(\$164,101)	(\$425,738)

# **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

## **Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2024**

### **NOTE 12 - DEFINED BENEFIT OPEB PLANS (Continued)**

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

At June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	SERS	STRS	Total
<b>Deferred Outflows of Resources</b>			
Differences between expected and actual experience	\$8,062	\$5,228	\$13,290
Changes of assumptions	1,308,767	494,083	1,802,850
Net difference between projected and actual earnings on OPEB plan investments	29,999	5,984	35,983
Changes in proportionate share	629,034	24,419	653,453
District contributions subsequent to the measurement date	161,761	0	161,761
Total Deferred Outflows of Resources	<u>\$2,137,623</u>	<u>\$529,714</u>	<u>\$2,667,337</u>
<b>Deferred Inflows of Resources</b>			
Differences between expected and actual experience	\$1,996,216	\$511,555	\$2,507,771
Changes of assumptions	1,099,289	2,212,860	3,312,149
Changes in proportionate share	479,136	0	479,136
Total Deferred Inflows of Resources	<u>\$3,574,641</u>	<u>\$2,724,415</u>	<u>\$6,299,056</u>

\$161,761 reported as deferred outflows of resources related to OPEB resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

	SERS	STRS	Total
Fiscal Year Ending June 30:			
2025	(\$463,313)	(\$967,304)	(\$1,430,617)
2026	(412,865)	(443,355)	(856,220)
2027	(252,817)	(172,214)	(425,031)
2028	(185,395)	(233,781)	(419,176)
2029	(163,741)	(214,106)	(377,847)
Thereafter	(120,648)	(163,941)	(284,589)
Total	<u>(\$1,598,779)</u>	<u>(\$2,194,701)</u>	<u>(\$3,793,480)</u>

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2024***

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#### **NOTE 12 - DEFINED BENEFIT OPEB PLANS (Continued)**

##### **D. Actuarial Assumptions**

##### ***School Employees Retirement System (SERS)***

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

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

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

Key methods and assumptions used in calculating the total OPEB liability in the latest actuarial valuation, prepared as of June 30, 2023, are presented below:

Wage Inflation	2.40 percent
Future Salary Increases, including inflation	3.25 percent to 13.58 percent
Investment Rate of Return	7.00 percent net of investment expense, including inflation
Fiduciary Net Position is Projected to be Depleted	2048
Municipal Bond Index Rate:	
Measurement Date	3.86 percent
Prior Measurement Date	3.69 percent
Single Equivalent Interest Rate, net of plan investment expense, including price inflation	
Measurement Date	4.27 percent
Prior Measurement Date	4.08 percent
Medical Trend Assumption	
Measurement Date	6.75 to 4.40 percent
Prior Measurement Date	7.00 to 4.40 percent

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2024***

#### **NOTE 12 - DEFINED BENEFIT OPEB PLANS (Continued)**

##### **D. Actuarial Assumptions (Continued)**

Mortality rates were based on the PUB-2010 General Employee Amount Weight Below Median Healthy Retiree mortality table projected to 2017 with ages set forward 1 year and adjusted 94.20% for males and set forward 2 years and adjusted 81.35% for females. Mortality among disable members were based upon the PUB-2010 General Disabled Retiree mortality table projected to 2017 with ages set forward 5 years and adjusted 103.3% for males and set forward 3 years and adjusted 106.8% for females. Future improvement in mortality rates is reflected by applying the MP-2020 projection scale generationally.

The most recent experience study was completed for the five year period ended June 30, 2020.

The long-term expected rate of return on plan assets is reviewed as part of the actuarial five-year experience study. The most recent study covers fiscal years 2015 through 2020, and was adopted by the Board in 2021. Several factors are considered in evaluating the long-term rate of return assumption including long-term historical data, estimates inherent in current market data, and a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return were developed by the investment consultant for each major asset class. These ranges were combined to produce the long-term expected rate of return, 7.00%, by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation. The capital market assumptions developed by the investment consultant are intended for use over a 10-year horizon and may not be useful in setting the long-term rate of return for funding pension plans which covers a longer timeframe. The assumption is intended to be a long-term assumption and is not expected to change absent a significant change in the asset allocation, a change in the inflation assumption, or a fundamental change in the market that alters expected returns in future years.

The target asset allocation and best estimates of arithmetic real rates of return for each major asset class, as used in the June 30, 2020 five-year experience study, are summarized as follows:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long Term Expected Real Rate of Return</u>
Cash	2.00%	0.75%
US Equity	24.75%	4.82%
Non-US Equity Developed	13.50%	5.19%
Non-US Equity Emerging	6.75%	5.98%
Fixed Income/Global Bonds	19.00%	2.24%
Private Equity	12.00%	7.49%
Real Estate/Real Assets	17.00%	3.70%
Private Debt/Private Credit	5.00%	5.64%
Total	<u>100.00%</u>	

## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2024***

#### **NOTE 12 - DEFINED BENEFIT OPEB PLANS (Continued)**

##### **D. Actuarial Assumptions (Continued)**

***Discount Rate*** - The discount rate used to measure the total OPEB liability at June 30, 2023, was 4.27%. The discount rate used to measure the total OPEB liability prior to June 30, 2023, was 4.08%. The projection of cash flows used to determine the discount rate assumed that contributions will be made from members and the System at the contribution rate of 1.50% of projected covered payroll each year, which includes a 1.50% payroll surcharge and no contributions from the basic benefits plan. Based on these assumptions, the OPEB plan's fiduciary net position was projected to become insufficient to make all projected future benefit payments of current System members by SERS actuaries. The Fidelity General Obligation 20-year Municipal Bond Index Rate is used in the determination of the SEIR for both the June 30, 2022 and the June 30, 2023 total OPEB liability. The Municipal Bond Index rate is the single rate that will generate a present value of benefit payments equal to the sum of the present value determined by the long-term expected rate of return, and the present value determined by discounting those benefits after the date of depletion. The Municipal Bond Index Rate is 3.86% at June 30, 2023 and 3.69% at June 30, 2022.

***Sensitivity of the District's Proportionate Share of the Net OPEB Liability to Changes in the Discount and Health Care Cost Trend Rates*** – The net OPEB liability is sensitive to changes in the discount rate and the health care cost trend rate. The following table presents the net OPEB liability of SERS, what SERS' net OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (3.27%) and higher (5.27%) than the current discount rate (4.27%). Also shown is what SERS' net OPEB liability would be based on health care cost trend rates that are 1 percentage point lower (5.75% decreasing to 3.40%) and higher (7.75% decreasing to 5.40%) than the current rate.

	1% Decrease (3.27%)	Current Discount Rate (4.27%)	1% Increase (5.27%)
District's proportionate share of the net OPEB liability	\$4,947,751	\$3,870,615	\$3,021,246
	1% Decrease (5.75% Decreasing to 3.40%)	Current Trend Rate (6.75% Decreasing to 4.40%)	1% Increase (7.75% Decreasing to 5.40%)
District's proportionate share of the net OPEB liability	\$2,843,606	\$3,870,615	\$5,231,537



## LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

### Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2024

#### NOTE 12 - DEFINED BENEFIT OPEB PLANS (Continued)

##### D. Actuarial Assumptions (Continued)

##### *State Teachers Retirement System (STRS)*

The total OPEB liability in the June 30, 2023 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

	June 30, 2023	June 30, 2022
Projected salary increases	Varies by service from 2.5 percent to 8.5 percent	Varies by service from 2.5 percent to 8.5 percent
Investment Rate of Return	7.00 percent, net of investment expenses, including inflation	7.00 percent, net of investment expenses, including inflation
Payroll Increases	3 percent	3 percent
Discount Rate of Return	7.00 percent	7.00 percent
Health Care Cost Trends		
Medical		
Pre-Medicare	7.50 percent initial 4.14 percent ultimate	7.50 percent initial 3.94 percent ultimate
Medicare	(10.94) percent initial 4.14 percent ultimate	(68.78) percent initial 3.94 percent ultimate
Prescription Drug		
Pre-Medicare	(11.95) percent initial 4.14 percent ultimate	9.00 percent initial 3.94 percent ultimate
Medicare	1.33 percent initial 4.14 percent ultimate	(5.47) percent initial 3.94 percent ultimate

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

For 2023, Post-retirement mortality rates are based on the Pub-2010 Teachers Healthy Annuitant Mortality Table, adjusted 110% for males, projected forward generationally using mortality improvement scale MP-2020. Pre-retirement mortality rates are based on Pub-2010 Teachers Employee Table adjusted 95% for females, projected forward generationally using mortality improvement scale MP-2020. Post-retirement disabled mortality rates are based on Pub-2010 Teachers Disable Annuitant Table projected forward generationally using mortality improvement scale MP-2020.

Actuarial assumptions used in the June 30, 2023 valuation are based on the results of the latest available actuarial experience study which is for the period July 1, 2015 through June 30, 2021.

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2024***

#### **NOTE 12 - DEFINED BENEFIT OPEB PLANS (Continued)**

##### **D. Actuarial Assumptions (Continued)**

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

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

\*Final target weights reflected at October 1, 2022.

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

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

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## LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

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### Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2024

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#### NOTE 12 - DEFINED BENEFIT OPEB PLANS (Continued)

##### D. Actuarial Assumptions (Continued)

***Sensitivity of the District's Proportionate Share of the Net OPEB Liability (Asset) to Changes in the Discount and Health Care Cost Trend Rates*** – The net OPEB liability (asset) is sensitive to changes in the discount and health care cost trend rates. To illustrate the potential impact the following table presents the net OPEB liability (asset) calculated using the discount rate of 7.00 percent, as well as what the net OPEB liability (asset) would be if it were calculated using a discount rate that is one percentage point lower (6.00 percent), or one percentage point higher (8.00 percent) than the current rate. Also shown is the net OPEB liability (asset) calculated using a health care cost trend rate this is one percentage point lower and one percentage point higher.

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
District's proportionate share of the net OPEB liability (asset)	(\$2,838,644)	(\$3,353,908)	(\$3,802,648)

	1% Decrease in Trend Rate	Current Trend Rate	1% Increase in Trend Rate
District's proportionate share of the net OPEB liability (asset)	(\$3,823,471)	(\$3,353,908)	(\$2,788,327)

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## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

### **Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2024**

#### **NOTE 13 - DEBT AND OTHER LONG-TERM OBLIGATIONS**

Detail of the changes in the long term debt and other long term obligations of the District for the fiscal year ended June 30, 2024 is as follows:

		Balance			Balance	Due Within
		June 30, 2023	Additions	Deductions	June 30, 2024	One Year
<b>Governmental Activities Debt:</b>						
General Obligation Bonds:						
School Construction - 2015	2.0-4.00%	\$3,220,000	\$0	(\$1,040,000)	\$2,180,000	\$1,070,000
School Construction - 2016	2.0-4.00%	4,885,000	0	0	4,885,000	0
Downtown Theater - 2020	2.60%	455,000	0	(15,000)	440,000	15,000
Bond Premium		495,459	0	(106,953)	388,506	0
Total General Obligation Bonds		9,055,459	0	(1,161,953)	7,893,506	1,085,000
Certificates of Participation:						
Chieftain Center Complex	3.0-5.00%	7,810,000	0	(185,000)	7,625,000	195,000
Premium		186,312	0	(7,452)	178,860	0
Total Certificates of Participation		7,996,312	0	(192,452)	7,803,860	195,000
Installment Loans:						
HVAC Improvements	2.04%	4,187,000	0	(285,000)	3,902,000	290,000
Building Improvements	2.84%	1,012,255	0	(106,205)	906,050	106,205
Total Installment Loans		5,199,255	0	(391,205)	4,808,050	396,205
<b>Governmental Activities Other Long-Term Obligations:</b>						
Compensated Absences		3,945,109	669,342	(385,509)	4,228,942	682,543
Leases		158,072	243,432	(67,925)	333,579	62,896
Subscription Based Information						
Technology Arrangements (SBITA)		180,364	0	(68,026)	112,338	41,829
Total Governmental Activities		26,534,571	912,774	(2,267,070)	25,180,275	2,463,473
<b>Business-Type Activities:</b>						
Compensated Absences		55,048	1,847	(3,396)	53,499	1,528
Total Business-Type Activities		55,048	1,847	(3,396)	53,499	1,528
Total Long Term Liabilities		\$26,589,619	\$914,621	(\$2,270,466)	\$25,233,774	\$2,465,001

The District's overall debt margin was \$83,509,433 with an unvoted debt margin of \$1,039,699 at June 30, 2024.

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

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

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2024***

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

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

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

In fiscal year 2008 the District received a \$3,900,000 installment loan for school building improvements. The debt carries an interest rate of 2.84% and matures in fiscal year 2033.

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

#### **A. Principal and Interest Requirements**

The General Obligation Refunding Bonds-2015 and 2016 Series consist of 2.000%-4.000% current interest bonds.

A summary of the District's future long-term debt funding requirements, including principal and interest payments as of June 30, 2024, follows:

Fiscal Years	General Obligation Bonds		Certificates of Participation		Installment Loans	
	Principal	Interest	Principal	Interest	Principal	Interest
2025	\$1,085,000	\$266,395	\$195,000	\$299,000	\$396,205	\$101,960
2026	1,125,000	225,430	200,000	291,100	402,205	92,926
2027	1,165,000	182,865	210,000	282,900	408,205	83,768
2028	1,210,000	135,575	220,000	274,300	415,205	74,523
2029	1,260,000	86,420	225,000	265,400	421,205	65,059
2030-2034	1,400,000	66,300	1,275,000	1,181,000	2,047,025	181,670
2035-2039	110,000	27,040	1,555,000	883,987	718,000	14,730
2040-2044	125,000	11,375	1,930,000	520,292	0	0
2045-2049	25,000	325	1,815,000	139,218	0	0
Totals	<u>\$7,505,000</u>	<u>\$1,001,725</u>	<u>\$7,625,000</u>	<u>\$4,137,197</u>	<u>\$4,808,050</u>	<u>\$614,636</u>

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2024***

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

##### **B. Defeased Debt**

In October 2005 and March 2006, the District refunded \$18,225,000 of the General Obligation Bonds for School Improvement Series 2001A, dated May 8, 2001, through the issuance of \$9,064,987 and \$9,159,991 of General Obligation Bonds. The net proceeds of the 2005 and 2006 Bonds have been invested in obligations guaranteed as to both principal and interest by the United States Government and placed in irrevocable escrow accounts which, including interest earned, will be used to pay the principal and interest on the refunded bonds. The refunded bonds, which have an outstanding balance of \$7,875,000 at June 30, 2024, are not included in the District's outstanding debt since the District has in-substance satisfied its obligations through the advance refunding.

#### **NOTE 14 - LEASE COMMITMENTS**

The District leases several copiers. In addition, the District leases theater space. The total value of the lease assets is \$931,878, the accumulated depreciation is \$499,384 and the net book value is \$432,494, which is included in the Governmental Activities Capital Assets and the related liability is included in the Governmental Activities Long-Term Liabilities.

A summary of the District's future lease requirements including principal and interest payments as of June 30, 2024, follows:

Fiscal Years	Governmental Activities		
	Principal	Interest	Total
2025	\$62,896	\$13,251	\$76,147
2026	50,552	9,683	60,235
2027	51,651	6,192	57,843
2028	55,386	2,458	57,844
2029	4,791	28	4,819
2030-2034	4,259	542	4,801
2035-2039	43,774	4,226	48,000
2040-2044	46,013	1,987	48,000
2045-2049	14,257	143	14,400
Totals	<u>\$333,579</u>	<u>\$38,510</u>	<u>\$372,089</u>

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2024***

#### **NOTE 15 – SUBSCRIPTION BASED INFORMATION TECHNOLOGY ARRANGEMENTS**

The District has entered into multiple Subscription Based Information Technology Arrangements (SBITAs) for the right to use various software platforms. The cost of the SBITA assets is \$251,723, the accumulated depreciation is \$141,985 and the net book value is \$109,738, which is included in the Governmental Activities Capital Assets and the related liability is included in the Governmental Activities Long-Term Liabilities.

A summary of the District's future SBITA requirements including principal and interest payments as of June 30, 2024, follows:

Fiscal Years	Governmental Activities		
	Principal	Interest	Total
2025	\$41,829	\$6,593	\$48,422
2026	34,395	3,525	37,920
2027	36,114	1,806	37,920
Totals	<u>\$112,338</u>	<u>\$11,924</u>	<u>\$124,262</u>

#### **NOTE 16 - RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; natural disasters; and injuries to employees. During fiscal year 2024 the District contracted with insurance providers for various insurance coverages, as follows:

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

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2024***

#### **NOTE 16 - RISK MANAGEMENT (Continued)**

The District provides medical insurance coverage for its employees through the South Central Ohio Insurance Consortium (SCOIC). The District is considered self-insured due to the District retaining the risk. Claims are paid by the District to the SCOIC. On June 1, 2013, SCOIC contracted directly with Employee Benefits Management Corporation for claims servicing and reporting. The District had shared risk pool coverage with the Jefferson Health Plan which covered individual claims in excess of \$100,000 up to \$500,000 per employee per year for medical and prescription claims. The District also had a stop loss coverage insurance policy through Sun Life which covered individual claims in excess of the internal pool limit per employee per year for medical and prescription claims. The District pays monthly medical premiums of up to \$2,449 for certified and classified employees for family coverage and up to \$890 for certified and classified employees for single coverage of which the employees are responsible for up to 15 percent of the medical premium.

The claims liability of \$810,900 reported in the General Fund at June 30, 2024 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 2024 was as follows:

<u>Fiscal Year</u>	<u>Beginning of Fiscal Year Liability</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claims Payments</u>	<u>Balance at Fiscal Year End</u>
2023	\$920,500	\$8,259,072	(\$8,246,872)	\$932,700
2024	932,700	7,122,380	(7,244,180)	810,900

#### **NOTE 17 - STATUTORY RESERVES**

The District is required by state law to set aside certain general fund revenue amounts, as defined, into a capital acquisition reserve. During the fiscal year ended June 30, 2024, the reserve activity (cash-basis) was as follows:

	<u>Capital Acquisition Reserve</u>
Set-aside Balance as of June 30, 2023	\$0
Current Year Set-Aside Requirement	740,467
Current Year Offset Credits	(412,761)
Qualifying Disbursements	(327,706)
Set-aside Balance as of June 30, 2024	<u>\$0</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 \$50,552,381 at June 30, 2024.



## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2024***

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#### **NOTE 18 - JOINTLY GOVERNED ORGANIZATIONS**

*Metropolitan Educational Technology Association* - The Metropolitan Educational Technology Association (META) is a computer consortium and educational solutions partner providing services across Ohio. META provides cost-effective fiscal, network, technology and student services, a purchasing cooperative, and other individual services based on each client's needs. The governing board of META consists of a president, vice president and six board members who represent the members of META. The Board works with META's Chief Executive Officer, Chief Operating Officer, and Chief Financial Officer to manage operations and ensure the continued progress of the organization's mission, vision, and values. The Board exercises total control over the operations of the Association including budgeting, appropriating, contracting and designating management. Each School District's degree of control is limited to its representation on the Board. The District paid META \$192,634 for services provided during the fiscal year. Financial information can be obtained from Ashley Widby, who serves as Chief Financial Officer, at 100 Executive Drive, Marion, Ohio 43302.

*Tri-County Career Center* - The Tri-County Career Center is a distinct political subdivision of the State of Ohio operated under the direction of a Board consisting of eleven appointed representatives from the eight participating school districts. The Board possesses its own budgeting and taxing authority. The District paid \$410 to the Tri-County Career Center in fiscal year 2024. To obtain financial information, contact: Tri-County Career Center, Rodney Schilling, Treasurer, at 15676 State Route 691, Nelsonville, Ohio 45764.

*Coalition of Rural and Appalachian Schools* - The Coalition of Rural and Appalachian Schools is a jointly governed organization including over 100 school districts in southeastern Ohio. The Coalition is operated by a Board which is composed of fourteen members. The Board members are composed of one superintendent from each County elected by the school districts within that County. The Coalition provides various services for school district administrative personnel; gathers data regarding conditions of education in the region; cooperates with other professional groups to assess and develop programs designed to meet the needs of member districts; and provides staff development programs for school district personnel. The Coalition is not dependent upon the continued participation of the School District and the School District does not maintain an equity interest in or a financial responsibility for the Coalition. The District made no significant payments for membership in fiscal year 2024.

#### **NOTE 19 – INSURANCE PURCHASING POOLS**

The District participates in the Ohio School Boards Association Workers' Compensation Group Rating Plan (the "Plan"). This is a group rating plan as established under Section 4123.29 of the Ohio Revised Code. The Plan was established through the Ohio School Boards Association (OSBA) as a group purchasing pool. The Plan's business and affairs are conducted by a three member Board of Directors consisting of the President, the President Elect and the Immediate Past President of the OSBA. The Executive Director of the OSBA, or his designee, serves as the coordinator of the program. Each year, the participating school districts pay an enrollment fee to the Plan to cover the costs of administering the program.

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2024***

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#### **NOTE 19 – INSURANCE PURCHASING POOLS (Continued)**

*South Central Ohio Insurance Consortium* – The District is a member of the South-Central Ohio Insurance Consortium (SCOIC), an insurance purchasing pool. The SCOIC's primary purpose and objective is establishing and carrying out a cost-effective cooperative health program for its member organizations. The governing board consists of the treasurer or other designee appointed by each of the members of the SCOIC. Members include 24 public entities with approximately 3,500 employee lives covered for medical and prescription benefits with many different plan designs in place, as well as dental, vision, life, and accidental death and dismemberment insurances. The Bloom-Carroll Local School District serves as the fiscal agent for the SCOIC.

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

#### **NOTE 20 - CONTINGENCIES**

##### **A. Grants**

The District receives financial assistance from federal and state agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreement and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the District at June 30, 2024.

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2024***

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#### **NOTE 20 – CONTINGENCIES (Continued)**

##### **B. Litigation**

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

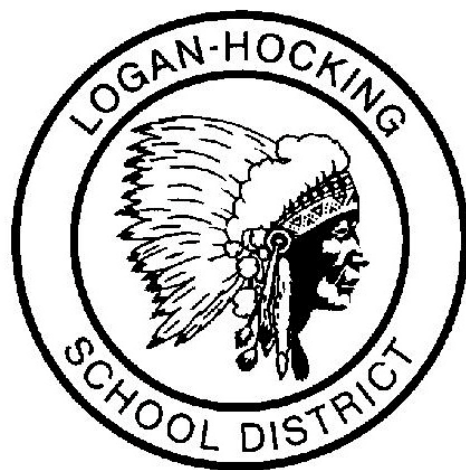
##### **C. Foundation Funding**

School District Foundation funding is based on the annualized full-time equivalent (FTE) enrollment of each student. Traditional school districts must comply with minimum hours of instruction, instead of a minimum number of school days each year. The funding formula the Ohio Department of Education (ODE) is legislatively required to follow will continue to adjust as enrollment information is updated by the school district, which can extend past the fiscal year end. As of the date of this report, ODE has not finalized the impact of enrollment adjustments to the June 30, 2024 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 21 – SIGNIFICANT COMMITMENTS**

At June 30, 2024 the District had encumbrance commitments in the Governmental Funds as follows:

<u>Fund</u>	<u>Encumbrances</u>
General Fund	\$878,025
Permanent Improvement Fund	253,291
Nonmajor Governmental Funds	977,666
Total Governmental Funds	<u>\$2,108,982</u>



***REQUIRED SUPPLEMENTARY INFORMATION***

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**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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

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**State Teachers Retirement System**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
District's proportion of the net pension liability (asset)	0.1555853%	0.1503735%	0.1503756%	0.1520015%
District's proportionate share of the net pension liability (asset)	\$37,843,738	\$41,558,830	\$50,335,260	\$36,108,286
District's covered payroll	\$16,116,092	\$16,452,686	\$15,550,014	\$16,543,364
District's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	234.82%	252.60%	323.70%	218.26%
Plan fiduciary net position as a percentage of the total pension liability	74.70%	72.10%	66.80%	75.30%

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

**School Employees Retirement System**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
District's proportion of the net pension liability (asset)	0.1875740%	0.1894783%	0.1964703%	0.2029887%
District's proportionate share of the net pension liability (asset)	\$9,493,013	\$10,811,817	\$14,379,816	\$12,128,120
District's covered payroll	\$5,481,457	\$5,625,197	\$6,024,721	\$6,555,436
District's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	173.18%	192.20%	238.68%	185.01%
Plan fiduciary net position as a percentage of the total pension liability	71.70%	69.16%	62.98%	69.50%

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

Notes: The District implemented GASB Statements 68 in 2015.

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

See accompanying notes to the required supplementary information.

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***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
0.1532411%	0.1621210%	0.1585721%	0.1654785%	0.1713301%	0.1724497%
\$33,694,278	\$35,852,090	\$38,368,803	\$21,157,919	\$38,086,891	\$37,136,930
\$18,357,979	\$18,686,671	\$20,621,343	\$19,514,300	\$23,168,593	\$23,962,786
183.54%	191.86%	186.06%	108.42%	164.39%	154.98%
77.30%	77.40%	75.48%	87.78%	78.90%	80.00%
<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
0.2062893%	0.2122688%	0.2196597%	0.2366456%	0.2404529%	0.2284046%
\$11,814,572	\$12,700,419	\$14,528,760	\$8,731,546	\$13,005,575	\$12,620,544
\$6,728,659	\$7,465,222	\$7,636,971	\$8,164,929	\$8,996,664	\$9,061,386
175.59%	170.13%	190.24%	106.94%	144.56%	139.28%
71.36%	70.85%	68.55%	82.86%	75.82%	76.06%

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**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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

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**State Teachers Retirement System**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Contractually required contribution	\$2,303,376	\$2,177,002	\$2,316,071	\$2,570,117
Contributions in relation to the contractually required contribution	<u>2,303,376</u>	<u>2,177,002</u>	<u>2,316,071</u>	<u>2,570,117</u>
Contribution deficiency (excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
District's covered payroll	\$16,452,686	\$15,550,014	\$16,543,364	\$18,357,979
Contributions as a percentage of covered payroll	14.00%	14.00%	14.00%	14.00%

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

**School Employees Retirement System**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Contractually required contribution	\$741,401	\$843,461	\$917,761	\$908,369
Contributions in relation to the contractually required contribution	<u>741,401</u>	<u>843,461</u>	<u>917,761</u>	<u>908,369</u>
Contribution deficiency (excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
District's covered payroll	\$5,625,197	\$6,024,721	\$6,555,436	\$6,728,659
Contributions as a percentage of covered payroll	13.18%	14.00%	14.00%	13.50%

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

Notes: The District implemented GASB Statement 68 in 2015.

See accompanying notes to the required supplementary information.



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***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
\$2,616,134	\$2,886,988	\$2,732,002	\$3,243,603	\$3,354,790	\$3,393,533
<u>2,616,134</u>	<u>2,886,988</u>	<u>2,732,002</u>	<u>3,243,603</u>	<u>3,354,790</u>	<u>3,393,533</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$18,686,671	\$20,621,343	\$19,514,300	\$23,168,593	\$23,962,786	\$24,239,521
14.00%	14.00%	14.00%	14.00%	14.00%	14.00%

<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
\$1,007,805	\$1,069,176	\$1,143,090	\$1,259,533	\$1,268,594	\$1,326,269
<u>1,007,805</u>	<u>1,069,176</u>	<u>1,143,090</u>	<u>1,259,533</u>	<u>1,268,594</u>	<u>1,326,269</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$7,465,222	\$7,636,971	\$8,164,929	\$8,996,664	\$9,061,386	\$9,473,350
13.50%	14.00%	14.00%	14.00%	14.00%	14.00%

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**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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

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**State Teachers Retirement System**

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

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

**School Employees Retirement System**

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

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

Notes: The District implemented GASB Statement 75 in 2018.

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

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

See accompanying notes to the required supplementary information.

***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
0.1621210%	0.1585721%	0.1654785%	0.1713301%	0.1724497%
(\$2,685,114)	(\$2,786,902)	(\$3,488,982)	(\$4,436,309)	(\$3,353,908)
\$18,686,671	\$20,621,343	\$19,514,300	\$23,168,593	\$23,962,786
(14.37%)	(13.51%)	(17.88%)	(19.15%)	(14.00%)
174.74%	182.13%	174.73%	230.70%	168.50%
<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
0.2190037%	0.2292462%	0.2448280%	0.2468121%	0.2349464%
\$5,507,483	\$4,982,269	\$4,633,572	\$3,465,274	\$3,870,615
\$7,465,222	\$7,636,971	\$8,164,929	\$8,996,664	\$9,061,386
73.78%	65.24%	56.75%	38.52%	42.72%
15.57%	18.17%	24.08%	30.34%	30.02%

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**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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

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**State Teachers Retirement System**

Fiscal Year	2015	2016	2017	2018
Contractually required contribution	\$0	\$0	\$0	\$0
Contributions in relation to the contractually required contribution	0	0	0	0
Contribution deficiency (excess)	\$0	\$0	\$0	\$0
District's covered payroll	\$16,452,686	\$15,550,014	\$16,543,364	\$18,357,979
Contributions as a percentage of covered payroll	0.00%	0.00%	0.00%	0.00%

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

**School Employees Retirement System**

Fiscal Year	2015	2016	2017	2018
Contractually required contribution	\$154,815	\$101,294	\$98,516	\$149,401
Contributions in relation to the contractually required contribution	154,815	101,294	98,516	149,401
Contribution deficiency (excess)	\$0	\$0	\$0	\$0
District's covered payroll	\$5,625,197	\$6,024,721	\$6,555,436	\$6,728,659
Contributions as a percentage of covered payroll	2.75%	1.68%	1.50%	2.22%

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

Notes: The District implemented GASB Statement 75 in 2018.

See accompanying notes to the required supplementary information.

**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
\$0	\$0	\$0	\$0	\$0	\$0
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$18,686,671	\$20,621,343	\$19,514,300	\$23,168,593	\$23,962,786	\$24,239,521
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
\$177,887	\$153,305	\$161,035	\$166,028	\$171,305	\$161,761
<u>177,887</u>	<u>153,305</u>	<u>161,035</u>	<u>166,028</u>	<u>171,305</u>	<u>161,761</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$7,465,222	\$7,636,971	\$8,164,929	\$8,996,664	\$9,061,386	\$9,473,350
2.38%	2.01%	1.97%	1.85%	1.89%	1.71%

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Required Supplementary Information For the Fiscal Year Ended June 30, 2024***

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#### **NET PENSION LIABILITY**

##### **SERS**

*Changes in benefit terms* – For fiscal years 2019 through 2024, there were no changes to benefit terms.

For fiscal year 2018, the following were the most significant changes in benefits that affected the total pension liability since the prior measurement date:

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

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

##### *Changes in assumptions*

For fiscal year 2024 there were no changes in assumptions.

For fiscal year 2023, the following changes were made to the actuarial assumptions as identified. These new assumptions compared with those used in fiscal year 2022 and prior are presented below:

- Cost of living adjustment was increased from 2.00% to 2.50%.

For fiscal year 2022, the following changes were made to the actuarial assumptions as identified. These new assumptions compared with those used in fiscal year 2021 and prior are presented below:

- Assumed rate of inflation was reduced from 3.00% to 2.40%
- Payroll growth assumption was reduced from 3.50% to 1.75%
- Assumed real wage growth was increased from 0.50% to 0.85%
- Cost-of-Living-Adjustments was reduced from 2.50% to 2.00%
- The discount rate was reduced from 7.50% to 7.00%
- Rates of withdrawal, compensation, participation, spouse coverage assumption, retirement and disability were updated to reflect recent experience.
- Mortality among active members was updated to the following:
  - PUB-2010 General Amount Weighted Below Median Employee mortality table. Future improvement in mortality rates is reflected by applying the MP-2020 projection scale generationally.
- Mortality among service retired members was updated to the following:
  - PUB-2010 General Employee Weighted Below Median Healthy Retiree mortality table projected to 2017 with ages set forward 1 year and adjusted 94.20% for males and set forward 2 years and adjusted 81.35% for females. Future improvement in mortality rates is reflected by applying the MP-2020 projection scale generationally.
- Mortality among contingent survivors was updated to the following:
  - PUB-2010 General Amount Weighted Below Median Contingent Survivor mortality table projected to 2017 with ages set forward 1 year and adjusted 105.5% for males and adjusted 122.5% for females. Future improvement in mortality rates is reflected by applying the MP-2020 projection scale generationally.

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Required Supplementary Information For the Fiscal Year Ended June 30, 2024***

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#### **NET PENSION LIABILITY** (Continued)

##### **SERS** (Continued)

- Mortality among disabled members was updated to the following:
  - PUB-2010 General Disabled Retiree mortality table projected to 2017 with ages set forward 5 years and adjusted 103.3% for males and set forward 3 years and adjusted 106.8% for females. Future improvement in mortality rates is reflected by applying the MP-2020 projection scale generationally.

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

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

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

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

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Required Supplementary Information For the Fiscal Year Ended June 30, 2024***

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#### **NET PENSION LIABILITY** (Continued)

##### **STRS**

*Changes in benefit terms* – For fiscal years 2024 through 2019, there were no changes to benefit terms. For fiscal year 2018, the cost of living adjustment (COLA) was reduced to 0 percent effective July 1, 2017. There were no changes to benefit terms for fiscal years 2015 through 2017.

##### *Changes in assumptions*

For fiscal year 2023, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date:

- Total salary increase rates were lowered to a range of 2.5 percent to 8.5 percent.
- Updated the health and disability mortality assumptions to the Pub-2010 Teachers Healthy Annuitant Mortality Table projected forward generationally using mortality improvement scale MP-2020.
- Demographic assumptions were modified to reflect the June 30, 2021 experience study.

In fiscal year 2022 the investment return was lowered from 7.45 percent to 7.00 percent. For fiscal year 2021, 2020, and 2019, there were no changes in assumptions. For fiscal year 2018, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date:

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

There were no changes in assumptions for fiscal years 2015 through 2017, and 2024.



## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Required Supplementary Information For the Fiscal Year Ended June 30, 2024***

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#### **NET OPEB LIABILITY (ASSET)**

##### **SERS**

*Changes in benefit terms* – There were no changes to benefit terms for fiscal years 2024 - 2018.

##### *Changes in assumptions*

For fiscal year 2024, the following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The discount rate was changed from 4.08% to 4.27%

For fiscal year 2023, the following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The discount rate was changed from 2.27% to 4.08%

For fiscal year 2022, the following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The discount rate was changed from 2.63% to 2.27%
- The investment rate of return was reduced from 7.50% to 7.00%
- Assumed rate of inflation was reduced from 3.00% to 2.40%
- Payroll Growth Assumption was reduced from 3.50% to 1.75%
- Assumed real wage growth was increased from 0.50% to 0.85%
- Rates of withdrawal, retirement and disability were updated to reflect recent experience
- Rate of health care participation for future retirees and spouses was updated to reflect recent experience
- Mortality among active members was updated to the following:
  - PUB-2010 General Amount Weighted Below Median Employee mortality table.
- Mortality among service retired members was updated to the following:
  - PUB-2010 General Employee Amount Weighted Below Median Healthy Retiree mortality table projected to 2017 with ages set forward 1 year and adjusted 94.20% for males and set forward 2 years and adjusted 81.35% for females.
- Mortality among beneficiaries was updated to the following:
  - PUB-2010 General Amount Weighted Below Median Contingent Survivor mortality table projected to 2017 with ages set forward 1 year and adjusted 105.5% for males and adjusted 122.5% for females.

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Required Supplementary Information For the Fiscal Year Ended June 30, 2024***

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#### **NET OPEB LIABILITY (ASSET)** (Continued)

##### **SERS** (Continued)

- Mortality among disabled member was updated to the following:
  - PUB-2010 General Disabled Retiree mortality table projected to 2017 with ages set forward 5 years and adjusted 103.3% for males and set forward 3 years and adjusted 106.8% for females.
- Mortality rates are projected using a fully generational projection with Scale MP-2020.

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

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

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

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

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

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

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

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

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Required Supplementary Information For the Fiscal Year Ended June 30, 2024***

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#### **NET OPEB LIABILITY (ASSET)** (Continued)

##### **SERS** (Continued)

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

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

##### **STRS**

##### *Changes in benefit terms*

For fiscal year 2024 the following was the most significant change in benefit terms that affected the total OPEB liability since the prior measurement date:

- The non-Medicare subsidy percentage was increased from 2.2% to 2.5%.

For fiscal year 2023 the following was the most significant change in benefit terms that affected the total OPEB liability since the prior measurement date:

- Salary increase rates were updated based on the actuarial experience study for the period July 1, 2015 through June 30, 2021 and were changed from age based to service based.

For fiscal year 2022 the following was the most significant change in benefit terms that affected the total OPEB liability since the prior measurement date:

- The non-Medicare subsidy percentage was increased effective January 1, 2022 from 2.055% to 2.100%. The non-Medicare frozen subsidy base premium was increased effective January 1, 2022. The Medicare Part D subsidy was updated to reflect it is expected to be negative in CY2022. The Part B monthly reimbursement elimination date was postponed indefinitely.

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Required Supplementary Information For the Fiscal Year Ended June 30, 2024***

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#### **NET OPEB LIABILITY (ASSET)** (Continued)

##### **STRS** (Continued)

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

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

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

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

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

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

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

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

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

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Required Supplementary Information For the Fiscal Year Ended June 30, 2024***

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#### **NET OPEB LIABILITY (ASSET)** (Continued)

#### **STRS** (Continued)

##### *Changes in assumptions*

For fiscal year 2024 the following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The health care trend assumption rate changed as follows:
  - Medical Medicare – from (68.78) percent initial, 3.94 percent ultimate, to (10.94) percent initial, 4.14 percent ultimate
  - Medical Pre-Medicare – from 7.50 percent initial, 3.94 percent ultimate to 7.50 percent initial, 4.14 percent ultimate
  - Prescription Drug Medicare – from (5.47) percent initial, 3.94 percent ultimate to 1.33 percent initial, 4.14 percent ultimate
  - Prescription Drug Pre-Medicare – from 9.00 percent, 3.94 percent ultimate, to (11.95) percent initial, 4.14 percent ultimate.

For fiscal year 2023 the following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The health care trend assumption rate changed as follows:
  - Medical Medicare – from (16.18) percent initial, 4 percent ultimate, to (68.78) percent initial, 3.94 percent ultimate
  - Medical Pre-Medicare – from 5.00 percent initial, 4 percent ultimate to 7.50 percent initial, 3.94 percent ultimate
  - Prescription Drug Medicare – from 29.98 percent initial, 4 percent ultimate to (5.47) percent initial, 3.94 percent ultimate
  - Prescription Drug Pre-Medicare – from 6.50 percent, 4 percent ultimate, to 9.00 initial, 3.94 percent ultimate
- Updated the health and disability mortality assumption to the PUB-2010 mortality tables with generational improvement scale MP-2020.

For fiscal year 2022 the following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:

- The health care trend assumption rate changed as follows:
  - Medical Medicare – from (6.69) percent to (16.18) percent initial, 4 percent ultimate
  - Prescription Drug Medicare – from 11.87 percent to 29.98 percent initial, 4 percent ultimate
- The investment return was lowered from 7.45 percent to 7.00 percent.

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Required Supplementary Information For the Fiscal Year Ended June 30, 2024***

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#### **NET OPEB LIABILITY (ASSET)** (Continued)

##### **STRS** (Continued)

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

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

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

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

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

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

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Notes to the Required Supplementary Information For the Fiscal Year Ended June 30, 2024***

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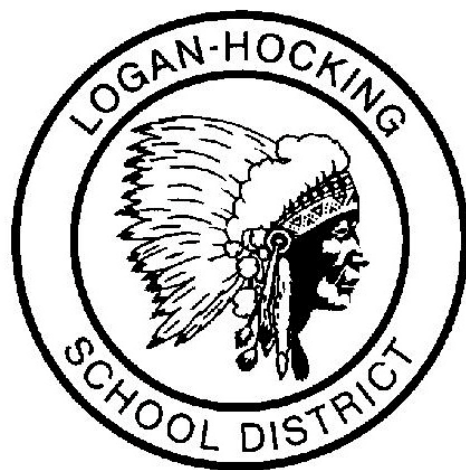
#### **NET OPEB LIABILITY (ASSET)** (Continued)

##### **STRS** (Continued)

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

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

There were no changes in assumptions for fiscal year 2017.





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

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

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## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Nonmajor Governmental Funds***

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#### ***Special Revenue Funds***

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

##### **Uniform School Supplies Fund**

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

##### **Public School Support Fund**

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

##### **Other Local Grants Fund**

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

##### **Classroom Facilities Maintenance Fund**

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

##### **District Managed Student Activity Fund**

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

##### **Auxiliary Services Fund**

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

##### **Early Childhood Education Fund**

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

##### **One Net Public Communications Subsidy Fund**

To account for monies appropriated for Ohio Educational Computer Network Connections.

##### **Field House Fund**

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

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## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Nonmajor Governmental Funds***

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#### ***Special Revenue Funds (Continued)***

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##### **Elementary and Secondary School Emergency Relief (ESSER) Fund**

To account for emergency grants received for COVID-19 relief. Funds may be used for providing for coordination of preparedness and response efforts, training and professional development of staff, planning and coordination during long-term closure and purchasing technology for students.

##### **Governor's Emergency Education Relief (GEER) Fund**

To account for funding used to support activities related to the COVID-19 pandemic . (The Balance Sheet is not presented because there are no assets or liabilities at year end).

##### **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.

##### **Student Support Academic Enrichment (SSAE) Fund**

To account for federal grant revenue to be used to provide all students with access to a well-rounded education, improve school conditions for student learning and improve the use of technology in order to improve academic achievement and digital literacy of all students.

##### **Title I Fund**

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

##### **Title I School Improvement Fund**

To account for grants to improve the teaching and learning of children failing, or most at risk of failing to meet State academic achievement standards.

##### **21<sup>st</sup> Century Learning Centers Fund**

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

##### **EHA (Education for the Handicapped Act) Preschool Grant Fund**

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

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## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Nonmajor Governmental Funds***

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#### ***Special Revenue Funds (Continued)***

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##### **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.

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### ***Nonmajor Governmental Funds***

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#### ***Debt Service Funds***

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

##### **Bond Retirement Fund**

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

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### ***Nonmajor Governmental Funds***

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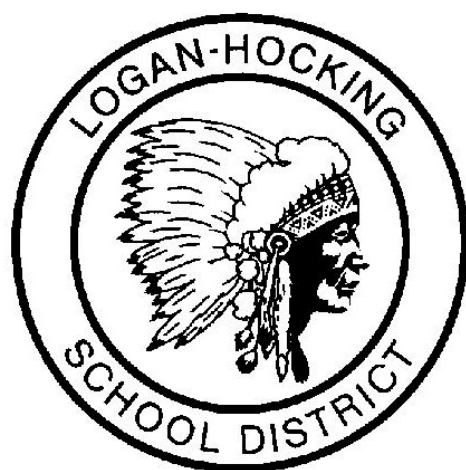
#### ***Capital Projects Funds***

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

##### **Building Fund**

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



# **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

## **Combining Balance Sheet Nonmajor Governmental Funds June 30, 2024**

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
<b>Assets:</b>				
Pooled Cash and Investments	\$ 2,002,581	\$ 2,096,402	\$ 11,183	\$ 4,110,166
Cash with Fiscal Agent	0	0	298,250	298,250
Receivables:				
Taxes	366,354	1,321,021	0	1,687,375
Accounts	931	0	0	931
Intergovernmental	969,505	0	0	969,505
<b>Total Assets</b>	<b>\$ 3,339,371</b>	<b>\$ 3,417,423</b>	<b>\$ 309,433</b>	<b>\$ 7,066,227</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 200,786	\$ 0	\$ 0	\$ 200,786
Accrued Wages and Benefits	471,019	0	0	471,019
Intergovernmental Payable	36,328	0	0	36,328
Interfund Loans Payable	995,848	0	0	995,848
Compensated Absences Payable	71,244	0	0	71,244
Unearned Revenue	70,000	0	0	70,000
<b>Total Liabilities</b>	<b>1,845,225</b>	<b>0</b>	<b>0</b>	<b>1,845,225</b>
<b>Deferred Inflows of Resources:</b>				
Unavailable Amounts	322,443	34,682	0	357,125
Property Tax Levy for Next Fiscal Year	335,776	1,144,826	0	1,480,602
<b>Total Deferred Inflows of Resources</b>	<b>658,219</b>	<b>1,179,508</b>	<b>0</b>	<b>1,837,727</b>
<b>Fund Balances:</b>				
Restricted	1,849,764	2,237,915	309,433	4,397,112
Unassigned	(1,013,837)	0	0	(1,013,837)
<b>Total Fund Balances</b>	<b>835,927</b>	<b>2,237,915</b>	<b>309,433</b>	<b>3,383,275</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 3,339,371</b>	<b>\$ 3,417,423</b>	<b>\$ 309,433</b>	<b>\$ 7,066,227</b>

## **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, 2024**

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Fund	Total Nonmajor Governmental Funds
<b>Revenues:</b>				
Local Sources:				
Taxes	\$ 251,164	\$ 1,157,339	\$ 0	\$ 1,408,503
Investment Earnings	179	0	519	698
Extracurricular Activities	683,897	0	0	683,897
Class Materials and Fees	251,382	0	0	251,382
Intermediate Sources	63,000	0	0	63,000
Intergovernmental - State	785,311	128,938	0	914,249
Intergovernmental - Federal	5,581,800	0	0	5,581,800
All Other Revenue	214,355	0	3,126	217,481
<b>Total Revenues</b>	<b>7,831,088</b>	<b>1,286,277</b>	<b>3,645</b>	<b>9,121,010</b>
<b>Expenditures:</b>				
Current:				
Instructional Services:				
Regular	1,271,729	0	0	1,271,729
Special	3,003,170	0	0	3,003,170
Support Services:				
Pupils	92,391	0	0	92,391
Instructional Staff	474,495	0	0	474,495
Administration	165,573	0	0	165,573
Fiscal Services	6,716	13,942	0	20,658
Operation and Maintenance of Plant	582,664	0	0	582,664
Pupil Transportation	10,596	0	0	10,596
Operation of Non-Instructional Services	565,724	0	0	565,724
Extracurricular Activities	975,214	0	0	975,214
Capital Outlay	458,162	0	0	458,162
Debt Service:				
Principal Retirement	9,249	1,040,000	0	1,049,249
Interest and Fiscal Charges	948	292,975	0	293,923
<b>Total Expenditures</b>	<b>7,616,631</b>	<b>1,346,917</b>	<b>0</b>	<b>8,963,548</b>
Net Change in Fund Balance	214,457	(60,640)	3,645	157,462
<b>Fund Balances at Beginning of Year</b>	<b>621,470</b>	<b>2,298,555</b>	<b>305,788</b>	<b>3,225,813</b>
<b>Fund Balances End of Year</b>	<b>\$ 835,927</b>	<b>\$ 2,237,915</b>	<b>\$ 309,433</b>	<b>\$ 3,383,275</b>

# LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

## Combining Balance Sheet Nonmajor Special Revenue Funds June 30, 2024

	Other Local Grants	Classroom Facilities Maintenance	District Managed Student Activity	Auxiliary Services
<b>Assets:</b>				
Pooled Cash and Investments	\$ 114,567	\$ 1,217,151	\$ 502,300	\$ 46,777
Receivables:				
Taxes	0	366,354	0	0
Accounts	0	0	813	0
Intergovernmental	0	0	0	0
<b>Total Assets</b>	<u>\$ 114,567</u>	<u>\$ 1,583,505</u>	<u>\$ 503,113</u>	<u>\$ 46,777</u>
<b>Liabilities:</b>				
Accounts Payable	\$ 0	\$ 21,514	\$ 40,890	\$ 5,385
Accrued Wages and Benefits	0	0	0	4,592
Intergovernmental Payable	67	0	108	0
Interfund Loans Payable	0	0	0	0
Compensated Absences Payable	0	0	0	0
Unearned Revenue	0	0	0	0
<b>Total Liabilities</b>	<u>67</u>	<u>21,514</u>	<u>40,998</u>	<u>9,977</u>
<b>Deferred Inflows of Resources:</b>				
Unavailable Amounts	0	5,659	0	0
Property Tax Levy for Next Fiscal Year	0	335,776	0	0
<b>Total Deferred Inflows of Resources</b>	<u>0</u>	<u>341,435</u>	<u>0</u>	<u>0</u>
<b>Fund Balances:</b>				
Restricted	114,500	1,220,556	462,115	36,800
Unassigned	0	0	0	0
<b>Total Fund Balances (Deficit)</b>	<u>114,500</u>	<u>1,220,556</u>	<u>462,115</u>	<u>36,800</u>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<u>\$ 114,567</u>	<u>\$ 1,583,505</u>	<u>\$ 503,113</u>	<u>\$ 46,777</u>



# **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

Early Childhood Education	One Net Public Communications Subsidy	Field House	ESSER	Miscellaneous State Grants	Title VI-B
\$ 0	\$ 1,383	\$ 41,517	\$ 0	\$ 78,886	\$ 0
0	0	0	0	0	0
0	0	118	0	0	0
17,339	0	0	288,753	0	135,418
<u>\$ 17,339</u>	<u>\$ 1,383</u>	<u>\$ 41,635</u>	<u>\$ 288,753</u>	<u>\$ 78,886</u>	<u>\$ 135,418</u>
\$ 57,627	\$ 0	\$ 1,071	\$ 0	\$ 0	\$ 4,749
32,203	0	16,247	24,579	0	205,491
0	0	3,534	2,985	0	6,948
17,339	0	80,000	288,753	0	135,418
0	0	0	0	0	0
0	0	0	0	70,000	0
<u>107,169</u>	<u>0</u>	<u>100,852</u>	<u>316,317</u>	<u>70,000</u>	<u>352,606</u>
83	0	0	266,985	0	14,389
0	0	0	0	0	0
<u>83</u>	<u>0</u>	<u>0</u>	<u>266,985</u>	<u>0</u>	<u>14,389</u>
0	1,383	0	0	8,886	0
(89,913)	0	(59,217)	(294,549)	0	(231,577)
<u>(89,913)</u>	<u>1,383</u>	<u>(59,217)</u>	<u>(294,549)</u>	<u>8,886</u>	<u>(231,577)</u>
<u>\$ 17,339</u>	<u>\$ 1,383</u>	<u>\$ 41,635</u>	<u>\$ 288,753</u>	<u>\$ 78,886</u>	<u>\$ 135,418</u>

(Continued)

# LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Combining Balance Sheet**  
**Nonmajor Special Revenue Funds**  
**June 30, 2024**

	SSAE	Title I	Title I School Improvement	21st Century Learning Centers
<b>Assets:</b>				
Pooled Cash and Investments	\$ 0	\$ 0	\$ 0	\$ 0
Receivables:				
Taxes	0	0	0	0
Accounts	0	0	0	0
Intergovernmental	51,280	105,668	0	290,607
<b>Total Assets</b>	<b>\$ 51,280</b>	<b>\$ 105,668</b>	<b>\$ 0</b>	<b>\$ 290,607</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 0	\$ 15,512	\$ 444	\$ 14,888
Accrued Wages and Benefits	16,822	129,489	0	13,323
Intergovernmental Payable	1,314	15,421	0	1,786
Interfund Loans Payable	32,631	105,668	0	255,599
Compensated Absences Payable	0	71,244	0	0
Unearned Revenue	0	0	0	0
<b>Total Liabilities</b>	<b>50,767</b>	<b>337,334</b>	<b>444</b>	<b>285,596</b>
<b>Deferred Inflows of Resources:</b>				
Unavailable Amounts	0	11,281	0	0
Property Tax Levy for Next Fiscal Year	0	0	0	0
<b>Total Deferred Inflows of Resources</b>	<b>0</b>	<b>11,281</b>	<b>0</b>	<b>0</b>
<b>Fund Balances:</b>				
Restricted	513	0	0	5,011
Unassigned	0	(242,947)	(444)	0
<b>Total Fund Balances (Deficit)</b>	<b>513</b>	<b>(242,947)</b>	<b>(444)</b>	<b>5,011</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 51,280</b>	<b>\$ 105,668</b>	<b>\$ 0</b>	<b>\$ 290,607</b>

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

EHA Preschool Grant	Improving Teacher Quality	Miscellaneous Federal Grants	Total Nonmajor Special Revenue Funds
\$ 0	\$ 0	\$ 0	\$ 2,002,581
0	0	0	366,354
0	0	0	931
18,983	47,131	14,326	969,505
<u>\$ 18,983</u>	<u>\$ 47,131</u>	<u>\$ 14,326</u>	<u>\$ 3,339,371</u>
\$ 0	\$ 789	\$ 37,917	\$ 200,786
0	2,551	25,722	471,019
0	956	3,209	36,328
18,983	47,131	14,326	995,848
0	0	0	71,244
0	0	0	70,000
<u>18,983</u>	<u>51,427</u>	<u>81,174</u>	<u>1,845,225</u>
50	9,670	14,326	322,443
0	0	0	335,776
<u>50</u>	<u>9,670</u>	<u>14,326</u>	<u>658,219</u>
0	0	0	1,849,764
(50)	(13,966)	(81,174)	(1,013,837)
<u>(50)</u>	<u>(13,966)</u>	<u>(81,174)</u>	<u>835,927</u>
<u>\$ 18,983</u>	<u>\$ 47,131</u>	<u>\$ 14,326</u>	<u>\$ 3,339,371</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, 2024**

	Other Local Grants	Classroom Facilities Maintenance	District Managed Student Activity	Auxiliary Services
<b>Revenues:</b>				
Local Sources:				
Taxes	\$ 0	\$ 251,164	\$ 0	\$ 0
Investment Earnings	0	0	0	179
Extracurricular Activities	0	0	300,288	0
Class Materials and Fees	0	0	251,382	0
Intermediate Sources	63,000	0	0	0
Intergovernmental - State	0	81,464	0	125,782
Intergovernmental - Federal	4,958	0	0	0
All Other Revenue	34,953	0	160,060	0
<b>Total Revenues</b>	<b>102,911</b>	<b>332,628</b>	<b>711,730</b>	<b>125,961</b>
<b>Expenditures:</b>				
Current:				
Instructional Services:				
Regular	10,995	0	0	0
Special	0	0	0	0
Support Services:				
Pupils	3,731	0	0	0
Instructional Staff	0	0	0	0
Administration	0	0	0	0
Fiscal Services	0	6,716	0	0
Operation and Maintenance of Plant	0	306,448	0	0
Pupil Transportation	0	0	0	0
Operation of Non-Instructional Services	9,065	0	0	103,788
Extracurricular Activities	3,000	0	689,234	0
Capital Outlay	178,595	0	0	0
Debt Service:				
Principal Retirement	0	0	0	0
Interest and Fiscal Charges	0	0	0	0
<b>Total Expenditures</b>	<b>205,386</b>	<b>313,164</b>	<b>689,234</b>	<b>103,788</b>
Net Change in Fund Balance	(102,475)	19,464	22,496	22,173
<b>Fund Balances (Deficits) at Beginning of Year</b>	<b>216,975</b>	<b>1,201,092</b>	<b>439,619</b>	<b>14,627</b>
<b>Fund Balances (Deficits) End of Year</b>	<b>\$ 114,500</b>	<b>\$ 1,220,556</b>	<b>\$ 462,115</b>	<b>\$ 36,800</b>

# **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

Early Childhood Education	One Net Public Communications Subsidy	Field House	ESSER	GEER	Miscellaneous State Grants
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0	0
0	0	383,609	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
308,902	13,983	0	0	0	255,180
45,554	0	0	269,067	279,667	1,068
0	0	19,342	0	0	0
354,456	13,983	402,951	269,067	279,667	256,248
0	0	0	26,535	0	0
361,778	0	0	174,761	0	169,380
0	0	0	0	0	0
0	12,600	0	0	0	0
20,000	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	110,966
0	0	0	6,244	0	0
0	0	137,006	44,531	0	0
0	0	282,980	0	0	0
0	0	0	0	279,567	0
0	0	0	0	0	0
0	0	0	0	0	0
381,778	12,600	419,986	252,071	279,567	280,346
(27,322)	1,383	(17,035)	16,996	100	(24,098)
(62,591)	0	(42,182)	(311,545)	(100)	32,984
\$ (89,913)	\$ 1,383	\$ (59,217)	\$ (294,549)	\$ 0	\$ 8,886

(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, 2024**

	Title VI-B	SSAE	Title I	Title I School Improvement
<b>Revenues:</b>				
Local Sources:				
Taxes	\$ 0	\$ 0	\$ 0	\$ 0
Investment Earnings	0	0	0	0
Extracurricular Activities	0	0	0	0
Class Materials and Fees	0	0	0	0
Intermediate Sources	0	0	0	0
Intergovernmental - State	0	0	0	0
Intergovernmental - Federal	1,228,673	147,106	1,415,246	51,455
All Other Revenue	0	0	0	0
<b>Total Revenues</b>	<b>1,228,673</b>	<b>147,106</b>	<b>1,415,246</b>	<b>51,455</b>
<b>Expenditures:</b>				
Current:				
Instructional Services:				
Regular	0	16,599	32,198	46,488
Special	956,411	0	1,323,786	0
Support Services:				
Pupils	20,501	68,159	0	0
Instructional Staff	5,854	35,542	9,908	2,842
Administration	0	0	0	0
Fiscal Services	0	0	0	0
Operation and Maintenance of Plant	0	0	0	0
Pupil Transportation	788	2,344	0	0
Operation of Non-Instructional Services	0	4,191	14,439	0
Extracurricular Activities	0	0	0	0
Capital Outlay	0	0	0	0
Debt Service:				
Principal Retirement	0	0	0	0
Interest and Fiscal Charges	0	0	0	0
<b>Total Expenditures</b>	<b>983,554</b>	<b>126,835</b>	<b>1,380,331</b>	<b>49,330</b>
Net Change in Fund Balance	245,119	20,271	34,915	2,125
<b>Fund Balances (Deficits) at Beginning of Year</b>	<b>(476,696)</b>	<b>(19,758)</b>	<b>(277,862)</b>	<b>(2,569)</b>
<b>Fund Balances (Deficits) End of Year</b>	<b>\$ (231,577)</b>	<b>\$ 513</b>	<b>\$ (242,947)</b>	<b>\$ (444)</b>

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

21st Century Learning Centers	EHA Preschool Grant	Improving Teacher Quality	Miscellaneous Federal Grants	Total Nonmajor Special Revenue Funds
\$ 0	\$ 0	\$ 0	\$ 0	\$ 251,164
0	0	0	0	179
0	0	0	0	683,897
0	0	0	0	251,382
0	0	0	0	63,000
0	0	0	0	785,311
998,865	56,830	189,916	893,395	5,581,800
0	0	0	0	214,355
998,865	56,830	189,916	893,395	7,831,088
364,450	0	67,916	706,548	1,271,729
0	17,054	0	0	3,003,170
0	0	0	0	92,391
304,963	0	100,595	2,191	474,495
0	37,863	0	107,710	165,573
0	0	0	0	6,716
0	0	0	165,250	582,664
1,220	0	0	0	10,596
247,640	0	5,064	0	565,724
0	0	0	0	975,214
0	0	0	0	458,162
0	0	0	9,249	9,249
0	0	0	948	948
918,273	54,917	173,575	991,896	7,616,631
80,592	1,913	16,341	(98,501)	214,457
(75,581)	(1,963)	(30,307)	17,327	621,470
\$ 5,011	\$ (50)	\$ (13,966)	\$ (81,174)	\$ 835,927

## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Major Funds – Capital Projects Fund – Permanent Improvement Fund  
For the Fiscal Year Ended June 30, 2024***

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	<u>\$ 4,622,179</u>	<u>\$ 4,128,642</u>	<u>\$ (493,537)</u>
Total Expenditures and Other Financing Uses	<u>4,695,990</u>	<u>3,917,618</u>	<u>778,372</u>
Net Change in Fund Balance	(73,811)	211,024	284,835
Fund Balance at Beginning of Year	457,424	457,424	0
Prior Year Encumbrances	443,458	443,458	0
Fund Balance at End of Year	<u>\$ 827,071</u>	<u>\$ 1,111,906</u>	<u>\$ 284,835</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, 2024***

UNIFORM SCHOOL SUPPLIES FUND			
	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	\$ 56,652	\$ 48,754	\$ (7,898)
Total Expenditures and Other Financing Uses	56,681	48,814	7,867
Net Change in Fund Balance	(29)	(60)	(31)
Fund Balance at Beginning of Year	0	0	0
Prior Year Encumbrances	29	29	0
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ (31)</u>	<u>\$ (31)</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, 2024***

<b>PUBLIC SCHOOLS SUPPORT FUND</b>			
	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	<u>\$ 135,600</u>	<u>\$ 103,619</u>	<u>\$ (31,981)</u>
Total Expenditures and Other Financing Uses	<u>114,924</u>	<u>114,924</u>	<u>0</u>
Net Change in Fund Balance	20,676	(11,305)	(31,981)
Fund Balance at Beginning of Year	119,849	119,849	0
Prior Year Encumbrances	4,920	4,920	0
Fund Balance at End of Year	<u><u>\$ 145,445</u></u>	<u><u>\$ 113,464</u></u>	<u><u>\$ (31,981)</u></u>

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**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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***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, 2024***

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OTHER LOCAL GRANTS FUND			
	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	<u>\$ 200,016</u>	<u>\$ 102,911</u>	<u>\$ (97,105)</u>
Total Expenditures and Other Financing Uses	<u>409,814</u>	<u>369,333</u>	<u>40,481</u>
Net Change in Fund Balance	(209,798)	(266,422)	(56,624)
Fund Balance at Beginning of Year	207,328	207,328	0
Prior Year Encumbrances	9,814	9,814	0
Fund Balance at End of Year	<u><u>\$ 7,344</u></u>	<u><u>\$ (49,280)</u></u>	<u><u>\$ (56,624)</u></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, 2024***

CLASSROOM FACILITIES MAINTENANCE FUND			
	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	\$ 453,830	\$ 420,112	\$ (33,718)
Total Expenditures and Other Financing Uses	1,129,733	859,407	270,326
Net Change in Fund Balance	(675,903)	(439,295)	236,608
Fund Balance at Beginning of Year	1,022,771	1,022,771	0
Prior Year Encumbrances	379,732	379,732	0
Fund Balance at End of Year	\$ 726,600	\$ 963,208	\$ 236,608

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**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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***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, 2024***

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DISTRICT MANAGED STUDENT ACTIVITY FUND			
	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	<u>\$ 520,366</u>	<u>\$ 382,954</u>	<u>\$ (137,412)</u>
Total Expenditures and Other Financing Uses	<u>417,776</u>	<u>417,776</u>	<u>0</u>
Net Change in Fund Balance	102,590	(34,822)	(137,412)
Fund Balance at Beginning of Year	267,033	267,033	0
Prior Year Encumbrances	17,778	17,778	0
Fund Balance at End of Year	<u><u>\$ 387,401</u></u>	<u><u>\$ 249,989</u></u>	<u><u>\$ (137,412)</u></u>

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**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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***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, 2024***

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AUXILIARY SERVICES FUND			
	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	<u>\$ 137,438</u>	<u>\$ 125,961</u>	<u>\$ (11,477)</u>
Total Expenditures and Other Financing Uses	<u>166,808</u>	<u>152,168</u>	<u>14,640</u>
Net Change in Fund Balance	(29,370)	(26,207)	3,163
Fund Balance at Beginning of Year	6,438	6,438	0
Prior Year Encumbrances	29,368	29,368	0
Fund Balance at End of Year	<u><u>\$ 6,436</u></u>	<u><u>\$ 9,599</u></u>	<u><u>\$ 3,163</u></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, 2024***

<b>EARLY CHILDHOOD EDUCATION FUND</b>			
	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	<u>\$ 589,750</u>	<u>\$ 423,055</u>	<u>\$ (166,695)</u>
Total Expenditures and Other Financing Uses	<u>458,357</u>	<u>428,042</u>	<u>30,315</u>
Net Change in Fund Balance	131,393	(4,987)	(136,380)
Fund Balance at Beginning of Year	(96,332)	(96,332)	0
Prior Year Encumbrances	12,106	12,106	0
Fund Balance at End of Year	<u><u>\$ 47,167</u></u>	<u><u>\$ (89,213)</u></u>	<u><u>\$ (136,380)</u></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, 2024***

### **ONE NET PUBLIC COMMUNICATIONS SUBSIDY FUND**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	<u>\$ 12,600</u>	<u>\$ 13,983</u>	<u>\$ 1,383</u>
Total Expenditures and Other Financing Uses	<u>12,600</u>	<u>12,600</u>	<u>0</u>
Net Change in Fund Balance	0	1,383	1,383
Fund Balance at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$ 0</u></u>	<u><u>\$ 1,383</u></u>	<u><u>\$ 1,383</u></u>



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**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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***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, 2024***

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	FIELD HOUSE FUND		Variance with Final Budget Positive (Negative)
	Final Budget	Actual	
Total Revenues and Other Financing Sources	<u>\$ 500,000</u>	<u>\$ 403,000</u>	<u>\$ (97,000)</u>
Total Expenditures and Other Financing Uses	<u>500,611</u>	<u>459,657</u>	<u>40,954</u>
Net Change in Fund Balance	(611)	(56,657)	(56,046)
Fund Balance at Beginning of Year	52,602	52,602	0
Prior Year Encumbrances	612	612	0
Fund Balance at End of Year	<u><u>\$ 52,603</u></u>	<u><u>\$ (3,443)</u></u>	<u><u>\$ (56,046)</u></u>

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## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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***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, 2024***

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<b>ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF (ESSER) FUND</b>			
	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	<u>\$ 4,330,778</u>	<u>\$ 2,395,061</u>	<u>\$ (1,935,717)</u>
Total Expenditures and Other Financing Uses	<u>920,896</u>	<u>538,844</u>	<u>382,052</u>
Net Change in Fund Balance	3,409,882	1,856,217	(1,553,665)
Fund Balance at Beginning of Year	(1,886,555)	(1,886,555)	0
Prior Year Encumbrances	<u>5,777</u>	<u>5,777</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$ 1,529,104</u></u>	<u><u>\$ (24,561)</u></u>	<u><u>\$ (1,553,665)</u></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, 2024***

### **GOVERNOR'S EMERGENCY EDUCATION RELIEF (GEER) FUND**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	<u>\$ 407,127</u>	<u>\$ 403,776</u>	<u>\$ (3,351)</u>
Total Expenditures and Other Financing Uses	<u>279,667</u>	<u>279,667</u>	<u>0</u>
Net Change in Fund Balance	127,460	124,109	(3,351)
Fund Balance at Beginning of Year	(272,671)	(272,671)	0
Prior Year Encumbrances	148,562	148,562	0
Fund Balance at End of Year	<u><u>\$ 3,351</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ (3,351)</u></u>

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## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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***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, 2024***

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<b>MISCELLANEOUS STATE GRANTS FUND</b>			
	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	<u>\$ 232,877</u>	<u>\$ 255,180</u>	<u>\$ 22,303</u>
Total Expenditures and Other Financing Uses	<u>463,463</u>	<u>439,975</u>	<u>23,488</u>
Net Change in Fund Balance	(230,586)	(184,795)	45,791
Fund Balance at Beginning of Year	21,165	21,165	0
Prior Year Encumbrances	212,542	212,542	0
Fund Balance at End of Year	<u><u>\$ 3,121</u></u>	<u><u>\$ 48,912</u></u>	<u><u>\$ 45,791</u></u>

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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***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, 2024***

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	TITLE VI-B FUND		Variance with Final Budget Positive (Negative)
	Final Budget	Actual	
Total Revenues and Other Financing Sources	\$ 2,297,169	\$ 1,606,982	\$ (690,187)
Total Expenditures and Other Financing Uses	1,500,000	1,254,680	245,320
Net Change in Fund Balance	797,169	352,302	(444,867)
Fund Balance at Beginning of Year	(650,506)	(650,506)	0
Prior Year Encumbrances	165,925	165,925	0
Fund Balance at End of Year	<u>\$ 312,588</u>	<u>\$ (132,279)</u>	<u>\$ (444,867)</u>

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**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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***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, 2024***

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STUDENT SUPPORT AND ACADEMIC ENRICHMENT (SSAE) FUND			
	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	<u>\$ 273,289</u>	<u>\$ 112,932</u>	<u>\$ (160,357)</u>
Total Expenditures and Other Financing Uses	<u>254,563</u>	<u>131,851</u>	<u>122,712</u>
Net Change in Fund Balance	18,726	(18,919)	(37,645)
Fund Balance at Beginning of Year	(15,629)	(15,629)	0
Prior Year Encumbrances	4,562	4,562	0
Fund Balance at End of Year	<u><u>\$ 7,659</u></u>	<u><u>\$ (29,986)</u></u>	<u><u>\$ (37,645)</u></u>

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**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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***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, 2024***

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	TITLE I FUND		Variance with Final Budget Positive (Negative)
	Final Budget	Actual	
Total Revenues and Other Financing Sources	<u>\$ 1,919,968</u>	<u>\$ 1,532,819</u>	<u>\$ (387,149)</u>
Total Expenditures and Other Financing Uses	<u>1,563,707</u>	<u>1,450,583</u>	<u>113,124</u>
Net Change in Fund Balance	356,261	82,236	(274,025)
Fund Balance at Beginning of Year	(214,388)	(214,388)	0
Prior Year Encumbrances	13,708	13,708	0
Fund Balance at End of Year	<u><u>\$ 155,581</u></u>	<u><u>\$ (118,444)</u></u>	<u><u>\$ (274,025)</u></u>

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## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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***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, 2024***

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TITLE I SCHOOL IMPROVEMENT FUND			
	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	<u>\$ 91,969</u>	<u>\$ 64,953</u>	<u>\$ (27,016)</u>
Total Expenditures and Other Financing Uses	<u>78,471</u>	<u>51,899</u>	<u>26,572</u>
Net Change in Fund Balance	13,498	13,054	(444)
Fund Balance at Beginning of Year	(13,716)	(13,716)	0
Prior Year Encumbrances	218	218	0
Fund Balance at End of Year	<u><u>\$ 0</u></u>	<u><u>\$ (444)</u></u>	<u><u>\$ (444)</u></u>



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**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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***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, 2024***

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21st CENTURY LEARNING CENTERS FUND			
	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	<u>\$ 1,151,280</u>	<u>\$ 708,258</u>	<u>\$ (443,022)</u>
Total Expenditures and Other Financing Uses	<u>1,150,000</u>	<u>1,083,990</u>	<u>66,010</u>
Net Change in Fund Balance	1,280	(375,732)	(377,012)
Fund Balance at Beginning of Year	(71,171)	(71,171)	0
Prior Year Encumbrances	69,891	69,891	0
Fund Balance at End of Year	<u><u>\$ 0</u></u>	<u><u>\$ (377,012)</u></u>	<u><u>\$ (377,012)</u></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, 2024***

<b>EHA PRESCHOOL GRANT FUND</b>			
	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	<u>\$ 72,845</u>	<u>\$ 38,975</u>	<u>\$ (33,870)</u>
Total Expenditures and Other Financing Uses	<u>71,556</u>	<u>56,039</u>	<u>15,517</u>
Net Change in Fund Balance	1,289	(17,064)	(18,353)
Fund Balance at Beginning of Year	(13,399)	(13,399)	0
Prior Year Encumbrances	12,110	12,110	0
Fund Balance at End of Year	<u><u>\$ 0</u></u>	<u><u>\$ (18,353)</u></u>	<u><u>\$ (18,353)</u></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, 2024***

<b>IMPROVING TEACHER QUALITY FUND</b>			
	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	<u>\$ 302,325</u>	<u>\$ 214,450</u>	<u>\$ (87,875)</u>
Total Expenditures and Other Financing Uses	<u>250,000</u>	<u>205,840</u>	<u>44,160</u>
Net Change in Fund Balance	52,325	8,610	(43,715)
Fund Balance at Beginning of Year	(67,027)	(67,027)	0
Prior Year Encumbrances	14,702	14,702	0
Fund Balance at End of Year	<u><u>\$ 0</u></u>	<u><u>\$ (43,715)</u></u>	<u><u>\$ (43,715)</u></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, 2024***

<b>MISCELLANEOUS FEDERAL GRANTS FUND</b>			
	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
Total Revenues and Other Financing Sources	<u>\$ 1,339,246</u>	<u>\$ 1,445,335</u>	<u>\$ 106,089</u>
Total Expenditures and Other Financing Uses	<u>1,208,896</u>	<u>1,085,405</u>	<u>123,491</u>
Net Change in Fund Balance	130,350	359,930	229,580
Fund Balance at Beginning of Year	(682,393)	(682,393)	0
Prior Year Encumbrances	220,154	220,154	0
Fund Balance at End of Year	<u><u>\$ (331,889)</u></u>	<u><u>\$ (102,309)</u></u>	<u><u>\$ 229,580</u></u>

## **LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Debt Service Funds  
For the Fiscal Year Ended June 30, 2024***

<b>BOND RETIREMENT FUND</b>			
	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Total Revenues and Other Financing Sources	<u>\$ 1,654,033</u>	<u>\$ 1,437,022</u>	<u>\$ (217,011)</u>
Total Expenditures and Other Financing Uses	<u>2,234,676</u>	<u>1,363,132</u>	<u>871,544</u>
Net Change in Fund Balance	(580,643)	73,890	654,533
Fund Balance at Beginning of Year	<u>2,022,512</u>	<u>2,022,512</u>	<u>0</u>
Fund Balance at End of Year	<u><u>\$ 1,441,869</u></u>	<u><u>\$ 2,096,402</u></u>	<u><u>\$ 654,533</u></u>

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**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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***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, 2024***

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	<b>BUILDING FUND</b>		Variance with Final Budget Positive (Negative)
	<u>Final Budget</u>	<u>Actual</u>	<u></u>
Total Revenues and Other Financing Sources	<u>\$ 30,000</u>	<u>\$ 3,645</u>	<u>\$ (26,355)</u>
Total Expenditures and Other Financing Uses	<u>36,081</u>	<u>0</u>	<u>36,081</u>
Net Change in Fund Balance	(6,081)	3,645	9,726
Fund Balance at Beginning of Year	(17,462)	(17,462)	0
Prior Year Encumbrances	25,000	25,000	0
Fund Balance at End of Year	<u><u>\$ 1,457</u></u>	<u><u>\$ 11,183</u></u>	<u><u>\$ 9,726</u></u>

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

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### ***Fiduciary Funds***

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

### ***Custodial Funds***

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#### **Miscellaneous Collections Fund**

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

#### **Scholarship Fund**

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

## ***LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO***

### ***Statement of Net Position Custodial Funds June 30, 2024***

	Miscellaneous Collections	Scholarship	Total Custodial Funds
<b>Assets:</b>			
Cash and Cash Equivalents	\$ 50,803	\$ 283,332	\$ 334,135
Beneficial Interest in Assets Held by Foundation	0	1,466,659	1,466,659
<b>Total Assets</b>	<b>50,803</b>	<b>1,749,991</b>	<b>1,800,794</b>
<b>Liabilities:</b>			
Intergovernmental Payable	0	6,000	6,000
Due to Others	50,803	0	50,803
<b>Total Liabilities</b>	<b>50,803</b>	<b>6,000</b>	<b>56,803</b>
<b>Net Position:</b>			
Restricted For:			
Scholarships	0	1,743,991	1,743,991
<b>Total Net Position</b>	<b>\$ 0</b>	<b>\$ 1,743,991</b>	<b>\$ 1,743,991</b>



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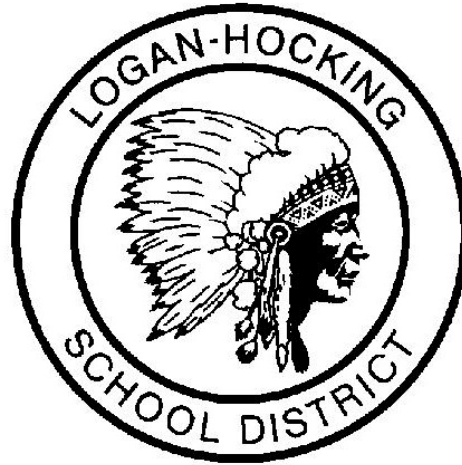
**LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO**

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**Statement of Changes in Net Position  
Custodial Funds  
For the Fiscal Year Ended June 30, 2024**

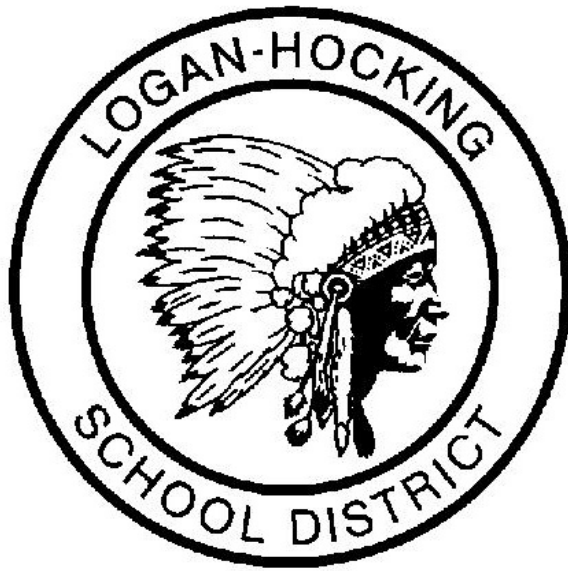
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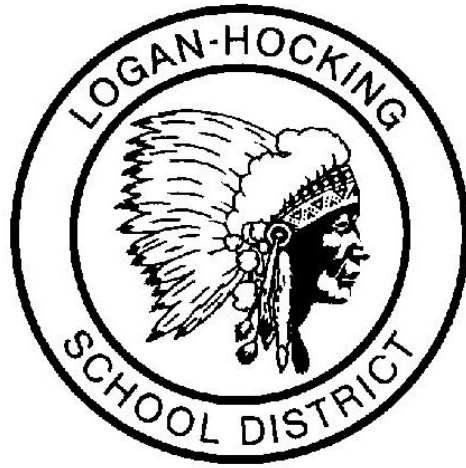
	Miscellaneous Collections	Scholarship	Total Custodial Funds
<b>Additions:</b>			
Contributions:			
Miscellaneous Collections for Others	\$ 43,591	\$ 0	\$ 43,591
Donations	0	125,285	125,285
Total Contributions	43,591	125,285	168,876
Investment Earnings:			
Interest	1,473	23,411	24,884
Net Change in the Fair Value of Investments	0	144,688	144,688
Total Investment Earnings	1,473	168,099	169,572
Total Additions	45,064	293,384	338,448
<b>Deductions:</b>			
Distribution of Miscellaneous Collections for Others	45,064	0	45,064
Community Gifts, Awards and Scholarships	0	113,788	113,788
Total Deductions	45,064	113,788	158,852
Change in Net Position	0	179,596	179,596
Net Position at Beginning of Year	0	1,564,395	1,564,395
Net Position End of Year	\$ 0	\$ 1,743,991	\$ 1,743,991



## *STATISTICAL SECTION*

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## ***STATISTICAL TABLES***

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

### ***Contents***

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<b>Financial Trends</b>	S 2 – S 13
These schedules contain trend information to help the reader understand how the District's financial position has changed over time.	
<b>Revenue Capacity</b>	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.	
<b>Debt Capacity</b>	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.	
<b>Economic and Demographic Information</b>	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.	
<b>Operating Information</b>	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 annual comprehensive financial report for the relevant year.

## **Logan-Hocking Local School District**

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

	2015	2016	* 2017	2018
<b>Governmental Activities:</b>				
Net Investment in Capital Assets	\$79,639,189	\$77,794,085	\$76,404,050	\$74,236,062
Restricted for:				
Capital Projects	4,508,306	2,590,576	1,646,789	2,127,712
Debt Service	2,705,592	2,847,773	3,158,689	2,913,207
OPEB	0	0	0	0
Federal and State Programs	758,153	825,746	1,058,369	1,147,812
Unrestricted (Deficit)	(47,769,300)	(46,016,631)	(57,972,599)	(42,837,895)
Total Governmental Activities Net Position	<u>\$39,841,940</u>	<u>\$38,041,549</u>	<u>\$24,295,298</u>	<u>\$37,586,898</u>
<b>Business-type Activities:</b>				
Net Investment in Capital Assets	\$69,061	\$60,462	\$51,863	\$43,264
Unrestricted (Deficit)	(834,073)	(784,491)	(1,292,897)	(1,151,883)
Total Business-type Activities Net Position	<u>(\$765,012)</u>	<u>(\$724,029)</u>	<u>(\$1,241,034)</u>	<u>(\$1,108,619)</u>
<b>Primary Government:</b>				
Net Investment in Capital Assets	\$79,708,250	\$77,854,547	\$76,455,913	\$74,279,326
Restricted	7,972,051	6,264,095	5,863,847	6,188,731
Unrestricted (Deficit)	(48,603,373)	(46,801,122)	(59,265,496)	(43,989,778)
Total Primary Government Net Position	<u>\$39,076,928</u>	<u>\$37,317,520</u>	<u>\$23,054,264</u>	<u>\$36,478,279</u>

Source: District Treasurer's Office

\* Restated due to GASB Statement 75 Implementation

\*\* Restated due to GASB Statement 84 Implementation

***Logan-Hocking Local School District***

**					
2019	2020	2021	2022	2023	2024
\$72,461,206	\$71,997,950	\$70,769,661	\$71,853,149	\$70,493,022	\$69,783,979
1,900,481	1,292,196	1,928,375	1,908,840	1,553,609	1,552,050
2,797,185	2,648,362	2,434,377	2,351,912	2,301,543	2,249,551
0	0	0	0	995,106	3,353,908
1,535,899	2,183,616	2,905,530	3,403,586	2,276,781	2,036,025
(40,504,079)	(42,657,252)	(44,804,883)	(38,897,412)	(40,095,261)	(43,966,304)
<u>\$38,190,692</u>	<u>\$35,464,872</u>	<u>\$33,233,060</u>	<u>\$40,620,075</u>	<u>\$37,524,800</u>	<u>\$35,009,209</u>
\$36,800	\$32,470	\$36,043	\$31,168	\$75,189	\$93,010
(1,220,112)	(1,440,433)	(1,523,130)	(926,911)	(1,141,577)	(1,596,503)
<u>(\$1,183,312)</u>	<u>(\$1,407,963)</u>	<u>(\$1,487,087)</u>	<u>(\$895,743)</u>	<u>(\$1,066,388)</u>	<u>(\$1,503,493)</u>
\$72,498,006	\$72,030,420	\$70,805,704	\$71,884,317	\$70,568,211	\$69,876,989
6,233,565	6,124,174	7,268,282	7,664,338	7,127,039	9,191,534
(41,724,191)	(44,097,685)	(46,328,013)	(39,824,323)	(41,236,838)	(45,562,807)
<u>\$37,007,380</u>	<u>\$34,056,909</u>	<u>\$31,745,973</u>	<u>\$39,724,332</u>	<u>\$36,458,412</u>	<u>\$33,505,716</u>

## ***Logan-Hocking Local School District***

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

	2015	2016	2017
<b>Expenses</b>			
Governmental Activities:			
Instructional Services:			
Regular	\$16,731,042	\$16,056,136	\$16,974,249
Special	7,455,312	8,314,288	8,999,375
Vocational	481,292	428,999	472,316
Other	251,943	95,076	47,275
Support Services:			
Pupils	2,391,674	2,474,987	2,763,268
Instructional Staff	1,660,396	1,814,088	1,994,227
Board of Education	102,349	158,742	207,628
Administration	2,907,995	3,087,758	3,101,980
Fiscal Services	1,019,346	1,060,354	1,154,372
Operation and Maintenance of Plant	3,676,780	3,787,976	3,767,655
Pupil Transportation	3,027,084	3,009,752	3,021,225
Central	0	0	3,411
Operation of Non-Instructional Services	608,195	716,443	933,305
Extracurricular Activities	1,179,086	1,302,873	1,309,672
Interest and Fiscal Charges	931,070	848,839	585,119
<i>Total Governmental Activities Expenses</i>	<u>42,423,564</u>	<u>43,156,311</u>	<u>45,335,077</u>
Business-type Activities:			
Food Service	1,836,643	1,906,402	2,129,232
<i>Total Business-type Activities Expenses</i>	<u>1,836,643</u>	<u>1,906,402</u>	<u>2,129,232</u>
<i>Total Primary Government Expenses</i>	<u><u>\$44,260,207</u></u>	<u><u>\$45,062,713</u></u>	<u><u>\$47,464,309</u></u>
<b>Program Revenues</b>			
Governmental Activities:			
Charges for Services			
Instruction	\$1,312,298	\$1,541,570	\$1,615,922
Operation of Non-Instructional Services	0	0	0
Extracurricular Activities	384,147	439,323	386,426
Operating Grants and Contributions	4,556,261	5,129,203	4,861,601
Capital Grants and Contributions	0	0	0
<i>Total Governmental Activities Program Revenues</i>	<u>6,252,706</u>	<u>7,110,096</u>	<u>6,863,949</u>



***Logan-Hocking Local School District***

2018	2019	2020	2021	2022	2023	2024
\$7,104,730	\$15,877,494	\$21,653,611	\$25,497,126	\$21,056,962	\$25,556,463	\$25,143,449
5,057,433	8,352,825	10,539,072	10,704,531	8,929,011	10,257,707	10,874,878
73,686	374,361	387,780	412,964	387,815	501,309	515,261
0	15,473	132,142	123,301	208,029	33,831	4,391
1,667,568	2,529,901	3,437,644	3,302,480	2,988,932	3,876,213	3,986,298
1,442,202	1,911,019	2,466,902	2,074,572	1,954,962	2,155,460	2,170,095
92,536	115,450	100,968	133,585	155,730	210,520	208,599
1,641,734	3,118,327	4,384,771	4,229,543	3,735,156	4,398,521	4,511,778
1,119,646	846,538	1,396,756	1,360,123	1,454,216	1,597,775	1,365,140
3,868,864	4,429,329	4,682,178	4,783,363	4,480,602	5,632,721	5,267,187
2,902,136	3,147,622	3,362,036	3,551,400	3,371,389	3,869,116	4,095,025
83,657	98,332	23,085	109,162	126,745	127,879	122,046
860,528	862,982	501,550	1,798,550	966,737	823,920	1,107,326
1,230,956	1,314,292	1,586,782	1,656,105	2,324,288	2,707,272	2,412,347
751,240	815,189	732,939	715,481	741,500	701,075	662,596
27,896,916	43,809,134	55,388,216	60,452,286	52,882,074	62,449,782	62,446,416
1,992,629	2,416,009	2,699,154	2,053,602	2,281,601	2,619,423	2,557,225
1,992,629	2,416,009	2,699,154	2,053,602	2,281,601	2,619,423	2,557,225
\$29,889,545	\$46,225,143	\$58,087,370	\$62,505,888	\$55,163,675	\$65,069,205	\$65,003,641
\$1,858,509	\$1,732,079	\$1,823,599	\$1,405,937	\$855,641	\$617,147	\$860,232
0	0	0	0	0	45,079	125,139
359,405	417,713	321,075	400,053	782,465	858,050	860,223
5,506,830	7,350,004	9,359,424	13,842,845	14,653,394	13,204,135	11,987,059
930,000	290,000	192,000	195,000	85,000	0	0
8,654,744	9,789,796	11,696,098	15,843,835	16,376,500	14,724,411	13,832,653

(Continued)

## **Logan-Hocking Local School District**

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

	2015	2016	2017
Business-type Activities:			
Charges for Services			
Food Service	527,514	537,703	587,567
Operating Grants and Contributions	1,368,070	1,409,682	1,404,398
<i>Total Business-type Activities Program Revenues</i>	<u>1,895,584</u>	<u>1,947,385</u>	<u>1,991,965</u>
<i>Total Primary Government Program Revenues</i>	<u>8,148,290</u>	<u>9,057,481</u>	<u>8,855,914</u>
<b>Net (Expense)/Revenue</b>			
Governmental Activities	(36,170,858)	(36,046,215)	(38,471,128)
Business-type Activities	58,941	40,983	(137,267)
<i>Total Primary Government Net (Expense)/Revenue</i>	<u><u>(\$36,111,917)</u></u>	<u><u>(\$36,005,232)</u></u>	<u><u>(\$38,608,395)</u></u>
<b>General Revenues and Other Changes in Net Position</b>			
Governmental Activities:			
Property Taxes Levied for:			
General Purposes	\$9,615,338	\$8,945,939	\$12,450,620
Debt Service	1,406,470	1,329,345	1,560,633
Capital Outlay	1,035,347	1,029,117	1,358,642
Special Purposes	161,649	141,817	208,540
Intergovernmental, Unrestricted	22,494,779	22,340,655	22,368,659
Investment Earnings	214,975	247,124	79,878
Miscellaneous	476,924	211,827	239,248
Transfers	0	0	0
<i>Total Governmental Activities</i>	<u>35,405,482</u>	<u>34,245,824</u>	<u>38,266,220</u>
Business-type Activities:			
Investment Earnings	0	0	0
Miscellaneous	0	0	0
Transfers	0	0	0
<i>Total Business-type Activities</i>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Total Primary Government</i>	<u><u>\$35,405,482</u></u>	<u><u>\$34,245,824</u></u>	<u><u>\$38,266,220</u></u>
<b>Change in Net Position</b>			
Governmental Activities	(765,376)	(1,800,391)	(204,908)
Business-type Activities	58,941	40,983	(137,267)
<i>Total Primary Government Change in Net Position</i>	<u><u>(\$706,435)</u></u>	<u><u>(\$1,759,408)</u></u>	<u><u>(\$342,175)</u></u>

Source: District Treasurer's Office

***Logan-Hocking Local School District***

2018	2019	2020	2021	2022	2023	2024
480,365	208,302	166,481	27,687	72,574	150,013	128,320
1,576,727	1,722,142	2,057,365	1,946,791	2,800,371	2,298,765	1,982,760
2,057,092	1,930,444	2,223,846	1,974,478	2,872,945	2,448,778	2,111,080
10,711,836	11,720,240	13,919,944	17,818,313	19,249,445	17,173,189	15,943,733
(19,242,172)	(34,019,338)	(43,692,118)	(44,608,451)	(36,505,574)	(47,725,371)	(48,613,763)
64,463	(485,565)	(475,308)	(79,124)	591,344	(170,645)	(446,145)
(\$19,177,709)	(\$34,504,903)	(\$44,167,426)	(\$44,687,575)	(\$35,914,230)	(\$47,896,016)	(\$49,059,908)
\$8,269,832	\$11,469,647	\$16,606,516	\$16,907,609	\$18,675,426	\$19,038,908	\$18,578,294
930,092	1,127,564	1,101,866	1,033,872	1,154,676	1,136,786	1,157,099
915,357	1,233,512	2,687,455	2,862,706	3,210,655	3,272,561	3,342,734
135,743	191,736	274,519	279,633	305,478	277,596	251,253
21,959,658	20,329,904	20,000,339	20,295,568	20,362,860	20,105,618	21,454,358
100,129	482,719	194,201	70,300	(367,937)	179,877	801,471
290,913	198,922	98,771	926,951	551,431	618,750	512,963
(67,952)	(410,872)	(243,057)	0	0	0	0
32,533,772	34,623,132	40,720,610	42,376,639	43,892,589	44,630,096	46,098,172
0	0	0	0	0	0	9,040
0	0	7,600	0	0	0	0
67,952	410,872	243,057	0	0	0	0
67,952	410,872	250,657	0	0	0	9,040
\$32,601,724	\$35,034,004	\$40,971,267	\$42,376,639	\$43,892,589	\$44,630,096	\$46,107,212
13,291,600	603,794	(2,971,508)	(2,231,812)	7,387,015	(3,095,275)	(2,515,591)
132,415	(74,693)	(224,651)	(79,124)	591,344	(170,645)	(437,105)
\$13,424,015	\$529,101	(\$3,196,159)	(\$2,310,936)	\$7,978,359	(\$3,265,920)	(\$2,952,696)

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***Logan-Hocking Local School District***

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

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	2015	2016	2017	2018	2019
General Fund					
Nonspendable	\$213,123	\$227,377	\$290,267	\$302,886	\$300,396
Restricted	0	0	0	0	0
Assigned	1,850,956	3,899,607	4,962,842	2,989,345	2,383,393
Unassigned	5,473,573	4,264,120	6,203,580	4,089,520	3,086,682
<i>Total General Fund</i>	<u>7,537,652</u>	<u>8,391,104</u>	<u>11,456,689</u>	<u>7,381,751</u>	<u>5,770,471</u>
 All Other Governmental Funds					
Nonspendable	0	0	6,753	5,991	4,971
Restricted	8,263,380	6,586,508	6,152,431	14,468,262	6,849,264
Unassigned	(265,025)	(231,433)	(218,156)	(102,665)	(445,967)
Total All Other Governmental Funds	<u>7,998,355</u>	<u>6,355,075</u>	<u>5,941,028</u>	<u>14,371,588</u>	<u>6,408,268</u>
 <i>Total Governmental Funds</i>	<u><u>\$15,536,007</u></u>	<u><u>\$14,746,179</u></u>	<u><u>\$17,397,717</u></u>	<u><u>\$21,753,339</u></u>	<u><u>\$12,178,739</u></u>

Source: District Treasurer's Office

\* Restated due to GASB Statement 84 Implementation

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***Logan-Hocking Local School District***

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2020	2021	2022	2023	2024
\$324,430	\$382,173	\$384,142	\$344,856	\$358,938
85,182	73,908	39,806	94,412	109,247
4,810,359	919,872	1,191,575	590,241	699,958
1,956,319	8,488,342	10,137,470	9,265,551	7,108,650
<u>7,176,290</u>	<u>9,864,295</u>	<u>11,752,993</u>	<u>10,295,060</u>	<u>8,276,793</u>
5,259	10,079	0	0	0
5,565,554	9,912,152	6,613,045	6,106,999	5,973,459
(856,248)	(2,358,387)	(2,439,610)	(1,270,847)	(1,013,837)
<u>4,714,565</u>	<u>7,563,844</u>	<u>4,173,435</u>	<u>4,836,152</u>	<u>4,959,622</u>
<u>\$11,890,855</u>	<u>\$17,428,139</u>	<u>\$15,926,428</u>	<u>\$15,131,212</u>	<u>\$13,236,415</u>

## ***Logan-Hocking Local School District***

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

	2015	2016	2017	2018
<b>Revenues:</b>				
Local Sources:				
Taxes	\$12,324,583	\$11,574,314	\$15,601,583	\$10,240,687
Tuition	1,298,799	1,502,587	1,610,236	1,848,605
Investment Earnings	214,975	247,124	79,878	100,129
Extracurricular Activities	354,889	436,260	376,302	357,914
Class Materials and Fees	14,464	40,433	6,306	9,904
Intermediate Sources	31,444	7,037	20,663	27,448
Intergovernmental - State	23,604,839	23,529,757	23,497,280	23,777,094
Intergovernmental - Federal	3,443,050	3,934,857	3,721,821	3,663,437
Gifts and Donations	0	0	0	930,000
All Other Revenue	476,924	211,647	239,248	290,913
<b>Total Revenues</b>	<b>41,763,967</b>	<b>41,484,016</b>	<b>45,153,317</b>	<b>41,246,131</b>
<b>Expenditures:</b>				
Current:				
Instructional Services:				
Regular	15,772,386	14,888,942	15,026,983	16,963,992
Special	7,298,961	7,947,497	8,381,623	8,787,516
Vocational	498,881	400,539	479,650	393,192
Other	254,759	104,905	32,103	30,211
Support Services:				
Pupils	2,423,254	2,403,294	2,620,400	2,837,984
Instructional Staff	1,615,706	1,676,903	1,767,009	1,881,417
Board of Education	103,518	146,827	208,757	93,193
Administration	2,878,956	2,924,962	2,793,927	3,031,719
Fiscal Services	1,025,463	1,029,668	1,131,613	1,187,163
Operation and Maintenance of Plant	3,410,720	3,425,335	3,311,157	3,815,418
Pupil Transportation	3,333,524	3,060,968	2,896,230	2,976,889
Central	5,695	0	3,411	83,657
Operation of Non-Instructional Services	239,680	324,671	562,986	532,107
Extracurricular Activities	713,411	822,662	784,285	882,261
Capital Outlay	28,369	1,609,191	60,770	722,297
Debt Service:				
Principal Retirement	1,047,130	14,325,749	1,468,794	1,052,878
Interest and Fiscal Charges	666,300	931,411	1,026,450	610,491
<b>Total Expenditures</b>	<b>41,316,713</b>	<b>56,023,524</b>	<b>42,556,148</b>	<b>45,882,385</b>
Excess (Deficiency) of Revenues Over Expenditures	447,254	(14,539,508)	2,597,169	(4,636,254)

***Logan-Hocking Local School District***

2019	2020	2021	2022	2023	2024
\$14,032,013	\$20,623,664	\$21,002,033	\$23,317,977	\$23,624,285	\$23,214,859
1,714,470	1,818,108	1,403,424	853,135	615,174	859,787
482,719	194,201	70,300	(367,937)	179,877	801,471
412,294	346,539	378,448	536,925	632,168	733,767
17,609	5,491	73,301	222,167	273,023	251,827
5,419	23,234	0	26,085	0	63,000
24,207,675	24,836,313	25,535,210	25,081,379	26,263,437	27,204,254
3,279,414	3,872,493	8,263,883	9,267,076	8,233,456	6,388,731
290,000	192,000	195,000	85,000	35,000	0
198,922	98,771	926,473	551,225	618,661	513,176
44,640,535	52,010,814	57,848,072	59,573,032	60,475,081	60,030,872
17,399,748	19,409,633	23,447,353	21,820,552	22,803,855	22,826,547
8,985,341	9,569,513	9,649,707	10,020,792	10,109,951	10,853,156
414,719	364,110	380,874	432,824	485,047	501,044
32,158	128,604	114,356	250,542	5,605	4,561
2,831,705	3,222,091	3,077,899	3,288,199	3,862,911	3,965,058
1,878,402	2,052,693	1,805,423	2,030,238	2,371,301	2,138,057
115,509	99,944	132,482	155,563	210,466	209,999
3,337,806	3,929,089	3,791,677	3,990,230	4,311,075	4,471,412
833,166	1,300,363	1,297,201	1,543,589	1,625,686	1,386,713
4,048,580	4,085,095	4,405,116	4,275,242	5,285,167	5,452,529
3,091,481	2,967,812	3,312,124	3,507,141	3,901,147	3,881,303
98,332	23,085	109,162	126,745	127,879	122,046
496,903	475,090	1,584,277	838,003	623,956	921,401
1,089,033	998,377	916,950	1,562,646	1,801,691	1,974,918
7,422,206	2,157,494	1,112,940	4,646,496	1,501,150	963,357
1,098,425	1,259,000	1,251,205	1,792,286	1,756,202	1,767,156
794,062	767,879	789,878	824,475	785,475	747,248
53,967,576	52,809,872	57,178,624	61,105,563	61,568,564	62,186,505
(9,327,041)	(799,058)	669,448	(1,532,531)	(1,093,483)	(2,155,633)

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**Logan-Hocking Local School District**

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

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	2015	2016	2017	2018
<b>Other Financing Sources (Uses):</b>				
Sale of Capital Assets	1,685	71,495	28,378	342,181
Certificates of Participation Issued	0	0	0	8,500,000
Loan Issuance	0	0	0	0
Debt Issuance Premium	0	1,351,083	0	223,572
Bond Issuance	0	0	0	0
Refunding Bonds Issued	0	12,255,000	0	0
Other Financing Sources - Capital Leases	0	58,489	0	0
Other Financing Sources - SBITA	0	0	0	0
Insurance Proceeds	0	0	0	0
Transfers In	4,574	3,956	848,185	184
Transfers Out	(4,574)	(3,956)	(848,185)	(68,136)
<b>Total Other Financing Sources (Uses)</b>	<b>1,685</b>	<b>13,736,067</b>	<b>28,378</b>	<b>8,997,801</b>
Net Change in Fund Balance	448,939	(803,441)	2,625,547	4,361,547
<b>Debt Service as a Percentage of Noncapital Expenditures</b>	4.22%	27.76%	5.94%	3.72%

Source: District Treasurer's Office



***Logan-Hocking Local School District***

2019	2020	2021	2022	2023	2024
180,215	148	335	702	1,277	0
0	0	0	0	0	0
0	0	4,785,000	0	0	0
0	0	0	0	0	0
0	500,000	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	243,432
0	0	0	0	197,876	0
0	0	0	0	147,666	0
0	0	0	0	0	0
(410,872)	(243,057)	0	0	0	0
(230,657)	257,091	4,785,335	702	346,819	243,432
(9,557,698)	(541,967)	5,454,783	(1,531,829)	(746,664)	(1,912,201)
4.12%	4.05%	3.73%	4.84%	4.30%	4.20%

## ***Logan-Hocking Local School District***

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

<b>Tax year</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
			*	
<b>Real Property</b>				
Assessed	\$438,775,070	\$431,528,690	\$459,508,680	\$460,925,160
Actual	1,253,643,057	1,232,939,114	1,312,881,943	1,316,929,029
<b>Public Utility</b>				
Assessed	47,602,120	53,805,560	65,253,370	72,934,090
Actual	47,602,120	53,805,560	65,253,370	72,934,090
<b>Total</b>				
Assessed	486,377,190	485,334,250	524,762,050	533,859,250
Actual	1,301,245,177	1,286,744,674	1,378,135,313	1,389,863,119
<b>Assessed Value as a Percentage of Actual Value</b>	37.38%	37.72%	38.08%	38.41%
<b>Total Direct Tax Rate</b>	34.30	34.30	33.70	33.50

Source: Ohio Department of Taxation

\* Reappraisal

\*\* Update

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

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

## *Logan-Hocking Local School District*

2018	2019	2020	2021	2022	2023
	**			*	
\$465,324,930	\$532,211,540	\$540,505,970	\$544,174,590	\$725,614,770	\$731,436,470
1,329,499,800	1,520,604,400	1,544,302,771	1,554,784,543	2,073,185,057	2,089,818,486
89,939,060	257,774,940	281,806,080	288,143,930	301,003,810	308,262,770
89,939,060	257,774,940	281,806,080	288,143,930	301,003,810	308,262,770
555,263,990	789,986,480	822,312,050	832,318,520	1,026,618,580	1,039,699,240
1,419,438,860	1,778,379,340	1,826,108,851	1,842,928,473	2,374,188,867	2,398,081,256
39.12%	44.42%	45.03%	45.16%	43.24%	43.36%
33.20	32.50	32.50	32.50	32.45	32.45

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## ***Logan-Hocking Local School District***

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

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	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
<b>Direct District Rates</b>				
General Fund	28.23	28.23	28.23	28.23
Bond Retirement Fund	3.20	3.20	2.60	2.40
Permanent Improvement Fund	<u>2.87</u>	<u>2.87</u>	<u>2.87</u>	<u>2.87</u>
Total	34.30	34.30	33.70	33.50
<b>Overlapping Rates</b>				
City of Logan	4.90	4.90	4.90	4.90
Tri-County Joint Vocational School	3.30	3.30	3.30	3.30
Hocking County	3.50	3.50	3.50	3.50
Special Taxing District	11.15	11.15	11.15	11.65

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

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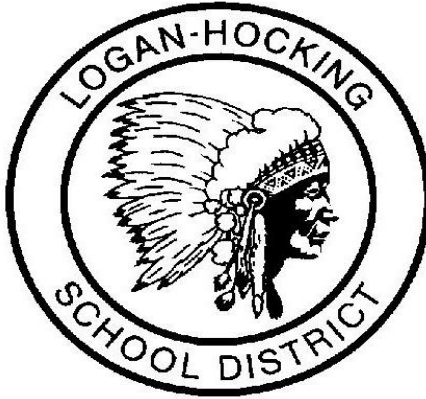
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*Logan-Hocking Local School District*

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2018	2019	2020	2021	2022	2023
28.23	26.70	26.70	26.70	26.70	26.70
2.10	1.40	1.40	1.40	1.35	1.35
2.87	4.40	4.40	4.40	4.40	4.40
33.20	32.50	32.50	32.50	32.45	32.45
6.60	6.60	6.60	6.60	6.10	6.10
3.30	3.30	3.30	3.30	3.30	3.30
3.50	3.50	3.50	3.50	3.50	3.50
12.65	14.15	14.15	14.15	14.15	14.15



## *Logan-Hocking Local School District*

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

		Calendar Year 2023		
Name of Taxpayer	Nature of Business	Assessed Value	Rank	Percent of Total Assessed Value
Columbia Gas Transmission	Public Utility	\$228,764,420	1	22.00%
AEP Ohio Transmission Co, Inc.	Public Utility	35,835,690	2	3.45%
Ohio Power Co.	Public Utility	32,438,900	3	3.12%
Columbia Gas of Ohio, Inc.	Public Utility	5,335,820	4	0.51%
South Central Power	Public Utility	4,771,400	5	0.46%
Kevin and Teresa Weaver	Construction	3,067,827	6	0.30%
Wal-Mart Real Estate Business	Retail	2,133,980	7	0.21%
Rocky Brands, Inc.	Warehouse Distribution Center	2,096,950	8	0.20%
Crane Hollow Inc.	Land Preservation	2,040,290	9	0.20%
Smead Manufacturing Co.	Paper Products Manufacturing	1,972,220	10	0.19%
Subtotal		318,457,497		30.64%
All Others		721,241,743		69.36%
Total		<u>\$1,039,699,240</u>		<u>100.00%</u>

		Calendar Year 2014		
Name of Taxpayer	Nature of Business	Assessed Value	Rank	Percent of Total Assessed Value
Columbia Gas Transmission	Public Utility	\$36,416,070	1	7.48%
Ohio Power Co.	Public Utility	14,519,850	2	2.99%
South Central Power	Public Utility	5,146,110	3	1.06%
Columbia Gas of Ohio	Public Utility	2,485,710	4	0.51%
Wal-Mart Real Estate Business	Retail	2,415,640	5	0.50%
Hocking Metropolitan Housing	Housing	2,139,940	6	0.44%
Smead Manufacturing Co.	Paper Products Manufacturing	2,054,770	7	0.42%
Rocky Brands, Inc.	Warehouse	1,332,170	8	0.27%
AEP Ohio Transmission Co, Inc.	Public Utility	1,211,670	9	0.25%
Camp-O Investments, LLC	Lodging	1,208,450	10	0.25%
Subtotal		68,930,380		14.17%
All Others		417,446,810		85.83%
Total		<u>\$486,377,190</u>		<u>100.00%</u>

Source: Hocking County Auditor

Based on valuation of property in 2023 and 2014

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

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***Logan-Hocking Local School District***

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*Property Tax Levies and Collections  
Last Ten Calendar Years*

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<b>Collection Year</b>	<u>2014</u>	<u>2015</u>	<u>2016</u>
<b>Total Tax Levy</b>	\$12,825,643	\$12,928,900	\$13,220,092
<b>Collections within the Fiscal Year of the Levy</b>			
Current Tax Collections	10,863,946	10,999,279	11,331,483
Percent of Levy Collected	84.70%	85.08%	85.71%
Delinquent Tax Collections <sup>(1)</sup>	<u>1,110,729</u>	<u>697,590</u>	<u>626,442</u>
Total Tax Collections	11,974,675	11,696,869	11,957,925
<b>Percent of Total Tax Collections To Tax Levy</b>	93.37%	90.47%	90.45%
<b>Accumulated Outstanding Delinquent Taxes</b>	510,821	426,344	343,555
<b>Percentage of Accumulated Delinquent Taxes to Total Tax Levy</b>	3.98%	3.30%	2.60%

(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.



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***Logan-Hocking Local School District***

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<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
\$13,831,380	\$14,077,059	\$14,597,605	\$22,002,323	\$23,005,014	\$23,307,727	\$28,256,883
11,455,957	12,532,338	13,122,635	20,242,605	20,880,831	21,438,827	25,909,181
82.83%	89.03%	89.90%	92.00%	90.77%	91.98%	91.69%
<u>531,035</u>	<u>428,448</u>	<u>448,786</u>	<u>482,324</u>	<u>557,996</u>	<u>557,996</u>	<u>735,661</u>
11,986,992	12,960,786	13,571,421	20,724,929	21,438,827	21,996,823	26,644,842
86.67%	92.07%	92.97%	94.19%	93.19%	94.38%	94.30%
369,222	342,553	397,184	531,091	1,166,077	693,754	693,754
2.67%	2.43%	2.72%	2.41%	5.07%	2.98%	2.46%

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## *Logan-Hocking Local School District*

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*Ratios of Outstanding Debt By Type  
Last Ten Years*

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	2015	2016	2017	2018
<b>Governmental Activities</b> <sup>(1)</sup>				
General Obligation Bonds	\$16,056,729	\$15,671,465	\$14,742,189	\$13,860,968
Certificates of Participation	0	0	0	8,723,572
Installment Loans Payable	0	0	0	0
Leases	2,832,098	2,699,838	1,686,173	1,568,295
SBITA	0	0	0	0
Total Primary Government	<u>\$18,888,827</u>	<u>\$18,371,303</u>	<u>\$16,428,362</u>	<u>\$24,152,835</u>
<b>Population</b> <sup>(2)</sup>				
City of Logan	7,154	7,117	7,085	7,069
Outstanding Debt Per Capita	2,640	2,581	2,319	3,417
<b>Income</b> <sup>(3) (a)</sup>				
Personal (in thousands)	258,517	250,405	222,356	219,818
Percentage of Personal Income	7.31%	7.34%	7.39%	10.99%

\* Restated due to GASB Statement 87 Implementation

\*\* Restated due to GASB Statement 96 Implementation

**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***

		*	**		
2019	2020	2021	2022	2023	2024
\$12,903,227	\$12,366,318	\$11,284,365	\$10,182,412	\$9,055,459	\$7,893,506
8,716,120	8,543,668	8,366,216	8,183,764	7,996,312	7,803,860
0	0	6,009,665	5,584,460	5,199,255	4,808,050
1,449,870	1,330,870	454,791	257,710	158,072	333,579
0	0	0	53,847	180,364	112,338
<u>\$23,069,217</u>	<u>\$22,240,856</u>	<u>\$26,115,037</u>	<u>\$24,262,193</u>	<u>\$22,589,462</u>	<u>\$20,951,333</u>
7,050	7,020	7,296	7,296	7,258	7,166
3,272	3,168	3,579	3,325	3,112	2,924
258,058	264,036	278,758	301,857	322,567	335,096
8.94%	8.42%	9.37%	8.04%	7.00%	6.25%

## ***Logan-Hocking Local School District***

### *Ratios of General Bonded Debt Outstanding Last Ten Years*

Year	2015	2016	2017	2018
<b>Population</b> <sup>(1)</sup>	7,154	7,117	7,085	7,069
<b>Estimated Actual Value</b> <sup>(2)</sup>	\$1,301,245,177	\$1,286,744,674	\$1,378,135,313	\$1,389,863,119
<b>General Bonded Debt</b> <sup>(3)</sup>				
General Obligation Bonds	16,056,729	15,671,465	14,742,189	13,860,968
<b>Resources Available to Pay Principal</b> <sup>(4)</sup>	2,705,592	2,847,773	3,158,689	2,913,207
<b>Net General Bonded Debt</b>	13,351,137	12,823,692	11,583,500	10,947,761
<b>Ratio of Net Bonded Debt to Estimated Actual Value</b>	1.03%	1.00%	0.84%	0.79%
<b>Net Bonded Debt per Capita</b>	\$1,866	\$1,802	\$1,635	\$1,549

#### **Source:**

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

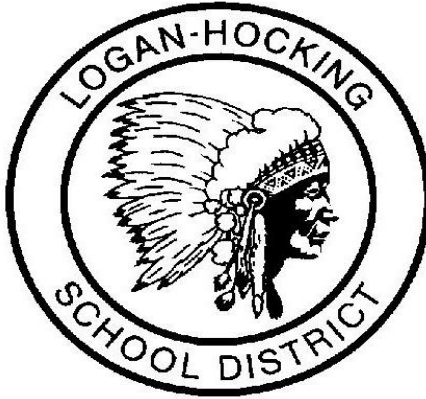
(2) Hocking County Auditor

(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***

2019	2020	2021	2022	2023	2024
7,050	7,020	7,296	7,296	7,258	7,166
\$1,419,438,860	\$1,778,379,340	\$1,826,108,851	\$1,842,928,473	\$2,374,188,867	\$2,398,081,256
12,903,227	12,366,318	11,284,365	10,182,412	9,055,459	7,893,506
2,797,185	2,648,362	2,434,377	2,351,912	2,301,543	2,249,551
10,106,042	9,717,956	8,849,988	7,830,500	6,753,916	5,643,955
0.71%	0.55%	0.48%	0.42%	0.28%	0.24%
\$1,433	\$1,384	\$1,213	\$1,073	\$931	\$788



## ***Logan-Hocking Local School District***

*Computation of Direct and Overlapping  
Debt Attributable to Governmental Activities  
June 30, 2024*

<b>Jurisdiction</b>	<b>Gross Debt Outstanding</b>	<b>Percentage Applicable to Logan-Hocking Local School District (1)</b>	<b>Amount Applicable to Logan-Hocking Local School District (1)</b>
<b>Direct:</b>			
Logan-Hocking Local School District	\$20,951,333	100.00%	\$20,951,333
<b>Overlapping:</b>			
City of Logan	2,736,700	100.00%	2,736,700
Hocking County	204,916	85.49%	175,183
Perry County	2,360,000	1.47%	34,692
Vinton County	265,621	0.17%	452
Green Township	69,100	100.00%	69,100
		Subtotal	3,016,127
		Total	\$23,967,460

**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*

<b>Collection year</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
Net Assessed Valuation	\$486,377,190	\$485,334,250	\$524,762,050	\$533,859,250
Legal Debt Limitation (%) <sup>(1)</sup>	9.00%	9.00%	9.00%	9.00%
Legal Debt Limitation (\$) <sup>(1)</sup>	43,773,947	43,680,083	47,228,585	48,047,333
Applicable District Debt Outstanding	14,344,978	14,224,246	13,662,164	12,620,211
Less: Applicable Debt Service Fund Amounts <sup>(2)</sup>	(2,705,592)	(2,847,773)	(3,158,689)	(2,913,207)
Net Indebtedness Subject to Limitation	11,639,386	11,376,473	10,503,475	9,707,004
Overall Legal Debt Margin	<u>\$32,134,561</u>	<u>\$32,303,610</u>	<u>\$36,725,110</u>	<u>\$38,340,329</u>
Debt Margin as a Percentage of Debt Limit	73.41%	73.96%	77.76%	79.80%
Legal Debt Limitation (%) <sup>(1)</sup>	0.10%	0.10%	0.10%	0.10%
Legal Debt Limitation (\$) <sup>(1)</sup>	486,377	485,334	524,762	533,859
Applicable District Debt Outstanding	0	0	0	0
Unvoted Legal Debt Margin	<u>\$486,377</u>	<u>\$485,334</u>	<u>\$524,762</u>	<u>\$533,859</u>
Legal Debt Limitation (%) <sup>(1)</sup>	0.90%	0.90%	0.90%	0.90%
Legal Debt Limitation (\$) <sup>(1)</sup>	4,377,395	4,368,008	4,722,858	4,804,733
Applicable District Debt Outstanding	0	0	0	0
Unvoted Energy Conservation				
Loans Legal Debt Margin	<u>\$4,377,395</u>	<u>\$4,368,008</u>	<u>\$4,722,858</u>	<u>\$4,804,733</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***

2019	2020	2021	2022	2023	2024
\$555,263,990	\$789,986,480	\$822,312,050	\$832,318,520	\$1,026,618,580	\$1,039,699,240
9.00%	9.00%	9.00%	9.00%	9.00%	9.00%
49,973,759	71,098,783	74,008,085	74,908,667	92,395,672	93,572,932
12,229,813	12,366,318	15,360,000	15,164,460	13,759,255	12,313,050
(2,797,185)	(2,648,362)	(2,434,377)	(2,351,912)	(2,301,543)	(2,249,551)
9,432,628	9,717,956	12,925,623	12,812,548	11,457,712	10,063,499
\$40,541,131	\$61,380,827	\$61,082,462	\$62,096,119	\$80,937,960	\$83,509,433
81.12%	86.33%	82.53%	82.90%	87.60%	89.25%
0.10%	0.10%	0.10%	0.10%	0.10%	0.10%
555,264	789,986	822,312	832,319	1,026,619	1,039,699
0	0	0	0	0	0
\$555,264	\$789,986	\$822,312	\$832,319	\$1,026,619	\$1,039,699
0.90%	0.90%	0.90%	0.90%	0.90%	0.90%
4,997,376	7,109,878	7,400,808	7,490,867	9,239,567	9,357,293
0	0	0	0	0	0
\$4,997,376	\$7,109,878	\$7,400,808	\$7,490,867	\$9,239,567	\$9,357,293

## ***Logan-Hocking Local School District***

### *Demographic and Economic Statistics Last Ten Years*

Calendar Year	2014	2015	2016	2017	2018
<b>Population</b> <sup>(1)</sup>					
City of Logan	7,154	7,117	7,085	7,069	7,050
Hocking County	28,725	28,491	28,340	28,474	28,385
<b>Income</b> <sup>(2) (a)</sup>					
Total Personal (in thousands)	258,517	250,405	222,356	219,818	258,058
Per Capita	36,136	35,184	31,384	31,096	36,604
<b>Unemployment Rate</b> <sup>(3)</sup>					
Federal	5.7%	5.1%	4.9%	4.4%	3.8%
State	4.3%	4.7%	4.7%	4.5%	3.9%
Hocking County	4.3%	4.5%	4.4%	4.3%	4.2%
Fiscal Year	2015	2016	2017	2018	2019
<b>School Enrollment</b> <sup>(4)</sup>					
Grades Pre-K - 4	1,564	1,490	1,475	1,485	1,483
Grades 5 - 8	1,241	1,182	1,140	1,154	1,167
Grades 9 - 13	1,264	1,315	1,312	1,286	1,243
Total	4,069	3,987	3,927	3,925	3,893

#### **Sources:**

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

***Logan-Hocking Local School District***

2019	2020	2021	2022	2023
7,020	7,296	7,296	7,258	7,166
28,264	28,050	28,050	27,858	27,540
264,036	278,758	301,857	322,567	335,096
37,612	38,207	41,373	44,443	46,762
7.9%	4.8%	3.7%	3.8%	4.1%
8.4%	5.4%	4.2%	3.4%	4.3%
6.6%	4.5%	4.0%	3.6%	3.6%
2020	2021	2022	2023	2024
1,472	1,381	1,433	1,450	1,383
1,187	1,120	1,102	1,082	1,048
1,167	1,098	1,094	1,123	1,155
3,826	3,599	3,629	3,655	3,586



## ***Logan-Hocking Local School District***

### *Principal Employers Current Year and Nine Years Ago*

Employer	Nature of Business	2024	
		Number of Employees	Rank
Logan-Hocking School District	Education	553	1
Hocking Valley Community Hospital	Healthcare	355	2
Hocking County Government	Local Government	321	3
Wal-Mart	Retail	280	4
Smead Manufacturing	Filing Systems	257	5
Amanda Manufacturing	Automotive Part Manufacturing	202	6
Kroger	Retail Grocery	154	7
Rocky Brands, Inc.,	Distribution Center	102	8
Embacy of Logan	Long-Term Healthcare	101	9
City of Logan	Local Government	99	10
Total		2,424	
Total Employment within the District (1)		N/A	

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

Sources: District Treasurer's Office

(1) Not Available

## ***Logan-Hocking Local School District***

### *School District Employees by Type Last Ten Years*

	2015	2016	2017	2018	2019
<b>Official/Administration</b>					
Assistant Superintendent	1.00	1.00	1.00	1.00	1.00
Assistant Principal	4.00	4.00	3.00	3.00	3.00
Principal	6.80	6.80	8.00	8.00	8.00
Superintendent	1.00	1.00	1.00	1.00	1.00
Supervisor/Manager/Director	3.00	3.00	3.00	3.00	3.00
Treasurer	1.00	1.00	1.00	1.00	1.00
Assistant Treasurer	0.00	0.00	0.00	0.00	0.00
Coordinator	3.20	3.00	3.00	3.00	3.50
Director	0.00	0.00	0.00	0.00	2.00
<b>Professional Education</b>					
Counseling	7.00	6.00	6.00	6.00	7.00
Librarian/Media	5.00	5.00	1.00	1.00	1.00
Remedial Specialist	10.00	11.50	15.00	14.00	14.00
Regular Teaching	143.74	154.36	154.86	155.26	161.72
Special Education Teaching	54.00	54.20	54.20	53.00	53.50
Career-Tech Teaching	8.02	7.00	7.00	6.00	7.00
Educ. Service Personnel Teacher	16.02	17.34	17.34	17.05	12.50
Other Professional	5.50	4.50	3.50	6.50	6.00
<b>Professional - Other</b>					
Psychologists	4.00	3.00	4.00	4.00	5.00
Registered Nursing	1.00	1.00	1.00	1.00	1.00
Registrar	1.00	1.00	1.00	1.00	1.00
Physical Therapist	3.00	1.00	1.00	2.00	2.00
Speech and Language Therapist	4.00	4.00	4.00	4.00	4.00
Occupational Therapist	2.00	2.00	2.00	2.00	2.00
Other Professionals	4.00	4.00	4.00	5.00	5.00
<b>Technical</b>					
Library Aide	5.00	4.00	4.00	5.00	3.50
Practical Nursing	3.71	3.08	3.08	2.50	3.75
Instructional Paraprofessional	0.00	0.00	0.00	0.00	0.00
* Attendant	0.00	0.00	0.00	0.00	0.00
<b>Office Clerical</b>					
Clerical	20.00	21.00	19.53	21.53	20.06
Teaching Aide	33.50	36.71	39.84	34.71	34.46
Records Managing	1.13	1.14	1.14	1.14	1.14
Treasurer's Assistants	4.00	4.00	5.00	5.00	5.00
Other Office/Clerical	0.00	0.00	0.00	2.25	0.25

***Logan-Hocking Local School District***

2020	2021	2022	2023	2024
1.00	1.00	1.00	1.00	1.00
5.00	5.00	5.00	5.00	6.00
7.00	7.00	8.00	8.00	7.00
1.00	1.00	1.00	1.00	1.00
4.00	4.00	4.00	3.00	4.00
1.00	1.00	1.00	1.00	1.00
0.00	0.00	0.00	0.25	1.00
3.50	3.00	3.00	3.00	3.00
2.00	3.00	1.00	1.00	1.00
6.50	5.50	5.50	5.50	5.50
1.00	1.00	1.00	1.00	1.00
15.00	13.00	14.00	13.00	11.65
160.21	164.71	180.81	177.42	175.73
58.00	62.00	59.50	58.50	58.00
7.00	7.00	7.00	7.00	7.00
12.50	12.50	12.64	12.54	20.34
7.00	7.00	8.00	7.50	8.00
4.00	4.00	4.00	4.00	4.00
1.00	2.00	2.00	2.00	2.00
1.00	1.00	1.00	1.00	1.00
2.00	1.00	1.00	1.00	2.00
4.80	5.00	5.00	5.00	6.00
2.00	0.00	0.00	0.00	0.00
5.67	5.67	5.67	5.33	7.00
3.50	3.50	3.00	3.00	2.00
3.50	2.00	2.33	2.50	2.50
9.88	9.67	4.83	4.58	4.66
0.00	0.00	0.00	47.32	48.13
20.53	22.56	25.00	24.95	27.00
33.19	35.15	43.26	51.04	49.35
0.64	0.00	1.00	1.00	0.00
5.00	5.00	6.00	5.75	5.00
0.25	0.00	0.00	2.00	6.00

(Continued)

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***Logan-Hocking Local School District***

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*School District Employees by Type  
Last Ten Years*

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	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
<b>Crafts and Trades</b>					
General Maintenance	3.00	3.00	3.00	3.00	4.00
Mechanic	2.00	1.00	2.00	2.00	2.00
Vehicle Operator (buses)	39.18	39.10	41.90	38.82	32.36
Other Crafts and Trades	2.00	2.00	2.00	2.00	2.00
<b>Service Work/Laborer</b>					
Attendance Officer	1.00	1.00	1.00	1.00	1.00
Custodian	25.22	25.75	26.22	25.94	24.69
Food Service	21.32	20.68	21.63	23.50	21.79
Monitoring	3.96	3.96	3.96	6.34	4.92
<i>Total Employees</i>	<u>453.30</u>	<u>462.12</u>	<u>470.20</u>	<u>472.54</u>	<u>466.14</u>

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\*Not previously reported

**Method:** Used Full-time Equivalency

Source: District Treasurer's Office

Ohio Department of Education-EMIS



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*Logan-Hocking Local School District*

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2020	2021	2022	2023	2024
4.00	5.00	5.00	5.00	6.00
2.00	2.00	2.00	2.00	2.00
38.46	39.35	40.56	39.63	37.64
2.00	2.00	1.00	0.00	0.00
1.00	1.00	1.00	1.00	1.00
25.22	26.22	24.22	28.22	29.22
21.84	20.66	24.24	24.15	28.79
5.46	5.29	5.79	3.44	2.50
488.65	495.78	520.35	569.62	586.01

## ***Logan-Hocking Local School District***

### *Operating Indicators - Cost per Pupil Last Ten Years*

Fiscal Year	2015	2016	2017	2018
Enrollment	4,069	3,987	3,927	3,925
Modified Accrual Basis				
Operating Expenditures	41,316,713	56,023,524	42,556,148	45,882,385
Cost per Pupil	10,154	14,052	10,837	11,690
Percentage of Change	2.7%	38.4%	(22.9%)	7.9%
Accrual Basis (1)				
Expenses	41,492,494	42,307,472	44,749,958	27,145,676
Cost per Pupil	10,197	10,611	11,395	6,916
Percentage of Change	1.5%	4.1%	7.4%	(39.3%)
Teaching Staff	253	253	259	262

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

(1) Expenses exclude interest and fiscal charges

***Logan-Hocking Local School District***

2019	2020	2021	2022	2023	2024
3,893	3,826	3,599	3,629	3,655	3,586
53,967,576	52,809,872	57,178,624	61,105,563	61,568,564	62,186,505
13,863	13,803	15,887	16,838	16,845	17,341
18.6%	(0.4%)	15.1%	6.0%	0.04%	2.95%
42,993,945	54,655,277	59,736,805	52,140,574	61,748,707	61,783,820
11,044	14,285	16,598	14,368	16,894	17,229
59.7%	29.3%	16.2%	(13.4%)	17.6%	2.0%
267	268	273	270	269	264

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**Logan-Hocking Local School District**

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*Operating Indicators by Function  
Last Ten Years*

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	2015	2016	2017	2018
<b>Governmental Activities</b>				
Instruction - Teachers				
Regular	143.74	148.85	154.86	155.26
Special	54.00	47.20	54.20	53.00
Pupils				
Enrollment	4,069	3,987	3,927	3,925
Graduates	275	308	288	324
Percent of Students with Disabilities	16.8%	18.0%	19.7%	20.8%
Board of Education				
Number of Regular Meetings	12	16	15	14
Number of Special Meetings	3	6	10	1
Administration				
School Attendance Rate	95.00	94.70	93.70	93.20
Fiscal Services				
Purchase Orders Processed	3,463	3,388	3,582	3,442
Checks Issued (non payroll)	3,927	3,911	4,084	4,033
Investment Income (all funds)	193,478	218,824	189,707	231,738
Operation and Maintenance of Plant				
District Square Footage Maintained	743,327	743,327	743,327	743,327
District Square Acreage Maintained	296	296	296	296
Pupil Transportation				
Average Daily Students Transported	2,361	2,188	2,163	2,025
Average Daily Bus Fleet Miles	5,015	4,473	5,129	5,195
Number of Buses	41	42	42	42
Food Service Operations				
Student Meals Served Daily	3,042	3,364	2,814	3,579
Free/Reduced Price Meals Daily	2,334	2,673	2,210	3,175
Extracurricular Activities				
High School Varsity Teams	19	20	21	21

Source: District Treasurer's Office

***Logan-Hocking Local School District***

2019	2020	2021	2022	2023	2024
161.72	160.21	164.71	180.81	177.42	175.73
53.50	58.00	62.00	59.50	58.50	58.00
3,893	3,826	3,599	3,629	3,655	3,586
313	298	267	255	254	245
21.7%	21.5%	22.3%	22.08%	22.12%	23.40%
12	14	13	14	13	12
2	1	2	2	2	2
92.90	94.9%	91.5%	91.1%	91.6%	91.6%
3,436	3,153	3,225	3,389	3,817	3,663
3,929	3,827	3,200	3,348	3,948	3,957
310,054	187,077	91,695	37,754	297,695	587,685
743,327	829,407	829,407	829,407	829,407	829,407
296	296	296	299	299	299
2,024	1,934	1,319	1,702	1,720	1,660
5,133	5,183	4,419	4,817	4,901	5,304
42	42	42	42	39	38
4,324	4,410	3,477	3,335	4,012	3,693
4,324	4,410	3,477	3,335	4,012	3,693
21	22	22	21	24	23

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***Logan-Hocking Local School District***

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*Operating Indicators - Teacher Base Salaries  
Last Ten Years*

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Fiscal Year	2015	2016	2017	2018	2019
Minimum Salary	33,597	34,437	35,126	35,829	36,635
Maximum Salary	68,034	71,629	73,062	74,524	76,201
District Average Salary	52,542	54,235	56,273	57,794	59,974
County Average Salary	52,542	54,235	56,273	57,794	59,974
State Average Salary	55,242	57,154	58,849	62,353	63,916

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

*Operating Indicators - Teachers by Education  
Last Ten Years*

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Fiscal Year	2015	2016	2017	2018	2019
Bachelor's Degree	24	32	25	26	29
Bachelor + 15	62	59	60	59	59
Master's Degree	94	99	112	111	112
Master's Degree + 15	33	28	25	27	28
Master's Degree + 30	40	35	37	39	39
Total	253	253	259	262	267

Source: District Treasurer's Office

N/A = not available

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***Logan-Hocking Local School District***

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2020	2021	2022	2023	2024
37,734	39,243	41,205	42,853	44,353
78,487	81,625	87,973	91,491	94,694
61,447	63,772	68,528	72,172	75,195
61,447	63,772	68,528	72,172	75,195
65,754	67,654	69,081	66,399	N/A

2020	2021	2022	2023	2024
28	25	24	23	20
60	61	60	60	57
111	114	109	108	108
30	32	34	34	27
39	41	43	44	52
268	273	270	269	264

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**Logan-Hocking Local School District**

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**Capital Asset Statistics by Building**  
**Last Ten Years**

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	2015	2016	2017	2018
<b>Secondary</b>				
Logan High School / JVS				
Square Footage	232,000	232,000	232,000	232,000
Capacity (students)	1,400	1,400	1,400	1,400
Enrollment	1,264	1,316	1,312	1,286
<b>Middle</b>				
Logan Middle School				
Square Footage	159,231	159,231	159,231	159,231
Capacity (students)	1,400	1,400	1,400	1,400
Enrollment	1,249	1,182	1,140	1,169
<b>Elementary</b>				
Central Primary Elementary School				
Square Footage	34,220	34,220	34,220	34,220
Capacity (students)	500	500	500	500
Enrollment	444	417	433	427
Chieftain Elementary School				
Square Footage	55,542	55,542	55,542	55,542
Capacity (students)	449	449	449	449
Enrollment	402	387	367	375
Green Elementary School				
Square Footage	19,750	19,750	19,750	19,750
Capacity (students)	350	350	350	350
Enrollment	295	277	282	292
Hocking Hills Elementary School				
Square Footage	43,942	43,942	43,942	43,942
Capacity (students)	350	350	350	350
Enrollment	180	180	172	154
Union Furnace Elementary School				
Square Footage	45,250	45,250	45,250	42,250
Capacity (students)	350	350	350	350
Enrollment	235	228	221	222



***Logan-Hocking Local School District***

2019	2020	2021	2022	2023	2024
232,000	232,000	232,000	232,000	232,000	233,700
1,400	1,400	1,400	1,400	1,400	1,400
1,243	1,167	1,098	1,094	1,121	1,155
159,231	159,231	159,231	159,231	159,231	159,231
1,400	1,400	1,400	1,400	1,400	1,400
1,167	1,187	1,120	1,102	1,083	1,048
34,220	34,220	34,220	34,220	34,220	34,220
500	500	500	500	500	500
441	445	406	407	413	413
55,542	55,542	55,542	55,542	55,542	55,542
449	449	449	449	449	449
386	380	385	393	378	364
19,750	19,750	19,750	19,750	19,750	19,750
350	350	350	350	350	350
289	295	274	298	315	304
43,942	43,942	43,942	43,942	43,942	43,942
350	350	350	350	350	350
151	140	139	141	143	120
42,250	42,250	42,250	42,250	42,250	42,250
350	350	350	350	350	350
216	212	177	194	202	182

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***Logan-Hocking Local School District***

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*Capital Asset Statistics by Building  
Last Ten Years*

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	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Alternative School				
Square Footage	1,200	1,200	1,200	1,200
<b>All Other</b>				
Central Administration Building				
Square Footage	7,750	7,750	7,750	7,750
Transportation/Maintenance Building				
Square Footage	7,442	7,442	7,442	7,442
Chieftain Fieldhouse				
Square Footage	0	0	0	0

Source: District Treasurer's Office  
Capacities are estimated

***Logan-Hocking Local School District***

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2019	2020	2021	2022	2023	2024
1,200	1,200	1,200	1,200	1,200	1,200
7,750	7,750	7,750	7,750	7,750	7,750
7,442	7,442	7,442	7,442	7,442	7,442
0	86,080	86,080	86,080	86,080	86,080

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***Logan-Hocking Local School District***

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***Capital Asset Statistics by Function  
Last Ten Years***

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	2014	2015	2016	2017
<b>Governmental Activities</b>				
Instruction				
Regular				
Land and Land Improvements	4,435,383	4,435,383	4,435,383	4,435,383
Buildings and Improvements	36,163,575	36,170,139	36,170,139	36,170,139
Furniture, Fixtures and Equipment	653,457	686,257	1,161,779	1,234,949
SBITA Asset	0	0	0	0
Support Services				
Instructional Staff				
Buildings and Improvements	0	0	30,800	30,800
Furniture, Fixtures and Equipment	284,498	313,356	313,357	338,602
Administration				
Buildings and Improvements	909,156	909,156	909,156	909,156
Furniture, Fixtures and Equipment	83,964	83,964	83,964	83,964
Furniture, Fixtures and Equipment (Lease Asset)	0	0	0	0
Operation and Maintenance of Plant				
Land and Land Improvements	265,921	265,921	265,921	265,921
Buildings and Improvements	71,033	71,033	112,283	112,283
Furniture, Fixtures and Equipment	130,812	139,421	171,578	201,297
Vehicles	92,785	92,785	92,785	92,785
Pupil Transportation				
Land and Land Improvements	32,342	32,342	32,342	32,342
Buildings and Improvements	53,304	53,304	53,304	53,304
Furniture, Fixtures and Equipment	36,985	36,985	36,985	36,985
Buses	3,462,750	3,672,485	3,853,694	3,937,089
Central				
Furniture, Fixtures and Equipment	11,287	11,287	11,287	5,344
Non-Instructional Services				
Community Service				
Land and Land Improvements	34,552	34,552	34,552	34,552
Buildings and Improvements (Lease Asset)	0	0	0	0
Furniture, Fixtures and Equipment	0	0	0	0

***Logan-Hocking Local School District***

2018	2019	2020	2021	2022	2023	2024
4,220,269	4,220,269	4,242,785	4,242,785	6,201,131	6,462,778	6,462,778
36,192,539	36,192,539	36,213,039	36,213,039	36,223,488	36,223,488	36,223,488
934,743	785,323	1,403,657	2,319,737	3,026,982	3,404,500	3,355,505
0	0	0	0	0	251,723	251,723
30,800	30,800	30,800	30,800	30,800	47,725	47,725
338,602	338,602	488,796	488,796	594,777	631,057	710,687
909,156	909,156	909,156	909,156	909,156	909,156	909,156
83,964	83,964	92,676	128,851	139,551	153,176	153,176
0	0	0	0	476,560	476,560	719,992
274,407	274,407	274,407	274,407	172,333	172,333	450,933
112,283	112,283	112,283	112,283	4,362,283	4,405,532	4,545,609
233,737	271,029	279,540	321,810	350,211	362,625	458,960
92,785	130,442	130,442	103,842	85,842	85,842	285,625
32,342	40,731	40,731	40,731	40,731	40,731	40,731
53,304	53,304	53,304	53,304	95,246	95,246	95,246
36,985	36,985	42,835	59,743	66,042	76,688	76,688
4,085,700	4,137,022	4,204,044	4,330,737	4,376,308	4,572,683	4,677,760
5,344	5,344	5,344	5,344	5,344	5,344	5,344
34,552	59,075	123,198	133,498	133,498	133,498	133,498
0	0	0	0	211,886	211,886	211,886
0	0	0	0	0	5,479	5,479

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***Logan-Hocking Local School District***

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*Capital Asset Statistics by Function  
Last Ten Years*

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	2014	2015	2016	2017
Extracurricular Activities				
Land and Land Improvements	4,869,582	4,789,895	4,828,734	4,833,809
Buildings and Improvements	115,936	115,936	121,336	138,186
Furniture, Fixtures and Equipment	124,340	124,340	129,430	129,430
Facility Acquisition and Improvement				
Land and Land Improvements	3,502,278	3,502,278	3,502,278	3,545,821
Buildings and Improvements	72,499,443	72,499,443	72,499,443	72,499,443
Furniture, Fixtures and Equipment	0	0	0	0
Construction in Progress	0	0	0	0

Source: District Treasurer's Office

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***Logan-Hocking Local School District***

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2018	2019	2020	2021	2022	2023	2024
4,853,192	5,100,058	5,100,058	5,100,058	5,100,058	5,139,579	5,139,579
148,986	81,348	9,620,673	9,620,673	9,620,673	9,620,673	9,620,673
152,621	178,330	285,789	294,707	361,422	424,635	479,388
3,545,821	3,545,821	3,545,821	3,545,821	3,878,311	4,493,135	4,631,672
72,499,443	72,474,735	72,474,735	72,474,735	72,474,735	72,661,476	73,734,133
0	0	0	13,071	13,071	43,898	43,898
669,979	8,019,994	0	1,062,500	115,500	254,789	0

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***Logan-Hocking Local School District***

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***Educational and Operating Statistics  
Last Ten Years***

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	2015	2016	2017	2018
<b>ACT Scores (Average)</b>				
Logan Hocking	21.0	21.1	21.1	19.4
Ohio	22.0	22.0	22.0	20.3
National	21.0	20.8	21.0	20.8
<b>National Merit Scholars</b>				
Commended Scholars	0	0	1	0
<b>Cost per Student (ODE)</b>				
Logan Hocking	9,733	10,180	10,493	10,821
Ohio (Average)	10,985	11,164	11,603	11,953
<b>Cost to Educate a Graduate</b>				
Logan Hocking	113,000	116,548	119,773	122,943
Ohio (Average)	129,403	132,126	134,975	137,900
<b>Attendance Rate</b>				
Logan Hocking	95.00%	94.70%	93.70%	93.20%
Ohio (Average)	94.10%	94.10%	93.90%	93.50%
<b>Graduation Rate</b>				
Logan Hocking	94.10%	95.00%	95.90%	95.10%
Ohio (Average)	83.00%	83.50%	83.40%	85.30%

**Source:**

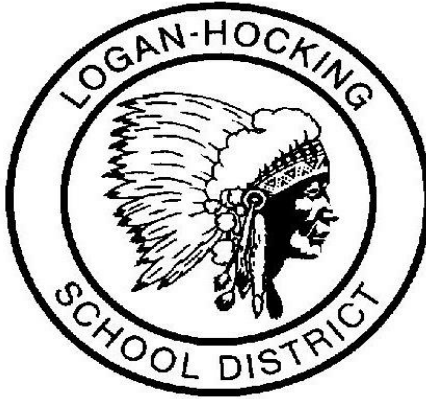
District's Student Records and Ohio Department of Education

N/A = not available



***Logan-Hocking Local School District***

2019	2020	2021	2022	2023	2024
17.6	17.3	18.7	18.4	19.2	17.9
20.0	19.2	19.6	19.4	19.4	19.0
20.7	20.7	20.3	19.8	19.2	19.6
0	2	0	2	0	1
11,718	12,522	14,513	14,515	15,856	N/A
12,472	12,692	13,387	14,686	15,428	N/A
126,637	130,805	136,985	142,717	149,189	N/A
140,836	143,942	134,003	151,892	156,807	N/A
92.90%	94.80%	91.50%	91.10%	91.60%	91.60%
93.50%	94.90%	91.50%	90.40%	91.00%	91.30%
93.90%	94.80%	94.60%	93.70%	91.30%	93.80%
85.90%	87.20%	87.00%	87.30%	87.30%	87.90%



# OHIO AUDITOR OF STATE KEITH FABER



**LOGAN-HOCKING LOCAL SCHOOL DISTRICT**

**HOCKING COUNTY**

**AUDITOR OF STATE OF OHIO CERTIFICATION**

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



**Certified for Release 4/3/2025**

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

This report is a matter of public record and is available online at  
[www.ohioauditor.gov](http://www.ohioauditor.gov)