

VINTON COUNTY

SINGLE AUDIT

For the Fiscal Year Ended December 31, 2024

J.L. UHRIG
AND ASSOCIATES INC.

CERTIFIED PUBLIC ACCOUNTANT AND MANAGEMENT CONSULTANTS





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County Commissioners
Vinton County
100 East Main Street
McArthur, OH 45651

We have reviewed the *Independent Auditor's Report* of Vinton County, prepared by J.L. Uhrig and Associates, Inc., for the audit period January 1, 2024 through December 31, 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. Vinton County is responsible for compliance with these laws and regulations.

KEITH FABER
Ohio Auditor of State

A handwritten signature in black ink that reads "Tiffany L Ridenbaugh".

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

October 21, 2025

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For the Year Ended December 31, 2024

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Independent Auditor's Report

Board of County Commissioners
Vinton County, Ohio
100 East Main Street
McArthur, OH 45651

Report on the Audit of the Financial Statements

Opinions

We have audited the cash basis financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Vinton County, Ohio (the County), as of and for the year ended December 31, 2024 and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective cash basis financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the County, as of December 31, 2024, the respective changes in cash-basis financial position and where applicable cash flows thereof and the respective budgetary comparison for the General, Motor Vehicle Gasoline Tax, Board of Developmental Disabilities, and American Rescue Plan funds for the year then ended in accordance with the cash-basis of accounting described in Note 2.

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 Vinton County, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter - Accounting Basis

Ohio Administrative Code § 117-2-03(B) requires the County to prepare its annual financial report in accordance with accounting principles generally accepted in the United States of America. We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Emphasis of Matter

As discussed in Note 15 to the financial statements, the financial impact of COVID-19 and the continuing emergency measures may impact subsequent periods of the County. We did not modify our opinion regarding this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the cash basis of accounting described in Note 2 and for determining that the cash basis of accounting is an acceptable basis for preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

Board of County Commissioners
Vinton County
Independent Auditor's Report

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.

Supplementary Information

Our audit was conducted to opine on the financial statements as a whole.

The Schedule of Expenditures of Federal Awards presents additional analysis as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards and is not a required part of the 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 to 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, this schedule is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Information

We applied no procedures to management's discussion & analysis in the table of contents. Accordingly, we express no opinion or any other assurance on it.

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 July 29, 2025, on our consideration of the County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

J. L. Uhrig and Associates, Inc.

J. L. UHRIG AND ASSOCIATES, INC.
Chillicothe, Ohio

July 29, 2025

Vinton County
Management's Discussion and Analysis
For the Year Ended December 31, 2024
Unaudited

As management of Vinton County (the County), we offer readers this narrative overview and analysis of the financial activities of the County as a whole for the year ended December 31, 2024. We encourage readers to consider the information presented here in conjunction with the basic financial statements and the notes to the basic financial statements to enhance their understanding of the County's financial performance.

Financial Highlights

Key financial highlights for 2024 are as follows:

- Net position of governmental activities increased \$1,279,558.
- General cash receipts accounted for \$11,766,957 in receipts or 51 percent of all cash receipts. Program specific cash receipts in the form of charges for services, grants and contributions, and capital grants and contributions accounted for \$11,348,517 or 49 percent of total cash receipts of \$23,115,474.
- The County had \$21,835,916 in cash disbursements related to governmental activities; \$11,348,517 of these cash disbursements were offset by program specific charges for services, grants and contributions, and capital grants and contributions. General cash receipts (primarily grants, entitlements, sales taxes, and property taxes) of \$11,766,957 were adequate to provide for these programs.

Using the Basic Financial Statements

This annual report is presented in a format consistent with the presentation requirements of the Governmental Accounting Standards Board (GASB) Statement No. 34, as applicable to the County's cash basis of accounting.

Report Components

The *Statement of Net Position-Cash Basis* and *Statement of Activities-Cash Basis* provide information about the activities of the whole County, presenting an aggregate view of the County's cash basis finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed and what remains for future spending on a cash basis. The fund financial statements also look at the County's most significant funds with all other non-major funds presented in total in one column. In the case of Vinton County, the General Fund, Board of Developmental Disabilities, American Rescue Plan Fund, and the Motor Vehicle Gasoline Tax Fund are the most significant funds and have been presented as major funds.

Fund financial statements provide a greater level of detail. Funds are created and maintained on the financial records of the County as a way to segregate money whose use is restricted to a particular specific purpose. These statements present financial information by fund, presenting funds with the largest balances or most activity in separate columns.

The notes to the basic financial statements are an integral part of the government-wide and fund financial statements and provide expanded explanation and detail regarding the information reported in the basic financial statements.

Vinton County
Management's Discussion and Analysis
For the Year Ended December 31, 2024
Unaudited

Basis of Accounting

The basis of accounting is a set of guidelines that determine when financial events are recorded. The County has elected to present its financial statements on a cash basis of accounting. This basis of accounting is a basis of accounting other than accounting principles generally accepted in the United States of America. Under the County's cash basis of accounting, receipts and disbursements are recorded when cash is received or paid.

As a result of using the cash basis of accounting, certain assets and their related revenues (such as accounts receivable) and certain liabilities and their related expenses (such as accounts payable) are not recorded in the financial statements. Therefore, when reviewing the financial information and discussion within this report, the reader must keep in mind the limitations resulting from the use of the cash basis of accounting.

Reporting the County as a Whole

Statement of Net Position – Cash Basis and Statement of Activities – Cash Basis

The statement of net position-cash basis and the statement of activities-cash basis reflect how the County did financially during 2024, within the limitations of the cash basis of accounting. The statement of net position – cash basis presents the cash balances and investments of the governmental activities of the County at year end. The statement of activities-cash basis compares cash disbursements with program cash receipts for each governmental program. Program cash receipts include charges paid by the recipient of the program's goods or services and grants and contributions restricted to meeting the operational or capital requirements of a particular program. General cash receipts are all receipts not classified as program receipts. The comparison of cash disbursements with program receipts identifies how each governmental function draws from the County's general receipts.

These statements report the County's cash position and the changes in cash position. Keeping in mind the limitations of cash basis accounting, you can think of these changes as one way to measure the County's financial health. Over time, increases or decreases in the County's cash position is one indicator of whether the County's financial health is improving or deteriorating. When evaluating the County's financial condition, you should also consider other non-financial factors as well, such as the County's property tax base, the condition of the County's capital assets and infrastructure, the extent of the County's debt obligations, the reliance on non-local financial resources for operations and the need for continued growth in the major local revenue sources such as property taxes and sales taxes.

In the statement of net position-cash basis and the statement of activities-cash basis, the County has one type of activity; governmental.

Reporting the County's Most Significant Funds

Fund Financial Statements

Fund financial statements provide detailed information about the County's major funds – not the County as a whole. The County uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the County's most significant funds. The County's major governmental funds are the General Fund, Board of Developmental Disabilities Fund, American Rescue Plan Fund, and the Motor Vehicle Gasoline Tax Fund.

Vinton County
Management's Discussion and Analysis
For the Year Ended December 31, 2024
Unaudited

Governmental Funds: Most of the County's activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year end available for spending in future periods. These funds are reported using the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The governmental fund statements provide a detailed short-term view of the County's general governmental operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer cash basis financial resources that can be spent in the near future to finance various County programs. Since the County is reporting on the cash basis of accounting, there are no differences in the net position and fund cash balances or changes in net position and changes in fund cash balances. Therefore, no reconciliation is necessary between such financial statements. However, differences will be apparent when comparing gross cash receipts and cash disbursements on the fund financial statements to the statement of activities due to transfers and advances netted on the statement of activities. See Note 2 to the basic financial statements.

Fiduciary Funds: Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private purpose trust funds, and custodial funds. The County's only fiduciary funds are custodial funds and a private purpose trust fund.

Custodial funds are custodial in nature and do not involve measurement of results of operations. In accordance with GASB 34, fiduciary funds are not included in the government-wide financial statements. Trust funds are used to account for assets held by the County under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the County's own programs.

The County as a Whole

Recall that the Statement of Net Position provides the perspective of the County as a whole. Table 1 provides a summary of the County's net position for 2024 as compared to 2023:

Table 1
Net Position – Cash Basis
Governmental Activities

	2024	2023
<i>Assets</i>		
Equity in Pooled Cash and Cash Equivalents	\$21,901,234	\$20,646,042
Cash and Cash Equivalents in Segregated Accounts	127,284	102,918
Total Assets	<u>22,028,518</u>	<u>20,748,960</u>
 <i>Net Position</i>		
Restricted	16,990,044	15,864,612
Unrestricted	5,038,474	4,884,348
Total Net Position	<u>\$22,028,518</u>	<u>\$20,748,960</u>

The increase in Equity in Pooled Cash and Cash Equivalents is primarily due to the reasons described on page 7.

Vinton County
Management's Discussion and Analysis
For the Year Ended December 31, 2024
Unaudited

Table 2 shows the highlights of the County's cash receipts and cash disbursements. These two main components are subtracted to yield the change in net position.

Cash receipts are further divided into two major components: program cash receipts and general cash receipts. Program cash receipts are defined as charges for services, capital and operating grants, and contributions. General cash receipts include property and sales taxes, unrestricted grants, interest, issuance of bonds, loans and notes, and miscellaneous receipts.

Table 2
Change in Net Position – Cash Basis
Governmental Activities

	2024	2023
<i>Cash Receipts</i>		
<i>Program Cash Receipts:</i>		
Charges for Services	\$3,496,675	\$3,388,414
Capital Grants and Contributions	1,840,237	1,564,228
Operating Grants and Contributions	6,011,605	6,025,367
<i>Total Program Cash Receipts</i>	<u>11,348,517</u>	<u>10,978,009</u>
<i>General Cash Receipts:</i>		
Property & Other Local Taxes	5,625,063	5,694,362
Sales Taxes	1,834,578	1,827,168
Unrestricted Grants and Entitlements	1,458,215	1,201,512
Interest	1,242,599	967,162
Issuance of Bonds, Loans, and Notes	87,205	101,519
Reimbursements	1,372,264	0
Gifts and Donations	8,354	6,996
Miscellaneous	138,679	330,941
<i>Total General Cash Receipts</i>	<u>11,766,957</u>	<u>10,129,660</u>
<i>Total Cash Receipts</i>	<u>23,115,474</u>	<u>21,107,669</u>
<i>Cash Disbursements</i>		
<i>Program Cash Disbursements:</i>		
General Government:		
Legislative and Executive	3,707,808	3,937,686
Judicial	1,005,273	924,671
Public Safety	3,824,009	2,845,828
Public Works	4,420,137	3,561,718
Health	2,458,569	2,529,474
Human Services	1,222,286	1,453,336
Conservation and Recreation	25,000	0
Community and Economic Development	477,858	620,040
Capital Outlay	4,465,326	3,585,330
Debt Service:		
Principal Retirement	205,146	213,667
Interest and Fiscal Charges	24,504	30,297
<i>Total Cash Disbursements</i>	<u>21,835,916</u>	<u>19,702,047</u>
<i>Change in Net Position</i>	<u>1,279,558</u>	<u>1,405,622</u>
<i>Net Position – Beginning of Year</i>	<u>20,748,960</u>	<u>19,343,338</u>
<i>Net Position – End of Year</i>	<u><u>\$22,028,518</u></u>	<u><u>\$20,748,960</u></u>

Vinton County
Management's Discussion and Analysis
For the Year Ended December 31, 2024
Unaudited

Net position increased \$1,279,558 in governmental activities in 2024 as a result of cash receipts exceeding cash disbursements. Program cash receipts were composed of charges for services, operating grants and contributions, and capital grants and contributions which were \$11,348,517. The increase in reimbursements is due to a one-time reimbursement for emergency personnel funded through the American Rescue Plan which also resulted in an increase in public safety disbursements. The increase to Capital Outlay is primarily due to additional grant monies allocated for capital outlay. The decrease to Community and Economic Development is due to timing as to when grants are received versus when they are spent.

Governmental Activities

Operating grants and contributions made up 26 percent of cash receipts for governmental activities of the County for 2024. Property and other local tax receipts made up 24 percent of the total cash receipts for governmental activities for a total of 50 percent of all cash receipts coming from property and other local taxes and operating grants and contributions.

Public Safety and Public Works cash disbursements comprised 18 and 20 percent of governmental program cash disbursements.

The statement of activities shows the cost of program services and the charges for services and grants offsetting those services. In Table 3, the total cost of service column contains all costs related to the programs and the net cost column shows how much of the total amount is not covered by program cash receipts. Net costs are costs that must be covered by unrestricted State aid or local taxes. The difference in these two columns would represent charges for services and restricted grants, fees, and donations.

Table 3
Total Cost of Program Services – Cash Basis
Governmental Activities

	2024		2023	
	Total Cost of Service	Net Cost of Service	Total Cost of Service	Net Cost of Service
General Government:				
Legislative and Executive	\$3,707,808	\$2,728,719	\$3,937,686	\$2,538,183
Judicial	1,005,273	641,085	924,671	549,992
Public Safety	3,824,009	1,690,585	2,845,828	1,525,894
Public Works	4,420,137	1,642,455	3,561,718	1,065,062
Health	2,458,569	940,109	2,529,474	787,248
Human Services	1,222,286	574,606	1,453,336	553,009
Conservation and Recreation	25,000	9,289	0	0
Community and Economic Development	477,858	177,564	620,040	185,410
Capital Outlay	4,465,326	1,995,782	3,585,330	1,275,276
Debt Service:				
Principal Retirement	205,146	87,205	213,667	213,667
Interest and Fiscal Charges	24,504	0	30,297	30,297
Total Cash Disbursements	\$21,835,916	\$10,487,399	\$19,702,047	\$8,724,038

Vinton County
Management's Discussion and Analysis
For the Year Ended December 31, 2024
Unaudited

The County's Funds

The County's governmental funds are accounted for using the cash basis of accounting. All governmental funds had total cash receipts and other financing sources of \$27,066,151 and cash disbursements and other financing uses of \$25,786,593. The net change in fund balance for the year was most significant in the American Rescue Plan Fund.

American Rescue Plan Fund cash disbursements exceeded cash receipts by \$2,107,854. The Motor Vehicle Gasoline Tax Fund, which went from \$5,688,682 in 2023 to \$5,472,440 in 2024 and had cash disbursements and other financing uses that exceeded cash receipts and other financing sources in the amount of \$216,242.

The Board of Developmental Disabilities Fund, which went from \$2,701,900 in 2023 to \$3,167,316 in 2024 and had cash receipts and other financing sources that exceeded cash disbursements and other financing uses in the amount of \$465,416. General Fund cash receipts and other financing sources that exceeded cash disbursements and other financing uses in the amount of \$154,126.

General Fund Budgeting Highlights

The County'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. One of the more significant budgeted funds is the General Fund.

For the General Fund, final budgeted and original budgeted revenue were \$6,507,594 and \$6,071,735, respectively, while actual receipts and other financing sources increased \$3,010,980 from final budgeted revenue. The increases are due primarily to transfers and advances in. Actual disbursements and other financing uses were over overall final appropriations by \$393,266 due to advances made by the County. Final appropriations and original appropriations were \$8,501,970 and \$6,193,581, respectively.

The County's ending unobligated General Fund cash balance was \$2,672,372.

Capital Assets and Debt Administration

Capital Assets

The County does not record capital assets in the accompanying basic financial statements, but records payments for capital assets as disbursements. The County had capital outlay disbursements of \$4,465,326 during 2024.

Debt

Under the cash basis of accounting the County does not report bonds, notes, and loans in the accompanying cash basis financial statements. However, in order to provide information to the readers of this report, we are providing the following detailed information about the County's long-term obligations. At December 31, 2024, the County had \$391,645 in bonds and notes for governmental activities with \$126,032 due within one year. Please see Note 10 for additional information regarding the County's debt. Table 4 summarizes long-term debt outstanding:

Vinton County
Management's Discussion and Analysis
For the Year Ended December 31, 2024
Unaudited

Table 4
Outstanding Debt as of December 31
Governmental Activities

	2024	2023
County Job and Family Services Building	\$391,645	\$509,586

The Ohio Revised Code provides that the net general obligation debt of the County, exclusive of certain exempt debt, issued without a vote of the electors shall never exceed one percent of the total assessed valuation of the County.

The Code further provides that the total voted and unvoted net debt of the County less the same exempt debt, shall never exceed a sum equal to three percent of the first \$100,000,000, of the assessed valuation, plus one and one-half percent of such valuation in excess of \$100,000,000 and not in excess of \$300,000,000, plus two and one-half percent of such valuation in excess of \$300,000,000.

At December 31, 2024, the County's overall legal debt margin was \$12,343,066 with an unvoted debt margin of \$5,693,884. The debt is well within permissible limits.

Contacting the County's Financial Management

This financial report is designed to provide our citizens, taxpayers, and investors and creditors with a general overview of the County's finances and to show the County's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Cindy Waugh, County Auditor at Vinton County, 100 Main Street, McArthur, Ohio 45651, or telephone at (740)596-4571 (Extension 231).

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Vinton County
Statement of Net Position - Cash Basis
December 31, 2024

	<u>Primary Government</u>
<hr/>	
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ASSETS:	
Equity in Pooled Cash and Cash Equivalents	\$21,901,234
Cash and Cash Equivalents in Segregated Accounts	127,284
<i>Total Assets</i>	<hr/> <hr/> 22,028,518
<hr/>	
NET POSITION:	
Restricted for:	
Capital Projects	
Motor Vehicle Gasoline Tax	5,472,440
Department of Developmental Disabilities	3,167,316
Other Purposes	5,192,875
Senior Citizens Levy	100,570
EMS Levy	2,181,623
Housing Contracutal	138,925
Indigent Drivers	112,014
911 Wireless	94,598
FEMA	529,683
Unrestricted	<hr/> 5,038,474
<i>Total Net Position</i>	<hr/> <hr/> \$22,028,518

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

Vinton County
Statement of Activities - Cash Basis
For the Year Ended December 31, 2024

					Net (Disbursements) Receipts and Changes in Net Position
	Program Cash Receipts				Primary Government
	Cash Disbursements	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total
Governmental Activities:					
General Government:					
Legislative and Executive	\$3,707,808	\$594,833	\$384,256	\$0	(\$2,728,719)
Judicial	1,005,273	160,688	203,500	0	(641,085)
Public Safety	3,824,009	606,816	1,526,608	0	(1,690,585)
Public Works	4,420,137	699,566	2,078,116	0	(1,642,455)
Health	2,458,569	389,270	1,129,190	0	(940,109)
Human Services	1,222,286	194,163	453,517	0	(574,606)
Conservation and Recreation	25,000	3,957	11,754		(9,289)
Community and Economic Development	477,858	75,630	224,664	0	(177,564)
Capital Outlay	4,465,326	629,307	0	1,840,237	(1,995,782)
Debt Service:					
Principal Retirement	205,146	117,941	0	0	(87,205)
Interest and Fiscal Charges	24,504	24,504	0	0	0
<i>Total Governmental Activities</i>	<i>\$21,835,916</i>	<i>\$3,496,675</i>	<i>\$6,011,605</i>	<i>\$1,840,237</i>	<i>(\$10,487,399)</i>
General Cash Receipts					
Property Taxes Levied for:					
General Purposes					1,982,599
MRDD					1,282,558
Special Purposes					2,359,906
Sales Taxes Levied for General Purposes					1,834,578
Grants and Entitlements Not					
Restricted to Specific Programs					1,458,215
Issuance of OWDA Loans					87,205
Reimbursements					1,372,264
Gifts and Donations					8,354
Miscellaneous					138,679
Interest					1,242,599
<i>Total General Cash Receipts</i>					<i>11,766,957</i>
<i>Change in Net Position</i>					<i>1,279,558</i>
<i>Net Position Beginning of Year</i>					<i>20,748,960</i>
<i>Net Position End of Year</i>					<i>\$22,028,518</i>

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

Vinton County
*Statement of Cash Basis Assets and Fund Balances and
 Cash Receipts, Cash Disbursements and Changes in Cash Basis Fund Balances - Governmental Funds - Cash Basis
 As of and for the Year Ended December 31, 2024*

	General	Board of Developmental Disabilities	Motor Vehicle Gasoline Tax	American Rescue Plan	All Other Governmental Funds	Total Governmental Funds
CASH RECEIPTS:						
Taxes	\$3,817,177	\$1,282,558	\$0	\$0	\$2,359,906	\$7,459,641
Charges for Services	807,229	0	466,617	0	1,816,147	3,089,993
Licenses and Permits	121,767	0	0	0	20,813	142,580
Fines and Forfeitures	69,716	0	7,035	0	187,351	264,102
Intergovernmental	1,275,173	346,912	4,680,286	0	3,007,686	9,310,057
Interest	1,171,181	605	48,723	21,232	858	1,242,599
Reimbursements	1,372,264	0	0	0	0	1,372,264
Contributions & Donations	0	5,250	0	0	3,104	8,354
Other	18,312	2,538	11,201	0	106,628	138,679
<i>Total Cash Receipts</i>	<i>8,652,819</i>	<i>1,637,863</i>	<i>5,213,862</i>	<i>21,232</i>	<i>7,502,493</i>	<i>23,028,269</i>
CASH DISBURSEMENTS:						
General Government:						
Legislative and Executive	3,254,628	0	0	0	453,180	3,707,808
Judicial	644,542	0	0	0	360,731	1,005,273
Public Safety	649,604	0	0	2,129,086	1,045,319	3,824,009
Public Works	0	0	4,368,512	0	51,625	4,420,137
Health	63,946	957,860	0		1,436,763	2,458,569
Human Services	290,116	0	0	0	932,170	1,222,286
Conservation and Recreation	0	0	0	0	25,000	25,000
Community and Economic Development	0	0	0	0	477,858	477,858
Capital Outlay	1,310,848	214,587	1,643,020	0	1,296,871	4,465,326
Debt Service:						
Principal Retirement	0	0	0	0	205,146	205,146
Interest and Fiscal Charges	0	0	0	0	24,504	24,504
<i>Total Cash Disbursements</i>	<i>6,213,684</i>	<i>1,172,447</i>	<i>6,011,532</i>	<i>2,129,086</i>	<i>6,309,167</i>	<i>21,835,916</i>
<i>Excess of Cash Receipts Over (Under) Cash Disbursements</i>	<i>2,439,135</i>	<i>465,416</i>	<i>(797,670)</i>	<i>(2,107,854)</i>	<i>1,193,326</i>	<i>1,192,353</i>
OTHER FINANCING SOURCES (USES):						
Transfers In	17,352	0	616,993	0	2,349,218	2,983,563
Advances In	478,009	0	0	0	489,105	967,114
Issuance of OWDA Loans	0	0	0	0	87,205	87,205
Transfers Out	(2,292,370)	0	(35,565)	0	(655,628)	(2,983,563)
Advances Out	(488,000)	0	0	0	(479,114)	(967,114)
<i>Total Other Financing Sources (Uses)</i>	<i>(2,285,009)</i>	<i>0</i>	<i>581,428</i>	<i>0</i>	<i>1,790,786</i>	<i>87,205</i>
<i>Net Change in Fund Cash Balances</i>	<i>154,126</i>	<i>465,416</i>	<i>(216,242)</i>	<i>(2,107,854)</i>	<i>2,984,112</i>	<i>1,279,558</i>
<i>Cash Basis Fund Balances at Beginning of Year</i>	<i>4,884,348</i>	<i>2,701,900</i>	<i>5,688,682</i>	<i>2,107,854</i>	<i>5,366,176</i>	<i>20,748,960</i>
<i>Cash Basis Fund Balances at End of Year</i>	<i><u>\$5,038,474</u></i>	<i><u>\$3,167,316</u></i>	<i><u>\$5,472,440</u></i>	<i><u>\$0</u></i>	<i><u>\$8,350,288</u></i>	<i><u>\$22,028,518</u></i>
CASH BASIS ASSETS AT END OF YEAR:						
Equity in Pooled Cash and Cash Equivalents	<u>\$5,029,345</u>	<u>\$3,167,316</u>	<u>\$5,472,440</u>	<u>\$0</u>	<u>\$8,232,133</u>	<u>\$21,901,234</u>
Cash and Cash Equivalents in Segregated Accounts	<u>9,129</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>118,155</u>	<u>127,284</u>
<i>Total Assets</i>	<i><u>\$5,038,474</u></i>	<i><u>\$3,167,316</u></i>	<i><u>\$5,472,440</u></i>	<i><u>\$0</u></i>	<i><u>\$8,350,288</u></i>	<i><u>\$22,028,518</u></i>
CASH FUND BALANCES AT YEAR END:						
Nonspendable	\$265,629	\$0	\$0	\$0	\$0	\$265,629
Restricted	0	3,167,316	5,472,440	0	8,350,288	16,990,044
Assigned	768,237	0	0	0	0	768,237
Unassigned	4,004,608	0	0	0	0	4,004,608
<i>Total Cash Basis Fund Balances</i>	<i><u>\$5,038,474</u></i>	<i><u>\$3,167,316</u></i>	<i><u>\$5,472,440</u></i>	<i><u>\$0</u></i>	<i><u>\$8,350,288</u></i>	<i><u>\$22,028,518</u></i>

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

Vinton County
*Statement of Receipts, Disbursements, And Changes
in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)*
General Fund
For the Year Ended December 31, 2024

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
RECEIPTS:				
Taxes	\$3,361,830	\$3,603,161	\$3,817,177	\$214,016
Charges for Services	521,821	559,279	592,499	33,220
Licenses and Permits	2,136	2,289	2,425	136
Fines and Forfeitures	61,400	65,807	69,716	3,909
Intergovernmental	1,077,073	1,154,390	1,222,958	68,568
Interest	1,031,472	1,105,516	1,171,181	65,665
Other	16,003	17,152	18,171	1,019
<i>Total Receipts</i>	<i>6,071,735</i>	<i>6,507,594</i>	<i>6,894,127</i>	<i>386,533</i>
DISBURSEMENTS:				
Current:				
General Government:				
Legislative and Executive	2,241,908	3,077,481	3,043,190	34,291
Judicial	258,703	355,123	351,166	3,957
Public Safety	1,038,755	1,425,906	1,410,018	15,888
Health	42,044	57,714	57,071	643
Human Services	213,727	293,385	290,116	3,269
Capital Outlay	709,663	974,160	963,305	10,855
<i>Total Disbursements</i>	<i>4,504,800</i>	<i>6,183,769</i>	<i>6,114,866</i>	<i>68,903</i>
<i>Excess of Receipts Over (Under) Disbursements</i>	<i>1,566,935</i>	<i>323,825</i>	<i>779,261</i>	<i>455,436</i>
OTHER FINANCING SOURCES (USES):				
Transfers In	0	0	2,146,438	2,146,438
Advances In	0	0	478,009	478,009
Transfers Out	(1,688,781)	(2,318,201)	(2,292,370)	25,831
Advances Out	0	0	(488,000)	(488,000)
<i>Total Other Financing Sources (Uses)</i>	<i>(1,688,781)</i>	<i>(2,318,201)</i>	<i>(155,923)</i>	<i>2,162,278</i>
<i>Net Change in Fund Balance</i>	<i>(121,846)</i>	<i>(1,994,376)</i>	<i>623,338</i>	<i>2,617,714</i>
<i>Fund Balance at Beginning of Year</i>	<i>2,044,549</i>	<i>2,044,549</i>	<i>2,044,549</i>	<i>0</i>
<i>Prior Year Encumbrances Appropriated</i>	<i>4,485</i>	<i>4,485</i>	<i>4,485</i>	<i>0</i>
<i>Fund Balance at End of Year</i>	<i>\$1,927,188</i>	<i>\$54,658</i>	<i>\$2,672,372</i>	<i>\$2,617,714</i>

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

Vinton County
*Statement of Receipts, Disbursements, And Changes
in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)*
Motor Vehicle Gasoline Tax Fund
For the Year Ended December 31, 2024

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
RECEIPTS:				
Charges for Services	\$508,000	\$508,000	\$466,617	(\$41,383)
Fines and Forfeitures	0	0	7,035	7,035
Intergovernmental	3,714,253	3,714,253	4,680,286	966,033
Interest	10,000	10,000	48,723	38,723
Other	300	2,900	11,201	8,301
<i>Total Receipts</i>	<u>4,232,553</u>	<u>4,235,153</u>	<u>5,213,862</u>	<u>978,709</u>
DISBURSEMENTS:				
Current:				
Public Works	4,229,194	4,912,608	4,396,227	516,381
Capital Outlay	1,710,000	2,325,000	1,982,960	342,040
<i>Total Disbursements</i>	<u>5,939,194</u>	<u>7,237,608</u>	<u>6,379,187</u>	<u>858,421</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>(1,706,641)</u>	<u>(3,002,455)</u>	<u>(1,165,325)</u>	<u>1,837,130</u>
OTHER FINANCING SOURCES (USES):				
Transfers In	760,000	760,000	616,993	(143,007)
Transfers Out	(35,565)	(35,565)	(35,565)	-
<i>Total Other Financing Sources (Uses)</i>	<u>724,435</u>	<u>724,435</u>	<u>581,428</u>	<u>(143,007)</u>
<i>Net Change in Fund Balance</i>	<u>(982,206)</u>	<u>(2,278,020)</u>	<u>(583,897)</u>	<u>1,694,123</u>
<i>Fund Balance at Beginning of Year</i>	<u>5,669,397</u>	<u>5,669,397</u>	<u>5,669,397</u>	<u>0</u>
<i>Prior Year Encumbrances Appropriated</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u>\$4,687,191</u>	<u>\$3,391,377</u>	<u>\$5,085,500</u>	<u>\$1,694,123</u>

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

Vinton County
*Statement of Receipts, Disbursements, And Changes
in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)*
Board of Developmental Disabilities Fund
For the Year Ended December 31, 2024

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
RECEIPTS:				
Taxes	\$1,176,150	\$1,176,000	\$1,282,558	\$106,558
Intergovernmental	205,000	205,000	346,912	141,912
Interest	200	200	605	405
Contributions and Donations	0	0	5,250	5,250
Other	11,964	12,114	2,538	(9,576)
<i>Total Receipts</i>	<u>1,393,314</u>	<u>1,393,314</u>	<u>1,637,863</u>	<u>244,549</u>
DISBURSEMENTS:				
Current:				
Health	1,337,600	1,354,697	929,626	425,071
Capital Outlay	303,000	303,000	229,265	73,735
<i>Total Disbursements</i>	<u>1,640,600</u>	<u>1,657,697</u>	<u>1,158,891</u>	<u>498,806</u>
<i>Excess of Receipts Over (Under) Disbursements</i>	<u>(247,286)</u>	<u>(264,383)</u>	<u>478,972</u>	<u>743,355</u>
OTHER FINANCING SOURCES (USES):				
Transfers In	0	35,500	0	(35,500)
Transfers Out	(35,500)	(35,500)	0	35,500
<i>Total Other Financing Sources (Uses)</i>	<u>(35,500)</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Net Change in Fund Balance</i>	<u>(282,786)</u>	<u>(264,383)</u>	<u>478,972</u>	<u>743,355</u>
<i>Fund Balance at Beginning of Year</i>	2,671,048	2,671,048	2,671,048	0
<i>Prior Year Encumbrances Appropriated</i>	0	0	0	0
<i>Fund Balance at End of Year</i>	<u>\$2,388,262</u>	<u>\$2,406,665</u>	<u>\$3,150,020</u>	<u>\$743,355</u>

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

Vinton County
*Statement of Receipts, Disbursements, And Changes
in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)*
American Rescue Plan Fund
For the Year Ended December 31, 2024

	Budgeted Amounts			Variance With Final Budget Positive (Negative)
	Original	Final	Actual	
RECEIPTS:				
Interest	\$0	\$21,232	\$21,232	\$0
<i>Total Receipts</i>	<i>0</i>	<i>21,232</i>	<i>21,232</i>	<i>0</i>
DISBURSEMENTS:				
Current:				
Public Safety	0	2,129,086	2,129,086	0
<i>Total Disbursements</i>	<i>0</i>	<i>2,129,086</i>	<i>2,129,086</i>	<i>0</i>
<i>Excess of Receipts Over (Under) Disbursements</i>	<i>0</i>	<i>(2,107,854)</i>	<i>(2,107,854)</i>	<i>0</i>
<i>Net Change in Fund Balance</i>	<i>0</i>	<i>(2,107,854)</i>	<i>(2,107,854)</i>	<i>0</i>
<i>Fund Balance at Beginning of Year</i>	<i>2,107,854</i>	<i>2,107,854</i>	<i>2,107,854</i>	<i>0</i>
<i>Prior Year Encumbrances Appropriated</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Fund Balance at End of Year</i>	<i>\$2,107,854</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>

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

Vinton County
Statement of Fiduciary Net Position
Fiduciary Funds - Cash Basis
As of December 31, 2024

	Private Purpose Trust Fund	Custodial Funds
ASSETS:		
Equity in Pooled Cash and Cash Equivalents	\$16,186	\$4,127,524
Cash and Cash Equivalents in Segregated Accounts	0	226,559
<i>Total Assets</i>	<hr/> <hr/> <hr/> \$16,186	<hr/> <hr/> <hr/> \$4,354,083
NET POSITION:		
Restricted for Individuals, Organizations and Other Governments	\$0	\$4,354,083
Held in Trust for Private Purposes	<hr/> 16,186	<hr/> 0
<i>Total Net Position</i>	<hr/> <hr/> <hr/> \$16,186	<hr/> <hr/> <hr/> \$4,354,083

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

Vinton County
Statement of Changes in Fiduciary Net Position
Fiduciary Funds - Cash Basis
For the Year Ended December 31, 2024

	Sheppard-Dunkle Scholarship Trust	Custodial Funds
ADDITIONS:		
Interest	\$612	\$0
Intergovernmental	0	4,001,500
Amounts Received as Fiscal Agent	0	2,673,551
Licences and Permits and Fees for Other Governments	0	732,820
Fines and Forfeitures for Other Governments	0	596,376
Amounts Held for Employees	0	1,282
Property Tax Collections for Other Governments	0	13,200,538
<i>Total Additions</i>	<hr/> 612	<hr/> 21,206,067
DEDUCTIONS:		
Distributions as Fiscal Agent	0	2,220,800
Distributions of State Funds to Other Governments	0	3,992,067
Licenses and Permits and Fees Distributions to Other Governments	0	747,089
Fines and Forfeitures Distributions to Other Governments	0	556,949
Property Tax Distributions to Other Governments	0	13,031,229
Other Distributions	0	117,060
<i>Total Deductions</i>	<hr/> 0	<hr/> 20,665,194
<i>Change in Net Position</i>	612	540,873
<i>Net Position Beginning of Year</i>	<hr/> 15,574	<hr/> 3,813,210
<i>Net Position End of Year</i>	<hr/> \$16,186	<hr/> \$4,354,083

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

Vinton County
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 1 – DESCRIPTION OF THE COUNTY AND REPORTING ENTITY

Vinton County, Ohio (the County), is governed by a board of three Commissioners elected by the voters of the County. Other officials elected by the voters of the County that manage various segments of the County's operations are the County Auditor, County Treasurer, Recorder, Clerk of Courts, Coroner, Engineer, Prosecuting Attorney, Sheriff, County Court Judge, Probate-Juvenile Court Judge, and Common Pleas Court Judge. Although the elected officials manage the internal operations of their respective departments, the County Commissioners authorize expenditures as well as serve as the budget and taxing authority, contracting body and the chief administrators of public services for the entire County.

Reporting Entity

The reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements of the County are not misleading.

Primary Government

The primary government consists of all funds, departments, boards and agencies that are not legally separate from the County. For Vinton County, this includes the Vinton County Board of Developmental Disabilities, Family and Children First Council, and departments and activities that are directly operated by the elected County officials.

Component units are legally separate organizations for which the County is financially accountable. The County is financially accountable for an organization if the County appoints a voting majority of the organization's governing board and (1) the County is able to significantly influence the programs or services performed or provided by the organization; or (2) the County is legally entitled to or can otherwise access the organization's resources; the County is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the County is obligated for the debt of the organization. Component units may also include organizations for which the County approves the budget, the issuance of debt or levying of taxes. The County has no blended or discretely presented component units.

As the custodian of public funds, the County Treasurer invests all public monies held on deposit in the County treasury. In the case of the entities listed below, the County serves as fiscal agent, but the organizations are not considered part of the County. Accordingly, the activity of the following entities and agencies are presented as custodial funds within the County's basic financial statements:

- Soil and Water Conservation District
- Vinton County Health District

The County is involved with the following organizations that are defined as jointly governed organizations. Additional financial information concerning the jointly governed organizations is presented in Note 12.

- Gallia, Jackson, Meigs, and Vinton Joint Solid Waste Management District
- South Central Regional Juvenile Detention Center
- Buckeye Joint-County Self Insurance Council
- Ohio Government Risk Management Plan
- Alcohol, Drug Addiction and Mental Health Services Board of Athens, Hocking and Vinton Counties
- Vinton County Community Improvement Corporation
- Southern Ohio Council of Governments
- Corrections Commission of Southeastern Ohio
- South Central Ohio Job and Family Services

Vinton County
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

As discussed further in the Basis of Accounting section of this Note, these financial statements are presented on a cash basis of accounting. This cash basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP). Generally accepted accounting principles include all relevant Governmental Accounting Standards Board (GASB) pronouncements, which have been applied to the extent they are applicable to the cash basis of accounting. The following are the more significant of the County's accounting policies.

A. Basis of Presentation

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

Government-wide Financial Statements

The statement of net position and the statement of activities display information about the County as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The statements distinguish between those activities of the County that are governmental in nature and those that are considered business-type activities. The County does not report on any business-type activities. Governmental activities generally are financed through taxes, intergovernmental receipts or other nonexchange transactions.

The statement of net position presents the cash balance of the governmental activities of the County at year end. The statement of activities compares disbursements and program receipts for each program or function of the County's governmental activities. Disbursements are reported by function. A function is a group of related activities designed to accomplish a major service or regulatory program for which the County is responsible. Program receipts include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program, and receipts of interest earned on grants that are required to be used to support a particular program.

Receipts which are not classified as program receipts are presented as general receipts of the County, with certain limited exceptions. The comparison of direct disbursements with program receipts identifies the extent to which each governmental program is self-financing on a cash basis or draws from the general receipts of the County.

Fund Financial Statements

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

B. Fund Accounting

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

Vinton County
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Governmental Funds: Governmental funds are those through which most governmental functions of the County are financed. The following are the County's major governmental funds:

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

B. Fund Accounting (continued)

Board of Developmental Disabilities Fund This fund is to account for the operation of a school for the developmentally disabled and handicapped. Revenue sources are a county-wide property tax levy and federal and state grants.

Motor Vehicle Gasoline Tax Fund This fund accounts for, and reports State levied, shared monies derived from gasoline taxes and the sale of motor vehicle licenses. Disbursements are restricted by State statute to county road and bridge repair/improvement programs.

American Rescue Plan Fund This fund is to account for the receipt of monies from the federal government under the American Rescue Plan to be used for certain purposes as defined by the grant.

The other governmental funds of the County account for and report grants and other resources, debt service, and capital projects, whose use is restricted, committed or assigned to a particular purpose.

Fiduciary Funds: Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private purpose trust funds, and custodial funds. The two types of fiduciary funds the County uses are custodial funds and a private purpose trust fund.

Custodial Funds These funds are used to report fiduciary activities that are not required to be reported in a trust fund. The County's custodial funds account for amounts collected and distributed on behalf of another government or organization. These funds account for assets held by the County for political subdivisions for which the County acts as fiscal agent and for taxes, state-levied shared revenues, fines and forfeitures collected and distributed to other political subdivisions, and County department bank accounts held outside the County treasury.

Private Purpose Trust Funds These funds are used to account for assets held by the County under a trust agreement for individuals, private organizations, or other governments and are not available to support the County's own programs. The County received a bequeath in the amount of \$15,000 to remain intact with the interest earnings to be used to fund the Sheppard-Dunkle Fine Arts Scholarship.

C. Basis of Accounting

The County's financial statements are prepared using the cash basis of accounting. Receipts are recorded in the County's financial records and reported in the financial statements when cash is received rather than when earned and disbursements are recorded when cash is paid rather than when a liability is incurred.

As a result of the use of this cash basis of accounting, certain assets and their related revenues (such as accounts receivable and revenue for billed or provided services not yet collected) and certain liabilities and their related expenses (such as accounts payable and expenses for goods or services received but not yet paid, and accrued expenses and liabilities) are not recorded in these financial statements.

Vinton County
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Budgetary Process

All funds, except custodial funds, are legally required to be budgeted and appropriated. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriations resolution, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amount the County Commissioners may appropriate.

The appropriations resolution is the County Commissioners' authorization to spend resources and set annual limits on cash disbursements plus encumbrances at the level of control selected by the County Commissioners. The legal level of control has been established by the County Commissioners at the object level within each fund.

D. Budgetary Process (continued)

The certificate of estimated resources may be amended during the year if projected increases or decreases in receipts are identified by the County Auditor. The amounts reported as the original budgeted amounts on the budgetary statements reflect the amounts on the certificate of estimated resources when the original appropriations were adopted. The amounts reported as the final budgeted amounts on the budgetary statements reflect the amounts on the amended certificate of estimated resources in effect at the time final appropriations were passed by the County Commissioners.

The appropriations resolution is subject to amendment throughout the year with the restriction that appropriations cannot exceed estimated resources. The amounts reported as the original budgeted amounts reflect the first appropriation resolution for that fund that covered the entire year, including amounts automatically carried forward from prior years. The amounts reported as the final budgeted amounts represent the final appropriation amounts passed by the County Commissioners during the year.

E. Cash and Investments

To improve cash management, all cash received by the County is pooled and invested. Individual fund integrity is maintained through the County's records. Interest in the pool is presented as "Equity in Pooled Cash and Cash Equivalents". Cash and cash equivalents that are held separately within departments of the County are recorded as "Cash and Cash Equivalents in Segregated Accounts".

Investments of the cash management pool and investments with an original maturity of three months or less at the time of purchase are presented on the financial statements as cash equivalents. Investments with an initial maturity of more than three months that were not purchased from the pool are reported as investments.

Investments are reported as assets. Accordingly, purchases of investments are not recorded as disbursements, and sales of investments are not recorded as receipts. Gains or losses at the time of sale are recorded as receipts or negative receipts (contra revenue), respectively.

During 2024, the County invested in Federal Home Loans, Federal Farm Credit, Federal National Mortgage Association, Federal Home Loan Mortgage Corporation Note, Governmental Securities, Certificate of Deposits, US Treasury Bills, STAR Ohio, and money market funds. The County's Investments are not reported at cost, rather they are recorded at the amount reported by each bank holding investments for the County at December 31, 2024.

Vinton County
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

For 2024, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, 24 hours advance notice for deposits and withdrawals of \$100 million or more is appreciated. STAR Ohio reserves the right to limit the transaction to \$250 million per day.

For 2024, interest receipts amounted to \$1,242,599, which \$1,171,181 was recorded in the General Fund, \$605 in the Board of Development Disabilities Major Special Revenue Fund, \$48,723 in the Motor Vehicle Gasoline Tax Major Special Revenue Fund, \$21,232 in the American Rescue Plan Fund, and \$858 in all other governmental funds.

F. Restricted Assets

Assets are reported as restricted when limitations on their use change the nature or normal understanding of the availability of the asset. Such constraints are either externally imposed by creditors, contributors, grantors, or laws of other governments, or are imposed by law through constitutional provisions or enabling legislation. Unclaimed monies that are required to be held for five years before they may be utilized by the County are reported as restricted.

G. Capital Assets

Acquisitions of property, plant and equipment are recorded as disbursements when paid. These items are not reflected as assets in the accompanying financial statements.

H. Interfund Receivables/Payables

The County reports advances-in and advances-out for interfund loans. These items are not reflected as assets and liabilities in the accompanying financial statements.

I. Accumulated Leave

In certain circumstances, such as upon leaving employment or retirement, employees are entitled to cash payments for unused leave. Unpaid leave is not reflected as a liability under the County's cash basis of accounting.

Vinton County
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

J. Internal Activity

Exchange transactions between funds are reported as receipts in the seller funds and as disbursements in the purchaser funds. Subsidies 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. Repayments from funds responsible for particular cash disbursements to the funds that initially paid for them are not presented in the financial statements. Interfund transfers and advances between governmental activities are eliminated in the statement of activities.

K. Employer Contributions to Cost-Sharing Pension Plans

The County recognizes the disbursement for employer contributions to cost-sharing pension plans when they are paid. As described in Notes 8 and 9, the employer contributions include portions for pension benefits and for postretirement health care benefits.

L. Pensions and Net PostEmployment Benefit Liability

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

M. Long-Term Obligations

The County's cash basis financial statements do not report liabilities for bonds and other long-term obligations. Proceeds of debt are reported when cash is received and principal and interest payments are reported when paid.

N. Net Position

Net position is reported as restricted when there are limitations imposed on their use either through enabling legislation or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. Net position restricted for other purposes include resources restricted for Community Development and Public Safety.

Of the County's \$16,990,044 in restricted net position, none is restricted by enabling legislation.

O. Fund Balance

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

Nonspendable The nonspendable fund balance classification 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.

Vinton County
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Restricted 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 County Commissioners. Those committed amounts cannot be used for any other purpose unless the County Commissioners remove or change 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 County for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the General Fund, assigned amounts represent intended uses established by policies of the County Commissioners or a County official delegated that authority by resolution or by State Statute.

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

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

NOTE 3 – DEPOSITS AND INVESTMENTS

State statutes classify monies held by the County into two categories.

Active deposits are public deposits necessary to meet current demands on the treasury. Such monies must be maintained either as cash, in commercial accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

Monies held by the County which are not considered active are classified as inactive. Inactive monies may be deposited or invested with certain limitations in the following securities provided the County has filed a written investment policy with the Ohio Auditor of State:

1. 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, or any book entry, zero-coupon United States treasury security that is a direct obligation of the United States;

Vinton County
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 3 – DEPOSITS AND INVESTMENTS (Continued)

2. Bonds, notes, debentures, or any other obligations 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;
3. 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;
4. Bonds and other obligations of this state or the political subdivisions of this state, provided the bonds or other obligations of political subdivisions mature within ten years from the date of settlement;
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts, in eligible institutions pursuant to ORC sections 135.32;
6. No-load money market mutual funds rated in the highest category at the time of purchase by at least one nationally recognized standard rating service or consisting exclusively of obligations described in (1) or (2) above; commercial paper as described in ORC section 135.143 (6); and repurchase agreements secured by such obligations, provided these investments are made only through eligible institutions;
7. The State Treasurer's investment pool (STAR Ohio);
8. Securities lending agreements in which the County lends securities and the eligible institution agrees to simultaneously exchange either securities or cash, equal value for equal value, within certain limitations;
9. Up to forty percent of the County's average portfolio, if training requirements have been met in either of the following:
 - a. Commercial paper notes in entities incorporated under the laws of Ohio, or any other State, that have assets exceeding five hundred million dollars, which are rated in the highest classification established by two nationally recognized standard rating services, which do not exceed ten percent of the value of the outstanding commercial paper of the issuing corporation, which mature within 270 days after purchase, and the investment in commercial paper notes of a single issuer shall not exceed the aggregate five percent of interim monies available for investment at the time of purchase.
 - b. Bankers acceptances of banks that are insured by the federal deposit insurance corporation and that mature not later than 180 days after purchase.
10. Up to fifteen percent of the County's average portfolio in notes issued by U.S. corporations or by depository institutions doing business under authority granted by the U.S. or any state provided the notes are rated in the three highest categories by at least two nationally recognized standard rating services at the time of purchase and the notes mature not later than three years after purchase;

Vinton County
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 3 – DEPOSITS AND INVESTMENTS (Continued)

11. A current unpaid or delinquent tax line of credit, provided certain conditions are met related to a County land reutilization corporation organized under ORC Chapter 1724; and,
12. Up to two percent of the County's average portfolio in debt interests rated at the time of purchase in the three highest categories by two nationally recognized standard rating services and issued by foreign nations diplomatically recognized by the United States government, subject to certain limitations. All interest and principal shall be denominated and payable in United States funds.

Reverse repurchase agreements, investments in derivatives, and investments in stripped principal or interest obligations that are not issued or guaranteed by the United States, are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage and short selling are also prohibited. All other investments must mature within five years from the date of settlement unless matched to a specific obligation or debt of the County, and must be purchased with the expectation that it will be held to maturity.

Investments must be purchased with the expectation that they will be held to maturity.

Investments may only be made through specified dealers and institutions. Payment for investments may be made only upon delivery of the securities representing the investments to the treasurer or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

Deposits

Custodial credit risk for deposits is the risk that in the event of bank failure, the County will not be able to recover deposits or collateral securities that are in the possession of an outside party. At year end, \$16,048,411 of the County's bank balance of \$16,789,748 was exposed to custodial credit risk because those deposits were uninsured and collateralized. Although all statutory requirements for the deposit of money had been followed, noncompliance with Federal requirements could potentially subject the County to a successful claim by the Federal Deposit Insurance Corporation.

The County 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 County and deposited either with qualified trustee by the financial institution as security for repayment whose market value at all times shall be at least one hundred five 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.

Vinton County
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 3 – DEPOSITS AND INVESTMENTS (Continued)

Investments

The fair value of these investments is not materially different than measurement value. As of December 31, 2024, the County had the following investments:

Investment Type	Measurement Value	Investment Maturities (in Years)		
		Less than 1	1-2	3-5
First American Treasury - Money Market	\$10,414	\$10,414	\$0	\$0
Certificate of Deposits	378,654	378,654	0	0
STAR Ohio	5,000,000	5,000,000	0	0
Federal Farm Credit	578,878	99,931	99,568	379,379
Federal Home Loan Bank	542,237	0	93,193	449,044
Federal Home Loan Mortgage Corp	179,888	179,888	0	0
US Treasury Bills	1,904,761	0	199,500	1,705,261
Commercial Paper	784,566	784,566	0	0
Total Investments	\$9,379,398	\$6,453,453	\$392,261	\$2,533,684

Interest Rate Risk Interest rate risk arises because potential purchasers of debt securities will not agree to pay face value for those securities if interest rates subsequently increase. The County's investment policy addresses interest rate risk by requiring that the County's investment portfolio be structured so that securities mature to meet cash requirements for ongoing operations and/or long-term debt payments, thereby avoiding the need to sell securities on the open market prior to maturity, and by investing operating funds primarily in short-term investments.

Credit Risk The security underlying the First American Treasury carries a rating of AAAm, the US Government Agencies carries a rating of AA+ and AA by Standard and Poor's. The County has no investment policy dealing with investment credit risk beyond the requirements in state statutes. Ohio law requires that the money market fund be rated in the highest category at the time of purchase by at least one nationally recognized standard rating service. Ohio law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized statistical rating organization and that the money market fund be rated in the highest category at the time of purchase by at least one nationally recognized statistical rating organization. The negotiable certificates of deposit are fully covered by FDIC insurance. The commercial paper is rated P-1 by Moody's and A-1 or A-1+ by Standard and Poor's.

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

The County has no investment policy dealing with investment custodial risk beyond the requirements in ORC 135.14(M)(2) which states, "Payment for investments shall be made only upon the delivery of securities representing such investments to the treasurer, investing authority, or qualified trustee. If the securities transferred are not represented by a certificate, payment shall be made only upon receipt of confirmation of transfer from the custodian by the treasurer, governing board, or qualified trustee."

Vinton County
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 3 – DEPOSITS AND INVESTMENTS (Continued)

Concentration of Credit Risk The County places no limit on the amount it may invest in any one issuer. The County invested .1% in Money Markets; 6.2% in Federal Farm Credit; 1.9% in Federal Home Loan Mortgage Corporation; 8.4% in Commercial Paper; 20.3% in US Treasury Bills; 4.0% in Negotiable Certificates of Deposits; 53.3% in STAR Ohio; and 5.8% in Federal Home Loan Banks.

NOTE 4- BUDGETARY BASIS FUND BALANCES

The budgetary basis as provided by law is based upon accounting for certain transactions on the basis of cash receipts, disbursements, and encumbrances. The Statement of Receipts, Disbursements and Changes in Fund Balances – Budget and Actual – Non-GAAP Budgetary Basis presented for the General Fund, Board of Developmental Disabilities Special Revenue Fund, American Recovery Plan Special Revenue Fund and the Motor Vehicle Gasoline Tax Special Revenue Fund, are prepared on the budgetary basis to provide a meaningful comparison of actual results with the budget. The difference(s) between the budgetary basis and the cash basis are outstanding year end encumbrances which are treated as cash disbursements (budgetary basis) rather than as a restriction, commitment or assignment of fund balance (cash basis). There were \$-0- outstanding encumbrances at year end for the General Fund, while the Board of Developmental Disabilities had \$17,296, the American Recovery Plan Fund had \$-0- and the Motor Vehicle Gasoline Tax Fund had \$386,940. As part of the Governmental Accounting Standards Board Statement No. 54, “Fund Balance Reporting and Governmental Fund Type Definitions”, certain funds that were previously reported as special revenue or an agency are considered part of the General Fund on a cash basis. These include the Unclaimed Monies Fund, MCO Replacement Fund, Certificate of Title Fund, Recorder’s Equipment Fund, and Public Defender Fund. These funds were excluded from the budgetary presentation for the General Fund.

NOTE 5 - PROPERTY TAXES

Property taxes include amounts levied against all real and public utility property located in the County. Property tax revenue received during 2024 for real and public utility property taxes represents collections of 2023 taxes.

2024 real property taxes are levied after October 1, 2024, on the assessed value as of January 1, 2024, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2024 real property taxes are collected in and intended to finance 2025.

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 later payment dates to be established.

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2024 public utility property taxes which became a lien December 31, 2023, are levied after October 1, 2024, and are collected in 2025 with real property taxes.

The assessed value for the taxes levied in 2024 was \$569,388,440 of which real property represented 52.7 percent (\$299,900 ,700) of the total and public utility property represented 47.3 percent (\$269,487,740) of the total. The full tax rate for all County operations for taxes collected in 2024 was \$16.75 per \$1,000 of assessed valuation.

The Vinton County Treasurer collects property taxes on behalf of all taxing districts within the County. The Vinton County Auditor periodically remits to the taxing districts their portions of taxes collected.

Vinton County
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 6 - PERMISSIVE SALES AND USE TAX

The County Commissioners, by resolution and vote of the people, imposed a one percent tax on certain retail sales made in the County. Vendor collections of the tax are paid to the State Treasurer by the twenty-third day of the month following collection. The State Tax Commissioner certifies the Ohio Department of Management and Budget (OBM) the amount of the tax to be returned to the County. The Tax Commissioner's certification must be made within forty-five days after the end of each month. The Tax Commissioner shall then, on or before the twentieth day of the month in which certification is made, provide for payment to the County.

Proceeds of the tax are credited entirely to the General Fund. Sales and use tax cash receipts for 2024 amounted to \$1,834,578.

NOTE 7 - RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During 2024, the County contracted with Buckeye Joint-County Self Insurance Council (a public entity shared risk pool, see note 12) for liability, auto, and crime insurance. The program has a \$0 to \$5,000 deductible per occurrence:

	<u>Aggregate</u>	<u>Ea. Occurrence</u>
General Liability	No Annual Aggregate	\$1,000,000
Public Officials Including		
Law Enforcement	3,000,000	1,000,000
Employee Benefits	No Annual Aggregate	1,000,000

In addition, the County maintains separate replacement cost insurance on buildings and contents in the amount of \$15,867,121.

Health insurance was provided by a private carrier, Anthem Blue Cross/Blue Shield for the year.

Workers' compensation benefits are provided through the State Bureau of Workers' Compensation. The County pays all elected officials' bonds by statute.

The County has not incurred significant changes in coverage from coverage in the prior year by major category of risk except as noted above. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years.

NOTE 8 – DEFINED BENEFIT PENSION PLANS

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

Net Pension Liability/Net OPEB Liability

Pensions and OPEB 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.

Vinton County
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

The net pension/OPEB liability (asset) represents the County's proportionate share of each pension/OPEB plan's collective actuarial present value of projected benefit payments attributable to past periods of service, net of each pension/OPEB plan's fiduciary net position. The net pension/OPEB liability 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 County's obligation for this liability to annually required payments. The County cannot control benefit terms or the manner in which pensions/OPEB are financed; however, the County does receive the benefit of employees' services in exchange for compensation including pension and OPEB.

GASB 68/75 assumes the liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires funding to come from these employers. All pension contributions to date have come solely from these employers (which also includes pension costs paid in the form of withholdings from employees). The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits. In addition, health care plan enrollees pay a portion of the health care costs in the form of a monthly premium. State statute requires the retirement systems to amortize unfunded pension liabilities within 30 years. If the pension amortization period exceeds 30 years, each retirement system's board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension/OPEB liability (asset). Resulting adjustments to the net pension/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.

Net Pension Liability/Net OPEB Liability (Continued)

The net pension/net OPEB liability (asset) are not reported on the face of the financial statements, but rather are disclosed in the notes because of the use of the cash basis framework.

The remainder of this note includes the pension disclosures. See Note 9 for the OPEB disclosures.

Plan Description – Ohio Public Employees Retirement System (OPERS)

Plan Description - County employees, other than full-time police and firefighters, participate in the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple employer public employee retirement system which administers three separate pension plans. The traditional pension plan is a cost-sharing, multiple-employer defined benefit pension plan. The member-directed plan is a defined contribution plan, and the combined plan is a combination cost-sharing, multiple-employer defined benefit/defined contribution pension plan. Effective January 1, 2022, new members may no longer select the Combined Plan, and current members may no longer make a plan change to this plan. In October 2023, the legislature approved House Bill (HB) 33 which allows for the consolidation of the combined plan with the traditional plan with the timing of the consolidation at the discretion of OPERS. As of December 31, 2023, the consolidation has not been executed. (The latest information available.) Participating employers are divided into state, local, law enforcement and public safety divisions. While members in the state and local divisions may participate in all three plans, law enforcement and public safety divisions exist only within the traditional plan.

Vinton County
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

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

Senate Bill (SB) 343 was enacted into law with an effective date of January 7, 2013. In the legislation, members were categorized into three groups with varying provisions of the law applicable to each group. The following table provides age and service requirements for retirement and the retirement formula applied to final average salary (FAS) for the three member groups under the traditional plan as per the reduced benefits adopted by SB 343 (see OPERS Annual Comprehensive Financial Report referenced above for additional information, including requirements for reduced and unreduced benefits):

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

Plan Description – Ohio Public Employees Retirement System (OPERS) (Continued)

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

Traditional plan state and local members who retire before meeting the age-and-years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount. The amount of a member's pension benefit vests at retirement.

Law enforcement and public safety members who retire before meeting the age-and-years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount.

Vinton County
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

Combined plan members retiring before age 65 with less than 30 years of service credit receive a percentage reduction in benefit.

When a traditional plan benefit recipient has received benefits for 12 months, current law provides for an annual cost-of-living adjustment (COLA) is provided. This COLA is calculated on the member's original base retirement benefit at the date of retirement and is not compounded. Members retiring under the combined plan receive a cost-of-living adjustment of the defined benefit portion of their pension benefit. For those retiring prior to January 7, 2013, current law provides for a 3 percent COLA. For those retiring subsequent to January 7, 2013, beginning in calendar year 2019, current law provides that the COLA will be based on the average percentage increase in the Consumer Price Index, capped at 3 percent.

Defined contribution plan benefits are established in the plan documents, which may be amended by the Board. Member-directed plan and combined plan members who have met the retirement eligibility requirements may apply for retirement benefits. The amount available for defined contribution benefits in the combined plan consists of the member's contributions plus or minus the investment gains or losses resulting from the member's investment selections. Combined plan members wishing to receive benefits must meet the requirements for both the defined benefit and defined contribution plans. Member-directed participants must have attained the age of 55, have money on deposit in the defined contribution plan and have terminated public service to apply for retirement benefits. The amount available for defined contribution benefits in the member-directed plan consists of the members' contributions, vested employer contributions and investment gains or losses resulting from the members' investment selections. Employer contributions and associated investment earnings vest over a five-year period, at a rate of 20 percent each year. At retirement, members may select one of several distribution options for payment of the vested balance in their individual OPERS accounts. Options include the annuitization of the benefit (which includes joint and survivor options and will continue to be administered by OPERS), partial lump-sum payments (subject to limitations), a rollover of the vested account balance to another financial institution, receipt of entire account balance, net of taxes withheld, or a combination of these options. When members choose to annuitize their defined contribution benefit, the annuitized portion of the benefit is reclassified to a defined benefit.

Vinton County
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 8 - DEFINED BENEFIT PENSION PLANS (Continued)

Plan Description – Ohio Public Employees Retirement System (OPERS) (Continued)

Effective January 1, 2023, the Combined Plan is no longer available for member selection.

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

	<u>State and Local</u>			
	Traditional	Combined	Public Safety	Law Enforcement
2024 Statutory Maximum Contribution Rates				
Employer	14.0 %	14.0 %	18.1 %	18.1 %
Employee *	10.0 %	10.0 %	**	***
2024 Actual Contribution Rates				
Employer:				
Pension ****	14.0 %	12.0 %	18.1 %	18.1 %
Post-employment Health Care Benefits ****	0.0	2.0	0.0	0.0
Total Employer	<u>14.0 %</u>	<u>14.0 %</u>	<u>18.1 %</u>	<u>18.1 %</u>
Employee	<u>10.0 %</u>	<u>10.0 %</u>	<u>12.0 %</u>	<u>13.0 %</u>

* Member contributions within the combined plan are not used to fund the defined benefit retirement allowance.

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

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

**** These pension and employer health care rates are for the traditional and combined plans. The employer contributions rate for the member-directed plan is allocated 4 percent for health care with the remainder going to pension; however, effective July 1, 2022, a portion of the health care rate is funded with reserves.

The County's contractually required contribution to OPERS was \$966,800 for fiscal year 2024. The entire contribution has been made.

Pension Liability

The net pension liability (asset) for OPERS was measured as of December 31, 2023. The total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of the respective measurement date. The County's proportion of the net pension liability (asset) was based on the County's share of contributions to the pension plan relative to the contributions of all participating entities.

Vinton County
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 8 - DEFINED BENEFIT PENSION PLANS (Continued)

Pension Liability (Continued)

The following is information related to the proportionate share:

	OPERS Traditional Plan
Proportion of the Net Pension Liability	
Current Measurement Date	0.03329600%
Proportion of the Net Pension Liability	
Prior Measurement Date	0.03347000%
Change in Proportionate Share	<u>-0.00017400%</u>
Proportionate Share of the Net Pension Liability	\$8,717,029

Actuarial Assumptions – OPERS

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

Projections of benefits for financial-reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability was determined by an actuarial valuation as of December 31, 2023, using the following key actuarial assumptions and methods applied to all prior periods included in the measurement in accordance with the requirements of GASB 67:

<u>OPERS Traditional Plan</u>	
Wage Inflation	2.75 percent
Future Salary Increases, including inflation	2.75 to 10.75 percent including wage inflation
COLA or Ad Hoc COLA:	
Pre-January 7, 2013 Retirees	3.0 percent, simple
Post-January 7, 2013 Retirees	3.0 percent, simple through 2024, then 2.05 percent, simple
Investment Rate of Return	6.9 percent
Actuarial Cost Method	Individual Entry Age

Vinton County
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

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

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

Actuarial Assumptions – OPERS (continued)

During 2023, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Defined Contribution portfolio and the Health Care portfolio. The Defined Benefit portfolio contains the investment assets of the Traditional Pension Plan, the defined benefit component of the Combined Plan and the annuitized accounts of the Member-Directed Plan. Within the Defined Benefit portfolio, contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio was a gain of 11.2 percent for 2023.

The allocation of investment assets within the Defined Benefit portfolio is approved by the Board as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The long-term expected rate of return on defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric real rates of return were provided by the Board's investment consultant. For each major asset class that is included in the Defined Benefit portfolio's target asset allocation as of December 31, 2023, these best estimates are summarized in the following table:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Geometric)
Fixed Income	24.00%	2.85%
Domestic Equities	21.00	4.27
Real Estate	13.00	4.46
Private Equity	15.00	7.52
International Equities	20.00	5.16
Risk Parity	2.00	4.38
Other investments	5.00	3.46
Total	<u><u>100.00%</u></u>	

Vinton County
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 8 – DEFINED BENEFIT PENSION PLANS (Continued)

Sensitivity of the County's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following table presents the County's proportionate share of the net pension liability calculated using the current period discount rate assumption of 6.9 percent, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (5.9 percent) or one-percentage-point higher (7.9 percent) than the current rate:

	1% Decrease (5.9%)	Current		1% Increase (7.9%)
		Discount Rate (6.9%)		
County's proportionate share of the net pension liability		\$13,722,946		\$4,553,561

See Note 9 for a description of the net OPEB liability.

NOTE 9 - POSTEMPLOYMENT BENEFITS

Ohio Public Employees Retirement System

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

OPERS maintains a cost-sharing, multiple-employer defined benefit post-employment health care trust. The 115 Health Care Trust (115 Trust or Health Care Trust) was established in 2014, under Section 115 of the Internal Revenue Code (IRC). The purpose of the 115 Trust is to fund health care for the Traditional Pension, Combined and Member-Directed plans. The Ohio Revised Code permits, but does not require, OPERS to provide health care to its eligible benefit recipients. Authority to establish and amend health care coverage is provided to the Board in Chapter 145 of the Ohio Revised Code. Retirees in the Traditional Pension and Combined plans may have an allowance deposited into a health reimbursement arrangement (HRA) account to be used toward the health care program of their choice and other eligible expenses. An OPERS vendor is available to assist with the selection of a health care program.

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

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

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

Vinton County
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 9 - POSTEMPLOYMENT BENEFITS (Continued)

Age 65 or older Retirees Minimum of 20 years of qualifying service credit

Age 60 to 64 Retirees Based on the following age-and-service criteria:

Group A 30 years of total service with at least 20 years of qualified health care service credit;

Group B 31 years of total service credit with at least 20 years of qualified health care service credit; or

Group C 32 years of total service cred with at least 20 years of qualified health care service credit.

Age 59 or younger Based on the following age-and-service criteria:

Group A 30 years of qualified health care service credit;

Group B 32 years of qualified health care service credit at any age or 31 years of qualified heath care service credit and at least age 52; or

Group C 32 years of qualified health care service credit and at least page 55.

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

Ohio Public Employees Retirement System (Continued)

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

Group A	Group B	Group C
Age and Service Requirements <i>December 1, 2014 or Prior</i> Any Age with 10 years of service credit <i>January 1, 2015 through December 31, 2021</i> Age 60 with 20 years of service credit or Any Age with 30 years of service credit	Age and Service Requirements <i>December 1, 2014 or Prior</i> Any Age with 10 years of service credit <i>January 1, 2015 through December 31, 2021</i> Age 52 with 31 years of service credit or Age 60 with 20 years of service credit or Any Age with 32 years of service credit	Age and Service Requirements <i>December 1, 2014 or Prior</i> Any Age with 10 years of service credit <i>January 1, 2015 through December 31, 2021</i> Age 55 with 32 years of service credit or Age 60 with 20 years of service credit

See the Age and Service Retirement section of the OPERS ACFR for a description of Groups A, B and C.

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

Vinton County
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 9 - POSTEMPLOYMENT BENEFITS (Continued)

The base allowance is determined by OPERS and is currently \$1,200 per month for non-Medicare retirees and \$350 per month for Medicare retirees. The retiree receives a percentage of the base allowance, calculated based on years of qualifying service credit and age when the retiree first enrolled in OPERS health care. Monthly allowances range between 51 percent and 90 percent of the base allowance for both non-Medicare and Medicare retirees.

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

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

OPERS reimburses retirees who are not eligible for premium-free Medicare Part A (hospitalization) for their Part A premiums as well as any applicable surcharges (late-enrollment fees). Retirees within this group must enroll in Medicare Part A and select medical coverage, and may select prescription coverage, through the OPERS Connector. OPERS also will reimburse 50 percent of the Medicare Part A premium and any applicable surcharges for eligible spouses. Proof of enrollment in Medicare Part A and confirmation that the retiree is not receiving reimbursement or payment from another source must be submitted. The premium reimbursement is added to the monthly pension benefit.

Participants in the Member-Directed Plan have access to the Connector and have a separate health care funding mechanism. A portion of employer contributions for these participants is allocated to a retiree medical account (RMA). Members who elect the Member-Directed Plan after July 1, 2015, will vest in the RMA over 15 years at a rate of 10 percent each year starting with the sixth year of participation. Members who elected the Member-Directed Plan prior to July 1, 2015, vest in the RMA over a five-year period at a rate of 20 percent per year. Upon separation or retirement, participants may use vested RMA funds for reimbursement of qualified medical expenses.

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

Funding Policy - The Ohio Revised Code provides the statutory authority allowing public employers to fund postemployment health care through their contributions to OPERS. When funding is approved by OPERS Board of

Ohio Public Employees Retirement System (Continued)

Trustees, a portion of each employer's contribution to OPERS is set aside to fund OPERS health care plans. Beginning in 2018, OPERS no longer allocated a portion of its employer contributions to health care for the traditional plan.

Employer contribution rates are expressed as a percentage of the earnable salary of active members. For fiscal year 2024, state and local employers contributed at a rate of 14.0 percent of earnable salary. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

Vinton County
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 9 - POSTEMPLOYMENT BENEFITS (Continued)

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. For 2024, OPERS did not allocate any employer contribution to health care for members in the Traditional Pension Plan. Beginning July 1, 2022, there was a two percent allocation to health care for the Combined Plan which has continued through 2024. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited into the RMA for participants in the member-directed plan for 2024 was 4.0 percent. Effective July 1, 2022, a portion of the health care rate was funded with reserves which has continued through 2024.

The County's contractually required contribution for health care for the fiscal year ended December 31, 2024 was \$0.

Net OPEB Liability (Asset)

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

The following is information related to the proportionate share:

OPERS	
Proportion of the Net OPEB Liability:	
Current Measurement Date	0.031486%
Prior Measurement Date	0.031754%
Change in Proportionate Share	<u>-0.0002680%</u>
Proportionate Share of the Net OPEB Liability (Asset)	(\$284,169)

Actuarial Assumptions - PERS

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

Projections of health care costs for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between the System and plan members. The actuarial valuation used the following key actuarial assumptions and methods applied to all prior periods included in the measurement in accordance with the requirements of GASB 74:

Vinton County
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 9 - POSTEMPLOYMENT BENEFITS (Continued)

Actuarial Assumptions – PERS (continued)

Wage Inflation	2.75 percent
Projected Salary Increases,	2.75 to 10.75 percent including wage inflation
Single Discount Rate	5.70 percent
Prior Year Single Discount Rate	5.22 percent
Investment Rate of Return	6.00 percent
Municipal Bond Rate	3.77 percent
Prior Year Municipal Bond Rate	4.05 percent
Health Care Cost Trend Rate	5.5 percent, initial 3.50 percent, ultimate in 2038
Actuarial Cost Method	Individual Entry Age

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

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

During 2023, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Defined Contribution portfolio and the Health Care portfolio. The Health Care portfolio includes the assets for health care expenses for the Traditional Pension Plan, Combined Plan and Member-Directed Plan eligible members. Within the Health Care portfolio, contributions into the plans are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made, and health care-related payments are assumed to occur mid-year. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Health Care portfolio was a gain of 14.0 percent for 2023.

The allocation of investment assets within the Health Care portfolio is approved by the Board as outlined in the annual investment plan. Assets are managed on a total return basis with a long-term objective of continuing to offer a sustainable health care program for current and future retirees. The System's primary goal is to achieve and maintain a fully funded status for benefits provided through the defined benefit pension plans. Health care is a discretionary benefit. The long-term expected rate of return on health care investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric real rates of return were provided by the Board's investment consultant. For each major asset class that is included in the Health Care portfolio's target asset allocation as of December 31, 2023, these best estimates are summarized in the following table:

Vinton County
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 9 - POSTEMPLOYMENT BENEFITS (Continued)

Actuarial Assumptions – PERS (continued)

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Geometric)
Fixed Income	37.00%	2.82%
Domestic Equities	25.00	4.27
Real Estate Investment Trust	5.00	4.68
International Equities	25.00	5.16
Risk Parity	3.00	4.38
Other investments	5.00	2.43
Total	100.00%	

Discount Rate A single discount rate of 5.70 percent was used to measure the total OPEB liability on the measurement date of December 31, 2023; however, the single discount rate used at the beginning of the year was 5.22 percent. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) a tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on the actuarial assumed rate of return on the health care investment portfolio of 6.00 percent and a municipal bond rate of 3.77 percent. (Fidelity Index's "20-Year Municipal GO AA Index") The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through the year 2070. As a result, the actuarial assumed long-term expected rate of return on health care investments was applied to projected costs through the year 2070, and the municipal bond rate was applied to all health care costs after that date.

Sensitivity of the County's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate
The following table presents the County's proportionate share of the net OPEB liability calculated using the single discount rate of 5.70 percent, as well as what the County's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is one-percentage-point lower (4.70 percent) or one-percentage-point higher (6.70 percent) than the current rate:

	1% Decrease (4.70%)	Current Discount Rate (5.70%)	1% Increase (6.70%)
County's proportionate share of the net OPEB asset	\$156,171	(\$284,169)	(\$648,926)

Changes in the health care cost trend rate may also have a significant impact on the net OPEB liability (asset). The following table presents the net OPEB liability (asset) calculated using the assumed trend rates, and the expected net OPEB liability (asset) if it were calculated using a health care cost trend rate that is 1.0% lower or 1.0% higher than the current rate.

Vinton County
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 9 - POSTEMPLOYMENT BENEFITS (Continued)

Discount Rate (Continued)

	Current Health Care Cost Trend Rate		
	1% Decrease	Assumption	1% Increase
County's proportionate share of the net OPEB liability (asset)	(\$295,968)	(\$284,169)	(\$270,780)

Retiree health care valuations use a health care cost trend assumption with changes over several years built into that assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2024 is 5.50 percent. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is the health care cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuaries project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.50 percent in the most recent valuation.

NOTE 10 - LONG-TERM DEBT

Under the cash basis of accounting, debt obligations are not reported as a liability in the accompanying basic financial statements. However, information regarding such changes in the County's long-term obligations during 2024 is as follows:

Types/Issues	Outstanding At 12/31/23			Outstanding At 12/31/24			Due in One Year
	Increases	Decreases	Increases	Decreases	Increases	Decreases	
2002 - 5.1% County Job & Family Services							
Building General Obligation Bonds	\$ 509,586	\$ -	\$ (117,941)	\$ 391,645	\$ 126,032	\$ -	\$ -
Direct Borrowing:							
OWDA Loan #10364	-	49,434	(49,434)	-	-	-	-
OWDA Loan #10929	-	37,771	(37,771)	-	-	-	-
Total	\$ 509,586	\$ 87,205	\$ (205,146)	\$ 391,645	\$ 126,032	\$ -	\$ -

The County issued General Obligation Bonds in 2002 in the amount of \$2,000,000 for the Job & Family Services building.

The debt service on the General Obligation Bond issues is payable from the Debt Service Funds.

Direct Borrowings

Ohio Water Development Authority (OWDA) Debt

In 2024, the County drew down \$101,519 of OWDA loans. This amount was paid by principal forgiveness from the American Reinvestment and Recovery Act in 2023.

The OWDA loans contain provisions that in an event of default, (1) the amount of such default shall bear interest at the default rate from the due date until the date of payment, (2) if any of the charges have not been paid within thirty days, in addition to the interest calculated at the default rate, a late charge of 1 percent on the amount of each default shall also be paid to OWDA and (3) for each additional thirty days during which the charges remain unpaid, the County shall continue to pay an additional late charge of 1 percent on the amount of the default until such charges are paid.

Vinton County
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 10 - LONG-TERM DEBT (Continued)

At December 31, 2024, the County's overall legal debt margin was \$12,343,066 with an unvoted debt margin of \$5,693,884.

Direct Borrowings (continued)

The following is a summary of the County's future principal and interest requirements for general long-term debt obligations:

Job & Family Services		
	Principal	Interest
2025	126,032	18,414
2026	130,438	11,862
2027	135,175	5,409
Totals	<u>\$391,645</u>	<u>\$35,685</u>

NOTE 11 - INTERFUND TRANSACTIONS

A. Interfund Advances

Advances in and out during the year ended December 31, 2024 consisted of the following:

	Advances	Advances
	In	Out
General Fund	\$478,009	\$488,000
Non-Major Funds	489,105	479,114
Total All Funds	<u>\$967,114</u>	<u>\$967,114</u>

During 2024, advances were made between the General Fund and non-major governmental funds in anticipation of intergovernmental grant revenue.

B. Interfund Transfers

The following transfers in and out were made during 2024:

	Transfers	Transfers
	In	Out
General Fund	\$17,352	\$2,292,370
MVGT	616,993	35,565
Non-Major Funds	2,349,218	655,628
Total All Funds	<u>\$2,983,563</u>	<u>\$2,983,563</u>

Transfers are used to move revenues from the fund that collects them in accordance with statute or budget to the fund that is required to expend them in accordance with statute or budget; to segregate money for anticipated capital projects; to provide resources for current operations; or to service debt. Transfers between Non-major funds are either for debt payments or from special revenue funds to capital project funds for capital purchases. The transfer to the MVGT fund was for FEMA monies.

Vinton County
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 12 - JOINTLY GOVERNED ORGANIZATIONS

Gallia, Jackson, Meigs, and Vinton Joint Solid Waste Management District

The County is a member of the Gallia, Jackson, Meigs, and Vinton Joint Solid Waste Management District, which is a jointly governed organization of the four named counties. The purpose of the County is to make disposal of waste in the four-county area more comprehensive in terms of recycling, incinerating, and land filling. The County is the residual district of the Six-County Joint Solid Waste District which was created in 1989, as required by the Ohio Revised Code. The original District consisted of Athens, Gallia, Hocking, Jackson, Meigs, and Vinton Counties; however, Athens and Hocking Counties have subsequently withdrawn.

The Gallia, Jackson, Meigs, and Vinton Joint Solid Waste Management District's sole revenue source is derived from a waste disposal fee for in-district and out-of-district waste. Although the Counties contributed amounts to the County at the time of its creation, all contributions have since been returned to the respective Counties and no future contributions by the Counties are anticipated. Continued existence of the County is not dependent on the Counties' continued participation, no equity interest exists, and no debt is outstanding. In the event that fees collected by the County are not sufficient for operating costs and expenses, the member Counties would share the costs incurred in the same proportions that the populations of each County, as reported in the most recent decennial census of the United States Bureau of Census, are to the total population of all member Counties.

South Central Regional Juvenile Detention Center

The South Central Regional Juvenile Detention Center is a jointly governed organization that was created as a holding place for juvenile offenders waiting for disposition by the respective Juvenile Courts of the member Counties. The current members include Pike, Ross, Jackson, Fayette, Vinton and Highland Counties. The Center's Board consists of one member from each participating County that is appointed by the Juvenile Court Judge or a County Commissioner from each County. The joint Board selects the superintendent as the Center's administrator.

The Center's revenue is from per diem charges for inmates to the respective Counties and a percent of the County tax base to the total tax base. Ross County is the fiscal officer of the Center. Vinton County does not have any financial interest or responsibility. During 2024, Vinton County contributed \$96,282 to the Center.

Buckeye Joint-County Self Insurance Council

The Buckeye Joint-County Self Insurance Council is a jointly governed organization that serves Athens, Hocking, Jackson, Lawrence, Meigs, Monroe, Morgan, Noble, Perry, Pike, Vinton, and Washington Counties, and was formed as an Ohio non-profit corporation for the purpose of establishing an insurance pool to obtain general liability, law enforcement, professional and fleet insurance. Member counties provide operating resources to the Council based on actuarially determined rates.

The degree of control exercised by any participating government is limited to its representation on the Board. The Governing Board is composed of at least one County Commissioner from each of the participating Counties. The Governing Board annually elects officers which include President, Vice President, Second Vice-President and two Governing Board Members. The expenditures and investments of funds by the officer must be approved by the Governing Board unless specific limits have been set by the Governing Board.

Vinton County
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 12 - JOINTLY GOVERNED ORGANIZATIONS (Continued)

In the event of losses, the first \$250 to \$1,000 of any valid claim, depending on the type of loss, will be paid by the member. The next payment, with a maximum pay ranging from \$100,000 to \$1,000,000 per occurrence, will come from the self-insurance pool based on the member's percentage of contribution. If the aggregate claims paid by the pool exceed the available resources, the pool may require the members to make additional supplementary payments. Vinton County does not have any ongoing financial interest or responsibility. The agreement between the County and the Council indicates that a voluntary withdrawal or termination by the County shall constitute a forfeiture of any pro-rata share of the council reserve fund.

Buckeye Joint-County Self Insurance Council (Continued)

In the event of the termination of the Council, current members shall be paid in an amount they have contributed to the Council as of the last month of the Council's existence. Current calculation of this potential residual interest is, therefore, not possible. During 2024, Vinton County paid \$100,572 to the Council for insurance coverage. This jointly governed organization is a cost-sharing pool.

Ohio Government Risk Management Plan

The Buckeye Joint-County Self Insurance Council belongs to the Ohio Government Risk Management Plan; an unincorporated non-profit association with approximately 500 public entity members providing a formalized, jointly administered self-insurance risk management program and other administrative services. Pursuant to Section 2744.081 of the Ohio Revised Code, the Plan is deemed a separate legal entity. The Plan provides property, liability, errors and omissions, law enforcement, automobile, excess liability, crime, surety and bond, inland marine and other coverages, modified for each members' needs. The Plan pays judgments, settlements and other expenses resulting from covered claims that exceed the member's deductible.

The Plan uses conventional insurance coverages and reinsurance these coverages. The Plan retains a small portion of the risk as identified in the Plan's financials presented on the website at www.ohioplan.com. The individual members are only responsible for their self-retention (deductible) amounts, which vary from member to member.

Vinton County Community Improvement Corporation

Vinton County is affiliated with the Vinton County Community Improvement Corporation (hereafter referred to as the CIC). The CIC has a twelve member Board which consists of the Vinton County Commissioners, the Vinton County Auditor and the Vinton County Treasurer as well as various other business representatives and community members. The Vinton County Treasurer serves as the President of the CIC. The CIC's purpose is to better the County by providing means for job development. The County is not financially accountable for the CIC. For a copy of the CIC's audit report, contact Vicki Maxwell, CIC President at (740) 596-5690.

Alcohol, Drug Addiction and Mental Health Services Board of Athens, Hocking and Vinton Counties

The Alcohol, Drug Addiction and Mental Health Services Board of Athens, Hocking and Vinton Counties is a jointly governed organization that serves Athens, Hocking and Vinton Counties, and is established for the purpose of providing alcohol, drug addiction and mental health services to the residents of these Counties.

Vinton County
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 12 - JOINTLY GOVERNED ORGANIZATIONS (Continued)

Each participating County has agreed to levy a tax within their County to assist in the operation of the Board, whose passage requires a majority in the total three-County district. This entity is governed by an eighteen member Board that is responsible for its own financial matters and operates autonomously from Vinton County. The Athens County Auditor serves as the fiscal agent for the revenues of the Board, but the Board is responsible to budget and account for their resources. Nine of the Board Members are appointed by the Commissioners of the member Counties apportioned by population. Five of the remaining members are appointed by the Ohio Department of Alcohol and Drug Addiction Services and the other four members are appointed by the Ohio Department of Mental Health. The Board derives its revenue from local property taxes, intergovernmental grants and reimbursements, and other miscellaneous revenue. Vinton County has no ongoing financial interest or responsibility in this Board.

Southern Ohio Council of Governments

The County is a member of the Southern Ohio Council of Governments (the "Council"), which is a jointly governed organization created under Ohio Revised Code Section 167.01. The governing body consists of a thirteen member board with each participating county represented by its Director of its Board of Developmental Disabilities. Member counties include: Adams, Athens, Brown, Clinton, Fayette, Gallia, Highland, Jackson, Lawrence, Meigs, Pickaway, Pike, Ross,

Southern Ohio Council of Governments (continued)

Scioto, and Vinton Counties. The Council acts as fiscal agent for the Vinton County Board of Developmental Disabilities' supportive living program monies. As of December 31, 2024, the County had no funds on hand with the Council. Financial statements can be obtained from the Council at 17273 State Route 104, Building 8, Chillicothe, Ohio 45601.

Corrections Commission of Southeastern Ohio

The Corrections Commission of Southeastern Ohio (the Commission), is a joint venture of which Athens, Hocking, Morgan, Perry and Vinton Counties are members. The Commission is a body politic established to exercise the rights and privileges conveyed to it by the constitution and laws of the State of Ohio. The Commission was established to use the authority common to the members to develop, construct, operate and administer a multi-county correctional center to augment county jail programs and facilities.

The Commission was established by the Board of County Commissioners of Athens, Hocking, Morgan and Perry Counties. The Commission is directed by one Commissioner from each participating county, along with the Sheriff and the presiding Judge of the Court of Common Pleas of each participating county. Any of these may name other representatives to fulfill this duty. The County has an ongoing financial responsibility for this entity and, during 2024, contributed \$688,407 toward the operating and capital costs of this facility. However, the County has no explicit equity interest in the Commission.

Complete financial statements of the Commission may be obtained from its administrative office.

South Central Ohio Job and Family Services

The County is a participant in the South Central Ohio Job and Family Services (SCOJFS) which is a joint county department of job and family services pursuant to Chapter 329 of the Ohio Revised Code. Vinton County services previously provided through the Job and Family Service, Children Services, and Child Support Enforcement Agency departments are provided through the SCOJFS. The SCOJFS member counties include Hocking, Vinton, and Ross counties. Three Commissioners from each county for a total of nine commissioners serve on the Board. The Board commenced operations on January 1, 2013.

Vinton County
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 13 - CONTINGENT LIABILITIES

The County is defendant in several lawsuits. Although management cannot presently determine the outcome of these suits, they believe the resolution of these matters will not materially adversely affect the County's financial condition.

Amounts grantor agencies pay to the County are subject to audit and adjustment by the grantor, principally the federal government. Grantors may require refunding any disallowed costs. Management cannot presently determine amounts grantors may disallow. However, based on prior experience, management believes any refunds would be immaterial.

NOTE 14 - COMPLIANCE

Ohio Administrative Code, Section 117-2-03 (B), requires the County to prepare its annual financial report in accordance with generally accepted accounting principles. However, the County prepared its financial statements on a cash basis, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The accompanying financial statements omit assets, liabilities, deferred inflows and outflows or resources, net position/fund balances, and disclosures that, while material, cannot be determined at this time. The County can be fined and various other administrative remedies may be taken against the County.

NOTE 15 – COVID-19

The United States and the State of Ohio declared a state of emergency in March of 2020 due to the COVID-19 pandemic. Ohio's state of emergency ended in June 2021 while the national state of emergency ended in 2023. The financial impact of COVID-19 and the continuing emergency measures may impact subsequent periods of the County. The impact on the County's future operating costs, revenues, and additional recovery from emergency funding, either federal or state, cannot be estimated.

Vinton County
Notes to the Basic Financial Statements
For the Year Ended December 31, 2024

NOTE 16 - FUND BALANCES

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

Fund Balances	General	Board of Developmental Disabilities	Motor Vehicle Gasoline Tax	American Recovery Plan	All Other Governmental	Total Governmental Funds
Nonspendable						
Unclaimed Monies	\$265,629	\$0	\$0	\$0	\$0	\$265,629
Restricted for						
Other Purposes	0	0	0	0	2,164,311	2,164,311
EMS	0	0	0	0	2,181,623	2,181,623
FEMA	0	0	0	0	529,683	529,683
American Rescue Plan	0	0	0	0	0	0
Real Estate Assessment	0	0	0	0	1,273,991	1,273,991
Road Repair and Other Purposes	0	0	5,472,440	0	0	5,472,440
Developmental Disabilities	0	3,167,316	0	0	0	3,167,316
Capital Improvements	0	0	0	0	2,200,680	2,200,680
Total Restricted	0	3,167,316	5,472,440	0	8,350,288	16,990,044
Assigned to						
Subsequent Appropriations	768,237	0	0	0	0	768,237
Total Assigned	768,237	0	0	0	0	768,237
Unassigned						
Total Fund Balances	4,004,608	0	0	0	0	4,004,608
	\$5,038,474	\$3,167,316	\$5,472,440	\$0	\$8,350,288	\$22,028,518

VINTON COUNTY FINANCIAL CONDITION
Schedule of Federal Awards Expenditures
For the Year Ended December 31, 2024

Federal Grantor/ Pass Through Grantor/ Program Title	Pass Through Entity Number	Federal AL Number	Passed through to Subrecipients	Disbursements
U.S. Department of Agriculture				
<i>Direct from Federal Government</i>				
Rural Housing Preservation Grants	(2)	10.433	\$0	\$1,141
Rural Housing Preservation Grants	(2)	10.433	0	119,647
Rural Business Enterprise Grant (RBEG)	(2)	10.769	0	1,674
Schools and Roads - Grants to State	(2)	10.665	0	2,932
Total U.S. Department of Agriculture			0	125,394
U.S. Department of Housing and Urban Development				
<i>Passed through the Ohio Department Services Agency's Program</i>				
Community Development Block Grants:				
Community Development Block Grants - State's Program	N/A	14.228	0	10,728
Community Development Block Grants - State's Program	N/A	14.228	0	100
Community Development Block Grants - State's Program	N/A	14.228	0	15,780
Community Development Block Grants - State's Program FY22 CHIP FAIR HOUSING	B-C-22-1CW-1	14.228	0	3,000
Community Development Block Grants - State's Program FY22 CDBG CHIP HR REHAB	B-C-22-1CW-1	14.228	0	150,181
Community Development Block Grants - State's Program	B-F-23-1CW-1	14.228	0	19,849
Community Development Block Grants - State's Program	B-X-23-1CW-1	14.228	0	44,990
<i>Total Community Development Block Grants</i>			0	244,628
Home Investment Partnerships Programs	B-C-22-1CW-2	14.239	0	10,447
Home Investment Partnerships Programs	N/A	14.239	0	114
<i>Total Home Investment Partnerships Programs</i>			0	10,561
Total U.S. Department of Housing and Urban Development			0	255,189
US Dept of Interior				
<i>Direct from Federal Government</i>				
Payment in Lieu of Taxes		15.226	0	2,395
<i>Total Direct from Federal Government</i>	(2)		0	2,395
<i>Passed Through the Ohio Department of Natural Services</i>				
National Forrest Aquired Land	(1)	15.438	0	1,055
<i>Total Passed Through the Ohio Department of Natural Services</i>			0	1,055
Total US Department of Interior			0	3,450
U.S. Department of Transportation District of Federal Governments				
<i>Direct from Federal Government</i>				
Airport Improvement Program	3-39-0108-015-2021	20.106	0	9,000
Airport Improvement Program	3-39-0108-016-2021	20.106	0	8,899
Airport Improvement Program	3-39-0108-018-2022	20.106	0	34
Airport Improvement Program	3-39-0108-019-2023	20.106	0	79,990
2024 Guardrails	PID 120431	20.205	0	525,620
<i>Total Direct from Federal Government</i>			0	623,543
<i>Passed through the Ohio Department of Public Safety</i>				
FY22-24 HMEP	693JK32240034	20.703	0	3,200
SHEP-202VCSO0028		20.600	0	3,812
<i>Total Passed through the Ohio Department of Public Safety</i>			0	7,012
Total U.S. Department of Transportation District of Federal Governments			0	630,555
Appalachian Regional Commission				
<i>Direct from Federal Government</i>				
Appalachian Regional Commission – LDD Assistance	(2)	23.009	\$0	\$365,461
Total Appalachian Regional Commission			0	365,461
U.S. Department of Health and Human Services				
<i>Passed through the Ohio Department of Developmental Disabilities:</i>				
Social Services Block Grant	(1)	93.667	0	11,284
Total U.S. Department of Health and Human Services			0	11,284
U.S. Department of Homeland Security				
<i>Passed through the Ohio Department of Public Safety</i>				
OEMA Project 385	(1)	97.036	0	168,699
OEMA Project 387	(1)	97.036	0	243,604
<i>Passed through the Ohio Department of Public Safety-Emergency Management Agency</i>			0	412,303
<i>Direct from Federal Government</i>				
Emergency Management Performance Grant	(2)	97.042	0	31,426
<i>Total Emergency Management Performance Grant</i>			0	31,426
Total U.S. Department of Homeland Security			0	443,729

VINTON COUNTY FINANCIAL CONDITION
Schedule of Federal Awards Expenditures
For the Year Ended December 31, 2024

Federal Grantor/ Pass Through Grantor/ Program Title	Pass Through Entity Number	Federal AL Number	Passed through to Subrecipients	Disbursements
<u>U.S. Department of Treasury</u>				
<i>Passed through Ohio Office of Management and Budget:</i>				
State and Tribal Fiscal Recovery -ARPA	(1)	21.027	0	49,449
State and local Recovery Fund -ARPA	(1)	21.027	0	2,129,086
ARPA first responders	(1)	21.027	0	57,661
Total U.S. Department of Treasury			0	2,236,196
Total Federal Expenditures			\$0	\$4,071,258

(1) - Passthrough entity number not available
 (2) - Direct from the federal government

See accompanying notes to the schedule of federal awards expenditures.

VINTON COUNTY FINANCIAL CONDITION
Notes to the Schedule of Federal Awards Expenditures
For the year ended December 31, 2024

NOTE A – BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of Vinton County (the County's) under programs of the federal government for the year ended December 31, 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 County, it is not intended to and does not present the financial position or changes in net position of the County.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

NOTE C - REVOLVING LOAN FUNDS

The County has established a revolving loan program to provide low interest loans to businesses to create jobs for persons from low to moderate income households and to eligible persons to rehabilitate homes. The Federal Department of Housing and Urban Development (HUD) grants money from these loans to the county, pass through the Ohio Department of Development (ODOD). The initial loan of this money is recorded as a disbursement on the accompanying Schedule of Federal Awards Expenditures. Loans repaid, including interest, are used to make additional loans. Such subsequent loans are subject to certain compliance requirements imposed by HUD, but are not included as disbursements on the Schedule.

These loans are collateralized by mortgages of property and equipment and by guarantees. At December 31, 2024, the gross amount of loans outstanding under this program was \$667,939.

NOTE D – MATCHING REQUIREMENTS

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

**Report on Internal Control over Financial Reporting
and on Compliance and Other Matters Required by
*Government Auditing Standards***

Board of County Commissioners
Vinton County, Ohio
100 East Main Street
McArthur, OH 45651

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, and each major fund, and the aggregate remaining fund information of Vinton County, Ohio, (the County) as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements and have issued our report thereon dated July 29, 2025, wherein we noted the County's financial statements have been prepared on the cash basis of accounting rather than the generally accepted accounting principles. We noted the financial impact of COVID-19 and the ensuing emergency measures that will impact subsequent periods of the County.

Report on Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. 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.

Board of County Commissioners
Vinton 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 County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matters that is required to be reported under Government Auditing Standards and which is described in the accompanying schedule of findings as item 2024-001.

County's Response to Findings

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

Purpose of This Report

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

J. L. Uhrig and Associates, Inc.

J. L. UHRIG AND ASSOCIATES, INC.
Chillicothe, Ohio

July 29, 2025

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

Board of County Commissioners
Vinton County, Ohio
100 East Main Street
McArthur, OH 45651

Report on Compliance for the Major Federal Programs

Opinion on the Major Federal Programs

We have audited Vinton County's (the County) compliance with the types of compliance requirements identified as subject to audit in the U.S. Office of Management and Budget (OMB) Compliance Supplement that could have a direct and material effect on Vinton County's major federal program for the year ended December 31, 2024. Vinton County's major federal programs are identified in the Summary of Auditor's Results section of the accompanying schedule of findings.

In our opinion, Vinton County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its major federal programs for the year ended December 31, 2024.

Basis for Opinion on the Major Federal Programs

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

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

Responsibilities of Management for Compliance

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

Board of County Commissioners

Vinton County

Independent Auditor's Report on Compliance with Requirements

Applicable to the Major Federal Programs and on Internal Control Over Compliance
and on the Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

Auditor's Responsibilities for the Audit of Compliance

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

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

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

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

Report on Internal Control Over Compliance

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

Board of County Commissioners

Vinton County

Independent Auditor's Report on Compliance with Requirements

Applicable to the Major Federal Programs and on Internal Control Over Compliance
and on the Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

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.

J. L. Uhrig and Associates, Inc.

J. L. UHRIG AND ASSOCIATES, INC.

Chillicothe, Ohio

July 29, 2025

VINTON COUNTY
 Schedule of Findings
 For the Year Ended December 31, 2024

A. SUMMARY OF AUDITOR'S RESULTS

1.	<i>Type of Financial Statement Opinion</i>	Unmodified
2.	<i>Were there any material internal control weaknesses reported at the financial statement level (GAGAS)?</i>	No
3.	<i>Were there any other significant internal control deficiency reported at the financial statement level (GAGAS)?</i>	No
4.	<i>Was there any material noncompliance reported at the financial statement level (GAGAS)?</i>	Yes
5.	<i>Were there any material internal control weaknesses reported for major federal programs?</i>	No
6.	<i>Were there any other significant internal control deficiency reported for major federal programs?</i>	No
7.	<i>Type of Major Programs' Compliance Opinion</i>	Unmodified
8.	<i>Are there any reportable findings under 2 CFR §200.516(a)?</i>	No
9.	<i>Major Programs (list):</i>	AL #21.027 American Rescue Plan Act
10.	<i>Dollar Threshold: Type A/B Programs</i>	Type A: >\$750,000 Type B: All Other Programs
11.	<i>Low Risk Auditee under 2 CFR §200.520 ?</i>	No

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

VINTON COUNTY
Schedule of Findings
For the Year Ended December 31, 2024

Finding Number 2024-001

Annual Financial Report – Noncompliance Citation

Ohio Rev. Code Section 117.38 provides that each public office shall file a financial report for each fiscal year. The Auditor of State may prescribe forms by rule or may issue guidelines, or both, for such reports. If the Auditor of State has not prescribed a rule regarding the form for the report, the public office shall submit its report on the form utilized by the public office. Ohio Administrative Code Section 117-2-03 further clarifies the requirements of Ohio Rev. Code Section 117.38.

Ohio Admin. Code Section 117-2-03(B) requires the County to prepare its annual financial report in accordance with generally accepted accounting principles. However, the County prepares its financial statements and notes on a cash basis of accounting.

The accompanying financial statements and notes omit assets, liabilities, fund equities, and disclosures that, while material, cannot be determined at this time. Pursuant to Ohio Rev. Code Section 117.38, the County may be fined and subject to various other administrative remedies for its failure to file the required financial report.

We recommend that the County should prepare its annual financial report in accordance with generally accepted accounting principles.

Officials' Response:

The County has no immediate plans to file its annual financial report in accordance with generally accepted accounting principles. This method of accounting is both costly to create and to audit. This may be an option in the future if the County's financial conditions improve.

C. FINDINGS FOR FEDERAL AWARDS

There were no findings related to Federal Awards to be reported.

Cindy Waugh
Vinton County Auditor

100 East Main Street
McArthur, Ohio 45651
Phone (740) 790-7007
auditor@vintonco.com

*Schedule of Prior Audit Findings
For the Year Ended December 31, 2024*

Finding Number	Description	Status	Comments
<i>Government Auditing Standards:</i>			
2023-001	Ohio Revised Code 117.38 – County prepared its annual financial report using the cash basis of accounting instead of accounting principles generally accepted in the United States (GAAP).	Not Corrected	Reissued as Finding Number 2024-001

Cindy Waugh
Vinton County Auditor

100 East Main Street
McArthur, Ohio 45651
Phone (740) 790-7007
auditor@vintonco.com

Corrective Action Plan
2 CFR § 200.511(c)
For the Year Ended December 31, 2024

Finding Number	Planned Corrective Action	Anticipated Completion Date	Contact Person
2024-001	Vinton County will file GAAP financial statements when it becomes financially feasible. Until then, counties our size are restricted to filing the cheaper report, which is Cash Basis.	unknown	Cindy Waugh, County Auditor

OHIO AUDITOR OF STATE KEITH FABER



VINTON COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

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



Certified for Release 11/6/2025

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