



Dave Yost • Auditor of State



**LOGAN-HOCKING LOCAL SCHOOL DISTRICT  
HOCKING COUNTY  
JUNE 30, 2017**

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

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

<b>FEDERAL GRANTOR Pass Through Grantor Program Title/Cluster Title</b>	<b>Federal CFDA Number</b>	<b>Pass Through Entity Identifying Number</b>	<b>Total Federal Expenditures</b>
<b>U.S. DEPARTMENT OF AGRICULTURE</b>			
<i>Passed Through Ohio Department of Education:</i>			
Child Nutrition Cluster:			
Non-Cash Assistance (Food Distribution):			
National School Lunch Program	10.555	2016/2017	\$52,612
Cash Assistance:			
School Breakfast Program	10.553	2016/2017	259,309
National School Lunch Program	10.555	2016/2017	923,641
Cash Assistance Subtotal			<u>1,182,950</u>
Total Child Nutrition Cluster			1,235,562
Child and Adult Care Food Program	10.558	2017	<u>71,851</u>
Total U.S. Department of Agriculture			<u>1,307,413</u>
<b>U.S. DEPARTMENT OF EDUCATION</b>			
<i>Passed Through Ohio Department of Education:</i>			
Title I Grants to Local Educational Agencies	84.010	2016 2017	254,691 <u>1,065,429</u>
Total Title I Grants to Local Educational Agencies			<u>1,320,120</u>
Special Education Cluster:			
Special Education Grants to States	84.027	2016 2017	68,642 <u>682,478</u>
Total Special Education - Grants to States			<u>751,120</u>
Special Education Preschool Grants	84.173	2016 2017	3,926 <u>11,466</u>
Total Special Education - Preschool Grants			<u>15,392</u>
Total Special Education Cluster			<u>766,512</u>
Supporting Effective Instruction State Grant	84.367	2016 2017	35,539 <u>166,204</u>
Total Supporting Effective Instruction State Grant			<u>201,743</u>
Twenty-First Century Community Learning Centers	84.287	2016 2017	127,599 <u>948,982</u>
Total Twenty-First Century Community Learning Centers			<u>1,076,581</u>
Total U.S. Department of Education			<u>3,364,956</u>
<b>Total Expenditures of Federal Awards</b>			<b><u><u>\$4,672,369</u></u></b>

*The accompanying notes are an integral part of this Schedule.*

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

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
2 CFR PART 200.510(b)(6)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

**NOTE A – BASIS OF PRESENTATION**

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of the District under programs of the federal government for the year ended June 30, 2017. The information on this Schedule is prepared in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the District, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the District.

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

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

**NOTE C – CHILD NUTRITION CLUSTER**

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

**NOTE D – FOOD DONATION PROGRAM**

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



# Dave Yost • Auditor of State

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

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

To the Board of Education:

We have audited, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statements of the governmental activities, the business-type activity, each major fund, and the aggregate remaining fund information of the Logan-Hocking Local School District, Hocking County, Ohio (the District), as of and for the year ended June 30, 2017 and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated December 14, 2017.

### ***Internal Control Over Financial Reporting***

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

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

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

### ***Compliance and Other Matters***

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

***Purpose of this Report***

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

A handwritten signature in black ink that reads "Dave Yost". The signature is written in a cursive style with a large, looping "D" and "Y".

**Dave Yost**  
Auditor of State  
Columbus, Ohio

December 14, 2017





# Dave Yost • Auditor of State

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

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

To the Board of Education:

### ***Report on Compliance for each Major Federal Program***

We have audited the Logan-Hocking Local School District, Hocking County, Ohio (the District), compliance with the applicable requirements described in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* that could directly and materially affect each of the District's major federal programs for the year ended June 30, 2017. The *Summary of Audit Results* in the accompanying Schedule of Findings identifies the District's major federal programs.

### ***Management's Responsibility***

The District's management is responsible for complying with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

### ***Auditor's Responsibility***

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

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

### ***Opinion on each Major Federal Program***

In our opinion, the District complied, in all material respects with the compliance requirements referred to above that could directly and materially affects each of its major federal programs for the year ended June 30, 2017.

***Other Matters***

The results of our auditing procedures disclosed an instance of noncompliance which Uniform Guidance requires us to report, described in the accompanying Schedule of Findings as item 2017-001. Our opinion on each major federal program is not modified with respect to these matters.

The District's response to our noncompliance finding is described in the accompanying Schedule of Findings and Corrective Action Plan. We did not audit the District's response and, accordingly, we express no opinion on it.

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

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

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. Therefore, we cannot assure we have identified all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. However, we identified a certain deficiency in internal control over compliance that we consider to be a material weakness, described in the accompanying Schedule of Findings as item 2017-001.

The District's response to our internal control over compliance finding is described in the accompanying Schedule of Findings and Corrective Action Plan. We did not audit the District's response and, accordingly, we express no opinion on it.

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

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

We have also audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the District as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the District's basic financial statements. We issued our unmodified report thereon dated December 14, 2017.

We conducted our audit to opine on the District's basic financial statements as a whole. The accompanying Schedule of Expenditures of Federal Awards (the Schedule) presents additional analysis required by the Uniform Guidance and is not a required part of the basic financial statements. The Schedule is management's responsibility, and was derived from and relates directly to the underlying accounting and other records management used to prepare the basic financial statements. We subjected this Schedule to the auditing procedures we applied to the basic financial statements. We also applied certain additional procedures, including comparing and reconciling this Schedule directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, 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 taken as a whole.



**Dave Yost**  
Auditor of State  
Columbus, Ohio

December 14, 2017

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

**SCHEDULE OF FINDINGS  
2 CFR PART 200.515  
JUNE 30, 2017**

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

<i>(d)(1)(i)</i>	Type of Financial Statement Opinion	Unmodified
<i>(d)(1)(ii)</i>	Were there any material control weakness conditions reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(ii)</i>	Were there any significant deficiencies in internal control reported at the financial statement level (GAGAS)?	No
<i>(d)(1)(iii)</i>	Was there any reported material noncompliance at the financial statement level (GAGAS)?	No
<i>(d)(1)(iv)</i>	Were there any material internal control weakness conditions reported for major federal programs?	Yes
<i>(d)(1)(iv)</i>	Were there any significant deficiencies in internal control reported for major federal programs?	No
<i>(d)(1)(v)</i>	Type of Major Programs' Compliance Opinion	Unmodified
<i>(d)(1)(vi)</i>	Are there any reportable findings under 2 CFR Part 200.516(a)?	Yes
<i>(d)(1)(vii)</i>	<b>Major Programs:</b> <ul style="list-style-type: none"> <li>• Twenty-First Century Community Learning Centers – CFDA # 84.287</li> <li>• Supporting Effective Instruction State Grant (formally Improving Teacher Quality State Grants) – CFDA # 84.367</li> </ul>	
<i>(d)(1)(viii)</i>	Dollar Threshold: Type A/B Programs	Type A: > \$750,000 Type B: all others
<i>(d)(1)(ix)</i>	Low Risk Auditee under 2 CFR Part 200.520?	Yes

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

None.

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

**SCHEDULE OF FINDINGS  
2 CFR PART 200.515  
JUNE 30, 2017  
(Continued)**

<b>3. FINDINGS FOR FEDERAL AWARDS</b>
---------------------------------------

**1. Cash Management**

<b>Finding Number</b>	2017-001		
<b>CFDA Title and Number</b>	<ul style="list-style-type: none"> <li>• Twenty-First Century Community Learning Centers – CFDA # 84.287</li> <li>• Supporting Effective Instruction State Grant – CFDA # 84.367</li> </ul>		
<b>Federal Award Identification Number / Year</b>	2016/2017		
<b>Federal Agency</b>	United States Department of Education		
<b>Pass-Through Entity</b>	Ohio Department of Education		
<b>Repeat Finding from Prior Audit?</b>	No	<b>Finding Number (if repeat)</b>	N/A

**Noncompliance and Material Weakness**

2 CFR Part 3474.1 gives regulatory effect to the Department of Education for 2 CFR Part 200.305(b) which provides that non-Federal entities must minimize the time elapsing between the transfer of funds from the U.S. Treasury or pass-through entity and disbursement by the non-Federal entity for direct program or project costs and the proportionate share of allowable indirect costs, whether the payment is made by electronic funds transfer, or issuance or redemption of checks, warrants, or payment by other means.

The Ohio Department of Education provides for a maximum five-day liquidation period (as documented in the assurances to the Grant Agreement) to help subrecipients comply with cash management provision in 2 CFR Part 200.305.

- For fiscal year 2017, the District received Title II-A Funds through the Ohio Department of Education. The District did not expend Title II-A funds within the requested period or by the required five-day period for 10 percent of advances received in fiscal year 2017. While imputed interest was not excessive, failure to timely expend funds can result in excessive interest earned and questioned costs.
- For fiscal year 2017, the District received Twenty-First Century Community Learning Center Funds through the Ohio Department of Education. The District did not expend these grant funds by the required five-day period for 44 percent of advances received in fiscal year 2017. While imputed interest was not excessive, failure to timely expend funds can result in excessive interest earned and questioned costs.

The Treasurer should review fund balances periodically to ensure that all federal receipts are expended within the required period.

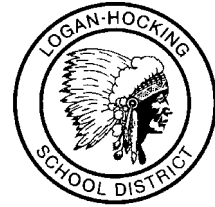
**Officials' Response:** See the Corrective Action Plan.

# Logan-Hocking Local School District

2019 East Front Street Logan, Ohio 43138

740-385-8510

740-385-3683 (fax)



PAUL F. SHAW CPA CGMA RSBFO, Treasurer

## CORRECTIVE ACTION PLAN 2 CFR PART 200.511(c) JUNE 30, 2017

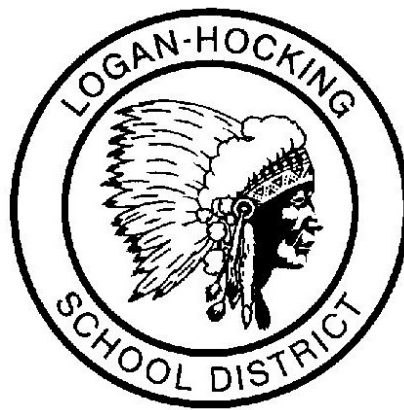
<b>Finding Number</b>	<b>Planned Corrective Action</b>	<b>Anticipated Completion Date</b>	<b>Responsible Contact Person</b>
2017-001	Increased monitoring of the anticipated payroll and related benefits expenditures as well as scheduled invoice payments through Accounts Payable will be made prior to submission of the State or Federal Project Cash Requests	12/31/17	Treasurer

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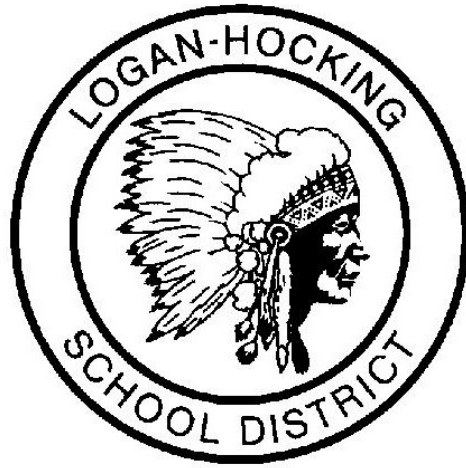


***LOGAN-HOCKING  
LOCAL SCHOOL DISTRICT***

***Logan, Ohio***



COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
JUNE 30, 2017



**Comprehensive  
Annual Financial Report**

of the

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

**For the Fiscal Year Ended  
June 30, 2017**

Board of Education

Edgar Penrod, President

Corby Leach, Vice-President

Dr. Scott Anzalone, Member

Lance Bell, Member

Dr. John Woltz, Member

Issued by the Office of the Treasurer

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





Left to Right:

<b>Dr. John Woltz</b>	<b>Lance Bell</b>	<b>Dr. Scott Anzalone</b>	<b>Corby Leach</b>	<b>Edgar Penrod</b>
Board Member	Board Member	Board Member	Board Vice-President	Board President

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

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HOCKING COUNTY, OHIO**

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

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**III**

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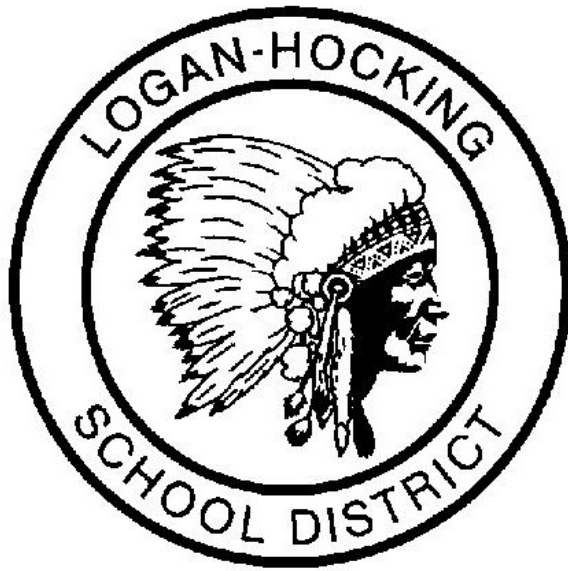
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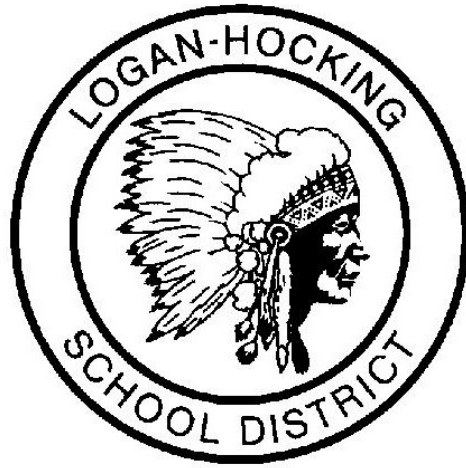


*INTRODUCTORY SECTION*

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# LOGAN-HOCKING LOCAL SCHOOL DISTRICT

2019 E. Front Street • Logan, Ohio 43138



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

fax (740) 385-3683

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December 14, 2017

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

The Comprehensive Annual Financial Report (CAFR) of the Logan-Hocking Local School District (District) for the fiscal year ended June 30, 2017 is hereby submitted. This report was prepared by the Office of the Treasurer and includes the unmodified opinion of our independent auditors, the Ohio Auditor of State.

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

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

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

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

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

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***Letter of Transmittal  
For the Fiscal Year Ended June 30, 2017***

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## **THE DISTRICT AND ITS FACILITIES**

---

The District is located in Hocking County, about one-hour drive from Columbus, 16 miles southeast of Lancaster and 30 miles northeast of Chillicothe. The District covers approximately 321 square miles, which is the vast majority of the county. It also covers a very small portion of Vinton and Perry Counties. District offices are in the City of Logan, which is the county seat for Hocking County and the economic hub of the region. The District serves approximately 3,927 students, within a total population of approximately 28,340 (US Census Bureau, 2017 estimate).

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



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

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

### ***CURRICULUM DEVELOPMENT***

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

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

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## ***Letter of Transmittal For the Fiscal Year Ended June 30, 2017***

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### ***INSTRUCTIONAL MATERIALS***

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

### ***STAFF DEVELOPMENT***

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

### ***TECHNOLOGY***

The Logan Hocking Local School District is committed to enhancing all aspects of the education process through the productive use of technology. At the request of the District, the Hocking County Budget Commission earmarked .5 mill of inside tax millage toward purchasing and updating computer hardware and technology throughout the District. These funds have allowed the District to develop a comprehensive 1:1 device plan for students in grade 7-12 while also providing a 3-1 device ratio for students in grades Kg-6. The District also strives to provide the staff of the Logan-Hocking Local School District with access to the latest technology. Continuing to send staff members from all areas/departments from our district to local, state, & regional conferences ensures that we have staff members that are monitoring emerging technologies and ideas on making better use of our current technologies.

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

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

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

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### ***Letter of Transmittal For the Fiscal Year Ended June 30, 2017***

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Special programs provided to students who need additional support include:

- Alternative High School programming
- Accelerated Reading Program
- AIR Tutoring
- Secondary Summer School for credit and AIR intervention
- Elementary Activities for Growth and Encouragement of Responsibilities (E.A.G.E.R)
- Elementary Before/After School Achievement Tutoring Sessions
- Community Builders/Business Advisory Council
- Youth Experiencing Success in Schools (Y.E.S.S.)
- Seniors to Sophomores
- College Credit Plus
- Positive Behavior Support
- School Year's Eve
- Check and Connect
- Voyager Reading Program Grades Kindergarten through Second Grade
- The STARS Program
- Read 180 Program – Logan Middle School and Logan High School
- Community Involvement
- After School Programs – Logan Middle School and Logan High School
- After School Tutoring – Kindergarten through Third Grade
- Wilson Foundations reading program for k-3<sup>rd</sup> grade student reading below level
- Leveled Literacy Program
- Summer School – Literacy K-4
- Lexia Learning
- Direct Reading Instruction Program
- Digital Academy/Blended Learning/Credit Recovery
- P.A.T.H.S

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

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

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

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

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

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### ***Letter of Transmittal For the Fiscal Year Ended June 30, 2017***

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

Biomed 1	Statistics
Biomed 2	College Algebra
Geology	Accounting
Honors English	Electronic Communications
Public Speaking	Microsoft Office
Advanced Health	Biology
Pre-Calculus	

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

### ***SPECIAL EDUCATION***

In 2016-2017 there were 835 students on Individual Educational Programs, representing approximately 21% of the student population. Students were served in the following programs:

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

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

### ***ECONOMIC CONDITIONS AND OUTLOOK***

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The District's local tax base is diverse, and recent developments characterize a relatively stable local economy. Residential and commercial property sectors have shown sustained growth over the past ten years, including new construction growth as opposed to inflationary growth. The top five assessed tax valuations in the District now belong to public utilities. Valuations for the ten largest taxpayers, excluding utilities, account for a mere 1.6% of the District's taxable value, and the largest taxpayer (Wal-Mart Real Estate) accounts for less than .5%. No single employer accounts for a significant portion of total jobs.

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

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

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### ***Letter of Transmittal For the Fiscal Year Ended June 30, 2017***

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

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

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

The School District's wealth levels are low when measured against state averages but appear to be increasing relative to the State's other 608 public school Districts. This positive trend is expected to continue as the region's tourism industry expands and as a result of the State Route 33 bypass of Lancaster. The bypass was completed and opened to traffic in October 2005. Additionally, the Nelsonville bypass to the southeast was recently completed and opened to traffic in 2013. Both bypasses provide improved four-lane access to the nation's interstate highway system to the north and south of Hocking County and are expected to bring additional growth as well.

The District appears to be in stable financial condition in the short term. However, forecasted operating deficits in three of the next five fiscal years and the current challenges facing state funding of public education in Ohio are areas of concern. District enrollment, which drives state funding, is expected to decline slightly in fiscal 2018. In October 2017 the District adopted a Cash Balance Reserve policy of two months' general fund operating expenditures. The current five year financial forecast does not present the District's cash balance going below the established threshold.

### **RECENT ACCOMPLISHMENTS**

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#### **SCHOOL SELECTED AS NATIONAL TITLE I SCHOOL OF THE YEAR**

Hocking Hills Elementary School was selected by the State of Ohio as one of only two school buildings in the State as a National Title I School of the Year. This national recognition was a result of the success of the school's educational programs and educational progress made by its students. This is a prestigious honor.

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

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



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

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### ***Letter of Transmittal For the Fiscal Year Ended June 30, 2017***

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Hocking Hills Elementary School was recognized as a “High Performing School of Honor” in fiscal year 2016. This program recognizes schools that have obtained high achievement and substantial progress while serving a significant number of economically disadvantaged students.

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

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

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

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

### **CONTINUED ENERGY STAR CERTIFICATION**

Once again in 2017, the District received national recognition for the energy saving efforts of all employees. All school buildings in the District received Energy Star Certification for 2016 from the Environmental Protection Agency.

This recognition indicates that a building has achieved superior energy performance. Buildings that are recognized with the Energy Star Certification use 35% less energy and generate 35% fewer greenhouse gases than similar buildings across the nation. The Energy Star decal is displayed in each building that receives the award.

Superior energy performance ratings are a result of energy conservation measures that were adopted by the Logan-Hocking Board of Education in 2010. The District has been participating in an energy awareness program that strives to reduce utility costs and save taxpayer dollars. Every employee in the District is expected to be an energy saver. Implementing guidelines for utility consumption and auditing each building has helped to ensure a climate of energy awareness throughout the District.

### **EVOLUTION OF SCHOOL FACILITIES**

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

In the late 1990’s a comprehensive facilities plan was submitted and approved by the Ohio School’s Facilities Commission. The estimated total cost of the project was \$68.58 million, which includes a sizeable amount to be paid for by the State of Ohio through the Ohio School Facilities Commission

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

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***Letter of Transmittal  
For the Fiscal Year Ended June 30, 2017***

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(OSFC). The District participated in the OSFC’s Expedited Local Partnership Program (ELPP) as a “pilot” district. Under the terms of the agreement with the OSFC, the District completed a designated portion of “Master Plan” projects with the proceeds of a bond issue and thereby qualified to receive State-matching dollars in the future to complete the Master Plan. The District’s percentage share of the original Master Plan was 29% (\$18.68 million) and the State share was 71% (\$44.90 million). The District used \$5 million of bond proceeds to complete the “local initiative” portion of the project which does not qualify for State matching dollars.

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

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

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

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

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

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

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***Letter of Transmittal  
For the Fiscal Year Ended June 30, 2017***

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

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

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

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

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

### **UPGRADED CREDIT RATING**

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

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

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

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## ***Letter of Transmittal For the Fiscal Year Ended June 30, 2017***

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

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

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

With reliable funding in place, the District has been able to replace aging equipment before it becomes non-productive and a maintenance burden. Currently all classroom teachers have a desktop computer on or near their desk, traveling teachers have a laptop computer to carry with them. Elementary schools have student computers in each classroom, as well as building computer labs and Chromebook carts. A 1:1 Chromebook initiative has been rolled out at the Middle School and High School in grades 7-12 along with having content specific labs for Engineering, Biomedical Sciences and Business classes. The Technology Permanent Improvement Funds are a key factor in providing not only the devices but supporting hardware and network upgrades necessary for the one-to-one initiative and content specific labs.

### **EMPLOYEE RELATIONS**

The District currently has approximately 470 (FTE) full-time and part-time employees. There are three organizations representing District employees. The Logan Education Association (LEA) represents certificated employees, including teachers and educational specialists, for collective bargaining purposes. Classified employees, including bus drivers, cooks, administrative assistants, custodians, boiler operators, mechanics, aides and maintenance personnel, are represented for collective bargaining purposes by the Ohio Association of Public School Employees, Local 4/AFC-CIO and its Local #218 (OAPSE). Classified employees who are attendants recently organized and are represented for collective bargaining purposes by the newly formed Ohio Association of Public School Employees, Local 4/AFC-CIO and its Local #126 (OAPSE Jr.).

In October 2016, the Board concluded negotiations with OAPSE Local #218 on a multi-year agreement for the period July 1, 2016 to June 30, 2019. The agreement calls for a base salary agreement of 2% in the 2016-2017 year. The agreement contained a reopener on salary and all health insurance provisions for years two and three. In May 2017, the Board and OAPSE Local #218 agreed on year two and three provisions. This included across the board per hourly wage increases of .60 and .50 in FY 18 and FY 19, respectively and changes in health insurance provisions. The Master Contract will be in effect until June 30, 2019.

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

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### ***Letter of Transmittal For the Fiscal Year Ended June 30, 2017***

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

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

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

Logan Food Service is the food service department of Logan-Hocking Local School District. The department operated in all District buildings, serving over 3,900 students and over 400 staff members each day school was in session. During the course of the year 363,160 reimbursable lunches, 161,578 reimbursable breakfasts and 32,841 reimbursable dinners were served. Including equivalent meals of 65,334 the department served 622,913 combined total meals.

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

Attributes of another successful year include:

- Continued summer feeding program at Central Elementary and Logan High School
- Compliance with healthy guidelines at all schools
- Focus on wellness and healthier choices
- Continued free breakfast program at elementary schools
- Serving fresh fruit and vegetables at all locations
- Continued positive performance by exemplary staff, in school and community events
- Focused on increasing breakfast participation at the middle and high school by implementing grab and go breakfast carts
- Continued running special promotions at lunch to increase participation

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

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

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## ***Letter of Transmittal For the Fiscal Year Ended June 30, 2017***

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### **PRESCHOOL EXPANSION**

During the 2016-2017 school year the District provided preschool services to 150 students. The District continued offering the tuition-based program that was initiated during the 2004-05 school year in response to a need for more quality preschool opportunities in the area. The program consists of three Early Childhood Education (ECE) classrooms and six integrated units. The District receives funding from Ohio Department of Job and Family Services for families who either work or attend school. The District receives tuition reimbursement from the Ohio Department of Education for thirty students that qualify at a 200% poverty level or less. Each of the six integrated units has the capacity to serve eight children that have been identified as having a disability.

The adopted preschool curriculum is the Creative Curriculum. Each preschool teacher uses the Ohio Early Learning Development Standards to plan and implement this curriculum. The standards describe essential concepts for young children to acquire in five primary domains: Approaches Toward Learning, Cognition and General Knowledge, Language and Literacy, Physical Well Being and Motor Development, and Social and Emotional Development. Students also are monitored for progress with the Early Learning Assessment. High quality preschool has been proven to reduce the need for future special education and increase the achievement of children who participated. In addition, we also provided free before and after care for preschool students at 3 of our elementary buildings.

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

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#### **District Vision Statement**

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

### **2016-2017 PROFESSIONAL DEVELOPMENT GOALS**

#### **1. School Climate Safety**

- Train all Logan-Hocking Staff on safety procedures in the district.
- Improve safety strategies for entering and exiting all buildings.
- Educate students on district safety procedures.
- Investigate best practices for staff and student safety training.
- Explore partnerships with law enforcement for Resource Officer services at Elementary buildings.
- Plan to execute “safety drills” during high traffic times.
- **Service Climate** - Create a “welcoming climate” when parents/community members enter our buildings.
- Strive to engage our community at all school activities.
- Include parents on school committees.
- Strive for positive interactions with parents, staff and students.
- Survey parents/students periodically concerning aspirations and interest.
- Recognize outstanding staff.

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

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## ***Letter of Transmittal For the Fiscal Year Ended June 30, 2017***

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### **2. Report Card Goals**

- Improve on State Report Card.
- Recognize the importance of success on state assessments.
- Identify and provide support for *all* students to succeed.
- Increase opportunities for SWD exposure in the regular education setting.
- Provide professional development in order for staff to increase student performance.
- Provide professional development to improve depth of knowledge.

### **3. Early Childhood Education**

- Provide a before and after care program for Pre-K.
- Expand opportunities for Pre-K education at all sites.
- Investigate after hours Pre-K programs.
- Investigate ways to reduce tuition for all Pre-K programs.
- Determine the “barriers” keeping parents from sending their children to our Pre-K program.

### **4. Opportunities for Students**

- Increase the number of College Credit Plus offerings at LHS.
- Develop pathways that would lead to an associate degree upon graduation.
- Develop incentives for teachers to achieve college credit plus status.
- Develop opportunities for local internships.

## **District Mission Statement**

**Motivate**

**Educate**

**Graduate**

**Lead**

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## ***ACCOUNTING INFORMATION***

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

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

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### ***Letter of Transmittal For the Fiscal Year Ended June 30, 2017***

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

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

As a part of the District's single audit, tests are made to determine the adequacy of the internal control structure, including that portion relating to federal financial assistance programs, as well as to verify that the District has complied with applicable laws and regulations.

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

The procedures below outline the District's budgetary procedures:

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



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

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### ***Letter of Transmittal For the Fiscal Year Ended June 30, 2017***

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

### **OTHER INFORMATION**

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#### **AWARDS**

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

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement of Excellence in Financial Reporting to the Logan-Hocking Local School District for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2016. This was the fifteenth consecutive year that the District has applied for and achieved this prestigious award. In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

##### **ASBO Certificate of Excellence**

The District also received the Association of School Business Officials International (ASBO) Certificate of Excellence in Financial Accounting award for the fiscal year ended June 30, 2016. This was the fifteenth consecutive year that the District has achieved this prestigious award. This award certifies that the Comprehensive Annual Financial Report conforms to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials. This award is granted only after an intensive review of the financial report by an expert panel of certified public accountants and practicing school business officials.

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

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

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

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

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### ***Letter of Transmittal For the Fiscal Year Ended June 30, 2017***

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

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

### **Auditor of State – Award with Distinction – Four Consecutive Years**

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

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

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

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

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

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

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### ***Letter of Transmittal For the Fiscal Year Ended June 30, 2017***

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

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

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

**INDEPENDENT AUDIT** -- State statutes require an annual audit by independent accountants. The Ohio Auditor of State conducted the audit for the fiscal year ended June 30, 2017. The independent auditor’s unmodified opinion on the basic financial statements and combining and individual fund statements and schedules is included in the financial section of this report.

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

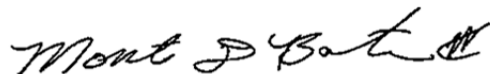
**ACKNOWLEDGMENTS** – The publication of this report is a major step toward the commitment of professionalizing the financial reporting of the Logan-Hocking Local School District and significantly increases the accountability of the District to the taxpayers. The preparation of the Comprehensive Annual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

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

Respectfully submitted,



Paul F. Shaw CPA CGMA RSBFO  
Treasurer



Monte D. Bainter II  
Superintendent

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

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## ***Members of the Board of Education, Treasurer and Superintendent For the Fiscal Year Ended June 30, 2017***

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

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

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

### ***Treasurer***

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

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

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

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

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## ***Management Team Members and Treasurer's Office Staff For the Fiscal Year Ended June 30, 2017***

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

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

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

Ken Dille	Principal
Rob Ramage	Assistant Principal
Brice Frasure	Assistant Principal

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

Chad Grow	Principal
Courtney Spatar	Principal
Eli Hacker	Assistant Principal

### ***Elementary Principals***

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

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

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

(Continued)

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

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***Management Team Members and Treasurer's Office Staff  
For the Fiscal Year Ended June 30, 2017***

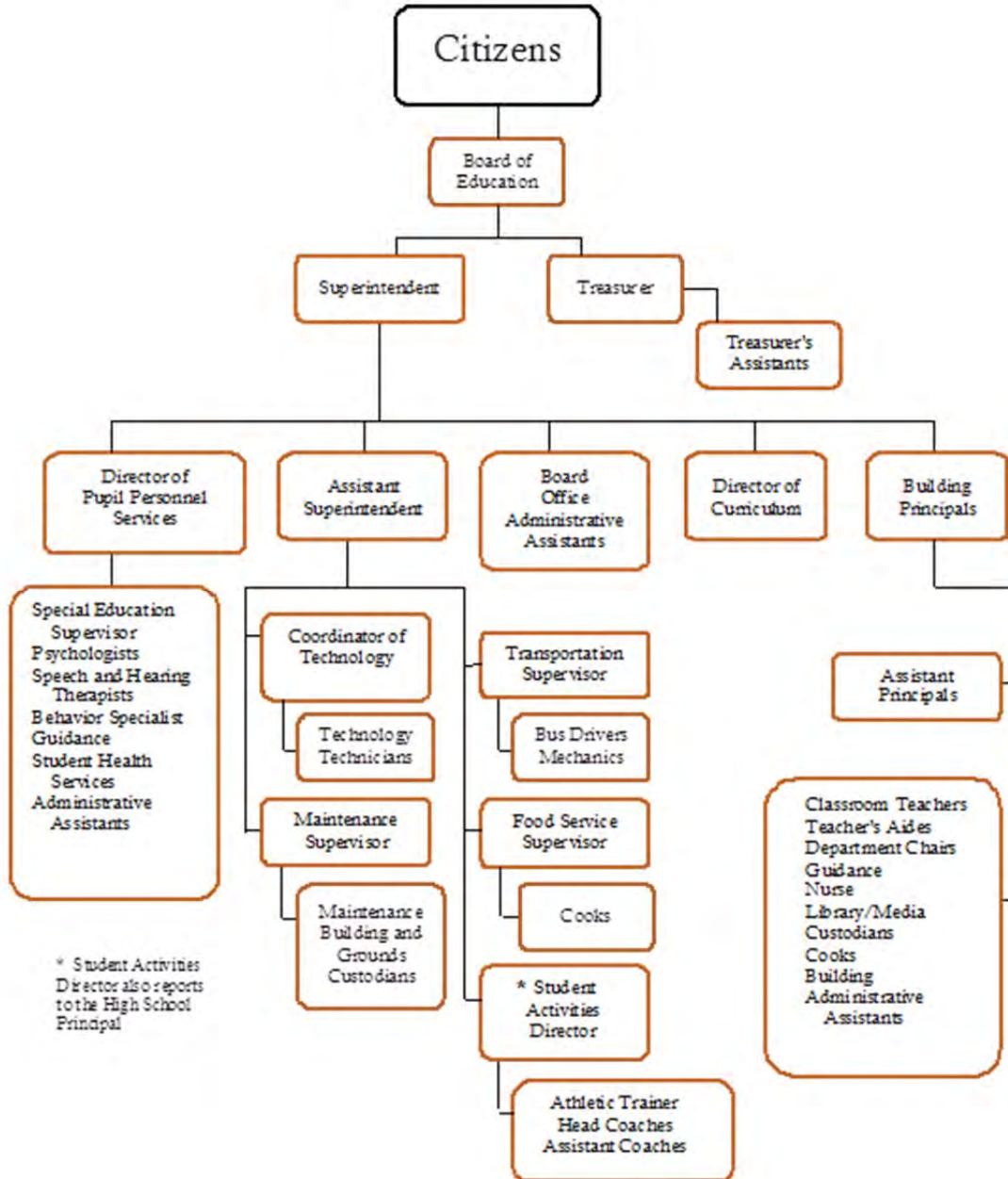
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***Treasurer's Office Staff***

Cindy Cook	Fringe Benefits & Special Projects Accounting
Brenda Gillespie/Jessica James	Accounts Payable Specialist
Cathy Kerns	Budgetary Accounting & Payroll Specialist
Karen Walton	Accounts Receivable & Special Projects Accounting
Marlene Winegardner	Payroll Specialist

# LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

*School District Organizational Chart  
For the Fiscal Year Ended June 30, 2017*





Government Finance Officers Association

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

Presented to

**Logan-Hocking Local School District  
Ohio**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2016**



Executive Director/CEO



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

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

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

**Logan-Hocking Local School District**

**for its Comprehensive Annual Financial Report (CAFR)  
for the Fiscal Year Ended June 30, 2016.**

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

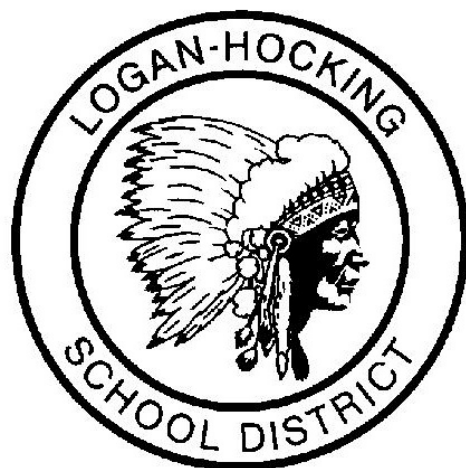


A handwritten signature in black ink, appearing to read 'Anthony N. Dragona', written over a thin horizontal line.

**Anthony N. Dragona, Ed.D., RSBA**  
President

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

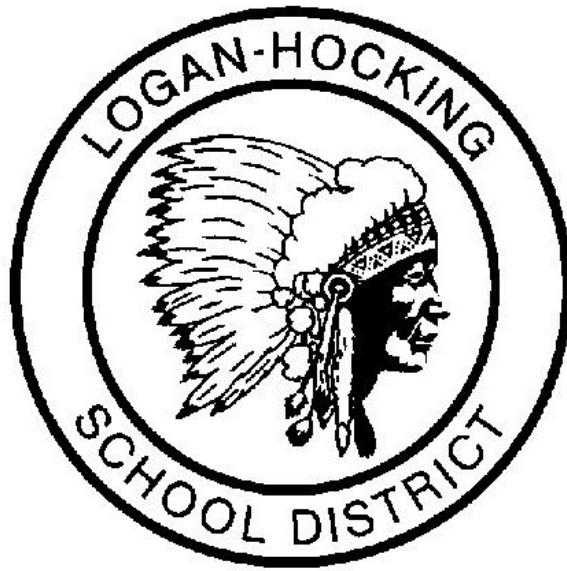
**John D. Musso, CAE**  
Executive Director

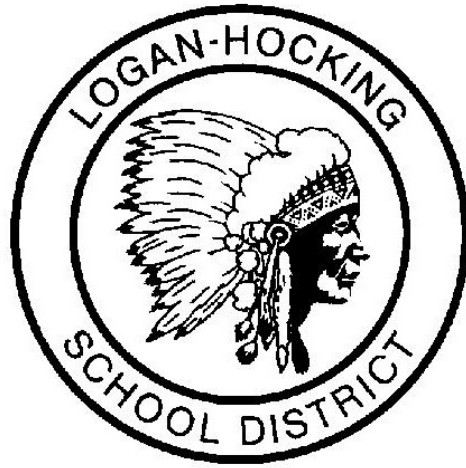


*FINANCIAL SECTION*

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# Dave Yost • Auditor of State

## INDEPENDENT AUDITOR'S REPORT

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

To the Board of Education:

### ***Report on the Financial Statements***

We have audited the accompanying financial statements of the governmental activities, the business-type activity, each major fund, and the aggregate remaining fund information of the Logan-Hocking Local School District, Hocking County, Ohio (the District), as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the Table of Contents.

### ***Management's Responsibility for the Financial Statements***

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

### ***Auditor's Responsibility***

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

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

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

**Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activity, each major fund, and the aggregate remaining fund information of the Logan-Hocking Local School District, Hocking County, Ohio, as of June 30, 2017, and the respective changes in financial position and where applicable, cash flows, thereof and the budgetary comparison for the General Fund thereof, for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

**Other Matters**

*Required Supplementary Information*

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

*Supplementary and Other Information*

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

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

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

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

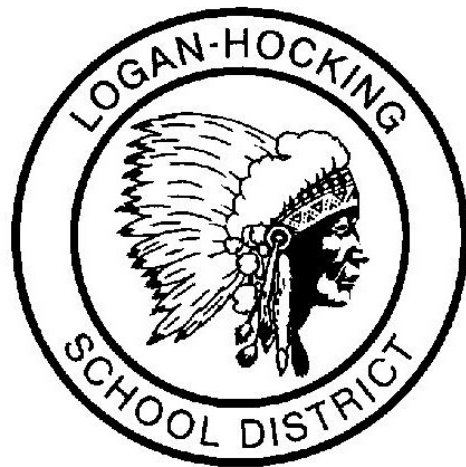
***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated December 14, 2017, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Dave Yost". The signature is written in a cursive style with a large, looping "D" and "Y".

**Dave Yost**  
Auditor of State  
Columbus, Ohio

December 14, 2017





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

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**Management's Discussion and Analysis  
For the Fiscal Year Ended June 30, 2017**

**Unaudited**

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The discussion and analysis of Logan-Hocking Local School District's financial performance provides an overall review of the District's financial activities for the fiscal year ended June 30, 2017. The intent of this discussion and analysis is to look at the District's financial performance as a whole; readers should also review the transmittal letter, financial statements and notes to the basic financial statements to enhance their understanding of the District's financial performance.

## **FINANCIAL HIGHLIGHTS**

Key financial highlights for fiscal year 2017 are as follows:

- ❑ In total, net position decreased \$342,175. Net position of governmental activities decreased \$204,908, or less than 1% from fiscal year 2016. Net position of business-type activities decreased \$137,267 from fiscal year 2016.
- ❑ General revenues accounted for \$38,266,220 in revenue or 81% of all revenues. Program specific revenues in the form of charges for services and grants and contributions accounted for \$8,855,914, or 19% of total revenues of \$47,122,134.
- ❑ The District had \$45,335,077 in expenses related to governmental activities; only \$6,863,949 of these expenses were offset by program specific charges for services, grants or contributions. General revenues of \$38,266,220 were not adequate to provide for these programs.
- ❑ Among major funds, the General Fund had \$37,468,106 in revenues and \$35,275,027 in expenditures. The General Fund's fund balance increased from \$8,391,104 to \$11,456,689, an increase of \$3,065,585.
- ❑ Net position for the enterprise fund decreased \$137,267.

## **OVERVIEW OF THE FINANCIAL STATEMENTS**

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

These statements are as follows:

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

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

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

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**Management's Discussion and Analysis  
For the Fiscal Year Ended June 30, 2017**

**Unaudited**

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## **Government-wide Statements**

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

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

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

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

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

## **Fund Financial Statements**

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

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

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

**Management's Discussion and Analysis  
For the Fiscal Year Ended June 30, 2017**

**Unaudited**

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

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

### **FINANCIAL ANALYSIS OF THE SCHOOL DISTRICT AS A WHOLE**

The following table provides a summary of the District's net position for fiscal year 2017 compared to fiscal year 2016:

	Governmental Activities		Business-type Activities		Total	
	2017	2016	2017	2016	2017	2016
Current and Other Assets	\$30,818,344	\$32,762,328	\$16,754	\$76,679	\$30,835,098	\$32,839,007
Capital Assets, Net	91,424,078	94,356,110	51,863	60,462	91,475,941	94,416,572
Total Assets	<u>122,242,422</u>	<u>127,118,438</u>	<u>68,617</u>	<u>137,141</u>	<u>122,311,039</u>	<u>127,255,579</u>
Deferred Outflows of Resources	<u>12,306,460</u>	<u>5,640,955</u>	<u>525,182</u>	<u>56,179</u>	<u>12,831,642</u>	<u>5,697,134</u>
Net Pension Liability	63,584,527	51,819,380	1,130,549	551,267	64,715,076	52,370,647
Other Long-term Liabilities	18,818,360	20,630,187	56,449	54,785	18,874,809	20,684,972
Other Liabilities	4,926,068	6,969,950	146,829	131,341	5,072,897	7,101,291
Total Liabilities	<u>87,328,955</u>	<u>79,419,517</u>	<u>1,333,827</u>	<u>737,393</u>	<u>88,662,782</u>	<u>80,156,910</u>
Deferred Inflows of Resources	<u>9,383,286</u>	<u>15,298,327</u>	<u>121,268</u>	<u>179,956</u>	<u>9,504,554</u>	<u>15,478,283</u>
Net Position:						
Net Investment in Capital Assets	76,404,050	77,794,085	51,863	60,462	76,455,913	77,854,547
Restricted	5,863,847	6,264,095	0	0	5,863,847	6,264,095
Unrestricted	<u>(44,431,256)</u>	<u>(46,016,631)</u>	<u>(913,159)</u>	<u>(784,491)</u>	<u>(45,344,415)</u>	<u>(46,801,122)</u>
Total Net Position	<u>\$37,836,641</u>	<u>\$38,041,549</u>	<u>(\$861,296)</u>	<u>(\$724,029)</u>	<u>\$36,975,345</u>	<u>\$37,317,520</u>

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

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

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***Management's Discussion and Analysis  
For the Fiscal Year Ended June 30, 2017***

***Unaudited***

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

Under GASB 68 the net pension liability equals the District's proportionate share of each plan's collective:

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

GASB notes that pension obligations, whether funded or unfunded, are part of the "employment exchange" – that is, the employee is trading his or her labor in exchange for wages, benefits, and the promise of a future pension. GASB noted that the unfunded portion of this pension promise is a present obligation of the government, part of a bargained-for benefit to the employee, and should accordingly be reported by the government as a liability since they received the benefit of the exchange. However, the District is not responsible for certain key factors affecting the balance of this liability. In Ohio, the employee shares the obligation of funding pension benefits with the employer. Both employer and employee contribution rates are capped by State statute. A change in these caps requires action of both Houses of the General Assembly and approval of the Governor. Benefit provisions are also determined by State statute. The employee enters the employment exchange with the knowledge that the employer's promise is limited not by contract but by law. The employer enters the exchange also knowing that there is a specific, legal limit to its contribution to the pension system. In Ohio, there is no legal means to enforce the unfunded liability of the pension system as against the public employer. State law operates to mitigate/lessen the moral obligation of the public employer to the employee, because all parties enter the employment exchange with notice as to the law. The pension system is responsible for the administration of the plan.

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

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

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

**Management's Discussion and Analysis  
For the Fiscal Year Ended June 30, 2017**

**Unaudited**

**Changes in Net Position** – The following table shows the changes in net position for the fiscal years 2017 and 2016:

	Governmental Activities		Business-type Activities		Total	
	2017	2016	2017	2016	2017	2016
Revenues						
Program Revenues:						
Charges for Services and Sales	\$2,002,348	\$1,980,893	\$587,567	\$537,703	\$2,589,915	\$2,518,596
Operating Grants and Contributions	4,861,601	5,129,203	1,404,398	1,409,682	6,265,999	6,538,885
Total Program Revenues	<u>6,863,949</u>	<u>7,110,096</u>	<u>1,991,965</u>	<u>1,947,385</u>	<u>8,855,914</u>	<u>9,057,481</u>
General Revenues:						
Property Taxes	15,578,435	11,446,218	0	0	15,578,435	11,446,218
Intergovernmental, Unrestricted	22,368,659	22,340,655	0	0	22,368,659	22,340,655
Other	319,126	458,951	0	0	319,126	458,951
Total General Revenues	<u>38,266,220</u>	<u>34,245,824</u>	<u>0</u>	<u>0</u>	<u>38,266,220</u>	<u>34,245,824</u>
Total Revenues	<u>45,130,169</u>	<u>41,355,920</u>	<u>1,991,965</u>	<u>1,947,385</u>	<u>47,122,134</u>	<u>43,303,305</u>
Program Expenses						
Instructional Services:						
Regular	16,974,249	16,056,136	0	0	16,974,249	16,056,136
Special	8,999,375	8,314,288	0	0	8,999,375	8,314,288
Vocational	472,316	428,999	0	0	472,316	428,999
Other	47,275	95,076	0	0	47,275	95,076
Support Services:						
Pupils	2,763,268	2,474,987	0	0	2,763,268	2,474,987
Instructional Staff	1,994,227	1,814,088	0	0	1,994,227	1,814,088
Board of Education	207,628	158,742	0	0	207,628	158,742
Administration	3,101,980	3,087,758	0	0	3,101,980	3,087,758
Fiscal Services	1,154,372	1,060,354	0	0	1,154,372	1,060,354
Operation and Maintenance of Plant	3,767,655	3,787,976	0	0	3,767,655	3,787,976
Pupil Transportation	3,021,225	3,009,752	0	0	3,021,225	3,009,752
Central	3,411	0	0	0	3,411	0
Operation of Non-Instructional Services	933,305	716,443	0	0	933,305	716,443
Extracurricular Activities	1,309,672	1,302,873	0	0	1,309,672	1,302,873
Interest and Fiscal Charges	585,119	848,839	0	0	585,119	848,839
Food Service	0	0	2,129,232	1,906,402	2,129,232	1,906,402
Total Program Expenses	<u>45,335,077</u>	<u>43,156,311</u>	<u>2,129,232</u>	<u>1,906,402</u>	<u>47,464,309</u>	<u>45,062,713</u>
Total Change in Net Position	(204,908)	(1,800,391)	(137,267)	40,983	(342,175)	(1,759,408)
Beginning Net Position	<u>38,041,549</u>	<u>39,841,940</u>	<u>(724,029)</u>	<u>(765,012)</u>	<u>37,317,520</u>	<u>39,076,928</u>
Ending Net Position	<u>\$37,836,641</u>	<u>\$38,041,549</u>	<u>(\$861,296)</u>	<u>(\$724,029)</u>	<u>\$36,975,345</u>	<u>\$37,317,520</u>

Net position of the District's governmental activities decreased \$204,908. An increase in Medicaid payments in the prior fiscal year resulted in a subsequent decrease in operating grants in fiscal 2017. An increase in taxes can be attributed to an increase in the amount of property taxes available for advance, due to several large tax payers making early payments.

Total expenses increased 5%. Increases in salary and pension expense were partially offset by fluctuations in self-insurance claims.

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

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**Management's Discussion and Analysis  
For the Fiscal Year Ended June 30, 2017**

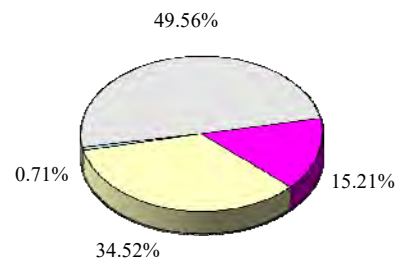
**Unaudited**

### **Governmental Activities**

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

Unrestricted grants made up 50% of revenues for governmental activities in fiscal year 2017. The District's reliance upon grant revenues is demonstrated by the following graph:

Revenue Sources	2017	Percent of Total
Intergovernmental, Unrestricted	\$22,368,659	49.56%
Program Revenues	6,863,949	15.21%
General Tax Revenues	15,578,435	34.52%
General Other	319,126	0.71%
Total Revenue	<u>\$45,130,169</u>	<u>100.00%</u>



### **Business-Type Activities**

Net position of the business-type activities decreased \$137,267 in fiscal year 2017. These programs had revenues of \$1,991,965 and expenses of \$2,129,232 for fiscal year 2017.

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

**Management's Discussion and Analysis  
For the Fiscal Year Ended June 30, 2017**

**Unaudited**

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

The District's governmental funds reported a combined fund balance of \$17,397,717, which is an increase from last year's balance of \$14,746,179. The schedule below indicates the fund balance and the total change in fund balance as of June 30, 2017 and 2016.

	Fund Balance June 30, 2017	Fund Balance June 30, 2016	Increase (Decrease)
General	\$11,456,689	\$8,391,104	\$3,065,585
Bond Retirement	3,163,441	2,843,650	319,791
Nonmajor Governmental	2,777,587	3,511,425	(733,838)
Total	\$17,397,717	\$14,746,179	\$2,651,538

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

	2017 Revenues	2016 Revenues	Increase (Decrease)
Taxes	\$12,420,183	\$9,014,833	\$3,405,350
Tuition	1,609,616	1,501,137	108,479
Investment Earnings	79,325	244,172	(164,847)
Extracurricular Activities	62,661	93,862	(31,201)
Class Materials and Fees	0	16	(16)
Intergovernmental - State	22,767,552	22,817,512	(49,960)
Intergovernmental - Federal	333,781	526,099	(192,318)
All Other Revenue	194,988	93,582	101,406
Total	\$37,468,106	\$34,291,213	\$3,176,893

Overall, General Fund revenues increased 9% from the prior fiscal year. An increase in taxes can be attributed to an increase in the amount of property taxes available for advance, due to several large tax payers making early payments. Changes in the fair value of investments resulted in a decrease in investment earnings. An increase in Medicaid payments in the prior fiscal year resulted in a subsequent decrease in intergovernmental federal revenues in fiscal 2017.

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

**Management's Discussion and Analysis  
For the Fiscal Year Ended June 30, 2017**

**Unaudited**

	2017 Expenditures	2016 Expenditures	Increase (Decrease)
Instructional Services:			
Regular	\$14,064,483	\$14,008,456	\$56,027
Special	6,385,211	5,717,970	667,241
Vocational	479,650	395,539	84,111
Other	21,919	89,342	(67,423)
Support Services:			
Pupils	2,607,014	2,381,693	225,321
Instructional Staff	813,342	781,237	32,105
Board of Education	207,619	146,827	60,792
Administration	2,719,632	2,874,970	(155,338)
Fiscal Services	1,043,420	939,029	104,391
Operation and Maintenance of Plant	2,893,418	3,010,949	(117,531)
Pupil Transportation	2,541,174	2,613,039	(71,865)
Central	3,411	0	3,411
Operation of Non-Instructional Services	138,794	45,877	92,917
Extracurricular Activities	496,312	467,000	29,312
Debt Service			
Principal Retirement	857,665	34,749	822,916
Interest and Fiscal Charges	1,963	3,186	(1,223)
Total	\$35,275,027	\$33,509,863	\$1,765,164

General Fund expenditures increased \$1,765,164, or approximately 5%. Increases in costs for salaries and benefits were partially offset by fluctuations in self-insurance claims. Excess funds in the Classroom Facilities Fund were transferred to the General Fund to be used to pay down the balance of the school facility lease obligation. This resulted in a substantial increase in principal retirement.

**Bond Retirement Fund** – The fund balance of the Bond Retirement Fund increased \$319,791 during the fiscal year. Revenues increased due to an increase in the amount of property taxes available for advance, due to several large tax payers making early payments. Principal retirement in the prior fiscal year included \$13.1 million of refunded bonds.

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

**Management's Discussion and Analysis  
For the Fiscal Year Ended June 30, 2017**

**Unaudited**

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

During the course of fiscal year 2017 the District amended its General Fund budget several times.

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

### **CAPITAL ASSETS AND DEBT ADMINISTRATION**

#### *Capital Assets*

At the end of fiscal year 2017 the District had \$91,475,941, net of accumulated depreciation, invested in land, improvements, buildings, equipment and vehicles. Of this total, \$91,424,078 was related to governmental activities and \$51,863 to the business-type activities. The following tables show fiscal year 2017 and 2016 balances:

	Governmental Activities		Increase (Decrease)
	2017	2016	
	Land	\$1,998,815	\$1,998,815
Land Improvements	11,149,013	11,100,395	48,618
Buildings and Improvements	109,913,311	109,896,461	16,850
Machinery and Equipment	2,030,571	1,908,380	122,191
Vehicles	4,029,874	3,946,479	83,395
Less: Accumulated Depreciation	(37,697,506)	(34,494,420)	(3,203,086)
Totals	\$91,424,078	\$94,356,110	(\$2,932,032)

	Business-Type Activities		Increase (Decrease)
	2017	2016	
	Machinery and Equipment	\$323,451	\$323,451
Less: Accumulated Depreciation	(271,588)	(262,989)	(8,599)
Totals	\$51,863	\$60,462	(\$8,599)

Fiscal year 2017 capital asset activity consisted of the replacement of four busses, the purchase of 9 Chromebook charging carts, various internet connectivity infrastructure, two floor scrubbers, and a lawn mower. In addition, the parking lot at Central Elementary was expanded. Additional information on the District's capital assets can be found in Note 10.

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

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**Management's Discussion and Analysis  
For the Fiscal Year Ended June 30, 2017**

**Unaudited**

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### **Debt**

At June 30, 2017, the District had \$14.7 million in bonds outstanding, of which \$935,000 is due within one year. The following table summarizes the District's debt outstanding as of June 30, 2017 and 2016:

	<u>2017</u>	<u>2016</u>
Governmental Activities:		
General Obligation Bonds	\$14,742,189	\$15,671,465
Net Pension Liability	63,584,527	51,819,380
Compensated Absences	2,389,998	2,258,884
Capital Leases Payable	1,686,173	2,699,838
Total Governmental Activities	<u>82,402,887</u>	<u>72,449,567</u>
Business-Type Activities:		
Net Pension Liability	1,130,549	551,267
Compensated Absences	56,449	54,785
Total Business-Type Activities	<u>1,186,998</u>	<u>606,052</u>
Totals	<u><u>\$83,589,885</u></u>	<u><u>\$73,055,619</u></u>

Under current state statutes, the District's general obligation bonded debt issues are subject to a legal limitation based on 9% of the total assessed value of real and personal property. At June 30, 2017, the District's outstanding debt was below the legal limit. Additional information on the District's long-term debt can be found in Notes 13 and 14.

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

### **ECONOMIC FACTORS**

The Logan-Hocking Local School District relies upon local property taxes and the State of Ohio to fund its operations. In fiscal year 2017 the District received approximately 34% of its revenues from local sources and 66% from the State and Federal Sources. In contrast, in 1984 the District received 46% of its funding from local property taxes and 54% from the State. The shift in funding over the last thirty-three years is mainly the result of two factors: 1) increased financial effort toward public schools by the State of Ohio, and 2) the fact that local taxpayers have not been asked to approve any new operating tax levies since 1981. Note however that over the past five years, both sources of funds have stagnated.

Increased funding from the State of Ohio reduces reliance on local taxpayers. However, it does put the District at risk when the State reduces its effort towards the funding of public education – short term and long term. Case in point – over the past five years unrestricted state funding for the District has increased a mere .49% per year on average. Also, the District (and other districts) has in fact faced state funding reductions in the last quarter of the fiscal year when the State of Ohio faced budgetary pressures and decided to reduce public education funding at the last minute.

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

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

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***Management's Discussion and Analysis  
For the Fiscal Year Ended June 30, 2017***

***Unaudited***

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

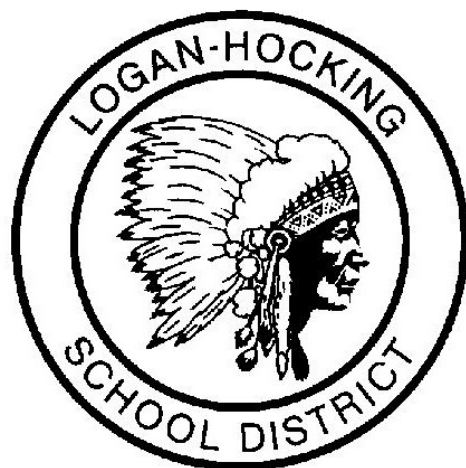
Am. Sub. House Bill 64 changed the funding formula in Ohio for FYs 2016 and FY 2017. The funding formula has changed with each of the last four State Biennial Budgets. The current model (FY 2018 and FY 2019) will provide minimal increases in the years beyond 2017. The new state funding formula is complicated; its impact on the School District will be monitored closely. The full effect is not known at this time.

In conclusion, the District appears to be in stable financial condition in the short term. However, forecasted operating deficits and the current challenges facing state funding of public education in Ohio are areas of concern.

Through the use of current, consistent and credible financial forecasts, the District will continue to manage the resources entrusted to it and to make decisions that are in the best interests of children, staff, communities and taxpayers. The Logan-Hocking Local School District's Board of Education, administration, and employees have committed themselves to financial prudence today and in the years to come.

### **REQUESTS FOR INFORMATION**

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



## LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

### Statement of Net Position June 30, 2017

	Governmental Activities	Business-Type Activities	Total
<b>Assets:</b>			
Pooled Cash and Investments	\$ 12,824,839	\$ 0	\$ 12,824,839
Cash with Fiscal Agent	4,183,782	0	4,183,782
Receivables:			
Taxes	13,023,369	0	13,023,369
Accounts	150,348	23	150,371
Intergovernmental	334,652	0	334,652
Internal Balances	4,334	(4,334)	0
Inventory of Supplies at Cost	200,849	19,377	220,226
Prepaid Items	96,171	1,688	97,859
Capital Assets Not Being Depreciated	1,998,815	0	1,998,815
Capital Assets Being Depreciated, Net	89,425,263	51,863	89,477,126
<b>Total Assets</b>	<b>122,242,422</b>	<b>68,617</b>	<b>122,311,039</b>
<b>Deferred Outflows of Resources:</b>			
Deferred Loss on Bond Refunding	328,309	0	328,309
Pension:			
STRS	8,529,037	0	8,529,037
SERS	3,449,114	525,182	3,974,296
<b>Total Deferred Outflows of Resources</b>	<b>12,306,460</b>	<b>525,182</b>	<b>12,831,642</b>
<b>Liabilities:</b>			
Accounts Payable	177,302	18,266	195,568
Accrued Wages and Benefits	3,396,314	102,067	3,498,381
Intergovernmental Payable	624,542	26,496	651,038
Claims Payable	604,200	0	604,200
Compensated Absences Payable	89,421	0	89,421
Accrued Interest Payable	34,289	0	34,289
Long Term Liabilities:			
Due Within One Year	1,249,583	1,368	1,250,951
Due in More Than One Year:			
Net Pension Liability	63,584,527	1,130,549	64,715,076
Other Amounts Due in More Than One Year	17,568,777	55,081	17,623,858
<b>Total Liabilities</b>	<b>87,328,955</b>	<b>1,333,827</b>	<b>88,662,782</b>
<b>Deferred Inflows of Resources:</b>			
Property Tax Levy for Next Fiscal Year	8,248,045	0	8,248,045
Pension:			
STRS	894,020	0	894,020
SERS	241,221	121,268	362,489
<b>Total Deferred Inflows of Resources</b>	<b>9,383,286</b>	<b>121,268</b>	<b>9,504,554</b>
<b>Net Position:</b>			
Net Investment in Capital Assets	76,404,050	51,863	76,455,913
Restricted For:			
Capital Projects	1,646,789	0	1,646,789
Debt Service	3,158,689	0	3,158,689
Federal and State Programs	1,058,369	0	1,058,369
Unrestricted (Deficit)	(44,431,256)	(913,159)	(45,344,415)
<b>Total Net Position</b>	<b>\$ 37,836,641</b>	<b>\$ (861,296)</b>	<b>\$ 36,975,345</b>

See accompanying notes to the basic financial statements

## LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

### Statement of Activities For the Fiscal Year Ended June 30, 2017

	Expenses	Program Revenues	
		Charges for Services and Sales	Operating Grants and Contributions
<b>Governmental Activities:</b>			
Instructional Services:			
Regular	\$ 16,974,249	\$ 1,615,922	\$ 1,423,135
Special	8,999,375	0	2,291,707
Vocational	472,316	0	0
Other	47,275	0	9,594
Support Services:			
Pupils	2,763,268	0	12,177
Instructional Staff	1,994,227	0	612,832
Board of Education	207,628	0	0
Administration	3,101,980	0	69,580
Fiscal Services	1,154,372	0	0
Operation and Maintenance of Plant	3,767,655	0	21,655
Pupil Transportation	3,021,225	0	17,367
Central	3,411	0	0
Operation of Non-Instructional Services	933,305	0	403,554
Extracurricular Activities	1,309,672	386,426	0
Interest and Fiscal Charges	585,119	0	0
<b>Total Governmental Activities</b>	<b>45,335,077</b>	<b>2,002,348</b>	<b>4,861,601</b>
<b>Business-Type Activities:</b>			
Food Service	2,129,232	587,567	1,404,398
<b>Total Business-Type Activities</b>	<b>2,129,232</b>	<b>587,567</b>	<b>1,404,398</b>
<b>Totals</b>	<b>\$ 47,464,309</b>	<b>\$ 2,589,915</b>	<b>\$ 6,265,999</b>

#### General Revenues

Property Taxes Levied for:

General Purposes

Debt Service

Capital Outlay

Special Purposes

Intergovernmental, Unrestricted

Investment Earnings

Miscellaneous

Total General Revenues

Change in Net Position

Net Position Beginning of Year

Net Position End of Year

See accompanying notes to the basic financial statements

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

Net (Expense) Revenue  
and Changes in Net Position

Governmental Activities	Business-Type Activities	Total
\$ (13,935,192)	\$ 0	\$ (13,935,192)
(6,707,668)	0	(6,707,668)
(472,316)	0	(472,316)
(37,681)	0	(37,681)
(2,751,091)	0	(2,751,091)
(1,381,395)	0	(1,381,395)
(207,628)	0	(207,628)
(3,032,400)	0	(3,032,400)
(1,154,372)	0	(1,154,372)
(3,746,000)	0	(3,746,000)
(3,003,858)	0	(3,003,858)
(3,411)	0	(3,411)
(529,751)	0	(529,751)
(923,246)	0	(923,246)
(585,119)	0	(585,119)
(38,471,128)	0	(38,471,128)
0	(137,267)	(137,267)
0	(137,267)	(137,267)
\$ (38,471,128)	\$ (137,267)	\$ (38,608,395)
12,450,620	0	12,450,620
1,560,633	0	1,560,633
1,358,642	0	1,358,642
208,540	0	208,540
22,368,659	0	22,368,659
79,878	0	79,878
239,248	0	239,248
38,266,220	0	38,266,220
(204,908)	(137,267)	(342,175)
38,041,549	(724,029)	37,317,520
\$ 37,836,641	\$ (861,296)	\$ 36,975,345

## LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

### **Balance Sheet Governmental Funds June 30, 2017**

	General	Bond Retirement	Nonmajor Governmental Funds	Total Governmental Funds
<b>Assets:</b>				
Pooled Cash and Investments	\$ 7,439,120	\$ 2,730,025	\$ 2,655,694	\$ 12,824,839
Cash with Fiscal Agent	4,183,782	0	0	4,183,782
Receivables:				
Taxes	10,476,270	1,138,829	1,408,270	13,023,369
Accounts	150,182	0	166	150,348
Intergovernmental	219,504	0	115,148	334,652
Interfund Loans Receivable	35,209	0	0	35,209
Inventory of Supplies at Cost	200,849	0	0	200,849
Prepaid Items	89,418	0	6,753	96,171
<b>Total Assets</b>	<b>\$ 22,794,334</b>	<b>\$ 3,868,854</b>	<b>\$ 4,186,031</b>	<b>\$ 30,849,219</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 152,156	\$ 0	\$ 25,146	\$ 177,302
Accrued Wages and Benefits	3,043,016	0	353,298	3,396,314
Intergovernmental Payable	594,381	0	30,161	624,542
Claims Payable	604,200	0	0	604,200
Interfund Loans Payable	0	0	30,875	30,875
Compensated Absences Payable	71,494	0	17,927	89,421
<b>Total Liabilities</b>	<b>4,465,247</b>	<b>0</b>	<b>457,407</b>	<b>4,922,654</b>
<b>Deferred Inflows of Resources:</b>				
Unavailable Amounts	221,439	29,152	30,212	280,803
Property Tax Levy for Next Fiscal Year	6,650,959	676,261	920,825	8,248,045
<b>Total Deferred Inflows of Resources</b>	<b>6,872,398</b>	<b>705,413</b>	<b>951,037</b>	<b>8,528,848</b>
<b>Fund Balances:</b>				
Nonspendable	290,267	0	6,753	297,020
Restricted	0	3,163,441	2,988,990	6,152,431
Assigned	4,962,842	0	0	4,962,842
Unassigned	6,203,580	0	(218,156)	5,985,424
<b>Total Fund Balances</b>	<b>11,456,689</b>	<b>3,163,441</b>	<b>2,777,587</b>	<b>17,397,717</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 22,794,334</b>	<b>\$ 3,868,854</b>	<b>\$ 4,186,031</b>	<b>\$ 30,849,219</b>

See accompanying notes to the basic financial statements



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

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### ***Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities June 30, 2017***

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<b>Total Governmental Fund Balances</b>		\$ 17,397,717
 <i>Amounts reported for governmental activities in the statement of net position are different because</i>		
Capital Assets used in governmental activities are not resources and therefore are not reported in the funds.		91,424,078
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.		280,803
The net pension liability is not due and payable in the current period; therefore, the liability and related deferred inflows/outflows are not reported in governmental funds:		
Deferred Outflows - Pension	11,978,151	
Deferred Inflows - Pension	(1,135,241)	
Net Pension Liability	(63,584,527)	(52,741,617)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.		
General Obligation Bonds Payable	(13,662,164)	
Interest Accretion	(1,080,025)	
Deferred Loss on Refunding	328,309	
Compensated Absences Payable	(2,389,998)	
Capital Leases Payable	(1,686,173)	
Accrued Interest Payable	(34,289)	(18,524,340)
<b><i>Net Position of Governmental Activities</i></b>		<b>\$ 37,836,641</b>

See accompanying notes to the basic financial statements

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

### **Statement of Revenues, Expenditures and Changes in Fund Balances Governmental Funds For the Fiscal Year Ended June 30, 2017**

	General	Bond Retirement	Nonmajor Governmental Funds	Total Governmental Funds
<b>Revenues:</b>				
Local Sources:				
Taxes	\$ 12,420,183	\$ 1,591,339	\$ 1,590,061	\$ 15,601,583
Tuition	1,609,616	0	620	1,610,236
Investment Earnings	79,325	0	553	79,878
Extracurricular Activities	62,661	0	313,641	376,302
Class Materials and Fees	0	0	6,306	6,306
Intermediate Sources	0	0	20,663	20,663
Intergovernmental - State	22,767,552	191,585	538,143	23,497,280
Intergovernmental - Federal	333,781	0	3,388,040	3,721,821
All Other Revenue	194,988	0	44,260	239,248
<b>Total Revenues</b>	<b>37,468,106</b>	<b>1,782,924</b>	<b>5,902,287</b>	<b>45,153,317</b>
<b>Expenditures:</b>				
Current:				
Instructional Services:				
Regular	14,064,483	0	962,500	15,026,983
Special	6,385,211	0	1,996,412	8,381,623
Vocational	479,650	0	0	479,650
Other	21,919	0	10,184	32,103
Support Services:				
Pupils	2,607,014	0	13,386	2,620,400
Instructional Staff	813,342	0	953,667	1,767,009
Board of Education	207,619	0	1,138	208,757
Administration	2,719,632	0	74,295	2,793,927
Fiscal Services	1,043,420	44,583	43,610	1,131,613
Operation and Maintenance of Plant	2,893,418	0	417,739	3,311,157
Pupil Transportation	2,541,174	0	355,056	2,896,230
Central	3,411	0	0	3,411
Operation of Non-Instructional Services	138,794	0	424,192	562,986
Extracurricular Activities	496,312	0	287,973	784,285
Capital Outlay	0	0	60,770	60,770
Debt Service:				
Principal Retirement	857,665	455,129	156,000	1,468,794
Interest and Fiscal Charges	1,963	963,421	61,066	1,026,450
<b>Total Expenditures</b>	<b>35,275,027</b>	<b>1,463,133</b>	<b>5,817,988</b>	<b>42,556,148</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,193,079	319,791	84,299	2,597,169

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

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	General	Bond Retirement	Nonmajor Governmental Funds	Total Governmental Funds
<b>Other Financing Sources (Uses):</b>				
Sale of Capital Assets	0	0	28,378	28,378
Transfers In	846,515	0	1,670	848,185
Transfers Out	0	0	(848,185)	(848,185)
<b>Total Other Financing Sources (Uses)</b>	<b>846,515</b>	<b>0</b>	<b>(818,137)</b>	<b>28,378</b>
Net Change in Fund Balance	3,039,594	319,791	(733,838)	2,625,547
<b>Fund Balances at Beginning of Year</b>	<b>8,391,104</b>	<b>2,843,650</b>	<b>3,511,425</b>	<b>14,746,179</b>
Increase in Inventory	25,991	0	0	25,991
<b>Fund Balances End of Year</b>	<b>\$ 11,456,689</b>	<b>\$ 3,163,441</b>	<b>\$ 2,777,587</b>	<b>\$ 17,397,717</b>

See accompanying notes to the basic financial statements

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

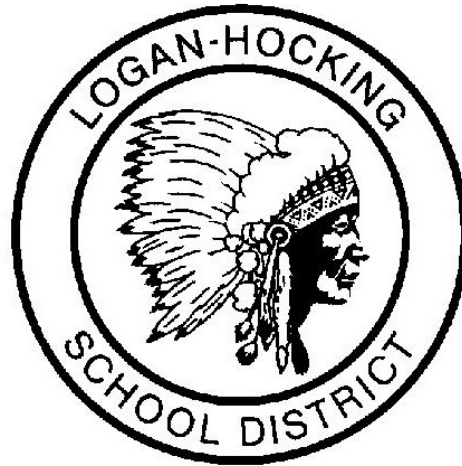
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***Reconciliation of the Statement of Revenues, Expenditures  
and Changes in Fund Balances of Governmental Funds  
to the Statement of Activities  
For the Fiscal Year Ended June 30, 2017***

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<b>Net Change in Fund Balances - Total Governmental Funds</b>		\$ 2,625,547
<b><i>Amounts reported for governmental activities in the statement of activities are different because</i></b>		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation exceeded capital outlay in the current period.		(2,915,107)
The net effect of various miscellaneous transactions involving capital assets (i.e. disposals and donations) is to increase net position.		
The statement of activities reports losses arising from the disposal of capital assets. Conversely, the governmental funds do not report any loss on the disposal of capital assets.		(16,925)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		(23,148)
Contractually required contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows.		3,161,677
Except for amounts reported as deferred inflows/outflows, changes in the net pension liability are reported as pension expense in the statement of activities.		(4,841,954)
The issuance of long-term debt provides current financial resources to governmental funds, but has no effect on net position. In addition, repayment of bond and capital lease principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the governmental activities.		1,909,191
In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.		934
Some expenses reported in the statement of activities, such as compensated absences do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.		
Compensated Absences	(131,114)	
Change in Inventory	25,991	(105,123)
<b><i>Change in Net Position of Governmental Activities</i></b>		<b><u>\$ (204,908)</u></b>

See accompanying notes to the basic financial statements



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

**Statement of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
General Fund  
For the Fiscal Year Ended June 30, 2017**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Local Sources:				
Taxes	\$ 9,537,358	\$ 9,918,844	\$ 9,924,427	\$ 5,583
Tuition	1,365,335	1,515,195	1,608,705	93,510
Investment Earnings	210,000	180,000	173,205	(6,795)
Intergovernmental - State	23,012,518	22,804,015	22,769,077	(34,938)
Intergovernmental - Federal	413,000	470,240	361,179	(109,061)
All Other Revenues	73,000	33,000	85,635	52,635
Total Revenues	34,611,211	34,921,294	34,922,228	934
<b>Expenditures:</b>				
Current:				
Instructional Services:				
Regular	14,727,641	14,680,122	15,024,968	(344,846)
Special	5,720,031	6,576,633	6,667,099	(90,466)
Vocational	420,142	475,142	477,533	(2,391)
Other	101,440	34,924	33,078	1,846
Support Services:				
Pupils	2,557,792	2,708,545	2,754,618	(46,073)
Instructional Staff	1,232,334	893,285	902,414	(9,129)
Board of Education	126,990	218,940	195,138	23,802
Administration	2,951,663	2,771,287	2,849,268	(77,981)
Fiscal Services	1,015,648	1,052,098	1,065,293	(13,195)
Operation and Maintenance of Plant	3,499,196	3,235,831	3,169,624	66,207
Pupil Transportation	2,890,077	2,854,377	2,706,054	148,323
Operation of Non-Instructional Services	82,798	150,848	149,446	1,402
Extracurricular Activities	406,268	498,868	498,455	413
Total Expenditures	35,732,020	36,150,900	36,492,988	(342,088)
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,120,809)	(1,229,606)	(1,570,760)	(341,154)

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

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Other Financing Sources (Uses):</b>				
Transfers In	0	879,415	846,515	(32,900)
Transfers Out	(50,000)	(35,000)	(20,000)	15,000
Advances In	50,000	3,210	4,740	1,530
Advances Out	(50,000)	(50,000)	(7,080)	42,920
Refund of Prior Year's Receipts	0	(873,499)	(873,499)	0
Total Other Financing Sources (Uses)	<u>(50,000)</u>	<u>(75,874)</u>	<u>(49,324)</u>	<u>26,550</u>
Net Change in Fund Balance	(1,170,809)	(1,305,480)	(1,620,084)	(314,604)
Fund Balance at Beginning of Year	8,321,507	8,321,507	8,321,507	0
Prior Year Encumbrances	291,841	291,841	291,841	0
Fund Balance at End of Year	<u>\$ 7,442,539</u>	<u>\$ 7,307,868</u>	<u>\$ 6,993,264</u>	<u>\$ (314,604)</u>

See accompanying notes to the basic financial statements

## LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

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**Statement of Net Position**  
**Proprietary Funds**  
**June 30, 2017**

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	Business-Type Activities	
	Enterprise Fund	
	Food Service	
<b>Assets:</b>		
<i>Current Assets:</i>		
Receivables:		
Accounts	\$	23
Inventory of Supplies at Cost		19,377
Prepaid Items		1,688
<i>Total Current Assets</i>		21,088
 <i>Non Current Assets:</i>		
Capital Assets, Net		51,863
<b>Total Assets</b>		72,951
 <b>Deferred Outflows of Resources:</b>		
Pension:		
SERS		525,182
 <b>Liabilities:</b>		
<i>Current Liabilities:</i>		
Accounts Payable		18,266
Accrued Wages and Benefits		102,067
Intergovernmental Payable		26,496
Interfund Loans Payable		4,334
Compensated Absences - Current		1,368
<i>Total Current Liabilities</i>		152,531
 <i>Long Term Liabilities:</i>		
Compensated Absences Payable		55,081
Net Pension Liability		1,130,549
<i>Total Long Term Liabilities</i>		1,185,630
<b>Total Liabilities</b>		1,338,161
 <b>Deferred Inflows of Resources:</b>		
Pension:		
SERS		121,268
 <b>Net Position:</b>		
Investment in Capital Assets		51,863
Unrestricted		(913,159)
<b>Total Net Position</b>	\$	(861,296)

See accompanying notes to the basic financial statements



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

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**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**Proprietary Funds**  
**For the Fiscal Year Ended June 30, 2017**

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	Business-Type Activities
	Enterprise Fund
	Food Service
<b>Operating Revenues:</b>	
Sales	\$ 587,214
<b>Total Operating Revenues</b>	<u>587,214</u>
<b>Operating Expenses:</b>	
Salaries and Wages	501,917
Fringe Benefits	344,304
Contractual Services	976,120
Supplies and Materials	170,290
Depreciation	8,599
Other Operating Expenses	128,002
<b>Total Operating Expenses</b>	<u>2,129,232</u>
Operating Loss	(1,542,018)
<b>Nonoperating Revenue (Expenses):</b>	
Operating Grants	1,404,398
Investment Earnings	353
<b>Total Nonoperating Revenues (Expenses)</b>	<u>1,404,751</u>
Change in Net Position	(137,267)
Net Position Beginning of Year	(724,029)
Net Position End of Year	<u>\$ (861,296)</u>

See accompanying notes to the basic financial statements

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

**Statement of Cash Flows**  
**Proprietary Funds**  
**For the Fiscal Year Ended June 30, 2017**

	Business-Type Activities
	Enterprise Fund
	Food Service
<u>Cash Flows from Operating Activities:</u>	
Cash Received from Customers	\$ 591,011
Cash Payments for Goods and Services	(1,118,314)
Cash Payments to Employees for Services and Benefits	(797,432)
Net Cash Used for Operating Activities	(1,324,735)
<u>Cash Flows from Noncapital Financing Activities:</u>	
Federal Grants Received	1,277,972
Advances In	4,334
Net Cash Provided by Noncapital Financing Activities	1,282,306
<u>Cash Flows from Investing Activities:</u>	
Receipts of Interest	353
Net Cash Provided by Investing Activities	353
Net Decrease in Cash and Cash Equivalents	(42,076)
Cash and Cash Equivalents at Beginning of Year	42,076
Cash and Cash Equivalents at End of Year	\$ 0
<u>Reconciliation of Operating Loss to Net Cash</u>	
<u>Used for Operating Activities:</u>	
Operating Loss	\$ (1,542,018)
Adjustments to Reconcile Operating Loss to	
Net Cash Used for Operating Activities:	
Depreciation Expense	8,599
Donated Commodities Used During the Year	126,426
Changes in Assets, Liabilities, and Deferred Outflows/Inflows:	
Decrease in Accounts Receivable	3,797
Decrease in Inventory	11,406
Increase in Prepaid Items	(1,688)
Increase in Deferred Outflows	(469,003)
Increase in Accounts Payable	18,266
Decrease in Accrued Wages and Benefits	(16,624)
Increase in Intergovernmental Payables	13,846
Increase in Compensated Absences	1,664
Increase in Net Pension Liability	579,282
Decrease in Deferred Inflows	(58,688)
Total Adjustments	217,283
Net Cash Used for Operating Activities	\$ (1,324,735)

See accompanying notes to the basic financial statements

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

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**Statement of Net Position  
Fiduciary Funds  
June 30, 2017**

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	Private Purpose Trust	
	Special Trust Fund	Agency Funds
<b>Assets:</b>		
Cash and Cash Equivalents	\$ 858,752	\$ 724,404
<b>Total Assets</b>	<u>858,752</u>	<u>724,404</u>
<b>Liabilities:</b>		
Due to Others	0	615,216
Due to Students	0	109,188
<b>Total Liabilities</b>	<u>0</u>	<u>724,404</u>
<b>Net Position:</b>		
Held in Trust for Scholarships	858,752	0
<b>Total Net Position</b>	<u>\$ 858,752</u>	<u>\$ 0</u>

See accompanying notes to the basic financial statements

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

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**Statement of Changes in Net Position**  
**Fiduciary Fund**  
**For the Fiscal Year Ended June 30, 2017**

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	Private Purpose Trust Special Trust Fund
<b>Additions:</b>	
Contributions:	
Private Donations	\$ 60,783
Total Contributions	<u>60,783</u>
Investment Earnings:	
Interest	11,504
Total Additions	<u>72,287</u>
<b>Deductions:</b>	
Community Gifts, Awards and Scholarships	43,693
Total Deductions	<u>43,693</u>
Change in Net Position	28,594
Net Position at Beginning of Year	<u>830,158</u>
Net Position End of Year	<u>\$ 858,752</u>

See accompanying notes to the basic financial statements

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

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2017***

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#### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

##### **A. Reporting Entity**

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

The District is governed by a locally elected five member Board of Education (the Board) which provides educational services. The Board controls the District's instructional support facilities staffed by approximately 170 noncertified and approximately 280 certified teaching personnel and administrative employees providing education to 3,927 students.

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

The District is a member of the Metropolitan Educational Technology Association (META), the Tri-County Career Center, and the Coalition of Rural and Appalachian Schools. All of the aforementioned entities are jointly governed organizations that provide various services to member school districts, see Note 17 "Jointly Governed Organizations." The District is also a participant in the Ohio School Boards Association Workers' Compensation Group Rating Plan and the South Central Ohio Insurance Consortium, which are insurance purchasing pools, see Note 18.

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

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

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

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2017***

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

##### **B. Basis of Presentation - Fund Accounting**

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

The following fund types are used by the District:

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

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

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

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

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

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

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2017***

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

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

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

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

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

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

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

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

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

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2017***

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

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

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

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

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

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

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



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

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2017***

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

##### **D. Basis of Accounting**

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

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

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

Current property taxes measurable at June 30, 2017, which are not intended to finance fiscal 2017 operations, have been recorded as receivables and deferred inflows of resources. Delinquent property taxes measurable and available (received within 60 days) and amounts available as an advance on future tax settlements are recognized as revenue at year end.

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

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

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

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2017***

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

##### **D. Basis of Accounting** (Continued)

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

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

##### **E. Budgetary Process**

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

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

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

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

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

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2017***

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

##### **E. Budgetary Process** (Continued)

##### **2. Estimated Resources**

Prior to March 15, the Board accepts by formal resolution, the tax rates as determined by the County Budget Commission and receives the Commission's Certificate of Estimated Resources which states the projected revenue of each fund. Prior to June 30, the District must revise its budget so that the total contemplated expenditures from any fund during the ensuing fiscal year will not exceed the amount available as stated in the certificate of estimated resources. The revised budget then serves as the basis for the annual appropriations measure. On or about July 1, the certificate of estimated resources is amended to include any unencumbered fund balances from the preceding year. The certificate may be further amended during the year if a new source of revenue is identified or actual receipts exceed current estimates. The final budget amounts reported on the budgetary statement reflect the amounts in the final amended official certificate of estimated resources issued during fiscal year 2017.

##### **3. Appropriations**

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

##### **4. Lapsing of Appropriations**

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

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

***Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2017***

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

**E. Budgetary Process (Continued)**

**5. Budgetary Basis of Accounting**

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

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

	Net Change in Fund Balance
	General Fund
GAAP Basis (as reported)	\$3,039,594
Increase (Decrease):	
Accrued Revenues at June 30, 2017, received during FY 2018	(8,084,170)
Accrued Revenues at June 30, 2016, received during FY 2017	4,336,178
Accrued Expenditures at June 30, 2017, paid during FY 2018	4,465,247
Accrued Expenditures at June 30, 2016, paid during FY 2017	(4,872,784)
FY 2016 Prepays for FY 2017	52,519
FY 2017 Prepays for FY 2018	(89,418)
Encumbrances Outstanding	(427,627)
Perspective Difference:	
Activity of Funds Reclassified for GAAP Reporting Purposes	(39,623)
Budget Basis	(\$1,620,084)

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

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## ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2017***

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

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

During fiscal year 2017, cash and cash equivalents included amounts in demand deposits, the State Treasury Asset Reserve of Ohio (STAR Ohio), and investments with original maturities of less than three months. The District pools its cash for investment and resource management purposes. Each fund's equity in pooled cash and investments represents the balance on hand as if each fund maintained its own cash and investment account. See Note 5, "Cash and Investments."

#### **G. Investments**

Investment procedures and interest allocations are restricted by provisions of the Ohio Constitution and the Ohio Revised Code. The District allocates interest among certain funds based upon the fund's cash balance at the date of investment. In accordance with GASB Statement No. 31, "Accounting and Financial Reporting for Certain Investments and for External Investment Pools" and GASB Statement No. 72, "Fair Value Measurement and Application," the District records all its investments at fair value except for nonparticipating investment contracts which are reported at cost, which approximates fair value. All investment income, including changes in the fair value of investments, is recognized as revenue in the operating statements.

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets. Level 2 inputs are significant other observable inputs. Level 3 inputs are significant unobservable inputs. See Note 5, "Cash and Investments."

The District's investment in the State Treasury Asset Reserve of Ohio (STAR Ohio) is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company and is recognized as an external investment pool by the District. The District measures the investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides a NAV per share that approximates fair value. For fiscal year 2017, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, notice must be given 24 hours in advance of all deposits and withdrawals exceeding \$25 million. STAR Ohio reserves the right to limit the transaction to \$50 million, requiring the excess amount to be transacted the following business day(s), but only to the \$50 million limit. All accounts of the participant will be combined for these purposes.

#### **H. Inventory**

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

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

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

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## ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2017***

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

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

Payments made to vendors for services that will benefit periods beyond June 30, 2017, are recorded as prepaid items using the consumption method. A current asset for the prepaid amount is recorded at the time of the purchase and an expenditure/expense is reported in the year in which services are consumed.

#### **J. Capital Assets and Depreciation**

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

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

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

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

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

##### **3. Depreciation**

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

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

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

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## ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2017***

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

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

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

<u>Obligation</u>	<u>Fund</u>
General Obligation Bonds	Bond Retirement Fund
Capital Leases	General Fund, Permanent Improvement Fund
Compensated Absences/ Net Pension Liability	General Fund, Food Service Fund, District Managed Student Activity Fund, Auxiliary Services Fund, Early Childhood Education Fund, Alternative Schools Fund, Title VI-B Fund, Title I Fund, Improving Teacher Quality Fund, Miscellaneous Federal Grants Fund

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

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

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

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2017***

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

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

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

Net position restricted for other purposes represents balances in special revenue funds which are restricted in use per federal and state grant agreements. The District applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available. Of the District's \$5,863,847 of restricted net position, none is restricted by enabling legislation.

##### **N. Pensions**

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

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

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

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



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

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2017***

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

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

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

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

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

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

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

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

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

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2017***

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

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

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

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

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

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

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/ expenditure) until then. For the District, deferred outflows of resources are reported on the government-wide statement of net position for deferred charges on refunding and for pension. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The deferred outflows of resources related to pension are explained in Note 11.

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

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

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## ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2017***

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### **NOTE 2 – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS**

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

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

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

Taxes Receivable	\$280,803
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#### **B. Explanation of certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balances and the government-wide statement of activities**

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

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

Capital Outlay	\$541,933
Depreciation Expense	(3,457,040)
	(\$2,915,107)

*Governmental revenues not reported in the funds:*

Decrease in Tax Revenue	(\$23,148)
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*Net amount of long-term debt issuance and bond and lease principal payments:*

Bond Principal Payment	\$455,129
Deferred Loss on Bond Refunding	(33,750)
Interest Accretion	(187,681)
Accreted Interest Retirement	554,875
Capital Lease Payment	1,013,665
Bond Premium Amortization	106,953
	\$1,909,191

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

### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2017***

#### **NOTE 3 - COMPLIANCE AND ACCOUNTABILITY**

*Fund Deficits* - The fund deficits at June 30, 2017 of \$861,296 in the Food Service Fund (enterprise fund), \$6,106 in the Early Childhood Education Fund, \$1,812 in the Alternative Schools Fund, \$151,644 in the Title VI-B Fund, \$51,687 in the Title I Fund, and \$1,040 in the EHA Preschool Grant Fund (special revenue funds) arose from the recognition of expenses/expenditures on the accrual/modified accrual basis of accounting which are greater than expenses/expenditures recognized on the budgetary basis.

#### **NOTE 4 – FUND BALANCES**

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

<u>Fund Balances</u>	<u>General</u>	<u>Bond Retirement</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Nonspendable:				
Prepaid Items	\$89,418	\$0	\$6,753	\$96,171
Supplies Inventory	200,849	0	0	200,849
Total Nonspendable	<u>290,267</u>	<u>0</u>	<u>6,753</u>	<u>297,020</u>
Restricted:				
Debt Service Payments	0	3,163,441	0	3,163,441
Instructional Materials	0	0	36,464	36,464
Classroom Facilities Maintenance	0	0	931,659	931,659
Extracurricular Activities	0	0	331,922	331,922
Non-Public School Support	0	0	847	847
Improving Teacher Quality	0	0	2,948	2,948
Miscellaneous State Grants	0	0	578	578
Miscellaneous Federal Grants	0	0	64,027	64,027
Capital Acquisition and Improvement	0	0	1,620,545	1,620,545
Total Restricted	<u>0</u>	<u>3,163,441</u>	<u>2,988,990</u>	<u>6,152,431</u>
Assigned:				
Subsequent Fiscal Year's Budget Deficit	993,356	0	0	993,356
Self Insurance Program	3,579,582	0	0	3,579,582
Public School Support	91,585	0	0	91,585
Services and Supplies	298,319	0	0	298,319
Total Assigned	<u>4,962,842</u>	<u>0</u>	<u>0</u>	<u>4,962,842</u>
Unassigned	<u>6,203,580</u>	<u>0</u>	<u>(218,156)</u>	<u>5,985,424</u>
Total Fund Balances	<u>\$11,456,689</u>	<u>\$3,163,441</u>	<u>\$2,777,587</u>	<u>\$17,397,717</u>

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

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2017***

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#### **NOTE 5 - CASH AND INVESTMENTS**

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

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

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

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

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

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

### **Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2017**

#### **NOTE 5 - CASH AND INVESTMENTS (Continued)**

##### **A. Deposits**

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

At year end the carrying amount of the District's deposits was \$9,667,414 and the bank balance was \$9,913,230. Federal depository insurance covered \$508,277 of the bank balance and \$9,404,953 was collateralized by the financial institutions' public entity deposit pools in the manner described above.

##### **B. Investments**

The District's investments at June 30, 2017 were as follows:

	Fair Value	Credit Rating	Fair Value Hierarchy	Investment Maturities (in Years)		
				less than 1	1-3	3-5
STAR Ohio <sup>3</sup>	\$8,753	AAA <sup>1</sup>	NA	\$8,753	\$0	\$0
FNMA	1,982,430	AA+/aa3 <sup>1,2</sup>	Level 2	0	995,640	986,790
FFCB	991,160	AA+/aa3 <sup>1,2</sup>	Level 2	0	0	991,160
FHLB	2,959,350	AA+/aa3 <sup>1,2</sup>	Level 2	0	0	2,959,350
FHLMC	2,982,670	AA+/aa3 <sup>1,2</sup>	Level 2	998,150	1,984,520	0
Total Investments	<u>\$8,924,363</u>			<u>\$1,006,903</u>	<u>\$2,980,160</u>	<u>\$4,937,300</u>

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

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

<sup>3</sup> Reported at amortized cost

Under existing Ohio statutes all investment earnings are assigned to the General Fund unless statutorily required to be credited to a specific fund. Interest revenue credited to the General Fund during fiscal year 2017 amounted to \$79,325, which includes \$34,394 assigned from other funds.

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

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2017***

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#### **NOTE 5 - CASH AND INVESTMENTS (Continued)**

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

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

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

*Concentration of Credit Risk* – The District’s policy places no limit on the amount the District may invest in one issuer. Of the District’s total investments, 22.2% were in FNMA, 11.1% in FFCB, 33.2% in FHLB, 33.4% in FHLMC, and the remaining amount was invested in STAR Ohio.

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

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

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2017***

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#### **NOTE 6 - TAXES**

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

Property taxes include amounts levied against all real and public utility property located in the District. Real property tax revenue received in calendar year 2017 represents collections of calendar year 2016 taxes. Real property taxes received in calendar year 2017 were levied after April 1, 2016, on the assessed value listed as of January 1, 2016, the lien date. Assessed values for real property taxes are established by State law at 35 percent of appraised market value. Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31 with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established.

Public utility property tax revenue received in calendar year 2017 represents collections of calendar year 2016 taxes. Public utility real and tangible personal property taxes received in calendar year 2017 became a lien December 31, 2015, were levied after April 1, 2016 and are collected with real property taxes. Public utility real property is assessed at 35 percent of true value; public utility tangible personal property currently is assessed at varying percentages of true value.

The County Treasurer collects property taxes on behalf of all taxing districts in the County including the District. The County Auditor periodically remits to the District its portion of the taxes collected. The assessed values for collection in 2017, upon which the 2016 levies were based, were as follows:

	2016 Second Half Collections	2017 First Half Collections
Agricultural/Residential and Other Real Estate	\$431,528,690	\$459,508,680
Public Utility Personal	53,805,560	65,253,370
Total Assessed Value	<u>\$485,334,250</u>	<u>\$524,762,050</u>
Tax rate per \$1,000 of assessed valuation	\$34.30	\$33.70



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

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**Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2017**

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**NOTE 7 - RECEIVABLES**

Receivables at June 30, 2017 consisted of taxes, accounts, and intergovernmental receivables.

**NOTE 8 – INTERFUND LOANS**

Individual interfund loans receivable and loans payable balances at June 30, 2017, are as follows:

Fund	Interfund Loans Receivable	Interfund Loans Payable
General Fund	\$35,209	\$0
Nonmajor Governmental Funds	0	30,875
Total Governmental Funds	35,209	30,875
Food Service Fund	0	4,334
Total Proprietary Funds	0	4,334
Totals	\$35,209	\$35,209

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

**NOTE 9 - TRANSFERS**

Following is a summary of transfers in and out for all funds for the fiscal year ended June 30, 2017:

Fund	Transfer In	Transfer Out
General Fund	\$846,515	\$0
Nonmajor Governmental Funds	1,670	848,185
Total All Funds	\$848,185	\$848,185

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

In fiscal year 2017 the Other Local Grants Fund transferred \$1,670 of Pepsi contract commissions to the Permanent Improvement Fund for the purpose of track and field improvements. Excess funds in the Classroom Facilities Fund were transferred to the General Fund to be used to pay down the balance of the school facility lease obligation.

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

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**Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2017**

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**NOTE 10 - CAPITAL ASSETS**

**A. Governmental Activities Capital Assets**

Summary by category of changes in governmental activities capital assets at June 30, 2017:

***Historical Cost:***

Class	June 30, 2016	Additions	Deletions	June 30, 2017
<b><i>Capital assets not being depreciated:</i></b>				
Land	\$1,998,815	\$0	\$0	\$1,998,815
<b><i>Capital assets being depreciated:</i></b>				
Land Improvements	11,100,395	48,618	0	11,149,013
Buildings and Improvements	109,896,461	16,850	0	109,913,311
Machinery and Equipment	1,908,380	134,284	(12,093)	2,030,571
Vehicles	3,946,479	342,181	(258,786)	4,029,874
Total Cost	<u>\$128,850,530</u>	<u>\$541,933</u>	<u>(\$270,879)</u>	<u>\$129,121,584</u>

***Accumulated Depreciation:***

Class	June 30, 2016	Additions	Deletions	June 30, 2017
Land Improvements	(\$5,027,436)	(\$508,618)	\$0	(\$5,536,054)
Buildings and Improvements	(26,105,187)	(2,482,555)	0	(28,587,742)
Machinery and Equipment	(1,235,191)	(145,718)	10,043	(1,370,866)
Vehicles	(2,126,606)	(320,149)	243,911	(2,202,844)
Total Depreciation	<u>(\$34,494,420)</u>	<u>(\$3,457,040) *</u>	<u>\$253,954</u>	<u>(\$37,697,506)</u>

***Net Value:*** \$94,356,110 \$91,424,078

\* Depreciation expenses were charged to governmental functions as follows:

Instructional Services:	
Regular	\$1,464,333
Special	263,773
Support Services:	
Pupils	9,012
Instructional Staff	133,554
Administration	118,712
Operation and Maintenance of Plant	284,984
Pupil Transportation	323,932
Operation of Non-Instructional Services	366,576
Extracurricular Activities	492,164
Total Depreciation Expense	<u>\$3,457,040</u>

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

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*Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2017*

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

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

Summary by category of changes in business-type activities capital assets at June 30, 2017:

*Historical Cost:*

Class	June 30, 2016	Additions	Deletions	June 30, 2017
Machinery and Equipment	\$323,451	\$0	\$0	\$323,451
Total Cost	<u>\$323,451</u>	<u>\$0</u>	<u>\$0</u>	<u>\$323,451</u>

*Accumulated Depreciation:*

Class	June 30, 2016	Additions	Deletions	June 30, 2017
Machinery and Equipment	(\$262,989)	(\$8,599)	\$0	(\$271,588)
Total Depreciation	<u>(\$262,989)</u>	<u>(\$8,599)</u>	<u>\$0</u>	<u>(\$271,588)</u>
<i>Net Value:</i>	<u>\$60,462</u>			<u>\$51,863</u>

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

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2017***

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#### **NOTE 11 - DEFINED BENEFIT PENSION PLANS**

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

##### **A. Net Pension Liability**

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

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

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

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

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

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

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2017***

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

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

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

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

Age and service requirements for retirement are as follows:

	Eligible to Retire on or before August 1, 2017 *	Eligible to Retire on or after August 1, 2017
Full Benefits	Any age with 30 years of service credit Age 65 with 5 years of service credit	Age 67 with 10 years of service credit; or Age 57 with 30 years of service credit
Actuarially Reduced Benefits	Age 60 with 5 years of service credit Age 55 with 25 years of service credit	Age 62 with 10 years of service credit; or Age 60 with 25 years of service credit

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

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

Funding Policy – Plan members are required to contribute 10 percent of their annual covered salary and the District is required to contribute 14 percent of annual covered payroll. The contribution requirements of plan members and employers are established and may be amended by the SERS’ Retirement Board up to statutory maximum amounts of 10 percent for plan members and 14 percent for employers. The Retirement Board, acting with the advice of the actuary, allocates the employer contribution rate among four of the System’s funds (Pension Trust Fund, Death Benefit Fund, Medicare B Fund, and Health Care Fund). For the fiscal year ended June 30, 2017, the allocation to pension, death benefits, and Medicare B was 14.00 percent. None of the 14 percent employer contribution rate was allocated to the Health Care Fund.

The District’s contractually required contribution to SERS was \$917,761 for fiscal year 2017.

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

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2017***

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

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

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

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

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

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

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

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

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2017***

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

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

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

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

Funding Policy – Employer and member contribution rates are established by the State Teachers Retirement Board and limited by Chapter 3307 of the Ohio Revised Code. For the fiscal year ended June 30, 2017, the employer rate was 14% and the member rate was 14% of covered payroll. The entire 14% was used to fund pension obligations. The statutory maximum employer rate is 14%.

The District's contractually required contribution to STRS was \$2,316,071 for fiscal year 2017. Of this amount \$406,188 is reported as an intergovernmental payable.

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

### **Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2017**

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

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

The net pension liability was measured as of June 30, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on the District's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense:

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Proportionate Share of the Net Pension Liability	\$14,379,816	\$50,335,260	\$64,715,076
Proportion of the Net Pension Liability -2017	0.1964703%	0.1503756%	
Proportion of the Net Pension Liability -2016	<u>0.1894783%</u>	<u>0.1503735%</u>	
Percentage Change	<u>0.0069920%</u>	<u>0.0000021%</u>	
Pension Expense	\$1,617,546	\$3,348,154	\$4,965,700

At June 30, 2017, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
<b>Deferred Outflows of Resources</b>			
Differences between expected and actual experience	\$193,950	\$2,033,787	\$2,227,737
Change of assumptions	959,931	0	959,931
Net difference between projected and actual earnings on pension plan investments	1,186,128	4,179,179	5,365,307
School District contributions subsequent to the measurement date	917,761	2,316,071	3,233,832
Changes in proportionate share	<u>716,526</u>	<u>0</u>	<u>716,526</u>
Total Deferred Outflows of Resources	<u>\$3,974,296</u>	<u>\$8,529,037</u>	<u>\$12,503,333</u>
<b>Deferred Inflows of Resources</b>			
Changes in proportionate share	<u>\$362,489</u>	<u>\$894,020</u>	<u>\$1,256,509</u>
Total Deferred Inflows of Resources	<u>\$362,489</u>	<u>\$894,020</u>	<u>\$1,256,509</u>

\$3,233,832 reported as deferred outflows of resources related to pension resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Fiscal Year Ending June 30:			
2018	\$721,556	\$685,693	\$1,407,249
2019	720,697	685,696	1,406,393
2020	910,826	2,289,364	3,200,190
2021	<u>340,967</u>	<u>1,658,193</u>	<u>1,999,160</u>
Total	<u>\$2,694,046</u>	<u>\$5,318,946</u>	<u>\$8,012,992</u>



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

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2017***

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

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

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

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

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

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

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of June 30, 2016, are presented below:

Wage Inflation	3.00 percent
Future Salary Increases, including inflation	3.50 percent to 18.20 percent
COLA or Ad Hoc COLA	3 percent
Investment Rate of Return	7.50 percent net of investments expense, including inflation
Actuarial Cost Method	Entry Age Normal (Level Percent of Payroll)

Mortality rates were based on the RP-2014 Blue Collar Mortality Table with fully generational projection and a five year age set-back for both males and females. Mortality among service retired members, and beneficiaries were based upon the RP-2014 Blue Collar Mortality Table with fully generational projection with Scale BB, 120 percent of male rates, and 110 percent of female rates. Mortality among disable members were based upon the RP-2000 Disabled Mortality Table, 90 percent for male rates and 100 percent for female rates, set back five years is used for the period after disability retirement.

The most recent experience study was completed June 30, 2015.

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

**Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2017**

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

**D. Actuarial Assumptions (Continued)**

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

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

Asset Class	Target Allocation	Long Term Expected Real Rate of Return
Cash	1.00 %	0.50 %
US Stocks	22.50	4.75
Non-US Stocks	22.50	7.00
Fixed Income	19.00	1.50
Private Equity	10.00	8.00
Real Assets	15.00	5.00
Multi-Asset Strategies	10.00	3.00
Total	100.00 %	

**Discount Rate** - The total pension liability was calculated using the discount rate of 7.50 percent. The projection of cash flows used to determine the discount rate assumed the contributions from employers and from the members would be computed based on contribution requirements as stipulated by State statute. Projected inflows from investment earning were calculated using the long-term assumed investment rate of return (7.50 percent). Based on those assumptions, the plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefits to determine the total pension liability.

**Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate** - Net pension liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the net pension liability calculated using the discount rate of 7.50 percent, as well as what each plan's net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.50 percent), or one percentage point higher (8.50 percent) than the current rate.

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
School District's proportionate share of the net pension liability	\$19,037,976	\$14,379,816	\$10,480,737

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

### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2017***

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

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

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

The total pension liability in the June 30, 2016 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

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

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

Actuarial assumptions used in the June 30, 2016, valuation are based on the results of an actuarial experience study, effective July 1, 2012.

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

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long Term Expected Real Rate of Return*</u>
Domestic Equity	31.00 %	8.00 %
International Equity	26.00	7.85
Alternatives	14.00	8.00
Fixed Income	18.00	3.75
Real Estate	10.00	6.75
Liquidity Reserves	1.00	3.00
Total	<u>100.00 %</u>	<u>7.61 %</u>

\* 10-Year annualized geometric nominal returns, which include the real rate of return and inflation of 2.50% and does not include investment expenses. The total fund long-term expected return reflects diversification among the asset classes and therefore is not a weighted average return of the individual asset classes.

# LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

## Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2017

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

#### D. Actuarial Assumptions (Continued)

**Discount Rate** - The discount rate used to measure the total pension liability was 7.75 percent as of June 30, 2016. The projection of cash flows used to determine the discount rate assumes member and employer contributions will be made at the statutory contribution rates in accordance with rate increases described above. For this purpose, only employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Projected employer contributions that are intended to fund the service costs of future plan members and their beneficiaries, as well as projected contributions from future plan members, are not included. Based on those assumptions, STRS' fiduciary net position was projected to be available to make all projected future benefit payments to current plan members as of June 30, 2016. Therefore, the long-term expected rate of return on pension plan investments of 7.75 percent was applied to all periods of projected benefit payment to determine the total pension liability as of June 30, 2016.

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

	1% Decrease (6.75%)	Current Discount Rate (7.75%)	1% Increase (8.75%)
School District's proportionate share of the net pension liability	\$66,891,470	\$50,335,260	\$36,369,120

#### E. Changes Between Measurement Date and Report Date

In March 2017, the STRS Board adopted certain assumption changes which will impact their annual actuarial valuation prepared as of June 30, 2017. The most significant change is a reduction in the discount rate from 7.75 percent to 7.45 percent. In April 2017, the STRS Board voted to suspend cost of living adjustments granted on or after July 1, 2017. Although the exact amount of these changes is not known, the overall change to the School District's Net Pension Liability is expected to be significant.

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

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2017***

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#### **NOTE 12 - POSTEMPLOYMENT BENEFITS**

##### **A. School Employee Retirement System**

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

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

Funding Policy – State statute permits SERS to fund the health care benefits through employer contributions. Each year, after the allocation for statutorily required benefits, the Retirement Board allocates the remainder of the employer contribution of 14 percent of covered payroll to the Health Care Fund. The Health Care Fund was established and is administered in accordance with Internal Revenue Code Section 105(e). For 2017, no percentage of covered payroll was allocated to health care. An additional health care surcharge on employers is collected for employees earning less than an actuarially determined minimum compensation amount (\$23,500 for 2017), pro-rated according to service credit earned. Statutes provide that no employer shall pay a health care surcharge greater than 2% of that employer's SERS-covered payroll; nor may SERS collect in aggregate more than 1.5% of the total statewide SERS-covered payroll for the health care surcharge.

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

The District's contributions for health care for the fiscal years ended June 30, 2017, 2016, and 2015 were \$115,739, \$101,294, and \$154,815 respectively; which were equal to the required contributions for each year.

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

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2017***

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#### **NOTE 12 - POSTEMPLOYMENT BENEFITS (Continued)**

##### **B. State Teachers Retirement System**

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

Funding Policy – Ohio Revised Code Chapter 3307 authorizes STRS Ohio to offer the Plan and gives the Retirement Board authority over how much, if any, of the health care costs will be absorbed by STRS Ohio. Active employee members do not contribute to the Plan. All benefit recipients pay a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions. For 2017, STRS Ohio allocated employer contributions equal to zero percent of covered payroll to the Health Care Stabilization Fund. The District's contributions for health care for the fiscal years ended June 30, 2017, 2016, and 2015 were \$0, \$0, and \$0 respectively; which were equal to the required contributions for each year.

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

### **Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2017**

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

Detail of the changes in the long term debt and long term obligations of the District for the year ended June 30, 2017 is as follows:

	Balance June 30, 2016	Additions	Deductions	Balance June 30, 2017	Due Within One Year
<b>Governmental Activities:</b>					
General Obligation Bonds:					
Refunding Bond - 2005	2.9-4.75%	\$539,987	\$0	\$0	\$539,987
Refunding Bond - 2006	3.3-4.35%	285,129	0	(285,129)	0
Refunding Bond - 2015	2.0-4.00%	7,220,000	0	(120,000)	7,100,000
Refunding Bond - 2016	2.0-4.00%	4,935,000	0	(50,000)	4,885,000
Bond Premium		1,244,130	0	(106,953)	1,137,177
		<u>14,224,246</u>	<u>0</u>	<u>(562,082)</u>	<u>13,662,164</u>
Interest Accretion		1,447,219	187,681	(554,875)	1,080,025
Total General Obligation Bonds		<u>15,671,465</u>	<u>187,681</u>	<u>(1,116,957)</u>	<u>14,742,189</u>
Net Pension Liability:					
State Teachers Retirement System		41,558,830	8,776,430	0	50,335,260
School Employees Retirement System		10,260,550	2,988,717	0	13,249,267
Total Net Pension Liability		<u>51,819,380</u>	<u>11,765,147</u>	<u>0</u>	<u>63,584,527</u>
Compensated Absences		2,258,884	595,328	(464,214)	2,389,998
Capital Leases		2,699,838	0	(1,013,665)	1,686,173
Total Governmental Activities		<u>72,449,567</u>	<u>12,548,156</u>	<u>(2,594,836)</u>	<u>82,402,887</u>
<b>Business-Type Activities:</b>					
Net Pension Liability:					
School Employees Retirement System		551,267	579,282	0	1,130,549
Compensated Absences		54,785	6,809	(5,145)	56,449
Total Business-Type Activities		<u>606,052</u>	<u>586,091</u>	<u>(5,145)</u>	<u>1,186,998</u>
Total Long Term Liabilities		<u>\$73,055,619</u>	<u>\$13,134,247</u>	<u>(\$2,599,981)</u>	<u>\$83,589,885</u>
		<u>\$1,250,951</u>			

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

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## ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2017***

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

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

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

The General Obligation Refunding Bonds-2005 Series consist of 2.900%-4.750% current interest bonds and 9.687% term capital appreciation bonds. The General Obligation Refunding Bonds-2006 Series consist of 3.300%-4.350% current interest bonds and 10.381% term capital appreciation bonds. The General Obligation Refunding Bonds-2015 and 2016 Series consist of 2.000%-4.000% current interest bonds. In the case of the capital appreciation bonds, unearned accreted interest is included in the maturity amount outstanding.

A summary of the District's future long-term debt funding requirements, including principal and interest payments as of June 30, 2017, follows:

Years	General Obligation Bonds	
	Principal	Interest
2018	\$935,000	\$397,500
2019	283,445	1,084,704
2020	256,542	1,106,608
2021	960,000	378,550
2022	980,000	354,250
2023-2027	5,375,000	1,259,575
2028-2031	3,735,000	228,300
Totals	<u>\$12,524,987</u>	<u>\$4,809,487</u>

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

In October 2005 and March 2006, the District refunded \$18,225,000 of the General Obligation Bonds for School Improvement Series 2001A, dated May 8, 2001, through the issuance of \$9,064,987 and \$9,159,991 of General Obligation Bonds. The net proceeds of the 2005 and 2006 Bonds have been invested in obligations guaranteed as to both principal and interest by the United States Government and placed in irrevocable escrow accounts which, including interest earned, will be used to pay the principal and interest on the refunded bonds. The refunded bonds, which have an outstanding balance of \$14,565,000 at June 30, 2017, are not included in the District's outstanding debt since the District has in-substance satisfied its obligations through the advance refunding.



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

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***Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2017***

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**NOTE 14 - CAPITAL LEASE COMMITMENTS**

The District is obligated under two leases accounted for as capital leases. The cost of the leased assets (copiers and a building) is accounted for in the Governmental Activities Capital Assets and the related liability in the Governmental Activities Long-Term Liabilities. The original cost of the assets under capital lease was \$4,037,247, \$137,247 of which is related to leases for copiers and the remaining \$3,900,000 is for the lease of buildings.

The following is a schedule of the future minimum lease payments under the capital leases together with the present value of the net minimum lease payments as of June 30, 2017:

<u>Year Ending June 30,</u>	<u>Capital Leases</u>
2018	\$285,826
2019	278,416
2020	271,008
2021	250,483
2022	243,073
2023-2027	1,104,215
2028-2032	918,964
2033	161,563
Minimum Lease Payments	<u>3,513,548</u>
Less: Amount representing interest at the District's incremental borrowing rate of interest	<u>(1,827,375)</u>
Present Value of minimum lease payments	<u><u>\$1,686,173</u></u>

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

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**Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2017**

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**NOTE 15 - RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; natural disasters; and injuries to employees. During fiscal year 2017 the District contracted with insurance providers for various insurance coverages, as follows:

Insurance Provider	Coverage	Deductible
Liberty Mutual Insurance Company	General Liability	\$5,000
Liberty Mutual Insurance Company	Automobile	\$1,000/\$1,000
Liberty Mutual Insurance Company	Property, Boiler and Machinery	\$5,000

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

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

The District provides medical insurance coverage for its employees through the South Central Ohio Insurance Consortium (SCOIC). The District is considered self-insured due to the District retaining the risk. Claims are paid by the District to the SCOIC. On June 1, 2013, SCOIC contracted directly with Employee Benefits Management Corporation for claims servicing and reporting. The District had shared risk pool coverage with the Jefferson Health Plan which covered individual claims in excess of \$100,000 up to \$500,000 per employee per year for medical and prescription claims. The District also had a stop loss coverage insurance policy through Sun Life which covered individual claims in excess of the internal pool limit per employee per year for medical and prescription claims. The District pays monthly medical premiums of up to \$2,135 for certified and classified employees for family coverage and up to \$776 for certified and classified employees for single coverage of which the employees are responsible for 20 percent of the medical premium.

The claims liability of \$604,200 reported in the General Fund at June 30, 2017 is based on the requirements of GASB Statement No. 30 which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. The estimate was not affected by incremental claims adjustment expenses and does not include other allocated or unallocated claims adjustment expenses. Changes in the claims liability amount in fiscal year 2017 was as follows:

Fiscal Year	Beginning of Fiscal Year Liability	Current Year Claims and Changes in Estimates	Claims Payments	Balance at Fiscal Year End
2016	\$607,200	\$4,676,354	(\$4,715,854)	\$567,700
2017	567,700	4,958,062	(4,921,562)	604,200

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

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2017***

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#### **NOTE 16 - STATUTORY RESERVES**

The District is required by state law to set aside certain general fund revenue amounts, as defined, into a capital acquisition reserve. During the fiscal year ended June 30, 2017, the reserve activity (cash-basis) was as follows:

	<u>Capital Acquisition Reserve</u>
Set-aside Balance as of June 30, 2016	\$0
Current Year Set-Aside Requirement	675,464
Current Year Offset Credits	(471,433)
Qualifying Disbursements	<u>(204,031)</u>
Set-aside Balance as of June 30, 2017	<u><u>\$0</u></u>

The amount presented for current year offset credits is limited to an amount needed to reduce the reserve for capital improvements to zero. The District is responsible for tracking the amount that may be used as an offset in future periods, which was \$20,358,266 at June 30, 2017.

#### **NOTE 17 - JOINTLY GOVERNED ORGANIZATIONS**

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

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

*Coalition of Rural and Appalachian Schools* - The Coalition of Rural and Appalachian Schools is a jointly governed organization including over 100 school districts in southeastern Ohio. The Coalition is operated by a Board which is composed of fourteen members. The Board members are composed of one superintendent from each County elected by the school districts within that County. The Coalition provides various services for school district administrative personnel; gathers data regarding conditions of education in the region; cooperates with other professional groups to assess and develop programs designed to meet the needs of member districts; and provides staff development programs for school district personnel. The Coalition is not dependent upon the continued participation of the School District and the School District does not maintain an equity interest in or a financial responsibility for the Coalition. The District made no significant payments for membership in fiscal year 2017.

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

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2017***

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#### **NOTE 18 – INSURANCE PURCHASING POOLS**

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

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

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

On June 1, 2013, SCOIC updated their contract with the Jefferson Health Plan. SCOIC began to service the claims up to \$200,000. SCOIC contracts with Employee Benefits Management Corporation to service those claims of SCOIC members. SCOIC continued to contract with the Jefferson Health Plan for internal pool & stop loss coverage.

In the event that the District would withdraw from SCOIC, the District would be required to give a one hundred eighty day notice prior to the end of their three year contract, be responsible for all run-out claims, and would have no rights to share in any surplus funds of SCOIC. To obtain financial information for the SCOIC, write to the fiscal agent, Travis Bigam, Bloom-Carroll Local School District, 5240 Plum Road NW, Carroll, Ohio 43112.

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

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***Notes to the Basic Financial Statements  
For the Fiscal Year Ended June 30, 2017***

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**NOTE 19 - CONTINGENCIES**

**A. Grants**

The District receives financial assistance from federal and state agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreement and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the District at June 30, 2017.

**B. Litigation**

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

**C. Foundation Funding**

School District Foundation funding is based on the annualized full-time equivalent (FTE) enrollment of each student. Traditional school districts must comply with minimum hours of instruction, instead of a minimum number of school days each year. The funding formula the Ohio Department of Education (ODE) is legislatively required to follow will continue to adjust as enrollment information is updated by the school district, which can extend past the fiscal year end. As of the date of this report, ODE has not finalized the impact of enrollment adjustments to the June 30, 2017 Foundation funding for the school district; therefore, the financial statement impact is not determinable at this time. ODE and management believe this will result in either a receivable to or liability of the District.

**NOTE 20 – ENCUMBRANCE COMMITMENTS**

At June 30, 2017 the District had encumbrance commitments in the Governmental Funds as follows:

<u>Fund</u>	<u>Encumbrances</u>
General Fund	\$429,239
Nonmajor Governmental Funds	<u>423,817</u>
Total Governmental Funds	<u><u>\$853,056</u></u>

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

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### ***Notes to the Basic Financial Statements For the Fiscal Year Ended June 30, 2017***

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#### **NOTE 21 – CHANGE IN ACCOUNTING PRINCIPLE**

For the fiscal year ended June 30, 2017, the District has implemented Governmental Accounting Standards Board (GASB) Statement No. 77, *Tax Abatement Disclosures*, GASB Statement No. 78, *Pensions Provided through Certain Multiple-Employer Defined Benefit Pension Plans*, GASB Statement No. 80, *Blending Requirements for Certain Component Units - an amendment of GASB Statement No. 14* and GASB Statement No. 82, *Pension Issues – an amendment of GASB Statements No. 67, No. 68, and No. 73*.

GASB Statement No. 77 requires disclosure of tax abatement information about (1) a reporting government's own tax abatement agreements and (2) those that are entered into by other governments that reduce the reporting government's tax revenues.

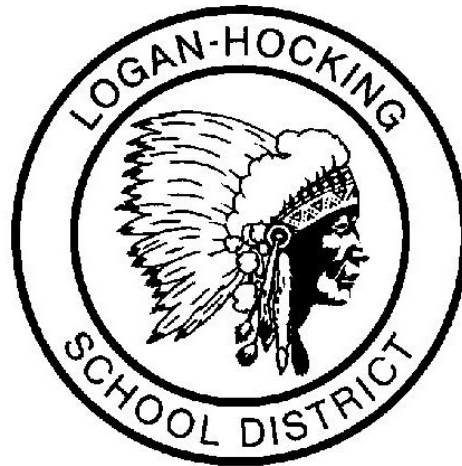
GASB Statement No. 78 amends the scope of GASB Statement No. 68 to exclude certain multiple employer defined benefit pension plans provided to employees of state and local governments on the basis that obtaining the measurements and other information required by GASB Statement No. 68 was not feasible. The implementation of GASB Statement No. 78 did not have an effect on the financial statements of the District.

GASB Statement No. 80 amends the blending requirements for the financial statement presentation of component units of all state and local governments. The additional criterion requires blending of a component unit incorporated as a not-for-profit corporation in which the primary government is the sole corporate member. The implementation of GASB Statement No. 80 did not have an effect on the financial statements of the District.

GASB Statement No. 82 improves consistency in the application of pension accounting. These changes were incorporated in the District's fiscal year 2017 financial statements; however, there was no effect on beginning net position/fund balance.

*REQUIRED SUPPLEMENTAL INFORMATION*

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

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

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**State Teachers Retirement System**

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

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

**School Employees Retirement System**

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

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

Notes: The District implemented GASB Statements 68 in 2015.

The schedule is intended to show ten years of information. Additional years will be displayed as they become available. Information prior to 2014 is not available.

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

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

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

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**State Teachers Retirement System**

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Contractually required contribution	\$2,086,366	\$2,110,513	\$2,095,760	\$2,138,147
Contributions in relation to the contractually required contribution	<u>2,086,366</u>	<u>2,110,513</u>	<u>2,095,760</u>	<u>2,138,147</u>
Contribution deficiency (excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
District's covered-employee payroll	\$16,048,969	\$16,234,715	\$16,121,231	\$16,447,285
Contributions as a percentage of covered-employee payroll	13.00%	13.00%	13.00%	13.00%

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

**School Employees Retirement System**

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Contractually required contribution	\$503,272	\$465,705	\$689,044	\$688,727
Contributions in relation to the contractually required contribution	<u>503,272</u>	<u>465,705</u>	<u>689,044</u>	<u>688,727</u>
Contribution deficiency (excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
District's covered-employee payroll	\$5,124,969	\$4,732,775	\$5,088,952	\$5,479,134
Contributions as a percentage of covered-employee payroll	9.82%	9.84%	13.54%	12.57%

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

Notes: The District implemented GASB Statement 68 in 2015.

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

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<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
\$2,141,958	\$2,157,837	\$2,095,092	\$2,303,376	\$2,177,002	\$2,316,071
<u>2,141,958</u>	<u>2,157,837</u>	<u>2,095,092</u>	<u>2,303,376</u>	<u>2,177,002</u>	<u>2,316,071</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$16,476,600	\$16,598,746	\$16,116,092	\$16,452,686	\$15,550,014	\$16,543,364
13.00%	13.00%	13.00%	14.00%	14.00%	14.00%

<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
\$764,615	\$800,352	\$759,730	\$741,401	\$843,461	\$917,761
<u>764,615</u>	<u>800,352</u>	<u>759,730</u>	<u>741,401</u>	<u>843,461</u>	<u>917,761</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$5,684,870	\$5,782,890	\$5,481,457	\$5,625,197	\$6,024,721	\$6,555,436
13.45%	13.84%	13.86%	13.18%	14.00%	14.00%

*COMBINING AND INDIVIDUAL FUND  
STATEMENTS AND SCHEDULES*

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

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

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***Nonmajor Governmental Funds***

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***Special Revenue Funds***

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

**Uniform School Supplies Fund**

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

**Public School Support Fund**

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

**Other Local Grants Fund**

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

**Classroom Facilities Maintenance Fund**

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

**District Managed Student Activity Fund**

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

**Auxiliary Services Fund**

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

**Early Childhood Education Fund**

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

(Continued)

***Special Revenue Funds***

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**One Net Public Communications Subsidy Fund**

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

**Alternative Schools Fund**

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

**Miscellaneous State Grants Fund**

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

**Title VI-B Fund**

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

**Title I Fund**

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

**EHA (Education for the Handicapped Act) Preschool Grant Fund**

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

**Improving Teacher Quality Fund**

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

**Miscellaneous Federal Grants Fund**

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

(Continued)

***Capital Projects Funds***

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

**Permanent Improvement Fund**

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

**Building Fund**

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

**Classroom Facilities Fund**

This fund accounts for monies received and expended in connection with contracts entered into by the District and the Ohio Department of Education for the building and equipping of classroom facilities. (The Balance Sheet is not presented because there are no assets or liabilities at year end.)

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

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**Combining Balance Sheet  
Nonmajor Governmental Funds  
June 30, 2017**

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	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>Assets:</b>			
Pooled Cash and Investments	\$ 1,431,224	\$ 1,224,470	\$ 2,655,694
Receivables:			
Taxes	169,260	1,239,010	1,408,270
Accounts	0	166	166
Intergovernmental	115,148	0	115,148
Prepaid Items	6,753	0	6,753
<b>Total Assets</b>	<u>\$ 1,722,385</u>	<u>\$ 2,463,646</u>	<u>\$ 4,186,031</u>
<b>Liabilities:</b>			
Accounts Payable	\$ 25,146	\$ 0	\$ 25,146
Accrued Wages and Benefits	353,298	0	353,298
Intergovernmental Payable	30,161	0	30,161
Interfund Loans Payable	30,875	0	30,875
Compensated Absences Payable	17,927	0	17,927
<b>Total Liabilities</b>	<u>457,407</u>	<u>0</u>	<u>457,407</u>
<b>Deferred Inflows of Resources:</b>			
Unavailable Amounts	3,583	26,629	30,212
Property Tax Levy for Next Fiscal Year	104,353	816,472	920,825
<b>Total Deferred Inflows of Resources</b>	<u>107,936</u>	<u>843,101</u>	<u>951,037</u>
<b>Fund Balances:</b>			
Nonspendable	6,753	0	6,753
Restricted	1,368,445	1,620,545	2,988,990
Unassigned	(218,156)	0	(218,156)
<b>Total Fund Balances</b>	<u>1,157,042</u>	<u>1,620,545</u>	<u>2,777,587</u>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<u>\$ 1,722,385</u>	<u>\$ 2,463,646</u>	<u>\$ 4,186,031</u>



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

### **Combining Statement of Revenues, Expenditures and Changes in Fund Balances Nonmajor Governmental Funds For the Fiscal Year Ended June 30, 2017**

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Revenues:</b>			
Local Sources:			
Taxes	\$ 211,937	\$ 1,378,124	\$ 1,590,061
Tuition	620	0	620
Investment Earnings	553	0	553
Extracurricular Activities	313,641	0	313,641
Class Materials and Fees	0	6,306	6,306
Intermediate Sources	20,663	0	20,663
Intergovernmental - State	389,198	148,945	538,143
Intergovernmental - Federal	3,366,385	21,655	3,388,040
All Other Revenue	44,260	0	44,260
<b>Total Revenues</b>	<b>4,347,257</b>	<b>1,555,030</b>	<b>5,902,287</b>
<b>Expenditures:</b>			
Current:			
Instructional Services:			
Regular	542,500	420,000	962,500
Special	1,984,604	11,808	1,996,412
Other	10,184	0	10,184
Support Services:			
Pupils	13,386	0	13,386
Instructional Staff	608,944	344,723	953,667
Board of Education	0	1,138	1,138
Administration	71,955	2,340	74,295
Fiscal Services	5,588	38,022	43,610
Operation and Maintenance of Plant	169,820	247,919	417,739
Pupil Transportation	17,270	337,786	355,056
Operation of Non-Instructional Services	424,192	0	424,192
Extracurricular Activities	287,973	0	287,973
Capital Outlay	377	60,393	60,770
Debt Service:			
Principal Retirement	0	156,000	156,000
Interest and Fiscal Charges	0	61,066	61,066
<b>Total Expenditures</b>	<b>4,136,793</b>	<b>1,681,195</b>	<b>5,817,988</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	210,464	(126,165)	84,299
<b>Other Financing Sources (Uses):</b>			
Sale of Capital Assets	0	28,378	28,378
Transfers In	0	1,670	1,670
Transfers Out	(1,670)	(846,515)	(848,185)
<b>Total Other Financing Sources (Uses)</b>	<b>(1,670)</b>	<b>(816,467)</b>	<b>(818,137)</b>
Net Change in Fund Balance	208,794	(942,632)	(733,838)
<b>Fund Balances at Beginning of Year</b>	<b>948,248</b>	<b>2,563,177</b>	<b>3,511,425</b>
<b>Fund Balances End of Year</b>	<b>\$ 1,157,042</b>	<b>\$ 1,620,545</b>	<b>\$ 2,777,587</b>

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

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**Combining Balance Sheet  
Nonmajor Special Revenue Funds  
June 30, 2017**

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	Other Local Grants	Classroom Facilities Maintenance	District Managed Student Activity	Auxiliary Services
<b>Assets:</b>				
Pooled Cash and Investments	\$ 42,889	\$ 880,867	\$ 345,581	\$ 8,638
Receivables:				
Taxes	0	169,260	0	0
Intergovernmental	0	0	0	0
Prepaid Items	35	0	73	72
<b>Total Assets</b>	<b>\$ 42,924</b>	<b>\$ 1,050,127</b>	<b>\$ 345,654</b>	<b>\$ 8,710</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 1,425	\$ 9,786	\$ 6,491	\$ 3,511
Accrued Wages and Benefits	0	0	600	3,138
Intergovernmental Payable	0	746	773	1,142
Interfund Loans Payable	5,000	0	5,795	0
Compensated Absences Payable	0	0	0	0
<b>Total Liabilities</b>	<b>6,425</b>	<b>10,532</b>	<b>13,659</b>	<b>7,791</b>
<b>Deferred Inflows of Resources:</b>				
Unavailable Amounts	0	3,583	0	0
Property Tax Levy for Next Fiscal Year	0	104,353	0	0
<b>Total Deferred Inflows of Resources</b>	<b>0</b>	<b>107,936</b>	<b>0</b>	<b>0</b>
<b>Fund Balances:</b>				
Nonspendable	35	0	73	72
Restricted	36,464	931,659	331,922	847
Unassigned	0	0	0	0
<b>Total Fund Balances (Deficit)</b>	<b>36,499</b>	<b>931,659</b>	<b>331,995</b>	<b>919</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 42,924</b>	<b>\$ 1,050,127</b>	<b>\$ 345,654</b>	<b>\$ 8,710</b>

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

Early Childhood Education	Alternative Schools	Miscellaneous State Grants	Title VI-B	Title I	EHA Preschool Grant
\$ 5,982	\$ 1,624	\$ 578	\$ 0	\$ 43,350	\$ 1
0	0	0	0	0	0
14,244	3,433	0	22,406	66,750	2,115
181	0	0	2,817	2,837	32
<u>\$ 20,407</u>	<u>\$ 5,057</u>	<u>\$ 578</u>	<u>\$ 25,223</u>	<u>\$ 112,937</u>	<u>\$ 2,148</u>
\$ 3,751	\$ 0	\$ 0	\$ 182	\$ 0	\$ 0
20,745	6,869	0	153,378	146,761	0
0	0	0	3,652	17,863	522
0	0	0	19,655	0	425
2,017	0	0	0	0	2,241
<u>26,513</u>	<u>6,869</u>	<u>0</u>	<u>176,867</u>	<u>164,624</u>	<u>3,188</u>
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
181	0	0	2,817	2,837	32
0	0	578	0	0	0
(6,287)	(1,812)	0	(154,461)	(54,524)	(1,072)
<u>(6,106)</u>	<u>(1,812)</u>	<u>578</u>	<u>(151,644)</u>	<u>(51,687)</u>	<u>(1,040)</u>
<u>\$ 20,407</u>	<u>\$ 5,057</u>	<u>\$ 578</u>	<u>\$ 25,223</u>	<u>\$ 112,937</u>	<u>\$ 2,148</u>

(Continued)

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

**Combining Balance Sheet  
Nonmajor Special Revenue Funds  
June 30, 2017**

	Improving Teacher Quality	Miscellaneous Federal Grants	Total Nonmajor Special Revenue Funds
<b>Assets:</b>			
Pooled Cash and Investments	\$ 8,930	\$ 92,784	\$ 1,431,224
Receivables:			
Taxes	0	0	169,260
Intergovernmental	6,200	0	115,148
Prepaid Items	410	296	6,753
<b>Total Assets</b>	<b>\$ 15,540</b>	<b>\$ 93,080</b>	<b>\$ 1,722,385</b>
<b>Liabilities:</b>			
Accounts Payable	\$ 0	\$ 0	\$ 25,146
Accrued Wages and Benefits	9,742	12,065	353,298
Intergovernmental Payable	2,440	3,023	30,161
Interfund Loans Payable	0	0	30,875
Compensated Absences Payable	0	13,669	17,927
<b>Total Liabilities</b>	<b>12,182</b>	<b>28,757</b>	<b>457,407</b>
<b>Deferred Inflows of Resources:</b>			
Unavailable Amounts	0	0	3,583
Property Tax Levy for Next Fiscal Year	0	0	104,353
<b>Total Deferred Inflows of Resources</b>	<b>0</b>	<b>0</b>	<b>107,936</b>
<b>Fund Balances:</b>			
Nonspendable	410	296	6,753
Restricted	2,948	64,027	1,368,445
Unassigned	0	0	(218,156)
<b>Total Fund Balances (Deficit)</b>	<b>3,358</b>	<b>64,323</b>	<b>1,157,042</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 15,540</b>	<b>\$ 93,080</b>	<b>\$ 1,722,385</b>



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

### **Combining Statement of Revenues, Expenditures and Changes in Fund Balances Nonmajor Special Revenue Funds For the Fiscal Year Ended June 30, 2017**

	Other Local Grants	Classroom Facilities Maintenance	District Managed Student Activity	Auxiliary Services
<b>Revenues:</b>				
Local Sources:				
Taxes	\$ 0	\$ 211,937	\$ 0	\$ 0
Tuition	620	0	0	0
Investment Earnings	8	0	0	545
Extracurricular Activities	598	0	313,043	0
Intermediate Sources	20,663	0	0	0
Intergovernmental - State	0	83,061	0	97,060
Intergovernmental - Federal	0	0	0	0
All Other Revenue	27,724	0	16,536	0
<b>Total Revenues</b>	<b>49,613</b>	<b>294,998</b>	<b>329,579</b>	<b>97,605</b>
<b>Expenditures:</b>				
Current:				
Instructional Services:				
Regular	6,679	0	0	0
Special	5,479	0	0	0
Other	208	0	0	0
Support Services:				
Pupils	470	0	0	0
Instructional Staff	0	0	0	0
Administration	0	0	0	0
Fiscal Services	0	5,588	0	0
Operation and Maintenance of Plant	0	169,820	0	0
Pupil Transportation	0	0	0	0
Operation of Non-Instructional Services	8,543	0	0	117,129
Extracurricular Activities	15,257	0	272,716	0
Capital Outlay	377	0	0	0
<b>Total Expenditures</b>	<b>37,013</b>	<b>175,408</b>	<b>272,716</b>	<b>117,129</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	12,600	119,590	56,863	(19,524)
<b>Other Financing Sources (Uses):</b>				
Transfers Out	(1,670)	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<b>(1,670)</b>	<b>0</b>	<b>0</b>	<b>0</b>
Net Change in Fund Balance	10,930	119,590	56,863	(19,524)
<b>Fund Balances (Deficits) at Beginning of Year</b>	<b>25,569</b>	<b>812,069</b>	<b>275,132</b>	<b>20,443</b>
<b>Fund Balances (Deficits) End of Year</b>	<b>\$ 36,499</b>	<b>\$ 931,659</b>	<b>\$ 331,995</b>	<b>\$ 919</b>

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

Early Childhood Education	One Net Public Communications Subsidy	Alternative Schools	Miscellaneous State Grants	Title VI-B	Title I
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
153,513	12,600	42,964	0	0	0
0	0	0	0	752,297	1,310,690
0	0	0	0	0	0
<u>153,513</u>	<u>12,600</u>	<u>42,964</u>	<u>0</u>	<u>752,297</u>	<u>1,310,690</u>
0	0	37,948	0	0	0
133,499	0	0	0	672,260	1,173,366
0	0	0	76	9,900	0
0	0	0	0	12,916	0
18,122	12,600	0	332	25,144	154,732
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	2,542	346
0	0	0	0	1,429	3,765
0	0	0	0	0	0
0	0	0	0	0	0
<u>151,621</u>	<u>12,600</u>	<u>37,948</u>	<u>408</u>	<u>724,191</u>	<u>1,332,209</u>
1,892	0	5,016	(408)	28,106	(21,519)
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
1,892	0	5,016	(408)	28,106	(21,519)
(7,998)	0	(6,828)	986	(179,750)	(30,168)
<u>\$ (6,106)</u>	<u>\$ 0</u>	<u>\$ (1,812)</u>	<u>\$ 578</u>	<u>\$ (151,644)</u>	<u>\$ (51,687)</u>

(Continued)

## LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

### Combining Statement of Revenues, Expenditures and Changes in Fund Balances Nonmajor Special Revenue Funds For the Fiscal Year Ended June 30, 2017

	EHA Preschool Grant	Improving Teacher Quality	Miscellaneous Federal Grants	Total Nonmajor Special Revenue Funds
<b>Revenues:</b>				
Local Sources:				
Taxes	\$ 0	\$ 0	\$ 0	\$ 211,937
Tuition	0	0	0	620
Investment Earnings	0	0	0	553
Extracurricular Activities	0	0	0	313,641
Intermediate Sources	0	0	0	20,663
Intergovernmental - State	0	0	0	389,198
Intergovernmental - Federal	13,830	194,718	1,094,850	3,366,385
All Other Revenue	0	0	0	44,260
<b>Total Revenues</b>	<b>13,830</b>	<b>194,718</b>	<b>1,094,850</b>	<b>4,347,257</b>
<b>Expenditures:</b>				
Current:				
Instructional Services:				
Regular	0	110,995	386,878	542,500
Special	0	0	0	1,984,604
Other	0	0	0	10,184
Support Services:				
Pupils	0	0	0	13,386
Instructional Staff	16,522	73,565	307,927	608,944
Administration	0	0	71,955	71,955
Fiscal Services	0	0	0	5,588
Operation and Maintenance of Plant	0	0	0	169,820
Pupil Transportation	0	0	14,382	17,270
Operation of Non-Instructional Services	0	111	293,215	424,192
Extracurricular Activities	0	0	0	287,973
Capital Outlay	0	0	0	377
<b>Total Expenditures</b>	<b>16,522</b>	<b>184,671</b>	<b>1,074,357</b>	<b>4,136,793</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,692)	10,047	20,493	210,464
<b>Other Financing Sources (Uses):</b>				
Transfers Out	0	0	0	(1,670)
<b>Total Other Financing Sources (Uses)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(1,670)</b>
Net Change in Fund Balance	(2,692)	10,047	20,493	208,794
<b>Fund Balances (Deficits) at Beginning of Year</b>	<b>1,652</b>	<b>(6,689)</b>	<b>43,830</b>	<b>948,248</b>
<b>Fund Balances (Deficits) End of Year</b>	<b>\$ (1,040)</b>	<b>\$ 3,358</b>	<b>\$ 64,323</b>	<b>\$ 1,157,042</b>



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

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**Combining Balance Sheet  
Nonmajor Capital Projects Funds  
June 30, 2017**

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	Permanent Improvement	Building	Total Nonmajor Capital Projects Funds
<b>Assets:</b>			
Pooled Cash and Investments	\$ 972,140	\$ 252,330	\$ 1,224,470
Receivables:			
Taxes	1,239,010	0	1,239,010
Accounts	166	0	166
<b>Total Assets</b>	<b>\$ 2,211,316</b>	<b>\$ 252,330</b>	<b>\$ 2,463,646</b>
<b>Liabilities:</b>			
<b>Total Liabilities</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>
<b>Deferred Inflows of Resources:</b>			
Unavailable Amounts	26,629	0	26,629
Property Tax Levy for Next Fiscal Year	816,472	0	816,472
<b>Total Deferred Inflows of Resources</b>	<b>843,101</b>	<b>0</b>	<b>843,101</b>
<b>Fund Balances:</b>			
Restricted	1,368,215	252,330	1,620,545
<b>Total Fund Balances</b>	<b>1,368,215</b>	<b>252,330</b>	<b>1,620,545</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 2,211,316</b>	<b>\$ 252,330</b>	<b>\$ 2,463,646</b>

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

### **Combining Statement of Revenues, Expenditures and Changes in Fund Balances Nonmajor Capital Projects Funds For the Fiscal Year Ended June 30, 2017**

	Permanent Improvement	Building	Classroom Facilities	Total Nonmajor Capital Projects Funds
<b>Revenues:</b>				
Local Sources:				
Taxes	\$ 1,378,124	\$ 0	\$ 0	\$ 1,378,124
Class Materials and Fees	6,306	0	0	6,306
Intergovernmental - State	148,945	0	0	148,945
Intergovernmental - Federal	21,655	0	0	21,655
<b>Total Revenues</b>	<b>1,555,030</b>	<b>0</b>	<b>0</b>	<b>1,555,030</b>
<b>Expenditures:</b>				
Current:				
Instructional Services:				
Regular	420,000	0	0	420,000
Special	11,808	0	0	11,808
Support Services:				
Instructional Staff	344,723	0	0	344,723
Board of Education	1,138	0	0	1,138
Administration	2,340	0	0	2,340
Fiscal Services	38,022	0	0	38,022
Operation and Maintenance of Plant	247,919	0	0	247,919
Pupil Transportation	337,786	0	0	337,786
Capital Outlay	60,393	0	0	60,393
Debt Service:				
Principal Retirement	156,000	0	0	156,000
Interest and Fiscal Charges	61,066	0	0	61,066
<b>Total Expenditures</b>	<b>1,681,195</b>	<b>0</b>	<b>0</b>	<b>1,681,195</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(126,165)	0	0	(126,165)
<b>Other Financing Sources (Uses):</b>				
Sale of Capital Assets	28,378	0	0	28,378
Transfers In	1,670	0	0	1,670
Transfers Out	0	0	(846,515)	(846,515)
<b>Total Other Financing Sources (Uses)</b>	<b>30,048</b>	<b>0</b>	<b>(846,515)</b>	<b>(816,467)</b>
Net Change in Fund Balance	(96,117)	0	(846,515)	(942,632)
<b>Fund Balances at Beginning of Year</b>	<b>1,464,332</b>	<b>252,330</b>	<b>846,515</b>	<b>2,563,177</b>
<b>Fund Balances End of Year</b>	<b>\$ 1,368,215</b>	<b>\$ 252,330</b>	<b>\$ 0</b>	<b>\$ 1,620,545</b>

## LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Major Funds – General Fund  
For the Fiscal Year Ended June 30, 2017**

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>				
Local Sources:				
Taxes	\$ 9,537,358	\$ 9,918,844	\$ 9,924,427	\$ 5,583
Tuition	1,365,335	1,515,195	1,608,705	93,510
Investment Earnings	210,000	180,000	173,205	(6,795)
Intergovernmental - State	23,012,518	22,804,015	22,769,077	(34,938)
Intergovernmental - Federal	413,000	470,240	361,179	(109,061)
All Other Revenues	73,000	33,000	85,635	52,635
Total Revenues	<u>34,611,211</u>	<u>34,921,294</u>	<u>34,922,228</u>	<u>934</u>
<b>Expenditures:</b>				
Instructional Services:				
Regular:				
Salaries and Wages	9,495,065	9,740,065	10,091,863	(351,798)
Fringe Benefits	4,258,783	3,828,470	3,827,968	502
Purchased Services	826,853	882,953	882,736	217
Supplies and Materials	128,940	214,534	211,866	2,668
Other Expenditures	3,000	600	550	50
Capital Outlay	15,000	13,500	9,985	3,515
Total Regular	<u>14,727,641</u>	<u>14,680,122</u>	<u>15,024,968</u>	<u>(344,846)</u>
Special:				
Salaries and Wages	3,168,795	3,693,797	3,805,931	(112,134)
Fringe Benefits	1,665,260	1,594,260	1,591,112	3,148
Purchased Services	882,100	1,263,300	1,247,954	15,346
Supplies and Materials	3,876	25,276	22,102	3,174
Total Special	<u>5,720,031</u>	<u>6,576,633</u>	<u>6,667,099</u>	<u>(90,466)</u>
Vocational:				
Salaries and Wages	261,900	304,900	313,609	(8,709)
Fringe Benefits	135,908	123,908	123,500	408
Purchased Services	8,000	11,500	11,459	41
Supplies and Materials	9,334	34,334	28,876	5,458
Capital Outlay	5,000	500	89	411
Total Vocational	<u>420,142</u>	<u>475,142</u>	<u>477,533</u>	<u>(2,391)</u>

(Continued)

## LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Major Funds – General Fund  
For the Fiscal Year Ended June 30, 2017***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Other:</b>				
Salaries and Wages	67,700	13,200	13,111	89
Fringe Benefits	20,740	5,140	3,598	1,542
Purchased Services	13,000	16,500	16,345	155
Supplies and Materials	0	84	24	60
Total Other	<u>101,440</u>	<u>34,924</u>	<u>33,078</u>	<u>1,846</u>
Total Instructional Services	<u>20,969,254</u>	<u>21,766,821</u>	<u>22,202,678</u>	<u>(435,857)</u>
<b>Support Services:</b>				
<b>Pupils:</b>				
Salaries and Wages	1,465,800	1,472,600	1,526,931	(54,331)
Fringe Benefits	685,987	661,940	661,535	405
Purchased Services	394,283	549,783	543,108	6,675
Supplies and Materials	10,222	22,722	21,756	966
Other Expenditures	1,500	1,500	1,288	212
Total Pupils	<u>2,557,792</u>	<u>2,708,545</u>	<u>2,754,618</u>	<u>(46,073)</u>
<b>Instructional Staff:</b>				
Salaries and Wages	696,900	473,950	484,123	(10,173)
Fringe Benefits	385,976	254,976	254,251	725
Purchased Services	74,500	79,000	78,815	185
Supplies and Materials	73,908	84,209	84,115	94
Other Expenditures	1,050	1,150	1,110	40
Total Instructional Staff	<u>1,232,334</u>	<u>893,285</u>	<u>902,414</u>	<u>(9,129)</u>
<b>Board of Education:</b>				
Salaries and Wages	30,000	15,500	17,435	(1,935)
Fringe Benefits	4,984	2,984	2,363	621
Purchased Services	71,356	174,106	149,309	24,797
Supplies and Materials	250	250	150	100
Other Expenditures	20,400	26,100	25,881	219
Total Board of Education	<u>126,990</u>	<u>218,940</u>	<u>195,138</u>	<u>23,802</u>

(Continued)

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

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Major Funds – General Fund  
For the Fiscal Year Ended June 30, 2017***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Administration:</b>				
Salaries and Wages	2,001,800	1,892,800	1,973,114	(80,314)
Fringe Benefits	854,229	781,229	781,050	179
Purchased Services	37,859	34,859	34,372	487
Supplies and Materials	5,766	5,766	4,491	1,275
Other Expenditures	52,009	56,033	55,692	341
Capital Outlay	0	600	549	51
Total Administration	<u>2,951,663</u>	<u>2,771,287</u>	<u>2,849,268</u>	<u>(77,981)</u>
<b>Fiscal Services:</b>				
Salaries and Wages	367,500	407,500	421,037	(13,537)
Fringe Benefits	176,613	169,613	169,476	137
Purchased Services	69,758	76,358	76,308	50
Supplies and Materials	5,828	6,078	6,057	21
Other Expenditures	390,949	391,549	391,522	27
Capital Outlay	5,000	1,000	893	107
Total Fiscal Services	<u>1,015,648</u>	<u>1,052,098</u>	<u>1,065,293</u>	<u>(13,195)</u>
<b>Operation and Maintenance of Plant:</b>				
Salaries and Wages	1,314,500	1,155,500	1,212,806	(57,306)
Fringe Benefits	806,514	645,714	645,709	5
Purchased Services	1,215,735	1,164,265	1,071,488	92,777
Supplies and Materials	155,048	253,048	222,352	30,696
Other Expenditures	7,399	6,404	6,403	1
Capital Outlay	0	10,900	10,866	34
Total Operation and Maintenance of Plant	<u>3,499,196</u>	<u>3,235,831</u>	<u>3,169,624</u>	<u>66,207</u>
<b>Pupil Transportation:</b>				
Salaries and Wages	1,364,000	1,388,100	1,427,237	(39,137)
Fringe Benefits	961,306	835,606	835,297	309
Purchased Services	93,551	129,451	81,672	47,779
Supplies and Materials	471,220	501,220	361,848	139,372
Total Pupil Transportation	<u>2,890,077</u>	<u>2,854,377</u>	<u>2,706,054</u>	<u>148,323</u>
Total Support Services	<u>14,273,700</u>	<u>13,734,363</u>	<u>13,642,409</u>	<u>91,954</u>

(Continued)

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

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Major Funds – General Fund  
For the Fiscal Year Ended June 30, 2017***

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Operation of Non-Instructional Services:</b>				
Salaries and Wages	32,200	29,750	31,828	(2,078)
Fringe Benefits	3,365	4,665	4,512	153
Supplies and Materials	46,833	116,033	113,106	2,927
Other Expenditures	400	400	0	400
<b>Total Operation of Non-Instructional Services</b>	<b>82,798</b>	<b>150,848</b>	<b>149,446</b>	<b>1,402</b>
<b>Extracurricular Activities:</b>				
Salaries and Wages	321,500	388,800	393,263	(4,463)
Fringe Benefits	64,768	85,068	84,211	857
Purchased Services	20,000	25,000	20,981	4,019
<b>Total Extracurricular Activities</b>	<b>406,268</b>	<b>498,868</b>	<b>498,455</b>	<b>413</b>
<b>Total Expenditures</b>	<b>35,732,020</b>	<b>36,150,900</b>	<b>36,492,988</b>	<b>(342,088)</b>
<b>Excess (Deficiency) of Revenues</b>				
Over (Under) Expenditures	(1,120,809)	(1,229,606)	(1,570,760)	(341,154)
<b>Other Financing Sources (Uses):</b>				
Transfers In	0	879,415	846,515	(32,900)
Transfers Out	(50,000)	(35,000)	(20,000)	15,000
Advances In	50,000	3,210	4,740	1,530
Advances Out	(50,000)	(50,000)	(7,080)	42,920
Refund of Prior Year's Receipts	0	(873,499)	(873,499)	0
<b>Total Other Financing Sources (Uses):</b>	<b>(50,000)</b>	<b>(75,874)</b>	<b>(49,324)</b>	<b>26,550</b>
<b>Net Change in Fund Balance</b>	<b>(1,170,809)</b>	<b>(1,305,480)</b>	<b>(1,620,084)</b>	<b>(314,604)</b>
Fund Balance at Beginning of Year	8,321,507	8,321,507	8,321,507	0
Prior Year Encumbrances	291,841	291,841	291,841	0
<b>Fund Balance at End of Year</b>	<b>\$ 7,442,539</b>	<b>\$ 7,307,868</b>	<b>\$ 6,993,264</b>	<b>\$ (314,604)</b>

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

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Major Funds – Debt Service Fund – Bond Retirement Fund  
For the Fiscal Year Ended June 30, 2017***

<b>BOND RETIREMENT FUND</b>				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Taxes	\$ 1,380,000	\$ 1,330,500	\$ 1,329,081	\$ (1,419)
Intergovernmental - State	199,500	192,000	191,585	(415)
Total Revenues	1,579,500	1,522,500	1,520,666	(1,834)
<b>Expenditures:</b>				
Support Services:				
Fiscal Services:				
Other Expenditures	52,000	44,589	44,583	6
Total Support Services	52,000	44,589	44,583	6
Debt Service:				
Principal Retirement	550,000	455,190	455,130	60
Interest and Fiscal Charges	675,000	963,421	963,420	1
Total Debt Service	1,225,000	1,418,611	1,418,550	61
Total Expenditures	1,277,000	1,463,200	1,463,133	67
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	302,500	59,300	57,533	(1,767)
Fund Balance at Beginning of Year				
	2,672,492	2,672,492	2,672,492	0
Fund Balance at End of Year	\$ 2,974,992	\$ 2,731,792	\$ 2,730,025	\$ (1,767)

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

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2017**

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<b>UNIFORM SCHOOL SUPPLIES FUND</b>				Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u></u>
<b>Revenues:</b>				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
<b>Expenditures:</b>				
Instructional Services:				
Regular:				
Supplies and Materials	32,900	21,500	21,308	192
Total Expenditures	32,900	21,500	21,308	192
Excess (Deficiency) of Revenues Over (Under) Expenditures	(32,900)	(21,500)	(21,308)	192
<b>Other Financing Sources (Uses):</b>				
Transfers In	35,000	20,000	20,000	0
Total Other Financing Sources (Uses)	35,000	20,000	20,000	0
Net Change in Fund Balance	2,100	(1,500)	(1,308)	192
Fund Balance at Beginning of Year	1,692	1,692	1,692	0
Fund Balance at End of Year	<u>\$ 3,792</u>	<u>\$ 192</u>	<u>\$ 384</u>	<u>\$ 192</u>



## LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2017***

PUBLIC SCHOOL SUPPORT FUND				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Extracurricular Activities	\$ 55,950	\$ 65,525	\$ 62,622	\$ (2,903)
All Other Revenues	15,750	30,758	31,068	310
Total Revenues	71,700	96,283	93,690	(2,593)
<b>Expenditures:</b>				
Instructional Services:				
Special:				
Supplies and Materials	12,000	16,800	16,717	83
Other Expenditures	462	462	0	462
Total Instructional Services	12,462	17,262	16,717	545
Support Services:				
Board of Education:				
Other Expenditures	50	50	0	50
Total Board of Education	50	50	0	50
Administration:				
Salaries and Wages	0	150	150	0
Fringe Benefits	0	25	23	2
Purchased Services	9,100	21,175	18,905	2,270
Supplies and Materials	39,442	43,740	39,780	3,960
Other Expenditures	10,606	11,856	8,153	3,703
Capital Outlay	2,000	0	0	0
Total Administration	61,148	76,946	67,011	9,935
Pupil Transportation:				
Other Expenditures	1,000	1,000	811	189
Total Pupil Transportation	1,000	1,000	811	189
Total Support Services	62,198	77,996	67,822	10,174
Extracurricular Activities:				
Purchased Services	0	825	517	308
Supplies and Materials	1,300	1,320	1,220	100
Other Expenditures	6,870	7,748	5,235	2,513
Total Extracurricular Activities	8,170	9,893	6,972	2,921
Total Expenditures	82,830	105,151	91,511	13,640
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(11,130)	(8,868)	2,179	11,047

(Continued)

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

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2017***

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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>Other Financing Sources (Uses):</b>				
Advances Out	(50)	(650)	(650)	0
Total Other Financing Sources (Uses)	<u>(50)</u>	<u>(650)</u>	<u>(650)</u>	<u>0</u>
Net Change in Fund Balance	(11,180)	(9,518)	1,529	11,047
Fund Balance at Beginning of Year	82,142	82,142	82,142	0
Prior Year Encumbrances	<u>3,151</u>	<u>3,151</u>	<u>3,151</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 74,113</u>	<u>\$ 75,775</u>	<u>\$ 86,822</u>	<u>\$ 11,047</u>

## LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2017***

OTHER LOCAL GRANTS FUND				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Tuition	\$ 700	\$ 700	\$ 620	\$ (80)
Investment Earnings	10	10	8	(2)
Extracurricular Activities	0	598	598	0
Intermediate Sources	8,270	20,663	20,663	0
All Other Revenues	24,150	28,400	27,754	(646)
Total Revenues	33,130	50,371	49,643	(728)
<b>Expenditures:</b>				
Instructional Services:				
Regular:				
Purchased Services	0	337	337	0
Supplies and Materials	5,925	6,588	1,434	5,154
Capital Outlay	0	5,000	5,000	0
Total Regular	5,925	11,925	6,771	5,154
Special:				
Supplies and Materials	2,000	4,500	4,339	161
Other Expenditures	1,600	1,140	1,140	0
Total Special	3,600	5,640	5,479	161
Other:				
Capital Outlay	208	208	208	0
Total Other	208	208	208	0
Total Instructional Services	9,733	17,773	12,458	5,315
Support Services:				
Pupils:				
Purchased Services	2,792	2,792	470	2,322
Other Expenditures	1,850	1,850	0	1,850
Total Pupils	4,642	4,642	470	4,172
Instructional Staff:				
Purchased Services	9,247	9,247	3,892	5,355
Supplies and Materials	594	594	0	594
Total Instructional Staff	9,841	9,841	3,892	5,949
Total Support Services	14,483	14,483	4,362	10,121

(Continued)

## LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2017***

OTHER LOCAL GRANTS FUND				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Operation of Non-Instructional Services:				
Supplies and Materials	1,281	581	180	401
Other Expenditures	2,500	8,400	8,363	37
Total Operation of Non-Instructional Services	3,781	8,981	8,543	438
Extracurricular Activities:				
Salaries and Wages	12,000	9,600	9,595	5
Fringe Benefits	1,992	1,642	1,569	73
Purchased Services	8,800	4,750	4,425	325
Supplies and Materials	6,226	6,226	3,621	2,605
Other Expenditures	8,375	8,425	7,642	783
Total Extracurricular Activities	37,393	30,643	26,852	3,791
Capital Outlay:				
Capital Outlay	6,075	2,075	377	1,698
Total Capital Outlay	6,075	2,075	377	1,698
Total Expenditures	71,465	73,955	52,592	21,363
Excess (Deficiency) of Revenues Over (Under) Expenditures	(38,335)	(23,584)	(2,949)	20,635
<b>Other Financing Sources (Uses):</b>				
Transfers Out	(1,670)	(1,670)	(1,670)	0
Total Other Financing Sources (Uses)	(1,670)	(1,670)	(1,670)	0
Net Change in Fund Balance	(40,005)	(25,254)	(4,619)	20,635
Fund Balance at Beginning of Year	40,130	40,130	40,130	0
Prior Year Encumbrances	5,254	5,254	5,254	0
Fund Balance at End of Year	\$ 5,379	\$ 20,130	\$ 40,765	\$ 20,635

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

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2017***

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Negative)
<b>CLASSROOM FACILITIES MAINTENANCE FUND</b>				
<b>Revenues:</b>				
Taxes	\$ 145,000	\$ 170,115	\$ 169,991	\$ (124)
Intergovernmental - State	40,000	82,885	83,061	176
Total Revenues	<u>185,000</u>	<u>253,000</u>	<u>253,052</u>	<u>52</u>
<b>Expenditures:</b>				
Support Services:				
Fiscal Services:				
Other Expenditures	10,000	10,000	5,588	4,412
Total Fiscal Services	<u>10,000</u>	<u>10,000</u>	<u>5,588</u>	<u>4,412</u>
Operation and Maintenance of Plant:				
Purchased Services	221,988	240,985	229,182	11,803
Supplies and Materials	39,074	29,074	22,674	6,400
Capital Outlay	0	11,000	6,720	4,280
Total Operation and Maintenance of Plant	<u>261,062</u>	<u>281,059</u>	<u>258,576</u>	<u>22,483</u>
Total Expenditures	<u>271,062</u>	<u>291,059</u>	<u>264,164</u>	<u>26,895</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(86,062)	(38,059)	(11,112)	26,947
Fund Balance at Beginning of Year	760,832	760,832	760,832	0
Prior Year Encumbrances	71,062	71,062	71,062	0
Fund Balance at End of Year	<u>\$ 745,832</u>	<u>\$ 793,835</u>	<u>\$ 820,782</u>	<u>\$ 26,947</u>

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

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2017***

<b>DISTRICT MANAGED STUDENT ACTIVITY FUND</b>				Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u></u>
<b>Revenues:</b>				
Extracurricular Activities	\$ 310,714	\$ 332,389	\$ 313,043	\$ (19,346)
All Other Revenues	30,675	25,800	16,536	(9,264)
Total Revenues	<u>341,389</u>	<u>358,189</u>	<u>329,579</u>	<u>(28,610)</u>
<b>Expenditures:</b>				
Extracurricular Activities:				
Salaries and Wages	20,000	22,200	16,735	5,465
Fringe Benefits	3,026	3,411	2,749	662
Purchased Services	34,250	92,275	83,933	8,342
Supplies and Materials	126,917	142,392	128,531	13,861
Other Expenditures	87,970	73,090	52,628	20,462
Capital Outlay	36,575	13,075	10,730	2,345
Total Expenditures	<u>308,738</u>	<u>346,443</u>	<u>295,306</u>	<u>51,137</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	32,651	11,746	34,273	22,527
<b>Other Financing Sources (Uses):</b>				
Advances In	0	2,160	5,655	3,495
Advances Out	0	(1,210)	(1,210)	0
Total Other Financing Sources (Uses):	<u>0</u>	<u>950</u>	<u>4,445</u>	<u>3,495</u>
Net Change in Fund Balance	32,651	12,696	38,718	26,022
Fund Balance at Beginning of Year	263,365	263,365	263,365	0
Prior Year Encumbrances	22,173	22,173	22,173	0
Fund Balance at End of Year	<u>\$ 318,189</u>	<u>\$ 298,234</u>	<u>\$ 324,256</u>	<u>\$ 26,022</u>

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

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2017***

<b>AUXILIARY SERVICES FUND</b>				Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u></u>
<b>Revenues:</b>				
Investment Earnings	\$ 851	\$ 561	\$ 545	\$ (16)
Intergovernmental - State	82,763	97,060	97,060	0
Total Revenues	<u>83,614</u>	<u>97,621</u>	<u>97,605</u>	<u>(16)</u>
<b>Expenditures:</b>				
Operation of Non-Instructional Services:				
Salaries and Wages	25,343	25,470	22,274	3,196
Fringe Benefits	4,193	4,334	3,716	618
Purchased Services	14,240	7,985	7,168	817
Supplies and Materials	55,365	66,568	66,499	69
Other Expenditures	3,310	3,882	3,882	0
Capital Outlay	8,221	21,840	21,839	1
Total Expenditures	<u>110,672</u>	<u>130,079</u>	<u>125,378</u>	<u>4,701</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(27,058)	(32,458)	(27,773)	4,685
<b>Other Financing Sources (Uses):</b>				
Refund of Prior Year's Expenditures	0	5,400	5,400	0
Total Other Financing Sources (Uses):	<u>0</u>	<u>5,400</u>	<u>5,400</u>	<u>0</u>
Net Change in Fund Balance	(27,058)	(27,058)	(22,373)	4,685
Fund Balance at Beginning of Year	22,737	22,737	22,737	0
Prior Year Encumbrances	4,321	4,321	4,321	0
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 4,685</u>	<u>\$ 4,685</u>

## LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2017***

EARLY CHILDHOOD EDUCATION FUND				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Intergovernmental - State	\$ 130,336	\$ 139,269	\$ 139,269	\$ 0
Total Revenues	130,336	139,269	139,269	0
<b>Expenditures:</b>				
Instructional Services:				
Special:				
Salaries and Wages	64,782	67,813	71,656	(3,843)
Fringe Benefits	38,381	35,191	29,430	5,761
Purchased Services	21,546	21,082	21,082	0
Supplies and Materials	2,212	4,983	4,742	241
Total Instructional Services	126,921	129,069	126,910	2,159
Support Services:				
Instructional Staff:				
Salaries and Wages	10,725	10,624	10,624	0
Purchased Services	0	6,887	6,887	0
Total Support Services	10,725	17,511	17,511	0
Total Expenditures	137,646	146,580	144,421	2,159
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(7,310)	(7,311)	(5,152)	2,159
Fund Balance at Beginning of Year				
Prior Year Encumbrances	366	366	366	0
Fund Balance at End of Year	\$ 1	\$ 0	\$ 2,159	\$ 2,159



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

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2017**

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**ONE NET PUBLIC COMMUNICATIONS SUBSIDY FUND**

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

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

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2017**

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ALTERNATIVE SCHOOLS FUND				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Intergovernmental - State	\$ 44,432	\$ 40,104	\$ 40,102	\$ (2)
Total Revenues	44,432	40,104	40,102	(2)
<b>Expenditures:</b>				
Instructional Services:				
Regular:				
Salaries and Wages	49,227	44,899	43,273	1,626
Total Expenditures	49,227	44,899	43,273	1,626
Excess (Deficiency) of Revenues Over (Under) Expenditures	(4,795)	(4,795)	(3,171)	1,624
Fund Balance at Beginning of Year	4,795	4,795	4,795	0
Fund Balance at End of Year	\$ 0	\$ 0	\$ 1,624	\$ 1,624

## LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2017***

MISCELLANEOUS STATE GRANTS FUND				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
<b>Expenditures:</b>				
Instructional Services:				
Regular:				
Supplies and Materials	76	76	76	0
Total Regular	76	76	76	0
Other:				
Salaries and Wages	500	500	0	500
Fringe Benefits	77	77	0	77
Total Other	577	577	0	577
Total Instructional Services	653	653	76	577
Support Services:				
Instructional Staff:				
Salaries and Wages	0	277	277	0
Fringe Benefits	0	55	55	0
Purchased Services	333	0	0	0
Total Support Services	333	332	332	0
Total Expenditures	986	985	408	577
Excess (Deficiency) of Revenues Over (Under) Expenditures	(986)	(985)	(408)	577
Fund Balance at Beginning of Year	986	986	986	0
Fund Balance at End of Year	\$ 0	\$ 1	\$ 578	\$ 577

## LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2017***

TITLE VI-B FUND				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Intergovernmental - Federal	\$ 832,453	\$ 739,891	\$ 739,891	\$ 0
Total Revenues	832,453	739,891	739,891	0
<b>Expenditures:</b>				
Instructional Services:				
Regular:				
Supplies and Materials	9,900	9,900	9,900	0
Total Regular	9,900	9,900	9,900	0
Special:				
Salaries and Wages	510,493	504,721	536,590	(31,869)
Fringe Benefits	180,267	137,478	137,380	98
Supplies and Materials	71,509	59,138	58,924	214
Total Special	762,269	701,337	732,894	(31,557)
Total Instructional Services	772,169	711,237	742,794	(31,557)
Support Services:				
Pupils:				
Salaries and Wages	26,420	10,230	10,780	(550)
Fringe Benefits	4,356	3,463	1,692	1,771
Total Pupils	30,776	13,693	12,472	1,221
Instructional Staff:				
Salaries and Wages	17,900	11,000	9,313	1,687
Fringe Benefits	2,943	2,469	1,500	969
Purchased Services	14,794	14,364	14,364	0
Total Instructional Staff	35,637	27,833	25,177	2,656
Pupil Transportation:				
Purchased Services	4,030	4,193	2,542	1,651
Total Pupil Transportation	4,030	4,193	2,542	1,651
Total Support Services	70,443	45,719	40,191	5,528
Operation of Non-Instructional Services:				
Salaries and Wages	11,944	5,914	1,238	4,676
Fringe Benefits	1,972	1,097	191	906
Total Operation of Non-Instructional Services	13,916	7,011	1,429	5,582
Total Expenditures	856,528	763,967	784,414	(20,447)

(Continued)

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

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2017***

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	TITLE VI-B FUND			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Excess (Deficiency) of Revenues Over (Under) Expenditures	(24,075)	(24,076)	(44,523)	(20,447)
Fund Balance at Beginning of Year	22,406	22,406	22,406	0
Prior Year Encumbrances	1,671	1,671	1,671	0
Fund Balance at End of Year	\$ 2	\$ 1	\$ (20,446)	\$ (20,447)

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

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2017***

	TITLE I FUND			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Intergovernmental - Federal	\$ 1,583,110	\$ 1,291,210	\$ 1,291,210	\$ 0
Total Revenues	<u>1,583,110</u>	<u>1,291,210</u>	<u>1,291,210</u>	<u>0</u>
<b>Expenditures:</b>				
Instructional Services:				
Special:				
Salaries and Wages	881,843	773,907	799,635	(25,728)
Fringe Benefits	369,379	315,789	288,537	27,252
Purchased Services	520	0	0	0
Supplies and Materials	208,813	106,268	106,237	31
Total Instructional Services	<u>1,460,555</u>	<u>1,195,964</u>	<u>1,194,409</u>	<u>1,555</u>
Support Services:				
Instructional Staff:				
Salaries and Wages	85,787	91,602	87,003	4,599
Fringe Benefits	24,355	26,456	19,762	6,694
Purchased Services	20,000	61,743	42,043	19,700
Supplies and Materials	82,718	15,123	10,381	4,742
Total Instructional Staff	<u>212,860</u>	<u>194,924</u>	<u>159,189</u>	<u>35,735</u>
Pupil Transportation:				
Purchased Services	4,000	1,000	346	654
Total Pupil Transportation	<u>4,000</u>	<u>1,000</u>	<u>346</u>	<u>654</u>
Total Support Services	<u>216,860</u>	<u>195,924</u>	<u>159,535</u>	<u>36,389</u>
Operation of Non-Instructional Services:				
Salaries and Wages	12,794	7,000	3,261	3,739
Fringe Benefits	2,077	1,498	504	994
Total Operation of Non-Instructional Services	<u>14,871</u>	<u>8,498</u>	<u>3,765</u>	<u>4,733</u>
Total Expenditures	<u>1,692,286</u>	<u>1,400,386</u>	<u>1,357,709</u>	<u>42,677</u>

(Continued)

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

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***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2017***

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	<b>TITLE I FUND</b>			Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
Excess (Deficiency) of Revenues Over (Under) Expenditures	(109,176)	(109,176)	(66,499)	42,677
Fund Balance at Beginning of Year	50,078	50,078	50,078	0
Prior Year Encumbrances	59,098	59,098	59,098	0
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 42,677</u>	<u>\$ 42,677</u>

## LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2017***

EHA PRESCHOOL GRANT FUND				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Intergovernmental - Federal	\$ 16,378	\$ 14,263	\$ 14,263	\$ 0
Total Revenues	16,378	14,263	14,263	0
<b>Expenditures:</b>				
Support Services:				
Instructional Staff:				
Salaries and Wages	11,725	11,688	11,687	1
Fringe Benefits	5,357	3,704	3,704	0
Total Expenditures	17,082	15,392	15,391	1
Excess (Deficiency) of Revenues Over (Under) Expenditures	(704)	(1,129)	(1,128)	1
<b>Other Financing Sources (Uses):</b>				
Advances In	0	425	425	0
Total Other Financing Sources (Uses):	0	425	425	0
Net Change in Fund Balance	(704)	(704)	(703)	1
Fund Balance at Beginning of Year	688	688	688	0
Prior Year Encumbrances	16	16	16	0
Fund Balance at End of Year	\$ 0	\$ 0	\$ 1	\$ 1



## LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2017**

IMPROVING TEACHER QUALITY FUND				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Intergovernmental - Federal	\$ 242,515	\$ 199,201	\$ 199,201	\$ 0
Total Revenues	<u>242,515</u>	<u>199,201</u>	<u>199,201</u>	<u>0</u>
<b>Expenditures:</b>				
Instructional Services:				
Regular:				
Salaries and Wages	141,983	105,390	97,861	7,529
Fringe Benefits	43,973	32,858	32,749	109
Total Instructional Services	<u>185,956</u>	<u>138,248</u>	<u>130,610</u>	<u>7,638</u>
Support Services:				
Instructional Staff:				
Salaries and Wages	0	7,476	7,476	0
Fringe Benefits	0	1,474	1,254	220
Purchased Services	63,525	58,585	58,180	405
Supplies and Materials	5,640	6,206	6,204	2
Total Support Services	<u>69,165</u>	<u>73,741</u>	<u>73,114</u>	<u>627</u>
Operation of Non-Instructional Services:				
Purchased Services	902	720	111	609
Total Expenditures	<u>256,023</u>	<u>212,709</u>	<u>203,835</u>	<u>8,874</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(13,508)	(13,508)	(4,634)	8,874
Fund Balance at Beginning of Year	11,242	11,242	11,242	0
Prior Year Encumbrances	2,266	2,266	2,266	0
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 8,874</u>	<u>\$ 8,874</u>

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

***Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Special Revenue Funds  
For the Fiscal Year Ended June 30, 2017***

<b>MISCELLANEOUS FEDERAL GRANTS FUND</b>				Variance with Final Budget Positive (Negative)
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u></u>
<b>Revenues:</b>				
Intergovernmental - Federal	\$ 1,151,468	\$ 1,094,850	\$ 1,094,850	\$ 0
Total Revenues	<u>1,151,468</u>	<u>1,094,850</u>	<u>1,094,850</u>	<u>0</u>
<b>Expenditures:</b>				
Instructional Services:				
Regular:				
Salaries and Wages	7,000	20,143	20,143	0
Fringe Benefits	869	3,170	3,170	0
Purchased Services	260,499	265,389	265,015	374
Supplies and Materials	140,372	127,555	126,709	846
Total Instructional Services	<u>408,740</u>	<u>416,257</u>	<u>415,037</u>	<u>1,220</u>
Support Services:				
Instructional Staff:				
Salaries and Wages	96,661	82,050	76,688	5,362
Fringe Benefits	46,510	39,135	32,466	6,669
Purchased Services	330,409	223,733	220,166	3,567
Total Instructional Staff	<u>473,580</u>	<u>344,918</u>	<u>329,320</u>	<u>15,598</u>
Administration:				
Salaries and Wages	57,650	68,576	68,575	1
Total Administration	<u>57,650</u>	<u>68,576</u>	<u>68,575</u>	<u>1</u>
Pupil Transportation:				
Purchased Services	34,265	16,037	14,382	1,655
Total Pupil Transportation	<u>34,265</u>	<u>16,037</u>	<u>14,382</u>	<u>1,655</u>
Total Support Services	<u>565,495</u>	<u>429,531</u>	<u>412,277</u>	<u>17,254</u>
Operation of Non-Instructional Services:				
Purchased Services	254,201	326,028	322,121	3,907
Total Expenditures	<u>1,228,436</u>	<u>1,171,816</u>	<u>1,149,435</u>	<u>22,381</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(76,968)	(76,966)	(54,585)	22,381
Fund Balance at Beginning of Year				
Prior Year Encumbrances	196	196	196	0
Fund Balance at End of Year	<u>\$ 76,772</u>	<u>\$ 76,772</u>	<u>\$ 76,772</u>	<u>0</u>
Fund Balance at End of Year	<u>\$ 0</u>	<u>\$ 2</u>	<u>\$ 22,383</u>	<u>\$ 22,381</u>

## LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Capital Projects Funds  
For the Fiscal Year Ended June 30, 2017**

PERMANENT IMPROVEMENT FUND				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Taxes	\$ 1,049,000	\$ 1,109,300	\$ 1,109,247	\$ (53)
Class Materials and Fees	42,000	7,450	6,320	(1,130)
Intergovernmental - State	142,000	147,200	148,945	1,745
Intergovernmental - Federal	0	21,700	21,655	(45)
All Other Revenues	0	2,620	0	(2,620)
Total Revenues	1,233,000	1,288,270	1,286,167	(2,103)
<b>Expenditures:</b>				
Instructional Services:				
Regular:				
Supplies and Materials	163,747	187,533	187,495	38
Capital Outlay	302,079	323,014	293,566	29,448
Total Regular	465,826	510,547	481,061	29,486
Special:				
Capital Outlay	5,908	11,808	11,808	0
Total Special	5,908	11,808	11,808	0
Total Instructional Services	471,734	522,355	492,869	29,486
Support Services:				
Instructional Staff:				
Salaries and Wages	0	186,029	185,905	124
Fringe Benefits	0	104,923	91,283	13,640
Capital Outlay	122,000	122,000	67,535	54,465
Total Instructional Staff	122,000	412,952	344,723	68,229
Board of Education:				
Capital Outlay	0	1,150	1,138	12
Total Board of Education	0	1,150	1,138	12
Administration:				
Capital Outlay	25,000	27,000	2,340	24,660
Total Administration	25,000	27,000	2,340	24,660
Fiscal Services:				
Other Expenditures	38,000	38,000	37,165	835
Capital Outlay	0	860	857	3
Total Fiscal Services	38,000	38,860	38,022	838

(Continued)

## LOGAN-HOCKING LOCAL SCHOOL DISTRICT, OHIO

**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Capital Projects Funds  
For the Fiscal Year Ended June 30, 2017**

PERMANENT IMPROVEMENT FUND				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Operation and Maintenance of Plant:				
Salaries and Wages	0	147,771	147,760	11
Fringe Benefits	0	94,309	86,591	7,718
Capital Outlay	10,000	16,784	13,568	3,216
Total Operation and Maintenance of Plant	10,000	258,864	247,919	10,945
Pupil Transportation:				
Capital Outlay	542,968	568,373	568,370	3
Total Pupil Transportation	542,968	568,373	568,370	3
Total Support Services	737,968	1,307,199	1,202,512	104,687
Capital Outlay:				
Capital Outlay	26,850	66,100	60,393	5,707
Total Capital Outlay	26,850	66,100	60,393	5,707
Debt Service:				
Principal Retirement	156,000	156,000	156,000	0
Interest and Fiscal Charges	78,497	74,562	61,066	13,496
Total Debt Service	234,497	230,562	217,066	13,496
Total Expenditures	1,471,049	2,126,216	1,972,840	153,376
Excess (Deficiency) of Revenues Over (Under) Expenditures	(238,049)	(837,946)	(686,673)	151,273
<b>Other Financing Sources (Uses):</b>				
Sale of Capital Assets	25,000	28,400	28,378	(22)
Transfers In	1,671	1,671	1,670	(1)
Advances Out	(1,671)	(1,671)	(1,670)	1
Total Other Financing Sources (Uses)	25,000	28,400	28,378	(22)
Net Change in Fund Balance	(213,049)	(809,546)	(658,295)	151,251
Fund Balance at Beginning of Year	945,796	945,796	945,796	0
Prior Year Encumbrances	424,052	424,052	424,052	0
Fund Balance at End of Year	<u>\$ 1,156,799</u>	<u>\$ 560,302</u>	<u>\$ 711,553</u>	<u>\$ 151,251</u>

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

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Capital Projects Funds  
For the Fiscal Year Ended June 30, 2017**

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	<b>BUILDING FUND</b>			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
<b>Expenditures:</b>				
Instructional Services:				
Regular:				
Capital Outlay	100,000	100,000	0	100,000
Total Expenditures	100,000	100,000	0	100,000
Excess (Deficiency) of Revenues Over (Under) Expenditures	(100,000)	(100,000)	0	100,000
Fund Balance at Beginning of Year	252,330	252,330	252,330	0
Fund Balance at End of Year	\$ 152,330	\$ 152,330	\$ 252,330	\$ 100,000

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

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**Schedule of Revenues, Expenditures and Changes in  
Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis)  
Nonmajor Capital Projects Funds  
For the Fiscal Year Ended June 30, 2017**

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CLASSROOM FACILITIES FUND				Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>Revenues:</b>				
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0
<b>Expenditures:</b>				
Total Expenditures	0	0	0	0
Excess (Deficiency) of Revenues Over (Under) Expenditures	0	0	0	0
<b>Other Financing Sources (Uses):</b>				
Transfers Out	(846,515)	(846,515)	(846,515)	0
Refund of Prior Year's Receipts	(1,467,604)	(1,467,604)	(1,467,604)	0
Total Other Financing Sources (Uses)	(2,314,119)	(2,314,119)	(2,314,119)	0
Net Change in Fund Balance	(2,314,119)	(2,314,119)	(2,314,119)	0
Fund Balance at Beginning of Year	2,314,119	2,314,119	2,314,119	0
Fund Balance at End of Year	\$ 0	\$ 0	\$ 0	\$ 0

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

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## ***Fiduciary Funds***

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

### ***Agency Funds***

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#### **Miscellaneous District Agency Fund**

To account for assets held by the District as an agent, primarily for athletic booster activity and OHSAA tournament monies.

#### **Student Managed Activity Fund**

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

#### **Employee Benefits Self Insurance Fund**

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

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

***Combining Statement of Changes in Assets and Liabilities  
Agency Funds  
For the Fiscal Year Ended June 30, 2017***

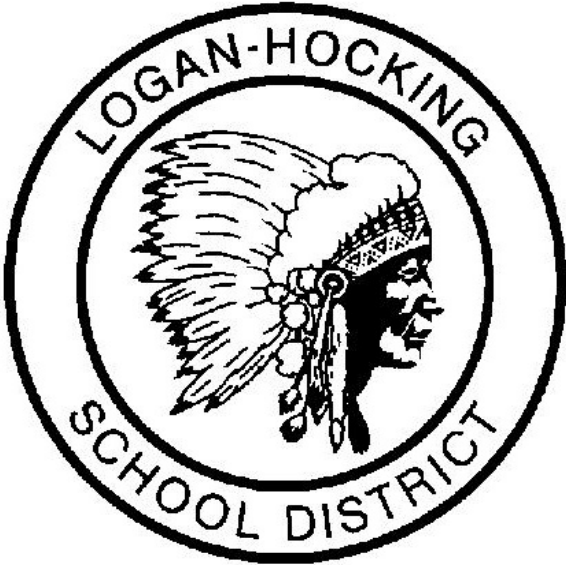
	Balance June 30, 2016	Additions	Deductions	Balance June 30, 2017
<b><u>Miscellaneous District Agency</u></b>				
Assets:				
Cash and Cash Equivalents	\$17,629	\$687,305	(\$93,272)	\$611,662
Total Assets	<u>\$17,629</u>	<u>\$687,305</u>	<u>(\$93,272)</u>	<u>\$611,662</u>
Liabilities:				
Due to Others	\$17,629	\$687,305	(\$93,272)	\$611,662
Total Liabilities	<u>\$17,629</u>	<u>\$687,305</u>	<u>(\$93,272)</u>	<u>\$611,662</u>
<b><u>Student Managed Activity</u></b>				
Assets:				
Cash and Cash Equivalents	\$118,906	\$361,367	(\$371,085)	\$109,188
Total Assets	<u>\$118,906</u>	<u>\$361,367</u>	<u>(\$371,085)</u>	<u>\$109,188</u>
Liabilities:				
Due to Students	\$118,906	\$361,367	(\$371,085)	\$109,188
Total Liabilities	<u>\$118,906</u>	<u>\$361,367</u>	<u>(\$371,085)</u>	<u>\$109,188</u>
<b><u>Employee Benefits Self Insurance</u></b>				
Assets:				
Cash and Cash Equivalents	\$63,001	\$63,842	(\$123,289)	\$3,554
Total Assets	<u>\$63,001</u>	<u>\$63,842</u>	<u>(\$123,289)</u>	<u>\$3,554</u>
Liabilities:				
Due to Others	\$63,001	\$63,842	(\$123,289)	\$3,554
Total Liabilities	<u>\$63,001</u>	<u>\$63,842</u>	<u>(\$123,289)</u>	<u>\$3,554</u>
<b><u>Totals - All Agency Funds</u></b>				
Assets:				
Cash and Cash Equivalents	\$199,536	\$1,112,514	(\$587,646)	\$724,404
Total Assets	<u>\$199,536</u>	<u>\$1,112,514</u>	<u>(\$587,646)</u>	<u>\$724,404</u>
Liabilities:				
Due to Others	\$80,630	\$751,147	(\$216,561)	\$615,216
Due to Students	118,906	361,367	(371,085)	109,188
Total Liabilities	<u>\$199,536</u>	<u>\$1,112,514</u>	<u>(\$587,646)</u>	<u>\$724,404</u>

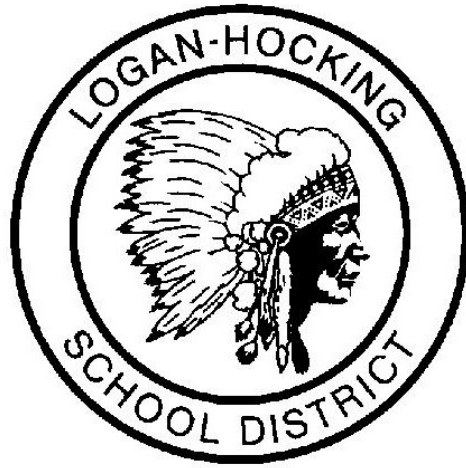


*STATISTICAL SECTION*

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***STATISTICAL TABLES***

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

***Contents***

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

**Sources Note:**

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

## *Logan-Hocking Local School District*

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

	2008	2009	* 2010	2011
<b>Governmental Activities:</b>				
Net Investment in Capital Assets	\$49,745,098	\$78,446,033	\$87,206,493	\$85,867,219
Restricted for:				
Capital Projects	38,333,585	12,786,608	5,449,475	4,384,969
Debt Service	3,508,800	3,670,560	3,859,084	4,088,995
Federal and State Programs	1,246,972	1,641,950	893,891	2,011,549
Unrestricted (Deficit)	3,081,062	(1,734,196)	899,201	2,487,444
Total Governmental Activities Net Position	<u>\$95,915,517</u>	<u>\$94,810,955</u>	<u>\$98,308,144</u>	<u>\$98,840,176</u>
<b>Business-type Activities:</b>				
Net Investment in Capital Assets	\$110,478	\$89,770	\$137,522	\$122,884
Unrestricted (Deficit)	156,820	129,727	59,981	28,858
Total Business-type Activities Net Position	<u>\$267,298</u>	<u>\$219,497</u>	<u>\$197,503</u>	<u>\$151,742</u>
<b>Primary Government:</b>				
Net Investment in Capital Assets	\$49,855,576	\$78,535,803	\$87,344,015	\$85,990,103
Restricted	43,089,357	18,099,118	10,202,450	10,485,513
Unrestricted (Deficit)	3,237,882	(1,604,469)	959,182	2,516,302
Total Primary Government Net Position	<u>\$96,182,815</u>	<u>\$95,030,452</u>	<u>\$98,505,647</u>	<u>\$98,991,918</u>

Source: District Treasurer's Office

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

\*\* Restated to properly reflect self insurance consortium participation

\*\*\* Restated due to GASB Statement 68 Implementation

*Logan-Hocking Local School District*

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2012	** 2013	*** 2014	2015	2016	2017
\$84,406,022	\$83,003,444	\$81,257,145	\$79,639,189	\$77,794,085	\$76,404,050
3,920,870	4,087,392	4,343,214	4,508,306	2,590,576	1,646,789
3,477,430	2,333,791	2,550,046	2,705,592	2,847,773	3,158,689
1,837,290	1,459,245	754,501	758,153	825,746	1,058,369
1,848,074	2,723,037	(48,297,590)	(47,769,300)	(46,016,631)	(44,431,256)
<u>\$95,489,686</u>	<u>\$93,606,909</u>	<u>\$40,607,316</u>	<u>\$39,841,940</u>	<u>\$38,041,549</u>	<u>\$37,836,641</u>
\$108,246	\$91,443	\$77,660	\$69,061	\$60,462	\$51,863
(111,596)	(111,687)	(901,613)	(834,073)	(784,491)	(913,159)
<u>(\$3,350)</u>	<u>(\$20,244)</u>	<u>(\$823,953)</u>	<u>(\$765,012)</u>	<u>(\$724,029)</u>	<u>(\$861,296)</u>
\$84,514,268	\$83,094,887	\$81,334,805	\$79,708,250	\$77,854,547	\$76,455,913
9,235,590	7,880,428	7,647,761	7,972,051	6,264,095	5,863,847
1,736,478	2,611,350	(49,199,203)	(48,603,373)	(46,801,122)	(45,344,415)
<u>\$95,486,336</u>	<u>\$93,586,665</u>	<u>\$39,783,363</u>	<u>\$39,076,928</u>	<u>\$37,317,520</u>	<u>\$36,975,345</u>

## *Logan-Hocking Local School District*

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

	<u>2008</u>	<u>2009</u>	<u>2010</u>
<b>Expenses</b>			
Governmental Activities:			
Instructional Services:			
Regular	\$14,028,312	\$16,681,780	\$16,418,266
Special	4,833,828	5,168,051	5,501,898
Vocational	603,792	601,343	516,964
Other	570,083	180,912	111,036
Support Services:			
Pupils	2,358,872	2,649,583	2,605,298
Instructional Staff	2,446,308	2,917,260	3,136,735
Board of Education	105,351	132,451	84,459
Administration	2,664,501	2,813,897	2,647,572
Fiscal Services	999,121	1,098,175	1,058,673
Operation and Maintenance of Plant	2,996,026	3,589,080	3,913,781
Pupil Transportation	3,016,721	3,117,045	2,814,190
Central	29,878	32,143	45,618
Operation of Non-Instructional Services	193,664	262,973	393,269
Extracurricular Activities	780,291	1,208,187	1,151,471
Interest and Fiscal Charges	1,590,440	1,562,954	1,468,327
<i>Total Governmental Activities Expenses</i>	<u>37,217,188</u>	<u>42,015,834</u>	<u>41,867,557</u>
Business-type Activities:			
Food Service	1,598,440	1,758,786	1,788,471
<i>Total Business-type Activities Expenses</i>	<u>1,598,440</u>	<u>1,758,786</u>	<u>1,788,471</u>
<i>Total Primary Government Expenses</i>	<u>\$38,815,628</u>	<u>\$43,774,620</u>	<u>\$43,656,028</u>
<b>Program Revenues</b>			
Governmental Activities:			
Charges for Services			
Instruction	\$934,042	\$1,011,314	\$1,163,574
Extracurricular Activities	297,267	307,643	325,487
Operating Grants and Contributions	4,639,660	3,338,055	4,927,613
Capital Grants and Contributions	38,480,176	0	3,163,538
<i>Total Governmental Activities Program Revenues</i>	<u>44,351,145</u>	<u>4,657,012</u>	<u>9,580,212</u>

*Logan-Hocking Local School District*

2011	2012	2013	2014	2015	2016	2017
\$16,307,826	\$16,754,832	\$16,217,272	\$15,538,092	\$16,731,042	\$16,056,136	\$16,974,249
5,709,766	6,088,177	5,985,287	7,056,761	7,455,312	8,314,288	8,999,375
426,503	499,171	562,839	555,015	481,292	428,999	472,316
48,101	6,736	20,506	302,563	251,943	95,076	47,275
2,484,970	2,665,877	2,338,390	2,330,773	2,391,674	2,474,987	2,763,268
3,178,032	3,025,216	3,389,091	1,642,358	1,660,396	1,814,088	1,994,227
93,641	96,335	76,496	136,312	102,349	158,742	207,628
3,048,928	3,201,529	3,176,081	3,019,107	2,907,995	3,087,758	3,101,980
1,074,212	925,655	879,943	1,027,223	1,019,346	1,060,354	1,154,372
3,874,361	3,806,575	3,666,042	4,567,147	3,676,780	3,787,976	3,767,655
3,131,882	3,403,076	3,181,397	3,033,518	3,027,084	3,009,752	3,021,225
75,828	71,345	58,090	11,072	0	0	3,411
468,106	442,319	471,182	659,293	608,195	716,443	933,305
1,587,053	1,296,836	1,375,436	1,222,365	1,179,086	1,302,873	1,309,672
1,353,157	1,252,498	1,153,325	964,342	931,070	848,839	585,119
<u>42,862,366</u>	<u>43,536,177</u>	<u>42,551,377</u>	<u>42,065,941</u>	<u>42,423,564</u>	<u>43,156,311</u>	<u>45,335,077</u>
<u>1,940,274</u>	<u>2,072,984</u>	<u>2,008,158</u>	<u>2,038,715</u>	<u>1,836,643</u>	<u>1,906,402</u>	<u>2,129,232</u>
<u>1,940,274</u>	<u>2,072,984</u>	<u>2,008,158</u>	<u>2,038,715</u>	<u>1,836,643</u>	<u>1,906,402</u>	<u>2,129,232</u>
<u>\$44,802,640</u>	<u>\$45,609,161</u>	<u>\$44,559,535</u>	<u>\$44,104,656</u>	<u>\$44,260,207</u>	<u>\$45,062,713</u>	<u>\$47,464,309</u>
\$1,131,425	\$1,193,277	\$1,179,625	\$1,270,682	\$1,312,298	\$1,541,570	\$1,615,922
336,305	314,903	307,158	320,389	384,147	439,323	386,426
6,637,415	4,566,821	3,851,490	4,699,949	4,556,261	5,129,203	4,861,601
11,202	169,177	0	0	0	0	0
<u>8,116,347</u>	<u>6,244,178</u>	<u>5,338,273</u>	<u>6,291,020</u>	<u>6,252,706</u>	<u>7,110,096</u>	<u>6,863,949</u>

(Continued)

## Logan-Hocking Local School District

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

	2008	2009	2010
Business-type Activities:			
Charges for Services			
Food Service	777,332	711,468	682,381
Operating Grants and Contributions	885,481	993,178	1,086,552
<i>Total Business-type Activities Program Revenues</i>	<u>1,662,813</u>	<u>1,704,646</u>	<u>1,768,933</u>
<i>Total Primary Government Program Revenues</i>	<u>46,013,958</u>	<u>6,361,658</u>	<u>11,349,145</u>
<b>Net (Expense)/Revenue</b>			
Governmental Activities	7,133,957	(37,358,822)	(32,287,345)
Business-type Activities	64,373	(54,140)	(19,538)
<i>Total Primary Government Net (Expense)/Revenue</i>	<u>\$7,198,330</u>	<u>(\$37,412,962)</u>	<u>(\$32,306,883)</u>
<b>General Revenues and Other Changes in Net Position</b>			
Governmental Activities:			
Property Taxes Levied for:			
General Purposes	\$9,376,334	\$8,491,311	\$9,169,635
Debt Service	2,952,780	2,689,126	2,847,340
Capital Outlay	621,349	610,054	637,477
Special Purposes	167,226	147,438	157,523
Intergovernmental, Unrestricted	20,938,841	22,606,003	22,189,341
Investment Earnings	1,665,954	955,575	612,976
Miscellaneous	139,791	761,092	167,786
Transfers	0	(15,000)	(40,000)
<i>Total Governmental Activities</i>	<u>35,862,275</u>	<u>36,245,599</u>	<u>35,742,078</u>
Business-type Activities:			
Transfers	0	15,000	40,000
<i>Total Business-type Activities</i>	<u>0</u>	<u>15,000</u>	<u>40,000</u>
<i>Total Primary Government</i>	<u>\$35,862,275</u>	<u>\$36,260,599</u>	<u>\$35,782,078</u>
<b>Change in Net Position</b>			
Governmental Activities	42,996,232	(1,113,223)	3,454,733
Business-type Activities	64,373	(39,140)	20,462
<i>Total Primary Government Change in Net Position</i>	<u>\$43,060,605</u>	<u>(\$1,152,363)</u>	<u>\$3,475,195</u>

Source: District Treasurer's Office



***Logan-Hocking Local School District***

2011	2012	2013	2014	2015	2016	2017
647,759	665,855	642,360	611,213	527,514	537,703	587,567
1,246,754	1,252,037	1,348,904	1,345,604	1,368,070	1,409,682	1,404,398
1,894,513	1,917,892	1,991,264	1,956,817	1,895,584	1,947,385	1,991,965
10,010,860	8,162,070	7,329,537	8,247,837	8,148,290	9,057,481	8,855,914
(34,746,019)	(37,291,999)	(37,213,104)	(35,774,921)	(36,170,858)	(36,046,215)	(38,471,128)
(45,761)	(155,092)	(16,894)	(81,898)	58,941	40,983	(137,267)
<u>(\$34,791,780)</u>	<u>(\$37,447,091)</u>	<u>(\$37,229,998)</u>	<u>(\$35,856,819)</u>	<u>(\$36,111,917)</u>	<u>(\$36,005,232)</u>	<u>(\$38,608,395)</u>
\$9,527,698	\$8,307,816	\$9,278,940	\$9,428,135	\$9,615,338	\$8,945,939	\$12,450,620
2,708,110	2,051,492	1,608,736	1,435,475	1,406,470	1,329,345	1,560,633
661,409	613,700	927,474	1,032,453	1,035,347	1,029,117	1,358,642
163,928	138,814	157,280	158,403	161,649	141,817	208,540
21,720,717	22,303,542	22,225,993	22,488,528	22,494,779	22,340,655	22,368,659
416,984	305,585	3,760	254,336	214,975	247,124	79,878
79,205	220,560	127,368	635,001	476,924	211,827	239,248
0	0	0	0	0	0	0
35,278,051	33,941,509	34,329,551	35,432,331	35,405,482	34,245,824	38,266,220
0	0	0	0	0	0	0
0	0	0	0	0	0	0
<u>\$35,278,051</u>	<u>\$33,941,509</u>	<u>\$34,329,551</u>	<u>\$35,432,331</u>	<u>\$35,405,482</u>	<u>\$34,245,824</u>	<u>\$38,266,220</u>
532,032	(3,350,490)	(2,883,553)	(342,590)	(765,376)	(1,800,391)	(204,908)
(45,761)	(155,092)	(16,894)	(81,898)	58,941	40,983	(137,267)
<u>\$486,271</u>	<u>(\$3,505,582)</u>	<u>(\$2,900,447)</u>	<u>(\$424,488)</u>	<u>(\$706,435)</u>	<u>(\$1,759,408)</u>	<u>(\$342,175)</u>

## *Logan-Hocking Local School District*

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

	2008	2009	* 2010	2011	2012
General Fund					
Nonspendable	\$0	\$0	\$0	\$180,327	\$162,859
Restricted	0	0	0	748,936	0
Assigned	0	0	0	326,047	275,859
Unassigned	0	0	0	5,438,332	4,757,201
Reserved	2,013,483	1,863,746	2,350,077	0	0
Unreserved	1,807,113	1,181,060	3,104,512	0	0
<i>Total General Fund</i>	<u>3,820,596</u>	<u>3,044,806</u>	<u>5,454,589</u>	<u>6,693,642</u>	<u>5,195,919</u>
All Other Governmental Funds					
Nonspendable	0	0	0	0	0
Restricted	0	0	0	9,774,630	8,999,538
Unassigned	0	0	0	(94,758)	(61,401)
Reserved	36,098,794	11,914,131	5,212,364	0	0
Unreserved, Undesignated, Reported in:					
Special Revenue Funds	1,020,155	1,249,321	925,287	0	0
Capital Projects Funds	(8,168,294)	4,577,779	4,107,327	0	0
<i>Total All Other Governmental Funds</i>	<u>28,950,655</u>	<u>17,741,231</u>	<u>10,244,978</u>	<u>9,679,872</u>	<u>8,938,137</u>
<i>Total Governmental Funds</i>	<u><u>\$32,771,251</u></u>	<u><u>\$20,786,037</u></u>	<u><u>\$15,699,567</u></u>	<u><u>\$16,373,514</u></u>	<u><u>\$14,134,056</u></u>

Source: District Treasurer's Office

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

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

\*\*Restated to properly reflect self insurance consortium participation

***Logan-Hocking Local School District***

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**					
2013	2014	2015	2016	2017	
\$121,892	\$182,320	\$213,123	\$227,377	\$290,267	
0	0	0	0	0	
1,353,754	2,870,702	1,850,956	3,899,607	4,962,842	
3,942,009	4,383,770	5,473,573	4,264,120	6,203,580	
0	0	0	0	0	
0	0	0	0	0	
<u>5,417,655</u>	<u>7,436,792</u>	<u>7,537,652</u>	<u>8,391,104</u>	<u>11,456,689</u>	
0	0	0	0	6,753	
8,093,088	7,768,544	8,263,380	6,586,508	6,152,431	
(153,361)	(111,926)	(265,025)	(231,433)	(218,156)	
0	0	0	0	0	
0	0	0	0	0	
<u>7,939,727</u>	<u>7,656,618</u>	<u>7,998,355</u>	<u>6,355,075</u>	<u>5,941,028</u>	
<u>\$13,357,382</u>	<u>\$15,093,410</u>	<u>\$15,536,007</u>	<u>\$14,746,179</u>	<u>\$17,397,717</u>	

## *Logan-Hocking Local School District*

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

	2008	2009	2010	2011
<b>Revenues:</b>				
Local Sources:				
Taxes	\$12,950,277	\$11,833,640	\$12,929,984	\$13,047,837
Tuition	897,864	973,161	1,153,146	1,128,425
Investment Earnings	1,529,871	1,111,984	641,260	428,575
Extracurricular Activities	294,278	285,488	322,503	335,832
Class Materials and Fees	0	0	0	4,122
Intermediate Sources	112,808	191,373	86,923	90,426
Intergovernmental - State	43,766,855		23,612,413	21,966,295
Intergovernmental - Federal	2,351,945	2,435,079	4,988,592	5,533,870
All Other Revenue	147,478	570,598	98,651	78,083
<b>Total Revenues</b>	<u>62,051,376</u>	<u>17,401,323</u>	<u>43,833,472</u>	<u>42,613,465</u>
<b>Expenditures:</b>				
Current:				
Instructional Services:				
Regular	13,328,524	14,702,848	14,867,193	14,828,469
Special	4,757,423	4,906,278	5,080,213	5,300,092
Vocational	602,084	638,612	516,649	447,053
Other	570,083	180,912	111,036	48,101
Support Services:				
Pupils	2,348,319	2,647,658	2,590,685	2,462,956
Instructional Staff	2,472,936	2,881,116	3,117,717	3,027,726
Board of Education	105,351	132,451	84,459	93,641
Administration	2,625,987	2,715,650	2,494,941	2,873,343
Fiscal Services	990,569	1,094,011	1,054,622	1,082,036
Operation and Maintenance of Plant	2,950,603	3,410,547	3,707,719	3,667,142
Pupil Transportation	2,766,594	2,851,380	2,562,161	2,863,009
Central	29,344	30,480	43,361	73,571
Operation of Non-Instructional Services	108,678	139,434	141,945	161,023
Extracurricular Activities	700,716	888,701	802,468	786,435
Capital Outlay	21,916,308	30,443,950	8,623,706	930,057
Debt Service:				
Principal Retirement	746,643	878,475	1,315,249	1,434,426
Interest and Fiscal Charges	2,030,787	2,319,266	1,926,003	1,908,327
<b>Total Expenditures</b>	<u>59,050,949</u>	<u>70,861,769</u>	<u>49,040,127</u>	<u>41,987,407</u>
Excess (Deficiency) of Revenues Over Expenditures	3,000,427	(53,460,446)	(5,206,655)	626,058

*Logan-Hocking Local School District*

2012	2013	2014	2015	2016	2017
\$11,103,900	\$12,046,803	\$12,145,547	\$12,324,583	\$11,574,314	\$15,601,583
1,192,658	1,184,539	1,270,484	1,298,799	1,502,587	1,610,236
305,585	3,760	254,336	214,975	247,124	79,878
315,266	306,580	309,085	354,889	436,260	376,302
2,500	1,062	198	14,464	40,433	6,306
69,564	14,097	43,520	31,444	7,037	20,663
22,396,522	22,834,390	23,751,788	23,604,839	23,529,757	23,497,280
5,016,886	3,609,958	3,404,473	3,443,050	3,934,857	3,721,821
218,052	121,392	635,001	476,924	211,647	239,248
<u>40,620,933</u>	<u>40,122,581</u>	<u>41,814,432</u>	<u>41,763,967</u>	<u>41,484,016</u>	<u>45,153,317</u>
15,811,796	15,230,132	14,558,737	15,772,386	14,888,942	15,026,983
5,670,181	5,554,883	6,666,017	7,298,961	7,947,497	8,381,623
499,171	562,839	544,660	498,881	400,539	479,650
6,736	20,506	302,563	254,759	104,905	32,103
2,686,601	2,324,384	2,326,968	2,423,254	2,403,294	2,620,400
2,919,165	3,222,604	1,533,437	1,615,706	1,676,903	1,767,009
96,335	76,496	136,312	103,518	146,827	208,757
3,114,013	3,051,158	2,890,330	2,878,956	2,924,962	2,793,927
916,453	887,995	1,008,555	1,025,463	1,029,668	1,131,613
3,552,432	3,358,636	4,412,984	3,410,720	3,425,335	3,311,157
3,117,827	2,957,483	3,192,650	3,333,524	3,060,968	2,896,230
69,088	56,901	10,478	5,695	0	3,411
133,747	162,405	349,563	239,680	324,671	562,986
698,091	785,949	624,220	713,411	822,662	784,285
347,022	290,262	157,203	28,369	1,609,191	60,770
1,390,777	1,414,327	1,001,436	1,047,130	14,325,749	1,468,794
1,900,011	1,904,430	713,907	666,300	931,411	1,026,450
<u>42,929,446</u>	<u>41,861,390</u>	<u>40,430,020</u>	<u>41,316,713</u>	<u>56,023,524</u>	<u>42,556,148</u>

(2,308,513)      (1,738,809)      1,384,412      447,254      (14,539,508)      2,597,169

(Continued)

**Logan-Hocking Local School District**

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

	2008	2009	2010	2011
<b>Other Financing Sources (Uses):</b>				
Sale of Capital Assets	1,300	185,355	140,677	5,084
Premium on Refunding Bonds	0	0	0	0
Refunding Bonds Issued	0	0	0	0
Other Financing Sources - Capital Leases	3,900,000	0	0	0
Transfers In	4,268,167	808,360	325,210	1,363,549
Transfers Out	(4,268,167)	(823,360)	(365,210)	(1,363,549)
<b>Total Other Financing Sources (Uses)</b>	<b>3,901,300</b>	<b>170,355</b>	<b>100,677</b>	<b>5,084</b>
Net Change in Fund Balance	6,901,727	(53,290,091)	(5,105,978)	631,142
<b>Debt Service as a Percentage of Noncapital Expenditures</b>	3.54%	3.29%	8.46%	8.20%

Source: District Treasurer's Office

*Logan-Hocking Local School District*

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2012	2013	2014	2015	2016	2017
7,912	2,812	293,331	1,685	71,495	28,378
0	0	0	0	1,351,083	0
0	0	0	0	12,255,000	0
78,758	0	0	0	58,489	0
95,739	11,250	845,500	4,574	3,956	848,185
(95,739)	(11,250)	(845,500)	(4,574)	(3,956)	(848,185)
<u>86,670</u>	<u>2,812</u>	<u>293,331</u>	<u>1,685</u>	<u>13,736,067</u>	<u>28,378</u>
(2,221,843)	(1,735,997)	1,677,743	448,939	(803,441)	2,625,547
7.76%	8.03%	4.31%	4.22%	27.76%	5.94%

## *Logan-Hocking Local School District*

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

<b>Tax year</b>	<u>2007</u> **	<u>2008</u>	<u>2009</u>	<u>2010</u> *
<b>Real Property</b>				
Assessed	\$418,730,550	\$424,663,750	\$431,274,900	\$423,360,430
Actual	1,196,373,000	1,213,325,000	1,232,214,000	1,209,601,229
<b>Public Utility</b>				
Assessed	33,476,190	38,054,960	40,312,680	40,153,100
Actual	33,476,190	38,054,960	40,312,680	40,153,100
<b>Tangible Personal Property</b>				
Assessed	15,872,744	8,097,280	884,420	413,800
Actual	126,981,952	129,556,480	8,844,200	8,276,000
<b>Total</b>				
Assessed	468,079,484	470,815,990	472,472,000	463,927,330
Actual	1,356,831,142	1,380,936,440	1,281,370,880	1,258,030,329
<b>Assessed Value as a Percentage of Actual Value</b>	34.50%	34.09%	36.87%	36.88%
<b>Total Direct Tax Rate</b>	37.80	37.70	37.70	37.00

Source: Ohio Department of Taxation

\* Reappraisal

\*\* Update

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

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

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



***Logan-Hocking Local School District***

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2011	2012	2013 **	2014	2015	2016 *
\$427,648,350	\$431,979,460	\$433,662,420	\$438,775,070	\$431,528,690	\$459,508,680
1,221,852,429	1,234,227,029	1,239,035,486	1,253,643,057	1,232,939,114	1,312,881,943
43,051,540	44,496,460	46,575,080	47,602,120	53,805,560	65,253,370
43,051,540	44,496,460	46,575,080	47,602,120	53,805,560	65,253,370
0	0	0	0	0	0
0	0	0	0	0	0
470,699,890	476,475,920	480,237,500	486,377,190	485,334,250	524,762,050
1,264,903,969	1,278,723,489	1,285,610,566	1,301,245,177	1,286,744,674	1,378,135,313
37.21%	37.26%	37.35%	37.38%	37.72%	38.08%
36.10	34.40	34.40	34.30	34.30	33.70

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***Logan-Hocking Local School District***

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

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	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
<b>Direct District Rates</b>				
General Fund	29.10	29.10	29.10	29.10
Bond Retirement Fund	6.70	6.60	6.60	5.90
Permanent Improvement Fund	2.00	2.00	2.00	2.00
Total	<u>37.80</u>	<u>37.70</u>	<u>37.70</u>	<u>37.00</u>
<b>Overlapping Rates</b>				
City of Logan	4.90	4.90	4.90	4.90
Tri-County Joint Vocational School	3.30	3.30	3.30	3.30
Hocking County	3.50	3.50	3.50	3.50
Special Taxing District	10.90	11.15	11.15	11.15

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

**Source:**

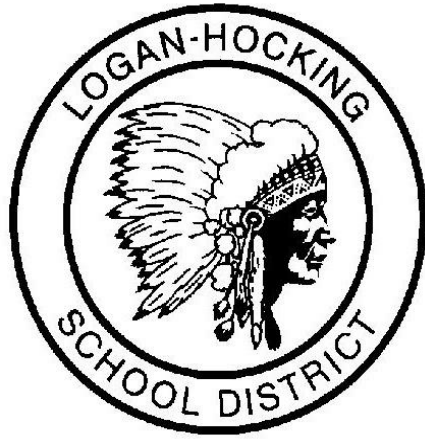
Hocking County Auditor's Office  
Hocking County Treasurer's Office

*Logan-Hocking Local School District*

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2011	2012	2013	2014	2015	2016
29.10	28.23	28.23	28.23	28.23	28.23
5.00	3.30	3.30	3.20	3.20	2.60
2.00	2.87	2.87	2.87	2.87	2.87
36.10	34.40	34.40	34.30	34.30	33.70
4.90	4.90	4.90	4.90	4.90	4.90
3.30	3.30	3.30	3.30	3.30	3.30
3.50	3.50	3.50	3.50	3.50	3.50
11.15	11.15	11.15	11.15	11.15	11.15



## *Logan-Hocking Local School District*

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

<u>Name of Taxpayer</u>	<u>Nature of Business</u>	<u>Calendar Year 2016</u>		
		<u>Assessed Value</u>	<u>Rank</u>	<u>Percent of Total Assessed Value</u>
Columbia Gas Transmission	Public Utility	\$39,317,290	1	7.48%
Ohio Power Co.	Public Utility	18,884,720	2	3.60%
AEP Ohio Transmission Co, Inc.	Public Utility	12,062,710	3	2.30%
South Central Power	Public Utility	5,489,250	4	1.05%
Columbia Gas Transmission	Public Utility	3,119,980	5	0.59%
Wal-Mart Real Estate Business	Retail	2,432,760	6	0.46%
Smead Manufacturing Co.	Paper Products Manufacturing	1,654,580	7	0.32%
Rocky Brands, Inc.	Warehouse	1,652,640	8	0.31%
Bolton Properties Limited	Agriculture	1,370,400	9	0.26%
Kilbarger, Edward & Marjorie, Trustee	Leasing Company	1,354,330	10	0.26%
Subtotal		<u>87,338,660</u>		<u>16.63%</u>
All Others		<u>437,423,390</u>		<u>83.37%</u>
Total		<u><u>\$524,762,050</u></u>		<u><u>100.00%</u></u>

<u>Name of Taxpayer</u>	<u>Nature of Business</u>	<u>Calendar Year 2007</u>		
		<u>Assessed Value</u>	<u>Rank</u>	<u>Percent of Total Assessed Value</u>
Columbia Gas Transmission	Public Utility	\$22,295,810	1	4.93%
Ohio Power Co.	Public Utility	6,590,000	2	1.46%
Wal-Mart Real Estate	Real Estate - Business	3,858,440	3	0.85%
Columbus Southern Power Co.	Public Utility	2,974,980	4	0.66%
Columbia Gas of Ohio	Public Utility	2,097,930	5	0.46%
South Central Power	Public Utility	1,795,320	6	0.40%
Smead Manufacturing	Paper Products Manufacturing	1,548,410	7	0.34%
Camp-O Investments	Investment Company	1,337,300	8	0.30%
The Kroger Company	Grocery	1,234,300	9	0.27%
Hocking County CIC	County Improvement	1,229,760	10	0.27%
Subtotal		<u>44,962,250</u>		<u>9.94%</u>
All Others		<u>407,244,490</u>		<u>90.06%</u>
Total		<u><u>\$452,206,740</u></u>		<u><u>100.00%</u></u>

Source: Hocking County Auditor

Based on valuation of property in 2016 and 2007

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

***Logan-Hocking Local School District***

*Property Tax Levies and Collections  
Last Ten Calendar Years*

<b>Collection Year</b>	<u>2007</u>	<u>2008</u>	<u>2009</u>
<b>Total Tax Levy</b>	\$12,546,008	\$13,429,560	\$13,252,872
<b>Collections within the Fiscal Year of the Levy</b>			
Current Tax Collections	10,296,237	11,956,595	11,170,578
Percent of Levy Collected	82.07%	89.03%	84.29%
Delinquent Tax Collections (1)	<u>492,456</u>	<u>609,809</u>	<u>743,109</u>
Total Tax Collections	10,788,693	12,566,404	11,913,687
<b>Percent of Total Tax Collections To Tax Levy</b>	85.99%	93.57%	89.90%
<b>Accumulated Outstanding Delinquent Taxes</b>	615,069	1,038,992	1,984,450
<b>Percentage of Accumulated Delinquent Taxes to Total Tax Levy</b>	4.90%	7.74%	14.97%

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

Source: Hocking County Auditor's Office

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

*Logan-Hocking Local School District*

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2010	2011	2012	2013	2014	2015	2016
\$13,578,828	\$13,418,223	\$13,124,393	\$12,780,578	\$12,825,643	\$12,928,900	\$13,220,092
11,393,828	11,123,881	11,043,219	10,483,704	10,863,946	10,999,279	11,331,483
83.91%	82.90%	84.14%	82.03%	84.70%	85.08%	85.71%
788,826	968,059	885,523	699,835	1,110,729	697,590	626,442
12,182,654	12,091,940	11,928,742	11,183,539	11,974,675	11,696,869	11,957,925
89.72%	90.12%	90.89%	87.50%	93.37%	90.47%	90.45%
1,047,572	999,108	891,986	684,215	510,821	426,344	343,555
7.71%	7.45%	6.80%	5.35%	3.98%	3.30%	2.60%

## *Logan-Hocking Local School District*

### *Ratios of Outstanding Debt By Type Last Ten Years*

	2008	2009	2010	2011
<b>Governmental Activities</b> <sup>(1)</sup>				
General Obligation Bonds Payable	\$25,735,089	\$24,270,357	\$22,681,568	\$20,966,347
Capital Leases	4,172,698	3,922,198	3,678,214	3,432,000
Total Primary Government	<u>\$29,907,787</u>	<u>\$28,192,555</u>	<u>\$26,359,782</u>	<u>\$24,398,347</u>
<b>Population</b> <sup>(2)</sup>				
City of Logan	7,368	7,436	7,394	7,152
Outstanding Debt Per Capita	4,059	3,791	3,565	3,411
<b>Income</b> <sup>(3)</sup>				
Personal (in thousands)	230,773	233,052	231,063	241,709
Percentage of Personal Income	12.96%	12.10%	11.41%	10.09%

**Sources:**

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



*Logan-Hocking Local School District*

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2012	2013	2014	2015	2016	2017
\$19,257,271	\$17,254,638	\$16,665,745	\$16,056,729	\$15,671,465	\$14,742,189
3,346,436	3,175,664	3,004,228	2,832,098	2,699,838	1,686,173
<u>\$22,603,707</u>	<u>\$20,430,302</u>	<u>\$19,669,973</u>	<u>\$18,888,827</u>	<u>\$18,371,303</u>	<u>\$16,428,362</u>
7,155	7,157	7,146	7,154	7,117	7,085
3,159	2,855	2,753	2,640	2,581	2,319
229,904	251,819	237,204	258,517	250,405	222,356
9.83%	8.11%	8.29%	7.31%	7.34%	7.39%

## *Logan-Hocking Local School District*

### *Ratios of General Bonded Debt Outstanding Last Ten Years*

Year	2008	2009	2010	2011
<b>Population</b> <sup>(1)</sup>	7,368	7,436	7,394	7,152
<b>Estimated Actual Value</b> <sup>(2)</sup>	\$1,356,831,142	\$1,380,936,440	\$1,281,370,880	\$1,258,030,329
<b>General Bonded Debt</b> <sup>(3)</sup>				
General Obligation Bonds	25,735,089	24,270,357	22,681,568	20,966,347
<b>Resources Available to Pay Principal</b> <sup>(4)</sup>	3,090,054	3,298,894	3,323,997	3,990,199
<b>Net General Bonded Debt</b>	22,645,035	20,971,463	19,357,571	16,976,148
<b>Ratio of Net Bonded Debt to Estimated Actual Value</b>	1.67%	1.52%	1.51%	1.35%
<b>Net Bonded Debt per Capita</b>	3,073.43	2,820.26	2,618.01	2,373.62

**Source:**

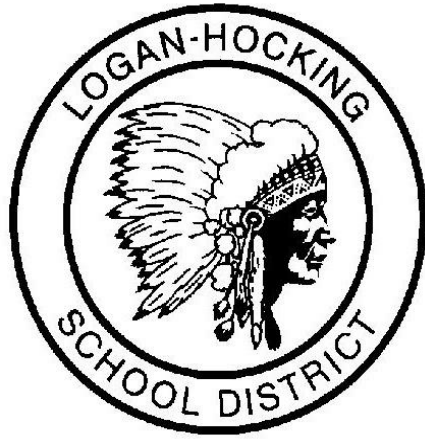
- (1) U.S. Bureau of Census of Population
- (2) Hocking County Auditor
- (3) Includes all general obligation bonded debt supported by property taxes
- (4) Includes only Debt Service funds available for general obligation bonded debt supported by property taxes

*Logan-Hocking Local School District*

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2012	2013	2014	2015	2016	2017
7,155	7,157	7,146	7,154	7,117	7,085
\$1,264,903,969	\$1,278,723,489	\$1,285,610,566	\$1,301,245,177	\$1,286,744,674	\$1,378,135,313
19,257,271	17,254,638	16,665,745	16,056,729	15,671,465	14,742,189
3,391,141	2,294,179	2,550,046	2,705,592	2,847,773	3,158,689
15,866,130	14,960,459	14,115,699	13,351,137	12,823,692	11,583,500
1.25%	1.17%	1.10%	1.03%	1.00%	0.84%
2,217.49	2,090.33	1,975.33	1,866.25	1,801.84	1,634.93



**Logan-Hocking Local School District**

*Computation of Direct and Overlapping  
Debt Attributable to Governmental Activities  
June 30, 2017*

<b>Jurisdiction</b>	<b>Gross Debt Outstanding</b>	<b>Percentage Applicable to Logan-Hocking Local School District (1)</b>	<b>Amount Applicable to Logan-Hocking Local School District (1)</b>
<b>Direct:</b>			
Logan-Hocking Local School District	\$16,428,362	100.00%	\$16,428,362
<b>Overlapping:</b>			
Hocking County	851,899	83.50%	711,336
Perry County	1,490,000	1.54%	22,946
Vinton County	835,792	0.20%	1,672
		Subtotal	735,954
		Total	\$17,164,316

**Source:** Ohio Municipal Advisory Council

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

## *Logan-Hocking Local School District*

### *Debt Limitations Last Ten Years*

<b>Collection year</b>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Net Assessed Valuation	\$468,079,484	\$470,815,990	\$472,472,000	\$463,927,330
Legal Debt Limitation (%) (1)	9.00%	9.00%	9.00%	9.00%
Legal Debt Limitation (\$) (1)	42,127,154	42,373,439	42,522,480	41,753,460
Applicable District Debt Outstanding	21,382,211	20,671,276	19,523,567	18,346,895
Less: Applicable Debt Service Fund Amounts (2)	<u>(3,471,407)</u>	<u>(3,594,941)</u>	<u>(3,778,152)</u>	<u>(3,990,199)</u>
Net Indebtedness Subject to Limitation	<u>17,910,804</u>	<u>17,076,335</u>	<u>15,745,415</u>	<u>14,356,696</u>
Overall Legal Debt Margin	<u>\$24,216,350</u>	<u>\$25,297,104</u>	<u>\$26,777,065</u>	<u>\$27,396,764</u>
Debt Margin as a Percentage of Debt Limit	57.48%	59.70%	62.97%	65.62%
Legal Debt Limitation (%) (1)	0.10%	0.10%	0.10%	0.10%
Legal Debt Limitation (\$) (1)	468,079	470,816	472,472	463,927
Applicable District Debt Outstanding	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Unvoted Legal Debt Margin	<u>\$468,079</u>	<u>\$470,816</u>	<u>\$472,472</u>	<u>\$463,927</u>
Legal Debt Limitation (%) (1)	0.90%	0.90%	0.90%	0.90%
Legal Debt Limitation (\$) (1)	4,212,715	4,237,344	4,252,248	4,175,346
Applicable District Debt Outstanding	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Unvoted Energy Conservation Loans Legal Debt Margin	<u>\$4,212,715</u>	<u>\$4,237,344</u>	<u>\$4,252,248</u>	<u>\$4,175,346</u>

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

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

Source: District Treasurer's Office

***Logan-Hocking Local School District***

2012	2013	2014	2015	2016	2017
\$470,699,890	\$476,475,920	\$480,237,500	\$486,377,190	\$485,334,250	\$524,762,050
9.00%	9.00%	9.00%	9.00%	9.00%	9.00%
42,362,990	42,882,833	43,221,375	43,773,947	43,680,083	47,228,585
17,293,533	16,049,978	15,219,978	14,344,978	14,224,246	13,662,164
(3,391,141)	(2,294,179)	(2,520,928)	(2,705,592)	(2,847,773)	(3,158,689)
13,902,392	13,755,799	12,699,050	11,639,386	11,376,473	10,503,475
<u>\$28,460,598</u>	<u>\$29,127,034</u>	<u>\$30,522,325</u>	<u>\$32,134,561</u>	<u>\$32,303,610</u>	<u>\$36,725,110</u>
67.18%	67.92%	70.62%	73.41%	73.96%	77.76%
0.10%	0.10%	0.10%	0.10%	0.10%	0.10%
470,700	476,476	480,238	486,377	485,334	524,762
0	0	0	0	0	0
<u>\$470,700</u>	<u>\$476,476</u>	<u>\$480,238</u>	<u>\$486,377</u>	<u>\$485,334</u>	<u>\$524,762</u>
0.90%	0.90%	0.90%	0.90%	0.90%	0.90%
4,236,299	4,288,283	4,322,138	4,377,395	4,368,008	4,722,858
0	0	0	0	0	0
<u>\$4,236,299</u>	<u>\$4,288,283</u>	<u>\$4,322,138</u>	<u>\$4,377,395</u>	<u>\$4,368,008</u>	<u>\$4,722,858</u>

## *Logan-Hocking Local School District*

### *Demographic and Economic Statistics Last Ten Years*

Calendar Year	2007	2008	2009	2010	2011
<b>Population</b> (1)					
City of Logan	7,368	7,436	7,394	7,152	7,155
Hocking County	28,973	28,959	28,912	29,380	29,394
<b>Income</b> (2) (a)					
Total Personal (in thousands)	230,773	233,052	231,063	241,709	229,904
Per Capita	31,321	31,341	31,250	33,796	32,132
<b>Unemployment Rate</b> (3)					
Federal	6.5%	5.8%	9.3%	9.6%	7.8%
State	7.3%	6.5%	10.1%	10.1%	6.8%
Hocking County	7.6%	7.7%	11.0%	11.1%	7.2%
<b>School Enrollment</b> (4)					
Fiscal Year	2008	2009	2010	2011	2012
Grades Pre-K - 5	1,858	1,872	*	0	0
Grades 6 - 8	898	911	0	0	0
Grades Pre-K - 4	0	0	1,639	1,637	1,625
Grades 5 - 8	0	0	1,228	1,237	1,272
Grades 9 - 13	1,343	1,253	1,239	1,227	1,183
Ungraded	0	0	0	0	0
Total	<u>4,099</u>	<u>4,036</u>	<u>4,106</u>	<u>4,101</u>	<u>4,080</u>

**Sources:**

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



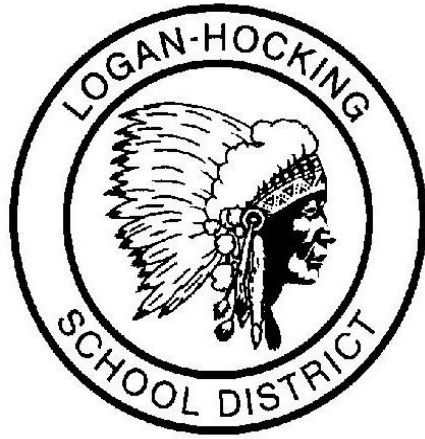
***Logan-Hocking Local School District***

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2012	2013	2014	2015	2016
7,157	7,146	7,154	7,117	7,085
29,273	28,665	28,725	28,491	28,340
251,819	237,204	258,517	250,405	222,356
35,185	33,194	36,136	35,184	31,384
7.4%	7.2%	5.7%	5.1%	4.9%
7.3%	7.5%	4.3%	4.7%	4.7%
7.3%	6.2%	4.3%	4.5%	4.4%
2013	2014	2015	2016	2017
0	0	0	0	0
0	0	0	0	0
1,583	1,568	1,564	1,490	1,475
1,306	1,287	1,241	1,182	1,140
1,258	1,235	1,264	1,315	1,312
0	0	0	0	0
4,147	4,090	4,069	3,987	3,927



## *Logan-Hocking Local School District*

### *Principal Employers Current Year and Nine Years Ago*

		2017	
Employer	Nature of Business	Number of Employees	Rank
Logan-Hocking Local School District	Education	470	1
Hocking County Government	Services	325	2
Walmart	Retail	276	3
Hocking Valley Community Hospital	Healthcare	271	4
Amanda Manufacturing	Automotive Parts	230	5
Smead Manufacturing	Filing Systems	184	6
Logan Healthcare	Healthcare	140	7
Logan Health Care Center	Long-Term Health Care	130	8
Kroger	Grocery	128	9
Ohio EPA - Logan Facility	Servicing 23 SE Counties	101	10
Total		<u>2,255</u>	
Total Employment within the District		<u>N/A</u>	

		2008	
Employer	Nature of Business	Number of Employees	Rank
Logan-Hocking Local School District	Education	485	1
Hocking Valley Community Hospital	Healthcare	370	2
Hocking County	Government Services	350	3
Wal-Mart	Retail	320	4
Smead Manufacturing	Filing Systems	250	5
Kilbarger Construction	Construction	160	6
Logan Health Care	Long-Term Healthcare	140	7
General Electric	Fluorescent Lamps	130	8
Logan Clay Products	Clay Pipe	110	9
Ohio EPA - Logan Facility	Environmental Protection	107	10
Total		<u>2,422</u>	
Total Employment within the District		<u>N/A</u>	

N/A = not available

## *Logan-Hocking Local School District*

### *School District Employees by Type Last Ten Years*

	2008	2009	2010	2011	2012
<b>Official/Administration</b>					
Assistant Superintendent	1.00	1.00	1.00	1.00	1.00
Assistant Principal	4.00	4.00	4.00	4.00	5.00
Principal	8.00	8.00	7.00	7.00	7.00
Superintendent	1.00	1.00	1.00	1.00	1.00
Supervisor/Manager/Director	6.00	6.00	5.00	5.00	5.00
Treasurer	1.00	1.00	1.00	1.00	1.00
Coordinator	3.00	3.00	3.00	3.00	3.00
<b>Professional Education</b>					
Counseling	7.05	7.00	7.00	7.00	6.00
Librarian/Media	2.00	2.00	2.00	2.00	2.00
Remedial Specialist	13.50	10.50	10.50	8.20	8.70
Regular Teaching	166.77	165.95	160.54	154.69	150.54
Special Education Teaching	44.70	44.93	43.43	44.00	44.00
Career-Tech Teaching	7.00	10.00	8.72	8.02	7.02
Educ. Service Personnel Teacher	17.60	16.22	16.64	16.03	16.03
Other Professional	0.00	5.00	2.30	2.30	2.30
<b>Professional - Other</b>					
Interpreter	0.00	0.00	1.00	1.00	1.00
Psychologists	3.00	3.00	3.00	3.00	3.00
Registered Nursing	1.00	1.00	1.00	1.00	1.00
Registrar	1.00	1.00	1.00	1.00	1.00
Physical Therapist	1.00	1.00	1.00	1.00	1.00
Speech and Language Therapist	4.00	4.00	4.00	4.00	4.00
Occupational Therapist	2.00	2.00	2.00	2.00	2.00
Other Professionals	3.00	3.00	4.75	4.75	4.75
<b>Technical</b>					
Graphic Arts	1.16	1.16	1.74	0.00	0.00
Library Aide	3.00	3.00	3.00	3.00	3.00
Practical Nursing	2.32	1.16	1.58	4.48	4.48
Instructional Paraprofessional	7.75	12.38	12.64	12.78	10.84
<b>Office Clerical</b>					
Clerical	24.00	22.93	21.00	21.00	20.53
Teaching Aide	23.58	20.14	19.42	18.21	17.95
Records Managing	0.54	0.54	0.54	0.00	0.00
Treasurer's Assistants	4.00	5.00	5.00	5.00	4.00
Other Office/Clerical	1.00	1.00	1.00	1.00	1.00

*Logan-Hocking Local School District*

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2013	2014	2015	2016	2017
1.00	1.00	1.00	1.00	1.00
4.00	4.00	4.00	4.00	3.00
6.80	6.80	6.80	6.80	8.00
1.00	1.00	1.00	1.00	1.00
3.00	3.00	3.00	3.00	3.00
1.00	1.00	1.00	1.00	1.00
3.20	3.20	3.20	3.00	3.00
6.00	6.00	7.00	6.00	6.00
1.00	5.00	5.00	5.00	1.00
8.70	10.20	10.00	11.50	15.00
145.91	149.96	143.74	154.36	154.86
46.00	45.00	54.00	54.20	54.20
8.02	8.02	8.02	7.00	7.00
15.03	16.02	16.02	17.34	17.34
3.00	3.00	5.50	4.50	3.50
1.00	1.00	0.00	0.00	0.00
3.00	4.00	4.00	3.00	4.00
1.00	1.00	1.00	1.00	1.00
1.00	1.00	1.00	1.00	1.00
1.00	2.00	3.00	1.00	1.00
4.00	4.00	4.00	4.00	4.00
2.00	2.00	2.00	2.00	2.00
4.75	4.75	4.00	4.00	4.00
0.00	0.00	0.00	0.00	0.00
3.00	5.00	5.00	4.00	4.00
3.55	2.71	3.71	3.08	3.08
9.26	0.50	0.00	0.00	0.00
21.00	19.00	20.00	21.00	19.53
21.45	33.28	33.50	36.71	39.84
0.00	0.00	1.13	1.14	1.14
4.00	4.00	4.00	4.00	5.00
1.00	0.00	0.00	0.00	0.00

(Continued)

## *Logan-Hocking Local School District*

### *School District Employees by Type Last Ten Years*

	2008	2009	2010	2011	2012
<b>Crafts and Trades</b>					
General Maintenance	3.00	3.00	3.00	3.00	4.00
Mechanic	2.00	2.00	2.00	2.00	2.00
Vehicle Operator (buses)	36.86	34.86	37.71	37.05	37.78
Other Crafts and Trades	1.00	1.00	1.00	1.00	2.00
<b>Service Work/Laborer</b>					
Attendance Officer	1.00	1.00	1.00	1.00	1.00
Custodian	24.47	25.47	27.00	27.00	26.00
Food Service	20.23	19.59	20.18	22.05	22.19
Guard/Watchman	0.71	0.71	1.00	1.00	1.00
Monitoring	5.58	6.10	4.64	3.39	3.39
<i>Total Employees</i>	<u>459.82</u>	<u>461.64</u>	<u>454.33</u>	<u>444.95</u>	<u>438.50</u>

**Method:** Used Full-time Equivalency

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

*Logan-Hocking Local School District*

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2013	2014	2015	2016	2017
3.00	3.00	3.00	3.00	3.00
2.00	1.00	2.00	1.00	2.00
41.60	42.19	39.18	39.10	41.90
2.00	2.00	2.00	2.00	2.00
1.00	1.00	1.00	1.00	1.00
26.22	26.00	25.22	25.75	26.22
22.40	20.84	21.32	20.68	21.63
1.00	0.00	0.00	0.00	0.00
7.17	4.54	3.96	3.96	3.96
<u>441.06</u>	<u>448.01</u>	<u>453.30</u>	<u>462.12</u>	<u>470.20</u>

## *Logan-Hocking Local School District*

### *Operating Indicators - Cost per Pupil Last Ten Years*

Fiscal Year	2008	2009	2010	2011
Enrollment	4,099	4,036	4,106	4,101
Modified Accrual Basis				
Operating Expenditures	59,050,949	70,861,769	49,040,127	41,987,407
Cost per Pupil	14,406	17,557	11,944	10,238
Percentage of Change	12.4%	21.9%	(32.0%)	(14.3%)
Accrual Basis (1)				
Expenses	37,172,709	40,406,066	40,383,642	41,509,209
Cost per Pupil	9,069	10,011	9,835	10,122
Percentage of Change	3.1%	10.4%	(1.8%)	2.9%
Teaching Staff	271	265	260	251

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



*Logan-Hocking Local School District*

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2012	2013	2014	2015	2016	2017
4,080	4,147	4,090	4,069	3,987	3,927
42,929,446	41,861,390	40,430,020	41,316,713	56,023,524	42,556,148
10,522	10,094	9,885	10,154	14,052	10,837
2.8%	(4.1%)	(2.1%)	2.7%	38.4%	(22.9%)
42,283,679	41,398,052	41,101,599	41,492,494	42,307,472	44,749,958
10,364	9,983	10,049	10,197	10,611	11,395
2.4%	(3.7%)	0.7%	1.5%	4.1%	7.4%
245	247	252	253	253	259

## *Logan-Hocking Local School District*

### *Operating Indicators by Function Last Ten Years*

	2008	2009	2010	2011
<b>Governmental Activities</b>				
Instruction - Teachers				
Regular	166.77	165.95	161.54	155.69
Special	44.70	44.93	45.73	46.30
Pupils				
Enrollment	4,099	4,036	4,106	4,101
Graduates	314	303	324	311
Percent of Students with Disabilities	17.5%	18.6%	18.7%	18.8%
Board of Education				
Number of Regular Meetings	12	17	12	13
Number of Special Meetings	10	3	4	6
Administration				
School Attendance Rate	95.00	95.00	94.70	93.90
Fiscal Services				
Purchase Orders Processed	3,857	4,438	3,414	3,316
Checks Issued (non payroll)	4,126	4,424	4,279	3,952
Investment Income (all funds)	1,623,265	1,155,643	658,244	410,144
Operation and Maintenance of Plant				
District Square Footage Maintained	538,604	711,538	743,327	743,327
District Square Acreage Maintained	293	295	296	296
Pupil Transportation				
Average Daily Students Transported	2,620	2,352	2,365	2,542
Average Daily Bus Fleet Miles	5,479	4,592	5,190	5,705
Number of Buses	47	47	47	49
Food Service Operations				
Student Meals Served Daily	3,404	3,534	3,309	4,191
Free/Reduced Price Meals Daily	2,150	2,274	2,252	2,827
Extracurricular Activities				
High School Varsity Teams	19	20	20	20

Source: District Treasurer's Office

***Logan-Hocking Local School District***

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2012	2013	2014	2015	2016	2017
150.54	145.91	149.96	143.74	148.85	154.86
46.00	49.00	48.00	54.00	47.20	54.20
4,080	4,147	4,090	4,069	3,987	3,927
264	291	307	275	308	292
17.7%	17.9%	17.9%	16.8%	18.0%	19.7%
13	13	12	12	16	15
5	5	4	3	6	10
95.20	94.50	95.00	95.00	94.70	93.70
3,190	3,196	3,463	3,463	3,388	3,582
3,835	3,691	4,016	3,927	3,911	4,084
335,295	201,733	161,900	193,478	218,824	189,707
743,327	743,327	743,327	743,327	743,327	743,327
296	296	296	296	296	296
2,510	2,522	2,622	2,361	2,188	2,163
5,854	4,968	4,760	5,015	4,473	5,129
49	41	40	41	42	42
3,548	3,483	3,381	3,042	3,364	2,814
2,519	2,595	2,570	2,334	2,673	2,210
19	19	20	19	20	21

## *Logan-Hocking Local School District*

### *Operating Indicators - Teacher Base Salaries Last Ten Years*

<i>Fiscal Year</i>	<i>2008</i>	<i>2009</i>	<i>2010</i>	<i>2011</i>	<i>2012</i>
Minimum Salary	30,300	31,500	31,815	32,451	33,100
Maximum Salary	61,358	63,788	64,425	65,713	67,028
District Average Salary	49,064	50,940	52,265	53,173	54,521
County Average Salary	49,064	50,940	52,265	53,173	54,521
State Average Salary	53,410	54,656	55,958	56,715	56,715

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

### *Operating Indicators - Teacher by Education Last Ten Years*

<i>Fiscal Year</i>	<i>2008</i>	<i>2009</i>	<i>2010</i>	<i>2011</i>	<i>2012</i>
Bachelor's Degree	21	12	10	13	8
Bachelor + 15	85	77	67	56	53
Master's Degree	85	96	102	103	108
Master's Degree + 15	38	35	37	33	31
Master's Degree + 30	42	45	44	46	45
Total	271	265	260	251	245

Source: District Treasurer's Office

N/A = not available

*Logan-Hocking Local School District*

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2013	2014	2015	2016	2017
33,100	33,100	33,597	34,437	35,126
67,028	67,028	68,034	71,629	73,062
53,701	52,685	52,542	54,235	56,273
53,701	52,685	52,542	54,235	56,273
56,307	55,916	55,242	57,154	58,849

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2013	2014	2015	2016	2017
20	23	24	32	25
53	63	62	59	60
100	93	94	99	112
33	33	33	28	25
41	40	40	35	37
247	252	253	253	259

## *Logan-Hocking Local School District*

### *Capital Asset Statistics by Building Last Ten Years*

	2008	2009	2010	2011
<b>Secondary</b>				
Logan High School / JVS				
Square Footage	172,900	232,000	232,000	232,000
Capacity (students)	1,400	1,400	1,400	1,400
Enrollment	1,343	1,253	1,239	1,227
<b>Middle</b>				
Logan Middle School				
Square Footage	130,000	159,231	159,231	159,231
Capacity (students)	1,050	1,400	1,400	1,400
Enrollment	898	911	1,228	1,237
<b>Elementary</b>				
Central Primary Elementary School				
Square Footage	23,500	34,220	34,220	34,220
Capacity (students)	320	320	500	500
Enrollment	281	303	451	502
Enterprise Preschool (Sprouts)				
Square Footage	8,300	8,300	n/a	n/a
Capacity (students)	150	150	n/a	n/a
Enrollment	16	10	n/a	n/a
Chieftain Elementary School				
Square Footage	55,560	55,542	55,542	55,542
Capacity (students)	449	449	449	449
Enrollment	419	422	367	350
Green Elementary School				
Square Footage	19,750	19,750	19,750	19,750
Capacity (students)	350	350	350	350
Enrollment	379	377	340	330
Hocking Hills Elementary School				
Square Footage	45,311	43,942	43,942	43,942
Capacity (students)	350	350	350	350
Enrollment	296	306	220	200
Union Furnace Elementary School				
Square Footage	46,811	45,250	45,250	45,250
Capacity (students)	362	350	350	350
Enrollment	317	311	261	255

*Logan-Hocking Local School District*

2012	2013	2014	2015	2016	2017
232,000	232,000	232,000	232,000	232,000	232,000
1,400	1,400	1,400	1,400	1,400	1,400
1,183	1,258	1,235	1,264	1,316	1,312
159,231	159,231	159,231	159,231	159,231	159,231
1,400	1,400	1,400	1,400	1,400	1,400
1,272	1,306	1,287	1,249	1,182	1,140
34,220	34,220	34,220	34,220	34,220	34,220
500	500	500	500	500	500
534	556	449	444	417	433
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
55,542	55,542	55,542	55,542	55,542	55,542
449	449	449	449	449	449
341	307	386	402	387	367
19,750	19,750	19,750	19,750	19,750	19,750
350	350	350	350	350	350
319	310	302	295	277	282
43,942	43,942	43,942	43,942	43,942	43,942
350	350	350	350	350	350
192	192	178	180	180	172
45,250	45,250	45,250	45,250	45,250	45,250
350	350	350	350	350	350
239	218	253	235	228	221

(Continued)

## *Logan-Hocking Local School District*

### *Capital Asset Statistics by Building Last Ten Years*

	2008	2009	2010	2011
Central Intermediate				
Square Footage	18,750	24,084	n/a	n/a
Capacity (students)	320	320	n/a	n/a
Enrollment	150	143	n/a	n/a
Alternative School				
Square Footage	6,300	1,200	1,200	1,200
<b>All Other</b>				
Central Administration Building				
Square Footage	4,000	7,750	7,750	7,750
Transportation/Maintenance Building				
Square Footage	7,442	7,442	7,442	7,442

Source: District Treasurer's Office

Capacities are estimated

n/a = Not Applicable



*Logan-Hocking Local School District*

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2012	2013	2014	2015	2016	2017
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
1,200	1,200	1,200	1,200	1,200	1,200
7,750	7,750	7,750	7,750	7,750	7,750
7,442	7,442	7,442	7,442	7,442	7,442

## *Logan-Hocking Local School District*

### *Capital Asset Statistics by Function Last Ten Years*

	2008	2009	2010	2011
<b>Governmental Activities</b>				
Instruction				
Regular				
Land and Land Improvements	5,237,069	4,961,971	4,539,539	4,503,673
Buildings and Improvements	39,418,266	37,740,919	36,564,638	36,131,501
Furniture, Fixtures and Equipment	730,225	702,331	670,105	646,507
Special				
Furniture, Fixtures and Equipment	28,898	0	0	0
Support Services				
Pupils				
Buildings and Improvements	137,235	0	0	0
Furniture, Fixtures and Equipment	89,559	0	0	0
Instructional Staff				
Buildings and Improvements	0	0	0	0
Furniture, Fixtures and Equipment	374,645	378,765	290,152	290,152
Administration				
Buildings and Improvements	716,554	860,159	871,277	909,156
Furniture, Fixtures and Equipment	189,867	112,562	83,964	83,964
Operation and Maintenance of Plant				
Land and Land Improvements	223,918	223,918	197,688	202,715
Buildings and Improvements	8,701	8,701	8,701	8,701
Furniture, Fixtures and Equipment	26,032	74,575	90,100	109,369
Vehicles	40,917	40,917	40,917	40,917
Pupil Transportation				
Land and Land Improvements	0	0	0	0
Buildings and Improvements	0	0	0	0
Furniture, Fixtures and Equipment	19,219	19,219	19,219	19,219
Buses	2,833,242	2,949,467	2,976,808	3,155,434
Central				
Furniture, Fixtures and Equipment	0	0	11,287	11,287
Non-Instructional Services				
Community Service				
Land and Land Improvements	0	0	0	29,060

*Logan-Hocking Local School District*

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2012	2013	2014	2015	2016	2017
4,508,951	4,508,951	4,435,383	4,435,383	4,435,383	4,435,383
36,163,576	36,163,576	36,163,575	36,170,139	36,170,139	36,170,139
646,507	653,457	653,457	686,257	1,161,779	1,234,949
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	30,800	30,800
290,152	284,498	284,498	313,356	313,357	338,602
909,156	909,156	909,156	909,156	909,156	909,156
83,964	83,964	83,964	83,964	83,964	83,964
235,115	265,921	265,921	265,921	265,921	265,921
62,049	71,033	71,033	71,033	112,283	112,283
116,944	124,287	130,812	139,421	171,578	201,297
92,785	92,785	92,785	92,785	92,785	92,785
15,000	20,067	32,342	32,342	32,342	32,342
47,557	47,557	53,304	53,304	53,304	53,304
19,219	28,077	36,985	36,985	36,985	36,985
3,198,866	3,249,199	3,462,750	3,672,485	3,853,694	3,937,089
11,287	11,287	11,287	11,287	11,287	5,344
34,552	34,552	34,552	34,552	34,552	34,552

(Continued)

## *Logan-Hocking Local School District*

### *Capital Asset Statistics by Function Last Ten Years*

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Extracurricular Activities				
Land and Land Improvements	0	4,496,861	4,496,861	4,541,657
Buildings and Improvements	23,985	23,985	23,985	38,338
Furniture, Fixtures and Equipment	61,480	86,207	93,047	108,493
Facility Acquisition and Improvement				
Land and Land Improvements	254,006	1,749,645	3,502,278	3,502,278
Buildings and Improvements	47,970	50,284,531	72,499,443	72,499,443
Construction in Progress	40,702,143	13,318,710	0	0

Source: District Treasurer's Office

*Logan-Hocking Local School District*

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2012	2013	2014	2015	2016	2017
4,541,657	4,548,687	4,869,582	4,789,895	4,828,734	4,833,809
96,368	105,976	115,936	115,936	121,336	138,186
101,410	111,709	124,340	124,340	129,430	129,430
3,502,278	3,502,278	3,502,278	3,502,278	3,502,278	3,545,821
72,499,443	72,499,443	72,499,443	72,499,443	72,499,443	72,499,443
0	305,481	0	0	0	0

## *Logan-Hocking Local School District*

### *Educational and Operating Statistics Last Ten Years*

	2008	2009	2010	2011
<b>ACT Scores (Average)</b>				
Logan Hocking	21.0	21.7	21.1	21.3
Ohio	21.6	21.7	21.8	21.8
National	21.0	21.1	21.0	20.9
<b>National Merit Scholars</b>				
Commended Scholars	2	2	0	0
<b>Cost per Student (ODE)</b>				
Logan Hocking	8,333	8,783	9,384	9,469
Ohio (Average)	9,939	10,184	10,512	10,571
<b>Cost to Educate a Graduate</b>				
Logan Hocking	82,968	87,602	92,472	97,218
Ohio (Average)	102,966	107,523	112,096	116,435
<b>Attendance Rate</b>				
Logan Hocking	95.00%	94.80%	94.70%	95.00%
Ohio (Average)	94.20%	94.30%	94.30%	94.50%
<b>Graduation Rate</b>				
Logan Hocking	96.50%	96.60%	93.20%	96.00%
Ohio (Average)	86.90%	84.60%	78.00%	79.70%

**Source:**

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

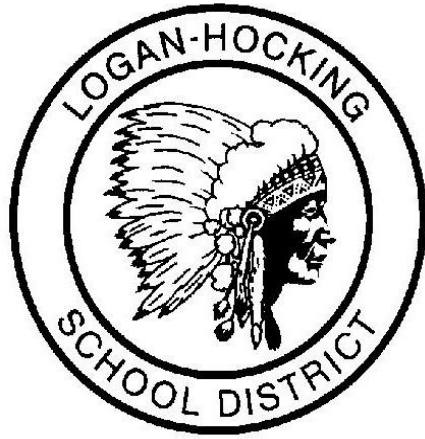
***Logan-Hocking Local School District***

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2012	2013	2014	2015	2016	2017
21.0	21.6	21.6	21.0	21.1	21.1
21.8	21.8	22.0	22.0	22.0	22.0
21.1	20.9	21.0	21.0	20.8	21.0
1	0	0	0	0	1
9,737	9,595	10,036	9,733	10,180	n/a
10,508	10,446	10,913	10,985	11,164	n/a
101,814	105,831	103,267	113,000	116,548	n/a
120,301	123,690	118,418	129,403	132,126	n/a
95.20%	94.50%	95.00%	95.00%	94.70%	93.70%
94.50%	94.20%	94.30%	94.10%	94.10%	93.90%
93.60%	94.80%	95.30%	94.10%	95.00%	95.90%
81.30%	82.20%	82.30%	83.00%	83.50%	83.40%







# Dave Yost • Auditor of State

LOGAN – HOCKING LOCAL SCHOOL DISTRICT

HOCKING COUNTY

## CLERK'S CERTIFICATION

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

*Susan Babbitt*

CLERK OF THE BUREAU

CERTIFIED  
DECEMBER 28, 2017