

# ANNUAL COMPREHENSIVE FINANCIAL REPORT

## BELMONT COUNTY, OHIO



FOR THE YEAR ENDED DECEMBER 31, 2023

### Front Cover: Belmont County Seal

The Belmont County seal was designed in 1988 by Michael Massa, a law student working for the State of Ohio. Actually, three of his designs were displayed in Belmont County, and citizens of all ages voted for the best one. The competition was covered in the national news by Paul Harvey. The winning design shows the sun rising over the Belmont County Courthouse cupola. From the central sun emanate 9 rays toward the perimeter of the seal, ending at nine white stars, which Massa says “are emblematic of Belmont County’s role as the 9<sup>th</sup> parcel to be initially incorporated into the Ohio Territory, via the ‘Northwest Ordinance’.” The official county seal includes a Latin motto “Melioem Lapsa Locavit” which means “He has planted better than the fallen”, or “Having fallen, a better was planted”, and was also used on the seal of the Northwest Territory.

# Belmont County, Ohio

## Annual Comprehensive Financial Report

For the Year Ended December 31, 2023

Cindi L. Henry  
Belmont County Auditor

Prepared by the Belmont County Auditor's Office





# INTRODUCTORY SECTION



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**Annual Comprehensive Financial Report**  
**For the Year Ended December 31, 2023**  
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**Cindi L. Henry**

Auditor  
Secretary of Budget Commission  
Secretary of Board of Revision



## **BELMONT COUNTY**

**Auditor's Office**

101 West Main Street, St. Clairsville, Ohio 43950

[www.belmontcountyauditor.org](http://www.belmontcountyauditor.org)

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Real Estate & Appraisal	(740) 699-2132
Deed Transfer	(740) 699-2136
Manufactured Homes	(740) 699-2131
Dog/Kennel License	(740) 699-2131
Vendor License	(740) 699-2131
Weights & Measures	(740) 699-2132
Fax	(740) 699-2154

August 13, 2024

Honorable Jerry Echemann, President  
Honorable Josh Meyer  
Honorable J.P. Dutton

Citizens of Belmont County, Ohio:

As Auditor of Belmont County, I am pleased to present the Annual Comprehensive Financial Report of Belmont County for the year ended December 31, 2023. This Annual Comprehensive Financial Report, which includes financial statements and other financial and statistical data, conforms to Generally Accepted Accounting Principles (GAAP) and provides a full and complete disclosure of the financial position and operations of the County.

State law requires every general purpose local government to file with the Auditor of State and publish notice of the availability of the financial statements. The completion of this Annual Comprehensive Financial Report, the filing of this report with the Auditor of State, and the published notice of the availability of the financial report will allow the County to comply with these requirements, as well as the requirements of the Single Audit Act.

The information contained in this report will assist County officials in making management decisions and will provide the taxpayers of the County with comprehensive financial data in a format that will enable them to gain a true understanding of the County's financial affairs. The general public as well as investors will be able to compare the financial position of the County and the results of its operations with other governmental entities.

Responsibility for the accuracy, completeness and fairness of this presentation, including all disclosures, lies with the management of Belmont County, specifically the County Auditor's office.

### **INTERNAL CONTROL STRUCTURE**

In developing the County's accounting system, consideration was given to the adequacy of internal accounting controls. Such controls are designed to provide reasonable, although not absolute, assurance regarding both the safeguarding of the County's assets against loss and misuse, and assurance regarding the reliability of financial records for the preparation of financial statements and maintaining accountability for assets. The concept of reasonable assurance is based on the assumption that the cost of internal accounting controls should not exceed the benefits expected to be derived from their implementation.

Belmont County uses a fully automated accounting system and payroll system. These systems, combined with the manual auditing of each voucher prior to payment by the Auditor's office ensure that the financial information generated is both accurate and reliable.

## **INDEPENDENT AUDIT**

Included in this report is an unmodified audit opinion rendered on the County's financial statements as of December 31, 2023, by our independent auditor, Keith Faber, Auditor of State. In addition to meeting the requirements as set forth in the state statutes, the audit is also designed to meet the requirements of the Federal Single Audit Act Amendments of 1996.

County management plans to continue to subject the financial statements to an annual independent audit as part of the preparation of the Annual Comprehensive Financial Report. The annual audit serves to maintain and strengthen the County's accounting and budgetary controls. To comply with the legal filing requirements the Annual Comprehensive Financial Report is filed with the Auditor of State of Ohio and the Federal Audit Clearinghouse.

## **MANAGEMENT'S DISCUSSION & ANALYSIS**

Management is responsible for preparing the Management's Discussion and Analysis of the County. This discussion follows the Independent Auditor's Report, providing an assessment of the County finances for 2023. Interested parties should refer to the MD&A that starts on page five to provide a more detailed discussion of the County's finances.

## **PROFILE OF GOVERNMENT**

### *The County*

Established in September 7, 1801, Belmont County was the ninth county formed from the Northwest Territory. Farming, coal, and steel drove the economy in the 1900's. Today, the economy is service oriented with the oil and gas industry continuing to make an impact. Farming, coal and steel are still a part of the economy but those areas continue to decline in the number of working farms and the number of employees still employed in the coal and steel industry.

The County's population continues to decline as employment decreased while the potential for job growth is evident with the influx of the gas and oil industry. In 1960, the County population was 83,864. For 2023, the U.S. Bureau of Census estimated the population for Belmont County at 64,918.

The County encompasses sixteen townships, seven fire districts, two cities, and fourteen villages, with three of these villages overlapping into other counties. With a 2023 census population estimate of 5,085, St. Clairsville is the County seat. The County encompasses 534 square miles. Situated on the Ohio River across from Wheeling, West Virginia, the County is readily accessible by means of Interstate Routes 70 and 470, United States Routes 40 and 250, and sixteen state highways.

### *Reporting Entity and Services Provided*

Belmont County provides its citizens with a wide range of services including the following:

- Human and Social services
- Health and Community Assistance services
- Civil and Criminal Justice System services
- Road, Bridge, and Building maintenance
- Water and Sewer Utility services
- General and Administrative Support services

### *Form of Government*

A three-member Board of Commissioners, fourteen other elected officials, and various department heads govern the County. Although the elected officials and the department heads manage the internal operations of their respective divisions, the Board of Commissioners authorizes expenditures and serves as the budget and taxing authority, contracting body, and the chief administrator of County services.

As the chief disbursing agent, fiscal officer, and tax assessor, the County Auditor is responsible for issuing warrants for liabilities incurred by the County, preparation of the County payroll, maintaining all financial records and reports, and establishing taxing rates for manufactured homes, personal property and real estate. Once collected, tax receipts are distributed to the appropriate city, village, township, library, fire district, or school district in accordance with the legally adopted rates. The County Auditor also serves as the sealer of weights and measures and as the licensing agent for certain licenses required by Ohio law.

The County Treasurer, as the custodian of all County funds, is responsible for collecting tax monies and applying payments to the appropriate tax account. The County Treasurer is also responsible for investing idle funds as specified by Ohio law.

In addition to the Board of County Commissioners, the Auditor, and the Treasurer, other elected officials of the County include the Clerk of Courts, Coroner, Engineer, Prosecuting Attorney, Recorder, Sheriff, three Common Pleas Court Judges, and three County Court Judges.

### *Administration of the Justice System*

As a part of the administration of the justice system, the County maintains the Common Pleas Court, which includes a Domestic Relations Division, a Probate Division and a Juvenile Division, three County Court Divisions, and the Court of Appeals. The County also maintains the Prosecuting Attorney offices, Public Defender offices and the County Jail. The Prosecuting Attorney is designated by Ohio law as the chief legal counsel for all County officers, boards, and agencies, including the Commissioners, the County Auditor and the County Treasurer.

The Clerk of Courts keeps all official records of the Common Pleas Court and serves as Clerk of the Court of Appeals. The office of the Clerk of Courts operates on a system of fees charged for services and is essentially self-supporting.

The County Sheriff is the chief law enforcement officer of the County. The Sheriff enforces the law in unincorporated areas of the County, maintains the County Jail, and is responsible for its inmates, including persons detained for trial or transfer to other institutions. As an officer of the court, the Sheriff is in charge of the preparation and service of documents.

## **BUDGETARY CONTROLS**

In accordance with State Statutes, the County Commissioners adopt an annual appropriation measure for the County on or about the first day of January. The Board of County Commissioners is required to adopt a permanent appropriation measure by the first day of April. All disbursements or transfers of cash between funds require appropriation authority from the County Commissioners. Budgets are controlled at the major account level within a department and fund. Purchase orders are submitted to the County Auditor's office by department heads and are encumbered prior to their release to vendors. Those purchase orders which exceed the available appropriation are rejected until additional appropriations are secured.

A computerized certification system allows the Auditor's Office to ascertain the status of a department's appropriations prior to authorizing additional purchases from a particular account. Additional information concerning the County's budgetary controls may be found in Notes to the Basic Financial Statements.

## **REPORTING ENTITY**

For financial reporting purposes, the County has included all agencies, departments, and organizations that are not legally separate from the County (the Primary Government.) and the Component Units in accordance with principles established by the Governmental Accounting Standards Board (GASB) Statement 14, 39, and 61, "The Financial Reporting Entity."

Component Units are legally separate organizations for which the County is financially accountable. See Note 1 for further details.

## **LOCAL ECONOMIC CONDITION**

As the economic environment continues to evolve it is difficult to speculate what the next ten years will bring to the economic viability of the County. The oil and gas exploration, production and transmission continue to have a major economic impact in the County and increased significantly in 2023.

Belmont County ended 2023 with an unemployment rate of 5.8 percent. Cash received for sales tax revenues increased slightly from the prior year, property tax revenues decreased slightly and interest revenues increased significantly compared to 2022. All local government services are under careful financial evaluation as they strive to provide goods and services to their constituents. While the 2010 Census population was 70,400, Belmont County has experienced a decline in the population estimates by the Census in the last several years.

The County's general cash revenue stream is always a concern as revenue sources seem to fluctuate. Local government funds increased somewhat from 2022. Retail sales and Ohio sales tax reflect an increase from the prior year. Belmont County received allocations of casino revenue totaling \$943,422 during 2023, a decrease from 2022.

While many issues related to the oil and gas industry are unresolved, the revenue that has resulted from this drilling has increased significantly in 2022. However, the effects of the Coronavirus and the Presidential elections, may continue to further impact the economy from this industry along with housing and various suppliers in a negative manner.

## **BUSINESSES IN BELMONT COUNTY**

Belmont County did not suffer any significant business losses during 2023. There were a few businesses which opened in 2023 including the St. Clairsville Building Center, Buffalo Creek Country, The Olive Branch Christian Gifts, Melting Pot Marketplace, Color Me Mad hair salon, Harley Steed Photography, Bethesda Pizza Parlor, and the All American Family Restaurant.

The largest pending development the past three years in Belmont County has centered around PTT Global Chemical LLC on the proposed petrochemical plant. If PTT Global Chemical Public Company America (PTTGCA) selects Belmont County for the plant, thousands of construction jobs and hundreds of permanent positions would be created causing economic growth for the entire area. PTTGCA is still waiting on the final investment decision from the cracker plant's potential tenant but remains hopeful the project will move forward soon. The current global economic situation is still a factor. Belmont County looks forward to the opportunity to become a partner.

## **LONG-TERM FINANCIAL PLANNING**

Belmont County relies on the strength of its AA3 rating for refinancing funding related to borrowing as a means of saving money through interest savings and shortening periods required to pay down various debts. Sometimes this involves the combination of various infrastructure loans, notes and bonds into a single issue to take advantage of better rates. The County is, however, aware of the need to plan for future financial trends that may affect the financial stability and possibly the County's ability to continue providing services to the public at an acceptable level.

On January 18, 2024, the County paid off its \$1,000,000 Roadway Improvement Bond Anticipation Notes (Fourth Renewal), Series 2023.

Other informal planning procedures occur within the County between the County Commissioners, County Auditor, County Treasurer, County Engineer and County Water and Sewer District. The main tool for shorter term financial planning involves the County Commissioner's annual budgeting procedures for departments and services conducted in conjunction with the Belmont County Auditor and the constant monitoring of new revenue streams and actual revenue collections.

These procedures have allowed the County to move forward despite difficult economic times, generally within the area. These procedures are excellent planning tools for budgeting purposes and will continue to serve as a mechanism to ensure the future viability of the County, its services and projects.

## **RELEVANT FINANCIAL POLICIES**

The budget must be balanced so that continuing revenues fund continuing expenditures. One-time surpluses may not be used to expand continuing expenditures. Rather, they may be used for one-time expenditures such as capital projects. County agencies are encouraged to maximize the use of State and Federal revenues so as to help preserve general revenues for other needs. Budgetary appropriations may not exceed estimated resources, with a balanced budget maintained in each fund. Some Special Revenue Funds are required to maintain a balance necessary to cover operational needs for the first several pay periods for the following year in the event that a revenue stream is delayed. Agencies funded through tax levies are required to show that the expenditures forecast over the life of the levy do not exceed the estimated revenue collections.

## MAJOR INITIATIVES

### *Belmont County Commissioners*

In 2023, the Belmont County Commissioners directed \$2,000,000 of the County's Coronavirus Local Fiscal Recovery Fund to the Belmont County Port Authority in making one or more loans to support the expansion of broadband infrastructure within Belmont County. The Belmont County Commissioners began the architectural planning stages of building a new Health Department, Coroner's Office, and Records Retention Building. Upon its completion, the project is expected to have a cost of \$16,918,000. Additionally, the County Commissioners have begun the architectural planning process for a Courthouse Plaza Construction Project.

### *Belmont County Engineer*

During 2023, the Belmont County Engineer continues to oversee projects for the maintenance and improvement of transportation infrastructure within the County. Bridge replacements were completed along Cumberland Run, Sloan's Run, and Trough Run, while bridge repairs were completed along Crum Road, and Elizabeth Street. These repairs and rehabilitations were paid from exclusively from the resources of the Motor Vehicle and Gasoline Tax (MVGT) Special Revenue Fund, totaling more \$322,000. Various roadway improvement projects were completed during 2023, including an asphalt leveling project along County Road 108 (North Road), and paving improvements to County Road 2 (Deep Run). These improvement projects were paid for from resources of the MVGT Fund, totaling more than \$383,000. Improvements along County Road 5 (Ramsey Ridge) during 2023 totaled more than \$600,000 and were funded in part by Ohio Public Works Commission grants and loans, as well as local resources from the MVGT Fund. During 2023, a chip and seal project totaling more than \$680,000 was completed along various County Roads, again utilizing resources of the MVGT Fund. Repair projects were completed along County Road 34 (Hospital Road) and County Road 56 (Mount Victory), County Road 22 (Ferryview) and County Road 44 (Winding Hill), County Road 2 and County Road 5, five additional repairs along County Road 5 (Mount Victory), and County Road 42 (Fulton Hill). These projects had a total cost of more than \$2.1 million. They were funded in part by Federal Emergency Management Agency (FEMA) grants (seventy-five percent) and the remaining 25 percent was supported by the State of Ohio through a 12.5 percent match from the State and 12.5 percent funded through Senate Bill 299 to cover what normally would be the local share. Other road repair projects completed during the year include repairs along, County Road 16 (Nixon Run), County Road 4 (Colerain Pike and Glens Run), County Road 56 (Morgan Hill), and County Road 48 (Wegee Road). These projects were 80 percent funded by Federal Highway Administration grant dollars, with local resources from the MVGT Fund providing the remaining 20 percent. The MVGT Fund also provided resources for repairs to County Road 5 (Crescent Road) piling, the County Road 4 (Glenn's Run) retaining wall, and the County Road 2 (Deep Run) retaining wall.

### *Belmont County Sewer and Water Department*

During 2023, the USDA Sewer projects were completed, and the USDA Water projects were completed. As a result of these completed projects, the County placed more than \$55 million of capital assets in service during the year. Bond payments were made to both the Sewer and Water revenue bond issues.



## **AWARDS**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Belmont County for the year ended December 31, 2022. The County has received this prestigious award for thirty-two consecutive years. In order to be awarded a Certificate of Achievement, a governmental unit must prepare an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles, and applicable legal requirements respective to the entity.

A Certificate of Achievement is valid for a period of one year. We believe our current report continues to meet the Certificate of Achievements Program's requirements, and we are again submitting it to the GFOA to determine its eligibility to receive the certificate, which is the highest form of recognition in the area of governmental financial reporting.

## **ACKNOWLEDGMENTS**

The publication of this report represents an important achievement in the ability of Belmont County to provide significantly enhanced financial information and accountability to the citizens of Belmont County, its elected officials, County management and investors. This report continues the aggressive program of the County Auditor's office to improve the County's overall financial accounting, management and reporting capabilities.

Preparation of this report could not have been accomplished without the Auditor's office staff whose efforts made this report possible. To the County elected officials, department heads and their staffs, I extend my sincere appreciation and thanks for your assistance and cooperation. My appreciation is also extended to the Local Government Services section of the Auditor of State's office, for their hard work and dedication in preparing this financial report.

And to the Citizens of Belmont County, thank you for providing me with the opportunity to present a professional and complete financial report.

Sincerely,

A handwritten signature in cursive script that reads "Cindi L. Henry".

Cindi L. Henry  
Belmont County Auditor



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Belmont County  
Ohio**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

December 31, 2022

*Christopher P. Morill*

Executive Director/CEO

**BELMONT COUNTY, OHIO  
ELECTED OFFICIALS**

Board of Commissioners  
Jerry Echemann, President  
Josh Meyer  
J. P. Dutton

Auditor  
Cindi L. Henry

Clerk of Courts  
Laura A. Zupko

Coroner  
Dr. Amanda K. Fisher

Engineer  
Terry D. Lively P.S., P.E.

Prosecuting Attorney  
Kevin Flanagan

Recorder  
Jason A. Garczyk

Sheriff  
David Lucas

Treasurer  
Katherine Kelich

Court of Common Pleas  
Judge Christopher M. Berhalter  
Judge John A. Vavra

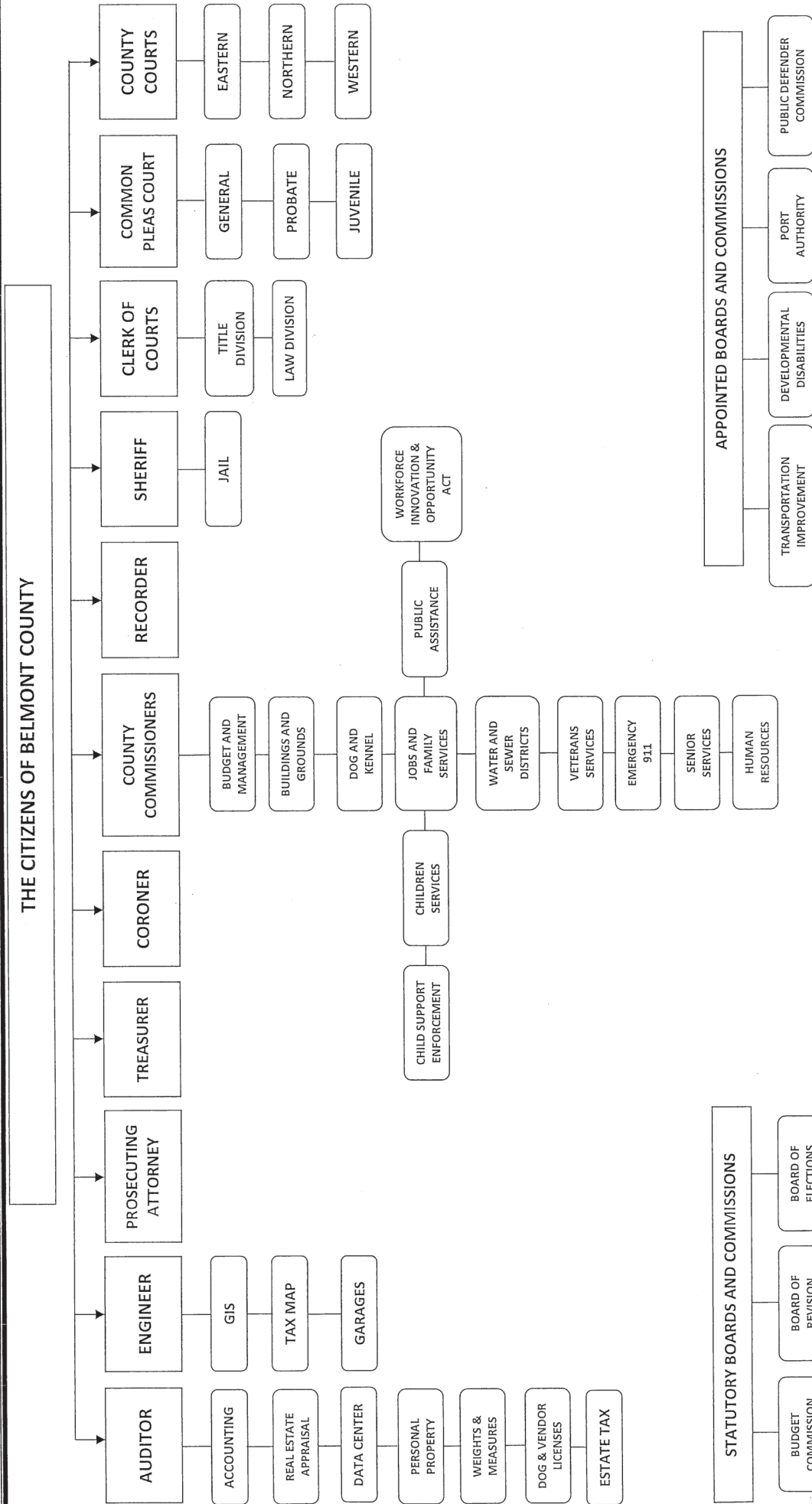
Court of Common Pleas: Probate and Juvenile  
Judge Albert E. Davies

County Court Divisions  
Judge David Trouten - Eastern  
Judge Adam L. Myser - Northern  
Judge Eric Costine - Western

**BELMONT COUNTY, OHIO**  
**PRINCIPAL APPOINTED OFFICIALS AND DEPARTMENT HEADS**

Clerk of Commissioners	Bonnie Zuzak
Board of Elections, Director	Aaron Moore
Building and Grounds, Superintendent	Scott Larkin
Dog Pound, Supervisor	Lisa Duvall
Department of Job and Family Services	Jeffrey Felton
Developmental Disabilities, Superintendent	Gloria Llewellyn
Senior Services, Executive Director	Lisa Kazmirski
Veterans Services, Director	Lucinda Maupin
Sewer and Water Districts, Director	Kelly Porter
Public Defender	Aaron Miller
9-1-1 Emergency, Director	Bryan Minder
Port Authority	Larry Merry

# BELMONT COUNTY GOVERNMENT ORGANIZATIONAL CHART



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# FINANCIAL SECTION





# OHIO AUDITOR OF STATE KEITH FABER



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

## INDEPENDENT AUDITOR'S REPORT

Belmont County  
101 West Main Street  
St. Clairsville, Ohio 43950

To the Board of County Commissioners:

### Report on the Audit of the Financial Statements

#### **Opinions**

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate discretely presented component units and the remaining fund information of the Belmont County, Ohio (the County), as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the Table of Contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate discretely presented component units and remaining fund information of the Belmont County, Ohio as of December 31, 2023, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons for the General, Public Assistance, Developmental Disabilities, In-Home Care Levy, and Local Fiscal Recovery Funds for the year then ended in accordance with the accounting principles generally accepted in the United States of America.

#### **Basis for Opinions**

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

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

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

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

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

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

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

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

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

***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and Schedules of Net Pension and Other Post-Employment Benefit Liabilities and Pension and Other Post-Employment Benefit Contributions be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

***Supplementary information***

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

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

***Other Information***

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

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

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

In accordance with *Government Auditing Standards*, we will also issue our report dated August 13, 2024, on our consideration of the County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.



Keith Faber  
Auditor of State  
Columbus, Ohio

August 13, 2024

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The discussion and analysis of Belmont County's financial performance provides an overview of the County's financial activities for the year ended December 31, 2023. The intent of this discussion and analysis is to look at the County's financial performance as a whole. Readers should also review the transmittal letter and the basic financial statements to enhance their understanding of the County's financial performance.

### **Financial Highlights**

Key financial highlights for 2023 are as follows:

The County's total net position increased \$ 17,971,575 during 2023.

The County placed nearly \$60 million of business-type capital assets in service, as USDA funded water and sewer projects were completed. The County also began initial work on capital projects for the Courthouse Plaza and Buildings as well as initial upgrades to the Emergency 911 Radio System.

The County's net pension and net OPEB liabilities increased by more than \$40 million, due in part to the decreased earnings on investments of the respective pension plans as of their measurement dates.

The County's governmental cash balances increased, driven by increases in permissive sales taxes and oil and gas lease bonuses in 2023.

Increases in the fair value of County investments lead to significant increases in investment earnings for 2023.

### **Using This Annual Financial Report**

This annual report consists of a series of financial statements. These statements are organized so the reader can understand the County as a financial whole or as an entire operating entity.

The *Statement of Net Position* and the *Statement of Activities* provide information about the activities of the whole County, presenting an aggregate view of the County's finances as well as a longer-term view of those assets.

Fund financial statements provide the next level of detail. For governmental activities, these statements tell how services were financed in the short term as well as what remains for future spending. Fund financial statements also report the County's most significant funds in more detail than the government-wide statements. Non-major funds are presented separately from major funds in total and in one column.

### **County-Wide Financial Statements**

The County-wide financial statements are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business.

### **Statement of Net Position and Statement of Activities**

The Statement of Net Position presents information on all of the County's non-fiduciary assets and deferred outflows of resources, and liabilities and deferred inflows of resources, with the difference between the two reported as net position. The Statement of Activities presents information showing how the County's net position changed during the current year. These statements are prepared using the accrual basis of accounting similar to the accounting method used by private sector companies. This basis of accounting takes into consideration all of the current year's revenues and expenses, regardless of when the cash is received or paid.

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The change in net position is important because it tells the reader whether, for the County as a whole, the financial position of the County has improved or diminished. However, in evaluating the overall position of the County, non-financial information such as changes in the County's tax base and the condition of the County's capital assets will also need to be evaluated.

In the Statement of Net Position and the Statement of Activities, the County is divided into three kinds of activities:

**Governmental Activities** - Most of the County's programs and services are reported here, including general government, public safety, public works, health, human services, and economic development. These services are funded primarily by taxes and intergovernmental revenues, including federal and state grants and other shared revenues.

**Business-Type Activities** - These services are provided on a charge for goods or services basis to recover all or most of the cost of the services provided. The County's Water and Sewer Districts are reported here.

**Component Units** - The County's financial statements include financial data for the Belmont County Port Authority and the Transportation Improvement District. The component units are described in the notes to the financial statements. The component units are separate and may buy, sell, lease, and mortgage property in their own name and can sue or be sued in their own name.

***Fund Financial Statements***

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objects. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds. Fund financial statements provide detailed information about the County's major funds. Based on the restriction on the use of moneys, the County has established many funds that account for the multitude of services provided to our residents. The County's major governmental funds are the General Fund, the Public Assistance, the Developmental Disabilities, the In-Home Care Levy, and the Local Fiscal Recovery Special Revenue Funds.

**Governmental Funds** - Governmental funds are used to account for essentially the same functions reported as governmental activities on the government-wide financial statements. Most of the County's basic services are reported in these funds that focus on how money flows into and out of the funds and the year end balances available for spending. These funds are reported on the modified accrual basis of accounting that measures cash and all other financial assets that can be readily converted to cash. The governmental fund statements provide a detailed short-term view of the County's general government operations and the basic services being provided, along with the financial resources available.

Because the focus of the governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities on the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's short-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

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The County maintains a multitude of individual governmental funds. Information is presented separately on the governmental fund balance sheet and on the governmental fund statement of revenues, expenditures, and changes in fund balances for the major funds, which were identified earlier. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

Proprietary Funds - Enterprise funds are used to report the same functions presented as business-type activities on the government-wide financial statements. The County uses enterprise funds to account for the various water and sewer operations.

Fiduciary Funds - Fiduciary funds are used to account for resources held for the benefit of parties outside the County. Fiduciary funds are not reflected on the government-wide financial statements because the resources from those funds are not available to support the County's programs. The accounting method used for fiduciary funds is the same as that used for the proprietary funds.

Notes to the Basic Financial Statements - The notes provide additional information that is essential to a full understanding of the data provided on the government-wide and fund financial statements.

Other Information - In addition to the basic financial statements, the accompanying notes, to the basic financial statements, the required supplementary information, and the notes to the required supplementary information this report also presents combining and individual fund statements and schedules.

### **Government-Wide Financial Analysis**

Table 1 provides a summary of the County's net position for 2023 compared to 2022. For 2023, the County implemented Governmental Accounting Standards Board (GASB) Statement No. 96, *Subscription-Based Information Technology Arrangements* and GASB Statement No. 101 *Compensated Absences*. The County also implemented GASB Statement No. 100 *Accounting Changes and Error Corrections*, which does not require Management Discussion and Analysis information for years prior to periods presented in the basic financial statements to be restated for changes in accounting principle.

The implementation of GASB 96 had no effect on beginning net position at January 1, 2023. The County recognized \$367,835 in subscriptions payable at January 1, 2023, which was offset by the subscriptions payable. The implementation of GASB 101 resulted in recognizing an additional compensated absences liabilities of \$2,687,647 in governmental activities and \$208,108 in business-type activities at January 1, 2023. These amounts also impacted beginning net position for the cumulative effect of additional compensated absences expense. (See Note 3)

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**Table 1**  
**Net Position**

	Governmental Activities		Business-Type Activities		Totals	
	2023	2022	2023	2022	2023	2022
<b><u>Assets</u></b>						
Current and						
Other Assets	\$139,201,331	\$131,484,187	\$15,514,494	\$14,578,048	\$154,715,825	\$146,062,235
Net OPEB Assets	33,619	5,633,100	0	332,559	33,619	5,965,659
Capital Assets, Net	110,936,645	108,262,807	88,518,100	85,718,650	199,454,745	193,981,457
<i>Total Assets</i>	<u>250,171,595</u>	<u>245,380,094</u>	<u>104,032,594</u>	<u>100,629,257</u>	<u>354,204,189</u>	<u>346,009,351</u>
<b><u>Deferred Outflows of Resources</u></b>						
Deferred Charge on Refunding Pension	12,733	14,855	298,163	346,463	310,896	361,318
OPEB	21,763,613	7,172,489	1,291,844	422,006	23,055,457	7,594,495
Asset Retirement Obligation	3,296,365	178,597	237,863	10,374	3,534,228	188,971
	0	0	152,662	163,495	152,662	163,495
<i>Total Deferred Outflows of Resources</i>	<u>25,072,711</u>	<u>7,365,941</u>	<u>1,980,532</u>	<u>942,338</u>	<u>27,053,243</u>	<u>8,308,279</u>
<b><u>Liabilities</u></b>						
Current Liabilities	22,737,633	25,961,148	946,539	2,399,658	23,684,172	28,360,806
Long-Term Liabilities						
Due within One Year	2,257,428	1,594,632	1,387,777	1,275,883	3,645,205	2,870,515
Due in More Than One Year:						
Net Pension Liability	53,597,987	16,403,278	3,168,201	952,844	56,766,188	17,356,122
Net OPEB Liability	1,098,914	0	77,101	0	1,176,015	0
Other Liabilities	6,503,093	4,365,259	55,683,755	56,827,446	62,186,848	61,192,705
<i>Total Liabilities</i>	<u>86,195,055</u>	<u>48,324,317</u>	<u>61,263,373</u>	<u>61,455,831</u>	<u>147,458,428</u>	<u>109,780,148</u>
<b><u>Deferred Inflows of Resources</u></b>						
Property Taxes	25,604,132	25,593,415	0	0	25,604,132	25,593,415
Payment in Lieu of Taxes	513,502	324,804	0	0	513,502	324,804
Pension	582,305	19,707,058	25,641	1,160,251	607,946	20,867,309
OPEB	392,355	5,816,966	26,330	343,866	418,685	6,160,832
Leases	68,535	80,738	0	0	68,535	80,738
<i>Total Deferred Inflows of Resources</i>	<u>27,160,829</u>	<u>51,522,981</u>	<u>51,971</u>	<u>1,504,117</u>	<u>27,212,800</u>	<u>53,027,098</u>
<b><u>Net Position</u></b>						
Net Investment in Capital Assets	105,408,800	101,720,086	32,285,189	26,885,471	137,693,989	128,605,557
Restricted	58,638,397	57,702,362	2,990,960	2,300,758	61,629,357	60,003,120
Unrestricted (Deficit)	(2,158,775)	(6,523,711)	9,421,633	9,425,418	7,262,858	2,901,707
<i>Total Net Position</i>	<u>\$161,888,422</u>	<u>\$152,898,737</u>	<u>\$44,697,782</u>	<u>\$38,611,647</u>	<u>\$206,586,204</u>	<u>\$191,510,384</u>

The net pension liability (NPL) is one of the largest liabilities reported by the County at December 31, 2023. GASB notes that pension and OPEB obligations, whether funded or unfunded, are part of the “employment exchange” – that is, the employee is trading his or her labor in exchange for wages, benefits, and the promise of a future pension and other postemployment benefits. GASB noted that the unfunded portion of this promise is a present obligation of the government, part of a bargained-for benefit to the employee, and should accordingly be reported by the government as a liability since they received the benefit of the exchange. However, the County is not responsible for certain key factors affecting the balance of these liabilities. In Ohio, the employee shares the obligation of



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funding pension benefits with the employer. Both employer and employee contribution rates are capped by State Statute. A change in these caps requires action of both Houses of the General Assembly and approval of the Governor. Benefit provisions are also determined by State Statute. The Ohio Revised Code permits, but does not require the retirement systems to provide healthcare to eligible benefit recipients. The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits.

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 are no repayment schedules for the net pension or the net OPEB liabilities. As explained above, changes in benefits, contribution rates, and return on investments affect the balance of these liabilities, but are outside the control of the local government. In the event that contributions, investment returns, and other changes are insufficient to keep up with required payments, State Statute does not assign/identify the responsible party for the unfunded portion. Due to the unique nature of how the net pension liability and the net OPEB liability are satisfied, these liabilities are separately identified within the long-term liability section of the Statement of Net Position.

During 2023, total assets of the County increased from the prior year. Notable increases in current and other assets from the prior year include cash and cash equivalents, and accounts receivable. Cash and cash equivalents increases were due in part to permissive sales taxes and oil and gas lease bonuses, as well as continued conservative budgeting. The County converted investments of Local Fiscal Recovery Fund to cash and cash equivalent assets as the County began projects funded by these resources in 2023. This decrease in investments offset the overall increase in cash assets. The increase in accounts receivable is related to the future settlement monies from the OneOhio Opioid agreement. The decrease in net OPEB assets is due primarily to OPERS reporting a net OPEB liability in the current year, predominately due to decreased earnings on OPEB plan investments. Total capital assets increased from the prior year. For governmental activities, these increases were due to road and improvements, new vehicles, and the early phases of Courthouse Plaza and Buildings project, along with initial Emergency 911 Radio System upgrades. These increases were able to offset annual depreciation and the sale of two County buildings. For business-type activities, the completion of USDA funded water and sewer projects is reflected in the changes between non-depreciable capital assets and depreciable capital assets from the prior year. The projects include the completion of a new wastewater treatment plant, a new water treatment plant, vast infrastructure improvements, and significant increases to essential equipment.

In total, liabilities increased during 2023, with increases in long-term liabilities exceeding the decreases in current other liabilities. The increase in long-term liabilities was primarily due to increases in the net pension liability. The net pension liability represents the County's proportionate share of the respective pension plans' unfunded benefits, predominantly the OPERS traditional plan. Decreased earnings on pension plan investments were primarily responsible for the proportionate increase in the County's net pension liability. As addressed above, the County is also reporting an OPERS net OPEB liability for 2023 after reporting a net OPEB asset in the prior year. The County continues to pay down its existing debt balances, while reducing the amount of bond anticipation notes that are refinanced into long-term obligations. Notable decreases in current and other liabilities include contracts payable, retainage payable, bond anticipation notes payable, and unearned revenue. The County had less ongoing construction projects at the end of 2023, most notably in the business-type activities, which resulted in the decrease in contracts and retainage payables. The County's efforts to pay down existing debt obligations resulted in a decrease in bond anticipation notes payable. The County's balance of unearned revenue is related to American Rescue Plan grant funds reported in the Local Fiscal Recovery Fund.

The County's balances remain healthy while the County continues to provide the services that the residents expect while maintaining the costs of providing those services. In order to further understand what makes up the changes in net position for the current year, the following table gives readers further details regarding the results of activities for 2023 and 2022.

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Table 2 provides a summary of the County's change in net position for 2023 compared to 2022. The following table also separately reflects the restatement for changes in accounting principles related to the implementation of GASB Statement No. 101, *Compensated Absences*. The County also implemented GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, however the implementation had no effect on beginning net position. GASB Statement No. 100, *Accounting Changes and Error Corrections* does not require Management Discussion and Analysis information for years prior to periods presented in the basic financial statements to be restated for changes in accounting principle. The 2022 information does not reflect activity related to Subscription-Based Information Technology Arrangements, or the additional compensated absences expenses required under GASB 101, *Compensated Absences*. (See also explanation of new accounting pronouncements provided related to Net Position - Table 1 and explanation provided in Note 3.)

**Table 2**  
**Changes in Net Position**

	Governmental Activities		Business-Type Activities		Totals	
	2023	2022	2023	2022	2023	2022
<b>Revenues</b>						
Program Revenues:						
Charges for Services	\$13,014,402	\$12,519,158	\$10,980,782	\$9,987,433	\$23,995,184	\$22,506,591
Operating Grants, Contributions, and Interest	30,348,877	24,100,155	0	0	30,348,877	24,100,155
Capital Grants and Contributions	718,567	80,129	3,663,966	14,612,560	4,382,533	14,692,689
<i>Total Program Revenues</i>	<u>44,081,846</u>	<u>36,699,442</u>	<u>14,644,748</u>	<u>24,599,993</u>	<u>58,726,594</u>	<u>61,299,435</u>
General Revenues:						
Property Taxes	23,837,862	25,055,822	0	0	23,837,862	25,055,822
Permissive Sales Taxes	19,509,206	19,147,609	0	0	19,509,206	19,147,609
Permissive Motor Vehicle License Tax	775,389	0	0	0	775,389	0
Revenue in Lieu of Taxes for						
General Purposes	385,435	340,185	0	0	385,435	340,185
Lodging Taxes	521,951	504,425	0	0	521,951	504,425
Oil and Gas Agreement Bonus	1,240,008	35,437	0	0	1,240,008	35,437
Grants and Entitlements	1,618,832	1,463,910	0	0	1,618,832	1,463,910
Investment Earnings						
Other Interest	5,210,731	(1,802,364)	314,355	57,547	5,525,086	(1,744,817)
Gain on Sale						
of Capital Assets	155,078	0	0	0	155,078	0
Other	1,237,305	1,204,140	2,500	0	1,239,805	1,204,140
<i>Total General Revenues</i>	<u>54,491,797</u>	<u>45,949,164</u>	<u>316,855</u>	<u>57,547</u>	<u>54,808,652</u>	<u>46,006,711</u>
<i>Total Revenues</i>	<u>\$98,573,643</u>	<u>\$82,648,606</u>	<u>\$14,961,603</u>	<u>\$24,657,540</u>	<u>\$113,535,246</u>	<u>\$107,306,146</u>

(Continued)

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**Table 2 (Continued)**  
**Changes in Net Position**

	Governmental Activities		Business-Type Activities		Totals	
	2023	2022	2023	2022	2023	2022
<b>Program Expenses</b>						
General Government:						
Legislative and Executive	\$12,618,968	\$12,282,803	\$0	\$0	\$12,618,968	\$12,282,803
Judicial	5,348,317	3,794,451	0	0	5,348,317	3,794,451
Public Safety	16,791,345	12,727,688	0	0	16,791,345	12,727,688
Public Works	10,730,268	8,820,825	0	0	10,730,268	8,820,825
Health	21,558,432	19,253,110	0	0	21,558,432	19,253,110
Human Services	16,161,072	11,837,066	0	0	16,161,072	11,837,066
Economic Development and Assistance	3,380,800	697,269	0	0	3,380,800	697,269
Interest	307,109	234,964	0	0	307,109	234,964
Sewer	0	0	3,028,252	2,656,181	3,028,252	2,656,181
Water	0	0	5,639,108	7,130,947	5,639,108	7,130,947
<i>Total Program Expenses</i>	<u>86,896,311</u>	<u>69,648,176</u>	<u>8,667,360</u>	<u>9,787,128</u>	<u>95,563,671</u>	<u>79,435,304</u>
Change in Net Position	11,677,332	13,000,430	6,294,243	14,870,412	17,971,575	27,870,842
<i>Net Position Beginning of Year As Previously Reported</i>	152,898,737	139,898,307	38,611,647	23,741,235	191,510,384	163,639,542
<i>Restatement - Change in Accounting Principles</i>	<u>(2,687,647)</u>	<u>0</u>	<u>(208,108)</u>	<u>0</u>	<u>(2,895,755)</u>	<u>0</u>
<i>Restated Net Position Beginning of Year</i>	<u>150,211,090</u>	<u>139,898,307</u>	<u>38,403,539</u>	<u>23,741,235</u>	<u>188,614,629</u>	<u>163,639,542</u>
<i>Net Position End of Year</i>	<u>\$161,888,422</u>	<u>\$152,898,737</u>	<u>\$44,697,782</u>	<u>\$38,611,647</u>	<u>\$206,586,204</u>	<u>\$191,510,384</u>

**Governmental Activities**

Total revenues of governmental activities increased from 2022. During 2023, the County reported increases of program revenues related to the settlement monies from the OneOhio Opioid agreement, Local Fiscal Recovery monies from the American Rescue Plan, grant funding for numerous County slip repair projects, and grant funding for capitalized road improvement projects. For general revenues, the increase in investments earnings and other interest was due to improved market conditions increasing the fair value of the County’s investment from the prior year. Increases in general revenues also included a bonus for an oil and gas agreement to allow for natural gas exploration and extraction on County owned property.

The three largest program expenses – health, human services, and public safety – represent the primary services offered by the County. Health and human services program expenses represent the County’s commitment to the overall well-being of its residents, through the operations of the Department of Developmental Disabilities, Belmont County Senior Services, and the Department of Job and Family Services, among others. The County’s commitment to the safety of its communities is represented by the program expenses for public safety, which include the County Sheriff’s Office, and the Emergency 911 Operations, among others.

During 2023, program expenses include a \$2 million of economic development and assistance to expand broadband infrastructure to underserved areas through a loan program offered by the Belmont County Port Authority.

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Table 3, for governmental activities, indicates the total cost of services and the net cost of services. The Statement of Activities reflects the cost of program services and the charges for services, and sales, grants, and contributions offsetting those services. The net cost of services identifies the cost of those services supported by tax revenues and unrestricted intergovernmental revenues. For the reasons identified before Tables 1 and 2, the information presented in Table 3 for 2022 is not directly comparable to the information presented for 2023 as it does not include the impact of compensated absences expenses incurred with implementation of GASB 101.

**Table 3**  
**Governmental Activities**

	Total Cost of Services		Net Cost of Services	
	2023	2022	2023	2022
General Government				
Legislative and Executive	\$12,618,968	\$12,282,803	\$5,836,755	\$6,315,036
Judicial	5,348,317	3,794,451	2,981,216	1,313,450
Public Safety	16,791,345	12,727,688	14,397,524	10,575,853
Public Works	10,730,268	8,820,825	(382,765)	568,965
Health	21,558,432	19,253,110	15,228,649	14,231,242
Human Services	16,161,072	11,837,066	3,316,328	(415,694)
Economic Development and Assistance	3,380,800	697,269	1,129,649	124,918
Interest	307,109	234,964	307,109	234,964
<b>Total Expenses</b>	<b>\$86,896,311</b>	<b>\$69,648,176</b>	<b>\$42,814,465</b>	<b>\$32,948,734</b>

As indicated by the table above, the County relies heavily on general revenues to fund its programs, with only half of all expenses being provided for by program revenues in 2023.

**Business-Type Activities**

The County's business-type activities reported a decrease in program revenue as the final amounts of capital grant funding for the water and sewer projects were placed in service during 2023. Charges for services related to these utilities provided to residents continue to increase. Program expenses of the business-type activities are comprised mostly of costs associated with staffing the necessary personnel and providing for the necessary maintenance of the systems, as well as annual depreciation of each system's capital assets. For 2023, the impact on depreciation expense related to the previously addressed water and sewer projects was minimal as they were placed in service over the course of the year.

**Financial Analysis of County Funds**

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance related legal requirements.

Governmental Funds - The focus of the County's governmental funds is to provide information on near term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements. Governmental Accounting Standards Board Statement No. 54 established fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed on the use of resources reported in governmental funds. In particular, unassigned fund balance may serve as a useful measure of the County's net resources available for spending at the end of the year.

**Belmont County, Ohio**  
**Management's Discussion and Analysis**  
**For the Year Ended December 31, 2023**  
**Unaudited**

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As of December 31, 2023, the County's governmental funds reported a combined ending fund balance of \$79,976,622, an increase of \$9,886,620 from the prior year. The County's total fund balance is predominantly comprised of restricted amounts within special revenue funds. The most significant restricted fund balance is for developmental disabilities. The County's assigned fund balance is predominantly for future appropriations in the General Fund. Unassigned fund balances represent the balance of the General Fund not otherwise reported in another classification, and deficit fund balances of the the Debt Service Fund, and the Tax Equivalent Debt Service Fund. Total fund balance includes nonspendable amounts related to materials and supplies, prepaid items, and unclaimed monies.

The General Fund is the primary operating fund of the County, with the largest fund balance of any governmental fund. At the end of 2023, the unassigned fund balance was \$20,330,933, while total fund balance was \$27,862,057. As a measure of the General Fund's liquidity, it may be useful to compare the unassigned fund balance to total fund expenditures. Unassigned fund balance represents approximately 66 percent to total General Fund expenditures. The County's General Fund balance increased during 2023 primarily due to increases in cash and cash equivalents, due to a combination of conservative spending, increased permissive sales taxes, and an oil and gas agreement bonus.

For 2023, the Public Assistance Fund balance decreased slightly as accounts payable and intergovernmental payables increased. The fund balance of the Developmental Disabilities Fund continues to increase from year to year. For 2023, the increase in fund balance was mitigated by decreases in charges for services revenue relative to the overall decrease in expenditures. The In-Home Care Levy Fund also built upon its increased fund balance from the prior year. Increases in expenditures during 2023 offset the increase in intergovernmental revenue for the In-Home Care Levy Fund. For the Local Fiscal Recovery Fund, increases in fund balance are due to investment earnings. Grant dollars from the American Rescue Plan are held in this fund, and they are offset by an unearned revenue liability until they are spent on eligible programs.

Enterprise Funds - The County's enterprise funds provide the same type of information found in the government-wide financial statements, but in more detail.

As of December 31, 2023, net position for the County's enterprise funds was \$44,697,782, of which the large majority is net investment in capital assets. The restricted components of net position represent amounts restricted by covenants of the USDA revenue bonds for both sewer and water issues. The remaining unrestricted net position represents amounts that are available for spending for each respective enterprise operation at the County's discretion. Net position for both the Sewer Fund and the Water Fund increased as a result of capital contributions provided for the completion of capital asset projects.

### **Budgetary Highlights**

The County's budgeting process is prescribed by the Ohio Revised Code. Essentially, the budget is the appropriations, which are restricted by the amounts of anticipated revenues certified by the Budget Commission in accordance with Ohio Revised Code. Therefore, the County's plans or desires cannot be totally reflected in the original budget. If budgeted revenues are adjusted due to actual activity, then the appropriations can be adjusted, accordingly. All elected officials worked closely with the County Commissioners to reduce, maintain, or hold down increases in departmental expenditures.

**Belmont County, Ohio**  
**Management's Discussion and Analysis**  
**For the Year Ended December 31, 2023**  
**Unaudited**

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During 2023, the County amended its General Fund appropriations and the budgetary statement reflects the original and final appropriation amounts. The County continues to work to improve its General Fund budgeting process and the changes reflect the efforts to amend budgets as needs change. The overall change from original to final appropriated expenditures was not significant, with amounts originally budgeted for legislative and executive expenditures reallocated to judicial and public safety programs. The variance between original and final estimated revenues was not significant. Actual revenues were significantly higher than estimated as the County was conservative in budgeting for sources of revenue other than property taxes, including permissive sales taxes, interest, oil and gas agreement bonuses, and rent and royalties.

**Capital Assets and Debt Administration**

*Capital Assets* - The County's capital assets for governmental and business-type activities as of December 31, 2023, were \$199,454,745 (net of accumulated depreciation). This includes land, land improvements, construction in progress, buildings and improvements, furniture, fixtures, machinery and equipment, infrastructure, vehicles, and intangible right to use lease assets. For 2023, governmental activities had increases in construction in progress related to the Courthouse Plaza Project, the County Building Project and initial upgrades to the County Emergency 911 System. Governmental activities had infrastructure additions including numerous bridge replacements and roadway improvements. The County made significant increases to its vehicle fleet for various governmental departments. Business-type activities saw the completion of the USDA funded sewer and water projects during 2023. These projects resulted in major upgrades to the County's enterprise buildings and improvements, infrastructure and equipment. Additional information on the County's capital assets can be found in Note 11 of this report.

*Long Term Debt* - As of December 31, 2023, governmental activities had \$841,600 of general obligation bond, \$553,546 of OPWC loans, which includes the issuance of two new OPWC loans. As of the date of the financial statements, the County has not restructured the majority of its bond anticipation notes, as they are reported as short-term fund liabilities. As of December 31, 2023, business-type activities had \$52,360,600 of revenue bonds, \$3,499,681 of OWDA loans, and \$410,272 of OPWC loans outstanding. The County is focusing on paying down the recent debt issues incurred to finance the upgrades to its sewer and water systems, as a result, no significant debt was incurred during 2023.

In addition to the bonded debt and loans, the County's long-term obligations include leases payable, compensated absences, net pension/OPEB liabilities, and asset retirement obligations. Additional information on the County's long-term obligations can be found in Note 17 of this report.

**Economic Factors**

The County ended 2023 with an unemployment rate of 5.8 percent, an increase from 2022. Currently, the unemployment rate in the County is 5.8 percent. Real property and ad valorem tax values have increased slightly compared to 2022. Public utility personal property tax values increased slightly from the prior year. Permissive sales taxes increased in 2023.

The County's General Fund cash-basis balance increased significantly for the year 2023 as compared to 2022. The County's conservative spending along with proactively managing governmental debt allows for the County to address short-term budgetary changes without needing to significantly reduce services. The County continues to monitor General Fund expenditures for cost savings measures.

**Belmont County, Ohio**  
**Management's Discussion and Analysis**  
**For the Year Ended December 31, 2023**  
**Unaudited**

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There was very little economic development during 2023. The oil and gas industry drilling and producing has remained fairly consistent with the prior year. However, oil and gas drilling jobs are temporary and crews move from one site to the next. Once the wells are constructed and producing, there is much less work to be done and thus fewer jobs. Also, many of the jobs are filled with out-of-state workers, contributing to the higher unemployment numbers.

The largest pending development the past several years in Belmont County has centered around PTT Global Chemical LLC on the proposed petrochemical plant. If PTTGCA selects Belmont County for the plant, thousands of construction jobs and hundreds of permanent positions would be created causing economic growth for the entire area. PTTGCA is still waiting on the final investment decision from the cracker plant's potential tenant but remains hopeful the project will move forward. The current global economic situation is still a factor. Belmont County looks forward to the opportunity to become a partner.

Alpha Tire Group, LLC, a wholesale vehicle tire distributor, operates out of a 16,000 square foot building. However, due to rapid sales growth, a 9,600 square foot warehouse facility will be constructed in the Village of Barnesville in collaboration with JobsOhio, Ohio Southeast Economic Development (OhioSE) and Belmont County Port Authority. With the additional space, the company will be able to purchase larger quantities of inventory thus improving pricing, increasing profitability, and allowing customer demands to be better met. The company primarily distributes to the Ohio Valley but has customers in more than 20 states. This investment of more than \$400,000 will create six new jobs while retaining four jobs.

The various economic factors were considered in the preparation of the County's 2023 budget and will be considered in the preparation of future budgets. Appropriate measures will be taken to ensure spending is within available resources.

A further discussion of the County and the economic factors which impact the County and its operations can be found in the transmittal letter of this report.

**Requests for Information**

This financial report is designed to provide a general overview of the County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to Cindi L. Henry, Belmont County Auditor, 101 West Main Street, St. Clairsville, Ohio 43950.

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## BASIC FINANCIAL STATEMENTS

**Belmont County, Ohio**  
**Statement of Net Position**  
**Primary Government and Discretely Presented Component Units**  
**December 31, 2023**

	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Total	Belmont County Port Authority	Transportation Improvement District
<b><u>Assets</u></b>					
Equity in Pooled Cash and Cash Equivalents	\$91,162,101	\$15,151,562	\$106,313,663	\$535,868	\$686,738
Cash and Cash Equivalents in Segregated Accounts	260,636	0	260,636	0	0
Accounts Receivable	1,116,659	83,189	1,199,848	0	0
Lodging Taxes Receivable	49,493	0	49,493	0	0
Permissive Sales Taxes Receivable	4,872,484	0	4,872,484	0	0
Intergovernmental Receivable	9,451,987	0	9,451,987	0	0
Materials and Supplies Inventory	1,270,342	259,209	1,529,551	0	0
Accrued Interest Receivable	237,207	0	237,207	0	0
Prepaid Items	341,526	15,022	356,548	0	0
Internal Balances	(5,512)	5,512	0	0	0
Property Taxes Receivable	27,032,345	0	27,032,345	0	0
Permissive Motor Vehicle License Tax Receivable	199,142	0	199,142	0	0
Revenue in Lieu of Taxes Receivable	513,502	0	513,502	0	0
Investments	2,554,130	0	2,554,130	0	0
Loans Receivable	76,754	0	76,754	2,000,000	0
Leases Receivable	68,535	0	68,535	0	0
Assets Held for Resale	0	0	0	1,309,049	0
Net OPEB Asset	33,619	0	33,619	0	0
Nondepreciable Capital Assets	21,751,494	2,047,770	23,799,264	0	0
Depreciable Capital Assets, Net	89,185,151	86,470,330	175,655,481	0	0
<i>Total Assets</i>	250,171,595	104,032,594	354,204,189	3,844,917	686,738
<b><u>Deferred Outflows of Resources</u></b>					
Deferred Charge on Refunding	12,733	298,163	310,896	0	0
Pension	21,763,613	1,291,844	23,055,457	86,743	0
OPEB	3,296,365	237,863	3,534,228	1,467	0
Asset Retirement Obligation	0	152,662	152,662	0	0
<i>Total Deferred Outflows of Resources</i>	25,072,711	1,980,532	27,053,243	88,210	0
<b><u>Liabilities</u></b>					
Accounts Payable	2,031,493	226,205	2,257,698	0	0
Accrued Wages and Benefits Payable	1,174,267	80,796	1,255,063	5,808	0
Payroll Withholdings	483,119	0	483,119	0	0
Intergovernmental Payable	1,136,719	126,909	1,263,628	0	0
Contracts Payable	80,872	118,242	199,114	0	0
Retainage Payable	0	142,279	142,279	0	0
Bond Anticipation Notes Payable	6,590,000	0	6,590,000	0	0
Accrued Interest Payable	126,249	137,898	264,147	0	0
Unearned Revenue	11,114,914	0	11,114,914	0	0
Refundable Deposits	0	114,210	114,210	0	0
Long-Term Liabilities:					
Due Within One Year	2,257,428	1,387,777	3,645,205	0	0
Due in More Than One Year:					
Net Pension Liability	53,597,987	3,168,201	56,766,188	215,439	0
Net OPEB Liability	1,098,914	77,101	1,176,015	495	0
Other Amounts	6,503,093	55,683,755	62,186,848	0	0
<i>Total Liabilities</i>	86,195,055	61,263,373	147,458,428	221,742	0
<b><u>Deferred Inflows of Resources</u></b>					
Property Taxes	25,604,132	0	25,604,132	0	0
Payment in Lieu of Taxes	513,502	0	513,502	0	0
Leases	68,535	0	68,535	0	0
Pension	582,305	25,641	607,946	1,744	0
OPEB	392,355	26,330	418,685	165	0
<i>Total Deferred Inflows of Resources</i>	\$27,160,829	\$51,971	\$27,212,800	\$1,909	\$0

(Continued)

**Belmont County, Ohio**  
**Statement of Net Position (Continued)**  
**Primary Government and Discretely Presented Component Units**  
**December 31, 2023**

	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Total	Belmont County Port Authority	Transportation Improvement District
<b>Net Position</b>					
Net Investment in Capital Assets	\$105,408,800	\$32,285,189	\$137,693,989	\$0	\$0
Restricted for:					
Debt Service	0	1,041,963	1,041,963	0	0
Capital Projects	5,497,478	0	5,497,478	8,045	597,731
Replacement and Improvement	0	1,948,997	1,948,997	0	0
Public Assistance	1,157,655	0	1,157,655	0	0
Developmental Disabilities	15,847,822	0	15,847,822	0	0
In-Home Care Levy	8,928,730	0	8,928,730	0	0
Law Enforcement	1,798,468	0	1,798,468	0	0
Emergency 911	389,211	0	389,211	0	0
Local Fiscal Recovery	566,272	0	566,272	0	0
Motor Vehicle and Gasoline Tax	7,020,114	0	7,020,114	0	0
Child Support	1,638,463	0	1,638,463	0	0
Juvenile Court	999,632	0	999,632	0	0
Mental Health	216,622	0	216,622	0	0
Opioid Abatement Strategies	1,221,689	0	1,221,689	0	0
Children Services	5,169,427	0	5,169,427	0	0
County Courts	2,950,918	0	2,950,918	0	0
Commissioners CDBG	1,563,240	0	1,563,240	0	0
Real Estate Appraisal and Delinquent Collections	2,377,876	0	2,377,876	0	0
Lodging Excise Tax	34	0	34	0	0
OPEB Plans	33,619	0	33,619	0	0
Other Purposes	1,261,127	0	1,261,127	0	0
Unrestricted (Deficit)	<u>(2,158,775)</u>	<u>9,421,633</u>	<u>7,262,858</u>	<u>3,701,431</u>	<u>89,007</u>
<b>Total Net Position</b>	<u>\$161,888,422</u>	<u>\$44,697,782</u>	<u>\$206,586,204</u>	<u>\$3,709,476</u>	<u>\$686,738</u>

See accompanying notes to the basic financial statements

**Belmont County, Ohio**  
**Statement of Activities**  
**Primary Government and Discretely Presented Component Units**  
**For the Year Ended December 31, 2023**

	Program Revenues			
	Expenses	Charges for Services	Operating Grants, Contributions, and Interest	Capital Grants and Contributions
<b><u>Governmental Activities</u></b>				
General Government				
Legislative and Executive	\$12,618,968	\$6,515,180	\$267,033	\$0
Judicial	5,348,317	1,659,005	708,096	0
Public Safety	16,791,345	1,059,251	1,298,821	35,749
Public Works	10,730,268	67,729	10,362,486	682,818
Health	21,558,432	2,703,814	3,625,969	0
Human Services	16,161,072	1,009,423	11,835,321	0
Economic Development and Assistance	3,380,800	0	2,251,151	0
Interest	307,109	0	0	0
<i>Total Governmental Activities</i>	<u>86,896,311</u>	<u>13,014,402</u>	<u>30,348,877</u>	<u>718,567</u>
<b><u>Business-Type Activities</u></b>				
Sewer	3,028,252	3,160,562	0	943,205
Water	5,639,108	7,820,220	0	2,720,761
<i>Total Business-Type Activities</i>	<u>8,667,360</u>	<u>10,980,782</u>	<u>0</u>	<u>3,663,966</u>
<i>Total Primary Government</i>	<u>\$95,563,671</u>	<u>\$23,995,184</u>	<u>\$30,348,877</u>	<u>\$4,382,533</u>
<b><u>Component Units</u></b>				
Belmont County Port Authority	\$255,240	\$0	\$2,063,500	\$20,000
Transportation Improvement District	94,359	0	0	25,273
<i>Total Component Units</i>	<u>\$349,599</u>	<u>\$0</u>	<u>\$2,063,500</u>	<u>\$45,273</u>

**General Revenues**

Property Taxes Levied for:  
 General Purposes  
 Developmental Disabilities  
 Mental Health  
 In-Home Care Levy  
 Children Services  
 911 System Upgrade Levy  
 Permissive Sales Taxes Levied for General Purposes  
 Permissive Motor Vehicle License Taxes  
 Revenue in Lieu of Taxes for General Purposes  
 Lodging Taxes  
 Oil and Gas Agreement Bonus  
 Grants and Entitlements not Restricted to Specific Programs  
 Investment Earnings and Other Interest  
 Contributions from Primary Government  
 Gain on Sale of Capital Assets  
 Other

*Total General Revenues*

Change in Net Position

*Net Position Beginning of Year as Previously Reported*

Restatement - Note 3

*Restated Net Position Beginning of Year*

*Net Position End of Year*

See accompanying notes to the basic financial statements

Net (Expense) Revenue and Changes in Net Position				
Primary Government			Component Units	
Governmental Activities	Business-Type Activities	Total	Belmont County Port Authority	Transportation Improvement District
(\$5,836,755)	\$0	(\$5,836,755)	\$0	\$0
(2,981,216)	0	(2,981,216)	0	0
(14,397,524)	0	(14,397,524)	0	0
382,765	0	382,765	0	0
(15,228,649)	0	(15,228,649)	0	0
(3,316,328)	0	(3,316,328)	0	0
(1,129,649)	0	(1,129,649)	0	0
(307,109)	0	(307,109)	0	0
<u>(42,814,465)</u>	<u>0</u>	<u>(42,814,465)</u>	<u>0</u>	<u>0</u>
0	1,075,515	1,075,515	0	0
0	4,901,873	4,901,873	0	0
<u>0</u>	<u>5,977,388</u>	<u>5,977,388</u>	<u>0</u>	<u>0</u>
<u>(42,814,465)</u>	<u>5,977,388</u>	<u>(36,837,077)</u>	<u>0</u>	<u>0</u>
\$0	\$0	\$0	\$1,828,260	\$0
0	0	0	0	(69,086)
<u>0</u>	<u>0</u>	<u>0</u>	<u>1,828,260</u>	<u>(69,086)</u>
4,801,036	0	4,801,036	0	0
9,285,008	0	9,285,008	0	0
2,409,614	0	2,409,614	0	0
4,389,468	0	4,389,468	0	0
1,298,330	0	1,298,330	0	0
1,654,406	0	1,654,406	0	0
19,509,206	0	19,509,206	0	0
775,389	0	775,389	0	0
385,435	0	385,435	0	0
521,951	0	521,951	0	0
1,240,008	0	1,240,008	301,203	0
1,618,832	0	1,618,832	0	0
5,210,731	314,355	5,525,086	0	0
0	0	0	65,000	0
155,078	0	155,078	0	0
1,237,305	2,500	1,239,805	8,841	0
<u>54,491,797</u>	<u>316,855</u>	<u>54,808,652</u>	<u>375,044</u>	<u>0</u>
<u>11,677,332</u>	<u>6,294,243</u>	<u>17,971,575</u>	<u>2,203,304</u>	<u>(69,086)</u>
152,898,737	38,611,647	191,510,384	1,506,172	755,824
<u>(2,687,647)</u>	<u>(208,108)</u>	<u>(2,895,755)</u>	<u>0</u>	<u>0</u>
<u>150,211,090</u>	<u>38,403,539</u>	<u>188,614,629</u>	<u>1,506,172</u>	<u>755,824</u>
<u>\$161,888,422</u>	<u>\$44,697,782</u>	<u>\$206,586,204</u>	<u>\$3,709,476</u>	<u>\$686,738</u>

**Belmont County, Ohio**  
**Balance Sheet**  
**Governmental Funds**  
**December 31, 2023**

	General	Public Assistance	Developmental Disabilities	In-Home Care Levy
<b><u>Assets</u></b>				
Equity in Pooled Cash and Cash Equivalents	\$24,646,380	\$2,406,147	\$15,687,609	\$9,084,561
Cash and Cash Equivalents in Segregated Accounts	260,636	0	0	0
Investments	0	0	0	0
Accounts Receivable	65,821	0	3,788	0
Accrued Interest Receivable	237,207	0	0	0
Intergovernmental Receivable	1,141,443	584,872	1,019,642	149,314
Permissive Sales Taxes Receivable	4,872,484	0	0	0
Lodging Taxes Receivable	0	0	0	0
Interfund Receivable	0	144,661	0	0
Revenue in Lieu of Taxes Receivable	0	0	0	0
Prepaid Items	249,713	33,980	24,701	14,288
Materials and Supplies Inventory	105,875	43,792	0	11,559
Property Taxes Receivable	5,499,924	0	10,573,347	4,935,879
Permissive Motor Vehicle License Tax Receivable	0	0	0	0
Leases Receivable	0	0	0	0
Loans Receivable	0	0	0	0
Restricted Assets:				
Equity in Pooled Cash and Cash Equivalents	845,368	0	0	0
<i>Total Assets</i>	<u>\$37,924,851</u>	<u>\$3,213,452</u>	<u>\$27,309,087</u>	<u>\$14,195,601</u>
<b><u>Liabilities</u></b>				
Accounts Payable	\$416,850	\$152,577	\$197,713	\$85,393
Accrued Wages and Benefits Payable	602,291	187,551	159,342	81,823
Intergovernmental Payable	344,309	233,949	198,529	37,151
Interfund Payable	5,512	0	0	0
Payroll Withholdings	483,119	0	0	0
Contracts Payable	72,400	0	0	0
Accrued Interest Payable	0	0	0	0
Unearned Revenue	0	0	0	0
Bond Anticipation Notes Payable	0	0	0	0
<i>Total Liabilities</i>	<u>1,924,481</u>	<u>574,077</u>	<u>555,584</u>	<u>204,367</u>
<b><u>Deferred Inflows of Resources</u></b>				
Property Taxes	5,145,351	0	10,108,523	4,667,259
Payment in Lieu of Taxes	0	0	0	0
Leases	0	0	0	0
Unavailable Revenue	2,992,962	0	1,413,751	417,934
<i>Total Deferred Inflows of Resources</i>	<u>8,138,313</u>	<u>0</u>	<u>11,522,274</u>	<u>5,085,193</u>
<b><u>Fund Balances</u></b>				
Nonspendable	1,200,956	77,772	24,701	25,847
Restricted	0	2,561,603	15,206,528	8,880,194
Committed	0	0	0	0
Assigned	6,330,168	0	0	0
Unassigned (Deficit)	20,330,933	0	0	0
<i>Total Fund Balances</i>	<u>27,862,057</u>	<u>2,639,375</u>	<u>15,231,229</u>	<u>8,906,041</u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u>\$37,924,851</u>	<u>\$3,213,452</u>	<u>\$27,309,087</u>	<u>\$14,195,601</u>

See accompanying notes to the basic financial statements

**Belmont County, Ohio**  
**Reconciliation of Total Governmental Fund Balances**  
**to Net Position of Governmental Activities**  
**December 31, 2023**

Local Fiscal Recovery	Other Governmental Funds	Total Governmental Funds
\$9,127,056	\$29,364,980	\$90,316,733
0	0	260,636
2,554,130	0	2,554,130
0	1,047,050	1,116,659
0	0	237,207
0	6,556,716	9,451,987
0	0	4,872,484
0	49,493	49,493
0	0	144,661
0	513,502	513,502
0	18,844	341,526
0	1,109,116	1,270,342
0	6,023,195	27,032,345
0	199,142	199,142
0	68,535	68,535
0	76,754	76,754
0	0	845,368
<u>\$11,681,186</u>	<u>\$45,027,327</u>	<u>\$139,351,504</u>
0	\$1,178,960	\$2,031,493
0	143,260	1,174,267
0	322,781	1,136,719
0	144,661	150,173
0	0	483,119
0	8,472	80,872
0	123,842	123,842
11,114,914	0	11,114,914
0	6,590,000	6,590,000
<u>11,114,914</u>	<u>8,511,976</u>	<u>22,885,399</u>
0	5,682,999	25,604,132
0	513,502	513,502
0	68,535	68,535
0	5,478,667	10,303,314
0	11,743,703	36,489,483
0	1,127,960	2,457,236
566,272	25,783,431	52,998,028
0	2,036,148	2,036,148
0	0	6,330,168
0	(4,175,891)	16,155,042
<u>566,272</u>	<u>24,771,648</u>	<u>79,976,622</u>
<u>\$11,681,186</u>	<u>\$45,027,327</u>	<u>\$139,351,504</u>

<i>Total Governmental Fund Balances</i>	\$79,976,622
<i>Amounts reported for governmental activities on the Statement of Net Position are different because:</i>	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	110,936,645
Other long-term assets are not available to pay for current period expenditures and, therefore, are reported as deferred inflows of resources in the funds.	
Delinquent Property Taxes	1,428,213
Permissive Sales Taxes	1,829,558
Permissive Motor Vehicle License Taxes	66,592
Intergovernmental	5,753,214
Charges for Services	246,078
Opioid Settlement	979,659
Total	10,303,314
Deferred charges on refunding related to the issuance of long-term refunding debt will be amortized over the life of the debt on the Statement of Net Position.	12,733
On the Statement of Net Position, interest is accrued on related debt, whereas, in the governmental funds, interest is reported when due.	(2,407)
Some liabilities are not due and payable in the current period and, therefore, are not reported in the funds.	
General Obligation Bonds	841,600
OPWC Loans	553,546
Financed Purchases	98,494
Leases	581,864
Subscriptions	104,202
Compensated Absences	6,580,815
Total	(8,760,521)
The net OPEB asset and net pension liability are not due and payable in the current period. These assets and liabilities, and their related deferred inflows and outflows of resources, are not reported in the governmental funds.	
Net OPEB Asset	33,619
Deferred Outflows - Pension	21,763,613
Deferred Outflows - OPEB	3,296,365
Net Pension Liability	(53,597,987)
Net OPEB Liability	(1,098,914)
Deferred Inflows - Pension	(582,305)
Deferred Inflows - OPEB	(392,355)
Total	(30,577,964)
<i>Net Position of Governmental Activities</i>	<u>\$161,888,422</u>

**Belmont County, Ohio**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Governmental Funds**  
**For the Year Ended December 31, 2023**

	General	Public Assistance	Developmental Disabilities	In-Home Care Levy
<b>Revenues</b>				
Property Taxes	\$4,819,595	\$0	\$9,338,657	\$4,414,848
Revenue in Lieu of Taxes	0	0	0	0
Lodging Taxes	0	0	0	0
Permissive Sales Taxes	19,550,521	0	0	0
Permissive Motor Vehicle License Taxes	0	0	0	0
Charges for Services	3,166,641	346,238	1,332,785	0
Licenses and Permits	6,433	0	0	0
Fines and Forfeitures	233,506	0	0	0
Intergovernmental	2,397,534	8,206,752	1,921,462	1,365,764
Investment Earnings and Other Interest	4,598,607	0	0	0
Oil and Gas Agreement Bonus	1,240,008	0	0	0
Leases, Rents, and Royalties	2,719,859	0	0	0
Contributions and Donations	3,423	0	0	137,297
Opioid Settlement	0	0	0	0
Other	548,592	161,308	44,608	15,717
<i>Total Revenues</i>	<u>39,284,719</u>	<u>8,714,298</u>	<u>12,637,512</u>	<u>5,933,626</u>
<b>Expenditures</b>				
Current:				
General Government:				
Legislative and Executive	10,721,424	0	0	0
Judicial	4,260,652	0	0	0
Public Safety	13,558,967	0	0	0
Public Works	420,195	0	0	0
Health	652,346	0	12,175,569	5,536,574
Human Services	833,759	8,977,258	0	0
Economic Development and Assistance	0	0	0	0
Other	2,745	0	0	0
Capital Outlay	202,166	113,032	0	33,617
Debt Service:				
Principal Retirement	263,633	14,538	0	15,683
Current Refunding	0	0	0	0
Interest	20,043	5,617	0	1,117
Issuance Costs	0	0	0	0
<i>Total Expenditures</i>	<u>30,935,930</u>	<u>9,110,445</u>	<u>12,175,569</u>	<u>5,586,991</u>
Excess of Revenues Over (Under) Expenditures	<u>8,348,789</u>	<u>(396,147)</u>	<u>461,943</u>	<u>346,635</u>
<b>Other Financing Sources (Uses)</b>				
Sale of Capital Assets	37,120	0	0	0
Inception of Lease	202,166	0	0	33,617
Inception of Financed Purchase	0	113,032	0	0
OPWC Loans Issued	0	0	0	0
Transfers In	0	221,824	0	0
Transfers Out	(2,010,154)	0	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>(1,770,868)</u>	<u>334,856</u>	<u>0</u>	<u>33,617</u>
Net Change in Fund Balances	6,577,921	(61,291)	461,943	380,252
<i>Fund Balance at Beginning of Year</i>	<u>21,284,136</u>	<u>2,700,666</u>	<u>14,769,286</u>	<u>8,525,789</u>
<i>Fund Balance at End of Year</i>	<u>\$27,862,057</u>	<u>\$2,639,375</u>	<u>\$15,231,229</u>	<u>\$8,906,041</u>

See accompanying notes to the basic financial statements



Local Fiscal Recovery	Other Governmental Funds	Total Governmental Funds
\$0	\$5,390,015	\$23,963,115
0	385,435	385,435
0	521,951	521,951
0	0	19,550,521
0	1,044,693	1,044,693
0	2,991,746	7,837,410
0	223,156	229,589
0	798,895	1,032,401
2,008,868	16,269,065	32,169,445
472,349	139,775	5,210,731
0	0	1,240,008
0	12,203	2,732,062
0	57,520	198,240
0	199,181	199,181
0	467,080	1,237,305
<u>2,481,217</u>	<u>28,500,715</u>	<u>97,552,087</u>
8,868	1,166,682	11,896,974
0	886,292	5,146,944
0	1,827,222	15,386,189
0	6,842,530	7,262,725
0	3,001,965	21,366,454
0	5,869,978	15,680,995
2,000,000	1,380,800	3,380,800
0	0	2,745
0	6,756,057	7,104,872
0	171,705	465,559
0	1,000,000	1,000,000
0	278,559	305,336
0	33,341	33,341
<u>2,008,868</u>	<u>29,215,131</u>	<u>89,032,934</u>
<u>472,349</u>	<u>(714,416)</u>	<u>8,519,153</u>
0	357,600	394,720
0	235,680	471,463
0	0	113,032
0	388,252	388,252
0	3,763,340	3,985,164
0	(1,975,010)	(3,985,164)
<u>0</u>	<u>2,769,862</u>	<u>1,367,467</u>
472,349	2,055,446	9,886,620
<u>93,923</u>	<u>22,716,202</u>	<u>70,090,002</u>
<u>\$566,272</u>	<u>\$24,771,648</u>	<u>\$79,976,622</u>

**Belmont County, Ohio**  
**Reconciliation of Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**of Governmental Funds to Statement of Activities**  
**For the Year Ended December 31, 2023**

<i>Net Change in Fund Balances - Total Governmental Funds</i>		\$9,886,620
<b><i>Amounts reported for governmental activities on the Statement of Net Activities are different because:</i></b>		
Governmental funds report capital outlays as expenditures. However, on the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation/amortization expense. This is the amount by which capital asset additions exceeded depreciation/amortization in the current year.		
Capital Asset Additions	6,748,443	
Depreciation/Amortization	<u>(4,202,798)</u>	
Total		2,545,645
Governmental funds only report the disposal of assets of the extent proceeds are received from the sale. In the statement of activities, a gain or loss is reported for each disposal.		
		(239,642)
Revenues on the Statement of Activities that do not provide current financial resources and, therefore, are not reported as revenues in governmental funds.		
Property Taxes	(125,253)	
Permissive Sales Taxes	(41,315)	
Permissive Motor Vehicle License Taxes	(269,304)	
Intergovernmental	318,591	
Charges for Services	4,100	
Opioid Settlement	<u>979,659</u>	
Total		866,478
Issuance of debt is reported as other financing sources in governmental funds, but the issuance increases long-term liabilities on the Statement of Net Position.		
OPWC Loans	(388,252)	
Leases	(471,463)	
Financed Purchases	<u>(113,032)</u>	
Total		(972,747)
Repayments of principal is an expenditure or other financing use in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.		
General Obligation Bonds	131,000	
Current Refunding of Notes	1,000,000	
OPWC Loans	22,780	
Financed Purchases	14,538	
Leases Payable	263,633	
Subscriptions Payable	<u>33,608</u>	
Total		1,465,559
Interest is reported as an expenditure when due in the governmental funds, but is accrued on outstanding debt in the Statement of Activities.		
		349
The deferred charge on refunding is allocated as a reduction of expense in the Statement of Activities over the life of the bonds.		
		(2,122)
Some expenses reported on the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.		
Compensated Absences Payable		(237,960)
Contractually required contributions are reported as expenditures in the governmental funds; however, the Statement of Net Position reports these amounts as deferred outflows.		
Pension	4,234,375	
OPEB	<u>41,091</u>	
Total		4,275,466
Except for amounts reported as deferred inflows/outflows, changes in net pension/OPEB liability (asset) are reported as pension/OPEB expense in the Statement of Activities.		
Pension	(7,713,207)	
OPEB	<u>1,802,893</u>	
Total		<u>(5,910,314)</u>
<i>Net Position of Governmental Activities</i>		<u><u>\$11,677,332</u></u>

*See accompanying notes to the basic financial statements*

**Belmont County, Ohio**  
**Statement of Revenues, Expenditures,**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**General Fund**  
**For the Year Ended December 31, 2023**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b><u>Revenues</u></b>				
Property Taxes	\$4,900,000	\$4,900,000	\$4,835,258	(\$64,742)
Permissive Sales Taxes	16,030,000	16,030,000	19,464,753	3,434,753
Charges for Services	2,317,000	2,502,323	3,210,056	707,733
Licenses and Permits	3,600	3,600	6,433	2,833
Fines and Forfeitures	240,000	240,000	267,999	27,999
Intergovernmental	1,491,000	1,599,413	2,415,706	816,293
Interest	501,000	501,059	2,492,520	1,991,461
Oil and Gas Agreement Bonus	1,500,000	1,500,000	1,240,008	(259,992)
Rent and Royalties	27,000	27,000	2,719,859	2,692,859
Contributions and Donations	0	1,173	3,423	2,250
Other	335,000	413,853	483,156	69,303
<i>Total Revenues</i>	<u>27,344,600</u>	<u>27,718,421</u>	<u>37,139,171</u>	<u>9,420,750</u>
<b><u>Expenditures</u></b>				
Current:				
General Government:				
Legislative and Executive	17,300,937	14,219,864	11,238,501	2,981,363
Judicial	3,073,776	4,078,942	4,297,173	(218,231)
Public Safety	12,282,134	14,698,352	13,704,091	994,261
Public Works	433,572	507,133	425,193	81,940
Health	667,623	794,293	577,561	216,732
Human Services	1,129,045	1,265,289	858,059	407,230
Other	303,502	68,500	2,745	65,755
<i>Total Expenditures</i>	<u>35,190,589</u>	<u>35,632,373</u>	<u>31,103,323</u>	<u>4,529,050</u>
Excess of Revenues Over (Under) Expenditures	<u>(7,845,989)</u>	<u>(7,913,952)</u>	<u>6,035,848</u>	<u>13,949,800</u>
<b><u>Other Financing Sources (Uses)</u></b>				
Sale of Capital Assets	0	36,889	37,120	231
Advances Out	0	(1,322,824)	0	1,322,824
Transfers In	0	31,264	0	(31,264)
Transfers Out	(225,000)	(2,039,169)	(2,010,154)	29,015
<i>Total Other Financing Sources (Uses)</i>	<u>(225,000)</u>	<u>(3,293,840)</u>	<u>(1,973,034)</u>	<u>1,320,806</u>
Net Change in Fund Balance	(8,070,989)	(11,207,792)	4,062,814	15,270,606
<i>Fund Balance at Beginning of Year</i>	18,137,142	18,137,142	18,137,142	0
<i>Prior Year Encumbrances Appropriated</i>	<u>145,587</u>	<u>145,587</u>	<u>145,587</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u>\$10,211,740</u>	<u>\$7,074,937</u>	<u>\$22,345,543</u>	<u>\$15,270,606</u>

See accompanying notes to the basic financial statements

**Belmont County, Ohio**  
**Statement of Revenues, Expenditures,**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Public Assistance Fund**  
**For the Year Ended December 31, 2023**

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	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b><u>Revenues</u></b>				
Charges for Services	\$0	\$201,577	\$201,577	\$0
Intergovernmental	7,700,000	8,612,266	8,250,110	(362,156)
Other	2,138,000	1,953,649	161,308	(1,792,341)
<i>Total Revenues</i>	9,838,000	10,767,492	8,612,995	(2,154,497)
<b><u>Expenditures</u></b>				
Current:				
Human Services	0	8,962,574	8,877,292	85,282
Excess of Revenues Over (Under) Expenditures	9,838,000	1,804,918	(264,297)	(2,069,215)
<b><u>Other Financing Source</u></b>				
Transfers In	200,000	200,000	221,824	21,824
Net Change in Fund Balance	10,038,000	2,004,918	(42,473)	(2,047,391)
<i>Fund Balance at Beginning of Year</i>	2,448,620	2,448,620	2,448,620	0
<i>Fund Balance at End of Year</i>	<u>\$12,486,620</u>	<u>\$4,453,538</u>	<u>\$2,406,147</u>	<u>(\$2,047,391)</u>

*See accompanying notes to the basic financial statements*

**Belmont County, Ohio**  
**Statement of Revenues, Expenditures,**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Developmental Disabilities Fund**  
**For the Year Ended December 31, 2023**

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	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b><u>Revenues</u></b>				
Property Taxes	\$9,300,000	\$9,300,000	\$9,334,688	\$34,688
Charges for Services	1,000,000	1,000,000	1,337,957	337,957
Intergovernmental	300,000	300,000	1,876,261	1,576,261
Other	0	0	44,608	44,608
<i>Total Revenues</i>	10,600,000	10,600,000	12,593,514	1,993,514
<b><u>Expenditures</u></b>				
Current:				
Health	0	4,099,022	12,231,298	(8,132,276)
Net Change in Fund Balance	10,600,000	6,500,978	362,216	(6,138,762)
<i>Fund Balance at Beginning of Year</i>	15,065,092	15,065,092	15,065,092	0
<i>Fund Balance at End of Year</i>	<u>\$25,665,092</u>	<u>\$21,566,070</u>	<u>\$15,427,308</u>	<u>(\$6,138,762)</u>

*See accompanying notes to the basic financial statements*

**Belmont County, Ohio**  
**Statement of Revenues, Expenditures,**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**In-Home Care Levy Fund**  
**For the Year Ended December 31, 2023**

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	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b><u>Revenues</u></b>				
Property Taxes	\$4,550,000	\$4,550,000	\$4,413,084	(\$136,916)
Intergovernmental	0	224,726	1,363,093	1,138,367
Contributions and Donations	0	0	137,297	137,297
Other	0	0	15,717	15,717
<i>Total Revenues</i>	4,550,000	4,774,726	5,929,191	1,154,465
<b><u>Expenditures</u></b>				
Current:				
Health	0	416,450	5,556,582	(5,140,132)
Net Change in Fund Balance	4,550,000	4,358,276	372,609	(3,985,667)
<i>Fund Balance at Beginning of Year</i>	8,609,470	8,609,470	8,609,470	0
<i>Fund Balance at End of Year</i>	<u>\$13,159,470</u>	<u>\$12,967,746</u>	<u>\$8,982,079</u>	<u>(\$3,985,667)</u>

*See accompanying notes to the basic financial statements*

**Belmont County, Ohio**  
**Statement of Revenues, Expenditures,**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Local Fiscal Recovery Fund**  
**For the Year Ended December 31, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b><u>Revenues</u></b>				
Intergovernmental	\$0	\$0	\$100,000	\$100,000
Interest	0	0	517,737	517,737
<i>Total Revenues</i>	0	0	617,737	617,737
<b><u>Expenditures</u></b>				
Current:				
Legislative and Executive	0	12,889	8,868	4,021
Economic Development and Assistance	0	2,000,000	2,000,000	0
<i>Total Expenditures</i>	0	2,012,889	2,008,868	4,021
Net Change in Fund Balance	0	(2,012,889)	(1,391,131)	621,758
<i>Fund Balance at Beginning of Year</i>	13,053,362	13,053,362	13,053,362	0
<i>Fund Balance at End of Year</i>	\$13,053,362	\$11,040,473	\$11,662,231	\$621,758

*See accompanying notes to the basic financial statements*

**Belmont County, Ohio**  
**Statement of Fund Net Position**  
**Enterprise Funds**  
**December 31, 2023**

	Sewer	Water	Total Enterprise
<b><u>Assets</u></b>			
<b>Current Assets:</b>			
Equity in Pooled Cash and Cash Equivalents	\$4,553,679	\$7,212,536	\$11,766,215
Accounts Receivable	26,591	56,598	83,189
Materials and Supplies Inventory	3,084	256,125	259,209
Prepaid Items	2,720	12,302	15,022
Interfund Receivable	0	5,512	5,512
<i>Total Current Assets</i>	<u>4,586,074</u>	<u>7,543,073</u>	<u>12,129,147</u>
<b>Non-Current Assets:</b>			
Restricted Assets:			
Equity in Pooled Cash and Cash Equivalents	1,056,548	2,328,799	3,385,347
Nondepreciable Capital Assets	41,940	2,005,830	2,047,770
Depreciable Capital Assets, Net	21,730,084	64,740,246	86,470,330
<i>Total Non-Current Assets</i>	<u>22,828,572</u>	<u>69,074,875</u>	<u>91,903,447</u>
<i>Total Assets</i>	<u>27,414,646</u>	<u>76,617,948</u>	<u>104,032,594</u>
<b><u>Deferred Outflows of Resources</u></b>			
Deferred Charge on Refunding	126,862	171,301	298,163
Pension	258,369	1,033,475	1,291,844
OPEB	39,644	198,219	237,863
Asset Retirement Obligations	152,662	0	152,662
<i>Total Deferred Outflows of Resources</i>	<u>577,537</u>	<u>1,402,995</u>	<u>1,980,532</u>
<b><u>Liabilities</u></b>			
<b>Current Liabilities:</b>			
Accounts Payable	50,719	175,486	226,205
Accrued Wages and Benefits Payable	16,780	64,016	80,796
Intergovernmental Payable	97,462	29,447	126,909
Contracts Payable	96,217	22,025	118,242
Retainage Payable	0	142,279	142,279
Accrued Interest Payable	93,078	44,820	137,898
Current Portion Compensated Absences Payable	28,384	117,624	146,008
Current Portion OWDA Loan Payable	112,055	10,274	122,329
Current Portion OPWC Loan Payable	21,040	0	21,040
Current Portion Revenue Bonds Payable	164,000	934,400	1,098,400
<i>Total Current Liabilities</i>	<u>679,735</u>	<u>1,540,371</u>	<u>2,220,106</u>
<b>Long-Term Liabilities (Net of Current Portion):</b>			
Refundable Deposits Payable from Restricted Assets	42,097	72,113	114,210
Compensated Absences Payable	34,014	140,957	174,971
OWDA Loans Payable	3,223,233	154,119	3,377,352
OPWC Loans Payable	389,232	0	389,232
Revenue Bonds Payable	8,572,300	42,689,900	51,262,200
Asset Retirement Obligations	480,000	0	480,000
Net Pension Liability	633,640	2,534,561	3,168,201
Net OPEB Liability	13,215	63,886	77,101
<i>Total Long-Term Liabilities</i>	<u>13,387,731</u>	<u>45,655,536</u>	<u>59,043,267</u>
<i>Total Liabilities</i>	<u>14,067,466</u>	<u>47,195,907</u>	<u>61,263,373</u>
<b><u>Deferred Inflows of Resources</u></b>			
Pension	5,128	20,513	25,641
OPEB	4,396	21,934	26,330
<i>Total Deferred Inflows of Resources</i>	<u>9,524</u>	<u>42,447</u>	<u>51,971</u>
<b><u>Net Position</u></b>			
Net Investment in Capital Assets	9,320,809	22,964,380	32,285,189
Restricted for Debt Service	721,822	320,141	1,041,963
Restricted for Replacement and Improvement	199,551	1,749,446	1,948,997
Unrestricted	3,673,011	5,748,622	9,421,633
<i>Total Net Position</i>	<u>\$13,915,193</u>	<u>\$30,782,589</u>	<u>\$44,697,782</u>

See accompanying notes to the basic financial statements



**Belmont County, Ohio**  
**Statement of Revenues, Expenses,**  
**and Changes in Fund Net Position**  
**Enterprise Funds**  
**For the Year Ended December 31, 2023**

	Sewer	Water	Total Enterprise
<b><u>Operating Revenues</u></b>			
Charges for Services	\$3,160,562	\$7,820,220	\$10,980,782
Other Operating Revenues	500	2,000	2,500
<i>Total Revenues</i>	<u>3,161,062</u>	<u>7,822,220</u>	<u>10,983,282</u>
<b><u>Operating Expenses</u></b>			
Personal Services	600,435	2,532,866	3,133,301
Materials and Supplies	131,216	901,269	1,032,485
Contractual Services	1,727,165	350,156	2,077,321
Depreciation	335,682	1,264,789	1,600,471
<i>Total Operating Expenses</i>	<u>2,794,498</u>	<u>5,049,080</u>	<u>7,843,578</u>
Operating Income	<u>366,564</u>	<u>2,773,140</u>	<u>3,139,704</u>
<b><u>Non-Operating Revenues (Expenses)</u></b>			
Investment Earnings	84,621	229,734	314,355
Interest	<u>(233,754)</u>	<u>(590,028)</u>	<u>(823,782)</u>
<i>Total Non-Operating Revenues (Expenses)</i>	<u>(149,133)</u>	<u>(360,294)</u>	<u>(509,427)</u>
Income Before Contributions	217,431	2,412,846	2,630,277
<i>Capital Contributions</i>	<u>943,205</u>	<u>2,720,761</u>	<u>3,663,966</u>
Change in Net Position	<u>1,160,636</u>	<u>5,133,607</u>	<u>6,294,243</u>
<i>Net Position at Beginning of Year as Previously Reported</i>	12,804,503	25,807,144	38,611,647
Restatement - Note 3	<u>(49,946)</u>	<u>(158,162)</u>	<u>(208,108)</u>
<i>Net Position at Beginning of Year - Restated (Note 3)</i>	<u>12,754,557</u>	<u>25,648,982</u>	<u>38,403,539</u>
<i>Net Position at End of Year</i>	<u><u>\$13,915,193</u></u>	<u><u>\$30,782,589</u></u>	<u><u>\$44,697,782</u></u>

See accompanying notes to the basic financial statements

**Belmont County, Ohio**  
**Statement of Cash Flows**  
**Enterprise Funds**  
**For the Year Ended December 31, 2023**

	Sewer	Water	Total Enterprise
<i>Increase (Decrease) in Cash and Cash Equivalents</i>			
<b><u>Cash Flows from Operating Activities</u></b>			
Cash Received from Customers	\$3,189,542	\$7,825,339	\$11,014,881
Cash Payments for Employee Services and Benefits	(594,951)	(2,465,511)	(3,060,462)
Cash Payments for Goods and Services	(1,831,667)	(1,347,964)	(3,179,631)
Utility Deposits Received	7,275	14,700	21,975
Utility Deposits Paid	(6,652)	(13,383)	(20,035)
Other Operating Revenues	500	2,000	2,500
<i>Net Cash Provided by Operating Activities</i>	<u>764,047</u>	<u>4,015,181</u>	<u>4,779,228</u>
<b><u>Cash Flows from Capital and Related Financing Activities</u></b>			
Payments for Capital Acquisitions	(1,155,623)	(4,689,609)	(5,845,232)
Tap-In Fees	32,198	116,960	149,158
Capital Grants	911,007	2,603,801	3,514,808
Proceeds from OWDA Loans	182,997	0	182,997
Principal Paid on Revenue Bonds	(160,600)	(923,100)	(1,083,700)
Principal Paid on OWDA Loans	(294,070)	(10,274)	(304,344)
Principal Paid on OPWC Loan	(21,040)	0	(21,040)
Interest Paid on Debt	(221,166)	(556,716)	(777,882)
<i>Net Cash Used for Capital and Related Financing Activities</i>	<u>(726,297)</u>	<u>(3,458,938)</u>	<u>(4,185,235)</u>
<b><u>Cash Flows from Investing Activities</u></b>			
Investment Earnings	84,621	229,734	314,355
<i>Net Increase in Cash and Cash Equivalents</i>	122,371	785,977	908,348
<i>Cash and Cash Equivalents at Beginning of Year</i>	<u>5,487,856</u>	<u>8,755,358</u>	<u>14,243,214</u>
<i>Cash and Cash Equivalents at End of Year</i>	<u>\$5,610,227</u>	<u>\$9,541,335</u>	<u>\$15,151,562</u>

(Continued)

**Belmont County, Ohio**  
**Statement of Cash Flows (Continued)**  
**Enterprise Funds**  
**For the Year Ended December 31, 2023**

	Sewer	Water	Total Enterprise
<i>Reconciliation of Operating Income to Net Cash Provided by Operating Activities</i>			
Operating Income	\$366,564	\$2,773,140	\$3,139,704
<b>Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities</b>			
Depreciation	335,682	1,264,789	1,600,471
Changes in Assets, Deferred Outflows of Resources, Liabilities, and Deferred Inflows of Resources:			
Decrease in Accounts Receivable	28,980	5,079	34,059
Increase in Materials and Supplies Inventory	(444)	(63,460)	(63,904)
Decrease in Prepaid Items	500	1,207	1,707
Decrease in Interfund Receivable	0	40	40
Decrease in Deferred Outflows of Resources - Asset Retirement Obligations	10,833	0	10,833
Decrease in Deferred Outflows of Resources - Pension	113,796	455,185	568,981
Decrease in Deferred Outflows of Resources - OPEB	28,163	139,186	167,349
Increase (Decrease) in Accounts Payable	9,423	(30,645)	(21,222)
Increase (Decrease) in Accrued Wages and Benefits Payable	351	(1,315)	(964)
Increase in Intergovernmental Payable	9,529	5,309	14,838
Increase (Decrease) in Compensated Absences	(17,953)	4,135	(13,818)
Increase in Refundable Deposits	623	1,317	1,940
Increase in Net Pension Liability	22,351	89,405	111,756
Decrease in Net OPEB Liability	(253)	(1,703)	(1,956)
Decrease in Deferred Inflows of Resources - Pension	(93,965)	(375,863)	(469,828)
Decrease in Deferred Inflows of Resources - OPEB	(50,133)	(250,625)	(300,758)
<i>Total Adjustments</i>	397,483	1,242,041	1,639,524
<i>Net Cash Provided by Operating Activities</i>	\$764,047	\$4,015,181	\$4,779,228

**Non-Cash Activity:**

The Sewer Fund had a prior year accrual of contracts payable for capital assets in the amount of \$445,406.  
The Sewer Fund had a prior year accrual of retainage payable for capital assets in the amount of \$410,172.  
The Sewer Fund has contracts payable for capital assets in the amount of \$96,217.  
The Water Fund had a prior year accrual of contracts payable for capital assets in the amount of \$842,150.  
The Water Fund had a prior year accrual of retainage payable for capital assets in the amount of \$8,104.  
The Water Fund has contracts payable for capital assets in the amount of \$22,025.  
The Water Fund has retainage payable for capital assets in the amount of \$142,279.

*See accompanying notes to the basic financial statements*

**Belmont County, Ohio**  
**Statement of Fiduciary Net Position**  
**Custodial Funds**  
**December 31, 2023**

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**Assets**

Equity in Pooled Cash and Cash Equivalents	\$11,163,789
Cash and Cash Equivalents in Segregated Accounts	570,016
Receivables:	
Property Taxes	88,703,433
Accounts	6,026,576
Intergovernmental	<u>3,525,009</u>
<i>Total Assets</i>	<u>109,988,823</u>

**Liabilities**

Intergovernmental Payable	<u>5,038,383</u>
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**Deferred Inflows of Resources**

Property Taxes	<u>83,667,997</u>
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**Net Position**

Restricted for Individuals, Organizations, and Other Governments	<u><u>\$21,282,443</u></u>
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*See accompanying notes to the basic financial statements*

**Belmont County, Ohio**  
**Statement of Changes in Fiduciary Net Position**  
**Custodial Funds**  
**For the Year Ended December 31, 2023**

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**Additions**

Intergovernmental	\$8,821,718
Amounts Received as Fiscal Agent	16,054,706
Licenses, Permits and Fees for Other Governments	13,838,135
Fines and Forfeitures for Other Governments	1,421,649
Amounts Collected for Individuals	705,615
Property Tax Collections for Other Governments	77,150,212
Special Assessment Collections for Other Governments	727,722

<i>Total Additions</i>	118,719,757
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**Deductions**

Distributions to the State of Ohio	379,328
Distributions of State Funds to Other Governments	8,821,718
Property Tax Distributions to Other Governments	77,700,195
Distributions to Individuals	976,503
Distributions as Fiscal Agent	18,751,250
Licenses and Permits and Fees Distributions to Other Governments	13,746,579
Fines and Forfeitures Distributions to Other Governments	1,382,304
Special Assessment Distributions to Other Governments	655,763

<i>Total Deductions</i>	122,413,640
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Increase in Fiduciary Net Position	(3,693,883)
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<i>Net Position Beginning of Year</i>	24,976,326
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<i>Net Position End of Year</i>	\$21,282,443
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*See accompanying notes to the basic financial statements*

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**Belmont County, Ohio**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2023**

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**NOTE 1 - REPORTING ENTITY AND BASIS OF PRESENTATION**

Belmont County, Ohio (the County), was created September 7, 1801, by Governor Arthur St. Clair. The ninth county formed in the Northwest Territory, the County is composed of sixteen townships, seven fire districts, two cities, and fourteen villages, with three of these villages overlapping into other counties. The County is governed by a board of three commissioners elected by the voters. Other elected officials that manage various segments of the County's operations are the County Auditor, County Treasurer, Recorder, Clerk of Courts, Coroner, Engineer, Prosecuting Attorney, Sheriff, three Common Pleas Court Judges, and three County Court Judges.

Although the elected officials manage the internal operations of their respective departments, the County Commissioners authorize expenditures as well as serve as the budget and taxing authority, contracting body and the chief administrator of public services for the County, including each of these departments.

***Reporting Entity***

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

The primary government consists of all funds, departments, boards, and agencies that are not legally separate from the County. For Belmont County, this includes the Board of Developmental Disabilities, the Belmont County Water and Sewer Districts, the Law Library Resource Board, and all departments and activities that are directly operated by the elected County officials.

Component units are legally separate organizations for which the County is financially accountable. The County is financially accountable for an organization if the County appoints a voting majority of the organization's governing board and (1) the County is able to significantly influence the programs or services performed or provided by the organization; or (2) the County is legally entitled to or can otherwise access the organization's resources; the County is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the County is obligated for the debt of the organization. Component units may also include organizations for which the County approves the budget, the issuance of debt or the levying of taxes and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government.

The component unit column in the basic financial statements identifies the financial data of the County's component units, the Belmont County Port Authority and the Transportation Improvement District. They are discretely reported in a separate column to emphasize that they are legally separate from the County.

The Belmont County Port Authority (Authority) is a body politic and corporate organized under the laws of the State of Ohio. The Authority is governed by a nine member board of directors appointed by the Belmont County Board of County Commissioners. The nine member board of directors elects a chairperson, vice-chairperson, secretary and treasurer. The chairperson presides over all meetings and appoints committee members from the Authority board as he deems necessary. The Authority board may employ a director and other staff it deems necessary. The Authority was created to promote economic growth and development in the County. The Authority derives its revenues from contributions from Belmont County and from grants. Belmont County serves as fiscal agent for the Authority.

The County may impose its will on the Authority and the relationship between the primary government and the organization is such that exclusion would cause the reporting entity's financial statements to be misleading. The Port Authority also presents a financial burden to the County. Separately issued financial statements can be obtained from the Authority.

**Belmont County, Ohio**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2023**

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The Transportation Improvement District (T.I.D.) is a body politic and corporate, created for the purpose of financing, constructing, maintaining, repairing, and operating selected transportation projects. The T.I.D. was specifically formed under the auspices of House Bill 154, and Ohio Revised Code Chapter 5540, as amended, and created by action of the Board of County Commissioners of Belmont County on December 19, 2007. The T.I.D. is governed by a Board of Directors that acts as the authoritative and legislative body of the entity. The Board is composed of five members, with all voting members appointed by a majority vote of the Board of Commissioners.

The Board of Directors appoints a Chairman, who presides at all meetings and is the chief officer of the T.I.D. The Chairman has the authority to sign all contracts, releases, notes, bonds, and other instruments and documents to be executed on behalf of the T.I.D. The Chairman is the chief officer of the T.I.D. for the purpose of civil process and is authorized to accept such services on behalf of the T.I.D. The Chairman performs such other duties and has such authority as may be provided from time to time by the Board. The County may impose its will on the T.I.D. and the relationship between the primary government and the organization is such that exclusion would cause the reporting entity's financial statements to be misleading. Separately issued financial statements can be obtained from the Transportation Improvement District.

The following potential component units have been excluded from the County's financial statements because the County is not financially accountable for these organizations and no financial benefit/burden relationship exists:

*Belmont County Agricultural Society*  
*Belmont County Memorial Park Cemetery*  
*Belmont-Harrison Vocational School District*  
*Belmont College*

As the custodian of public funds, the County Treasurer invests all public monies held on deposit in the County treasury. In the case of the separate agencies, boards, and commissions listed below, the County serves as fiscal agent, but is not financially accountable for their operations. Accordingly, the activity of the following districts and agencies is presented as custodial funds within the County's financial statements:

*Belmont Soil and Water Conservation District* is statutorily created as a separate and distinct political subdivision of the State. The five supervisors of the Soil and Water Conservation District are elected officials authorized to contract and sue on behalf of the District. The Supervisors adopt their own budget, authorize District expenditures, hire and fire staff, and do not rely on the County to finance deficits.

*Belmont County District Board of Health* is governed by the Board of Health which oversees the operation of the health district and is elected by a regional advisory council composed of township trustees and mayors of participating municipalities. The Board adopts its own budget, which is approved by the County Budget Commission as a ministerial function, hires and fires its own staff, and operates autonomously from the County. Funding is based on a rate per taxable valuation, along with State and Federal grants applied for by the District.

*Local Emergency Planning Commission (LEPC)* is statutorily created as a separate and distinct political subdivision of the State. Its members are appointed by the Emergency Response Commission. The Commission adopts its own budget, authorizes expenditures, hires and fires staff, and operates autonomously from the County. The activity of the LEPC is reported to the Emergency Response Commission.



**Belmont County, Ohio**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2023**

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The *Belmont Harrison Juvenile District (District)* has been identified as a joint venture of Belmont County. Additional information on the joint venture is presented in Note 23.

The County is involved with the following organizations which are defined as jointly governed organizations. Additional financial information concerning the jointly governed organizations is presented in Note 24.

*Belmont, Harrison, and Monroe Counties Cluster*  
*Bel-O-Mar Regional Council*  
*Mental Health and Recovery Board*  
*Oakview Juvenile Residential Center*  
*Area Office on Aging*  
*Ohio Mid-Eastern Governments Association*  
*Jefferson-Belmont Regional Solid Waste Authority*  
*Belmont County Family and Children First Council*  
*Eastern Ohio Correction Center*  
*Buckeye Hills Resource Conservation and Development Council*  
*Belmont, Carroll, Harrison, and Jefferson Counties Council of Governments*  
*Mid-East Ohio Regional Council of Governments*  
*Belmont County Major Crime Unit*

The County is associated with the following organizations which are defined as related organizations. Additional information concerning the related organizations is presented in Note 25.

*Belmont Metropolitan Housing Authority*  
*Park Districts*  
*The Belmont County Regional Airport Authority*  
*Memorial Park District of the City of St. Clairsville and Richland Township*  
*Belmont County District Library*

The County is associated with the following organizations which are public entity pools. Additional information concerning the pools is presented in Note 26.

*County Risk Sharing Authority, Inc. (CORSA)*  
*County Commissioners Association of Ohio (CCAO) Workers' Compensation Group Retrospective Rating Program (Program)*

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the County have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The most significant of the County's accounting policies are described below.

***Basis of Presentation***

The County's basic financial statements consist of government-wide statements, including a Statement of Net Position and a Statement of Activities, and fund financial statements which provide a more detailed level of financial information.

**Belmont County, Ohio**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2023**

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**Government-wide Financial Statements** The Statement of Net Position and the Statement of Activities display information about the County as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. The statements distinguish between those activities of the County that are governmental and those that are considered business-type activities. The Statement of Net Position presents the financial condition of the governmental and business-type activities of the County at year-end. The Statement of Activities presents a comparison between direct expenses and program revenues for each program or function of the County's governmental activities and for the business-type activities of the County. Direct expenses are those that are specifically associated with a service, program, or department and therefore clearly identifiable to a particular function. The policy of the County is to not allocate indirect expenses to functions in the Statement of Activities. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the County, 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 County.

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

**Fund Accounting**

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

**Governmental Funds** Governmental funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and deferred outflows of resources and liabilities and deferred inflows of resources is reported as fund balance. The following are the County's major governmental funds:

**General Fund** The General Fund accounts for and reports all financial resources except those required to be accounted for in another fund. The General Fund balance is available to the County for any purpose provided it is expended or transferred according to the general laws of Ohio.

**Public Assistance Fund** The Public Assistance Fund accounts for various Federal and State grants as well as transfers from the General Fund restricted to providing public assistance to general relief recipients and to paying their providers of medical assistance and certain public social services.

**Developmental Disabilities Fund** The Developmental Disabilities Fund accounts for revenue from tax levies, and Federal, State and local monies restricted to providing services to the developmentally disabled citizens of the County.

**Belmont County, Ohio**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2023**

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***In-Home Care Levy Fund*** In-Home Care Levy Fund accounts for revenue derived from a County levy restricted to providing transportation, nutrition and in-home services to elderly residents who are frail and/or handicapped.

***Local Fiscal Recovery Fund*** The Local Fiscal Recovery Fund accounts for Federal monies from the Coronavirus State and Local Fiscal Recovery Funds program, a part of the American Rescue Plan Act of 2021, restricted to support the County's response to and recovery from the COVID-19 public health emergency.

***Proprietary Funds*** Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position and cash flows.

***Enterprise Funds*** Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services. The following are the County's major enterprise funds:

***Sewer Fund*** The Sewer Fund accounts for sanitary sewer services provided to individuals and commercial users. The costs of providing these services are financed primarily through user charges. The Sewer Fund has its own facilities and rate schedule.

***Water Fund*** The Water Fund accounts for the distribution of treated water to individuals and commercial users. The costs of providing these services are financed primarily through user charges. The Water Fund has its own facilities and rate schedule.

***Fiduciary Funds*** Fiduciary fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private-purpose trust funds, and custodial funds. Trust funds are distinguished from custodial funds by the existence of a trust agreement or equivalent arrangement that has certain characteristics. The County does not have any trust funds. Custodial funds are used to report fiduciary activities that are not required to be reported in a trust fund.

The County's fiduciary funds are custodial funds. Custodial funds are used to account for assets held by the County as fiscal agent for the Board of Health and other districts and entities; for various taxes, assessments, fines and fees collected for the benefit of and distributed to other governments; for State shared resources received from the State and distributed to other local governments, and for various fines and fees collected and distributed through the courts for the benefit of others.

***Measurement Focus***

**Government-wide Financial Statements** The government-wide financial statements are prepared using the economic resources measurement focus. All assets, deferred outflows of resources, liabilities, and deferred inflows of resources associated with the operation of the County are included on the Statement of Net Position. The Statement of Activities presents increases (e.g., revenues) and decreases (e.g., expenses) in total net position.

**Fund Financial Statements** All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures, and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

**Belmont County, Ohio**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2023**

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Like the government-wide statements, all proprietary and fiduciary funds are accounted for on a flow of economic resources measurement focus. All assets and deferred outflows of resources and all liabilities and deferred inflows of resources associated with the operation of these funds are included on the Statement of Net Position. In fiduciary funds, a liability to the beneficiaries of fiduciary activity is recognized when an event has occurred that compels the government to disburse fiduciary resources. Fiduciary fund liabilities other than those to beneficiaries are recognized using the economic resources measurement focus.

For proprietary funds, the Statement of Revenues, Expenses, and Changes in Fund Net Position presents increases (i.e., revenues) and decreases (i.e., expenses) in total net position. Proprietary funds also present a Statement of Cash Flows which provides information about how the County finances and meets the cash flow needs of its proprietary activities.

Fiduciary funds present a Statement of Changes in Fiduciary Net Position which reports additions to and deductions from custodial funds.

***Basis of Accounting***

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Proprietary and fiduciary funds also use the accrual basis of accounting. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, in the recording of deferred inflows/outflows of resources, and in the presentation of expenses versus expenditures.

***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. On a modified accrual basis, revenue is recorded in the year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the County, available means expected to be received within sixty days of year-end.

Non-exchange transactions, in which the County receives value without directly giving equal value in return, include sales taxes, property taxes, revenue in lieu of taxes, grants, entitlements, and contributions and donations. On an accrual basis, revenue from sales taxes is recognized in the period in which the taxable sale takes place. Revenue from property taxes is recognized in the year for which the taxes are levied (See Note 7). Revenue from grants, entitlements, and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted; matching requirements, in which the County must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the County on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at year-end: sales tax (See Note 8), Federal and State grants and subsidies, State-levied locally shared taxes (including motor vehicle license fees and gasoline taxes), and charges for services (See Note 9).

Unearned revenue represents amounts under the accrual and modified accrual basis of accounting for which assets recognition criteria have been met, but for which revenue recognition criteria have not yet been met because such amounts have not yet been earned. The County recognizes unearned revenue for grant resources transmitted before eligibility requirements are met.

**Belmont County, Ohio**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2023**

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***Deferred Outflows/Inflows of Resources*** In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources, represents a consumption of net assets that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the County, deferred outflows of resources are reported on the government-wide statement of net position for deferred charge on refunding, asset retirement obligations, pension and OPEB. The deferred charge on refunding represents the difference between the reacquisition price (funds required to refund the old debt) and the net carrying amount of the old debt. The deferred charge on refunding is amortized over the life of the old or new debt, whichever is shorter, using the effective interest method. The deferred outflows of resources related to asset retirement obligations is originally measured at the amount of the corresponding liability. This amount is expensed in a systematic and rational manner over the tangible asset's useful life. The deferred outflows of resources related to pension and OPEB are explained in Notes 14 and 15.

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represents an acquisition of net assets that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the County, deferred inflows of resources include property taxes, payment in lieu of taxes, pension, OPEB, leases and unavailable revenue. Property taxes and payment in lieu of taxes represent amounts for which there is an enforceable legal claim as of December 31, 2023, but which were levied to finance year 2024 operations. These amounts have been recorded as deferred inflow on both the government-wide statement of net position and the government fund financial statements. The deferred inflow for leases is related to leases receivable and is being recognized as lease revenue in a systematic and rational manner over the term of the lease. Unavailable revenue is reported only on the governmental funds balance sheet, and represents receivables which will not be collected within the available period. For the County, unavailable revenue includes delinquent property taxes, sales taxes, permissive motor vehicle license taxes, intergovernmental grants, charges for services, and opioid settlement. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. The details of these unavailable revenues are identified on the Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities found on page 23. Deferred inflows of resources related to pension and OPEB plans are reported on the government-wide statement of net position (See Notes 14 and 15).

***Expenses/Expenditures*** On the accrual basis of accounting, expenses are recognized at the time they are incurred.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation and amortization, are not recognized in governmental funds.

***Pensions/Other Postemployment Benefits (OPEB)***

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

**Belmont County, Ohio**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2023**

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***Budgetary Process***

All funds, except custodial funds, are legally required to be budgeted and appropriated. For reporting purposes, various custodial funds, utilized for internal control purposes, have been combined with the General Fund and the Motor Vehicle and Gasoline Tax Fund. These custodial funds are not required to be budgeted and appropriated. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriations resolution, all of which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amount the County Commissioners may appropriate. The appropriations resolution is the County Commissioners' authorization to spend resources and sets annual limits on expenditures plus encumbrances at the level of control selected by the County Commissioners. The legal level of control has been established by County Commissioners at the object level within each fund, program, and department. Any budgetary modifications at this level may only be made by resolution of the County Commissioners.

The certificate of estimated resources may be amended during the year if projected increases or decreases in revenue are identified by the County Auditor. The amounts reported as the original budgeted amounts on the budgetary statements reflect the amounts of estimated resources when the original appropriations were adopted. The amounts reported as the final budgeted amounts on the budgetary statements reflect the amounts on the final amended certificate of estimated resources issued during 2023 upon which the final appropriations were passed.

The appropriations resolution is subject to amendment throughout the year with the restriction that appropriations cannot exceed estimated resources. The amounts reported as the original budgeted amounts reflect the first appropriation resolution for that fund that covered the entire year, including amounts automatically carried forward from prior years. During 2023, only the General Fund's original appropriations were legally adopted. The amounts reported as the final budgeted amounts represent the final appropriation amounts passed by the County Commissioners during the year, as well as amount deemed appropriated by Ohio Revised Code.

***Cash, Cash Equivalents, and Investments***

Cash balances of the County's funds, except cash held by a fiscal agent, or held in segregated accounts, are pooled and invested in short-term investments in order to provide improved cash management. Interest in the pool is presented as "Equity in Pooled Cash and Cash Equivalents."

Various departments within the County have segregated bank accounts for monies held separate from the County's central bank account. These accounts are presented as "Cash and Cash Equivalents in Segregated Accounts" since they are not required to be deposited with the County Treasurer. See Note 6 for additional details.

During 2023, investments were limited to money market mutual funds, negotiable certificates of deposit, commercial paper, municipal securities, corporate notes, U. S. Agency Securities, U. S. Treasury Notes, and STAR Ohio. Except for nonparticipating investment contracts, investments are reported at fair value which is based on quoted market prices.

Investments of the cash management pool and investments with original maturities of three months or less at the time they are purchased are presented on the financial statements as cash equivalents. The County reports the change in fair value of investments. The calculation of realized gains/losses is independent of the calculation of the change in the fair value of investments.

**Belmont County, Ohio**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2023**

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

For 2023, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, 24 hours advance notice for deposits and withdrawals of \$100 million or more is appreciated. STAR Ohio reserves the right to limit the transaction to \$250 million per day.

Under existing Ohio statutes, all investment earnings accrue to the General Fund unless statutorily required to be credited to a specific fund. Investment earnings/interest revenue credited to the general fund during 2023 amounted to \$4,598,607 which includes \$3,395,949 assigned from other County funds.

***Restricted Assets***

Assets are reported as restricted when limitations on their use change the nature or normal understanding of the availability of the asset. Such constraints are either externally imposed by creditors, contributors, grantors, or laws of other governments, or imposed by law through constitutional provisions. Restricted assets have been reported for cash held by the County for unclaimed monies, customer deposits, and as required by the County's revenue bond covenants.

***Receivables and Payables***

Receivables and payables are recorded on the County's financial statements to the extent that the amounts are determined material and substantiated not only by supporting documentation, but also, by a reasonable, systematic method of determining their existence, completeness, valuation, and in the case of receivables, collectability. Using these criteria, the County has elected not to record child support arrearages. These amounts, while potentially significant, are not considered measurable, and because collections are often significantly in arrears, the County is unable to determine a reasonable value.

***Inventory***

Inventories are presented at cost on a first-in, first-out basis and are expended/expensed when used.

***Prepaid Items***

Payments made to vendors for services that will benefit periods beyond December 31, 2023, are recorded as prepaid items using the consumption method by recording a current asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed.

**Belmont County, Ohio**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2023**

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***Capital Assets***

General capital assets are those assets not specifically related to activities reported in the proprietary fund. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide Statement of Net Position but are not reported in the fund financial statements. Capital assets utilized by the enterprise funds are reported both in the business-type activities column of the government-wide Statement of Net Position and in the respective funds.

All capital assets (except for intangible right-to-use lease assets and subscription assets which are discussed below) are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their acquisition values as of the date received. The County was able to estimate the historical cost for the initial reporting of infrastructure by back trending (i.e., estimating the current replacement cost of the infrastructure to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year). The County maintains a capitalization threshold of \$10,000. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not.

The County also maintains a capitalization threshold of ten thousand dollars for infrastructure. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not. All infrastructure of the County has been reported, including infrastructure acquired prior to December 31, 1980.

All reported capital assets are depreciated except for land, land improvements and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the County's historical records of necessary improvements and replacement. Depreciation is computed using the straight-line method over the following useful lives:

Description	Estimated Useful Lives
Buildings and Improvements	10 - 60 Years
Furniture, Fixtures, Machinery, and Equipment	5 - 40 Years
Infrastructure	40 - 100 Years
Vehicles	5 - 25 Years
Intangible Right to Use Lease/Subscription Assets	2 - 5 Years

The County is reporting intangible right to use assets related to lease assets and subscription assets. The lease assets include buildings and equipment and represent nonfinancial assets which are being utilized for a period of time through leases from another entity. Subscription assets represent intangible right to use assets related to the use of another party's IT software. These intangible right to use assets are being amortized in a systematic and rational manner over the shorter of the lease term or the useful life of the underlying asset.

***Interfund Balances***

On fund financial statements, receivables and payables resulting from short term and long-term interfund loans or interfund services provided and used are classified as "interfund receivables/payables." These amounts are eliminated in the governmental and business-type activities columns of the Statement of Net Position, except for any net residual amounts due between governmental and business-type activities, which are presented as internal balances.



**Belmont County, Ohio**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2023**

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***Compensated Absences***

For the County, compensated absences includes leave for which employees may receive cash payments when the leave is used for time off or receive cash payments for unused leave upon termination of employment. These payments could occur during employment or upon termination of employment. Compensated absences generally do not have a set payment schedule. The County does not offer noncash settlements.

Liabilities should be recognized for leave that has not been used if the leave is attributable to services already rendered, the leave accumulates and the leave is more likely than not to be used for time off or otherwise paid in cash. For the County, this leave includes sick, compensatory, and vacation time. However, the County also has certain compensated absences that are dependent upon the occurrence of a sporadic events that affects a relatively small proportion of employees. A liability for these types of leave is recognized when the leave commences. For the County this type of leave includes parental leave, military leave, and jury duty. Holiday leave taken on a specific date, not at the discretion of the employee is recognized as a liability when used. The liability for compensated absences includes salary related payments.

Liabilities for compensated absences are recognized in financial statements prepared using the economic resources measurement focus for leave that has not been used and leave that has been used but not yet paid or settled.

The amount of compensated absences recognized as expenditures in financial statements prepared using the current financial resources measurement focus include the amount that normally would be liquidated with expendable available financial resources.

***Accrued Liabilities and Long-Term Obligations***

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements, and all payables, accrued liabilities and long-term obligations payable from proprietary funds are reported on the proprietary fund financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of the funds. However, claims and judgements and compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current year. Net pension/OPEB liability should be recognized in the governmental funds to the extent that benefit payments are due and payable and the pension/OPEB plan's fiduciary net position is not sufficient for payment of those benefits. Bonds, leases, subscriptions payable and long-term loans and notes are recognized as a liability on the governmental fund financial statements when due.

***Issuance Costs***

Issuance costs are expensed in the funds in the period the debt obligations are issued.

**Belmont County, Ohio**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2023**

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***Deferred Charge on Refunding***

On the government-wide financial statements, the difference between the reacquisition price (funds required to refund the old debt) and the net carrying amount of the old debt, the difference on the refunding, is being amortized as a component of interest expense. The deferred amount is amortized over the life of the old or new debt, whichever is shorter, using the effective interest method and is presented as deferred outflows/inflows of resources on the Statement of Net Position.

***Leases***

The County serves as both lessee and lessor in various noncancellable leases which are accounted for as follows:

***Lessee*** At the commencement of a lease, the County initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life. Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

***Lessor*** At the commencement of a lease, the County initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

The County is reporting Subscription-Based Information Technology Arrangements (SBITAs) for various noncancellable IT software contracts. At the commencement of the subscription term, the County initially measures the subscription liability at the present value of payments expected to be made during the subscription term. Subsequently, the subscription liability is reduced by the principal portion of the subscription payments made. The subscription asset is initially measured as the initial amount of the subscription liability, adjusted for subscription payments made at the commencement of the subscription term, plus certain initial implementation costs. Subsequently, the subscription asset is amortized in a systematic and rational manner over the shorter of the subscription term or the useful life of the underlying IT asset. Subscription assets are reported with other capital assets and subscription payables are reported with long-term debt on the statement of net position.

***Fund Balance***

Fund balance is divided into five classifications based primarily on the extent to which the County is bound to observe constraints imposed upon the use of the resources in 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” includes items that are not expected to be converted to cash.

**Belmont County, Ohio**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2023**

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

Enabling legislation authorizes the County to assess, levy, charge, or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation. Legal enforceability means that the County can be compelled by an external party, such as citizens, public interest groups, or the judiciary to use resources created by enabling legislation only for the purposes specific by the legislation.

**Committed:** The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by a formal action (resolution) of the County Commissioners. Those committed amounts cannot be used for any other purpose unless the Commission 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 County for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. These amounts are assigned by the County Commissioners. In the General Fund, assigned amounts represent intended uses established by the County Commissioners or a County official delegated that authority by resolution or by State Statute. State Statute authorizes the Commissioners to assign fund balance for encumbrances provided such amounts have been lawfully appropriated. The amount assigned in the General Fund also includes the amount for which fiscal year 2024 appropriations exceeded estimated resources.

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

***Net Position***

Net position represents the difference between all other elements in a statement of financial position. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through external restrictions imposed by creditors, grantors or laws or regulations of other governments. The County applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available. Restricted net position for pension and OPEB plans would represent the corresponding restricted asset amounts held in trust by the pension and OPEB plans for future benefits.

**Belmont County, Ohio**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2023**

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***Operating Revenues and Expenses***

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the County, these revenues are charges for services for wastewater treatment and the sale of water. Operating expenses are necessary costs incurred to provide the goods or services that are the primary activity of the fund. Revenues and expenses not meeting these definitions are reported as non-operating.

***Capital Contributions***

Contributions of capital arise from outside contributions of capital assets, tap in fees to the extent they exceed the cost of the connection to the system, or from grants or outside contributions of resources restricted to capital acquisition and construction.

***Internal Activity***

Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues. Transfers between governmental activities are eliminated on the governmental wide financial statements.

Internal allocations of overhead expenses from one function to another or within the same function are eliminated on the Statement of Activities. Payments for interfund services provided and used are not eliminated.

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser 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. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

***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 may differ from those estimates.

**NOTE 3 - CHANGE IN ACCOUNTING PRINCIPLES/RESTATEMENT OF FUND BALANCE**

***Change in Accounting Principles***

For 2023, the County implemented Governmental Accounting Standards Board (GASB) No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, GASB Statement No. 99, *Omnibus 2022*, GASB Statement No. 100, *Accounting Changes and Error Corrections* and GASB Statement No. 101, *Compensated Absences*.

GASB 94 improves financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). This Statement also provides guidance for accounting and financial reporting for availability payment arrangements (APAs). The County did not have any arrangements that met the GASB 94 definition of a PPP or an APA.

**Belmont County, Ohio**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2023**

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GASB 96 provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). These changes were incorporated in the County's 2023 financial statements. The County recognized \$367,835 in subscriptions payable at January 1, 2023 which was offset by the subscription asset.

GASB 99 addresses various issues including items related to leases, PPPs, and SBITAs. The requirements related to PPPs and SBITAs were incorporated with the corresponding GASB 94 and GASB 96 changes identified above.

GASB 100 will improve the clarity of the accounting and financial reporting requirements for accounting changes and error corrections, which will result in greater consistency in application in practice. In turn, more understandable, reliable, relevant, consistent, and comparable information will be provided to financial statement users for making decisions or assessing accountability. In addition, the display and note disclosure requirements will result in more consistent, decision useful, understandable, and comprehensive information for users about accounting changes and error corrections. The implementation of the GASB pronouncement did not have any impact on beginning net position or fund balance.

GASB 101 will result in a liability for compensated absences that more appropriately reflects when a government incurs an obligation. In addition, the model can be applied consistently to any type of compensated absence and will eliminate potential comparability issues between governments that offer different types of leave. The effects of implementing the GASB pronouncement is shown on the table on the following page.

For 2023, the County also implemented the guidance in GASB's Implementation Guide No. 2021-1, Implementation Guidance Update—2021 (other than question 5.1).

***Restatement of Fund Balance/Net Position***

For the County, GASB 101 increased the liability and the cumulative effects of compensated absence related expense on net position as shown on the following table.

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**Belmont County, Ohio**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2023**

	12/31/2022 As Previously Reported	Change in Accounting Principles GASB 101	12/31/2022 As Restated
<b>Government-Wide</b>			
Governmental Activities	\$152,898,737	(\$2,687,647)	\$150,211,090
Business-Type Activities	38,611,647	(208,108)	38,403,539
<b>Total Primary Government</b>	<b>\$191,510,384</b>	<b>(\$2,895,755)</b>	<b>\$188,614,629</b>
<b>Component Units</b>			
Belmont County Port Authority Transportation Improvement District	\$1,506,172	\$0	\$1,506,172
	755,824	0	755,824
<b>Total Component Units</b>	<b>\$2,261,996</b>	<b>\$0</b>	<b>\$2,261,996</b>
<b>Governmental Funds</b>			
Major Funds:			
General	\$21,284,136	\$0	\$21,284,136
Public Assistance	2,700,666	0	2,700,666
Developmental Disabilities	14,769,286	0	14,769,286
In-Home Care Levy	8,525,789	0	8,525,789
Local Fiscal Recovery	93,923	0	93,923
Other Governmental Funds	22,716,202	0	22,716,202
<b>Total Governmental Funds</b>	<b>\$70,090,002</b>	<b>\$0</b>	<b>\$70,090,002</b>
<b>Proprietary Funds</b>			
Major Funds:			
Sewer	\$12,804,503	(\$49,946)	\$12,754,557
Water	25,807,144	(158,162)	25,648,982
<b>Total Proprietary Funds</b>	<b>\$38,611,647</b>	<b>(\$208,108)</b>	<b>\$38,403,539</b>
<b>Fiduciary Funds</b>			
Custodial Funds	\$24,976,326	\$0	\$24,976,326

**NOTE 4 - BUDGETARY BASIS OF ACCOUNTING**

While reporting financial position, results of operations and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law and described above is founded on accounting for certain transactions on a basis of cash receipts, disbursements, appropriations, and encumbrances.

The Statements of Revenues, Expenditures, and Changes in Fund Balance Budget (Non GAAP Basis) and Actual for the General and Major Special Revenue Funds are presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and the GAAP basis are as follows:

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures and transfers-out are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).

**Belmont County, Ohio**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2023**

3. Outstanding year-end encumbrances are treated as expenditures (budget basis) rather than restricted, committed, or unassigned fund balance (GAAP basis).
4. Unrecorded cash, unrecorded interest, and segregated cash accounts represent amounts received but not included on the budgetary statement, but reported on the operating statement prepared using GAAP. The reconciled difference between the beginning and end of the year for these items are reflected in the following table as unrecorded cash.
5. Cash that is held by custodial funds on behalf of County funds represent amounts not included on the budgetary statement that are allocated and reported in the appropriate County fund on a GAAP basis.
6. The investment market value adjustment is the amount recorded to bring investments to market value on the balance sheet (GAAP basis) that is not recorded on the budgetary (Cash basis).

Adjustments necessary to convert the results of operations at the end of the year on the Budget basis to the GAAP basis are as follows:

Net Change in Fund Balances  
General and Major Special Revenue Funds

	General	Public Assistance	Developmental Disabilities	In-Home Care Levy	Local Fiscal Recovery
GAAP Basis	\$6,577,921	(\$61,291)	\$461,943	\$380,252	\$472,349
Revenue Accruals	(493,157)	(214,335)	55,495	(33,617)	(1,908,868)
Beginning Unreported Cash	524,551	0	0	26,577	0
Ending Unreported Cash	(716,909)	0	(95,525)	(29,248)	0
Beginning Fair Value Adjustment	(2,698,090)	0	0	0	64,343
Ending Fair Value Adjustment	1,020,228	0	0	0	(18,955)
Beginning Custodial Fund Allocation	2,985,830	0	160,808	71,470	0
Ending Custodial Fund Allocation	(3,328,390)	0	(164,776)	(73,234)	0
Expenditure Accruals	572,599	233,153	(55,729)	30,409	0
Encumbrances	(381,769)	0	0	0	0
Budget Basis	<u>\$4,062,814</u>	<u>(\$42,473)</u>	<u>\$362,216</u>	<u>\$372,609</u>	<u>(\$1,391,131)</u>

**NOTE 5 - ACCOUNTABILITY AND COMPLIANCE**

***Accountability***

The Debt Service Fund, and the Tax Equivalent Debt Service Fund had a deficit fund balances as of December 31, 2023 in the amounts of (\$2,372,338) and (\$1,803,553), respectively. These deficits are the result of the recognition of payables in accordance with generally accepted accounting principles as well as bond anticipation notes that are reflected as fund liabilities. The General Fund provides transfers to cover deficit balances; however, this is done when cash is needed rather than when accruals occur.

**Belmont County, Ohio**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2023**

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***Compliance***

Contrary to Section 5705.41, Revised Code, the following funds had expenditures plus encumbrances significantly in excess of appropriations due to the County not passing an original appropriation resolution:

Developmental Disabilities Fund	\$8,132,276
In-Home Care Levy Fund	5,140,132
Motor Vehicle and Gasoline Tax Fund	3,546,520
Water Fund	3,482,203

The County will more closely monitor budgetary procedures pertaining to violations of this nature in the future.

**NOTE 6 - DEPOSITS AND INVESTMENTS**

Monies held by the County are classified by State Statute into two categories. Active monies are public monies determined to be necessary to meet current demands upon the County treasury. Active monies must be maintained either as cash in the County treasury, in commercial accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

1. United States Treasury bills, bonds, notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States, or any book entry, zero-coupon United States treasury security that is a direct obligation of the United States;
2. Bonds, notes, debentures, or any other obligations or security issued by any federal government custodial or instrumentality including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation and Government National Mortgage Association. All federal custodial securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of this state or the political subdivisions of this state, provided the bonds or other obligations of political subdivisions mature within ten years from the date of settlement;
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts, in eligible institutions pursuant to ORC sections 135.32;
6. No-load money market mutual funds rated in the highest category at the time of purchase by at least one nationally recognized statistical rating organization or consisting exclusively of obligations described in (1) or (2) above; commercial paper as described in ORC section 135.143 (6); and repurchase agreements secured by such obligations, provided these investments are made only through eligible institutions;
7. The State Treasurer's investment pool (STAR Ohio);



**Belmont County, Ohio**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2023**

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8. Securities lending agreements in which the County lends securities and the eligible institution agrees to simultaneously exchange either securities or cash, equal value for equal value, within certain limitations;
9. Up to forty percent of the County's average portfolio, if training requirements have been met in either of the following:
  - a. Commercial paper notes in entities incorporated under the laws of Ohio, or any other State, that have assets exceeding five hundred million dollars, which are rated in the highest classification established by two nationally recognized standard rating services, which do not exceed ten percent of the value of the outstanding commercial paper of the issuing corporation, which mature within 270 days after purchase, and the investment in commercial paper notes of a single issuer shall not exceed the aggregate five percent of interim monies available for investment at the time of purchase.
  - b. Bankers acceptances of banks that are insured by the federal deposit insurance corporation and that mature not later than 180 days after purchase.
10. Up to fifteen percent of the County's average portfolio in notes issued by U.S. corporations or by depository institutions doing business under authority granted by the U.S. or any state provided the notes are rated in the three highest categories by at least two nationally recognized standard rating services at the time of purchase and the notes mature not later than three years after purchase;
11. A current unpaid or delinquent tax line of credit, provided certain conditions are met related to a County land reutilization corporation organized under ORC Chapter 1724; and,
12. Up to two percent of the County's average portfolio in debt interests rated at the time of purchase in the three highest categories by two nationally recognized standard rating services and issued by foreign nations diplomatically recognized by the United States government, subject to certain limitations. All interest and principal shall be denominated and payable in United States funds.

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

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

***Deposits***

***Custodial credit risk*** for deposits is the risk that in the event of a bank failure, the County will not be able to recover deposits or collateral securities that are in the possession of an outside party. At December 31, 2023, \$10,206,917 of the County's total bank balance of \$43,147,980 was exposed to custodial credit risk because those deposits were uninsured and collateralized with securities held by the pledging financial institution.

**Belmont County, Ohio**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2023**

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The County has no deposit policy for custodial risk beyond the requirements of State statute. Ohio law requires that deposits either be insured or be protected by:

Eligible securities pledged to the County and deposited with a qualified trustee by the financial institution as security for repayment whose market value at all times shall be at least 105 percent of the deposits being secured; or

Participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution. OPCS requires the total market value of the securities pledged to be 102 percent of the deposits being secured or a rate set by the Treasurer of State.

***Cash on Hand***

At year end, the County had \$27,921 in undeposited cash on hand which is included on the financial statements of the County as part of Equity in Pooled Cash and Cash Equivalents.

***Investments***

Investments are reported at fair value. As of December 31, 2023, the County had the following investments:

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**Belmont County, Ohio**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2023**

Measurement/Investment	Measurement Amount	Maturity	Standard & Poor's Rating	Percent of Total Investments
<b>Net Asset Value Per Share</b>				
STAR Ohio	\$17,311,738	46.4 days	AAAm	21.97%
<b>Fair Value - Level One Inputs</b>				
Money Market Mutual Fund	1,235,855	Less than one year	N/A	1.57%
<b>Fair Value - Level Two Inputs</b>				
Commerical Paper	7,849,028	Less than one year	A-1	9.96%
Municipal Securities	338,908	Less than one year	A+	0.43%
Municipal Securities	239,820	Less than three years	AAA	0.30%
Negotiable Certificates of Deposit	2,049,802	Less than one year	N/A	2.60%
Negotiable Certificates of Deposit	1,592,445	Less than two years	N/A	2.02%
Negotiable Certificates of Deposit	282,081	Less than three years	N/A	0.36%
Negotiable Certificates of Deposit	824,208	Less than four years	N/A	1.05%
Negotiable Certificates of Deposit	1,693,987	Less than five years	N/A	2.15%
Corporate Notes	1,415,078	Less than three years	AA+	1.80%
Corporate Notes	207,652	Less than four years	AA+	0.26%
US Agency Securities	4,939,537	Less than one year	AA+	6.27%
US Agency Securities	7,608,121	Less than two years	AA+	9.65%
US Agency Securities	10,899,962	Less than three years	AA+	13.83%
US Agency Securities	2,537,827	Less than four years	AA+	3.22%
US Agency Securities	2,460,574	Less than five years	AA+	3.12%
US Treasury Notes	5,835,923	Less than one year	AA+	7.40%
US Treasury Notes	2,020,340	Less than two years	AA+	2.56%
US Treasury Notes	2,644,584	Less than three years	AA+	3.36%
US Treasury Notes	3,229,654	Less than four years	AA+	4.10%
US Treasury Notes	1,596,117	Less than five years	AA+	2.03%
Total Fair Value - Level Two Inputs	60,265,648			
Total Investments	\$78,813,241			100.00%

The County 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. The above chart identifies the County's recurring fair value measurements as of December 31, 2023. The money market mutual fund is measured at fair value and is valued using quoted market prices (Level 1 inputs). The County's remaining investments measured at fair value are valued using methodologies that incorporate market inputs such as benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers and reference data including market research publications. Market indicators and industry and economic events are also monitored, which could require the need to acquire further market data. (Level 2 inputs).

**Interest Rate Risk** The County has no investment policy that addresses interest rate risk. State Statute requires that an investment mature within five years from the date of purchase, unless matched to a specific obligation or debt of the County, and that an investment must be purchased with the expectation that it will be held to maturity.

**Belmont County, Ohio**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2023**

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**Credit Risk** The credit ratings for the County’s securities are listed above. Ohio Law requires that STAR Ohio maintain the highest rating provided by at least one nationally recognized statistical rating organization. The County has no investment policy that would further limit its investment choices.

**Concentration of Credit Risk** The County places no limit on the amount that may be invested in any one issuer. The percentage of total investments is listed in the table above.

**NOTE 7 - PROPERTY TAXES**

Property taxes include amounts levied against all real, public utility, and tangible personal property (used in business) located in the County. Property tax revenue received during 2023 for real and public utility property taxes represents collections of 2022 taxes.

2023 real property taxes were levied after October 1, 2023, on the assessed value as of January 1, 2023, the lien date. Assessed values are established by the State Law at 35 percent of appraised market value. 2023 real property taxes are collected in and intended to finance 2024.

Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State Statute permits later payment dates to be established.

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 25 percent of true value. 2023 public utility property taxes which became a lien December 31, 2022, are levied after October 1, 2023, and are collected in 2024 with real property taxes.

The full tax rate for all County operations for the year ended December 31, 2023, was \$15.05 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2023 property tax receipts were based are as follows:

Real Property	\$1,772,745,670
Public Utility Personal Property	<u>633,751,920</u>
Total Assessed Property Value	<u><u>\$2,406,497,590</u></u>

The County Treasurer collects property taxes on behalf of all taxing districts in the County. The County Auditor periodically remits to the taxing districts their portions of the taxes collected. The collection and distribution of taxes for all subdivisions within the County, excluding the County itself, is accounted for through custodial funds. The amount of the County’s tax collections is accounted for within the applicable funds. Property tax receivable represents real and public utility taxes and outstanding delinquencies which are measurable as of December 31, 2023, and for which there is an enforceable legal claim. In the General Fund, Developmental Disabilities Fund, In-Home Care Levy Fund, Mental Health Fund, Children Services Fund, and the 911 System Upgrade Levy Fund, the portion of the receivable not levied to finance 2023 operations has been offset by deferred inflows of resources – property taxes. On the accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue while on the modified basis the revenue has been reported as deferred inflows of resources – unavailable revenue.

**Belmont County, Ohio**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2023**

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**NOTE 8 - PERMISSIVE SALES AND USE TAX**

On April 10, 1985, the County Commissioners adopted a resolution which imposed a one-half of one percent permissive sales tax upon every retail sale made in Belmont County, except motor vehicle sales, as set forth in Sections 5739.02 and 5739.021 of the Ohio Revised Code to provide additional revenue for the County's General Fund. The resolution was passed as an emergency measure, and the tax became effective May 1, 1985, and expired on December 31, 1990. On October 10, 1990, the County Commissioners adopted a resolution imposing a one percent permissive sales tax, for a continuing period of time, upon every retail sale made in Belmont County, except sales of motor vehicles, and on storage, use or consumption in the County of tangible personal property, including automobiles, not subject to the sales tax, as set forth in Section 5739.021 of the Ohio Revised Code. The collections of the one percent tax became effective January 1, 1991.

On November 8, 1994, the residents of Belmont County passed a one-half of one percent increase in the permissive sales tax to fund a 911 emergency telephone system for the County, for a five year period commencing January 1, 1995 and expiring December 31, 1999. This resolution increased the total permissive sales tax rate to one and one-half percent upon every retail sale made in Belmont County, except sales of motor vehicles, and on storage, use or consumption in the County of tangible personal property, including automobiles, not subject to sales tax, pursuant to Sections 5739.023, 5739.026(A)(6), and Chapter 1548 of the Ohio Revised Code.

On October 28, 1999, the County Commissioners adopted a resolution to provide for the levy of a one-half of one percent sales tax to be levied beginning January 1, 2000, for a continuing period of time to provide additional revenue for the County's General Fund upon every retail sale made in Belmont County, except sales of motor vehicles, and on the storage, use, or consumption in the County of tangible personal property, including automobiles, not subject to sales tax, pursuant to Sections 5739.023, 5739.026, and Chapter 1548 of the Ohio Revised Code. This one-half of one percent replaced the existing one-half of one percent sales tax levied for the 911 emergency telephone system that expired on December 31, 1999, keeping the total permissive sales tax rate at one and one-half percent. On April 23, 1986 and July 15, 1992, the County Commissioners adopted resolutions to allocate \$250,000 per year of the total sales tax collections to the Belmont County Engineer for road paving projects, and increased this total to \$500,000 through a resolution passed on February 4, 2004, with the increase to be effective for 2004 and thereafter, and is subject to the availability of revenue and is subject to the discretion of the Commission. No allocation was made to the Engineer for road paving projects during 2023.

Vendor collections of the permissive sales tax are paid to the State Treasurer by the twenty-third day of the month following collection. The State Tax Commissioner certifies to the Office of Budget and Management the amount of the tax to be returned to the County. The Tax Commissioner's certification must be made within forty-five days after the end of each month. The Tax Commissioner shall then, on or before the twentieth day of the month in which certification is made, provide for payment to the County. Proceeds of the tax are credited to the General Fund and if allocated, to the Road and Bridge Special Revenue Fund.

**NOTE 9 – RECEIVABLES**

Receivables at December 31, 2023, consisted of property taxes, revenue in lieu of taxes receivable, lodging taxes, permissive sales taxes, permissive motor vehicle license, leases, loans, accounts (which include billed and unbilled charges services and Opioid settlement monies), interest, and intergovernmental receivables arising from grants, entitlements, leases and shared revenues. Management believes all receivables are fully collectible within one year, except for leases, and those noted as follows. Delinquent accounts receivable may be certified and collected as a special assessment, subject to foreclosure for nonpayment.

**Belmont County, Ohio**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2023**

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Loans receivable represent low interest loans for a development project granted to eligible County businesses under the federal Community Development Block Grant program. The loans have an annual interest rate of three percent and are to be repaid over a period of ten years. Principal, in the amount of \$11,227, was repaid during 2023. Of the loans receivable, in the amount of \$76,754, \$11,685 is due in one year.

Delinquent property taxes deemed collectible by the County Auditor and recorded as a receivable in the amount of \$1,428,213 may not be collected within one year.

A summary of the principal items of intergovernmental receivables follows:

<u>Governmental Activities:</u>	<u>Amount</u>
Indigent Fee Reimbursement	\$192,110
Poundage	16,024
DRETAC/Real Estate Assessment	126,237
Public Assistance Fund Grants	584,872
Child Support Enforcement Agency Grants	74,704
Children Services Fund Grants	427,226
Board of Elections Grants	133,718
Juvenile Court Fund Grants	82,601
Homestead/Rollback, SB3, and HB66 Reimbursements	647,971
Motor Vehicle License and Gasoline Tax	3,566,866
Permanent Improvement Fund Grants	669,620
Casino Tax Revenue	455,688
CDBG Grants	990,538
Local Government Funding	160,836
Law Enforcement Fund Grants	548,433
Developmental Disabilities Services to Other County Boards	105,327
Developmental Disabilities Fund Grants	669,216
	<hr/>
Total Intergovernmental Receivables	<u>\$9,451,987</u>

***OneOhio Opioid Settlement Monies***

During 2021, Ohio reached an agreement with the three largest distributors of opioids. Subsequently, settlements have been reached with other distributors. As contingencies related to timing and measurement are resolved, a receivable will be reported in accompanying financial statements as a part of accounts receivable. As a participating subdivision, the County reported \$984,924 as an accounts receivable related to opioid settlement monies in the OneOhio Opioid Settlement Special Revenue Fund in the accompanying financial statements. Collections of these settlement monies are expected to extend through 2038 with \$111,966 expected to be collected in 2024.

***Leases Receivable***

The County is reporting leases receivable of \$68,535 in the Other Nonmajor Governmental Funds (Emergency 911 Special Revenue Fund) at December 31, 2023. These amounts represent the discounted future lease payments. This discount is being amortized using the interest method. For 2023, the County recognized lease revenue of \$12,203 and interest revenue of \$845 in the Other Nonmajor Governmental Funds (Emergency 911 Special Revenue Fund) related to lease payments received. These lease revenue amounts exclude short-term leases.

The County has a lease agreement associated with its 911 tower for cell phone service for the terms as follows:

**Belmont County, Ohio**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2023**

Company	Lease Commencement Date	Years	Lease Ending Date	Payment Method
Verizon	1997	32	2029	Monthly

A summary of future lease amounts receivable is as follows:

Year	Emergency 911	
	Principal	Interest
2024	\$12,341	\$708
2025	12,480	568
2026	12,621	427
2027	12,764	284
2028	12,908	140
2029	5,421	15
	<u>\$68,535</u>	<u>\$2,142</u>

***Payment In Lieu of Taxes***

***Business Development*** On December 31, 2015, the Belmont County Commissioners passed a resolution creating a tax increment financing arrangement (TIF), pursuant to ORC Sections 5709.77 through 5709.80, and particularly, Section 5709.78(A), thereof, under which the County would abate real property taxes on 100 percent of the increase in the value of each separate parcel in the TIF area, and require the owner of each such parcels to make payments in lieu of taxes to the County in an amount equal to the taxes so abated for a maximum period of thirty years. The TIF area is within the territorial boundaries of the St. Clairsville-Richland City School District and the Belmont-Harrison Vocational School District and therefore, Sections 5709.78(C) of the TIF Statutes and ORC Section 5709.83 require that a notice be given to, and consent be obtained from, the School Districts prior to implementing the TIF. Both School Districts passed resolutions approving the TIF agreement and compensation payments. As of December 31, 2023 a receivable in the amount of \$513,502 was recognized, with \$57,815 reported as an intergovernmental payable.

**NOTE 10 - TAX ABATEMENTS**

As of December 31, 2023, the County provides tax abatements through an Enterprise Zone Tax Abatement Program. Pursuant to Ohio Revised Code Chapter 5709, the County established an Enterprise Zone to provide property tax abatements to encourage economic development. Abatements are obtained through application by the property owner, including proof that the improvements have been made, as well as a pledge of an agreed upon level of job creation. Abatements are granted for 60 percent of the additional property tax resulting from the increase in assessed value as a result of the improvement for a period of ten years. The amount of the abatement is deducted from the recipient's tax bill. There are no provisions for recapturing the abated taxes. For 2023, the assessed valuation of property was \$3,141,940 reduced by the Enterprise Zone Tax Abatements to \$1,425,380, resulting in a reduction of property tax revenue for the County in the amount of \$21,859.

**Belmont County, Ohio**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2023**

**NOTE 11 - CAPITAL ASSETS**

Capital asset activity for the year ended December 31, 2023 was as follows:

	Balance 1/1/2023	Additions	Reductions	Balance 12/31/2023
<b>Governmental Activities</b>				
<b><i>Nondepreciable Capital Assets</i></b>				
Land	\$2,570,859	\$0	\$0	\$2,570,859
Land Improvements	17,871,711	0	0	17,871,711
Construction in Progress	0	1,308,924	0	1,308,924
<b><i>Total Nondepreciable Capital Assets</i></b>	<b>20,442,570</b>	<b>1,308,924</b>	<b>0</b>	<b>21,751,494</b>
<b><i>Depreciable Capital Assets</i></b>				
<b><i>Tangible Assets</i></b>				
Land Improvements	0	53,865	0	53,865
Buildings and Improvements	59,538,875	292,646	(128,200)	59,703,321
Furniture, Fixtures, Machinery and Equipment	12,247,604	785,550	0	13,033,154
Infrastructure	73,459,855	2,627,394	(207,084)	75,880,165
Vehicles	10,281,721	1,208,601	(113,902)	11,376,420
<b><i>Total Tangible Assets</i></b>	<b>155,528,055</b>	<b>4,968,056</b>	<b>(449,186)</b>	<b>160,046,925</b>
<b><i>Intangible Right to Use</i></b>				
<b><i>Lease Assets</i></b>				
Intangible Right to Use - Buildings and Improvements	167,779	269,297	(11,927)	425,149
Intangible Right to Use - Machinery and Equipment	47,512	202,166	(47,512)	202,166
<b><i>Total Lease Assets</i></b>	<b>215,291</b>	<b>471,463</b>	<b>(59,439)</b>	<b>627,315</b>
<b><i>Subscription Assets</i></b>				
Intangible Right to Use - Software	367,835	0	0	367,835
<b><i>Total Intangible Assets</i></b>	<b>583,126</b>	<b>471,463</b>	<b>(59,439)</b>	<b>995,150</b>
<b><i>Total Depreciable Capital Assets</i></b>	<b>156,111,181</b>	<b>5,439,519</b>	<b>(508,625)</b>	<b>161,042,075</b>
<b><i>Less Accumulated Depreciation/Amortization</i></b>				
<b><i>Depreciation</i></b>				
Land Improvements	0	(1,683)	0	(1,683)
Buildings and Improvements	(21,879,247)	(1,229,378)	77,042	(23,031,583)
Furniture, Fixtures, Machinery and Equipment	(7,195,496)	(657,511)	0	(7,853,007)
Infrastructure	(32,161,429)	(1,481,268)	78,114	(33,564,583)
Vehicles	(6,625,516)	(550,975)	54,388	(7,122,103)
<b><i>Total Depreciation</i></b>	<b>(67,861,688)</b>	<b>(3,920,815)</b>	<b>209,544</b>	<b>(71,572,959)</b>
<b><i>Intangible Right to Use</i></b>				
<b><i>Lease Assets</i></b>				
Intangible Right to Use - Buildings and Improvements	(25,787)	(39,100)	11,927	(52,960)
Intangible Right to Use - Machinery and Equipment	(35,634)	(58,965)	47,512	(47,087)
<b><i>Total Lease Assets</i></b>	<b>(61,421)</b>	<b>(98,065)</b>	<b>59,439</b>	<b>(100,047)</b>
<b><i>Subscription Assets</i></b>				
Intangible Right to Use - Software	0	(183,918)	0	(183,918)
<b><i>Total Intangible Assets</i></b>	<b>(61,421)</b>	<b>(281,983)</b>	<b>59,439</b>	<b>(283,965)</b>
<b><i>Total Accumulated Depreciation/Amortization</i></b>	<b>(67,923,109)</b>	<b>(4,202,798)</b>	<b>268,983</b>	<b>(71,856,924)</b>
<b><i>Total Depreciable Capital Assets, Net</i></b>	<b>88,188,072</b>	<b>1,236,721</b>	<b>(239,642)</b>	<b>89,185,151</b>
<b><i>Governmental Activities Capital Assets, Net</i></b>	<b>\$108,630,642</b>	<b>\$2,545,645</b>	<b>(\$239,642)</b>	<b>\$110,936,645</b>



**Belmont County, Ohio**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2023**

Depreciation/amortization expense was charged to governmental activities as follows:

<b>Governmental Activities:</b>	<u>Depreciation</u>	<u>Amortization</u>	<u>Total</u>
General Government:			
Legislative and Executive	\$634,624	\$242,883	\$877,507
Judicial	113,919	0	113,919
Public Safety	759,954	23,027	782,981
Public Works	1,744,992	0	1,744,992
Health	544,962	16,073	561,035
Human Services	122,364	0	122,364
<b>Total Depreciation/Amortization Expense</b>	<b><u>\$3,920,815</u></b>	<b><u>\$281,983</u></b>	<b><u>\$4,202,798</u></b>

	<u>Balance 1/1/2023</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 12/31/2023</u>
<b>Business-Type Activities:</b>				
Non Depreciable Capital Assets:				
Land	\$2,050,770	\$0	(\$3,000)	\$2,047,770
Construction in Progress	55,375,361	0	(55,375,361)	0
<b>Total Non Depreciable Capital Assets</b>	<b><u>57,426,131</u></b>	<b><u>0</u></b>	<b><u>(55,378,361)</u></b>	<b><u>2,047,770</u></b>
Depreciable Capital Assets:				
Land Improvements	0	12,730	0	12,730
Buildings and Improvements	16,278,107	16,260,000	0	32,538,107
Furniture, Fixtures, Machinery and Equipment	1,350,126	7,508,035	0	8,858,161
Infrastructure	45,653,502	35,994,517	0	81,648,019
Vehicles	1,130,254	0	(48,836)	1,081,418
<b>Total Depreciable Capital Assets</b>	<b><u>64,411,989</u></b>	<b><u>59,775,282</u></b>	<b><u>(48,836)</u></b>	<b><u>124,138,435</u></b>
Accumulated Depreciation:				
Land Improvements	0	(80)	0	(80)
Buildings and Improvements	(7,365,924)	(289,197)	0	(7,655,121)
Furniture, Fixtures, Machinery and Equipment	(798,759)	(96,168)	0	(894,927)
Infrastructure	(27,159,362)	(1,117,311)	0	(28,276,673)
Vehicles	(795,425)	(82,987)	37,108	(841,304)
<b>Total Accumulated Depreciation</b>	<b><u>(36,119,470)</u></b>	<b><u>(1,585,743)</u></b>	<b><u>37,108</u></b>	<b><u>(37,668,105)</u></b>
<b>Total Depreciable Capital Assets, Net</b>	<b><u>28,292,519</u></b>	<b><u>58,189,539</u></b>	<b><u>(11,728)</u></b>	<b><u>86,470,330</u></b>
<b>Business-Type Capital Assets, Net</b>	<b><u>\$85,718,650</u></b>	<b><u>\$58,189,539</u></b>	<b><u>(\$55,390,089)</u></b>	<b><u>\$88,518,100</u></b>

Losses on disposal of capital assets for the Sewer Fund and the Water Fund in the amounts of \$11,728 and \$3,000 were netted with depreciation.

**Belmont County, Ohio**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2023**

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**NOTE 12 - ASSET RETIREMENT OBLIGATIONS**

The Governmental Accounting Standard Board's (GASB) Statement No. 83, Certain Asset Retirement Obligations, provides guidance related to asset retirement obligations (AROs). An ARO is a legally enforceable liability associated with the retirement of a tangible capital asset. Ohio Revised Code Section 6111.44 requires the County to submit any changes to their sewerage system to the Ohio EPA for approval. Through this review process, the County would be responsible to address any public safety issues associated with their waste water treatment facilities. These public safety issues would include removing/filling any tankage, cleaning/removing certain equipment, and backfilling certain exposed areas. This asset retirement obligation (ARO) of \$480,000 associated with the County wastewater treatment facilities, and related infrastructure, were estimated by the County's Director of Water and Sewer Operations. The estimated remaining useful life of these facilities is approximately 28 years.

**NOTE 13 - RISK MANAGEMENT**

The County is exposed to various risks of loss related to torts; theft of, damage to or destruction of assets; errors and omissions; employee injuries; and natural disasters. By contracting with the County Risk Sharing Authority, Inc. (CORSA) for liability, property, and crime insurance, the County has addressed these various types of risk.

CORSA, a non-profit corporation sponsored by the County Commissioners Association of Ohio, was created to provide affordable liability, property, casualty and crime insurance coverage for its members. CORSA was established May 12, 1987 (See Note 26).

Under the CORSA program, the County has the following coverage:

<u>Type of Coverage</u>	<u>Amount</u>	
<i>Liability:</i>		
General	\$1,000,000	Each Occurrence
Law Enforcement	1,000,000	Each Occurrence
Auto	1,000,000	Each Occurrence
Errors and Omissions	1,000,000	Each Occurrence
Excess Liability	5,000,000	Each Occurrence
<i>Uninsured / Underinsured</i>		
Motorists	250,000	
Jail Doctor Coverage	1,000,000	
Cyber Liability	1,000,000	Each Occurrence
Attorney Disciplinary	25,000	Each Occurrence
<i>Property:</i>		
Property	220,556,506	Replacement Cost Value
Equipment Breakdown	100,000,000	Replacement Cost Value
Crime	1,000,000	
Contractor's Equipment	Replacement Cost	

*(Continued)*

**Belmont County, Ohio**  
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<u>Type of Coverage (Continued)</u>	<u>Amount</u>	
<i>Property (Continued):</i>		
Property in Transit	\$100,000	Each Occurrence
Extra Expense Business Interruption	2,500,000	Each Occurrence
Flood Damage	125,000,000	Each Occurrence
Earthquake Damage	125,000,000	Each Occurrence
Valuable Papers	2,500,000	Each Occurrence
Unintentional Omissions	250,000	Each Occurrence
Auto Physical Damage	Actual Cash Value	
<i>Crime:</i>		
Employee Dishonesty	1,000,000	Each Occurrence
Money and Securities	1,000,000	Each Occurrence
Depositor's Forgery	1,000,000	Each Occurrence
Money Orders and Counterfeit	1,000,000	Each Occurrence
Computer Fraud	500,000	Each Occurrence

The deductible on the above coverage for each occurrence is \$2,500.

The amount of settlements has not exceeded coverage in any of the past three years. Also, the limits have not been lowered significantly in the past year. With the exception of workers' compensation, all insurance is held with CORSA. The County pays all elected official bonds by State Statute.

The County participates in the workers' compensation program provided by the State of Ohio. For 2023, the County participated in the County Commissioners Association of Ohio (CCAO) Workers' Compensation Group Retrospective Rating Program (Program), a shared risk pool. (See Note 26). The Program is intended to achieve lower workers' compensation rates while establishing safer working conditions and environments for the participants. The participating counties continue to pay their own individual premiums and have the opportunity to receive retrospective premium adjustments based upon the combined performance of the group. Depending on that performance, the participating employers can receive either a premium refund or assessment. Employers will pay experience – or base rated premium under the same terms as if they were not in a retro group. The total premium for the entire group is the standard premium of the group. The standard premium serves as the benchmark that is adjusted up and down retroactively. In order to allocate the savings derived by formation of the Program, the Program's executive committee annually calculates the group-retrospective premium based on developed incurred claim losses for the whole group. The new premium is compared the standard premium. If the retrospective premium is lower than the standard premium, a refund will be distributed to the employers of the group. If the retrospective premium is higher, an assessment will be charged to each participant.

Participation in the Program is limited to counties that can meet the Program's selection criteria. The firm of Comp Management, Inc. provides administrative, cost control and actuarial services to the Program. Each year, the County pays an enrollment fee to the Program to cover the costs of administering the program.

The County may withdraw from the Program if written notice is provided sixty days prior to the prescribed application deadline of the Ohio Bureau of Workers' Compensation. However, the participant is not relieved of the obligation to pay any amounts owed to the Program prior to withdrawal.

**Belmont County, Ohio**  
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**NOTE 14 – DEFINED BENEFIT PENSION PLANS**

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

***Net Pension Liability/Net OPEB Liability (Asset)***

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

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

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

GASB 68/75 assumes the liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires funding to come from these employers. All pension contributions to date have come solely from these employers (which also includes pension costs paid in the form of withholdings from employees). The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits. In addition, health care plan enrollees pay a portion of the health care costs in the form of a monthly premium. State statute requires the retirement systems to amortize unfunded pension liabilities within 30 years. If the pension amortization period exceeds 30 years, each retirement system’s board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension/OPEB liability (asset). Resulting adjustments to the net pension/OPEB liability (asset) would be effective when the changes are legally enforceable. The Ohio revised Code permits but does not require the retirement systems to provide healthcare to eligible benefit recipients.

The proportionate share of each plan’s unfunded benefits is presented as a *net pension/OPEB asset* or a long-term *net pension/OPEB liability* on the accrual basis of accounting. Any liability for the contractually-required pension/OPEB contribution outstanding at the end of the year is included in *intergovernmental payable* on both the accrual and modified accrual bases of accounting. The remainder of this note includes the required pension disclosures. See Note 15 for the required OPEB disclosures.

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

County employees, other than certified teachers, participate in the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple employer public employee retirement system which administers three separate pension plans. The traditional pension plan is a cost-sharing, multiple-employer defined benefit pension plan. Effective January 1, 2022, new members may no longer select the Combined Plan, and current members may no longer make a plan change to this plan. Participating employers are divided into state, local, law enforcement and public safety divisions. While members in the state and local divisions may participate in all three plans, law enforcement and public safety divisions exist only within the traditional plan.

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

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

<b>Group A</b>	<b>Group B</b>	<b>Group C</b>
Eligible to retire prior to January 7, 2013 or five years after January 7, 2013	20 years of service credit prior to January 7, 2013 or eligible to retire ten years after January 7, 2013	Members not in other Groups and members hired on or after January 7, 2013
<b>State and Local</b>	<b>State and Local</b>	<b>State and Local</b>
<b>Age and Service Requirements:</b> Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	<b>Age and Service Requirements:</b> Age 60 with 60 months of service credit or Age 55 with 25 years of service credit	<b>Age and Service Requirements:</b> Age 57 with 25 years of service credit or Age 62 with 5 years of service credit
<b>Traditional Plan Formula:</b> 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	<b>Traditional Plan Formula:</b> 2.2% of FAS multiplied by years of service for the first 30 years and 2.5% for service years in excess of 30	<b>Traditional Plan Formula:</b> 2.2% of FAS multiplied by years of service for the first 35 years and 2.5% for service years in excess of 35
<b>Law Enforcement</b>	<b>Law Enforcement</b>	<b>Law Enforcement</b>
<b>Age and Service Requirements:</b> Age 52 with 15 years of service credit	<b>Age and Service Requirements:</b> Age 48 with 25 years of service credit or Age 52 with 15 years of service credit	<b>Age and Service Requirements:</b> Age 48 with 25 years of service credit or Age 56 with 15 years of service credit
<b>Traditional Plan Formula:</b> 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25	<b>Traditional Plan Formula:</b> 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25	<b>Traditional Plan Formula:</b> 2.5% of FAS multiplied by years of service for the first 25 years and 2.1% for service years in excess of 25

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

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Members who retire before meeting the age and years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount. The amount of a member's pension benefit is vested upon receipt of the initial benefit payment. The options for Law Enforcement permit early retirement under qualifying circumstances as early as age 48 with a reduced benefit.

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

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

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

	State and Local Traditional	Law Enforcement
<b>2023 Statutory Maximum Contribution Rates</b>		
Employer	14.0 %	18.1 %
Employee	10.0 %	*
<b>2023 Actual Contribution Rates</b>		
Employer:		
Pension **	14.0 %	18.1 %
Post-employment Health Care Benefits **	0.0	0.0
Total Employer	14.0 %	18.1 %
Employee	10.0 %	13.0 %

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

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

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For 2023, the County's contractually required contribution was \$4,451,826 for the traditional plan, \$107,651 for the member-directed plan. Of these amounts, \$528,035 is reported as an intergovernmental payable for the traditional plan, and \$11,687 for the member-directed plan. Participation in the Combined Plan is not material.

***Plan Description - State Teachers Retirement System (STRS)***

Plan Description – County 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 is 2.2 percent of final average salary for the five highest years of earnings multiplied by all years of service. In April 2017, the Retirement Board made the decision to reduce COLA granted on or after July 1, 2017, to 0 percent upon a determination by its actuary that it was necessary to preserve the fiscal integrity of the retirement system. Benefit recipients' base benefit and past cost-of-living increases are not affected by this change. Effective July 1, 2022, an ad-hoc COLA of 3 percent of the base benefit was granted to eligible benefit recipients to begin on the anniversary of their retirement benefit in fiscal year 2023 as long as they retired prior to July 1, 2018. Eligibility changes will be phased in until August 1, 2023, when retirement eligibility for unreduced benefits will be five years of service credit and age 65, or 34 years of service credit and at least age 60.

Eligibility changes for DB Plan members who retire with actuarially reduced benefits will be phased in until August 1, 2023, when retirement eligibility will be five years of qualifying service credit and age 60, or 30 years of service credit regardless of age.

The DC Plan allows members to place all their member contributions and 9.53 percent of the 14 percent employer contributions into an investment account. The member determines how to allocate the member and employer money among various investment choices offered by STRS. The remaining 2.91 percent of the 14 percent employer rate is allocated to the defined benefit unfunded liability. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The member may elect to receive a lifetime monthly annuity or a lump sum withdrawal.

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

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

Funding Policy – Employer and member contribution rates are established by the State Teachers Retirement Board and limited by Chapter 3307 of the Ohio Revised Code. The 2023 employer and employee contribution rate of 14 percent was equal to the statutory maximum rates. For 2023, the full employer contribution was allocated to pension.

The County's contractually required contribution to STRS was \$32,652 for 2023, of which the full amount has been contributed.

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

The net pension liability (asset) for OPERS was measured as of December 31, 2022, and the net pension liability for STRS was measured as of June 30, 2023. The total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of the respective measurement dates. The County's proportion of the net pension liability (asset) was based on the County's share of contributions to the pension plan relative to the contributions of all participating entities. Following is information related to the proportionate share and pension expense:

	OPERS		
	<u>Traditional Plan</u>	<u>STRS</u>	<u>Total</u>
Proportion of the Net Pension Liability:			
Current Measurement Date	0.19090678%	0.001728540%	
Prior Measurement Date	0.19494026%	0.001779250%	
Change in Proportionate Share	<u>-0.00403348%</u>	<u>-0.000050710%</u>	
Proportionate Share of the:			
Net Pension Liability	\$56,393,947	\$372,241	\$56,766,188
Pension Expense	8,206,025	(31,806)	8,174,219

2023 pension expense for the member-directed defined contribution plan was \$107,651. The aggregate pension expense for all pension plans was \$8,281,870 for 2023.



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At December 31, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	OPERS		Total
	Traditional Plan	STRS	
<b>Deferred Outflows of Resources</b>			
Differences between expected and actual experience	\$1,873,170	\$13,571	\$1,886,741
Changes of assumptions	595,763	30,656	626,419
Net difference between projected and actual earnings on pension plan investments	16,074,046	0	16,074,046
Changes in proportion and differences between County contributions and proportionate share of contributions	0	178	178
County contributions subsequent to the measurement date	<u>4,451,826</u>	<u>16,247</u>	<u>4,468,073</u>
Total Deferred Outflows of Resources	<u>\$22,994,805</u>	<u>\$60,652</u>	<u>\$23,055,457</u>
<b>Deferred Inflows of Resources</b>			
Differences between expected and actual experience	\$0	\$826	\$826
Changes of assumptions	0	23,075	23,075
Net difference between projected and actual earnings on pension plan investments	0	1,116	1,116
Changes in proportion and differences between County contributions and proportionate share of contributions	<u>456,443</u>	<u>126,486</u>	<u>582,929</u>
Total Deferred Inflows of Resources	<u>\$456,443</u>	<u>\$151,503</u>	<u>\$607,946</u>

\$4,468,073 reported as deferred outflows of resources related to pension resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability or increase to the net pension in 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	OPERS		Total
	Traditional Plan	STRS	
Year Ending December 31:			
2024	\$1,863,448	(\$63,932)	\$1,799,516
2025	3,617,525	(73,347)	3,544,178
2026	4,731,374	34,577	4,765,951
2027	<u>7,874,189</u>	<u>(4,396)</u>	<u>7,869,793</u>
Total	<u>\$18,086,536</u>	<u>(\$107,098)</u>	<u>\$17,979,438</u>

**Belmont County, Ohio**  
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***Actuarial Assumptions - OPERS***

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

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation. The total pension liability was determined by an actuarial valuation as of December 31, 2022, using the following key actuarial assumptions and methods applied to all periods included in the measurement in accordance with the requirements of GASB 67:

	OPERS Traditional Plan
Wage Inflation	2.75 percent
Future Salary Increases, including inflation	2.75 to 10.75 percent including wage inflation
COLA or Ad Hoc COLA:	
Pre-January 7, 2013 Retirees	3.0 percent, simple
Post-January 7, 2013 Retirees	3.0 percent, simple through 2023, then 2.05 percent, simple
Investment Rate of Return	6.9 percent
Actuarial Cost Method	Individual Entry Age

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

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

During 2022, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio, and the Defined Contribution portfolio. The Defined Benefit portfolio contains the investment assets for the Traditional Pension Plan, the defined benefit component of the Combined Plan and the annuitized accounts of the Member-Directed Plan. Within the Defined Benefit portfolio contributions into the plans are all recorded at the same time, and benefit payments all occur on the first of the month. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Defined Benefit portfolio was 12.1 percent for 2022.

The allocation of investment assets with the Defined Benefit portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Plan assets are managed on a total return basis with a long-term objective of achieving and maintaining a fully funded status for the benefits provided through the defined benefit pension plans. The long-term expected rate of return on defined benefit investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting

**Belmont County, Ohio**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2023**

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the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric rates of return were provided by the Board's investment consultant. For each major class that is included in the Defined Benefit portfolio's target asset allocation as of December 31, 2022, these best estimates are summarized below:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Geometric)
Fixed Income	22.00 %	2.62 %
Domestic Equities	22.00	4.60
Real Estate	13.00	3.27
Private Equity	15.00	7.53
International Equities	21.00	5.51
Risk Parity	2.00	4.37
Other investments	5.00	3.27
Total	100.00 %	

**Discount Rate** The discount rate used to measure the total pension liability was 6.9 percent for the traditional plan and the combined plan. The discount rate for the prior year was 7.2 percent. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefits payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments for the traditional pension plan, combined plan and member-directed plan was applied to all periods of projected benefit payments to determine the total pension liability.

**Sensitivity of the County's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate** The following table presents the County's proportionate share of the net pension liability calculated using the current period discount rate assumption of 6.9 percent, as well as what the County's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is one-percentage-point lower (5.9 percent) or one-percentage-point higher (7.9 percent) than the current rate:

	1% Decrease (5.90%)	Discount Rate (6.90%)	1% Increase (7.90%)
<b>County's proportionate share of the net pension liability (asset)</b>			
OPERS Traditional Plan	\$84,476,250	\$56,393,947	\$33,034,509

**Actuarial Assumptions - STRS**

Key methods and assumptions used in the June 30, 2023, actuarial valuation are presented as follows:

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	June 30, 2022
Inflation	2.50 percent
Salary increases	From 2.5 percent to 12.5 percent based on age
Investment Rate of Return	7.00 percent, net of investment expenses, including inflation
Discount Rate of Return	7.00 percent
Payroll Increases	3.00 percent
Cost-of-Living Adjustments (COLA)	0.0 percent, effective July 1, 2017

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

Actuarial assumptions used in the June 30, 2023, valuation are based on the results of an actuarial experience study for the period July 1, 2015, through June 30, 2021. An actuarial experience study is done on a quinquennial basis.

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

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

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

\*\* 10 year annualized geometric nominal returns, which include the real rate of return and inflation of 2.25 percent and is net of investment expenses. Over a 30-year period, STRS' investment consultant indicates that the above target allocations should generate a return above the actuarial rate of return, without net value added by management.

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**Discount Rate** The discount rate used to measure the total pension liability was 7.00 percent as of June 30, 2023. The projection of cash flows used to determine the discount rate assumes that 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. Based on those assumptions, STRS' fiduciary net position was projected to be available to make all projected future benefit payments to current plan members as of June 30, 2023. Therefore, the long-term expected rate of return on pension plan investments of 7.00 percent was applied to all periods of projected benefit payment to determine the total pension liability as of June 30, 2023.

**Sensitivity of the County's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate** The following table presents the County's proportionate share of the net pension liability calculated using the current period discount rate assumption of 7.00 percent, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (6.00 percent) or one-percentage-point higher (8.00 percent) than the current rate:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
County's proportionate share of the net pension liability	\$572,423	\$372,241	\$202,940

**NOTE 15 – DEFINED BENEFIT OPEB PLANS**

See Note 14 for a description of the net OPEB liability (asset).

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

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

OPERS maintains a cost-sharing, multiple-employer defined benefit post-employment health care trust. The 115 Health Care Trust (115 Trust or Health Care Trust) was established in 2014, under Section 115 of the Internal Revenue Code (IRC). The purpose of the 115 Trust is to fund health care for the Traditional Pension, Combined and Member-Directed plans. Medicare-enrolled retirees in the Traditional Pension and Combined plans may have an allowance deposited into a health reimbursement arrangement (HRA) account to be used toward the health care program of their choice selected with the assistance of an OPERS vendor. Non-Medicare retirees have converted to an arrangement similar to the Medicare-enrolled retirees and are no longer participating in OPERS provided self-insured group plans.

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

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

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

**Medicare Retirees** Medicare-eligible with a minimum of 20 years of qualifying service credit

**Non-Medicare Retirees** Non-Medicare retirees qualify based on the following age-and-service criteria:

**Group A** 30 years of qualifying service credit at any age;

**Group B** 32 years of qualifying service credit at any age or 31 years of qualifying service credit and minimum age 52;

**Group C** 32 years of qualifying service credit and minimum age 55; or,

A retiree from groups A, B or C who qualifies for an unreduced pension, but a portion of their service credit is not health care qualifying service, can still qualify for health care at age 60 if they have at least 20 years of qualifying health care service credit.

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

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

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

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

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

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

The health care trust is also used to fund health care for member-directed plan participants, in the form of a Retiree Medical Account (RMA). At retirement or separation, member directed plan participants may be eligible for reimbursement of qualified medical expenses from their vested RMA balance.

The Ohio Revised Code permits but does not require OPERS to provide health care to its eligible benefit recipients. Authority to establish and amend health care coverage is provided to the Board in Chapter 145 of the Ohio Revised Code.

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

Funding Policy - The Ohio Revised Code provides the statutory authority allowing public employers to fund postemployment health care through their contributions to OPERS. When funding is approved by OPERS' Board of Trustees, a portion of each employer's contribution to OPERS is set aside to fund OPERS health care plans. Beginning in 2018, OPERS no longer allocated a portion of its employer contributions to health care for the traditional plan.

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2023, state and local employers contributed at a rate of 14.0 percent of earnable salary and public safety and law enforcement employers contributed at 18.1 percent. These are the maximum employer contribution rates permitted by the Ohio Revised Code. Active member contributions do not fund health care.

Each year, the OPERS Board determines the portion of the employer contribution rate that will be set aside to fund health care plans. For 2023, OPERS did not allocate any employer contribution to health care for members in the Traditional Pension Plan and beginning July 1, 2022, there was a two percent allocation to health care for the Combined Plan. The OPERS Board is also authorized to establish rules for the retiree or their surviving beneficiaries to pay a portion of the health care provided. Payment amounts vary depending on the number of covered dependents and the coverage selected. The employer contribution as a percentage of covered payroll deposited into the RMA for participants in the member-directed plan for 2022 was 4.0 percent; however, effective July 1, 2022, a portion of the health care rate was funded with reserves.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The County's contractually required contribution was \$44,061 for 2023. Of this amount, \$5,133 is reported as an intergovernmental payable.

***Plan Description - State Teachers Retirement System (STRS)***

Plan Description – The State Teachers Retirement System of Ohio (STRS) administers a cost-sharing Health Plan administered for eligible retirees who participated in the defined benefit or combined pension plans offered by STRS. Ohio law authorizes STRS to offer this plan. Benefits include hospitalization, physicians' fees, prescription drugs and partial reimbursement of monthly Medicare Part B premiums. Health care premiums were reduced by a Medicare Part B premium credit beginning in 2023. The Plan is included in the report of STRS which can 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 to offer the Plan and gives the Retirement Board discretionary authority over how much, if any, of the health care costs will be absorbed by STRS. Active employee members do not contribute to the Health Care Plan. All benefit recipients pay a portion of the health care costs in the form of a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions, currently 14 percent of covered payroll. For the year ended December 31, 2023, STRS did not allocate any employer contributions to post-employment health care.

***OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB***

The net OPEB liability and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2021, rolled forward to the measurement date of December 31, 2022, by incorporating the expected value of health care cost accruals, the actual health care payment, and interest accruals during the year. For STRS, the net OPEB liability (asset) was measured as of June 30, 2023, and the total OPEB liability used to calculate the

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net OPEB liability (asset) was determined by an independent actuarial valuation as of that date. The County's proportion of the net OPEB liability (asset) was based on the County's share of contributions to the respective retirement systems relative to the contributions of all participating entities. Following is information related to the proportionate share and OPEB expense:

	<u>OPERS</u>	<u>STRS</u>	<u>Total</u>
Proportion of the Net OPEB Liability/Asset:			
Current Measurement Date	0.18651552%	0.001728540%	
Prior Measurement Date	<u>0.18899417%</u>	<u>0.001779250%</u>	
Change in Proportionate Share	<u>-0.00247865%</u>	<u>-0.000050710%</u>	
Proportionate Share of the			
Net OPEB (Asset)	\$0	(\$33,619)	(\$33,619)
OPEB Liability	\$1,176,015	0	1,176,015
OPEB Expense	(1,933,752)	(1,536)	(1,935,288)

At December 31, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>OPERS</u>	<u>STRS</u>	<u>Total</u>
<b>Deferred Outflows of Resources</b>			
Differences between expected and actual experience	\$0	\$53	\$53
Changes of assumptions	1,148,642	4,952	1,153,594
Net difference between projected and actual earnings on OPEB plan investments	2,335,609	60	2,335,669
Changes in proportion and difference between County contributions and proportionate share of contributions	0	851	851
County contributions subsequent to the measurement date	<u>44,061</u>	<u>0</u>	<u>44,061</u>
Total Deferred Outflows of Resources	<u>\$3,528,312</u>	<u>\$5,916</u>	<u>\$3,534,228</u>
<b>Deferred Inflows of Resources</b>			
Differences between expected and actual experience	\$293,344	\$5,128	\$298,472
Changes of assumptions	94,514	22,180	116,694
Changes in proportion and difference between County contributions and proportionate share of contributions	<u>3,202</u>	<u>317</u>	<u>3,519</u>
Total Deferred Inflows of Resources	<u>\$391,060</u>	<u>\$27,625</u>	<u>\$418,685</u>

\$44,061 reported as deferred outflows of resources related to OPEB resulting from County contributions subsequent to the measurement date will be recognized as a decrease to the net OPEB liability or an increase to the net OPEB asset in the year ending December 31, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:



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	OPERS	STRS	Total
Fiscal Year Ending December 31:			
2024	\$383,021	(\$9,652)	\$373,369
2025	853,559	(4,531)	849,028
2026	728,318	(1,680)	726,638
2027	1,128,293	(2,296)	1,125,997
2028	0	(2,046)	(2,046)
Thereafter	0	(1,504)	(1,504)
Total	\$3,093,191	(\$21,709)	\$3,071,482

***Actuarial Assumptions - OPERS***

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

Projections of health care costs for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 2021, rolled forward to the measurement date of December 31, 2022. The actuarial valuation used the following key actuarial assumptions and methods applied to all prior periods included in the measurement in accordance with the requirements of GASB 74:

Wage Inflation	2.75 percent
Projected Salary Increases,	2.75 to 10.75 percent
	including wage inflation
Single Discount Rate	5.22 percent
Prior Year Single Discount Rate	6.00 percent
Investment Rate of Return	6.00 percent
Municipal Bond Rate	4.05 percent
Prior Year Municipal Bond Rate	1.84 percent
Health Care Cost Trend Rate	5.5 percent, initial
	3.50 percent, ultimate in 2036
Actuarial Cost Method	Individual Entry Age

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

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

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During 2022, OPERS managed investments in three investment portfolios: the Defined Benefit portfolio, the Health Care portfolio and the Defined Contribution portfolio. The Health Care portfolio includes the assets for health care expenses for the Traditional Pension Plan, Combined Plan and Member-Directed Plan eligible members. Within the Health Care portfolio, if any contributions are made into the plans, the contributions are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made. Health care-related payments are assumed to occur mid-year. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Health Care portfolio was 15.6 percent for 2022.

The allocation of investment assets within the Health Care portfolio is approved by the Board of Trustees as outlined in the annual investment plan. Assets are managed on a total return basis with a long-term objective of continuing to offer a sustainable health care program for current and future retirees. OPERS' primary goal is to achieve and maintain a fully funded status for the benefits provided through the defined pension plans. Health care is a discretionary benefit. The long-term expected rate of return on health care investment assets was determined using a building-block method in which best-estimate ranges of expected future rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of geometric rates of return were provided by the Board's investment consultant. For each major asset class that is included in the Health Care's portfolio's target asset allocation as of December 31, 2022, these best estimates are summarized in the following table:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Geometric)
Fixed Income	34.00%	2.56%
Domestic Equities	26.00	4.60
Real Estate Investment Trust	7.00	4.70
International Equities	25.00	5.51
Risk Parity	2.00	4.37
Other investments	6.00	1.84
Total	100.00%	

**Discount Rate** A single discount rate of 5.22 percent was used to measure the OPEB liability on the measurement date of December 31, 2022; however, the single discount rate used at the beginning of the year was 6 percent. Projected benefit payments are required to be discounted to their actuarial present value using a single discount rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the health care fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate are not met). This single discount rate was based on an expected rate of return on the health care investment portfolio of 6.00 percent and a municipal bond rate of 4.05 percent (Fidelity Index's "20-Year Municipal GO AA Index"). The projection of cash flows used to determine this single discount rate assumed that employer contributions will be made at rates equal to the actuarially determined contribution rate. Based on these assumptions, the health care fiduciary net position and future contributions were sufficient to finance health care costs through 2054. As a result, the actuarial assumed long-term expected rate of return on health care investments was applied to projected costs through the year 2054, and the municipal bond rate was applied to all health care costs after that date.

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

The following table presents the County's proportionate share of the net OPEB liability calculated using the single discount rate of 5.22 percent, as well as what the County's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is one-percentage-point lower (4.22 percent) or one-percentage-point higher (6.22 percent) than the current rate:

	1% Decrease (4.22%)	Current Discount Rate (5.22%)	1% Increase (6.22%)
County's proportionate share of the net OPEB liability (asset)	\$4,002,623	\$1,176,015	(\$1,156,396)

***Sensitivity of the County's Proportionate Share of the Net OPEB Asset to Changes in the Health Care Cost Trend Rate*** Changes in the health care cost trend rate may also have a significant impact on the net OPEB asset. The following table presents the net OPEB asset calculated using the assumed trend rates, and the expected net OPEB asset if it were calculated using a health care cost trend rate that is 1.0 percent lower or 1.0 percent higher than the current rate.

Retiree health care valuations use a health care cost-trend assumption that changes over several years built into the assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2022 is 5.50 percent. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is the health plan cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuaries project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.50 percent in the most recent valuation.

	1% Decrease	Current Health Care Cost Trend Rate Assumption	1% Increase
County's proportionate share of the net OPEB liability	\$1,102,307	\$1,176,015	\$1,258,980

***Actuarial Assumptions – STRS***

Key methods and assumptions used in the June 30, 2023, actuarial valuation are presented as follows:

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

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

Healthy retirees post-retirement mortality rates are based on the Pub-2010 Teachers Healthy Annuitant Mortality Table, adjusted 110 percent for males, projected forward generationally using mortality improvement scale MP-2020; pre-retirement mortality rates are based on Pub-2010 Teachers Employee Table adjusted 95 percent for females, projected forward generationally using mortality improvement scale MP-2020. For disabled retirees, mortality rates are based on the Pub-2010 Teachers Disabled Annuitant Table projected forward generationally using mortality improvement scale MP-2020.

Actuarial assumptions used in the June 30, 2023, valuation are based on the results of an actuarial experience study for the period July 1, 2015 through June 30, 2021. An actuarial experience study is done on a quinquennial basis.

The STRS health care plan follows the same asset allocation and long-term expected real rate of return for each major asset class as the pension plan, see Note 14.

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

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***Sensitivity of the County's Proportionate Share of the Net OPEB Asset to Changes in the Discount and Health Care Cost Trend Rate*** The following table represents the net OPEB asset as of June 30, 2023, calculated using the current period discount rate assumption of 7.00 percent, as well as what the net OPEB asset would be if it were calculated using a discount rate that is one percentage point lower (6.00 percent) or one percentage point higher (8.00 percent) than the current assumption. Also shown is the net OPEB asset as if it were calculated using health care cost trend rates that are one percentage point lower or one percentage point higher than the current health care cost trend rates.

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
County's proportionate share of the net OPEB asset	(\$28,453)	(\$33,619)	(\$38,116)
	1% Decrease	Current Trend Rate	1% Increase
County's proportionate share of the net OPEB asset	(\$41,377)	(\$33,619)	(\$47,653)

**NOTE 16 - OTHER EMPLOYEE BENEFITS**

***Compensated Absences***

County employees earn vacation and sick leave at varying rates depending on length of service and department policy. All accumulated, unused vacation time is paid upon separation if the employee has at least one year of service with the County. Accumulated, unused sick leave and compensatory time is paid to a terminated employee at varying rates depending on length of service and department policy.

***Insurance Benefits***

The County provides employee medical/surgical benefits, and prescription drug coverage to all employees, through The CEBCO/Anthem Blue Cross Blue Shield. The plan has \$250 single and \$500 family deductible limits. Except for employees of Jobs and Family Services, the County pays 86 percent of the total monthly premium for both single and family coverage. Premiums are paid from the same funds that pay the employee's salaries.

Except for employees of Developmental Disabilities and union employees of Jobs and Family Services, Children Services, Child Support, and the Engineers office, the County provides coverage and pays one hundred percent of the monthly premiums for dental, vision, and life insurance provided through Delta Dental Plan of Ohio, Vision Service Plan, and Mutual of Omaha Life Insurance Company, respectively.

The County Board of Developmental Disability provides dental coverage through Delta Dental, vision coverage through Vision Service Plan, and life insurance and accidental death and dismemberment insurance to their employees through CBA Benefit Services.

Union employees of Jobs and Family Services, Children Services, and Child Support contract with Ohio AFSCME Care Plan for dental and vision coverage while the union employees of the Engineer's Department contract for dental only.

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**NOTE 17 - LONG-TERM LIABILITIES**

Changes in the County's long-term liabilities during 2023 consist of the following:

	Restated Outstanding 1/1/2023	Additions	Reductions	Outstanding 12/31/2023	Amounts Due Within One Year
<b><u>Governmental Activities</u></b>					
<b><i>General Obligation Bonds from Direct Placement:</i></b>					
<i>Various Purpose Refunding Bonds</i>					
<i>Bonds - 2019 \$1,276,000</i>					
Engineer Building - \$313,000, Term @ 1.99%	\$223,000	\$0	\$32,000	\$191,000	\$31,000
Engineer Bridges - \$963,000, Term @ 1.99%	680,000	0	91,000	589,000	94,000
<i>Engineer Equipment Bonds - 2020 \$85,000</i>					
Term @ 2.75%	69,600	0	8,000	61,600	8,200
Total General Obligation Bonds from Direct Placement	972,600	0	131,000	841,600	133,200
<b><i>Long - Term Bond Anticipation Notes Payable - from Direct Placement:</i></b>					
<i>Roadway Improvements, Series 2022 - \$1,000,000</i>					
Serial @ 1.125%	1,000,000	0	1,000,000	0	0
<b><i>OPWC Loans from Direct Borrowing</i></b>					
<i>Engineer Paving and Retaining Wall - 2022, \$329,490 @ 0.00%</i>					
	188,074	0	7,098	180,976	7,098
<i>Engineer Glencoe Road/S. 26 Paving - 2023, \$235,229 @ 0.00%</i>					
	0	235,229	15,682	219,547	15,682
<i>Engineer Ramsey Ridge Road Improvements - 2023, \$215,760 @ 0.00%</i>					
	0	153,023	0	153,023	0
Total OPWC Loans From Direct Borrowing	188,074	388,252	22,780	553,546	22,780
<b><i>Leases Payable</i></b>	144,009	471,463	33,608	581,864	136,280
<b><i>Subscriptions Payable</i></b>	367,835	0	263,633	104,202	104,202
<b><i>Financed Purchase Payable from Direct Borrowing</i></b>	0	113,032	14,538	98,494	20,610
<b><i>Compensated Absences</i></b>	6,342,855	237,960	0	6,580,815	1,840,356
<b><i>Other Long-term Obligations:</i></b>					
<b><i>Net Pension Liability</i></b>					
OPERS	16,007,748	37,217,998	0	53,225,746	0
STRS	395,530	0	23,289	372,241	0
Net Pension Liability	16,403,278	37,217,998	23,289	53,597,987	0
<b><i>Net OPEB Liability</i></b>					
OPERS	0	1,098,914	0	1,098,914	0
Net OPEB Liability	0	1,098,914	0	1,098,914	0
<b>Total Governmental Activities</b>	<b>\$25,418,651</b>	<b>\$39,527,619</b>	<b>\$1,488,848</b>	<b>\$63,457,422</b>	<b>\$2,257,428</b>

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	Restated Outstanding 1/1/2023	Additions	Reductions	Outstanding 12/31/2023	Amounts Due Within One Year
<b><u>Business-Type Activities</u></b>					
<b><i>Revenue Bonds from Direct Placement</i></b>					
<i>2019 Refunding and Additional Bonds</i>					
Sewer - 2019, \$9,359,000 @ 2.125%	\$8,896,900	\$0	\$160,600	\$8,736,300	\$164,000
<i>2020 Water System Improvement and Refunding</i>					
Revenue Bonds - 2020 \$45,509,000 @ 1.25%	44,547,400	0	923,100	43,624,300	934,400
Total Revenue Bonds from Direct Placement	53,444,300	0	1,083,700	52,360,600	1,098,400
<b><i>OWDA Loans from Direct Borrowing</i></b>					
<i>Sewer Enterprise Fund -</i>					
2011 Neffs Sewer Lines					
\$279,315 @ 0.00%	124,713	0	13,128	111,585	13,128
2021 Fox-Shannon WWTP Upgrade					
\$3,385,713 @ 1.00%	3,321,648	0	97,945	3,223,703	98,927
2022 Home Sewage Treatment Systems					
\$150,000 @ 0.00%	0	90,027	90,027	0	0
2023 Home Sewage Treatment Systems					
\$150,000 @ 0.00%	0	92,970	92,970	0	0
Total Sewer Enterprise Fund	3,446,361	182,997	294,070	3,335,288	112,055
<i>Water Enterprise Fund -</i>					
2009 Mt. Victory Road Waterline					
\$320,062 @ 0.00%	174,667	0	10,274	164,393	10,274
Total OWDA Loans From Direct Borrowing	3,621,028	182,997	304,344	3,499,681	122,329
<b><i>OPWC Loans from Direct Borrowing</i></b>					
Neffs Sewer Lines - 2011, \$631,192 @ 0.00%	431,312	0	21,040	410,272	21,040
<b><i>Compensated Absences</i></b>					
	334,797	0	13,818	320,979	146,008
<b><i>Asset Retirement Obligations</i></b>					
	480,000	0	0	480,000	0
<b><i>Net Pension Liability</i></b>					
OPERS Sewer	190,569	443,071	0	633,640	0
OPERS Water	762,275	1,772,286	0	2,534,561	0
Total Net Pension Liability	952,844	2,215,357	0	3,168,201	0
<b><i>Net OPEB Liability</i></b>					
OPERS Sewer	0	13,215	0	13,215	0
OPERS Water	0	63,886	0	63,886	0
Total Net OPEB Liability	0	77,101	0	77,101	0
<b>Total Business-Type Activities</b>	<b>\$59,264,281</b>	<b>\$2,475,455</b>	<b>\$1,422,902</b>	<b>\$60,316,834</b>	<b>\$1,387,777</b>

**Belmont County, Ohio**  
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**General Obligation Bonds**

2019 Various Purpose Refunding Bonds - On November 6, 2019 Belmont County issued \$1,276,000 of general obligation refunding term bonds. The refunding bonds were issued to refund the 2009 various purpose bonds that were originally issued to permanently finance the County Engineer Buildings Bond Anticipation Notes; to pay part of the cost of constructing, reconstructing, and renovating bridges in the County; and to pay the cost of issuance of these bonds. There was no “net” premium/discount to report. The refunding resulted in a difference between the net carrying amount of the debt and the acquisition price of \$23,343 which was reported as a deferred charge on refunding, and amortized over the remaining life of the refunding bonds. The 2023 amortization of this was \$2,122. All of the 2009 refunding bonds have been called and fully repaid.

All of the term bonds are subject to optional redemption at the option of the County on the dates set forth below, in whole, but not in part, in inverse order of maturity, at the redemption price set forth below, together with accrued interest to the date of redemption:

<u>Redemption Date</u>	<u>Redemption Price (% of principal amount of the 2019 Series Bonds to be redeemed)</u>
11/06/2019 - 12/01/2023	103%
12/02/2023 - 12/01/2025	102%
12/02/2025 - 12/01/2027	101%
12/02/2027 - 12/01/2029	100%

The 2019 Various Purpose Bonds are being repaid from the Debt Service Fund. Principal and interest requirements to retire the 2019 Various Purpose Bonds outstanding at December 31, 2023, are as follows:

<u>Year Ending December 31</u>	<u>County Engineer Buildings Term Bonds</u>		<u>County Engineer Bridges Term Bonds</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2024	\$31,000	\$3,800	\$94,000	\$11,722
2025	31,000	3,184	97,000	9,850
2026	30,000	2,568	99,000	7,920
2027	34,000	1,970	97,000	5,950
2028	33,000	1,293	100,000	4,020
2029	32,000	636	102,000	2,030
Totals	<u>\$191,000</u>	<u>\$13,451</u>	<u>\$589,000</u>	<u>\$41,492</u>

2020 Engineer Equipment Bonds - On April 22, 2020, Belmont County issued \$85,000 of general obligation bonds which included term bonds in the amount of \$85,000. These bonds were issued through a direct borrowing with the United States Department of Agriculture (USDA) to partially finance, along with grant funding, the cost for a new track-hoe and related equipment acquired in 2020. These bonds will be repaid from the Debt Service Fund.

All of the term bonds are subject to optional redemption at the option of the County, in such order of maturity as the County shall determine, together with accrued interest to the date of redemption.



**Belmont County, Ohio**  
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Principal and interest to retire the 2020 Engineer Equipment Bonds is as follows:

Year Ending December 31	Term Bonds	
	Principal	Interest
2024	\$8,200	\$1,467
2025	8,400	1,268
2026	8,600	1,069
2027	8,800	865
2028	9,000	657
2029-2030	18,600	666
Totals	\$61,600	\$5,992

The County's outstanding general obligation bonds from direct borrowings and direct placements related to governmental activities of \$841,600 contain no provisions that in the event of default, however the general obligation bonds are issued with the full faith and credit of the Belmont County pledged for the payment and that the basic security for the general obligation bonds is the County's ability to levy taxes.

***Long-Term Bond Anticipation Notes***

Roadway Improvement Bond Anticipation Notes, Series 2022 - On January 26, 2022, the County issued \$2,000,000 Roadway Improvement Bond Anticipation Notes (Notes), (Third Renewal), Series 2022 in order to refinance the \$3,500,000 Bond anticipation Notes (Notes), Series 2021 for Roadway Improvements, of which \$1,000,000 is the long-term portion and \$1,000,000 is the short term portion. The Notes were issued with an interest rate of 1.125 percent and mature on January 25, 2023. On January 24, 2023, the County refinanced the Roadway Improvement Bond Anticipation Notes, Series 2022.

***Ohio Public Works Commission (OPWC) Loans***

The County has entered into three OPWC loans for an Engineer Paving and Retaining Wall Project, Ramsey Ridge Road Improvements, and paving projects. These loans will be repaid from the Debt Service Fund. These loans are interest free.

The OPWC loans debt service requirements to maturity are as follows:

Year Ending December 31	OPWC Loans
	Principal
2024	\$22,780
2025	29,735
2026	29,735
2027	29,735
2028	29,735
2029-2033	148,675
2034-2038	132,993
2039-2043	70,265
2044-2048	56,353
2049	3,540
Totals	\$553,546

**Belmont County, Ohio**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2023**

The County's outstanding Ohio Public Works Commission Loans from direct borrowings related to governmental-type activities of \$408,364 contain a provision that whenever an event of default shall have happened and be subsisting, the entire principal amount of the Loan then remaining unpaid, at the option of OPWC, become immediately due and payable.

***Leases/Subscriptions Payable***

The County has outstanding agreements to lease buildings and equipment, and also has an outstanding contract for the use of a SBITA vendor's IT real estate tracking software. The future lease/subscription payments were discounted based on the interest rate implicit in the lease or using the County's incremental borrowing rate. This discount is being amortized using the interest method over the life of the lease/subscription. These leases will be paid from the General Fund, the In-Home Care Levy Fund, 911 System Upgrade Levy and the Emergency 911 Fund. A summary of the principal and interest amounts for the remaining leases is as follows:

Year	Leases		Subscriptions	
	Principal	Interest	Principal	Interest
2024	\$136,280	\$14,696	\$104,202	\$4,968
2025	133,464	9,414	0	0
2026	24,858	4,062	0	0
2027	19,172	3,748	0	0
2028	20,599	3,510	0	0
2029-2033	121,035	13,568	0	0
2034-2038	65,783	6,985	0	0
2039-2042	60,673	2,111	0	0
	<u>\$581,864</u>	<u>\$58,094</u>	<u>\$104,202</u>	<u>\$4,968</u>

***Financed Purchase from Direct Borrowing***

During fiscal year 2023, the County entered into a financed purchase obligation for the purchase of vehicles in the amount of \$113,032 to be paid from the Public Assistance Special Revenue Fund. This agreement includes an interest rate of 7.53 percent. Principal and interest requirements to retire this financed purchase are as follows:

Year Ending December 31	Principal	Interest	Total
2024	\$20,610	\$6,262	\$26,872
2025	22,106	4,767	26,873
2026	23,709	3,164	26,873
2027	25,429	1,444	26,873
2028	6,640	78	6,718
Total	<u>\$98,494</u>	<u>\$15,715</u>	<u>\$114,209</u>

Upon the occurrence of an event of default by the County, the financier has the following remedies:

1. The financier may declare all rental payments payable by County pursuant to such agreement and other amounts payable by County under such agreement to the end of the then current original term or renewal term be immediately due and payable;

**Belmont County, Ohio**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2023**

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2. The financier may enter the premises where the equipment listed in such agreement is located and retake possession of such equipment or require County at its expense to promptly return any or all of such equipment to the possession of financier at such place within the United States as financier shall specify, and sell or lease such equipment or, for the account of County, sublease such equipment and apply the net proceeds of any such sale, leasing or subleasing;
3. The financier may take whatever action at law or in equity may appear necessary or desirable to enforce its rights under such lease or as a secured party in any or all of the equipment.

***Net Pension/OPEB Liability*** – There are no repayment schedules for the net pension and OPEB liabilities. However, employer pension contributions are made from the following funds the General Fund, Public Assistance, Developmental Disabilities, Other Special Revenue, Motor Vehicle and Gasoline Tax, In-Home Care Levy, Juvenile Court, Children Services, Emergency 911, County Courts, and Law Enforcement Special Revenue Funds and the Water and Sewer Enterprise Funds. For additional information related to the net pension and OPEB liabilities, see Note 14 and Note 15.

**Business-Type Activities:**

***Revenue Bonds***

2019 Sewer Revenue Bonds - On July 18, 2019, Belmont County issued \$9,359,000 of revenue bonds through the United States Department of Agriculture (USDA) Loan Restructuring agreement for wastewater system improvements. The principal amount of the 2019 revenue bonds shall be disbursed by the initial registered holder, in installment as provided in the Bond Resolution, and interest on each disbursement shall be calculated from the date of disbursement.

In 2019, the County drew down \$2,980,203 of revenue bond proceeds to advance refund the outstanding balance of the 2016 various purpose refunding bonds issued for sewer projects. In 2020, the County drew \$678,458 of revenue bond proceeds to refinance an outstanding Sewer Fund Bond Anticipation Note. During 2021, the County drew \$1,426,192 of revenue bond proceeds to fund various sewer projects. During 2022, the County drew \$4,251,317 of the revenue bond proceeds to fund ongoing sewer projects. In 2023, the County drew the remaining \$22,830 of revenue bond proceeds as the sewer projects were completed and placed in service.

On a budgetary basis, the proceeds of the revenue bonds are reflected as revenues when disbursed by USDA to the County. However, on a GAAP basis, any undisbursed proceeds are reflected in the restricted fiscal agent account with a corresponding liability for revenue bonds payable on the Statement of Net Position. As of December 31, 2023, all proceeds of the sewer revenue bond issue have been drawn by the County.

Belmont County has pledged future sewer customer revenues, net of specified operating expenses, to repay the sewer revenue bonds. The bonds are payable solely from sewer customer net revenues and are payable through 2059. Interest on the revenue bonds is incurred as the County draws proceeds held by USDA, and as of the date of the financial statements a final schedule of interest payments is not available. Estimated annual principal and interest payments on the loans as compared to net future revenues are expected to be less than net revenues in each year the bonds are outstanding. The total principal and interest remaining to be paid on the bonds is \$12,590,890. Principal and interest paid for the current year, and total customer net revenues were \$348,580 and \$786,867, respectively.

**Belmont County, Ohio**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2023**

2020 Water Revenue Bonds - On December 18, 2020, Belmont County issued \$45,509,000 of revenue bonds through the United States Department of Agriculture (USDA) Loan Restructuring agreement for water system improvements. The principal amount of the 2020 revenue bonds shall be disbursed by the initial registered holder, in installment as provided in the Bond Resolution, and interest on each disbursement shall be calculated from the date of disbursement.

During 2020, the County drew \$8,114,490 of the water revenue bond proceeds, with \$4,582,656 used to advance refund the 2014 water refunding bonds and the 2016 various purpose refunding bonds that had been issued for water projects, and with \$3,286,530 used to refinance the 2019 bond anticipation notes into long-term financing. The refunding resulted in a difference between the net carrying amount of the debt and the acquisition price of \$189,033 which is reported as a deferred charge on refunding, and is amortized over the life of the refunded bonds. The 2023 amortization of this was \$34,260. During 2021, the County drew \$35,218,909 of the water revenue bond proceeds to retire the design and planning loans financed through OWDA, as well as to fund various water projects. During 2022, the County drew \$2,175,601 of the water revenue bond proceeds to fund ongoing water projects. As of December 31, 2022, the full amount of the proceeds were received by the County.

Belmont County has pledged future water customer revenues, net of specified operating expenses, to repay the water revenue bonds. The bonds are payable solely from water customer net revenues and are payable through 2060. Annual principal and interest payments on the loans as compared to net future revenues are expected to be less than net revenues in each year the bonds are outstanding. The total principal and interest remaining to be paid on the bonds is \$54,754,624. Principal and interest payments made for the current year, and total customer net revenues were \$1,479,816 and \$4,267,663, respectively.

Principal and interest requirements to retire the County's revenue bonds at December 31, 2023 are presented in the following table.

Year Ending December 31	Sewer		Water	
	Principal	Interest	Principal	Interest
2024	\$164,000	\$186,155	\$934,400	\$545,304
2025	167,500	182,161	946,200	533,624
2026	171,100	178,602	958,100	521,796
2027	174,700	174,966	970,100	509,820
2028	178,400	171,723	982,200	497,694
2029-2033	950,600	798,189	5,098,100	2,301,215
2034-2038	1,055,900	692,759	5,424,700	1,974,518
2039-2043	1,173,100	575,643	5,772,400	1,626,887
2044-2048	1,303,000	445,756	6,142,300	1,256,983
2049-2053	1,447,600	300,955	6,535,900	863,371
2054-2058	1,608,000	140,407	6,954,800	444,534
2059-2060	342,400	7,274	2,905,100	54,578
Totals	<u>\$8,736,300</u>	<u>\$3,854,590</u>	<u>\$43,624,300</u>	<u>\$11,130,324</u>

**Belmont County, Ohio**  
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The County’s outstanding revenue bonds from direct placement related to business-type activities of \$52,360,600 contain a provision, if there shall be default in the provisions of the resolution or in the payment of bond service charges on any of the bonds, upon the filing of a suit by any owner of any of the bonds, any court having jurisdiction of the action may appoint a receiver to administer said system on behalf of the issuer with power to charge and collect rates sufficient to provide for the payment of the bonds and for the payment of operating expenses and to apply income and revenues in accordance with the bond resolution and the laws of Ohio. Owners of 20 percent of the outstanding bonds in the event of default may require by mandatory injunction the raising of taxes in a reasonable amount except as otherwise provided by law.

**Ohio Water Development Authority (OWDA) Loans**

**Sewer Enterprise Fund** The County has pledged future sewer customer revenues, net of specified operating expenses, to repay \$3,665,028 (original issue amount) in sewer system OWDA loans issued in 2011 and 2021. Proceeds from these loans provided financing for various sewer projects. The loans are payable solely from sewer customer net revenues and are payable through 2052. Amortization schedules for OWDA installment loans are finalized upon completion and close-out of the funded project. The total principal remaining to be paid on the loans is \$3,335,288. Principal and interest paid for the current year, and total customer net revenues were \$144,259 and \$786,867, respectively.

During 2023, the County received \$182,997 of loans with principal forgiveness components from OWDA.

**Water Enterprise Fund** The County has pledged future water customer revenues, net of specified operating expenses, to repay \$320,062 (original issue amount) in water system OWDA loans issued in 2009. Proceeds from these loans provided financing for various water projects. The loans are payable solely from water customer net revenues and are payable through 2040. Annual principal payments on the loan (interest free) as compared to net future revenues are expected to be approximately one percent of net revenues in each year the loan is outstanding. The total principal remaining to be paid on the loans is \$164,393. Principal paid for the current year and total customer net revenues were \$10,274 and \$4,267,663, respectively.

The Neff’s Sewer Project and the Mount Victory Road Waterline Project loans are interest free. The Fox Shannon WWTP Upgrade loan has an interest rate of one percent. Annual debt service requirements to maturity for these OWDA loans are as follows:

Year Ending December 31	OWDA Loans			
	Neff's Sewer Principal	Fox Shannon WWTP Upgrade Principal	Interest	Mt. Victory Waterline Principal
2024	\$13,128	\$98,927	\$32,200	\$10,274
2025	13,128	99,931	31,208	10,274
2026	13,128	100,937	30,207	10,274
2027	13,128	101,953	29,195	10,274
2028	13,128	102,978	28,174	10,274
2029-2033	45,945	530,644	125,173	51,370
2034-2038	0	557,883	98,034	51,370
2039-2043	0	586,516	69,501	10,283
2044-2048	0	616,613	39,504	0
2049-2052	0	427,321	8,984	0
Totals	\$111,585	\$3,223,703	\$492,180	\$164,393

**Belmont County, Ohio**  
**Notes to the Basic Financial Statements**  
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The County’s outstanding Ohio Water Development Authority Loans from direct borrowings related to business-type activities of \$3,499,681 contain a provision that whenever an event of default shall have happened and be subsisting, the OWDA may exercise any and all rights and remedies for the enforcement of entire principal amount of the Loan then remaining unpaid, at the option of OWDA, become immediately due and payable.

***Ohio Public Works Commission (OPWC) Loans***

The County has entered into an OPWC Loan for the Neffs Sewer Project. The loan will be repaid from charges for services revenue of the Sewer enterprise fund. This loan is interest free. The OPWC loans debt service requirements to maturity are as follows:

<u>Year Ending December 31</u>	<u>OPWC Loan Principal</u>
2024	\$21,040
2025	21,040
2026	21,040
2027	21,040
2028	21,040
2029-2033	105,200
2034-2038	105,200
2039-2043	94,672
Totals	<u><u>\$410,272</u></u>

The County’s outstanding Ohio Public Works Commission Loans from direct borrowings related to business-type activities of \$410,272 contain a provision that whenever an event of default shall have happened and be subsisting, the entire principal amount of the Loan then remaining unpaid, at the option of OPWC, become immediately due and payable.

**Legal Debt Margins**

The Ohio Revised Code provides that the net general obligation debt of the County, exclusive of certain exempt debt, issued without a vote of the electors shall never exceed one percent of the total assessed valuation of the County. The Code further provides that the total voted and unvoted net debt of the County less the same exempt debt shall never exceed a sum equal to six million plus, plus two and one-half percent of such valuation in excess of \$300,000,000.

The effects of the debt limitations described above at December 31, 2023 are a margin on unvoted debt of \$20,754,976 and an overall debt margin of \$55,352,440

**Bond Ratings**

On March 6, 2020, Belmont County received a credit rating of Aa3 from Moody’s Investor Services for the April 15, 2020, issuance of the Water System Improvement Bond Anticipation Notes.

**Belmont County, Ohio**  
**Notes to the Basic Financial Statements**  
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**NOTE 18 - NOTES PAYABLE**

A summary of the short-term note transactions for the year ended December 31, 2023, follows:

Bond Anticipation Note Issue	Interest Rate	Outstanding 1/1/2023	Additions	Reductions	Outstanding 12/31/2023
<i>Other Nonmajor Governmental:</i>					
Roadway Improvement, Series 2022	1.125%	\$1,000,000	\$0	\$1,000,000	\$0
Various Purpose (Building), Series 2022	3.000%	4,600,000	0	4,600,000	0
Various Purpose (Road), Series 2022	3.000%	2,500,000	0	2,500,000	0
Roadway Improvement, Series 2023	4.375%	0	1,000,000	0	1,000,000
Various Purpose (Building), Series 2023	4.500%	0	3,280,000	0	3,280,000
Various Purpose (Road), Series 2023	4.500%	0	2,310,000	0	2,310,000
<b>Total</b>		<b><u>\$8,100,000</u></b>	<b><u>\$6,590,000</u></b>	<b><u>\$8,100,000</u></b>	<b><u>\$6,590,000</u></b>

*Roadway Improvement Bond Anticipation Notes, Series 2022* – The Notes issued on January 26, 2022, include both a long-term and short-term liability. The Notes were issued for governmental activities, in the amount of \$2,000,000, of which \$1,000,000 is the long-term portion and \$1,000,000 is the amount to be repaid within one year. The Notes are not considered issued for capital purposes. The Notes are to be retired from revenues received from motor vehicle and license taxes.

*Various Purpose Bond Anticipation Notes, Series 2022* – The Notes issued on August 18, 2022 represent a short-term liability. The Notes were issued for \$7,100,000 (\$2,500,000 Road Portion and \$4,600,000 Building Portion) and are to be repaid within one year. The Road Portion of the Notes are to be retired from revenues received from tax increment financing. The Road Portion of the Notes are not considered to have been issued for capital purposes. The Building Portion of the Notes are to be retired from casino revenues transferred from the General Fund.

*Roadway Improvement Bond Anticipation Notes, Series 2023* – The Notes issued on January 24, 2023, represent a short-term liability. The Notes were issued for governmental activities, in the amount of \$1,000,000, of which the full amount is due within one year. The Notes are not considered issued for capital purposes. The Notes are to be retired from revenues received from motor vehicle and license taxes.

*Various Purpose Bond Anticipation Notes, Series 2023* – The Notes issued on August 16, 2023 represent a short-term liability. The Notes were issued for \$5,590,000 (\$2,310,000 Road Portion and \$3,280,000 Building Portion) and are to be repaid within one year. The Road Portion of the Notes are to be retired from revenues received from tax increment financing. The Road Portion of the Notes are not considered to have been issued for capital purposes. The Building Portion of the Notes are to be retired from casino revenues transferred from the General Fund.

**NOTE 19 - INTERFUND RECEIVABLES/PAYABLES AND TRANSFERS**

Interfund balances at December 31, 2023, consist of the following individual interfund receivables and payables:

**Belmont County, Ohio**  
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Interfund Payable	Interfund Receivable		
	Major Funds		
	Public Assistance	Water	Total
Major Funds:			
General	\$0	\$5,512	\$5,512
Other Nonmajor Governmental	144,661	0	144,661
Total All Funds	\$144,661	\$5,512	\$150,173

The interfund receivables/payables are due to time lags between the dates interfund goods and services are provided, transactions recorded in the accounting system, and payments between funds were made. All of these amounts are expected to be received within one year.

Interfund transfers for the year ended December 31, 2023 are presented as follows:

Transfer from	Transfers To		Total
	Major Fund		
	Public Assistance	Other Nonmajor Governmental	
Major Funds:			
General	\$221,824	\$1,788,330	\$2,010,154
Other Nonmajor Governmental	0	1,975,010	1,975,010
Total All Funds	\$221,824	\$3,763,340	\$3,985,164

Transfers were used to move revenues from the fund that State Statute or budget requires to collect them to the fund that State Statute or budget requires to expend them; to move receipts restricted to debt service from the funds collecting the receipts to the Debt Service Fund as debt service payments come due; and to move unrestricted revenue from the General Fund to other funds for use as local match for grant funding for capital projects of the Permanent Improvement; to reimburse locally funded project costs from FEMA grants.

**NOTE 20 - BUDGET STABILIZATION**

In previous years, pursuant to the provisions of Ohio Revised Code Section 5705.13(A), Belmont County established, by resolution, a Budget Stabilization Account within the General Fund. This account is intended to stabilize the County budget against cyclical changes in revenues and expenditures that may adversely affect the viability of the General Fund operations and services and provide for contingencies and unexpected emergencies. There are no annual requirements for additions, although the Budget Stabilization Account balance cannot exceed 5 percent of General Fund's revenues from the prior year. At December 31, 2023, the County had no amount assigned to Budget Stabilization.



**Belmont County, Ohio**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2023**

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**NOTE 21 - COMMITMENTS**

***Encumbrances***

Encumbrances are commitments related to unperformed contracts for goods or services. Encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At year-end the amount of encumbrances expected to be honored upon performance by the vendor in the next year were as follows:

Major Funds:	
General	\$381,769
Sewer	86,370
Water	274,339
Other Nonmajor Governmental	12,700
	\$755,178

***Construction Commitments***

Project	Fund	Purchase Commitment	Amounts Paid as of 12/31/2023	Amounts Remaining on Contracts
Courthouse Plaza	Capital Projects	\$378,620	\$150,078	\$228,542
New Building	General	1,477,930	150,835	1,327,095
911 Radio System Upgrade	911 System Upgrade Levy	1,140,276	969,235	171,041
Totals		\$2,996,826	\$1,270,148	\$1,726,678

**NOTE 22 - FUND BALANCES**

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

**Belmont County, Ohio**  
**Notes to the Basic Financial Statements**  
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Fund Balances	General	Public Assistance	Developmental Disabilities	In-Home Care Levy	Local Fiscal Recovery	Other Governmental Funds	Total Governmental Funds
Nonspendable:							
Inventories	\$105,875	\$43,792	\$0	\$11,559	\$0	\$1,109,116	\$1,270,342
Prepaid Items	249,713	33,980	24,701	14,288	0	18,844	341,526
Unclaimed Monies	845,368	0	0	0	0	0	845,368
<b>Total Nonspendable</b>	<b>1,200,956</b>	<b>77,772</b>	<b>24,701</b>	<b>25,847</b>	<b>0</b>	<b>1,127,960</b>	<b>2,457,236</b>
Restricted for:							
Public Assistance	0	2,561,603	0	0	0	0	2,561,603
Developmental Disabilities	0	0	15,206,528	0	0	0	15,206,528
In-Home Care Levy	0	0	0	8,880,194	0	0	8,880,194
Motor Vehicle and Gasoline Tax	0	0	0	0	0	4,248,719	4,248,719
Law Enforcement	0	0	0	0	0	1,393,228	1,393,228
Emergency 911	0	0	0	0	0	386,380	386,380
Lodging Excise Tax	0	0	0	0	0	34	34
Child Support	0	0	0	0	0	1,836,646	1,836,646
Juvenile Court	0	0	0	0	0	1,079,588	1,079,588
Mental Health	0	0	0	0	0	36,617	36,617
Children Services	0	0	0	0	0	4,784,823	4,784,823
County Courts	0	0	0	0	0	2,950,918	2,950,918
Commissioners CDBG	0	0	0	0	0	678,137	678,137
Real Estate Appraisal and Delinquent Collections	0	0	0	0	0	2,504,068	2,504,068
Local Programs	0	0	0	0	0	280,694	280,694
Local Fiscal Recovery	0	0	0	0	566,272	0	566,272
Opioid Abatement Strategies	0	0	0	0	0	242,030	242,030
Capital Projects	0	0	0	0	0	5,361,549	5,361,549
<b>Total Restricted</b>	<b>0</b>	<b>2,561,603</b>	<b>15,206,528</b>	<b>8,880,194</b>	<b>566,272</b>	<b>25,783,431</b>	<b>52,998,028</b>
Committed to Capital Outlay	0	0	0	0	0	2,036,148	2,036,148
Assigned to:							
Purchases on Order:							
Legislative and Executive	308,431	0	0	0	0	0	308,431
Public Safety	1,367	0	0	0	0	0	1,367
Future Appropriations	6,020,370	0	0	0	0	0	6,020,370
<b>Total Assigned</b>	<b>6,330,168</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>6,330,168</b>
Unassigned	20,330,933	0	0	0	0	(4,175,891)	16,155,042
<b>Total Fund Balances</b>	<b>\$27,862,057</b>	<b>\$2,639,375</b>	<b>\$15,231,229</b>	<b>\$8,906,041</b>	<b>\$566,272</b>	<b>\$24,771,648</b>	<b>\$79,976,622</b>

**NOTE 23 - JOINT VENTURE**

***Belmont-Harrison Juvenile District***

The Belmont-Harrison Juvenile District is jointly operated by Belmont and Harrison Counties for the purpose of providing a safe, humane and productive environment for the youth in its care. Based upon the needs of each court-placed youth, referrals are made for appropriate delivery of medical, psychological and substance abuse services. The District is committed to the goal of rehabilitative services. The joint board of commissioners whose membership consists of the three commissioners from each participating county is responsible for providing funds to support the District and appoints the Board of Trustees upon recommendation and approval of the juvenile judge of that county of which that person is a resident. The board of trustees, consisting of four members from the Belmont County area and three from the Harrison County area, oversees and sets rules and regulations for District Programs and appoints the Director of the District. Belmont County, being the largest county, is the fiscal agent for the District. The Board exercises total control of the budgeting, appropriation, contracting and management.

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Each county's contribution is based on its prior year's usage of services and is made from the General Fund. Belmont County's payment for services provided the County from the District amounted to \$902,802 or 41 percent of the District's total revenues during 2023. Continued existence of the District is dependent upon the County's continued participation; however, the County does not have an equity interest in the District. The District is not accumulating significant financial resources and is not experiencing fiscal distress that may cause an additional financial benefit to or burden on the County. The financial activity of the District is presented as a custodial fund due to the County serving as fiscal agent. Complete financial statements can be obtained from the Belmont-Harrison Juvenile District, 210 Fox Shannon Place, St. Clairsville, Ohio.

**NOTE 24 - JOINTLY GOVERNED ORGANIZATIONS**

***Belmont, Harrison, and Monroe Counties Cluster***

Belmont, Harrison, and Monroe Counties Cluster provide services to multi-need youth in Belmont, Harrison, and Monroe Counties. Members of the Cluster include the Belmont, Harrison, and Monroe Counties Alcohol, Drug Addiction, and Mental Health Services Board, the Children Services Board, the Belmont, Harrison, Monroe Drug and Alcohol Councils, student services, Belmont-Harrison Juvenile District, the superintendent of public instruction, and the directors of youth services, human services, and mental retardation and developmental disabilities. The Cluster is controlled by an advisory committee which consists of a representative from each custodial. The advisory committee exercise total control of the operation of the Cluster including budgeting, appropriating, contracting and designating management. Each participant's degree of control is limited to its representation on the Advisory Committee. In 2023, the County contributed \$808,141 to the Cluster.

***Bel-O-Mar Regional Council***

Bel-O-Mar Regional Council is operated as a non-profit organization formed to provide planning and administrative services to all local governments in a four county region composed of Belmont County and three counties in West Virginia. The governing board is composed of 46 officials from the four county service area of which five are appointed by Belmont County. The Board exercises total control over the operations of the Council including budgeting, appropriating, contracting and designating management. Each participant's degree of control is limited to its representation on the Council. The County contributed \$12,121 to the Council during 2023.

***Mental Health and Recovery Board***

The Mental Health and Recovery Board (Board) is responsible for delivery of comprehensive mental health and substance abuse services in Belmont, Harrison, and Monroe Counties. The Board provides no direct services but contracts for their delivery. The Board's function is to assess needs, and to plan, monitor, fund and evaluate the services. The Board is managed by eighteen members, six appointed by Commissioners of Belmont County, two each by Commissioners of Harrison and Monroe Counties and are proportionate to population, four by the Ohio Department of Alcohol and Drug Addiction Services and four by the Ohio Department of Mental Health. The Board exercises total control of the budgeting, appropriation, contracting and management. Each participant's degree of control is limited to its representation on the Board.

Contributions of \$2,425,578 were provided to the Board by Belmont County during 2023. This represents approximately 42 percent of the Board's revenue. The remaining revenues are provided by levies from other member counties, and State and Federal grants awarded to the multi-county board. Since Belmont County serves as the fiscal agent for the Board, the financial activity of the Board is presented as a custodial fund.

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***Oakview Juvenile Residential Center***

The Oakview Juvenile Residential Center is a jointly governed organization among Belmont, Harrison, Guernsey, Monroe, Jefferson, and Noble Counties. The Center was formed to operate a regional juvenile rehabilitation facility for the use of member counties, and to house and treat adjudicated non-violent felony offenders. The facility is operated and managed by Oakview Juvenile Residential Center. The participating entities created a Judicial Rehabilitation Board the members of which are made-up of the Juvenile Judges of each participating county. The Board exercises total control of the budgeting, appropriation, contracting and management. Each County's degree of control is limited to its representation on the Board.

A twelve member Advisory Board has been created whose members are appointed by the Judicial Rehabilitation Board of which all participating Counties have two appointees. The facility is located on property now owned by Belmont County. Policies, procedures and the operating budget are approved by the Judicial Rehabilitation Board. Since Belmont County serves as the fiscal agent for the Board, the financial activity of the Board is presented as a custodial fund.

***Area Office on Aging***

The Area Office on Aging is a regional council of governments that assists nine counties, including Belmont County, in providing services to senior citizens in the Council's service area. The Council is governed by a board of directors composed of one representative appointed by each participating County. The Area Office on Aging receives Title III monies to be used for programs within the member Counties. The Board exercises total control over the operations of the Council including budgetary, appropriating, contracting and designating management. Each County's degree of control is limited to its representation on the Board. The County did not contribute financially to the council in 2023.

***Ohio Mid-Eastern Governments Association***

Ohio Mid-Eastern Governments Association (OMEGA) is a ten-county regional council of governments composed of Belmont, Carroll, Coshocton, Columbiana, Guernsey, Harrison, Holmes, Jefferson, Muskingum, and Tuscarawas Counties. OMEGA was formed to aid and assist the participating counties and political subdivisions within the counties in the application of Appalachian Regional Commission and Economic Development grant monies. OMEGA is governed by a twenty-one member executive board composed of members appointed from each participating county and the cities within each county. County membership is voluntary. A County Commissioner serves as the County's representative on the Board. The board exercises total control over the operations of the OMEGA including budgeting, appropriating, contracting and designating management. Each participant's degree of control is limited to its representation on the Board. Each member currently pays a per capita membership fee based upon the most recent United States census. During 2023, OMEGA received \$8,271 from Belmont County for an annual fee. OMEGA has no outstanding debt. Information can be obtained from 326 Highland Avenue, PO Box 130, Cambridge, Ohio 43725.

***Jefferson-Belmont Regional Solid Waste Authority***

The Jefferson-Belmont Regional Solid Waste Authority is a jointly governed organization between Jefferson and Belmont Counties. The Authority, formed to provide solid waste services to the two participating counties, is governed by a fifteen member board of directors of which one commissioner from Belmont County is a member. The Board exercises total control over the operations of the Authority including budgetary, appropriating, contracting and designating management. Each County's degree of control is limited to its representation on the Board. The County does not make any monetary contributions to the Authority.

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***Belmont County Family and Children First Council***

The Belmont County Family and Children First Council is a jointly governed organization created under Ohio Revised Code Section 121.37. The Council is made up of the following members: Director of the Belmont-Harrison-Monroe Counties Mental Health and Recovery Board; Director of the Belmont County Community Mental Health Services Board; Health Commissioner of the Belmont County Health Department; Director of the Belmont County Department of Job and Family Services; Director of the Children Services Department; Superintendent of the Belmont County Board of Developmental Disabilities; the Belmont County Juvenile Court Judge; Superintendent of St. Clairsville-Richland City Schools; Superintendent of Bridgeport Exempted Village Schools; Mayor of the City of Martins Ferry; two representatives of the City of St. Clairsville; Chair of the Belmont County Commissioners; State Department of Youth Services Regional representative; representative from the County Head Start Agencies; a representative of the County's early intervention collaborative established pursuant to the federal early intervention program operated under the "Individuals with Disabilities Education Act of 2004"; and at least three individuals representing the interests of families in the County. When possible, the number of members representing families shall be equal to twenty percent of the Council's remaining membership. The Board exercises total control over the operations of the Council including budgetary, appropriating, contracting and designating management. Each participant's degree of control is limited to its representation on the Board. In 2023, the County made no contributions to the Council.

***Eastern Ohio Correction Center***

The Eastern Ohio Correction Center operates under the direction of a Judicial Advisory Board of Directors composed of a Common Pleas Judge from Carroll, Guernsey, and Harrison Counties, and two judges from Belmont, Columbiana, and Jefferson Counties. The Center is governed by a Facility Governance Board composed of nine members, six of which are appointed by the Judicial Advisory Board, one appointed by the Columbiana County Board of Commissioners and one appointed by the Jefferson County Board of Commissioners, with the remaining member being appointed by the remaining counties in alphabetical order. The Board exercises total control over the operations of the Center including budgetary, appropriating, contracting and designating management. Each participant's degree of control is limited to its representation on the Board. Jefferson County serves as the fiscal agent for the Center, and the judicial activity related to the Center is presented on the financial statements of Jefferson County as a custodial fund. The County did not contribute financially to the Center in 2023.

***Buckeye Hills Resource Conservation and Development Council***

Buckeye Hills Resource Conservation and Development Council (RC&D) is a 501 (c) (3) non-profit entity, serving a nine county region in southeastern Ohio including Athens, Belmont, Hocking, Meigs, Monroe, Morgan, Noble, Perry, and Washington Counties. RC&D was created to identify and solve problems in rural communities including human, economic, natural resources and environmental issues. RC&D is sponsored by the Boards of County Commissioners and the Soil and Water Conservation Districts in the nine counties, along with the Muskingum Watershed Conservancy District and the Rush Creek Conservancy District. The governing body of RC&D is the Executive Council, made up of 29 members that include three representatives from each county and one representative from each conservancy district. The Executive Council exercises total control over the operations of RC&D including budgetary, appropriating, contracting and designating management. Each participant's degree of control is limited to its representation on the Executive Council. The County did not contribute financially to RC&D in 2023.

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***Belmont, Carroll, Harrison, and Jefferson Counties Council of Governments***

The Belmont, Carroll, Harrison, and Jefferson Counties Council of Governments was created to establish the operating and administrative procedures and to direct funding within the Workforce Investment Area as required by the Workforce Investment Act of 1998. The Council of Governments is composed of four voting members, one designated from each County, each of whom shall be a duly elected County Commissioner, and may include ex-officio members, representatives from the Department of Job and Family Services of the member counties, and the Chairperson of the Workforce Investment Board. The Board exercises total control over the operations of the Council including budgetary, appropriating, contracting and designating management. Each participant's degree of control is limited to its representation on the Board. Since Belmont County serves as the fiscal agent for the Board, the financial activity of the Board is presented as a custodial fund. During 2023, the County made no contributions to the Council.

***Mid-East Ohio Regional Council of Governments***

The Mid-East Ohio Regional Council of Governments is a regional council of governments created pursuant to Ohio Revised Code Chapter 167. Participating counties include Belmont, Carroll, Coshocton, Fairfield, Guernsey, Harrison, Hocking, Holmes, Jefferson, Knox, Licking, Monroe, Morgan, Muskingum, Noble, Perry, Tuscarawas, and Washington Counties. MEORC was created to provide the best possible services to persons with developmental disabilities in their respective counties. Each county has representation on the MEORC board. Member Counties have a contract between its County Developmental Disabilities Board and the MEORC for MEORC to provide supported living services or housing to eligible persons in the member counties. To obtain financial information, write to the Mid-East Ohio Regional Council, Cathy Henthorn, who serves as Director of Financial Operations, 1 Avalon Road, Mt. Vernon, OH 43050.

***Belmont County Major Crime Unit***

Belmont County Major Crime Unit (BCMCU) was established to provide additional law enforcement assistance and protection and for the purpose of protection of life, limb, and property and the reduction of crime and subversive activities and was created pursuant to Ohio Revised Code Sections 311.07, 505.43, and 737.04. The BCMCU is governed by an Advisory Board consisting of the Sheriff of Belmont County, the Chief of Police of each participating subdivisions and the Prosecuting Attorney of Belmont County. The Belmont County Prosecuting Attorney serves as the Administrator for the Board. All Board members shall serve without compensation. The Belmont County Major Crimes Unit director shall be the Sheriff of the lead custodial of Belmont County. The BCMCU director shall appoint commanders of the BCMCU to supervise within the Major Crimes Unit. The Advisory Board exercises total control over the operations including budgeting, appropriating, contracting and designating management. Each participants control is limited to its representation on the Board. During 2023, the County did not contribute to the BCMCU.

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**NOTE 25 - RELATED ORGANIZATIONS**

***Belmont Metropolitan Housing Authority***

The Belmont Metropolitan Housing Authority was established to provide adequate public housing for low income individuals and was created pursuant to Ohio Revised Code Section 3735.27. The Authority is operated by a five member board. The Board has the authority to exercise all of the powers and privileges provided under the law. Two members are appointed by the mayor of the largest city in the County, one member is appointed by the Probate Court Judge, one member is appointed by the Common Pleas Court Judge, and one member is appointed by the County Commissioners. The Authority receives funding from the Federal Department of Housing and Urban Development. The County Commissioners and the Probate and Common Pleas Judges are responsible for appointing the majority of the Board of the Authority, however, the County cannot influence the Authority's operation nor does the Authority represent a potential financial benefit for or burden on the County.

***Park Districts***

The following park districts are established pursuant to Ohio Revised Code Section 1545, Bellaire, Belmont, Bethesda, Bridgeport, Brookside, Martins Ferry, Mead Township, Morristown, Village of Powhatan Point Municipal, Pease Township, Shadyside, and Union Township. Each individual Park District is governed by a three member Board of Commissioners, appointed by the Probate Judge of the County. Each individual Park District serves as its own budgeting, taxing and debt issuance authority and hires and fires its own staff. Due process is required to remove board members. The County is responsible for appointing the Board of the Park Districts, however, the County cannot influence the Park Districts operation nor does the Authority represent a potential financial benefit for or burden on the County.

***The Belmont County Regional Airport Authority***

The Belmont County Regional Airport Authority (the Airport Authority) was created by a resolution of the County Commissioners under the authority of Section 308.3 of the Ohio Revised Code on December 27, 2007. The Airport Authority is governed by a five member board of trustees appointed by the County Commissioners and two appointed by the Village of Barnesville. The Board of Trustees has the authority to exercise all of the powers and privileges provided under the law. These powers include the ability to sue or be sued in its corporate name, the power to establish and collect rates, rentals, and other charges, the authority to acquire, construct, operate, manage and maintain airport facilities, the authority to buy and sell real and personal property, and the authority to issue debt for acquiring or constructing any facility or permanent improvement. The County appoints the majority of the Board of the Airport Authority; however, the County cannot influence the Airport Authority's operation nor does the Airport Authority represent a potential financial benefit for or a burden on the County.

***Memorial Park District of the City of St. Clairsville and Richland Township***

The Memorial Park District was created by a resolution of both the City of St. Clairsville and Richland Township under the authority of Ohio Revised Code Section 1545. The District is operated by a five member board. Two members are appointed by St. Clairsville City Council, two members are appointed by Richland Township Trustees, and one member is appointed by the Belmont County Probate Court Judge. The Memorial Park District serves as its own budgeting, taxing and debt issuance authority and hires and fires its own staff. The County is responsible for appointing one member to the Board of the Park District; however, the County cannot influence the Park Districts operation nor does the Park District represent a potential financial benefit for or a burden on the County.

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***Belmont County District Library***

The Belmont County District Library was established to serve school districts not currently being served by a public library and was created pursuant to Ohio Revised Code Section 3375.20. The District Library is composed of Martins Ferry City School District, Bridgeport Local School District, Shadyside Local School District, as well as the portions within Belmont County of the following school districts, Union Local School District, Harrison Hills School District, Buckeye Local School District, and Switzerland of Ohio School District. The Library District is governed by a seven member Board of Trustees. The Belmont County Board of Commissioners appoints four members to the Board, and the Judges of the Belmont County Court of Common Pleas appoint the remaining three members to the Board. The Board serves as its own budgeting, taxing and debt issuance authority and hires and fires its own staff. The County is responsible for appointing the Board of the District Library; however, the County cannot influence the District Library's operation nor does the District Library represent a potential financial benefit for or a burden on the County. During 2023, the Library District received \$1,290,689 from local government monies.

**NOTE 26 - PUBLIC ENTITY POOLS**

***County Risk Sharing Authority, Inc.***

The County Risk Sharing Authority, Inc. (CORSA) is a public entity shared risk pool among sixty-six counties in Ohio. CORSA was formed as an Ohio non-profit corporation for the purpose of establishing the CORSA Insurance/Self-Insurance Program, a group primary and excess insurance/self-insurance and risk management program. Member Counties agree to jointly participate in coverage of losses and pay all contributions necessary for the specified insurance coverages provided by CORSA. These coverages include comprehensive general liability, automobile liability, certain property insurance and public officials' errors and omissions liability insurance.

Each member County has one vote on all matters requiring a vote, to be cast by a designated representative. The affairs of CORSA are managed by an elected Board of not more than nine trustees. Only County Commissioners of member Counties are eligible to serve on the Board. No County may have more than one representative on the Board at any time. Each member county's control over the budgeting and financing of CORSA is limited to its voting authority and any representation it may have on the Board of Trustees. CORSA has issued certificates of participation in order to provide adequate cash reserves. The certificates are secured by the member Counties' obligations to make coverage payments to CORSA. The participating Counties have no responsibility for the payment of certificates. The County does not have an equity interest in or a financial responsibility for CORSA. The County's payment for insurance to CORSA in 2023 was \$433,136.

***County Commissioners Association of Ohio (CCAO) Workers' Compensation Group Retrospective Rating Program***

The County Commissioners Association of Ohio (CCAO) Workers' Compensation Group Retrospective Rating Program (Program) is a shared risk pool among fifty-four counties in Ohio. Section 4123.29, Ohio Revised Code, permits the establishment of employer group retrospective rating plans for workers' compensation rating purposes. The Program is governed by the CCAO Group Executive Committee that consists of eleven members as follows: the president and the secretary/treasurer of County Commissioners' Association of Ohio Service Corporation, nine representatives elected from the participating Counties.

CCAO, a Bureau of Workers' Compensation (BWC)-certified sponsor, established the Program based upon guidelines set forth by BWC. CCAO created a group of Counties that will practice effective workplace safety and claims management to achieve lower premiums for worker's compensation coverage than they would



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individually. The participating Counties continue to pay their own premiums and have the opportunity to receive retrospective premium adjustments based upon the combined performance of the group. Depending upon that performance, the participating Counties can receive either a premium refund or assessment. CCAO, with approval of the Group Executive Committee, retains the services of a third party administrator (TPA) that will assist CCAO staff in the day-to-day management of the plan, prepare and file necessary reports with the Ohio Bureau of Workers' Compensation and member Counties, assist with loss control programs, and other duties, (excluding claims related matters, which will be the responsibility of each individual participating county). The cost of the TPA will be paid by each participating County to CCAO in proportion to its payroll to the total payroll of the group. The County's premium payments to BWC were \$225,436 and the payment to the Program for administrative fees was \$9,598.

**NOTE 27 - CONTINGENCIES**

**Grants** – The County has received Federal and State grants for specific purposes that are subject to review and audit by the grantor agencies or their designee. These audits could lead to a request for reimbursement to the grantor custodial for expenditures disallowed under terms of the grant. Based on prior experience, the County Commissioners believe such disallowances, if any, will be immaterial.

**Litigation** – The County is currently party to pending legal proceedings.

**Oil/Gas Agreements** – Belmont County Commissioners have entered into several “Paid-Up” Oil and Gas Agreements. Royalties are paid for all oil and other liquid hydrocarbons and by-products produced and saved from the land, and all gas and other hydrocarbons and by-products. As of the date of the financial statements, the value of any potential royalties cannot be determined.

The County entered into several “Paid-Up” Oil and Gas Agreements in 2022. During 2023, the County received \$1,240,008 in agreement bonus payments.

The total carrying value of the associated land is \$2,870,420.

**NOTE 28 - COVID-19**

The United States and the State of Ohio declared a state of emergency in March of 2020 due to the COVID-19 pandemic. Ohio's state of emergency ended in June 2021 while the national state of emergency ended in April 2023. During 2023, the County received COVID-19 funding. The County will continue to spend available COVID-19 funding consistent with the applicable program guidelines.

**NOTE 29 - SUBSEQUENT EVENTS**

***Roadway Improvement Bond Anticipation Notes, Series 2023***

On January 18, 2024, the County retired the \$1,000,000 Roadway Improvement Bond Anticipation Notes, (Fourth Renewal), Series 2023.

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***Various Purpose Bond Anticipation Notes, Series 2024***

On June 26, 2024, the Board of County Commissioners authorized the issuance of a consolidated various purpose bond anticipation note issue not to exceed \$2,310,000 Road Improvement Bond Anticipation Notes, Series 2024 (Seventh Renewal) and not to exceed \$2,250,000 Building Improvement and Renovation Bond Anticipation Notes, Series 2024 (Fifth Renewal). As of the date of these financial statements, the issue date for this bond anticipation note has not occurred.

**NOTE 30 - RELATED PARTY TRANSACTIONS**

During 2023, Belmont County provided \$65,000 from General Fund revenues for the general operation of the Belmont County Port Authority. The County also provided \$2,000,000 from Local Fiscal Recovery revenues to capitalize a revolving loan program for the Port Authority.

**NOTE 31 - COMPONENT UNIT - BELMONT COUNTY PORT AUTHORITY**

**A. REPORTING ENTITY**

The constitution and laws of the State of Ohio establish the rights and privileges of the Belmont County Port Authority, Belmont County, Ohio (the Port Authority) as a body corporate and politic. The Port Authority operates under the direction of a nine member Board of Directors. The Board is composed of five members appointed by the Belmont County Commissioners. The Port Authority is authorized to purchase, construct, sell, lease, and operate facilities within its jurisdiction as enumerated in Ohio Revised Code Sections 4582.01 through 4582.20.

The Port Authority is governed by a nine member Board of Directors that acts as the authoritative and legislative body of the entity. The Board is appointed by the Board of Commissioners of Belmont County. The Port Authority Board elects a chairperson, vice-chairperson, secretary, and treasurer. The chairperson will preside over all meetings and will appoint committee members from the Port Authority Board as deemed necessary.

The Port Authority Board may employ a director and other staff he deems necessary. The Port Authority was created to promote economic growth and development in the County.

The Port Authority is a discretely presented component unit in Belmont County's December 31, 2023 Annual Comprehensive Financial Report, as defined by the provisions of GASB Statement Nos. 14, 39, and 61. Also, Belmont County serves as the fiscal agent for the Port Authority. The Port Authority's management believes these financial statements represent all activities for which the Port Authority is financially accountable.

**B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the Port Authority have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the Port Authority's accounting policies are described below.

**Basis of Presentation**

The Port Authority's basic financial statements consist of government-wide financial statements, including a Statement of Net Position and a Statement of Activities.

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The Statement of Net Position presents the financial condition of the governmental activities of the Port Authority at year-end. The Statement of Activities presents a comparison between direct expenses and program revenues for each program or function of the Port Authority'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 grants and contributions. Revenues which are not classified as program revenues are presented as general revenues of the Port Authority, with certain limitations. 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 Port Authority.

Measurement Focus

The government-wide financial statements are prepared using a *flow of economic resources* measurement focus. All assets and all liabilities associated with the operation of the Port Authority are included on the Statement of Net Position. The Statement of Activities presents increases (e.g. revenues) and decreases (e.g. expenses) in total net position.

Basis of Accounting

Basis of Accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred outflows and inflows of resources, and in the presentation of expenses versus expenditures.

**Deferred Outflows/Inflows of Resources** In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources, represents a consumption of net assets that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. For the Port Authority, deferred outflows of resources include deferred charges for pension and OPEB reported in the government-wide Statement of Net Position. The deferred outflows of resources related to the pension and OPEB plan are explained in Notes C and D.

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. For the Port Authority, deferred inflows of resources include pension and OPEB. Deferred inflows of resources related to pension and OPEB are reported on the government-wide Statement of Net Position. See Notes C and D for more details.

**Expenses/Expenditures** On the accrual basis of accounting, expenses are recognized at the time they are incurred.

Pensions and Other Postemployment Benefits (OPEB)

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

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*Cash and Cash Equivalents*

The Belmont County Auditor serves as fiscal officer of the Port Authority. The Ohio Revised Code prescribes allowable deposits and investments for both the Port Authority and the County. To improve cash management, cash received by the Port Authority is pooled. Monies for all funds are maintained in this pool. Individual fund integrity is maintained through the Port Authority's records. Each fund's interest in the pool is presented as "Equity in Pooled Cash and Cash Equivalents" on the Statement of Net Position. At December 31, 2023, the Port Authority had cash and cash equivalents with a carrying amount of \$535,868, which is included in and collateralized with Belmont County's cash management pool.

*Assets Held for Resale*

The Port Authority acquires property in order to resell to spur economic development within the County. Property acquired for this purpose is reported as assets held for resale.

*Net Position*

The Port Authority reports net position restricted for capital projects related to grant proceeds for a water line project.

*Accrued Liabilities*

All accrued liabilities are reported in the government-wide financial statements. At December 31, 2023, accrued liabilities consist of accrued wages and benefits payable.

**C. DEFINED BENEFIT PENSION PLAN**

For a complete description of the OPERS plan and actuarial assumptions, see Primary Government Note 14.

***Net Pension Liability***

For 2023, the Port Authority's contractually required contribution was \$15,904. No amount is reported as an intergovernmental payable.

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

The net pension liability for OPERS was measured as of December 31, 2022. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of the respective measurement dates.

The Port Authority's proportion of the net pension liability was based on the Port Authority'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:

**Belmont County, Ohio**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2023**

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	OPERS Traditional Plan
Proportion of the Net Pension Liability/Asset:	
Current Measurement Date	0.00072931%
Prior Measurement Date	0.00074472%
Change in Proportionate Share	-0.00001541%
Proportionate Share of the:	
Net Pension Liability	\$215,439
Pension Expense	30,511

At December 31, 2023, the Port Authority reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	OPERS Traditional Plan
<b>Deferred Outflows of Resources</b>	
Differences between expected and actual experience	\$7,156
Changes of assumptions	2,276
Net difference between projected and actual earnings on pension plan investments	61,407
Port Authority contributions subsequent to the measurement date	15,904
Total Deferred Outflows of Resources	\$86,743
<b>Deferred Inflows of Resources</b>	
Changes in proportion and differences between Port Authority contributions and proportionate share of contributions	\$1,744

\$15,904 reported as deferred outflows of resources related to pension resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	OPERS Traditional Plan
Year Ending December 31:	
2024	\$7,118
2025	13,819
2026	18,075
2027	30,083
Total	\$69,095

**Belmont County, Ohio**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2023**

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***Sensitivity of the Port Authority's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate*** The following table presents the Port Authority's proportionate share of the net pension liability calculated using the current period discount rate assumption of 6.9 percent, as well as what the Port Authority's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one-percentage-point lower (5.9 percent) or one-percentage-point higher (7.9 percent) than the current rate:

	1% Decrease (5.90%)	Current Discount Rate (6.90%)	1% Increase (7.90%)
Port Authority's proportionate share of the net pension liability	\$322,720	\$215,439	\$126,200

**D. DEFINED BENEFIT OPEB PLANS**

For a complete description of the OPEB plan and actuarial assumptions, see Primary Government Note 15.

***Net OPEB Asset***

The Port Authority had no contractually required contribution for 2023.

***OPEB Asset, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB***

The net OPEB asset and total OPEB liability (asset) for OPERS were determined by an actuarial valuation as of December 31, 2021, rolled forward to the measurement date of December 31, 2022, by incorporating the expected value of health care cost accruals, the actual health care payment, and interest accruals during the year. The Port Authority's proportion of the net OPEB liability (asset) was based on the Port Authority's share of contributions to the respective retirement systems relative to the contributions of all participating entities. Following is information related to the proportionate share and OPEB expense:

	OPERS
Proportion of the Net OPEB Liability Current Measurement Date	0.00007838%
Proportion of the Net OPEB Liability Prior Measurement Date	0.00008005%
Change in Proportionate Share	-0.00000167%
Proportionate Share of the Net OPEB Liability	\$495
OPEB Expense	(822)

At December 31, 2023, the Port Authority reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

**Belmont County, Ohio**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2023**

	OPERS
<b>Deferred Outflows of Resources</b>	
Changes of assumptions	\$483
Net difference between projected and actual earnings on pension plan investments	984
Total Deferred Outflows of Resources	\$1,467
<b>Deferred Inflows of Resources</b>	
Differences between expected and actual experience	\$123
Changes of assumptions	40
Changes in proportion and differences between Port Authority contributions and proportionate share of contributions	2
Total Deferred Inflows of Resources	\$165

No amount is reported as deferred outflows of resources related to OPEB resulting from Authority contributions subsequent to the measurement date. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	OPERS
Fiscal Year Ending December 31:	
2024	\$164
2025	358
2026	306
2027	474
Total	\$1,302

***Sensitivity of the Port Authority's Proportionate Share of the Net OPEB Asset to Changes in the Discount Rate***

The following table presents the Port Authority's proportionate share of the net OPEB asset calculated using the single discount rate of 5.22 percent, as well as what the Port Authority's proportionate share of the net OPEB asset would be if it were calculated using a discount rate that is one-percentage-point lower (4.22 percent) or one-percentage-point higher (6.22 percent) than the current rate:

	1% Decrease (4.22%)	Current Discount Rate (5.22%)	1% Increase (6.22%)
Port Authority's proportionate share of the net OPEB liability	\$1,682	\$495	(\$486)

***Sensitivity of the Port Authority's Proportionate Share of the Net OPEB Asset to Changes in the Health Care Cost Trend Rate***

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

**Belmont County, Ohio**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2023**

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Retiree health care valuations use a health care cost-trend assumption that changes over several years built into the assumption. The near-term rates reflect increases in the current cost of health care; the trend starting in 2023 is 5.5 percent. If this trend continues for future years, the projection indicates that years from now virtually all expenditures will be for health care. A more reasonable alternative is that in the not-too-distant future, the health plan cost trend will decrease to a level at, or near, wage inflation. On this basis, the actuaries project premium rate increases will continue to exceed wage inflation for approximately the next decade, but by less each year, until leveling off at an ultimate rate, assumed to be 3.50 percent in the most recent valuation.

	1% Decrease	Current Health Care Cost Trend Rate Assumption	1% Increase
Port Authority's proportionate share of the net OPEB (asset)	\$463	\$495	\$529

**E. RECEIVABLES**

Receivables at December 31, 2023 consisted of loans receivables of \$2,000,000. There is no amount expected to be collected within one year.

**F. CONTINGENCIES**

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

**G. RELATED PARTY TRANSACTION**

The Port Authority received operating subsidies of \$65,000 from the Belmont County Commissioners in 2023, and \$2,000,000 from Belmont County to capitalize the Port Authority's revolving loan program.

**H. CHANGE IN ACCOUNTING PRINCIPLE**

For 2023, the County implemented Governmental Accounting Standards Board (GASB) No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, GASB Statement No. 99, *Omnibus 2022*, GASB Statement No. 100, *Accounting Changes and Error Corrections* and GASB Statement No. 101, *Compensated Absences*.

These implementations had no effect on the beginning net position or the financial statements of the Port Authority.



**Belmont County, Ohio**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2023**

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**NOTE 32 - COMPONENT UNIT – TRANSPORTATION IMPROVEMENT DISTRICT**

**A. REPORTING ENTITY**

The Transportation Improvement District, Belmont County (the District), is a body politic and corporate, created for the purpose of financing, constructing, maintaining, repairing, and operating selected transportation projects. The District was specifically formed under the auspices of House Bill 154, and Ohio Revised Code Chapter 5540, as amended, and created by action of the Board of County Commissioners of Belmont County on December 19, 2007.

The District is governed by a Board of Directors that acts as the authoritative and legislative body of the entity. The Board is composed of five members, with all members appointed by a majority vote of the Board of Commissioners of Belmont County.

The Board of Directors appoints a Chairman, who presides at all meetings and is the chief officer of the District. He has the authority to sign all contracts, releases, notes, bonds and other instruments and documents to be executed on behalf of the District. He is the chief officer of the District for the purpose of civil process and is authorized to accept such services on behalf of the District. He performs such other duties and has such authority as may be provided from time to time by the Board.

The District is a discretely presented component unit in Belmont County's Annual Comprehensive Financial Report, as defined by the provisions of GASB Statement Nos. 14, 39 and 61. The District's management believes these financial statements represent all activities for which the District is financially accountable.

**B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the Transportation Improvement District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the Transportation Improvement District's accounting policies are described below.

*Basis of Presentation*

The District's basic financial statements consist of government-wide statements, including a Statement of Net Position and a Statement of Activities, and fund financial statements which provide a more detailed level of financial information.

The Statement of Net Position presents the financial condition of the governmental activities of the District at year-end. The Statement of Activities presents a comparison between direct expenses and program revenues for each program or function 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, capital grants and contributions that are restricted to meeting the operational or capital requirements of a particular program, and the interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the District, with certain limitations. 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.

**Belmont County, Ohio**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2023**

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Measurement Focus

The government-wide financial statements are prepared using the *economic resources* measurement focus. All assets and deferred outflows of resources and all liabilities and deferred inflows of resources associated with the operation of District are included on the Statement of Net Position. The Statement of Activities presents increases (e.g. revenues) and decreases (e.g. expenses) in total Net Position.

Basis of Accounting

Basis of Accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred outflows and inflows of resources, and in the presentation of expenses versus expenditures. The information presented for the District is on the accrual basis of accounting.

**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. On a modified accrual basis, revenue is recorded in the year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the District, available means expected to be received within sixty days of year-end.

Non-exchange transactions, in which the District receives value without directly giving equal value in return, include, grants, entitlements, and donations. Revenue from grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the 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 non-exchange transactions must also be available before it can be recognized.

Under the accrual basis, the following revenue sources are considered to be both measurable and available at year-end: grants and entitlements.

**Deferred Outflows/Inflows of Resources** In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources, represents a consumption of net assets that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. No deferred outflows of resources are reported in the government-wide Statement of Net Position.

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time. No deferred inflows of resources are reported on the government-wide Statement of Net Position.

**Belmont County, Ohio**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2023**

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***Expenses/Expenditures*** On the accrual basis of accounting, expenses are recognized at the time they are incurred. Basis of Accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred outflows and inflows of resources, and in the presentation of expenses versus expenditures.

***Cash and Cash Equivalents***

To improve cash management, cash received by the District is pooled. Monies for all funds are maintained in this pool. Individual fund integrity is maintained through the District's records. Each fund's interest in the pool is presented as "Equity in Pooled Cash and Cash Equivalents" on the Statement of Net Position.

***Accrued Liabilities and Long-Term Obligations***

All payables, accrued liabilities, and long-term obligations are reported in the government-wide financial statements. In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources and are reported as obligations of the funds.

***Net Position***

Net Position represents the difference between all other elements in a statement of financial position. Net Position is reported as restricted when there are limitations imposed on their use either through constitutional provision, enabling legislation, or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. The District applies restricted resources first when an expense is incurred for which both restricted and unrestricted net position are available.

**C. DEPOSITS AND INVESTMENTS**

Monies held by the District are classified by State Statute into two categories. Active monies are public monies determined to be necessary to meet current demands upon the County treasury. Active monies must be maintained either as cash in the District treasury, in commercial accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

1. United States Treasury bills, bonds, notes, or any other obligation or security issued by the United States Treasury, or any other obligation guaranteed as to principal and interest by the United States, or any book entry, zero-coupon United States treasury security that is a direct obligation of the United States;
2. Bonds, notes, debentures, or any other obligations or security issued by any federal government custodial or instrumentality including, but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation and Government National Mortgage Association. All federal custodial securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of this state or the political subdivisions of this state, provided the bonds or other obligations of political subdivisions mature within ten years from the date of settlement;

**Belmont County, Ohio**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2023**

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5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts, in eligible institutions pursuant to ORC sections 135.32;
6. No-load money market mutual funds rated in the highest category at the time of purchase by at least one nationally recognized standard rating service or consisting exclusively of obligations described in (1) or (2) above; commercial paper as described in ORC section 135.143 (6); and repurchase agreements secured by such obligations, provided these investments are made only through eligible institutions;
7. The State Treasurer's investment pool (STAR Ohio);
8. Securities lending agreements in which the County lends securities and the eligible institution agrees to simultaneously exchange either securities or cash, equal value for equal value, within certain limitations;
9. Up to forty percent of the District's average portfolio, if training requirements have been met in either of the following:
  - a. Commercial paper notes in entities incorporated under the laws of Ohio, or any other State, that have assets exceeding five hundred million dollars, which are rated in the highest classification established by two nationally recognized standard rating services, which do not exceed ten percent of the value of the outstanding commercial paper of the issuing corporation, which mature within 270 days after purchase, and the investment in commercial paper notes of a single issuer shall not exceed the aggregate five percent of interim monies available for investment at the time of purchase.
  - b. Bankers acceptances of banks that are insured by the federal deposit insurance corporation and that mature not later than 180 days after purchase.
10. Up to fifteen percent of the District's average portfolio in notes issued by U.S. corporations or by depository institutions doing business under authority granted by the U.S. or any state provided the notes are rated in the three highest categories by at least two nationally recognized standard rating services at the time of purchase and the notes mature not later than three years after purchase;
11. A current unpaid or delinquent tax line of credit, provided certain conditions are met related to a County land reutilization corporation organized under ORC Chapter 1724; and,
12. Up to two percent of the District's average portfolio in debt interests rated at the time of purchase in the three highest categories by two nationally recognized statistical rating organization and issued by foreign nations diplomatically recognized by the United States government, subject to certain limitations. All interest and principal shall be denominated and payable in United States funds.

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

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

**Belmont County, Ohio**  
**Notes to the Basic Financial Statements**  
**For the Year Ended December 31, 2023**

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**D. RISK MANAGEMENT**

The District has obtained commercial insurance coverage for general liability and vehicles.

**E. CONTINGENCIES**

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

**F. CHANGE IN ACCOUNTING PRINCIPLE**

For 2023, the County implemented Governmental Accounting Standards Board (GASB) No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, GASB Statement No. 99, *Omnibus 2022*, GASB Statement No. 100, *Accounting Changes and Error Corrections* and GASB Statement No. 101, *Compensated Absences*.

These implementations had no effect on the beginning net position or the financial statements of the District.

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## REQUIRED SUPPLEMENTARY INFORMATION

**Belmont County, Ohio**  
**Required Supplementary Information**  
**Schedule of the County's Proportionate Share of the Net Pension Liability**  
**Ohio Public Employees Retirement System - Traditional Plan**  
**Last Ten Years \***

	2023	2022	2021	2020	2019
County's Proportion of the Net Pension Liability	0.19090678%	0.19494026%	0.19580089%	0.19113996%	0.19211985%
County's Proportionate Share of the Net Pension Liability	\$56,393,947	\$16,960,592	\$28,993,849	\$37,780,108	\$52,617,733
County's Covered Payroll	\$30,004,712	\$27,564,846	\$26,925,590	\$26,248,768	\$25,293,659
County's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	187.95%	61.53%	107.68%	143.93%	208.03%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	75.74%	92.62%	86.88%	82.17%	74.70%

\* Amounts presented for each year were determined as of the County's measurement date which is the prior fiscal year end.

See accompanying notes to the required supplementary information



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2018	2017	2016	2015	2014
0.19131529%	0.18896569%	0.18588985%	0.17880020%	0.17880020%
\$30,013,662	\$42,910,897	\$32,198,467	\$21,565,298	\$21,078,209
\$24,599,752	\$23,738,477	\$22,047,439	\$21,186,601	\$20,664,008
122.01%	180.77%	146.04%	101.79%	102.00%
84.66%	77.25%	81.08%	86.45%	86.36%

**Belmont County, Ohio**  
**Required Supplementary Information**  
**Schedule of the County's Proportionate Share of the Net Pension Liability**  
**State Teachers Retirement System of Ohio**  
**Last Ten Fiscal Years \***

	2023	2022	2021	2020	2019
County's Proportion of the Net Pension Liability	0.001728540%	0.001779250%	0.002361255%	0.003015980%	0.003003270%
County's Proportionate Share of the Net Pension Liability	\$372,241	\$395,530	\$301,908	\$729,760	\$664,155
County's Covered Payroll	\$233,471	\$231,307	\$291,364	\$363,979	\$352,593
County's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	159.44%	171.00%	103.62%	200.50%	188.36%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	80.00%	78.90%	87.80%	75.50%	77.40%

\* Amounts presented for each fiscal year were determined as of June 30.

See accompanying notes to the required supplementary information.

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2018	2017	2016	2015	2014
0.003055230%	0.003020300%	0.003043320%	0.002916500%	0.003265920%
\$671,777	\$717,477	\$1,018,691	\$806,034	\$794,385
\$347,329	\$332,043	\$320,214	\$304,286	\$359,354
193.41%	216.08%	318.13%	264.89%	221.06%
77.30%	75.30%	66.80%	72.10%	74.70%

**Belmont County, Ohio**  
**Required Supplementary Information**  
**Schedule of the County's Proportionate Share of the Net OPEB (Asset) Liability**  
**Ohio Public Employees Retirement System**  
**Last Seven Years (1) \***

	2023	2022	2021	2020	2019	2018	2017
County's Proportion of the Net OPEB Asset/Liability	0.18651552%	0.18899417%	0.18927274%	0.18482808%	0.18488237%	0.18385620%	0.18146210%
County's Proportionate Share of the Net OPEB (Asset) Liability	\$1,176,015	(\$5,919,587)	(\$3,372,046)	\$25,529,559	\$24,104,296	\$19,965,429	\$18,328,289
County's Covered Payroll (2)	\$31,887,933	\$29,105,496	\$28,295,154	\$27,595,140	\$26,167,909	\$26,914,376	\$26,465,909
County's Proportionate Share of the Net OPEB (Asset) Liability as a Percentage of its Covered Payroll	3.69%	-20.34%	-11.92%	92.51%	92.11%	74.18%	69.25%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	94.79%	128.23%	115.57%	47.80%	46.33%	54.14%	54.04%

(1) Although this schedule is intended to reflect information for ten years, information prior to 2017 is not available. An additional column will be added each year.

\* Amounts presented for each year were determined as of the County's measurement date which is the prior fiscal year end.

See accompanying notes to the required supplementary information.

**Belmont County, Ohio**  
**Required Supplementary Information**  
**Schedule of the County's Proportionate Share of the Net OPEB (Asset) Liability**  
**State Teachers Retirement System of Ohio**  
**Last Seven Fiscal Years (1) \***

	2023	2022	2021	2020	2019	2018	2017
County's Proportion of the Net OPEB Asset/Liability	0.001728540%	0.001779250%	0.002361255%	0.003015980%	0.003003270%	0.003055230%	0.003020300%
County's Proportionate Share of the Net OPEB (Asset) Liability	(\$33,619)	(\$46,072)	(\$49,785)	(\$53,006)	(\$49,740)	(\$49,095)	\$117,841
County's Covered Payroll	\$233,471	\$231,307	\$291,364	\$363,979	\$352,593	\$347,329	\$332,043
County's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	-14.40%	-19.92%	-17.09%	-14.56%	-14.11%	-14.14%	35.49%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	168.50%	230.70%	174.70%	182.10%	174.70%	176.00%	47.11%

(1) Although this schedule is intended to reflect information for ten years, information prior to 2017 is not available. An additional column will be added each year.

\* Amounts presented for each fiscal year were determined as of June 30.

See accompanying notes to the required supplementary information.

**Belmont County, Ohio**  
**Required Supplementary Information**  
**Schedule of County Contributions**  
**Ohio Public Employees Retirement System**  
**Last Ten Years**

	2023	2022	2021	2020	2019
<b>Net Pension Liability - Traditional Plan</b>					
Contractually Required Contribution	\$4,451,826	\$4,310,081	\$3,958,760	\$3,859,230	\$3,764,272
Contributions in Relation to the Contractually Required Contribution	<u>(4,451,826)</u>	<u>(4,310,081)</u>	<u>(3,958,760)</u>	<u>(3,859,230)</u>	<u>(3,764,272)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
County's Covered Payroll	<u>\$30,875,110</u>	<u>\$30,004,712</u>	<u>\$27,564,846</u>	<u>\$26,925,590</u>	<u>\$26,248,768</u>
Contributions as a Percentage of Covered Payroll	<u>14.42%</u>	<u>14.36%</u>	<u>14.36%</u>	<u>14.33%</u>	<u>14.34%</u>
<b>Net OPEB Asset/Liability - OPEB Plan (1)</b>					
Contractually Required Contribution	\$44,061	\$39,157	\$28,715	\$26,191	\$22,658
Contributions in Relation to the Contractually Required Contribution	<u>(44,061)</u>	<u>(39,157)</u>	<u>(28,715)</u>	<u>(26,191)</u>	<u>(22,658)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
County's Covered Payroll (2)	<u>\$32,326,916</u>	<u>\$31,887,933</u>	<u>\$29,105,496</u>	<u>\$28,295,154</u>	<u>\$27,595,140</u>
Contributions as a Percentage of Covered Payroll	<u>0.14%</u>	<u>0.12%</u>	<u>0.10%</u>	<u>0.09%</u>	<u>0.08%</u>

(1) Beginning in 2016, OPERS used one trust fund as the funding vehicle for all health care plans; therefore information is not available for contributions related to the Net OPEB Asset/Liability prior to 2016. An additional column will be added for each year.

(2) The OPEB plan includes the members of the traditional plan, the combined plan, and the member-directed plan. Participation in the combined plan, related to pension, is not material to the County. The member-directed plan is a defined contribution plan. Therefore, pension contributions for the combined plan and the member-directed plan are not presented above.

See accompanying notes to the required supplementary information

2018	2017	2016	2015	2014
\$3,632,466	\$3,288,314	\$2,936,370	\$2,738,942	\$2,635,071
<u>(3,632,466)</u>	<u>(3,288,314)</u>	<u>(2,936,370)</u>	<u>(2,738,942)</u>	<u>(2,635,071)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>\$25,293,659</u>	<u>\$24,599,752</u>	<u>\$23,738,477</u>	<u>\$22,047,439</u>	<u>\$21,186,601</u>
<u>14.36%</u>	<u>13.37%</u>	<u>12.37%</u>	<u>12.42%</u>	<u>12.44%</u>
\$17,399	\$298,195	\$552,636	N/A	N/A
<u>(17,399)</u>	<u>(298,195)</u>	<u>(552,636)</u>	<u>N/A</u>	<u>N/A</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>N/A</u>	<u>N/A</u>
<u>\$26,167,909</u>	<u>\$26,914,376</u>	<u>\$26,465,909</u>	<u>N/A</u>	<u>N/A</u>
<u>0.07%</u>	<u>1.11%</u>	<u>2.09%</u>	<u>N/A</u>	<u>N/A</u>

**Belmont County, Ohio**  
**Required Supplementary Information**  
**Schedule of County Contributions**  
**State Teachers Retirement System of Ohio**  
**Last Ten Years**

	2023	2022	2021	2020	2019
<b>Net Pension Liability</b>					
Contractually Required Contribution	\$32,652	\$32,320	\$34,223	\$48,435	\$50,145
Contributions in Relation to the Contractually Required Contribution	<u>(32,652)</u>	<u>(32,320)</u>	<u>(34,223)</u>	<u>(48,435)</u>	<u>(50,145)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
County Covered Payroll (1)	\$233,229	\$230,857	\$244,450	\$345,964	\$358,179
Pension Contributions as a Percentage of Covered Payroll	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>
<b>Net OPEB Asset/Liability</b>					
Contractually Required Contribution	\$0	\$0	\$0	\$0	\$0
Contributions in Relation to the Contractually Required Contribution	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
OPEB Contributions as a Percentage of Covered Payroll	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>
Total Contributions as a Percentage of Covered Payroll	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>

(1) The County's covered payroll is the same for Pension and OPEB

See accompanying notes to the required supplementary information



2018	2017	2016	2015	2014
\$49,123	\$47,277	\$45,347	\$45,406	\$40,876
<u>(49,123)</u>	<u>(47,277)</u>	<u>(45,347)</u>	<u>(45,406)</u>	<u>(40,876)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$350,878	\$337,693	\$323,907	\$324,329	\$303,091
<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>13.49%</u>
\$0	\$0	\$0	\$0	\$1,546
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(1,546)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.51%</u>
<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>

**Belmont County, Ohio**  
**Notes to the Required Supplementary Information**  
**For the Year Ended December 31, 2023**

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**Changes in Assumptions – OPERS Pension– Traditional Plan**

Amounts reported beginning in 2022 incorporate changes in assumptions used by OPERS in calculating the total pension liability in the latest actuarial valuation. These new assumptions compared with those used in prior years are presented below:

	2022	2019 through 2021	2018 and 2017	2016 and prior
Wage Inflation	2.75 percent	3.25 percent	3.25 percent	3.75 percent
Future Salary Increases	2.75 to 10.75 percent including wage inflation	3.25 to 10.75 percent including wage inflation	3.25 to 10.75 percent including wage inflation	4.25 to 10.05 percent including wage inflation
COLA or Ad Hoc COLA:				
Pre-January 7, 2013 Retirees	3 percent, simple	3 percent, simple	3 percent, simple	3 percent, simple
Post-January 7, 2013 Retirees	see below	see below	see below	see below
Investment Rate of Return	6.9 percent	7.2 percent	7.5 percent	8 percent
Actuarial Cost Method	Individual Entry Age	Individual Entry Age	Individual Entry Age	Individual Entry Age

The assumptions related to COLA or Ad Hoc COLA for Post-January 7, 2013, Retirees are as follows:

COLA or Ad Hoc COLA, Post-January 7, 2013 Retirees:

2023	3.0 percent, simple through 2023 then 2.05 percent, simple
2022	3.0 percent, simple through 2022 then 2.05 percent, simple
2021	0.5 percent, simple through 2021 then 2.15 percent, simple
2020	1.4 percent, simple through 2020 then 2.15 percent, simple
2017 through 2019	3.0 percent, simple through 2018 then 2.15 percent, simple
2016 and prior	3.0 percent, simple through 2018 then 2.80 percent, simple 5.50 to 5.00 percent 7.50 to 5.00 percent

Amounts reported beginning in 2022 use pre-retirement mortality rates based on 130 percent of the Pub-2010 General Employee Mortality tables (males and females) for State and Local Government divisions and 170 percent of the Pub-2010 Safety Employee Mortality tables (males and females) for the Public Safety and Law Enforcement divisions. Post-retirement mortality rates are based on 115 percent of the PubG-2010 Retiree Mortality Tables (males and females) for all divisions. Post-retirement mortality rates for disabled retirees are based on the PubNS-2010 Disabled Retiree Mortality Tables (males and females) for all divisions. For all the previously described tables, the base year is 2010 and mortality rates for a particular calendar year are determined by applying the MP-2020 mortality improvement scales (males and females) to all these tables.

**Belmont County, Ohio**  
**Notes to the Required Supplementary Information**  
**For the Year Ended December 31, 2023**

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Amounts reported for 2017 through 2021 use mortality rates based on the RP-2014 Healthy Annuitant mortality table. For males, Healthy Annuitant Mortality tables were used, adjusted for mortality improvement back to the observation period base of 2006 and then established the base year as 2015. For females, Healthy Annuitant Mortality tables were used, adjusted for mortality improvements back to the observation period base year of 2006 and then established the base year as 2010. The mortality rates used in evaluating disability allowances were based on the RP-2014 Disabled mortality tables, adjusted for mortality improvement back to the observation base year of 2006 and then established the base year as 2015 for males and 2010 for females. Mortality rates for a particular calendar year for both healthy and disabled retiree mortality tables are determined by applying the MP-2015 mortality improvement scale to the above described tables.

Amounts reported for 2016 and prior use mortality rates based on the RP-2000 Mortality Table projected 20 years using Projection Scale AA. For males, 105 percent of the combined healthy male mortality rates were used. For females, 100 percent of the combined healthy female mortality rates were used. The mortality rates used in evaluating disability allowances were based on the RP-2000 mortality table with no projections. For males 120 percent of the disabled female mortality rates were used set forward two years. For females, 100 percent of the disabled female mortality rates were used.

**Changes in Assumptions – STRS Pension**

Amounts reported beginning in 2017 incorporate changes in assumptions and changes in benefit terms used by STRS in calculating the total pension liability in the latest actuarial valuation. These new assumptions compared with those used in 2016 and prior are presented below:

	2022	2017	2016 and Prior
Inflation	2.50 percent	2.50 percent	2.75 percent
Projected salary increases	Varies by Service from 2.5 percent to 8.5 percent	12.50 percent at age 20 to 2.50 percent at age 65	12.25 percent at age 20 to 2.75 percent at age 70
Investment Rate of Return	See Below	See Below	See Below
Payroll Increases	3 percent	3 percent	3.5 percent
Cost-of-Living Adjustment (COLA)	0.0 percent, effective July 1, 2017	0.0 percent, effective July 1, 2017	2 percent simple applied as follows: for members retiring before August 1, 2013, 2 percent per year; for members retiring after August 1, 2013, or later, COLA commences on

Investment rate of return:

2021 through 2023	7.00 percent, net of investment expenses, including inflation
2017 through 2020	7.45 percent, net of investment expenses, including inflation
2016 and prior	7.75 percent, net of investment expenses, including inflation

**Belmont County, Ohio**  
**Notes to the Required Supplementary Information**  
**For the Year Ended December 31, 2023**

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Beginning in 2022, post-retirement mortality rates are based on the Pub-2010 Teachers Healthy Annuitant Mortality Table, adjusted 110 percent for males, projected forward generationally using mortality improvement scale MP-2020. Pre-retirement mortality rates are based on Pub-2010 Teachers Employee Table adjusted 95 percent for females, projected forward generationally using mortality improvement scale MP-2020. For disabled retirees, mortality rates are based on the Pub-2010 Teachers Disabled Annuitant Table projected forward generationally using mortality improvement scale MP-2020.

Beginning in 2017, post-retirement mortality rates for healthy retirees are based on the RP-2014 Annuitant Mortality Table with 50 percent of rates through age 69, 70 percent of rates between ages 70 and 79, 90 percent of rates between ages 80 and 84, and 100 percent of rates thereafter, projected forward generationally using mortality improvement scale MP-2016. Post-retirement disabled mortality rates are based on the RP-2014 Disabled Mortality Table with 90 percent of rates for males and 100 percent of rates for females, projected forward generationally using mortality improvement scale MP-2016. Pre-retirement mortality rates are based on RP-2014 Employee Mortality Table, projected forward generationally using mortality improvement scale MP-2016.

For 2016 and prior actuarial valuation, 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 no set back from age 90 and above.

**Changes in Assumptions – OPERS OPEB**

Wage Inflation:	
2023 and 2022	2.75 percent
2021 and prior	3.25 percent
Projected Salary Increases (including wage inflation):	
2023 and 2022	2.75 to 10.75 percent
2021 and prior	3.25 to 10.75 percent
Investment Return Assumption:	
Beginning in 2019	6.00 percent
2018	6.50 percent
Municipal Bond Rate:	
2023	4.05 percent
2022	1.84 percent
2021	2.00 percent
2020	2.75 percent
2019	3.71 percent
2018	3.31 percent
Single Discount Rate:	
2023	5.22 percent
2022	6.00 percent
2021	6.00 percent
2020	3.16 percent
2019	3.96 percent
2018	3.85 percent

**Belmont County, Ohio**  
**Notes to the Required Supplementary Information**  
**For the Year Ended December 31, 2023**

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Health Care Cost Trend Rate:	
2023	5.5 percent, initial 3.5 percent, ultimate in 2036
2022	5.5 percent, initial 3.5 percent, ultimate in 2034
2021	8.5 percent, initial 3.5 percent, ultimate in 2035
2020	10.5 percent, initial 3.5 percent, ultimate in 2030
2019	10.0 percent, initial 3.25 percent, ultimate in 2029
2018	7.5 percent, initial 3.25 percent, ultimate in 2028

**Changes in Benefit Term – STRS Pension**

For 2023, Demographic assumptions were changed based on the actuarial experience study for the period July 1, 2015 through June 30, 2021.

For 2022, the Board approved a one-time 3 percent COLA effective on the anniversary of a benefit recipient’s retirement date for those eligible during Fiscal Year 2023 and eliminated the age 60 requirement to receive unreduced retirement that was scheduled to go into effect August 1, 2026.

**Changes in Benefit Terms – OPERS OPEB**

On January 15, 2020, the Board approved several changes to the health care plan offered to Medicare and non-Medicare retirees in efforts to decrease costs and increase the solvency of the health care plan. These changes are effective January 1, 2022, and include changes to base allowances and eligibility for Medicare retirees, as well as replacing OPERS-sponsored medical plans for non-Medicare retirees with monthly allowances, similar to the program for Medicare retirees. These changes are reflected in 2021.

**Changes in Assumptions – STRS OPEB**

For 2022, salary increase rates were updated based on the actuarial experience study for the period July 1, 2015, through June 30, 2021, and were changed from age based to service based. Healthcare trends were updated to reflect emerging claims and recoveries experience.

For 2021, the discount rate was decreased from 7.45 percent to 7.00 percent.

For 2018, the discount rate was increased from the blended rate of 4.13 percent to the long-term expected rate of return of 7.45.

**Changes in Benefit Terms – STRS OPEB**

For 2023, healthcare trends were updated to reflect emerging claims and recoveries experience as well as benefit changes effective January 1, 2024.

For 2022, healthcare trends were updated to reflect emerging claims and recoveries experience.

**Belmont County, Ohio**  
**Notes to the Required Supplementary Information**  
**For the Year Ended December 31, 2023**

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For 2021, the non-Medicare subsidy percentage was increased effective January 1, 2022 from 2.055 percent to 2.1 percent per year of service. The non-Medicare frozen subsidy base premium was increased effective January 1, 2022. The Medicare Part D Subsidy was updated to reflect it is expected to be negative in CY 2022. The Part B monthly reimbursement elimination date was postponed indefinitely.

For 2020, there was no change to the claims costs process. Claim curves were updated to reflect the projected fiscal year ending June 30, 2021 premium based on June 30, 2020 enrollment distribution. The non-Medicare subsidy percentage was increased effective January 1, 2021 from 1.984 percent to 2.055 percent per year of service. The non-Medicare frozen subsidy base premium was increased effective January 1, 2021. The Medicare subsidy percentages were adjusted effective January 1, 2021 to 2.1 percent for the AMA Medicare plan. The Medicare Part B monthly reimbursement elimination date was postponed indefinitely.

For 2019, there was no change to the claims costs process. Claim curves were trended to the fiscal year ending June 30, 2020, to reflect the current price renewals. The non-Medicare subsidy percentage was increased effective January 1, 2020, from 1.944 percent to 1.984 percent per year of service. The non-Medicare frozen subsidy base premium was increased effective January 1, 2020. The Medicare subsidy percentages were adjusted effective January 1, 2021 to 2.1 percent for the Medicare plan. The Medicare Part B monthly reimbursement elimination date was postponed to January 1, 2021.

For 2018, the subsidy multiplier for non-Medicare benefit recipients was increased from 1.9 percent to 1.944 percent per year of service effective January 1, 2019. The non-Medicare frozen subsidy base premium was increased effective January 1, 2019, and all remaining Medicare Part B premium reimbursements will be discontinued beginning January 1, 2020.

**COMBINING STATEMENTS**

**AND**

**INDIVIDUAL FUND SCHEDULES**

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**Belmont County, Ohio**  
**Fund Descriptions –**  
**Nonmajor Governmental Funds**

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**Nonmajor Special Revenue Funds:**

Special Revenue Funds are restricted to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. The following is a description of the County's nonmajor special revenue funds:

Motor Vehicle and Gasoline Tax Fund – Motor Vehicle and Gasoline Tax Fund accounts for revenue derived from motor vehicle licenses, gasoline taxes, and interest income. This money is restricted for road and bridge repairs and operating costs of the County Engineer.

Other Special Revenue Fund – To account for monies received by the County for fees, licenses and permits, fines and forfeitures, and federal and state sources which are restricted to support various programs.

Law Enforcement Fund – To account for monies received from grants, fines, court fees and revenues derived from private escort work restricted for alcohol and drug addiction treatment programs and for court appointed guardians for indigents.

Emergency 911 Fund – To account for revenue derived from charges for services restricted for the implementation and operation of a 911 system.

Lodging Excise Tax Fund – To account for revenues generated by a three percent excise tax. The money is restricted to promote tourism in the County.

Juvenile Court Fund – To account for State grants, fees and donations restricted to provide services and community treatment to juvenile offenders.

Mental Health Fund – To account for property tax revenue and related property tax allocations restricted for the County's activity for the Belmont-Harrison-Monroe Counties Mental Health and Recovery Board.

Children Services Fund – To account for monies received from property taxes, federal and state grants, support collections, the Veterans Administration and Social Security. The revenue is to be restricted for foster homes, emergency shelters, medical treatment, school supplies, counseling and parental training.

County Courts Fund – To account for monies received through court fines and fees which are restricted for court expenses, enforcing laws, and other judicial programs and issues.

Commissioners CDBG Fund – To account for revenue from the Federal Department of Housing and Urban Development. The Bel-O-Mar Regional Council administers these funds for Belmont County.

Federal Emergency Management Agency Fund – To account for revenue received from the Federal Emergency Management Agency restricted for disaster relief from flood damage used to repair roads.

OneOhio Opioid Settlement Fund – To account for restricted settlement revenues received from a negotiated settlement reached between the State of Ohio and the three largest opioid distributors for uses prescribed by the State which include evidence-based forward-looking strategies, programming and services used to expand the availability of treatment for individuals affected by substance use disorders; develop, promote and provide evidence-based substance use prevention strategies; provide substance use avoidance and awareness education; decrease the oversupply of licit and illicit opioids; and support recovery from addiction services performed by qualified and appropriately licensed providers.

**Belmont County, Ohio**  
**Fund Descriptions –**  
**Nonmajor Governmental Funds**

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**Nonmajor Debt Service Funds:**

Debt Service Funds are used to account for and report financial resources, and the accumulation of resources, that are restricted, committed, or assigned to expenditures for principal and interest on general obligation debt.

Debt Service Fund – The Debt Service Fund accounts for cash reserves that are restricted to pay interest and principal payments for the county’s short-term and long-term debt obligations.

Tax Equivalent Debt Service Fund – To account for service payments, (payments in lieu of taxes) on Tax Increment Financing.

**Nonmajor Capital Projects Funds:**

Capital Projects Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlay, including the acquisition or construction of capital facilities and other capital assets (other than those financed by proprietary funds). The following is a description of the County’s capital projects funds:

Permanent Improvement Fund – To account for grants, local funds, debt proceeds, and General Fund transfers which are restricted to finance various projects in the County.

911 System Upgrade Levy Fund – To account for revenue derived from a one mill County levy, for five years, with the first revenue due in 2013, for funding the 911 public safety emergency radio communications system and equipment.

Senior Center Capital Projects Fund – To account for financial resources that are to be committed for the acquisition, construction, or improvement of capital assets, for the senior center, per ORC 5705.13(C).

Capital Projects Fund – To account for General Fund transfers and other financial resources that are to be committed for the acquisition, construction, or improvement of capital assets, for various capital projects in accordance with ORC 5705.13(C). These established projects include:

*Resurfacing and Pavement Project*  
*Courthouse Plaza Improvement Project*

**Belmont County, Ohio**  
**Combining Balance Sheet**  
**Nonmajor Governmental Funds**  
**December 31, 2023**

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b><u>Assets</u></b>				
Equity in Pooled Cash and Cash Equivalents	\$19,156,895	\$2,595,766	\$7,612,319	\$29,364,980
Accounts Receivable	1,047,050	0	0	1,047,050
Intergovernmental Receivable	5,869,566	0	687,150	6,556,716
Lodging Taxes Receivable	49,493	0	0	49,493
Revenue in Lieu of Taxes Receivable	0	513,502	0	513,502
Prepaid Items	18,844	0	0	18,844
Materials and Supplies Inventory	1,109,116	0	0	1,109,116
Property Taxes Receivable	4,169,013	0	1,854,182	6,023,195
Permissive Motor Vehicle License Receivable	199,142	0	0	199,142
Leases Receivable	68,535	0	0	68,535
Loans Receivable	76,754	0	0	76,754
<i>Total Assets</i>	<u>\$31,764,408</u>	<u>\$3,109,268</u>	<u>\$10,153,651</u>	<u>\$45,027,327</u>
<b><u>Liabilities</u></b>				
Accounts Payable	\$493,539	\$0	\$685,421	\$1,178,960
Accrued Wages and Benefits Payable	143,260	0	0	143,260
Intergovernmental Payable	74,617	57,815	190,349	322,781
Interfund Payable	144,661	0	0	144,661
Contracts Payable	0	0	8,472	8,472
Accrued Interest Payable	0	123,842	0	123,842
Bond Anticipation Notes Payable	0	6,590,000	0	6,590,000
<i>Total Liabilities</i>	<u>856,077</u>	<u>6,771,657</u>	<u>884,242</u>	<u>8,511,976</u>
<b><u>Deferred Inflows of Resources</u></b>				
Property Taxes	3,947,216	0	1,735,783	5,682,999
Payment in Lieu of Taxes	0	513,502	0	513,502
Leases	68,535	0	0	68,535
Unavailable Revenue	5,342,738	0	135,929	5,478,667
<i>Total Deferred Inflows of Resources</i>	<u>9,358,489</u>	<u>513,502</u>	<u>1,871,712</u>	<u>11,743,703</u>
<b><u>Fund Balances (Deficit)</u></b>				
Nonspendable	1,127,960	0	0	1,127,960
Restricted	20,421,882	0	5,361,549	25,783,431
Committed	0	0	2,036,148	2,036,148
Unassigned	0	(4,175,891)	0	(4,175,891)
<i>Total Fund Balances (Deficit)</i>	<u>21,549,842</u>	<u>(4,175,891)</u>	<u>7,397,697</u>	<u>24,771,648</u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficit)</i>	<u>\$31,764,408</u>	<u>\$3,109,268</u>	<u>\$10,153,651</u>	<u>\$45,027,327</u>

**Belmont County, Ohio**  
**Combining Balance Sheet**  
**Nonmajor Special Revenue Funds**  
**December 31, 2023**

	Motor Vehicle and Gasoline Tax	Other Special Revenue	Law Enforcement	Emergency 911	Lodging Excise Tax	Juvenile Court
<b>Assets</b>						
Equity in Pooled Cash and Cash Equivalents	\$3,003,556	\$4,713,364	\$1,263,225	\$386,380	\$74,095	\$1,021,641
Accounts Receivable	3,690	20,521	2,719	0	0	0
Intergovernmental Receivable	3,566,866	216,965	548,433	0	0	82,601
Lodging Taxes Receivable	0	0	0	0	49,493	0
Prepaid Items	11,427	7,417	0	0	0	0
Materials and Supplies Inventory	1,097,593	8,692	0	2,831	0	0
Property Taxes Receivable	0	0	0	0	0	0
Permissive Motor Vehicle License Receivable	199,142	0	0	0	0	0
Leases Receivable	0	0	0	68,535	0	0
Loans Receivable	0	0	0	0	0	0
<i>Total Assets</i>	<u>\$7,882,274</u>	<u>\$4,966,959</u>	<u>\$1,814,377</u>	<u>\$457,746</u>	<u>\$123,588</u>	<u>\$1,104,242</u>
<b>Liabilities</b>						
Accounts Payable	\$46,837	\$84,622	\$0	\$0	\$123,554	\$14,152
Accrued Wages and Benefits Payable	73,586	52,448	11,129	0	0	4,115
Intergovernmental Payable	36,736	23,995	4,780	0	0	6,387
Interfund Payable	0	27,626	0	0	0	0
<i>Total Liabilities</i>	<u>157,159</u>	<u>188,691</u>	<u>15,909</u>	<u>0</u>	<u>123,554</u>	<u>24,654</u>
<b>Deferred Inflows of Resources</b>						
Property Taxes	0	0	0	0	0	0
Leases	0	0	0	68,535	0	0
Unavailable Revenue	2,367,376	140,751	405,240	0	0	0
<i>Total Deferred Inflows of Resources</i>	<u>2,367,376</u>	<u>140,751</u>	<u>405,240</u>	<u>68,535</u>	<u>0</u>	<u>0</u>
<b>Fund Balances</b>						
Nonspendable	1,109,020	16,109	0	2,831	0	0
Restricted	4,248,719	4,621,408	1,393,228	386,380	34	1,079,588
<i>Total Fund Balances</i>	<u>5,357,739</u>	<u>4,637,517</u>	<u>1,393,228</u>	<u>389,211</u>	<u>34</u>	<u>1,079,588</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$7,882,274</u>	<u>\$4,966,959</u>	<u>\$1,814,377</u>	<u>\$457,746</u>	<u>\$123,588</u>	<u>\$1,104,242</u>

Mental Health	Children Services	County Courts	Commissioners CDBG	OneOhio Opioid Settlement	Total Nonmajor Special Revenue Funds
\$36,617	\$4,917,750	\$3,007,554	\$495,948	\$236,765	\$19,156,895
0	0	35,196	0	984,924	1,047,050
22,078	442,085	0	990,538	0	5,869,566
0	0	0	0	0	49,493
0	0	0	0	0	18,844
0	0	0	0	0	1,109,116
2,702,647	1,466,366	0	0	0	4,169,013
0	0	0	0	0	199,142
0	0	0	0	0	68,535
0	0	0	76,754	0	76,754
<u>\$2,761,342</u>	<u>\$6,826,201</u>	<u>\$3,042,750</u>	<u>\$1,563,240</u>	<u>\$1,221,689</u>	<u>\$31,764,408</u>
\$0	\$137,243	\$87,131	\$0	\$0	\$493,539
0	0	1,982	0	0	143,260
0	0	2,719	0	0	74,617
0	117,035	0	0	0	144,661
<u>0</u>	<u>254,278</u>	<u>91,832</u>	<u>0</u>	<u>0</u>	<u>856,077</u>
2,544,720	1,402,496	0	0	0	3,947,216
0	0	0	0	0	68,535
180,005	384,604	0	885,103	979,659	5,342,738
<u>2,724,725</u>	<u>1,787,100</u>	<u>0</u>	<u>885,103</u>	<u>979,659</u>	<u>9,358,489</u>
0	0	0	0	0	1,127,960
36,617	4,784,823	2,950,918	678,137	242,030	20,421,882
<u>36,617</u>	<u>4,784,823</u>	<u>2,950,918</u>	<u>678,137</u>	<u>242,030</u>	<u>21,549,842</u>
<u>\$2,761,342</u>	<u>\$6,826,201</u>	<u>\$3,042,750</u>	<u>\$1,563,240</u>	<u>\$1,221,689</u>	<u>\$31,764,408</u>

**Belmont County, Ohio**  
**Combining Balance Sheet**  
**Nonmajor Debt Service Funds**  
**December 31, 2023**

	Debt Service	Tax Equivalent Debt Service	Total Nonmajor Debt Service Funds
<b><u>Assets</u></b>			
Equity in Pooled Cash and Cash Equivalents	\$1,996,854	\$598,912	\$2,595,766
Revenue in Lieu of Taxes Receivable	0	513,502	513,502
<i>Total Assets</i>	<u>\$1,996,854</u>	<u>\$1,112,414</u>	<u>\$3,109,268</u>
<b><u>Liabilities</u></b>			
Intergovernmental Payable	\$0	\$57,815	\$57,815
Accrued Interest Payable	89,192	34,650	123,842
Bond Anticipation Notes Payable	4,280,000	2,310,000	6,590,000
<i>Total Liabilities</i>	<u>4,369,192</u>	<u>2,402,465</u>	<u>6,771,657</u>
<b><u>Deferred Inflows of Resources</u></b>			
Payment in Lieu of Taxes	0	513,502	513,502
<b><u>Fund Balance (Deficit)</u></b>			
Unassigned	(2,372,338)	(1,803,553)	(4,175,891)
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u>\$1,996,854</u>	<u>\$1,112,414</u>	<u>\$3,109,268</u>

**Belmont County, Ohio  
Combining Balance Sheet  
Nonmajor Capital Projects Funds  
December 31, 2023**

	Permanent Improvement	911 System Upgrade Levy	Capital Projects	Total Nonmajor Capital Projects Funds
<b><u>Assets</u></b>				
Equity in Pooled Cash and Cash Equivalents	\$416,282	\$5,151,417	\$2,044,620	\$7,612,319
Intergovernmental Receivable	669,620	17,530	0	687,150
Property Taxes Receivable	0	1,854,182	0	1,854,182
<i>Total Assets</i>	<u>\$1,085,902</u>	<u>\$7,023,129</u>	<u>\$2,044,620</u>	<u>\$10,153,651</u>
<b><u>Liabilities</u></b>				
Accounts Payable	\$678,882	\$6,539	\$0	\$685,421
Intergovernmental Payable	190,349	0	0	190,349
Contracts Payable	0	0	8,472	8,472
<i>Total Liabilities</i>	<u>869,231</u>	<u>6,539</u>	<u>8,472</u>	<u>884,242</u>
<b><u>Deferred Inflows of Resources</u></b>				
Property Taxes	0	1,735,783	0	1,735,783
Unavailable Revenue	0	135,929	0	135,929
<i>Total Deferred Inflows of Resources</i>	<u>0</u>	<u>1,871,712</u>	<u>0</u>	<u>1,871,712</u>
<b><u>Fund Balances</u></b>				
Restricted	216,671	5,144,878	0	5,361,549
Committed	0	0	2,036,148	2,036,148
<i>Total Fund Balance</i>	<u>216,671</u>	<u>5,144,878</u>	<u>2,036,148</u>	<u>7,397,697</u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u>\$1,085,902</u>	<u>\$7,023,129</u>	<u>\$2,044,620</u>	<u>\$10,153,651</u>

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**Belmont County, Ohio**  
**Combining Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances**  
**Nonmajor Governmental Funds**  
**For the Year Ended December 31, 2023**

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Revenues</b>				
Property Taxes	\$3,727,788	\$0	\$1,662,227	\$5,390,015
Revenue in Lieu of Taxes	0	385,435	0	385,435
Lodging Taxes	521,951	0	0	521,951
Permissive Motor Vehicle License	1,044,693	0	0	1,044,693
Charges for Services	2,991,746	0	0	2,991,746
Licenses and Permits	223,156	0	0	223,156
Fines and Forfeitures	798,895	0	0	798,895
Intergovernmental	11,915,875	0	4,353,190	16,269,065
Investment Earnings and Other Interest	89,568	15,524	34,683	139,775
Leases, Rent, and Royalties	12,203	0	0	12,203
Contributions and Donations	57,520	0	0	57,520
Opioid Settlement	199,181	0	0	199,181
Other	295,698	28,620	142,762	467,080
<i>Total Revenues</i>	<u>21,878,274</u>	<u>429,579</u>	<u>6,192,862</u>	<u>28,500,715</u>
<b>Expenditures</b>				
Current:				
General Government:				
Legislative and Executive	1,166,682	0	0	1,166,682
Judicial	886,292	0	0	886,292
Public Safety	1,827,222	0	0	1,827,222
Public Works	6,777,921	64,609	0	6,842,530
Health	3,001,965	0	0	3,001,965
Human Services	5,869,978	0	0	5,869,978
Economic Development and Assistance	1,380,800	0	0	1,380,800
Capital Outlay	0	0	6,756,057	6,756,057
Debt Service:				
Principal Retirement	9,399	153,780	8,526	171,705
Current Refunding	0	1,000,000	0	1,000,000
Interest	1,413	273,888	3,258	278,559
Issuance Costs	0	33,341	0	33,341
<i>Total Expenditures</i>	<u>20,921,672</u>	<u>1,525,618</u>	<u>6,767,841</u>	<u>29,215,131</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>956,602</u>	<u>(1,096,039)</u>	<u>(574,979)</u>	<u>(714,416)</u>
<b>Other Financing Sources (Uses)</b>				
Sale of Capital Assets	0	357,600	0	357,600
Inception of Lease	0	0	235,680	235,680
OPWC Loans Issued	0	0	388,252	388,252
Transfers In	844,908	2,285,541	632,891	3,763,340
Transfers Out	(1,182,231)	0	(792,779)	(1,975,010)
<i>Total Other Financing Sources (Uses)</i>	<u>(337,323)</u>	<u>2,643,141</u>	<u>464,044</u>	<u>2,769,862</u>
Net Change in Fund Balance	619,279	1,547,102	(110,935)	2,055,446
<i>Fund Balances (Deficit) at Beginning of Year</i>	<u>20,930,563</u>	<u>(5,722,993)</u>	<u>7,508,632</u>	<u>22,716,202</u>
<i>Fund Balances (Deficit) at End of Year</i>	<u>\$21,549,842</u>	<u>(\$4,175,891)</u>	<u>\$7,397,697</u>	<u>\$24,771,648</u>

**Belmont County, Ohio**  
**Combining Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances**  
**Nonmajor Special Revenue Funds**  
**For the Year Ended December 31, 2023**

	Motor Vehicle and Gasoline Tax	Other Special Revenue	Law Enforcement	Emergency 911	Lodging Excise Tax	Juvenile Court
<b><u>Revenues</u></b>						
Property Taxes	\$0	\$0	\$0	\$0	\$0	\$0
Lodging Taxes	0	0	0	0	521,951	0
Permissive Motor Vehicle License	1,044,693	0	0	0	0	0
Charges for Services	0	2,139,600	86,539	140,706	0	155,871
Licenses and Permits	0	192,742	30,414	0	0	0
Fines and Forfeitures	67,703	117,217	21,972	0	0	0
Intergovernmental	6,531,551	1,045,693	800,691	0	0	314,723
Investment Earnings and Other Interest	63,752	0	0	845	0	0
Leases, Rent, and Royalties	0	0	0	12,203	0	0
Contributions and Donations	437	57,083	0	0	0	0
Opioid Settlement	0	0	0	0	0	0
Other	122,148	0	69,641	0	0	82,189
<i>Total Revenues</i>	<u>7,830,284</u>	<u>3,552,335</u>	<u>1,009,257</u>	<u>153,754</u>	<u>521,951</u>	<u>552,783</u>
<b><u>Expenditures</u></b>						
Current:						
General Government:						
Legislative and Executive	0	1,166,682	0	0	0	0
Judicial	0	126,262	0	0	0	0
Public Safety	0	324,645	747,961	41,072	0	713,544
Public Works	6,772,334	5,587	0	0	0	0
Health	0	534,929	0	0	0	0
Human Services	0	1,489,822	0	0	0	0
Economic Development and Assistance	0	0	0	0	513,349	0
Debt Service:						
Principal Retirements	0	0	0	9,399	0	0
Interest	0	0	0	1,413	0	0
<i>Total Expenditures</i>	<u>6,772,334</u>	<u>3,647,927</u>	<u>747,961</u>	<u>51,884</u>	<u>513,349</u>	<u>713,544</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>1,057,950</u>	<u>(95,592)</u>	<u>261,296</u>	<u>101,870</u>	<u>8,602</u>	<u>(160,761)</u>
<b><u>Other Financing Sources (Uses)</u></b>						
Transfers In	0	295,000	7,806	0	0	0
Transfer Out	(1,149,340)	0	0	0	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>(1,149,340)</u>	<u>295,000</u>	<u>7,806</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	(91,390)	199,408	269,102	101,870	8,602	(160,761)
<i>Fund Balances at Beginning of Year</i>	<u>5,449,129</u>	<u>4,438,109</u>	<u>1,124,126</u>	<u>287,341</u>	<u>(8,568)</u>	<u>1,240,349</u>
<i>Fund Balances (Deficit) at End of Year</i>	<u>\$5,357,739</u>	<u>\$4,637,517</u>	<u>\$1,393,228</u>	<u>\$389,211</u>	<u>\$34</u>	<u>\$1,079,588</u>

Mental Health	Children Services	County Courts	Commissioners CDBG	Federal Emergency Management Agency	OneOhio Opioid Settlement	Total Nonmajor Special Revenue Funds
\$2,422,475	\$1,305,313	\$0	\$0	\$0	\$0	\$3,727,788
0	0	0	0	0	0	521,951
0	0	0	0	0	0	1,044,693
0	411,437	57,593	0	0	0	2,991,746
0	0	0	0	0	0	223,156
0	0	592,003	0	0	0	798,895
45,443	2,621,439	0	556,335	0	0	11,915,875
0	0	0	24,971	0	0	89,568
0	0	0	0	0	0	12,203
0	0	0	0	0	0	57,520
0	0	0	0	0	199,181	199,181
0	9,954	0	11,766	0	0	295,698
<u>2,467,918</u>	<u>4,348,143</u>	<u>649,596</u>	<u>593,072</u>	<u>0</u>	<u>199,181</u>	<u>21,878,274</u>
0	0	0	0	0	0	1,166,682
0	0	760,030	0	0	0	886,292
0	0	0	0	0	0	1,827,222
0	0	0	0	0	0	6,777,921
2,467,036	0	0	0	0	0	3,001,965
0	4,380,156	0	0	0	0	5,869,978
0	0	0	865,496	1,955	0	1,380,800
0	0	0	0	0	0	9,399
0	0	0	0	0	0	1,413
<u>2,467,036</u>	<u>4,380,156</u>	<u>760,030</u>	<u>865,496</u>	<u>1,955</u>	<u>0</u>	<u>20,921,672</u>
<u>882</u>	<u>(32,013)</u>	<u>(110,434)</u>	<u>(272,424)</u>	<u>(1,955)</u>	<u>199,181</u>	<u>956,602</u>
0	36,261	505,841	0	0	0	844,908
0	0	0	0	(32,891)	0	(1,182,231)
<u>0</u>	<u>36,261</u>	<u>505,841</u>	<u>0</u>	<u>(32,891)</u>	<u>0</u>	<u>(337,323)</u>
882	4,248	395,407	(272,424)	(34,846)	199,181	619,279
35,735	4,780,575	2,555,511	950,561	34,846	42,849	20,930,563
<u>\$36,617</u>	<u>\$4,784,823</u>	<u>\$2,950,918</u>	<u>\$678,137</u>	<u>\$0</u>	<u>\$242,030</u>	<u>\$21,549,842</u>

**Belmont County, Ohio**  
**Combining Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances**  
**Nonmajor Debt Service Funds**  
**For the Year Ended December 31, 2023**

	Debt Service	Tax Equivalent Debt Service	Total Nonmajor Debt Service Funds
<b><u>Revenues</u></b>			
Payments in Lieu of Taxes	\$0	\$385,435	\$385,435
Investment Earnings and Other Interest	0	15,524	15,524
Other	28,620	0	28,620
<i>Total Revenues</i>	<u>28,620</u>	<u>400,959</u>	<u>429,579</u>
<b><u>Expenditures</u></b>			
Public Works	0	64,609	64,609
Debt Service:			
Principal Retirements	153,780	0	153,780
Current Refunding	1,000,000	0	1,000,000
Interest	189,446	84,442	273,888
Issuance Costs	19,563	13,778	33,341
<i>Total Expenditures</i>	<u>1,362,789</u>	<u>162,829</u>	<u>1,525,618</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(1,334,169)</u>	<u>238,130</u>	<u>(1,096,039)</u>
<b><u>Other Financing Sources</u></b>			
Sale of Capital Assets	357,600	0	357,600
Transfers In	2,285,541	0	2,285,541
<i>Total Other Financing Sources</i>	<u>2,643,141</u>	<u>0</u>	<u>2,643,141</u>
Net Change in Fund Balances	1,308,972	238,130	1,547,102
<i>Fund Balances (Deficit) at Beginning of Year</i>	<u>(3,681,310)</u>	<u>(2,041,683)</u>	<u>(5,722,993)</u>
<i>Fund Balances (Deficit) at End of Year</i>	<u><u>(\$2,372,338)</u></u>	<u><u>(\$1,803,553)</u></u>	<u><u>(\$4,175,891)</u></u>

**Belmont County, Ohio**  
**Combining Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances**  
**Nonmajor Capital Projects Funds**  
**For the Year Ended December 31, 2023**

	Permanent Improvement	911 System Upgrade Levy	Senior Center Capital Projects	Capital Projects	Total Nonmajor Capital Projects Funds
<b>Revenues</b>					
Property Taxes	\$0	\$1,662,227	\$0	\$0	\$1,662,227
Intergovernmental	4,317,131	36,059	0	0	4,353,190
Investment Earnings and Other Interest	34,683	0	0	0	34,683
Other	142,762	0	0	0	142,762
<i>Total Revenues</i>	<u>4,494,576</u>	<u>1,698,286</u>	<u>0</u>	<u>0</u>	<u>6,192,862</u>
<b>Expenditures</b>					
Current:					
Public Safety					
Capital Outlay	4,657,352	1,925,107	9,746	163,852	6,756,057
Debt Service:					
Principal Retirements	0	8,526	0	0	8,526
Interest	0	3,258	0	0	3,258
<i>Total Expenditures</i>	<u>4,657,352</u>	<u>1,936,891</u>	<u>9,746</u>	<u>163,852</u>	<u>6,767,841</u>
<i>Excess of Revenues Under Expenditures</i>	<u>(162,776)</u>	<u>(238,605)</u>	<u>(9,746)</u>	<u>(163,852)</u>	<u>(574,979)</u>
<b>Other Financing Sources (Uses)</b>					
Inception of Lease	0	235,680	0	0	235,680
OPWC Loans Issued	388,252	0	0	0	388,252
Transfers In	32,891	0	0	600,000	632,891
Transfers Out	(792,779)	0	0	0	(792,779)
<i>Total Other Financing Sources (Uses)</i>	<u>(371,636)</u>	<u>235,680</u>	<u>0</u>	<u>600,000</u>	<u>464,044</u>
Net Change in Fund Balances	(534,412)	(2,925)	(9,746)	436,148	(110,935)
<i>Fund Balances at Beginning of Year</i>	<u>751,083</u>	<u>5,147,803</u>	<u>9,746</u>	<u>1,600,000</u>	<u>7,508,632</u>
<i>Fund Balances at End of Year</i>	<u><u>\$216,671</u></u>	<u><u>\$5,144,878</u></u>	<u><u>\$0</u></u>	<u><u>\$2,036,148</u></u>	<u><u>\$7,397,697</u></u>

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**Belmont County, Ohio**  
**Fund Descriptions –**  
**Custodial Funds**

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Custodial Funds are used to report fiduciary activities that are not required to be reported in a trust fund. These funds do not account for the County's own source revenue. The following is a description of the County's custodial funds:

Health Fund – To account for monies received and disbursed by the County as fiscal agent for the benefit of the legally separate Board of Health.

Other Fiscal Agent Fund - To account for monies received and disbursed by the County as fiscal agent for the benefit of legally separate entities.

Undivided Tax Fund – To account for various taxes and property tax allocations collected and distributed for the benefit of other governments.

Undivided State Fund - To account for State revenue from income taxes, sales taxes, corporate franchise taxes and auto license taxes collected and distributed for the benefit of other governments.

Court Safety Fund – To account for various fines collected and distributed through the courts for the benefit of others.

Other Custodial Fund – To account for monies held by the County to be distributed for the benefit of others.

**Belmont County, Ohio**  
**Combining Statement of Fiduciary Net Position**  
**Custodial Funds**  
**December 31, 2023**

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	Health	Other Fiscal Agent	Undivided Tax
<b><u>Assets</u></b>			
Equity in Pooled Cash and Cash Equivalents	\$1,354,098	\$8,205,216	\$1,419,635
Cash and Cash Equivalents in Segregated Accounts	0	0	0
Receivables:			
Property Taxes	0	0	88,703,433
Accounts	0	0	5,108,807
Intergovernmental	0	0	39,831
<i>Total Assets</i>	1,354,098	8,205,216	95,271,706
<b><u>Liabilities</u></b>			
Intergovernmental Payable	0	0	1,459,466
<b><u>Deferred Inflows of Resources</u></b>			
Property Taxes	0	0	83,667,997
<b><u>Net Position</u></b>			
Restricted for Individuals, Organizations, and Other Governments	\$1,354,098	\$8,205,216	\$10,144,243



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Undivided State	Court Safety	Other Custodial	Total
\$93,739	\$0	\$91,101	\$11,163,789
0	569,670	346	570,016
0	0	0	88,703,433
0	917,769	0	6,026,576
3,485,178	0	0	3,525,009
<u>3,578,917</u>	<u>1,487,439</u>	<u>91,447</u>	<u>109,988,823</u>
<u>3,578,917</u>	<u>0</u>	<u>0</u>	<u>5,038,383</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>83,667,997</u>
<u>\$0</u>	<u>\$1,487,439</u>	<u>\$91,447</u>	<u>\$21,282,443</u>

**Belmont County, Ohio**  
**Combining Statement of Changes in Fiduciary Net Position**  
**Custodial Funds**  
**For the Year Ended December 31, 2023**

	Health	Other Fiscal Agent	Undivided Tax
<b><u>Additions</u></b>			
Intergovernmental	\$0	\$0	\$176,562
Amounts Received as Fiscal Agent	2,388,801	13,665,905	0
Licenses, Permits and Fees for Other Governments	0	0	0
Fines and Forfeitures for Other Governments	0	0	0
Amounts Collected for Individuals	0	0	0
Property Tax Collections for Other Governments	0	0	77,150,212
Special Assessment Collections for Other Governments	0	0	727,722
<i>Total Additions</i>	<u>2,388,801</u>	<u>13,665,905</u>	<u>78,054,496</u>
<b><u>Deductions</u></b>			
Distributions to the State of Ohio	0	0	0
Distributions of State Funds to Other Governments	0	0	176,562
Property Tax Distributions to Other Governments	0	0	77,700,195
Distributions to Individuals	0	0	0
Distributions as Fiscal Agent	2,576,851	16,174,399	0
Licenses and Permits and Fees Distributions to Other Governments	0	0	0
Fines and Forfeitures Distributions to Other Governments	0	0	0
Special Assessment Distributions to Other Governments	0	0	655,763
<i>Total Deductions</i>	<u>2,576,851</u>	<u>16,174,399</u>	<u>78,532,520</u>
Increase in Fiduciary Net Position	(188,050)	(2,508,494)	(478,024)
<i>Net Position Beginning of Year</i>	<u>1,542,148</u>	<u>10,713,710</u>	<u>10,622,267</u>
<i>Net Position End of Year</i>	<u><u>\$1,354,098</u></u>	<u><u>\$8,205,216</u></u>	<u><u>\$10,144,243</u></u>

Undivided State	Court Safety	Other Custodial	Total
\$8,645,156	\$0	\$0	\$8,821,718
0	0	0	16,054,706
0	13,479,138	358,997	13,838,135
0	1,421,649	0	1,421,649
0	0	705,615	705,615
0	0	0	77,150,212
0	0	0	727,722
<u>8,645,156</u>	<u>14,900,787</u>	<u>1,064,612</u>	<u>118,719,757</u>
0	0	379,328	379,328
8,645,156	0	0	8,821,718
0	0	0	77,700,195
0	0	976,503	976,503
0	0	0	18,751,250
0	13,746,579	0	13,746,579
0	1,382,304	0	1,382,304
0	0	0	655,763
<u>8,645,156</u>	<u>15,128,883</u>	<u>1,355,831</u>	<u>122,413,640</u>
0	(228,096)	(291,219)	(3,693,883)
0	1,715,535	382,666	24,976,326
<u>\$0</u>	<u>\$1,487,439</u>	<u>\$91,447</u>	<u>\$21,282,443</u>

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INDIVIDUAL FUND SCHEDULES OF REVENUES,  
EXPENDITURES/EXPENSES, AND CHANGES IN FUND  
BALANCE/EQUITY – BUDGET (NON-GAAP BASIS)  
AND ACTUAL

**Belmont County, Ohio**  
**Schedule of Revenues, Expenditures,**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**General Fund**  
**For the Year Ended December 31, 2023**

	Final Budget	Actual	Variance with Final Budget
<b><u>Revenues</u></b>			
Property Taxes	\$4,900,000	\$4,835,258	(\$64,742)
Permissive Sales Taxes	16,030,000	19,464,753	3,434,753
Charges for Services	2,502,323	3,210,056	707,733
Licenses and Permits	3,600	6,433	2,833
Fines and Forfeitures	240,000	267,999	27,999
Intergovernmental	1,599,413	2,415,706	816,293
Interest	501,059	2,492,520	1,991,461
Oil and Gas Agreement Bonus	1,500,000	1,240,008	(259,992)
Rents and Royalties	27,000	2,719,859	2,692,859
Contributions and Donations	1,173	3,423	2,250
Other	413,853	483,156	69,303
<i>Total Revenues</i>	<u>27,718,421</u>	<u>37,139,171</u>	<u>9,420,750</u>
<b><u>Expenditures</u></b>			
Current			
General Government - Legislative and Executive			
Commissioners			
Personal Services	752,401	725,458	26,943
Materials and Supplies	14,000	8,264	5,736
Contractual Services	2,557,575	1,738,128	819,447
Capital Outlay	86,720	86,720	0
Other	952,008	0	952,008
<i>Total Commissioners</i>	<u>4,362,704</u>	<u>2,558,570</u>	<u>1,804,134</u>
Auditor			
Personal Services	703,309	643,419	59,890
Materials and Supplies	161,000	141,269	19,731
Contractual Services	347,315	443,309	(95,994)
<i>Total Auditor</i>	<u>1,211,624</u>	<u>1,227,997</u>	<u>(16,373)</u>
Treasurer			
Personal Services	336,152	335,555	597
Materials and Supplies	28,250	28,199	51
Contractual Services	17,750	17,297	453
<i>Total Treasurer</i>	<u>\$382,152</u>	<u>\$381,051</u>	<u>\$1,101</u>

(Continued)

**Belmont County, Ohio**  
**Schedule of Revenues, Expenditures,**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**General Fund (Continued)**  
**For the Year Ended December 31, 2023**

	Final Budget	Actual	Variance with Final Budget
Prosecuting Attorney			
Personal Services	\$1,022,273	\$957,933	\$64,340
Materials and Supplies	51,197	49,443	1,754
Contractual Services	80,373	79,296	1,077
Other	18,461	12,012	6,449
<i>Total Prosecuting Attorney</i>	<u>1,172,304</u>	<u>1,098,684</u>	<u>73,620</u>
Budget Commission			
Personal Services	3,500	3,392	108
Bureau of Inspection			
Contractual Services	314,575	208,023	106,552
Board of Elections			
Personal Services	883,940	674,461	209,479
Materials and Supplies	23,908	18,710	5,198
Contractual Services	494,132	433,667	60,465
<i>Total Board of Elections</i>	<u>1,401,980</u>	<u>1,126,838</u>	<u>275,142</u>
Maintenance and Operations			
Personal Services	855,000	826,018	28,982
Materials and Supplies	203,683	140,024	63,659
Contractual Services	2,300,063	1,671,228	628,835
<i>Total Maintenance and Operations</i>	<u>3,358,746</u>	<u>2,637,270</u>	<u>721,476</u>
Recorder			
Personal Services	399,167	394,433	4,734
Materials and Supplies	7,356	7,148	208
Contractual Services	0	43,367	(43,367)
<i>Total Recorder</i>	<u>406,523</u>	<u>444,948</u>	<u>(38,425)</u>
Insurance on Property			
Contractual Services	\$500,000	\$462,304	\$37,696

(Continued)

**Belmont County, Ohio**  
**Schedule of Revenues, Expenditures,**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**General Fund (Continued)**  
**For the Year Ended December 31, 2023**

	Final Budget	Actual	Variance with Final Budget
Records Commission			
Materials and Supplies	\$15,000	\$14,049	\$951
Other			
Personal Services	1,090,756	1,075,375	15,381
<i>Total General Government - Legislative and Executive</i>	<u>14,219,864</u>	<u>11,238,501</u>	<u>2,981,363</u>
General Government - Judicial			
Court of Appeals			
Contractual Services	117,775	107,591	10,184
Common Pleas			
Personal Services	625,688	596,852	28,836
Materials and Supplies	42,000	36,778	5,222
Contractual Services	36,560	27,996	8,564
<i>Total Common Pleas</i>	<u>704,248</u>	<u>661,626</u>	<u>42,622</u>
Jury Commission			
Personal Services	1,000	1,000	0
Juvenile Court			
Materials and Supplies	4,000	4,000	0
Contractual Services	6,000	5,996	4
<i>Total Juvenile Court</i>	<u>10,000</u>	<u>9,996</u>	<u>4</u>
Probate Court			
Personal Services	101,111	85,606	15,505
Clerk of Courts			
Personal Services	475,777	858,599	(382,822)
Materials and Supplies	23,118	46,018	(22,900)
<i>Total Clerk of Courts</i>	<u>\$498,895</u>	<u>\$904,617</u>	<u>(\$405,722)</u>

(Continued)



**Belmont County, Ohio**  
**Schedule of Revenues, Expenditures,**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**General Fund (Continued)**  
**For the Year Ended December 31, 2023**

	Final Budget	Actual	Variance with Final Budget
County Courts			
Personal Services	\$893,668	\$875,416	\$18,252
Contractual Services	2,000	2,000	0
<i>Total County Courts</i>	<u>895,668</u>	<u>877,416</u>	<u>18,252</u>
Public Defender			
Personal Services	664,345	620,303	44,042
Materials and Supplies	7,000	2,369	4,631
Contractual Services	336,989	295,200	41,789
<i>Total Public Defender</i>	<u>1,008,334</u>	<u>917,872</u>	<u>90,462</u>
Other			
Personal Services	741,911	731,449	10,462
<i>Total General Government - Judicial</i>	<u>4,078,942</u>	<u>4,297,173</u>	<u>(218,231)</u>
Public Safety			
Juvenile Probation			
Personal Services	711,880	691,196	20,684
Materials and Supplies	19,000	18,671	329
Contractual Services	6,000	6,000	0
<i>Total Juvenile Probation</i>	<u>736,880</u>	<u>715,867</u>	<u>21,013</u>
Coroner			
Personal Services	135,157	135,126	31
Contractual Services	63,838	44,390	19,448
<i>Total Coroner</i>	<u>198,995</u>	<u>179,516</u>	<u>19,479</u>
Sheriff			
Personal Services	8,055,772	7,355,426	700,346
Materials and Supplies	785,141	734,851	50,290
Contractual Services	640,984	555,757	85,227
Capital Outlay	152,000	131,451	20,549
<i>Total Sheriff</i>	<u>\$9,633,897</u>	<u>\$8,777,485</u>	<u>\$856,412</u>

(Continued)

**Belmont County, Ohio**  
**Schedule of Revenues, Expenditures,**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**General Fund (Continued)**  
**For the Year Ended December 31, 2023**

	Final Budget	Actual	Variance with Final Budget
Disaster Services			
Personal Services	\$184,719	\$179,811	\$4,908
Materials and Supplies	32,542	24,457	8,085
Contractual Services	44,200	40,990	3,210
<i>Total Disaster Services</i>	<u>261,461</u>	<u>245,258</u>	<u>16,203</u>
911 Services			
Personal Services	1,238,393	1,193,028	45,365
Materials and Supplies	13,170	11,538	1,632
Contractual Services	216,373	214,226	2,147
<i>Total 911 Services</i>	<u>1,467,936</u>	<u>1,418,792</u>	<u>49,144</u>
Ambulance Service			
Contractual Services	129,200	129,200	0
Other			
Personal Services	2,269,983	2,237,973	32,010
<i>Total Public Safety</i>	<u>14,698,352</u>	<u>13,704,091</u>	<u>994,261</u>
Public Works			
Engineer			
Personal Services	459,133	382,142	76,991
Materials and Supplies	8,000	8,000	0
Contractual Services	40,000	35,051	4,949
<i>Total Public Works</i>	<u>507,133</u>	<u>425,193</u>	<u>81,940</u>
Health			
Animal Shelter			
Personal Services	127,000	120,996	6,004
Materials and Supplies	13,500	2,565	10,935
Contractual Services	37,739	31,383	6,356
<i>Total Animal Shelter</i>	<u>178,239</u>	<u>154,944</u>	<u>23,295</u>
Behavioral Health			
Personal Services	66,018	61,621	4,397
Materials and Supplies	3,060	1,219	1,841
<i>Total Behavioral Health</i>	<u>\$69,078</u>	<u>\$62,840</u>	<u>\$6,238</u>

(Continued)

**Belmont County, Ohio**  
**Schedule of Revenues, Expenditures,**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**General Fund (Continued)**  
**For the Year Ended December 31, 2023**

	Final Budget	Actual	Variance with Final Budget
Clinics and Care			
Personal Services	\$30,906	\$11,357	\$19,549
Materials and Supplies	14,094	12,785	1,309
<i>Total Clinics and Care</i>	<u>45,000</u>	<u>24,142</u>	<u>20,858</u>
Vital Statistics			
Contractual Services	750	610	140
Other Health			
Personal Services	264,852	100,651	164,201
Contractual Services	236,374	234,374	2,000
<i>Total Other Health</i>	<u>501,226</u>	<u>335,025</u>	<u>166,201</u>
<i>Total Health</i>	<u>794,293</u>	<u>577,561</u>	<u>216,732</u>
Human Services			
Soldier's Relief			
Personal Services	268,017	124,000	144,017
Veteran's Services			
Personal Services	495,000	449,479	45,521
Materials and Supplies	30,000	4,640	25,360
Contractual Services	336,025	145,614	190,411
<i>Total Veteran's Services</i>	<u>861,025</u>	<u>599,733</u>	<u>261,292</u>
Other			
Personal Services	136,247	134,326	1,921
<i>Total Human Services</i>	<u>1,265,289</u>	<u>858,059</u>	<u>407,230</u>
Other			
Other Expenditures			
Contractual Services	68,500	2,745	65,755
<i>Total Expenditures</i>	<u>35,632,373</u>	<u>31,103,323</u>	<u>4,529,050</u>
Excess of Revenues			
Over (Under) Expenditures	(\$7,913,952)	\$6,035,848	\$13,949,800

(Continued)

**Belmont County, Ohio**  
**Schedule of Revenues, Expenditures,**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**General Fund (Continued)**  
**For the Year Ended December 31, 2023**

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	Final Budget	Actual	Variance with Final Budget
<b><u>Other Financing Sources (Uses)</u></b>			
Sale of Capital Assets	\$36,889	\$37,120	\$231
Advances Out	(\$1,322,824)	\$0	1,322,824
Transfers In	31,264	0	(31,264)
Transfers Out	(2,039,169)	(2,010,154)	29,015
<i>Total Other Financing Sources (Uses)</i>	<u>(3,293,840)</u>	<u>(1,973,034)</u>	<u>1,320,806</u>
Net Change in Fund Balance	(11,207,792)	4,062,814	15,270,606
<i>Fund Balance at Beginning of Year</i>	18,137,142	18,137,142	0
<i>Prior Year Encumbrances Appropriated</i>	<u>145,587</u>	<u>145,587</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$7,074,937</u></u>	<u><u>\$22,345,543</u></u>	<u><u>\$15,270,606</u></u>

**Belmont County, Ohio**  
**Schedule of Revenues, Expenditures,**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Public Assistance Fund**  
**For the Year Ended December 31, 2023**

	Final Budget	Actual	Variance with Final Budget
<b><u>Revenues</u></b>			
Charges for Services	\$201,577	\$201,577	\$0
Intergovernmental	8,612,266	8,250,110	(362,156)
Other	1,953,649	161,308	(1,792,341)
<i>Total Revenues</i>	<u>10,767,492</u>	<u>8,612,995</u>	<u>(2,154,497)</u>
<b><u>Expenditures</u></b>			
Current:			
Human Services			
Public Assistance			
Personal Services	6,100,411	6,100,411	0
Materials and Supplies	1,275,896	1,275,896	0
Contractual Services	1,172,599	1,172,599	0
Other	413,668	328,386	85,282
<i>Total Expenditures</i>	<u>8,962,574</u>	<u>8,877,292</u>	<u>85,282</u>
Excess of Revenues			
Over (Under) Expenditures	1,804,918	(264,297)	(2,069,215)
<b><u>Other Financing Sources (Uses)</u></b>			
Transfers In	<u>200,000</u>	<u>221,824</u>	<u>21,824</u>
Net Change in Fund Balance	2,004,918	(42,473)	(2,047,391)
<i>Fund Balance at Beginning of Year</i>	<u>2,448,620</u>	<u>2,448,620</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$4,453,538</u></u>	<u><u>\$2,406,147</u></u>	<u><u>(\$2,047,391)</u></u>

**Belmont County, Ohio**  
**Schedule of Revenues, Expenditures,**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Developmental Disabilities Fund**  
**For the Year Ended December 31, 2023**

	Final Budget	Actual	Variance with Final Budget
<b><u>Revenues</u></b>			
Property Taxes	\$9,300,000	\$9,334,688	\$34,688
Charges for Services	1,000,000	1,337,957	337,957
Intergovernmental	300,000	1,876,261	1,576,261
Other	0	44,608	44,608
<i>Total Revenues</i>	<u>10,600,000</u>	<u>12,593,514</u>	<u>1,993,514</u>
<b><u>Expenditures</u></b>			
Current:			
Health			
Developmental Disabilities			
Personal Services	512,726	5,706,260	(5,193,534)
Materials and Supplies	46,134	513,431	(467,297)
Contractual Services	3,537,391	5,980,763	(2,443,372)
Capital Outlay	2,771	30,844	(28,073)
<i>Total Expenditures</i>	<u>4,099,022</u>	<u>12,231,298</u>	<u>(8,132,276)</u>
Net Change in Fund Balance	6,500,978	362,216	(6,138,762)
<i>Fund Balance at Beginning of Year</i>	<u>15,065,092</u>	<u>15,065,092</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$21,566,070</u></u>	<u><u>\$15,427,308</u></u>	<u><u>(\$6,138,762)</u></u>

**Belmont County, Ohio**  
**Schedule of Revenues, Expenditures,**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**In-Home Care Levy Fund**  
**For the Year Ended December 31, 2023**

	Final Budget	Actual	Variance with Final Budget
<b><u>Revenues</u></b>			
Property Taxes	\$4,550,000	\$4,413,084	(\$136,916)
Intergovernmental	224,726	1,363,093	1,138,367
Contributions and Donations	0	137,297	137,297
Other	0	15,717	15,717
<i>Total Revenues</i>	<u>4,774,726</u>	<u>5,929,191</u>	<u>1,154,465</u>
<b><u>Expenditures</u></b>			
Current:			
Health			
In-Home Care Levy			
Personal Services	155,909	3,235,830	(3,079,921)
Materials and Supplies	(31,065)	1,049,275	(1,080,340)
Contractual Services	122,508	911,479	(788,971)
Capital Outlay	169,098	359,998	(190,900)
<i>Total Expenditures</i>	<u>416,450</u>	<u>5,556,582</u>	<u>(5,140,132)</u>
Net Change in Fund Balance	4,358,276	372,609	(3,985,667)
<i>Fund Balance at Beginning of Year</i>	<u>8,609,470</u>	<u>8,609,470</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$12,967,746</u></u>	<u><u>\$8,982,079</u></u>	<u><u>(\$3,985,667)</u></u>

**Belmont County, Ohio**  
**Schedule of Revenues, Expenditures,**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Local Fiscal Recovery Fund**  
**For the Year Ended December 31, 2023**

	Final Budget	Actual	Variance with Final Budget
<b><u>Revenues</u></b>			
Intergovernmental	\$0	\$100,000	\$100,000
Interest	0	517,737	517,737
<i>Total Revenues</i>	<u>0</u>	<u>617,737</u>	<u>617,737</u>
<b><u>Expenditures</u></b>			
Current			
General Government -			
Legislative and Executive			
Local Coronavirus Relief			
Contractual Services	12,889	8,868	4,021
Economic Development and Assistance			
Local Coronavirus Relief			
Contractual Services	<u>2,000,000</u>	<u>2,000,000</u>	<u>0</u>
<i>Total Expenditures</i>	<u>2,012,889</u>	<u>2,008,868</u>	<u>4,021</u>
Net Change in Fund Balance	(2,012,889)	(1,391,131)	621,758
<i>Fund Balance at Beginning of Year</i>	<u>13,053,362</u>	<u>13,053,362</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$11,040,473</u></u>	<u><u>\$11,662,231</u></u>	<u><u>\$621,758</u></u>



**Belmont County, Ohio**  
**Schedule of Revenues, Expenditures,**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Sewer Fund**  
**For the Year Ended December 31, 2023**

	Final Budget	Actual	Variance with Final Budget
<b><u>Revenues</u></b>			
Charges for Services	\$2,750,000	\$3,179,603	\$429,603
Tap-In Fees	0	32,198	32,198
Interest	0	84,621	84,621
OWDA Loan Proceeds	0	182,997	182,997
USDA Revenue Bond Proceeds	0	22,830	22,830
Capital Grants	2,122,409	2,305,406	182,997
Other Operating Revenues	0	500	500
Other Non-Operating Revenues	0	7,275	7,275
<i>Total Revenues</i>	<u>4,872,409</u>	<u>5,815,430</u>	<u>943,021</u>
<b><u>Expenses</u></b>			
Personal Services	281,236	594,951	(313,715)
Materials and Supplies	60,948	128,934	(67,986)
Contractual Services	845,718	1,789,103	(943,385)
Capital Outlay	2,851,675	1,155,623	1,696,052
Other Non-Operating Expenses	3,144	6,652	(3,508)
Debt Service:			
Principal Retirement	475,710	475,710	0
Interest	221,166	221,166	0
<i>Total Expenses</i>	<u>4,739,597</u>	<u>4,372,139</u>	<u>367,458</u>
Excess of Revenues Over Expenditures	132,812	1,443,291	1,310,479
<b><u>Other Financing Sources</u></b>			
Transfers In	182,000	0	(182,000)
Net Change in Fund Equity	314,812	1,443,291	1,128,479
<i>Fund Equity at Beginning of Year</i>	3,997,100	3,997,100	0
<i>Prior Year Encumbrances Appropriated</i>	<u>34,708</u>	<u>34,708</u>	<u>0</u>
<i>Fund Equity at End of Year</i>	<u><u>\$4,346,620</u></u>	<u><u>\$5,475,099</u></u>	<u><u>\$1,128,479</u></u>

**Belmont County, Ohio**  
**Schedule of Revenues, Expenditures,**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Water Fund**  
**For the Year Ended December 31, 2023**

	Final Budget	Actual	Variance with Final Budget
<b><u>Revenues</u></b>			
Charges for Services	\$6,500,000	\$7,792,944	\$1,292,944
Tap-In Fees	0	116,960	116,960
Interest	0	229,734	229,734
Capital Grants	2,603,801	2,603,801	0
Other Operating Revenues	0	2,000	2,000
Other Non-Operating Revenues	0	14,700	14,700
<i>Total Revenues</i>	<u>9,103,801</u>	<u>10,760,139</u>	<u>1,656,338</u>
<b><u>Expenses</u></b>			
Personal Services	0	2,465,511	(2,465,511)
Materials and Supplies	295,606	1,096,333	(800,727)
Contractual Services	0	525,970	(525,970)
Capital Outlay	4,944,936	4,689,609	255,327
Other Non-Operating Expenses	68,061	13,383	54,678
Debt Service:			
Principal Retirement	933,374	933,374	0
Interest	556,716	556,716	0
<i>Total Expenses</i>	<u>6,798,693</u>	<u>10,280,896</u>	<u>(3,482,203)</u>
Net Change in Fund Equity	2,305,108	479,243	(1,825,865)
<i>Fund Equity at Beginning of Year</i>	8,549,201	8,549,201	0
<i>Prior Year Encumbrances Appropriated</i>	<u>115,969</u>	<u>115,969</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u>\$10,970,278</u>	<u>\$9,144,413</u>	<u>(\$1,825,865)</u>

**Belmont County, Ohio**  
**Schedule of Revenues, Expenditures,**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Motor Vehicle and Gasoline Tax Fund**  
**For the Year Ended December 31, 2023**

	Final Budget	Actual	Variance with Final Budget
<b><u>Revenues</u></b>			
Permissive Motor Vehicle License	\$750,000	\$1,079,128	\$329,128
Fines and Forfeitures	50,000	66,240	16,240
Intergovernmental	4,271,245	6,250,150	1,978,905
Interest	0	63,752	63,752
Contributions and Donations	0	437	437
Other	0	122,148	122,148
<i>Total Revenues</i>	<u>5,071,245</u>	<u>7,581,855</u>	<u>2,510,610</u>
<b><u>Expenditures</u></b>			
Current			
Public Works			
Motor Vehicle and Gasoline Tax			
Personal Services	0	3,095,066	(3,095,066)
Materials and Supplies	500,000	2,511,656	(2,011,656)
Contractual Services	3,291,847	2,034,527	1,257,320
<i>Total Expenditures</i>	<u>3,791,847</u>	<u>7,641,249</u>	<u>(3,849,402)</u>
Excess of Revenues Over (Under) Expenditures	<u>1,279,398</u>	<u>(59,394)</u>	<u>(1,338,792)</u>
<b><u>Other Financing Sources (Uses)</u></b>			
Transfers In	1,200,001	0	(1,200,001)
Advances In	972,824	0	(972,824)
Transfers Out	(1,452,222)	(1,149,340)	302,882
<i>Total Other Financing Sources (Uses)</i>	<u>720,603</u>	<u>(1,149,340)</u>	<u>(1,869,943)</u>
Net Change in Fund Balance	2,000,001	(1,208,734)	(3,208,735)
<i>Fund Balance at Beginning of Year</i>	3,551,502	3,551,502	0
<i>Prior Year Encumbrances Appropriated</i>	<u>655,293</u>	<u>655,293</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$6,206,796</u></u>	<u><u>\$2,998,061</u></u>	<u><u>(\$3,208,735)</u></u>

**Belmont County, Ohio**  
**Schedule of Revenues, Expenditures,**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Other Special Revenue Fund**  
**For the Year Ended December 31, 2023**

	Final Budget	Actual	Variance with Final Budget
<b><u>Revenues</u></b>			
Charges for Services	\$2,108,429	\$2,162,222	\$53,793
Licenses and Permits	159,447	192,738	33,291
Fines and Forfeitures	107,634	116,064	8,430
Intergovernmental	1,075,000	1,053,408	(21,592)
Contributions and Donations	20,638	57,083	36,445
Other	21,160	0	(21,160)
<i>Total Revenues</i>	<u>3,492,308</u>	<u>3,581,515</u>	<u>89,207</u>
<b><u>Expenditures</u></b>			
Current			
General Government -			
Legislative and Executive			
Real Estate Assessment			
Personal Services	0	247,406	(247,406)
Materials and Supplies	0	26,653	(26,653)
Contractual Services	0	695,522	(695,522)
<i>Total Real Estate Assessment</i>	<u>0</u>	<u>969,581</u>	<u>(969,581)</u>
Delinquent Real Estate			
Personal Services	0	159,938	(159,938)
Materials and Supplies	0	81	(81)
Contractual Services	0	93,402	(93,402)
<i>Total Delinquent Real Estate</i>	<u>0</u>	<u>253,421</u>	<u>(253,421)</u>
<i>Total General Government - Legislative and Executive</i>	<u>0</u>	<u>1,223,002</u>	<u>(1,223,002)</u>
General Government -			
Judicial			
Law Library Resource			
Personal Services	15,698	29,655	(13,957)
Materials and Supplies	91,934	96,753	(4,819)
<i>Total General Government - Judicial</i>	<u>107,632</u>	<u>126,408</u>	<u>(18,776)</u>
Public Safety			
Commissary			
Materials and Supplies	\$543,428	\$329,421	\$214,007

(Continued)

**Belmont County, Ohio**  
**Schedule of Revenues, Expenditures,**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Other Special Revenue Fund (Continued)**  
**For the Year Ended December 31, 2023**

	Final Budget	Actual	Variance with Final Budget
Health			
Dog and Kennel			
Personal Services	\$173,397	\$390,090	(\$216,693)
Materials and Supplies	48,108	17,875	30,233
Contractual Services	100,081	93,550	6,531
<i>Total Dog and Kennel</i>	<u>321,586</u>	<u>501,515</u>	<u>(179,929)</u>
Marriage License			
Contractual Services	12,406	12,406	0
Employee Wellness Grant			
Contractual Services	21,160	16,059	5,101
<i>Total Health</i>	<u>355,152</u>	<u>529,980</u>	<u>(174,828)</u>
Human Services			
Child Support Enforcement Agency			
Personal Services	0	1,090,018	(1,090,018)
Contractual Services	0	341,911	(341,911)
<i>Total Human Services</i>	<u>0</u>	<u>1,431,929</u>	<u>(1,431,929)</u>
<i>Total Expenditures</i>	<u>1,006,212</u>	<u>3,640,740</u>	<u>(2,634,528)</u>
Excess of Revenues			
Under Expenditures	2,486,096	(59,225)	(2,545,321)
<b><u>Other Financing Sources</u></b>			
Transfers In	295,000	295,000	0
Net Change in Fund Balance	2,781,096	235,775	(2,545,321)
<i>Fund Balance at Beginning of Year</i>	4,453,643	4,453,643	0
Prior Year Encumbrances Appropriated	15,000	15,000	0
<i>Fund Balance at End of Year</i>	<u>\$7,249,739</u>	<u>\$4,704,418</u>	<u>(\$2,545,321)</u>

**Belmont County, Ohio**  
**Schedule of Revenues, Expenditures,**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Law Enforcement Fund**  
**For the Year Ended December 31, 2023**

	Final Budget	Actual	Variance with Final Budget
<b><u>Revenues</u></b>			
Charges for Services	\$72,161	\$86,539	\$14,378
Licenses and Permits	30,414	30,414	0
Fines and Forfeitures	160	22,042	21,882
Intergovernmental	757,413	853,763	96,350
Other	3,085	69,640	66,555
<i>Total Revenues</i>	<u>863,233</u>	<u>1,062,398</u>	<u>199,165</u>
<b><u>Expenditures</u></b>			
Current			
Public Safety			
Law Enforcement			
Personal Services	662,775	535,226	127,549
Materials and Supplies	88,574	78,962	9,612
Contractual Services	220,350	131,260	89,090
Other	0	3,000	(3,000)
<i>Total Expenditures</i>	<u>971,699</u>	<u>748,448</u>	<u>223,251</u>
Excess of Revenues Over (Under) Expenditures	(108,466)	313,950	422,416
<b><u>Other Financing Sources</u></b>			
Transfers In	7,816	7,806	(10)
Net Change in Fund Balance	(100,650)	321,756	422,406
<i>Fund Balance at Beginning of Year</i>	<u>935,419</u>	<u>935,419</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$834,769</u></u>	<u><u>\$1,257,175</u></u>	<u><u>\$422,406</u></u>

**Belmont County, Ohio**  
**Schedule of Revenues, Expenditures,**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Emergency 911 Fund**  
**For the Year Ended December 31, 2023**

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	Final Budget	Actual	Variance with Final Budget
<b><u>Revenues</u></b>			
Charges for Services	\$162,605	\$164,780	\$2,175
<b><u>Expenditures</u></b>			
Current			
Public Safety			
Emergency 911			
Materials and Supplies	0	822	(822)
Contractual Services	162,605	51,283	111,322
<i>Total Expenditures</i>	162,605	52,105	110,500
Net Change in Fund Balance	0	112,675	112,675
<i>Fund Balance at Beginning of Year</i>	273,705	273,705	0
<i>Fund Balance at End of Year</i>	\$273,705	\$386,380	\$112,675

**Belmont County, Ohio**  
**Schedule of Revenues, Expenditures,**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Lodging Excise Tax Fund**  
**For the Year Ended December 31, 2023**

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	Final Budget	Actual	Variance with Final Budget
<b><u>Revenues</u></b>			
Lodging Tax	\$450,000	\$512,258	\$62,258
<b><u>Expenditures</u></b>			
Current			
Economic Development and Assistance			
Lodging Excise Tax			
Contractual Services	514,316	514,316	0
Net Change in Fund Balance	(64,316)	(2,058)	62,258
<i>Fund Balance at Beginning of Year</i>	76,153	76,153	0
<i>Fund Balance at End of Year</i>	\$11,837	\$74,095	\$62,258



**Belmont County, Ohio**  
**Schedule of Revenues, Expenditures,**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Juvenile Court Fund**  
**For the Year Ended December 31, 2023**

	Final Budget	Actual	Variance with Final Budget
<b><u>Revenues</u></b>			
Charges for Services	\$151,490	\$155,871	\$4,381
Intergovernmental	169,098	232,122	63,024
Other	61,166	82,189	21,023
<i>Total Revenues</i>	<u>381,754</u>	<u>470,182</u>	<u>88,428</u>
<b><u>Expenditures</u></b>			
Current			
Public Safety			
Juvenile Court			
Personal Services	297,308	548,379	(251,071)
Materials and Supplies	0	8,650	(8,650)
Contractual Services	84,446	179,509	(95,063)
<i>Total Expenditures</i>	<u>381,754</u>	<u>736,538</u>	<u>(354,784)</u>
Net Change in Fund Balance	0	(266,356)	(266,356)
<i>Fund Balance at Beginning of Year</i>	<u>1,286,497</u>	<u>1,286,497</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$1,286,497</u></u>	<u><u>\$1,020,141</u></u>	<u><u>(\$266,356)</u></u>

**Belmont County, Ohio**  
**Schedule of Revenues, Expenditures,**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Mental Health Fund**  
**For the Year Ended December 31, 2023**

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	Final Budget	Actual	Variance with Final Budget
<b><u>Revenues</u></b>			
Property Taxes	\$2,402,606	\$2,421,593	\$18,987
Intergovernmental	22,972	45,443	22,471
<i>Total Revenues</i>	2,425,578	2,467,036	41,458
<b><u>Expenditures</u></b>			
Current			
Health			
Mental Health			
Contractual Services	2,425,578	2,467,036	(41,458)
Net Change in Fund Balance	0	0	0
<i>Fund Balance at Beginning of Year</i>	0	0	0
<i>Fund Balance at End of Year</i>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

**Belmont County, Ohio**  
**Schedule of Revenues, Expenditures,**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Children Services Fund**  
**For the Year Ended December 31, 2023**

	Final Budget	Actual	Variance with Final Budget
<b><u>Revenues</u></b>			
Property Taxes	\$1,200,000	\$1,304,872	\$104,872
Charges for Services	450,000	411,437	(38,563)
Intergovernmental	1,424,182	2,662,030	1,237,848
Other	10,000	9,954	(46)
<i>Total Revenues</i>	<u>3,084,182</u>	<u>4,388,293</u>	<u>1,304,111</u>
<b><u>Expenditures</u></b>			
Current			
Human Services			
Children Services			
Personal Services	457,065	963,505	(506,440)
Contractual Services	1,567,477	3,303,786	(1,736,309)
<i>Total Expenditures</i>	<u>2,024,542</u>	<u>4,267,291</u>	<u>(2,242,749)</u>
Excess of Revenues Over Expenditures	1,059,640	121,002	(938,638)
<b><u>Other Financing Sources</u></b>			
Transfers In	<u>0</u>	<u>36,261</u>	<u>36,261</u>
Net Change in Fund Balance	1,059,640	157,263	(902,377)
<i>Fund Balance at Beginning of Year</i>	4,741,942	4,741,942	0
<i>Prior Year Encumbrances Appropriated</i>	<u>236</u>	<u>236</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$5,801,818</u></u>	<u><u>\$4,899,441</u></u>	<u><u>(\$902,377)</u></u>

**Belmont County, Ohio**  
**Schedule of Revenues, Expenditures,**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**County Courts Fund**  
**For the Year Ended December 31, 2023**

	Final Budget	Actual	Variance with Final Budget
<b><u>Revenues</u></b>			
Fines and Forfeitures	\$49,218	\$591,766	\$542,548
Charges for Services	\$0	\$57,593	57,593
Other	0	650	650
<i>Total Revenues</i>	<u>49,218</u>	<u>650,009</u>	<u>600,791</u>
<b><u>Expenditures</u></b>			
Current			
General Government			
Judicial			
County Courts			
Personal Services	120,373	250,728	(130,355)
Materials and Supplies	12,041	126,700	(114,659)
Contractual Services	447,914	352,733	95,181
Other	430,841	0	430,841
<i>Total Expenditures</i>	<u>1,011,169</u>	<u>730,161</u>	<u>281,008</u>
Excess of Revenues			
Under Expenditures	(961,951)	(80,152)	881,799
<b><u>Other Financing Sources</u></b>			
Transfers In	<u>505,841</u>	<u>505,841</u>	<u>0</u>
Net Change in Fund Balance	(456,110)	425,689	881,799
<i>Fund Balance at Beginning of Year</i>	<u>2,520,246</u>	<u>2,520,246</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$2,064,136</u></u>	<u><u>\$2,945,935</u></u>	<u><u>\$881,799</u></u>

**Belmont County, Ohio**  
**Schedule of Revenues, Expenditures,**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Commissioners CDBG Fund**  
**For the Year Ended December 31, 2023**

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	Final Budget	Actual	Variance with Final Budget
<b><u>Revenues</u></b>			
Intergovernmental	\$1,441,000	\$839,134	(\$601,866)
Interest	0	24,971	24,971
Other	11,766	11,766	0
<i>Total Revenues</i>	1,452,766	875,871	(576,895)
 <b><u>Expenditures</u></b>			
Current			
Economic Development and Assistance			
Commissioners CDBG			
Contractual Services	778,320	865,496	(87,176)
Net Change in Fund Balance	674,446	10,375	(664,071)
 <i>Fund Balance at Beginning of Year</i>	 485,573	 485,573	 0
 <i>Fund Balance at End of Year</i>	 \$1,160,019	 \$495,948	 (\$664,071)

**Belmont County, Ohio**  
**Schedule of Revenues, Expenditures,**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Federal Emergency Management Agency Fund**  
**For the Year Ended December 31, 2023**

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	Final Budget	Actual	Variance with Final Budget
<b><u>Revenues</u></b>	\$0	\$0	\$0
<b><u>Expenditures</u></b>			
Current			
Public Works			
Federal Emergency Management Agency			
Other	1,955	1,955	0
Excess of Revenues Under Expenditures	(1,955)	(1,955)	0
<b><u>Other Financing Uses</u></b>			
Transfers Out	(32,891)	(32,891)	0
Net Change in Fund Balance	(34,846)	(34,846)	0
<i>Fund Balance at Beginning of Year</i>	34,846	34,846	0
<i>Fund Balance at End of Year</i>	\$0	\$0	\$0

**Belmont County, Ohio**  
**Schedule of Revenues, Expenditures,**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**OneOhio Opioid Settlement Fund**  
**For the Year Ended December 31, 2023**

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	Final Budget	Actual	Variance with Final Budget
<b><u>Revenues</u></b>			
Opioid Settlement	\$0	\$193,916	\$193,916
<b><u>Expenditures</u></b>			
	0	0	0
Net Change in Fund Balance	0	193,916	193,916
<i>Fund Balance at Beginning of Year</i>	42,849	42,849	0
<i>Fund Balance at End of Year</i>	\$42,849	\$236,765	\$193,916

**Belmont County, Ohio**  
**Schedule of Revenues, Expenditures,**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Debt Service Fund**  
**For the Year Ended December 31, 2023**

	Final Budget	Actual	Variance with Final Budget
<b><u>Revenues</u></b>			
Other	\$28,621	\$28,621	\$0
<b><u>Expenditures</u></b>			
Debt Service			
Principal	6,855,841	6,753,780	102,061
Interest	188,684	186,246	2,438
Issuance Costs	19,786	19,563	223
<i>Total Expenditures</i>	7,064,311	6,959,589	104,722
Excess of Revenues Under Expenditures	(7,035,690)	(6,930,968)	104,722
<b><u>Other Financing Sources</u></b>			
Bond Anticipation Notes Issued	4,280,000	4,280,000	0
Proceeds from Sale of Assets	0	357,600	357,600
Transfers In	773,908	2,285,541	1,511,633
<i>Total Other Financing Sources</i>	5,053,908	6,923,141	1,869,233
Net Change in Fund Balance	(1,981,782)	(7,827)	1,973,955
<i>Fund Balance at Beginning of Year</i>	2,004,681	2,004,681	0
<i>Fund Balance at End of Year</i>	\$22,899	\$1,996,854	\$1,973,955



**Belmont County, Ohio**  
**Schedule of Revenues, Expenditures,**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Tax Equivalent Debt Service Fund**  
**For the Year Ended December 31, 2023**

	Final Budget	Actual	Variance with Final Budget
<b><u>Revenues</u></b>			
Revenue in Lieu of Taxes	\$0	\$385,435	\$385,435
Interest	15,523	15,524	1
<i>Total Revenues</i>	<u>15,523</u>	<u>400,959</u>	<u>385,436</u>
<b><u>Expenditures</u></b>			
Current			
Public Works			
Tax Equivalent Debt Service			
Contractual Services	57,821	57,821	0
Debt Service			
Principal	2,500,000	2,500,000	0
Interest	74,792	74,792	0
Issuance Costs	13,935	13,778	157
<i>Total Expenditures</i>	<u>2,646,548</u>	<u>2,646,391</u>	<u>157</u>
Excess of Revenues			
Under Expenditures	(2,631,025)	(2,245,432)	385,593
<b><u>Other Financing Sources</u></b>			
Bond Anticipation Notes Issued	2,310,000	2,310,000	0
Net Change in Fund Balance	(321,025)	64,568	385,593
<i>Fund Balance at Beginning of Year</i>	<u>534,344</u>	<u>534,344</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$213,319</u></u>	<u><u>\$598,912</u></u>	<u><u>\$385,593</u></u>

**Belmont County, Ohio**  
**Schedule of Revenues, Expenditures,**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Permanent Improvement Fund**  
**For the Year Ended December 31, 2023**

	Final Budget	Actual	Variance with Final Budget
<b><u>Revenues</u></b>			
Intergovernmental	\$4,502,649	\$3,647,511	(\$855,138)
Interest	34,683	34,683	0
<i>Total Revenues</i>	<u>4,537,332</u>	<u>3,682,194</u>	<u>(855,138)</u>
<b><u>Expenditures</u></b>			
Capital Outlay			
Materials and Supplies	60,000	11,511	48,489
Contractual Services	4,018,154	2,925,479	1,092,675
Capital Outlay	1,355,184	1,235,369	119,815
<i>Total Expenditures</i>	<u>5,433,338</u>	<u>4,172,359</u>	<u>1,260,979</u>
Excess of Revenues Under Expenditures	<u>(896,006)</u>	<u>(490,165)</u>	<u>405,841</u>
<b><u>Other Financing Sources (Uses)</u></b>			
OPWC Loans Issued	388,252	388,252	0
Transfers In	32,891	32,891	0
Transfers Out	(792,779)	(792,779)	0
<i>Total Other Financing Sources (Uses)</i>	<u>(371,636)</u>	<u>(371,636)</u>	<u>0</u>
Net Change in Fund Balance	(1,267,642)	(861,801)	405,841
<i>Fund Balance at Beginning of Year</i>	656,718	656,718	0
<i>Prior Year Encumbrances Appropriated</i>	<u>478,603</u>	<u>478,603</u>	<u>0</u>
<i>Fund Balance (Deficit) at End of Year</i>	<u><u>(\$132,321)</u></u>	<u><u>\$273,520</u></u>	<u><u>\$405,841</u></u>

**Belmont County, Ohio**  
**Schedule of Revenues, Expenditures,**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**911 System Upgrade Levy Fund**  
**For the Year Ended December 31, 2023**

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	Final Budget	Actual	Variance with Final Budget
<b><u>Revenues</u></b>			
Property Taxes	\$0	\$1,661,345	\$1,661,345
Intergovernmental	0	36,059	36,059
<i>Total Revenues</i>	<u>0</u>	<u>1,697,404</u>	<u>1,697,404</u>
<b><u>Expenditures</u></b>			
Capital Outlay			
Contractual Services	0	28,730	(28,730)
Capital Outlay	0	1,821,266	(1,821,266)
<i>Total Expenditures</i>	<u>0</u>	<u>1,849,996</u>	<u>(1,849,996)</u>
Net Change in Fund Balance	0	(152,592)	(152,592)
<i>Fund Balance at Beginning of Year</i>	<u>5,267,392</u>	<u>5,267,392</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$5,267,392</u></u>	<u><u>\$5,114,800</u></u>	<u><u>(\$152,592)</u></u>

**Belmont County, Ohio**  
**Schedule of Revenues, Expenditures,**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Senior Center Capital Projects Fund**  
**For the Year Ended December 31, 2023**

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	Final Budget	Actual	Variance with Final Budget
<b><u>Revenues</u></b>	\$0	\$0	\$0
<b><u>Expenditures</u></b>			
Capital Outlay			
Other	0	9,746	(9,746)
Net Change in Fund Balance	0	(9,746)	(9,746)
<i>Fund Balance at Beginning of Year</i>	9,746	9,746	0
<i>Fund Balance at End of Year</i>	\$9,746	\$0	(\$9,746)

**Belmont County, Ohio**  
**Schedule of Revenues, Expenditures,**  
**and Changes in Fund Balance**  
**Budget (Non-GAAP Basis) and Actual**  
**Capital Projects Fund**  
**For the Year Ended December 31, 2023**

	Final Budget	Actual	Variance with Final Budget
<b><u>Revenues</u></b>	\$0	\$0	\$0
<b><u>Expenditures</u></b>			
Capital Outlay			
Resurfacing and Pavement			
Capital Outlay	600,000	0	600,000
Courthouse Plaza Improvement			
Contractual Services	338,620	155,380	183,240
<i>Total Expenditures</i>	938,620	155,380	783,240
Excess of Revenues Under Expenditures	(938,620)	(155,380)	783,240
<b><u>Other Financing Sources</u></b>			
Transfers In	600,000	600,000	0
Net Change in Fund Balance	(338,620)	444,620	783,240
<i>Fund Balance at Beginning of Year</i>	1,600,000	1,600,000	0
<i>Fund Balance at End of Year</i>	\$1,261,380	\$2,044,620	\$783,240

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# STATISTICAL SECTION





# Statistical Section

This part of the Belmont County, Ohio's Annual Comprehensive Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the County's overall financial health.

<b><u>Contents</u></b>	<b><u>Page(s)</u></b>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the County's financial position has changed over time.	<b>S2-S13</b>
<b>Revenue Capacity</b> These schedules contain information to help the reader understand and assess the factors affecting the County's ability to generate its most significant local revenue source, the property tax and sales tax.	<b>S14-S33</b>
<b>Debt Capacity</b> These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.	<b>S34-S41</b>
<b>Economic and Demographic Information</b> These schedules offer economic and demographic indicators to help the reader understand the environment within which the County's financial activities take place and to provide information that facilitates comparisons of financial information over time and among governments.	<b>S42-S43</b>
<b>Operating Information</b> These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.	<b>S44-S53</b>
<b>Sources:</b> Unless otherwise noted, the information in these schedules is derived from the Annual Comprehensive Financial Reports for the relevant year.	

**Belmont County, Ohio**  
**Net Position by Component**  
**Last Ten Years**  
**(Accrual Basis of Accounting)**

	2023 (1)	2022	2021 (2)	2020
<b>Governmental Activities</b>				
Net Investment in Capital Assets	\$105,408,800	\$101,720,086	\$102,927,138	\$99,202,804
Restricted for:				
Debt Service	0	0	0	523,255
Capital Projects	5,497,478	5,705,585	6,313,660	1,661,929
Public Assistance	1,157,655	1,708,423	1,714,633	1,335,413
Developmental Disabilities	15,847,822	15,739,207	14,867,263	13,159,840
In-Home Care Levy	8,928,730	8,820,007	8,047,979	6,379,744
Law Enforcement	1,798,468	1,288,057	1,494,184	1,141,864
Emergency 911	389,211	287,341	169,338	166,935
Local Fiscal Recovery	566,272	93,923	0	0
Lodging Excise Tax	34	0	0	71,989
Motor Vehicle and Gasoline Tax	7,020,114	7,536,089	9,539,093	7,521,649
Child Support	1,638,463	1,816,996	1,651,763	1,400,383
Juvenile Court	999,632	1,272,946	1,426,073	1,132,418
Mental Health	216,622	256,466	115,156	108,729
Opioid Abatement Strategies	1,221,689	0	0	0
Children Services	5,169,427	5,172,127	4,453,272	3,221,686
County Courts	2,950,918	2,555,511	2,510,985	2,519,248
Commissioners CDBG	1,563,240	2,149,716	1,752,133	1,828,487
Real Estate Appraisal and Delinquent Collections	2,377,876	2,283,548	2,242,548	2,032,527
Federal Emergency Management	0	34,846	34,846	77,243
OPEB Plans	33,619	0	0	0
Other Purposes	1,261,127	981,574	812,201	447,192
Unrestricted (Deficit)	<u>(2,158,775)</u>	<u>(6,523,711)</u>	<u>(20,173,958)</u>	<u>(37,184,786)</u>
<i>Total Governmental Activities Net Position</i>	<u>161,888,422</u>	<u>152,898,737</u>	<u>139,898,307</u>	<u>106,748,549</u>
<b>Business-type Activities</b>				
Net Investment in Capital Assets	32,285,189	26,885,471	14,681,148	19,149,335
Restricted for:				
Debt Service	1,041,963	794,461	828,724	0
Capital Projects	0	0	0	0
Replacement and Improvement	1,948,997	1,506,297	655,056	0
Unrestricted	<u>9,421,633</u>	<u>9,425,418</u>	<u>7,576,307</u>	<u>4,602,364</u>
<i>Total Business-type Activities Net Position</i>	<u>44,697,782</u>	<u>38,611,647</u>	<u>23,741,235</u>	<u>23,751,699</u>
<b>Primary Government</b>				
Net Investment in Capital Assets	137,693,989	128,605,557	117,608,286	118,352,139
Restricted	61,629,357	60,003,120	58,628,907	44,730,531
Unrestricted (Deficit)	<u>7,262,858</u>	<u>2,901,707</u>	<u>(12,597,651)</u>	<u>(32,582,422)</u>
<i>Total Primary Government Net Position</i>	<u>\$206,586,204</u>	<u>\$191,510,384</u>	<u>\$163,639,542</u>	<u>\$130,500,248</u>

- (1) The County reported the impact of GASB Statement No. 101 beginning in 2023.  
(2) The County reported the impact of GASB Statement No. 87 beginning in 2021.  
(3) The County reported the impact of GASB Statement No. 83 beginning in 2019.  
(4) The County reported the impact of GASB Statement No. 84 beginning in 2018.  
(5) The County reported the impact of GASB Statement No. 75 beginning in 2017.  
(6) The County reported the impact of GASB Statement No. 68 beginning in 2014.

2019 (3)	2018 (4)	2017 (5)	2016	2015	2014 (6)
\$96,190,188	\$92,130,608	\$82,854,791	\$77,376,671	\$71,772,301	\$70,190,818
2,201,775	92,240	0	92,193	2,226,039	501,053
230,754	1,377,904	0	3,601,473	6,368,338	3,469,492
1,886,080	1,088,673	1,284,481	493,934	452,335	0
12,653,029	10,888,356	10,235,097	10,122,130	10,716,432	11,393,100
4,582,802	4,002,689	3,235,403	2,441,088	2,343,507	3,691,249
1,261,791	777,396	779,945	607,048	0	0
219,352	103,470	539,378	461,081	481,352	457,517
0	0	0	0	0	0
28	922,386	683,591	475,998	0	0
6,924,032	4,943,898	3,251,447	3,116,559	4,888,077	3,722,985
1,400,383	1,053,577	1,053,577	1,053,577	1,243,813	0
1,331,651	1,393,376	1,556,279	1,402,853	1,385,387	1,372,351
142,343	163,084	165,671	123,445	0	0
0	0	0	0	0	0
2,057,025	2,201,567	1,937,808	1,639,033	1,417,154	1,659,927
2,695,016	2,996,134	2,681,131	2,321,059	2,042,381	1,670,132
1,455,152	1,774,658	1,183,737	1,370,329	1,408,981	2,408,008
1,835,665	1,559,963	1,114,995	1,053,578	0	0
37,393	0	0	0	0	0
0	0	0	0	0	0
512,392	369,493	999,639	314,805	3,135,275	4,738,026
<u>(36,774,058)</u>	<u>(25,137,832)</u>	<u>(30,761,417)</u>	<u>(14,722,586)</u>	<u>(8,813,231)</u>	<u>(7,721,568)</u>
<u>100,842,793</u>	<u>102,701,640</u>	<u>82,795,553</u>	<u>93,344,268</u>	<u>101,068,141</u>	<u>97,553,090</u>
16,547,609	17,482,992	18,214,262	17,001,207	18,407,265	16,796,352
1,591,795	0	0	0	0	0
0	0	52,475	1,000,000	1,720,188	0
0	0	0	0	0	0
<u>5,438,149</u>	<u>3,743,014</u>	<u>2,834,010</u>	<u>4,307,670</u>	<u>2,620,090</u>	<u>4,931,299</u>
<u>23,577,553</u>	<u>21,226,006</u>	<u>21,100,747</u>	<u>22,308,877</u>	<u>22,747,543</u>	<u>21,727,651</u>
112,737,797	109,613,600	101,069,053	94,377,878	90,179,566	86,987,170
43,018,458	35,708,864	30,754,654	31,690,183	39,829,259	35,083,840
<u>(31,335,909)</u>	<u>(21,394,818)</u>	<u>(27,927,407)</u>	<u>(10,414,916)</u>	<u>(6,193,141)</u>	<u>(2,790,269)</u>
<u>\$124,420,346</u>	<u>\$123,927,646</u>	<u>\$103,896,300</u>	<u>\$115,653,145</u>	<u>\$123,815,684</u>	<u>\$119,280,741</u>

**Belmont County, Ohio**  
**Changes in Net Position**  
**Last Ten Years**  
**(Accrual Basis of Accounting)**

	2023	2022	2021	2020
<b>Program Revenues</b>				
Governmental Activities:				
Charges for Services				
General Government:				
Legislative and Executive	\$6,515,180	\$5,804,866	\$4,399,000	\$3,438,369
Judicial	1,659,005	1,585,082	1,632,851	1,715,876
Public Safety	1,059,251	823,662	929,493	984,430
Public Works	67,729	1,470,959	1,186,426	1,101,537
Health	2,703,814	1,796,744	1,244,640	502,858
Human Services	1,009,423	1,037,845	1,088,915	1,662,964
<i>Total Charges for Services and Sales</i>	<u>13,014,402</u>	<u>12,519,158</u>	<u>10,481,325</u>	<u>9,406,034</u>
Operating Grants, Contributions, and Interest	30,348,877	24,100,155	27,190,541	23,775,326
Capital Grants and Contributions	718,567	80,129	120,099	871,470
<i>Total Governmental Activities Program Revenues</i>	<u>44,081,846</u>	<u>36,699,442</u>	<u>37,791,965</u>	<u>34,052,830</u>
Business-type Activities:				
Charges for Services and Sales				
Sewer	3,160,562	3,010,325	2,603,521	2,574,219
Water	7,820,220	6,977,108	6,276,685	6,491,686
Sanitary Sewer District 2	0	0	0	0
Water Works 3	0	0	0	0
Sanitary Sewer District 1	0	0	0	0
Sanitary Sewer District 3A	0	0	0	0
Sanitary Sewer District 3B	0	0	0	0
Sanitary Sewer District 3C	0	0	0	0
Water Works 2	0	0	0	0
<i>Total Charges for Services and Sales</i>	<u>10,980,782</u>	<u>9,987,433</u>	<u>8,880,206</u>	<u>9,065,905</u>
Capital Grants and Contributions	3,663,966	14,612,560	120,298	142,663
<i>Total Business-type Activities Program Revenues</i>	<u>14,644,748</u>	<u>24,599,993</u>	<u>9,000,504</u>	<u>9,208,568</u>
<i>Total Primary Government Program Revenues</i>	<u>58,726,594</u>	<u>61,299,435</u>	<u>46,792,469</u>	<u>43,261,398</u>

2019	2018	2017	2016	2015	2014
\$4,206,732	\$4,402,885	\$4,417,301	\$3,130,078	\$3,310,251	\$3,918,924
1,403,816	1,626,074	2,768,463	1,911,308	2,168,176	2,355,304
915,922	825,305	875,865	725,487	851,894	1,131,957
1,214,525	330,089	344,593	315,721	335,007	374,223
557,901	675,441	799,600	671,198	731,938	708,949
925,711	988,191	1,133,590	968,498	1,302,209	1,923,341
9,224,607	8,847,985	10,339,412	7,722,290	8,699,475	10,412,698
24,577,548	21,359,863	20,723,977	21,222,279	21,833,230	22,133,724
1,274,386	9,175,578	4,705,670	386,045	833,318	1,237,452
35,076,541	39,383,426	35,769,059	29,330,614	31,366,023	33,783,874
2,732,085	2,431,160	2,241,097	0	0	0
6,579,652	5,379,550	4,741,505	0	0	0
0	0	0	1,788,077	1,565,993	1,431,863
0	0	0	4,013,653	3,853,130	3,737,666
0	0	0	413,041	379,681	359,393
0	0	0	52,009	56,124	53,582
0	0	0	21,920	22,682	21,990
0	0	0	1,708	1,804	1,828
0	0	0	1,120,140	1,080,948	1,006,945
9,311,737	7,810,710	6,982,602	7,410,548	6,960,362	6,613,267
216,565	154,844	294,645	57,457	239,165	338,294
9,528,302	7,965,554	7,277,247	7,468,005	7,199,527	6,951,561
44,604,843	47,348,980	43,046,306	36,798,619	38,565,550	40,735,435

(Continued)

**Belmont County, Ohio**  
**Changes in Net Position (Continued)**  
**Last Ten Years**  
**(Accrual Basis of Accounting)**

	2023	2022	2021	2020
<b>Expenses</b>				
Governmental Activities:				
General Government:				
Legislative and Executive	\$12,618,968	\$12,282,803	\$7,987,267	\$10,646,466
Judicial	5,348,317	3,794,451	2,588,528	5,436,585
Public Safety	16,791,345	12,727,688	8,218,858	14,538,208
Public Works	10,730,268	8,820,825	6,913,201	9,317,225
Health	21,558,432	19,253,110	15,454,052	20,668,268
Human Services	16,161,072	11,837,066	8,411,019	14,694,811
Economic Development and Assistance	3,380,800	697,269	671,715	898,662
Intergovernmental	0	0	0	0
Interest	307,109	234,964	138,266	376,157
<i>Total Governmental Activities</i>	<u>86,896,311</u>	<u>69,648,176</u>	<u>50,382,906</u>	<u>76,576,382</u>
Business-Type Activities:				
Sewer	3,028,252	2,656,181	2,296,109	2,444,148
Water	5,639,108	7,130,947	6,741,722	6,660,227
Sanitary Sewer District 2	0	0	0	0
Water Works 3	0	0	0	0
Sanitary Sewer District 1	0	0	0	0
Sanitary Sewer District 3A	0	0	0	0
Sanitary Sewer District 3B	0	0	0	0
Sanitary Sewer District 3C	0	0	0	0
Water Works 2	0	0	0	0
<i>Total Business-type Activities</i>	<u>8,667,360</u>	<u>9,787,128</u>	<u>9,037,831</u>	<u>9,104,375</u>
<i>Total Primary Government Program</i>	<u>95,563,671</u>	<u>79,435,304</u>	<u>59,420,737</u>	<u>85,680,757</u>
<b>Net (Expense)Revenue</b>				
Governmental Activities	(42,814,465)	(32,948,734)	(12,590,941)	(42,523,552)
Business-type Activities	5,977,388	14,812,865	(37,327)	104,193
<i>Total Primary Government Net Expense</i>	<u>(36,837,077)</u>	<u>(18,135,869)</u>	<u>(12,628,268)</u>	<u>(42,419,359)</u>

2019	2018	2017	2016	2015	2014
\$12,386,984	\$12,457,411	\$13,013,985	\$13,762,284	\$12,277,755	\$11,366,386
5,730,431	4,891,337	5,668,554	4,111,459	3,617,281	3,781,570
15,302,775	13,925,364	13,110,163	10,792,685	8,516,368	9,338,793
8,614,021	6,287,636	6,647,854	8,397,522	7,513,381	6,534,277
19,921,108	17,415,231	17,476,803	18,125,713	14,448,021	14,949,976
16,289,416	14,045,645	13,830,027	13,777,971	12,740,520	12,409,630
1,857,455	813,480	1,092,913	1,154,737	1,391,806	549,837
0	0	0	159,818	332,372	1,900,000
441,748	249,355	316,502	301,164	372,352	352,291
80,543,938	70,085,459	71,156,801	70,583,353	61,209,856	61,182,760
2,572,361	2,909,360	2,551,940	0	0	0
6,129,301	5,136,624	5,104,698	0	0	0
0	0	0	2,008,049	2,026,934	1,671,832
0	0	0	4,765,692	4,006,626	3,699,028
0	0	0	512,824	407,347	509,482
0	0	0	52,514	61,160	59,860
0	0	0	24,692	48,268	27,241
0	0	0	892	892	892
0	0	0	1,025,057	993,870	1,324,570
8,701,662	8,045,984	7,656,638	8,389,720	7,545,097	7,292,905
89,245,600	78,131,443	78,813,439	78,973,073	68,754,953	68,475,665
(45,467,397)	(30,702,033)	(35,387,742)	(41,252,739)	(29,843,833)	(27,398,886)
826,640	(80,430)	(379,391)	(921,715)	(345,570)	(341,344)
(44,640,757)	(30,782,463)	(35,767,133)	(42,174,454)	(30,189,403)	(27,740,230)

(Continued)

**Belmont County, Ohio**  
**Changes in Net Position (Continued)**  
**Last Ten Years**  
**(Accrual Basis of Accounting)**

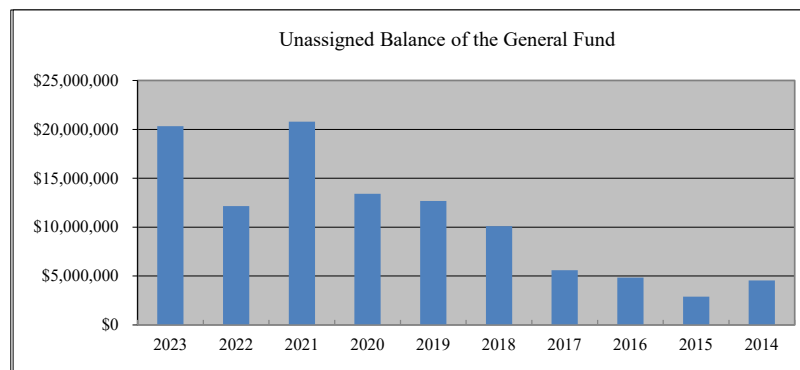
	2023	2022	2021	2020
<b>General Revenues and Other</b>				
<b>Changes in Net Position</b>				
Governmental Activities:				
Property Taxes Levied for:				
General Purposes	\$4,801,036	\$5,089,471	\$4,558,093	\$4,441,410
Developmental Disabilities	9,285,008	9,623,108	9,363,543	8,904,162
Mental Health	2,409,614	2,539,917	2,434,892	2,363,422
In-Home Care Levy	4,389,468	4,610,596	5,264,279	5,090,471
Children Services	1,298,330	1,323,049	1,292,302	1,212,812
911 System Upgrade Levy	1,654,406	1,869,681	1,782,917	1,728,863
Permissive Sales Tax Levied for				
General Purposes	19,509,206	19,147,609	16,987,174	16,586,908
Permissive Motor Vehicle License Taxes	775,389	0	0	0
Revenue in Lieu of Taxes for				
General Purposes	385,435	340,185	339,895	446,238
Lodging Taxes	521,951	504,425	395,558	337,851
Oil and Gas Agreement Bonus	1,240,008	35,437	305,699	449,786
Grants and Entitlements not				
Restricted to Specific Programs	1,618,832	1,463,910	1,377,184	4,176,008
Investment Earnings and Other Interest	5,210,731	(1,802,364)	149,524	1,210,046
Gifts and Donations	0	0	0	0
Gain/Loss on Sale of Assets	155,078	0	0	29,188
Other	1,237,305	1,204,140	1,489,639	1,452,143
Special Item	0	0	0	0
Transfers	0	0	0	0
<b>Total Governmental Activities</b>	<b>54,491,797</b>	<b>45,949,164</b>	<b>45,740,699</b>	<b>48,429,308</b>
Business-type Activities:				
Investment Earnings and Other Interest	314,355	57,547	4,033	34,556
Other	2,500	0	22,830	35,397
Transfers	0	0	0	0
<b>Total Business-type Activities</b>	<b>316,855</b>	<b>57,547</b>	<b>26,863</b>	<b>69,953</b>
<b>Total Primary Government</b>	<b>54,808,652</b>	<b>46,006,711</b>	<b>45,767,562</b>	<b>48,499,261</b>
<b>Change in Net Position</b>				
Governmental Activities	11,677,332	13,000,430	33,149,758	5,905,756
Business-type Activities	6,294,243	14,870,412	(10,464)	174,146
<b>Total Primary Government Change in Net Position</b>	<b>\$17,971,575</b>	<b>\$27,870,842</b>	<b>\$33,139,294</b>	<b>\$6,079,902</b>



2019	2018	2017	2016	2015	2014
\$4,254,993	\$3,601,962	\$3,496,100	\$2,813,771	\$2,460,199	\$2,348,102
8,511,516	7,196,267	7,065,008	5,135,088	4,750,948	4,520,307
2,265,030	1,994,948	1,935,161	1,548,867	828,485	795,564
4,886,463	4,236,736	4,046,937	3,177,866	2,973,918	2,839,650
1,206,070	992,887	967,821	712,484	392,843	365,699
1,649,454	1,433,903	1,369,848	1,078,214	1,011,703	966,447
17,257,366	18,290,729	18,741,543	16,732,384	19,028,400	17,869,853
0	0	0	0	0	0
139,752	139,839	0	0	0	0
594,885	674,471	595,491	460,118	665,673	728,670
623,211	3,217,797	80,082	169,253	85,854	4,803,281
1,287,348	2,008,547	1,596,542	1,134,831	1,214,738	1,291,800
1,559,872	665,681	475,999	348,507	389,531	389,468
0	0	0	59,282	38,000	0
0	(19,091)	11,930	0	0	0
1,086,480	1,229,986	1,608,493	557,613	826,180	963,849
0	0	107,512	0	0	0
(1,713,890)	(175,275)	(126,171)	(399,412)	(1,307,588)	(2,693,166)
43,608,550	45,489,387	41,972,296	33,528,866	33,358,884	35,189,524
95,022	30,414	59,756	83,637	57,874	36,000
0	0	0	0	0	0
1,713,890	175,275	126,171	399,412	1,307,588	2,693,166
1,808,912	205,689	185,927	483,049	1,365,462	2,729,166
45,417,462	45,695,076	42,158,223	34,011,915	34,724,346	37,918,690
(1,858,847)	14,787,354	6,584,554	(7,723,873)	3,515,051	7,790,638
2,635,552	125,259	(193,464)	(438,666)	1,019,892	2,387,822
\$776,705	\$14,912,613	\$6,391,090	(\$8,162,539)	\$4,534,943	\$10,178,460

**Belmont County, Ohio**  
**Fund Balances, Governmental Funds**  
**Last Ten Years**  
**(Modified Accrual Basis of Accounting)**

	2023	2022	2021	2020
<b>General Fund</b>				
Nonspendable:				
Materials and Supplies Inventory	\$105,875	\$104,172	\$102,522	\$92,570
Prepaid Items	249,713	246,800	217,154	216,541
Unclaimed Monies	845,368	703,883	451,414	447,192
Committed to:				
Capital Outlay	0	0	220,000	0
Assigned to:				
Budget Stabilization	0	0	0	0
Legislative and Executive	308,431	142,667	644,876	5,238,300
Judicial	0	1,895	211,419	731,100
Public Safety	1,367	0	149,217	2,952,200
Health	0	0	211,641	390,900
Human Services	0	1,025	46,237	201,350
Capital Projects	0	0	0	805,710
Purchases on Order	0	0	0	0
Future Appropriations	6,020,370	7,925,400	0	0
Unassigned	20,330,933	12,158,294	20,788,568	13,410,653
<i>Total General Fund</i>	<u>27,862,057</u>	<u>21,284,136</u>	<u>23,043,048</u>	<u>24,486,516</u>
<b>All Other Governmental Funds</b>				
Nonspendable:				
Materials and Supplies Inventory	1,164,467	909,832	557,594	847,505
Prepaid Items	91,813	108,332	96,295	106,219
Restricted for:				
Debt Service	0	0	0	379,303
Capital Projects	5,361,549	5,908,632	8,140,897	10,284,345
Public Assistance	2,561,603	2,618,039	2,771,659	2,348,618
Development Disabilities	15,206,528	14,739,591	14,086,025	12,422,156
In-Home Care Levy	8,880,194	8,500,042	7,848,860	6,047,024
Law Enforcement	1,393,228	1,124,126	1,088,246	1,044,434
Emergency 911	386,380	284,731	166,654	164,162
Lodging Excise Tax	34	0	0	71,989
Motor Vehicle Gasoline Tax	4,248,719	4,584,170	7,013,877	5,087,936
Child Support	1,836,646	1,836,646	1,632,110	1,695,397
Juvenile Court	1,079,588	1,240,349	1,440,942	1,135,249
Mental Health	36,617	35,735	38,335	15,041
Children Services	4,784,823	4,780,575	4,087,793	2,937,629
County Courts	2,950,918	2,555,511	2,510,985	2,519,248
Commissioners CDBG	678,137	950,561	841,022	638,673
Real Estate Appraisal and Delinquent Collections	2,504,068	2,308,243	2,215,867	1,847,361
Federal Emergency Management	0	34,846	34,846	77,243
Local Programs	280,694	280,694	356,494	0
Local Fiscal Recovery	566,272	93,923	0	0
Opioid Abatement Strategies	242,030	42,849	0	0
Other Purposes	0	0	0	0
Committed to:				
Capital Outlay	2,036,148	1,600,000	0	0
Unassigned (Deficit)	(4,175,891)	(5,731,561)	(9,524,687)	(743,709)
<i>Total All Other Governmental Funds</i>	<u>52,114,565</u>	<u>48,805,866</u>	<u>45,403,814</u>	<u>48,925,823</u>
<i>Total Governmental Funds</i>	<u>\$79,976,622</u>	<u>\$70,090,002</u>	<u>\$68,446,862</u>	<u>\$73,412,339</u>



(1) The change in fund balance accounts has occurred due to implementation of GASB 84 for 2018.

2019	2018 (1)	2017	2016	2015	2014
\$40,345	\$19,397	\$34,123	\$23,757	\$21,613	\$18,023
234,424	229,154	248,397	215,179	119,388	147,328
512,392	369,493	999,639	314,805	349,989	359,064
0	0	0	0	0	0
0	0	0	0	0	500,000
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
6,205,351	9,603,626	4,669,481	1,832,238	2,475,593	4,715,814
0	0	0	0	0	0
12,673,605	10,104,502	5,593,403	4,837,939	2,895,940	4,543,687
19,666,117	20,326,172	11,545,043	7,223,918	5,862,523	10,283,916
482,599	589,004	479,225	446,115	469,330	491,357
127,337	114,809	136,857	116,693	0	0
297,081	224,164	51,376	163,799	2,285,314	586,826
14,993,846	5,908,152	1,714,069	3,402,179	8,565,928	3,369,638
2,899,360	2,250,510	2,370,046	2,070,467	1,984,903	787,186
11,696,604	9,985,287	9,486,118	9,439,406	9,902,534	10,647,358
4,323,204	2,487,413	1,741,731	1,431,020	1,299,186	3,442,566
1,023,792	701,491	647,990	523,919	0	0
219,352	103,470	539,378	461,081	481,352	457,517
28	922,386	683,591	475,998	0	0
4,454,345	2,734,128	1,486,482	1,435,999	3,180,530	1,707,268
1,693,378	1,346,934	1,134,796	1,137,022	1,337,863	0
1,218,589	1,369,673	1,485,717	1,347,539	1,243,217	1,188,492
53,183	65,992	78,080	47,047	0	0
1,781,418	1,847,672	1,598,062	1,247,888	1,037,661	1,247,105
2,692,813	2,994,382	2,679,036	2,318,768	2,042,381	1,670,132
624,070	620,924	711,471	639,697	523,534	770,078
1,501,675	1,204,250	996,295	1,137,022	0	0
37,393	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	2,691,255	4,176,193
0	0	0	0	0	0
0	(29,414)	(2,678,874)	(2,960,113)	0	0
50,120,067	35,441,227	25,341,446	24,881,546	37,044,988	30,541,716
\$69,786,184	\$55,767,399	\$36,886,489	\$32,105,464	\$42,907,511	\$40,825,632

**Belmont County, Ohio**  
**Changes in Fund Balances, Governmental Funds**  
**Last Ten Years**  
**(Modified Accrual Basis of Accounting)**

	2023	2022	2021	2020
<b>Revenues</b>				
Property Taxes	\$23,963,115	\$24,170,680	\$24,864,754	\$23,582,065
Revenue in Lieu of Taxes	385,435	340,185	339,895	446,238
Lodging Taxes	521,951	504,425	395,558	337,851
Permissive Sales Taxes	19,550,521	18,742,728	17,061,809	16,665,725
Permissive Motor Vehicle License Taxes	1,044,693	1,189,638	1,106,833	1,054,605
Charges for Services	7,837,410	7,731,513	7,500,518	6,878,876
Licenses and Permits	229,589	189,366	162,482	309,088
Fines and Forfeitures	1,032,401	1,049,780	1,176,727	1,005,507
Intergovernmental	32,169,445	25,653,519	27,827,189	28,590,742
Investment Earnings and Other Interest	5,210,731	(1,802,364)	154,213	1,220,608
Oil and Gas Agreement Bonus	1,240,008	35,437	305,699	449,786
Leases, Rents, and Royalties	2,732,062	2,157,754	388,812	312,721
Contributions and Donations	198,240	211,799	150,132	133,535
Opioid Settlement	199,181	42,849	0	0
Other	1,237,305	1,204,140	1,489,639	1,452,143
<i>Total Revenues</i>	<u>97,552,087</u>	<u>81,421,449</u>	<u>82,924,260</u>	<u>82,439,490</u>
<b>Expenditures</b>				
Current:				
General Government:				
Legislative and Executive	11,896,974	12,764,438	10,558,745	10,372,047
Judicial	5,146,944	4,908,128	4,824,183	4,753,844
Public Safety	15,386,189	14,647,366	13,533,122	12,546,496
Public Works	7,262,725	8,130,493	6,998,944	7,587,157
Health	21,366,454	20,721,516	19,379,700	19,252,939
Human Services	15,680,995	14,027,580	12,566,612	13,469,300
Economic Development and Assistance	3,380,800	697,269	671,715	898,662
Other	2,745	225,234	111,659	33,266
Intergovernmental	0	0	0	0
Capital Outlay	7,104,872	2,437,350	5,312,630	8,461,946
Debt Service:				
Principal Retirement	465,559	202,631	124,600	113,000
Current Refunding	1,000,000	0	3,250,000	1,010,000
Interest	305,336	233,183	245,386	417,002
Issuance Costs	33,341	29,461	35,687	28,945
Payment to Refunded Bond Escrow Agent	0	0	0	0
Refunded Notes Redeemed	0	0	0	0
<i>Total Expenditures</i>	<u>89,032,934</u>	<u>79,024,649</u>	<u>77,612,983</u>	<u>78,944,604</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>8,519,153</u>	<u>2,396,800</u>	<u>5,311,277</u>	<u>3,494,886</u>
<b>Other Financing Sources (Uses)</b>				
Sale of Capital Assets	394,720	33,778	28,246	46,269
General Obligation Bonds Issued	0	0	0	85,000
Inception of Lease	471,463	20,939	0	0
Inception of Financed Purchase	113,032	0	0	0
Insurance Recoveries	0	0	0	0
Refunding Bonds Issued	0	0	0	0
Bond Anticipation Notes Issued	0	0	0	0
Refunding Bond Anticipation Notes Issued (1)	0	1,000,000	2,000,000	15,555,000
Payment to Refunded Bond Escrow Agent	0	0	0	0
OPWC Loans Issued	388,252	191,623	0	0
Current Refunding	0	(2,000,000)	(12,305,000)	(15,555,000)
Transfers In	3,985,164	8,636,886	6,078,699	2,690,667
Transfers Out	(3,985,164)	(8,636,886)	(6,078,699)	(2,690,667)
<i>Total Other Financing Sources (Uses)</i>	<u>1,367,467</u>	<u>(753,660)</u>	<u>(10,276,754)</u>	<u>131,269</u>
<i>Net Change in Fund Balances</i>	<u>\$9,886,620</u>	<u>\$1,643,140</u>	<u>(\$4,965,477)</u>	<u>\$3,626,155</u>
Debt Service as a Percentage of Noncapital Expenditures	2.2%	0.6%	5.0%	2.2%

(1) In prior years reported with bond anticipation notes issued.

2019	2018	2017	2016	2015	2014
\$22,838,055	\$19,296,135	\$18,631,698	\$14,629,493	\$12,358,905	\$12,011,012
139,752	139,839	0	0	64,327	111,425
594,885	674,471	595,491	460,118	665,673	728,670
17,463,145	18,377,984	18,557,271	17,042,371	18,976,374	17,652,875
1,031,439	0	0	0	0	0
6,726,179	6,737,916	7,327,180	5,772,230	6,435,282	7,948,710
268,046	522,979	502,981	483,473	502,359	498,520
731,112	1,473,742	2,291,425	1,365,191	1,660,530	1,857,127
26,186,098	22,444,001	22,603,834	23,117,606	24,067,878	23,309,186
1,569,938	667,663	478,065	350,857	394,965	392,795
623,211	3,217,797	80,082	169,253	85,854	4,803,281
222,717	135,044	170,721	101,974	99,006	119,420
654,607	256,930	372,353	230,796	215,343	163,212
0	0	0	0	0	0
1,086,480	1,229,986	1,608,493	594,026	826,180	963,849
<u>80,135,664</u>	<u>75,174,487</u>	<u>73,219,594</u>	<u>64,317,388</u>	<u>66,352,676</u>	<u>70,560,082</u>
10,478,920	11,507,643	11,499,175	13,021,031	11,681,437	10,930,094
4,526,935	4,249,694	4,429,272	3,828,493	3,594,876	3,692,152
12,125,774	12,263,794	11,148,813	9,669,452	9,091,300	9,177,964
6,594,546	4,955,169	5,084,854	6,916,995	6,851,907	6,771,186
17,431,493	16,408,303	16,315,121	14,880,929	14,252,353	14,858,428
14,131,833	12,806,476	13,065,847	13,188,163	12,661,159	12,562,667
1,857,455	813,480	1,092,913	1,154,737	1,100,576	549,837
0	0	0	0	277,247	7,892
0	0	0	159,818	332,372	1,900,000
5,608,628	415,787	6,155,234	9,452,534	2,667,092	1,745,182
123,000	95,000	1,033,819	1,202,450	1,248,722	1,473,031
0	0	0	0	0	0
368,518	219,099	316,884	285,421	235,777	368,164
23,921	0	0	0	0	0
0	0	0	0	376,732	0
0	0	0	0	0	86,000
<u>73,271,023</u>	<u>63,734,445</u>	<u>70,141,932</u>	<u>73,760,023</u>	<u>64,371,550</u>	<u>64,122,597</u>
<u>6,864,641</u>	<u>11,440,042</u>	<u>3,077,662</u>	<u>(9,442,635)</u>	<u>1,981,126</u>	<u>6,437,485</u>
0	10,125	15,300	0	20,375	28,401
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	312,234	0	0	0
1,276,000	0	0	0	0	0
11,900,000	7,720,887	4,989,000	3,487,000	4,447,000	0
4,665,000	0	0	0	0	0
(1,252,079)	0	0	0	(3,104,034)	0
0	0	0	0	0	0
(7,720,887)	(4,989,000)	(3,487,000)	(4,447,000)	0	0
5,983,862	10,079,975	6,609,325	6,647,892	10,924,134	4,214,002
<u>(7,697,752)</u>	<u>(10,255,250)</u>	<u>(6,735,496)</u>	<u>(7,047,304)</u>	<u>(12,186,722)</u>	<u>(6,907,168)</u>
<u>7,154,144</u>	<u>2,566,737</u>	<u>1,703,363</u>	<u>(1,359,412)</u>	<u>100,753</u>	<u>(2,664,765)</u>
<u>\$14,018,785</u>	<u>\$14,006,779</u>	<u>\$4,781,025</u>	<u>(\$10,802,047)</u>	<u>\$2,081,879</u>	<u>\$3,772,720</u>
0.7%	0.5%	2.1%	2.2%	3.1%	3.2%

**Belmont County, Ohio**  
**Assessed and Estimated Actual Value of Taxable Property**  
**Last Ten Years**

Collection Year	Real Property			Tangible Personal Property Public Utility	
	Assessed Value		Estimated Actual Value	Assessed Value	Estimated Actual Value
	Residential/ Agricultural	Commercial/ Industrial/PU			
2023	\$1,170,430,730	\$602,314,940	\$5,064,987,629	\$633,751,920	\$2,535,007,680
2022	1,166,177,570	596,557,180	5,036,385,000	619,270,540	2,477,082,160
2021	1,159,660,510	621,375,170	5,088,673,371	481,667,460	1,926,669,840
2020	1,046,712,370	652,634,820	4,855,277,686	556,687,000	2,226,748,000
2019	1,002,923,400	690,120,820	4,837,269,200	408,677,670	1,634,710,680
2018	1,009,880,670	665,295,430	4,786,217,429	382,557,670	1,530,230,680
2017	930,122,210	518,866,560	4,139,967,914	285,909,740	1,143,638,960
2016	925,410,520	450,668,620	3,931,654,686	299,398,560	1,197,594,240
2015	923,898,720	361,371,270	3,672,199,971	136,163,060	544,652,240
2014	834,235,450	266,090,210	3,143,787,600	120,744,120	482,976,480

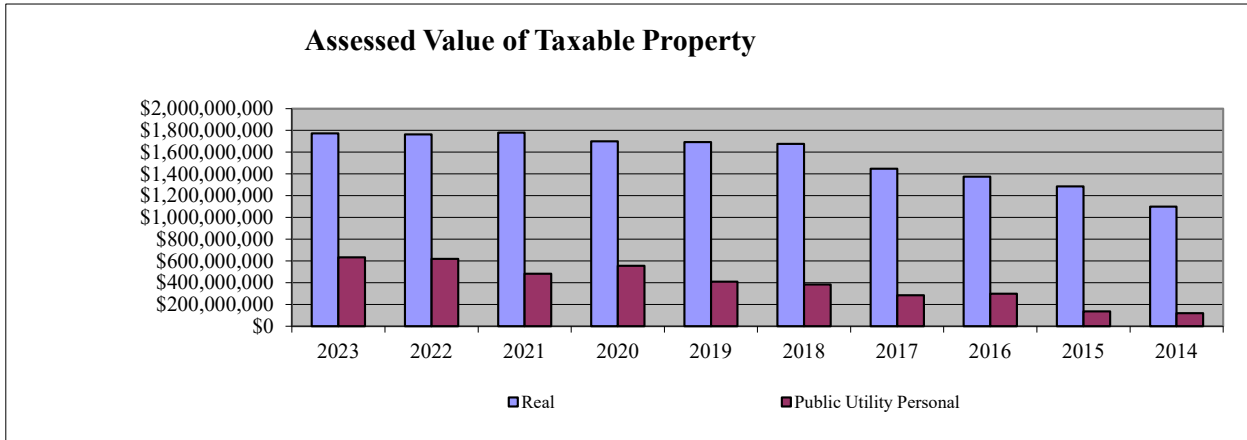
Real property is reappraised every six years with a State mandated update of the current market value in the third year following each reappraisal.

The assessed value of real property (including public utility real property) is 35 percent of estimated true value. The assessed value of public utility personal property ranges from 25 percent of true value for railroad property to 88 percent for electric transmission and distribution property.

The tangible personal property values associated with each year were the values that, when multiplied by the applicable rates, generated the property tax revenue billed in that year. For real property, the amounts generated by multiplying the assessed values by the applicable rates would be reduced by a 10 percent and a 2 1/2 percent rollback, and homestead exemptions before being billed.

*Source: Office of Belmont County Auditor*

Assessed Value	Total Estimated Actual Value	Ratio	Weighted Average Tax Rate
\$2,406,497,590	\$7,599,995,309	31.66%	11.15
2,382,005,290	7,513,467,160	31.70%	11.28
2,262,703,140	7,015,343,211	32.25%	11.24
2,256,034,190	7,082,025,686	31.86%	12.32
2,101,721,890	6,471,979,880	32.47%	12.14
2,057,733,770	6,316,448,109	32.58%	12.07
1,734,898,510	5,283,606,874	32.84%	12.23
1,675,477,700	5,129,248,926	32.67%	12.02
1,421,433,050	4,216,852,211	33.71%	11.43
1,221,069,780	3,626,764,080	33.67%	11.50



**Belmont County, Ohio**  
**Property Tax Rates**  
(per \$1,000 of assessed value)  
**Last Ten Years**

	2023	2022	2021	2020
<b>Unvoted Millage</b>				
Operating	2.300	2.300	2.300	2.300
<b>Voted Millage - by levy</b>				
<b>Children Services 2015</b>				
Residential/Agricultural Real	0.264225	0.264204	0.263387	0.299336
Commercial/Industrial and Public Utility Real	0.319359	0.339734	0.347953	0.345783
General Business and Public Utility Personal	0.350000	0.350000	0.350000	0.350000
<b>Children Services 1976</b>				
Residential/Agricultural Real	0.100324	0.100315	0.100187	0.113655
Commercial/Industrial and Public Utility Real	0.290941	0.309502	0.316990	0.315012
General Business and Public Utility Personal	0.650000	0.650000	0.650000	0.650000
<b>Mental Health 1976</b>				
Residential/Agricultural Real	0.000000	0.000000	0.000000	0.000000
Commercial/Industrial and Public Utility Real	0.000000	0.000000	0.000000	0.000000
General Business and Public Utility Personal	0.000000	0.000000	0.000000	0.000000
<b>Mental Health and Retardation 1980</b>				
Residential/Agricultural Real	0.351257	0.351228	0.350779	0.397932
Commercial/Industrial and Public Utility Real	0.545172	0.579950	0.593982	0.590276
General Business and Public Utility Personal	1.000000	1.000000	1.000000	1.000000
<b>Mental Health and Retardation 1985</b>				
Residential/Agricultural Real	0.746628	0.746568	0.745614	0.845842
Commercial/Industrial and Public Utility Real	1.295278	1.377912	1.411250	1.402446
General Business and Public Utility Personal	2.000000	2.000000	2.000000	2.000000
<b>Mental Health 2015</b>				
Residential/Agricultural Real	0.943662	0.943586	0.942381	1.069060
Commercial/Industrial and Public Utility Real	1.140571	1.213336	1.242692	1.234940
General Business and Public Utility Personal	1.250000	1.250000	1.250000	1.250000
<b>Mental Health and Retardation 1986</b>				
Residential/Agricultural Real	0.559971	0.559926	0.559210	0.634381
Commercial/Industrial and Public Utility Real	0.971458	1.033434	1.058437	1.051834
General Business and Public Utility Personal	1.500000	1.500000	1.500000	1.500000
<b>Senior Citizens 1986</b>				
Residential/Agricultural Real	0.000000	0.000000	0.000000	0.340611
Commercial/Industrial and Public Utility Real	0.000000	0.000000	0.000000	0.486239
General Business and Public Utility Personal	0.000000	0.000000	0.000000	0.500000
<b>Senior Citizens 1994</b>				
Residential/Agricultural Real	0.689951	0.689895	0.689014	0.781634
Commercial/Industrial and Public Utility Real	0.898169	0.955466	0.978584	0.972479
General Business and Public Utility Personal	1.000000	1.000000	1.000000	1.000000
<b>Senior Citizens 1997</b>				
Residential/Agricultural Real	1.034926	1.034842	1.033521	1.172451
Commercial/Industrial and Public Utility Real	1.347253	1.433199	1.467876	1.458718
General Business and Public Utility Personal	1.500000	1.500000	1.500000	1.500000
<b>Mental Health and Retardation 1999</b>				
Residential/Agricultural Real	1.173357	1.173262	1.171762	1.329275
Commercial/Industrial and Public Utility Real	1.870237	1.989545	2.037682	2.024970
General Business and Public Utility Personal	2.500000	2.500000	2.500000	2.500000
<b>Belmont County 911 2012</b>				
Residential/Agricultural Real	0.750000	0.750000	0.696438	0.790056
Commercial/Industrial and Public Utility Real	0.688368	0.732282	0.978584	0.972479
General Business and Public Utility Personal	0.750000	0.750000	1.000000	1.000000
<b>Total voted millage by type of property</b>				
Residential/Agricultural Real	6.614301	6.613826	6.552293	7.774233
Commercial/Industrial and Public Utility Real	9.366806	9.964360	10.434030	10.855176
General Business and Public Utility Personal	12.500000	12.500000	12.750000	13.250000
<b>Total millage by type of property</b>				
Residential/Agricultural Real	8.914301	8.913826	8.852293	10.074233
Commercial/Industrial and Public Utility Real	11.666806	12.264360	12.734030	13.155176
General Business and Public Utility Personal	14.800000	14.800000	15.050000	15.550000
<b>Total Weighted Average Tax Rate</b>	11.153218	11.283224	11.237603	12.316672

The rates presented for a particular calendar year are the rates that, when applied to the assessed values presented in the Assessed Value Table, generated the property tax revenue billed in that year.

Rates may only be raised by obtaining the approval of a majority of the voters at a public election.

Real property tax rates are reduced so that inflationary increases in value do not generate additional taxes. Real property is reappraised every six years and property values are updated in the third year following each reappraisal.

*Source: Office of Belmont County Auditor*



2019	2018	2017	2016	2015	2014
<u>2.300</u>	<u>2.300</u>	<u>2.300</u>	<u>2.300</u>	<u>2.300</u>	<u>2.300</u>
0.299269	0.297435	0.321839	0.319681	0.071556	0.071556
0.345204	0.345976	0.347944	0.327620	0.017169	0.017169
0.350000	0.350000	0.350000	0.350000	0.350000	0.350000
0.113629	0.112932	0.122198	0.121379	0.121379	0.132889
0.314484	0.315187	0.316980	0.298465	0.298465	0.318852
0.650000	0.650000	0.650000	0.650000	0.650000	0.650000
0.000000	0.000000	0.000000	0.000000	0.000000	0.102223
0.000000	0.000000	0.000000	0.000000	0.000000	0.245271
0.000000	0.000000	0.000000	0.000000	0.000000	0.500000
0.397843	0.395405	0.427846	0.424977	0.424977	0.465280
0.589288	0.590605	0.593966	0.559271	0.559271	0.597474
1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
0.845652	0.840470	0.909428	0.903330	0.988998	0.988998
1.400098	1.403228	1.411214	1.328782	1.419548	1.419548
2.000000	2.000000	2.000000	2.000000	2.000000	2.000000
1.068821	1.062271	1.149427	1.170073	1.170073	0.494499
1.232872	1.235628	1.242660	1.141721	1.141721	0.709774
1.250000	1.250000	1.250000	1.250000	1.250000	1.000000
0.634239	0.630352	0.682071	0.677497	0.677497	0.741748
1.050073	1.052421	1.058410	0.996586	0.996586	1.064661
1.500000	1.500000	1.500000	1.500000	1.500000	1.500000
0.340535	0.338448	0.366217	0.363761	0.363761	0.398259
0.485425	0.486510	0.489279	0.460699	0.460699	0.492168
0.500000	0.500000	0.500000	0.500000	0.500000	0.500000
0.781459	0.776670	0.840393	0.834758	0.834758	0.913824
0.970851	0.973021	0.978558	0.921398	0.921398	0.984337
1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
1.172188	1.165005	1.260589	1.252137	1.252137	1.370886
1.456276	1.459531	1.467837	1.382097	1.382097	1.476505
1.500000	1.500000	1.500000	1.500000	1.500000	1.500000
1.328977	1.320832	1.429202	1.419620	1.419620	1.554252
2.021580	2.026100	2.037630	1.918607	1.918607	2.049665
2.500000	2.500000	2.500000	2.500000	2.500000	2.500000
0.789879	0.785039	0.849449	0.843754	0.843754	0.921377
0.970851	0.973021	0.978558	0.921398	0.921398	0.984337
1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
<u>7.772491</u>	<u>7.724859</u>	<u>8.358659</u>	<u>8.302615</u>	<u>8.168510</u>	<u>8.158288</u>
<u>10.837002</u>	<u>10.861228</u>	<u>10.923036</u>	<u>10.284996</u>	<u>10.036959</u>	<u>10.514282</u>
<u>13.250000</u>	<u>13.250000</u>	<u>13.250000</u>	<u>13.250000</u>	<u>13.250000</u>	<u>13.500000</u>
<u>10.072491</u>	<u>10.024859</u>	<u>10.658659</u>	<u>10.602615</u>	<u>10.468510</u>	<u>10.458288</u>
<u>13.137002</u>	<u>13.161228</u>	<u>13.223036</u>	<u>12.584996</u>	<u>12.336959</u>	<u>12.814282</u>
<u>15.550000</u>	<u>15.550000</u>	<u>15.550000</u>	<u>15.550000</u>	<u>15.550000</u>	<u>15.800000</u>
12.143849	12.066084	12.231691	12.019904	11.430296	11.499905

**Belmont County, Ohio**  
**Property Tax Rates of Overlapping Governments**  
**(per \$1,000 of assessed value)**  
**Last Ten Years**

	2023	2022	2021	2020
<i>Cities:</i>				
Martins Ferry				
Residential/Agricultural Real	12.177858	12.175838	12.142210	13.523351
Commercial/Industrial and Public Utility Real	15.649244	14.884437	15.217484	15.196101
General Business and Public Utility Personal	16.100000	16.100000	16.100000	16.100000
St. Clairsville				
Residential/Agricultural Real	7.932135	7.931665	7.926261	8.613342
Commercial/Industrial and Public Utility Real	9.336082	9.410298	9.515111	9.580527
General Business and Public Utility Personal	12.100000	12.100000	12.100000	12.100000
<i>Villages:</i>				
Flushing				
Residential/Agricultural Real	12.391727	12.390491	12.386335	13.868900
Commercial/Industrial and Public Utility Real	14.708602	14.644391	14.691529	14.446546
General Business and Public Utility Personal	18.850000	18.850000	18.850000	18.850000
Holloway				
Residential/Agricultural Real	19.160533	19.140641	19.121004	18.884037
Commercial/Industrial and Public Utility Real	24.385918	24.385918	24.385918	22.975951
General Business and Public Utility Personal	24.750000	24.750000	24.750000	24.750000
Belmont				
Residential/Agricultural Real	7.241617	7.241797	7.218662	7.732380
Commercial/Industrial and Public Utility Real	8.372944	8.688406	8.786981	8.100229
General Business and Public Utility Personal	12.550000	12.550000	12.550000	12.550000
Bethesda				
Residential/Agricultural Real	9.916542	9.929179	9.908049	11.061902
Commercial/Industrial and Public Utility Real	11.304689	11.586868	11.667514	11.631596
General Business and Public Utility Personal	12.050000	12.050000	12.050000	12.050000
Fairview				
Residential/Agricultural Real	7.838467	7.841385	7.841385	7.785596
Commercial/Industrial and Public Utility Real	7.110521	7.912122	8.351944	9.055100
General Business and Public Utility Personal	11.700000	11.700000	11.700000	11.700000
Shadyside				
Residential/Agricultural Real	8.678022	8.676017	8.649724	9.877582
Commercial/Industrial and Public Utility Real	13.843227	13.851644	13.796868	13.796517
General Business and Public Utility Personal	18.850000	18.850000	18.850000	18.850000
Bridgeport				
Residential/Agricultural Real	13.297261	11.171363	11.160235	8.488258
Commercial/Industrial and Public Utility Real	14.784438	13.628187	13.626690	10.058974
General Business and Public Utility Personal	15.250000	16.250000	16.250000	14.250000
Brookside				
Residential/Agricultural Real	8.931783	8.920619	9.695370	7.667811
Commercial/Industrial and Public Utility Real	10.610208	10.447251	11.447214	8.447244
General Business and Public Utility Personal	13.250000	13.250000	14.250000	11.250000

2019	2018	2017	2016	2015	2014
13.512730	10.478571	11.120035	11.118743	6.100841	6.269318
15.190613	12.189571	11.969931	11.960783	6.944044	7.153948
16.100000	13.100000	13.000000	13.100000	8.100000	8.100000
8.609056	8.587733	9.122877	9.123899	9.087334	9.713279
9.562983	9.509350	9.376350	9.359532	9.446614	9.970627
12.100000	12.100000	12.100000	12.100000	12.100000	12.100000
13.852133	13.818577	11.718995	11.709705	11.622852	12.481336
14.446546	14.429177	15.017050	14.633879	14.570042	15.388754
18.850000	18.850000	15.850000	15.850000	15.850000	15.850000
18.824027	18.785277	19.509287	19.512947	19.520213	19.347042
22.975951	22.975951	23.124901	18.194926	18.194926	16.915291
24.750000	24.750000	24.750000	24.750000	24.750000	24.750000
7.714386	7.673593	8.054055	8.055360	6.277476	6.461803
8.110433	8.923083	9.454677	9.446999	8.124524	8.626395
12.550000	12.550000	12.550000	12.550000	12.550000	12.500000
9.550325	9.494880	10.126292	10.114041	10.104662	10.376675
10.131596	10.131596	10.505486	10.043455	10.035768	10.548188
10.550000	10.550000	10.550000	10.550000	10.550000	10.550000
7.785596	7.785596	6.629033	6.629033	6.629033	7.211308
8.752895	8.286923	5.898612	5.898612	5.898612	5.898612
11.700000	11.700000	9.700000	9.700000	9.700000	9.700000
9.885753	8.367777	8.860372	8.854533	8.787783	9.294135
13.758268	12.256979	12.382097	11.610257	11.551646	11.985676
18.850000	17.350000	17.350000	17.350000	17.350000	17.350000
8.488536	8.470758	8.918211	8.916791	8.888290	9.533643
10.057264	9.869892	9.944337	9.841610	1.019431	10.483778
14.250000	14.250000	14.250000	14.250000	14.250000	14.250000
7.654794	7.634346	8.066144	7.066144	7.042035	7.157338
8.447244	8.447244	8.350359	7.349422	7.347514	7.639192
11.250000	11.250000	11.250000	10.250000	10.250000	10.250000

(Continued)

**Belmont County, Ohio**  
**Property Tax Rates of Overlapping Governments (Continued)**  
**(per \$1,000 of assessed value)**  
**Last Ten Years**

	2023	2022	2021	2020
<b>Yorkville</b>				
Residential/Agricultural Real	13.675559	13.675559	13.672173	10.121493
Commercial/Industrial and Public Utility Real	16.368669	16.368669	16.368669	11.433661
General Business and Public Utility Personal	19.100000	19.100000	19.100000	14.100000
<b>Bellaire</b>				
Residential/Agricultural Real	3.707465	3.706178	3.706962	3.778746
Commercial/Industrial and Public Utility Real	3.914958	3.905577	3.974464	3.973126
General Business and Public Utility Personal	4.100000	4.100000	4.100000	4.100000
<b>Morristown</b>				
Residential/Agricultural Real	3.071596	3.071762	3.070576	3.210772
Commercial/Industrial and Public Utility Real	3.855588	3.855588	3.855546	3.856318
General Business and Public Utility Personal	6.050000	6.050000	6.050000	6.050000
<b>Barnesville</b>				
Residential/Agricultural Real	5.091629	5.086974	5.089014	5.404388
Commercial/Industrial and Public Utility Real	5.470394	5.446151	5.451497	5.465680
General Business and Public Utility Personal	5.500000	5.500000	5.500000	5.500000
<b>Wilson</b>				
Residential/Agricultural Real	3.912455	3.912455	3.974530	4.174710
Commercial/Industrial and Public Utility Real	3.921795	3.921795	3.935135	3.935135
General Business and Public Utility Personal	6.400000	6.400000	6.400000	6.400000
<b>Powhatan Point</b>				
Residential/Agricultural Real	7.106295	7.105610	7.093205	7.734360
Commercial/Industrial and Public Utility Real	7.453855	7.680745	7.673990	7.673130
General Business and Public Utility Personal	8.000000	8.000000	8.000000	8.000000
<b>Townships:</b>				
<b>Colerain (005)</b>				
Residential/Agricultural Real	2.700000	2.700000	2.700000	2.700000
Commercial/Industrial and Public Utility Real	2.700000	2.700000	2.700000	2.700000
General Business and Public Utility Personal	2.700000	2.700000	2.700000	2.700000
<b>Flushing (040)</b>				
Residential/Agricultural Real	6.051632	6.062819	6.067279	3.642300
Commercial/Industrial and Public Utility Real	6.682815	6.985687	7.172610	4.672184
General Business and Public Utility Personal	7.200000	7.200000	7.200000	4.700000
<b>Goshen (080)</b>				
Residential/Agricultural Real	6.773070	6.780314	6.783001	7.155184
Commercial/Industrial and Public Utility Real	8.831982	9.842000	10.051537	10.088863
General Business and Public Utility Personal	10.800000	10.800000	10.800000	10.800000
<b>Kirkwood (120)</b>				
Residential/Agricultural Real	5.127117	5.151131	5.515112	5.673439
Commercial/Industrial and Public Utility Real	5.440756	5.644973	6.725602	6.725602
General Business and Public Utility Personal	5.750000	5.750000	6.750000	6.750000

2019	2018	2017	2016	2015	2014
10.114513	10.107879	6.861695	5.861695	5.861695	6.044952
11.433661	11.431954	8.106208	7.074731	7.073884	7.086214
14.100000	14.100000	10.600000	9.600000	9.600000	9.600000
3.775911	3.772716	3.802618	3.802120	3.798567	3.863439
3.970363	3.962951	3.915759	3.913111	3.899495	3.914016
4.100000	4.100000	4.100000	4.100000	4.100000	4.100000
3.207080	3.200944	3.271570	3.271570	3.268878	3.353748
3.856318	3.857376	3.902510	3.951688	3.951596	4.163658
6.050000	6.050000	6.050000	6.050000	6.050000	6.050000
5.403209	5.276878	5.419921	3.920320	3.918571	3.942524
5.436016	5.471099	5.471099	3.966367	3.967334	4.000000
5.500000	5.500000	5.500000	4.000000	4.000000	4.000000
4.174710	4.287360	4.360620	4.376860	4.582775	4.674405
3.935135	3.935135	3.947710	3.947710	3.937870	3.967210
6.400000	6.400000	6.400000	6.400000	6.400000	6.400000
7.735060	7.726300	8.000000	5.384645	5.373250	5.478085
7.673140	7.642895	8.000000	6.986525	6.985770	7.229410
8.000000	8.000000	8.000000	8.000000	8.000000	8.000000
2.700000	2.700000	2.700000	2.700000	2.700000	2.700000
2.700000	2.700000	2.700000	2.700000	2.700000	2.700000
2.700000	2.700000	2.700000	2.700000	2.700000	2.700000
3.647110	3.632232	3.717166	3.716296	3.709570	3.823344
4.659900	4.660838	4.700000	4.475564	4.461078	4.476578
4.700000	4.700000	4.700000	4.700000	4.700000	4.700000
7.154170	5.158587	5.202718	5.201398	5.181763	5.518125
10.085202	8.085139	8.081537	7.762247	7.531086	7.645081
10.800000	8.800000	8.800000	8.800000	8.800000	8.800000
5.672333	5.665539	5.825696	4.327056	4.324366	4.383512
6.725602	6.725602	6.735226	5.035897	5.033864	5.037110
6.750000	6.750000	6.750000	5.250000	5.250000	5.250000

(Continued)

**Belmont County, Ohio**  
**Property Tax Rates of Overlapping Governments (Continued)**  
**(per \$1,000 of assessed value)**  
**Last Ten Years**

	2023	2022	2021	2020
<b>Mead (140)</b>				
Residential/Agricultural Real	3.234025	3.233804	3.230361	3.432715
Commercial/Industrial and Public Utility Real	3.589808	3.805130	3.854566	3.854372
General Business and Public Utility Personal	3.900000	3.900000	3.900000	3.900000
<b>Pease (185)</b>				
Residential/Agricultural Real	4.303174	4.306357	4.301349	4.691673
Commercial/Industrial and Public Utility Real	4.877084	5.121510	5.166829	5.166479
General Business and Public Utility Personal	5.600000	5.600000	5.600000	5.600000
<b>Pultney (260)</b>				
Residential/Agricultural Real	8.313375	8.322512	8.326348	9.106947
Commercial/Industrial and Public Utility Real	8.885671	9.549872	9.776551	9.770887
General Business and Public Utility Personal	10.100000	10.100000	10.100000	10.100000
<b>Richland (300)</b>				
Residential/Agricultural Real	2.200000	2.200000	2.200000	2.200000
Commercial/Industrial and Public Utility Real	2.200000	2.200000	2.200000	2.200000
General Business and Public Utility Personal	2.200000	2.200000	2.200000	2.200000
<b>Smith (350)</b>				
Residential/Agricultural Real	6.059045	6.060472	6.075370	6.328507
Commercial/Industrial and Public Utility Real	8.583988	9.451429	9.600000	9.600000
General Business and Public Utility Personal	9.600000	9.600000	9.600000	9.600000
<b>Somerset (370)</b>				
Residential/Agricultural Real	5.466680	5.469180	5.470055	5.596342
Commercial/Industrial and Public Utility Real	5.799806	6.048643	6.100000	6.100000
General Business and Public Utility Personal	6.100000	6.100000	6.100000	6.100000
<b>Union (380)</b>				
Residential/Agricultural Real	4.189921	4.193073	4.192796	4.393746
Commercial/Industrial and Public Utility Real	4.672350	4.734781	4.723066	4.711247
General Business and Public Utility Personal	7.200000	7.200000	7.200000	7.200000
<b>Warren (410)</b>				
Residential/Agricultural Real	5.066071	5.057100	5.053705	5.351257
Commercial/Industrial and Public Utility Real	5.609504	5.939496	6.230027	6.230027
General Business and Public Utility Personal	6.300000	6.300000	6.300000	6.300000
<b>York (520)</b>				
Residential/Agricultural Real	5.299663	5.294350	5.284645	5.519374
Commercial/Industrial and Public Utility Real	5.302939	5.728006	5.795224	5.795224
General Business and Public Utility Personal	5.800000	5.800000	5.800000	5.800000
<b>Washington (430)</b>				
Residential/Agricultural Real	4.140998	4.135875	4.137466	4.185915
Commercial/Industrial and Public Utility Real	4.232346	4.362667	4.398539	4.398539
General Business and Public Utility Personal	4.400000	4.400000	4.400000	4.400000
<b>Wayne (450)</b>				
Residential/Agricultural Real	3.351919	3.352343	3.353150	3.369611
Commercial/Industrial and Public Utility Real	4.724623	4.865717	4.894993	4.894925
General Business and Public Utility Personal	5.000000	5.000000	5.000000	5.000000
<b>Wheeling (490)</b>				
Residential/Agricultural Real	3.836068	3.831765	3.832473	3.967968
Commercial/Industrial and Public Utility Real	5.497749	5.792014	5.859925	5.859925
General Business and Public Utility Personal	6.150000	6.150000	6.150000	6.150000

2019	2018	2017	2016	2015	2014
3.429975	3.423995	3.595581	3.593934	3.564378	3.764814
3.871922	3.826574	3.900000	3.642086	3.642790	3.786420
3.900000	3.900000	3.900000	3.900000	3.900000	3.900000
4.685178	4.672355	4.931699	4.931242	4.912199	3.072524
5.149791	5.149804	5.398076	5.379515	5.365391	3.311098
5.600000	5.600000	5.600000	5.600000	5.600000	3.600000
9.093491	9.015664	7.599853	7.596930	7.554089	8.921530
9.771056	9.765264	8.882514	8.303798	8.310658	8.709301
10.100000	10.100000	10.100000	10.100000	10.100000	10.100000
2.200000	2.200000	2.200000	2.200000	2.200000	2.200000
2.200000	2.200000	2.200000	2.200000	2.200000	2.200000
2.200000	2.200000	2.200000	2.200000	2.200000	2.200000
6.329827	6.297764	6.764085	6.768786	6.732726	7.098368
9.600000	9.600000	9.600000	9.572724	9.542692	9.083080
9.600000	9.600000	9.600000	9.600000	9.600000	9.600000
5.597193	5.587327	5.163841	5.163225	5.163119	5.358314
6.097019	6.096713	6.043929	6.013890	6.015553	5.994769
6.100000	6.100000	6.100000	6.100000	6.100000	6.100000
4.396710	4.379826	4.513042	4.512698	4.484933	4.738843
4.709938	4.709693	4.758002	4.640488	4.632509	4.900000
7.200000	7.200000	7.200000	7.200000	7.200000	7.200000
5.363579	5.347220	5.670560	4.190097	4.182985	4.454645
6.215667	6.227147	6.300000	4.775425	4.775760	4.800000
6.300000	6.300000	6.300000	4.800000	4.800000	4.800000
5.520013	5.508478	5.800000	3.884325	3.876377	4.105570
5.795224	5.795224	5.800000	4.530175	4.526072	4.553582
5.800000	5.800000	5.800000	5.300000	5.300000	5.300000
4.185784	4.180075	4.297826	4.297749	4.295227	4.400000
4.398539	4.398539	4.400000	4.400000	4.395890	4.000000
4.400000	4.400000	4.400000	4.400000	4.000000	4.000000
3.368462	3.366626	3.395684	3.395719	3.390622	3.427096
4.884970	4.887719	4.885935	4.836626	4.824820	4.829028
5.000000	5.000000	5.000000	5.000000	5.000000	5.000000
3.967829	3.961749	4.063502	4.062914	4.053934	4.189874
5.853918	5.853918	5.858097	5.087288	5.080063	5.113675
6.150000	6.150000	6.150000	6.150000	6.150000	6.150000

(Continued)

**Belmont County, Ohio**  
**Property Tax Rates of Overlapping Governments (Continued)**  
**(per \$1,000 of assessed value)**  
**Last Ten Years**

	2023	2022	2021	2020
<b>Special Districts:</b>				
<b>Barton Crescent Fire District #5 (005)</b>				
Residential/Agricultural Real	3.275660	3.281050	3.272645	3.892180
Commercial/Industrial and Public Utility Real	3.432390	3.940425	3.999910	3.999910
General Business and Public Utility Personal	5.000000	5.000000	5.000000	5.000000
<b>Eastern Ohio Regional Transit (015)</b>				
Residential/Agricultural Real	1.825044	1.823396	1.819111	2.125405
Commercial/Industrial and Public Utility Real	2.500000	2.442575	2.500000	2.500000
General Business and Public Utility Personal	2.500000	2.500000	2.500000	2.500000
<b>Hill-Valley Fire District #3 (018)</b>				
Residential/Agricultural Real	4.216371	4.211905	4.206422	4.746780
Commercial/Industrial and Public Utility Real	3.693987	4.046537	4.148765	4.147176
General Business and Public Utility Personal	5.500000	5.500000	5.500000	5.500000
<b>Colerain-Pease Fire District #1 (015)</b>				
Residential/Agricultural Real	2.172798	2.170020	2.167800	2.586792
Commercial/Industrial and Public Utility Real	2.877786	2.866911	2.837604	2.835774
General Business and Public Utility Personal	3.000000	3.000000	3.000000	3.000000
<b>Pease Township Fire District #2 (197)</b>				
Residential/Agricultural Real	4.456235	4.481977	4.473008	5.254898
Commercial/Industrial and Public Utility Real	3.279493	3.806742	3.915366	3.915366
General Business and Public Utility Personal	6.500000	6.500000	6.500000	6.500000
<b>Cumberland Trial Fire District #4 (300)</b>				
Residential/Agricultural Real	6.000000	3.560430	3.551675	4.050710
Commercial/Industrial and Public Utility Real	5.741484	4.358840	4.492470	4.391365
General Business and Public Utility Personal	6.000000	5.000000	5.000000	5.000000
<b>Pease-Brookside Fire District #6 (235)</b>				
Residential/Agricultural Real	1.856140	1.853132	1.853060	2.107376
Commercial/Industrial and Public Utility Real	4.000000	4.000000	4.000000	4.000000
General Business and Public Utility Personal	4.000000	4.000000	4.000000	4.000000
<b>Warren Park District (250)</b>				
Residential/Agricultural Real	0.377749	0.377442	0.377381	0.425089
Commercial/Industrial and Public Utility Real	0.516240	0.547816	0.562500	0.580025
General Business and Public Utility Personal	1.000000	1.000000	1.000000	1.000000
<b>Memorial Park District</b>				
Residential/Agricultural Real	0.542319	0.542238	0.540984	0.616905
Commercial/Industrial and Public Utility Real	0.629945	0.658308	0.678490	0.663220
General Business and Public Utility Personal	0.750000	0.750000	0.750000	0.750000
<b>Belmont County Library District</b>				
Residential/Agricultural Real	0.759025	0.759172	0.758038	0.861568
Commercial/Industrial and Public Utility Real	0.912043	0.978694	0.995206	0.994432
General Business and Public Utility Personal	1.000000	1.000000	1.000000	1.000000
<b>O.R &amp; W Fire District #7</b>				
Residential/Agricultural Real	5.244343	5.243001	5.224485	3.155584
Commercial/Industrial and Public Utility Real	6.228451	6.794246	6.921532	3.921184
General Business and Public Utility Personal	7.000000	7.000000	7.000000	4.000000
<b>Powhatan Point Municipal Park District</b>				
Residential/Agricultural Real	2.372325	2.371929	2.364762	2.735175
Commercial/Industrial and Public Utility Real	2.536455	2.665665	2.661816	2.661327
General Business and Public Utility Personal	3.000000	3.000000	3.000000	3.000000
<b>Joint Vocational School Districts:</b>				
<b>Belmont Harrison (005)</b>				
Residential/Agricultural Real	1.450000	1.450000	1.450000	1.450000
Commercial/Industrial and Public Utility Real	1.450000	1.450000	1.450000	1.450000
General Business and Public Utility Personal	1.450000	1.450000	1.450000	1.450000
<b>Jefferson County JVSD (200)</b>				
Residential/Agricultural Real	2.319954	2.321167	2.355704	2.356921
Commercial/Industrial and Public Utility Real	2.392491	2.402132	2.490695	2.482544
General Business and Public Utility Personal	2.500000	2.500000	2.500000	2.500000



2019	2018	2017	2016	2015	2014
3.899070	3.853025	4.302980	4.300005	4.267510	4.610225
3.999910	3.999740	3.957190	3.957190	3.913825	4.186295
5.000000	5.000000	5.000000	5.000000	5.000000	5.000000
2.123495	2.114698	2.276460	2.275130	4.026097	4.187758
2.500000	2.500000	2.500000	2.500000	4.324062	4.331152
2.500000	2.500000	2.500000	2.500000	4.500000	4.500000
4.756312	4.725869	5.151998	5.146487	5.097829	3.550168
4.147176	4.147599	4.535404	4.473804	5.156376	4.418789
5.500000	5.500000	5.500000	5.500000	5.500000	5.500000
2.583708	2.555210	2.788656	2.785050	2.767542	2.904597
2.815662	2.815740	2.999964	3.000000	3.000000	2.999814
3.000000	3.000000	3.000000	3.000000	3.000000	3.000000
5.238278	5.175558	3.886586	3.886925	3.867031	4.106527
3.915366	3.914653	4.180915	3.293325	3.105012	3.297834
6.500000	6.500000	6.500000	6.500000	6.500000	6.500000
4.048560	4.029835	4.283350	4.280105	4.266420	4.700565
4.372575	4.429050	4.440550	4.364735	4.386550	4.897660
5.000000	5.000000	5.000000	5.000000	5.000000	5.000000
2.107080	2.095200	2.323932	2.324140	2.314928	2.380040
4.000000	4.000000	4.000000	4.000000	4.000000	4.000000
4.000000	4.000000	4.000000	4.000000	4.000000	4.000000
0.425042	0.424955	0.455113	0.455181	0.455053	0.492043
0.566997	0.551971	0.572860	0.569968	0.569891	0.571726
1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
0.616577	0.613726	0.652335	0.651840	1.094605	1.160723
0.660382	0.668912	0.670649	0.659198	1.127103	1.204295
0.750000	0.750000	0.750000	0.750000	1.250000	1.250000
0.861387	0.856033	0.929528	0.928974	0.920366	1.000000
0.994745	0.993074	1.000000	0.979501	0.974342	1.000000
1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
3.155108	3.144348	3.445380	3.442160	3.396024	3.833204
3.849912	3.882616	4.000000	3.607156	3.596560	3.724048
4.000000	4.000000	4.000000	4.000000	4.000000	4.000000
2.735577	2.730516	2.888637	2.886879	2.873085	0.000000
2.661333	2.644107	2.847474	2.877160	2.287179	0.000000
3.000000	3.000000	3.000000	3.000000	3.000000	0.000000
1.450000	1.450000	1.450000	1.450000	1.450000	1.450000
1.450000	1.450000	1.450000	1.450000	1.450000	1.450000
1.450000	1.450000	1.450000	1.450000	1.450000	1.450000
2.356163	2.374271	2.374485	2.347982	2.453346	2.456810
2.462850	2.479112	2.479033	2.478931	2.478524	2.478031
2.500000	2.500000	2.500000	2.500000	2.500000	2.500000

(Continued)

**Belmont County, Ohio**  
**Property Tax Rates of Overlapping Governments (Continued)**  
**(per \$1,000 of assessed value)**  
**Last Ten Years**

	2023	2022	2021	2020
<b>School Districts:</b>				
Bridgeport Exempted Village (005)				
Residential/Agricultural Real	23.888805	23.871427	23.841253	24.365347
Commercial/Industrial and Public Utility Real	31.990152	32.560407	32.608616	32.602645
General Business and Public Utility Personal	44.400000	44.400000	44.400000	44.400000
Martins Ferry City (020)				
Residential/Agricultural Real	24.449259	24.448756	24.404256	25.152982
Commercial/Industrial and Public Utility Real	29.914991	29.687714	30.251830	30.685027
General Business and Public Utility Personal	41.000000	41.000000	41.000000	41.500000
St. Clairsville-Richland City (030)				
Residential/Agricultural Real	20.337803	20.234472	20.200015	20.326370
Commercial/Industrial and Public Utility Real	20.712489	21.402707	21.891255	21.553578
General Business and Public Utility Personal	35.100000	35.000000	35.000000	35.000000
Barnesville Exempted Village (040)				
Residential/Agricultural Real	21.264911	21.250018	21.500666	21.531447
Commercial/Industrial and Public Utility Real	25.356908	26.940685	28.230842	28.772879
General Business and Public Utility Personal	40.450000	40.450000	40.950000	41.450000
Union Local (050)				
Residential/Agricultural Real	20.750014	20.750014	20.750014	20.867093
Commercial/Industrial and Public Utility Real	20.750014	21.631820	21.890115	21.873444
General Business and Public Utility Personal	28.500000	28.500000	28.500000	28.500000
Bellaire Local (140)				
Residential/Agricultural Real	24.140624	24.140727	24.140621	24.222144
Commercial/Industrial and Public Utility Real	25.080146	25.393660	26.263479	26.012026
General Business and Public Utility Personal	33.500000	33.500000	33.500000	33.300000
Shadyside Local (150)				
Residential/Agricultural Real	22.078668	22.077079	22.017539	22.441204
Commercial/Industrial and Public Utility Real	33.740545	35.920199	36.428503	36.424811
General Business and Public Utility Personal	36.950000	36.950000	36.950000	36.950000
Switzerland of Ohio Local (160)				
Residential/Agricultural Real	21.759307	21.706324	21.724189	21.729120
Commercial/Industrial and Public Utility Real	36.009247	36.694462	36.952287	36.960287
General Business and Public Utility Personal	37.300000	37.300000	37.300000	37.300000
Buckeye Local (205)				
Residential/Agricultural Real	20.000007	20.007143	20.000014	20.000016
Commercial/Industrial and Public Utility Real	22.923921	23.904152	24.786501	25.931192
General Business and Public Utility Personal	27.500000	27.500000	27.500000	27.750000
Harrison Hills City (490)				
Residential/Agricultural Real	22.346567	22.617957	22.542131	22.431033
Commercial/Industrial and Public Utility Real	33.318635	33.233025	32.952372	32.930558
General Business and Public Utility Personal	37.250000	37.250000	37.250000	37.250000

The rates presented in this table represent the effective rates.

**Source:** Office of Belmont County Auditor

2019	2018	2017	2016	2015	2014
24.327152	25.493901	27.905198	27.887887	27.787721	28.912130
32.545857	33.670092	35.058842	34.927584	34.769868	33.478562
44.400000	45.700000	46.300000	46.300000	46.300000	46.300000
25.141041	26.272270	26.253655	26.244687	26.704896	26.863637
30.666991	31.665749	30.996016	30.786556	31.704317	32.909183
41.500000	42.500000	42.500000	42.500000	43.090000	43.090000
20.325601	20.259847	21.189465	21.180012	21.129152	22.768017
21.481092	21.655676	21.706795	21.323903	21.695682	23.283339
35.000000	35.000000	35.000000	35.000000	35.000000	35.000000
21.531686	21.529742	21.556874	21.606128	21.556512	22.102728
28.646141	28.898811	29.175510	27.351473	27.360686	28.483425
41.450000	41.700000	41.700000	42.200000	42.200000	42.700000
20.617093	20.000014	20.467801	20.464498	21.214498	22.619479
21.623444	21.127165	21.725545	20.490497	21.240970	22.878365
28.250000	27.750000	28.250000	28.250000	29.000000	30.500000
24.186378	24.016871	24.521753	24.664657	25.388791	25.574130
25.989705	25.923714	26.040947	25.581012	26.233824	26.530085
33.300000	33.300000	33.500000	33.650000	34.500000	34.500000
22.443730	22.381247	26.823265	26.802071	27.163726	27.461591
26.745426	35.914614	40.950000	38.439399	38.927220	39.895772
36.950000	36.950000	40.950000	40.950000	41.560000	41.560000
21.729089	22.452144	23.257395	23.757972	24.916752	25.828414
36.887679	37.689535	38.800000	38.946687	40.345791	41.300000
37.300000	38.800000	38.800000	39.300000	40.400000	41.300000
20.007319	20.000009	20.000019	20.011083	20.000015	20.000007
22.182756	21.252423	21.525084	21.499829	21.496593	21.588482
27.500000	27.500000	27.500000	27.500000	27.500000	27.500000
23.702517	23.692154	24.189774	26.361087	26.341905	21.282528
36.057028	35.564367	35.919498	38.267179	37.869001	32.888877
40.250000	40.250000	40.750000	42.730000	42.730000	37.750000

**Belmont County, Ohio**  
**Property Tax Levies and Collections (1)**  
**Real and Public Utilities Taxes**  
**Last Ten Years**

Collection Year	Current Tax Levy (3)	Current Tax Collections	Percent of Current Tax Collections to Current Tax Levy	Delinquent Tax Collections (2)	Total Tax Collections	Percent of Total Tax Collections to Current Tax Levy
2023	\$26,876,700	\$24,561,326	91.39%	\$785,780	\$25,347,106	94.31%
2022	25,433,853	24,677,817	97.03%	693,881	25,371,698	99.76%
2021	31,459,078	23,674,941	75.26%	646,065	24,321,006	77.31%
2020	31,272,240	23,617,370	75.52%	714,217	24,331,587	77.81%
2019	29,926,542	22,905,594	76.54%	641,689	23,547,283	78.68%
2018	25,678,978	19,372,686	75.44%	127,502	19,500,188	75.94%
2017	23,908,247	18,062,241	75.55%	110,637	18,172,878	76.01%
2016	20,585,526	15,777,921	76.65%	573,851	16,351,772	79.43%
2015	19,985,948	15,318,370	76.65%	557,137	15,875,507	79.43%
2014	19,292,906	15,333,760	79.48%	596,816	15,930,576	82.57%

- (1) Includes Homestead/Rollback taxes assessed locally, but distributed through the State and reported as Intergovernmental revenue.
- (2) The County is aware of its requirement to report delinquent tax collections by levy year rather than by collection year. However, the County's current computer system tracks property tax collections by parcel identification number, instead of by tax year, for its billing purposes. Following the close-out of each tax collection year, the system only maintains a record of total accumulated delinquencies by parcel identification number. The County will need additional time to address this software issue.
- (3) Includes all property taxes levied for the County's share only.

*Source: Office of Belmont County Auditor*

**Belmont County, Ohio**  
**Property Tax Levies and Collections**  
**Tangible Personal Property Taxes**  
**Last Ten Years**

Collection Year	Current Tax Levy	Current Tax Collections	Percent of Current Tax Collections to Current Tax Levy	Delinquent Tax Collections (1)	Total Tax Collections	Percent of Total Tax Collections to Current Tax Levy
2023	\$0	\$0	N/A	\$0	\$0	N/A
2022	\$0	\$0	N/A	\$0	\$0	N/A
2021	0	0	N/A	0	0	N/A
2020	0	0	N/A	0	0	N/A
2019	0	0	N/A	0	0	N/A
2018	0	0	N/A	0	0	N/A
2017	0	0	N/A	0	0	N/A
2016	0	0	N/A	0	0	N/A
2015	0	0	N/A	521	521	N/A
2014	0	0	N/A	0	0	N/A

- (1) The County is aware of its requirement to report delinquent tax collections by levy year rather than by collection year. However, the County's current computer system tracks property tax collections by parcel identification number, instead of by tax year, for its billing purposes. Following the close-out of each tax collection year, the system only maintains a record of total accumulated delinquencies by parcel identification number. The County will need additional time to address this software issue.

Note: The general business tangible personal property tax has been phased out and during the phase out period, all general business tangible personal property was assessed at 12.5 percent for 2007, 6.25 percent for 2008 and zero for 2009. Beginning in 2007, House Bill 66 switched telephone companies from being public utilities to general business taxpayers and began a four year phase out of the tangible personal property tax on local and inter-change telephone companies. No tangible personal property taxes were levied or collected in 2009 from general business taxpayers (except telephone companies, whose last year to pay tangible personal property taxes was 2010.)

*Source: Office of Belmont County Auditor*

**Belmont County, Ohio  
Principal Taxpayers  
Real Estate Tax  
2023 and 2014 (1)**

Name of Taxpayer	2023	
	Assessed Value	Percent of Real Property Assessed Value
AEP Ohio Transmission Company	\$186,147,620	10.50%
Ascent Resources Utica LLC	155,024,700	8.74%
Rover Pipeline LLC	152,679,660	8.61%
Texas Eastern Transmission L P	121,229,240	6.84%
Gulfport Appalachia LLC	96,823,380	5.46%
Ohio Power Company	93,712,100	5.29%
Rice Drilling D LLC	77,071,570	4.35%
Rockies Express Pipline LLC	35,923,280	2.03%
Ohio Valley Mall Co	28,034,580	1.58%
State of Ohio Department of Rehabilitation	17,643,570	1.00%
<b>Totals</b>	<b>\$964,289,700</b>	<b>54.40%</b>
<b>Total Assessed Valuation</b>	<b>\$1,772,745,670</b>	

Name of Taxpayer	2014	
	Assessed Value	Percent of Real Property Assessed Value
Rockies Express Pipeline LL	\$51,752,910	4.70%
Ohio Power Company	41,281,480	3.75%
Ohio Valley Mall Company	18,536,400	1.68%
Hess Ohio Developments LLC	14,659,313	1.33%
THF St. Clairsville Development	10,834,890	0.98%
South Central Power Company	5,118,699	0.47%
East Ohio Gas	4,958,030	0.45%
American Energy Corporation	4,954,667	0.45%
Ohio Coatings Company	4,505,110	0.41%
American Coal Sales Company	3,536,580	0.32%
<b>Totals</b>	<b>\$160,138,079</b>	<b>14.54%</b>
<b>Total Assessed Valuation</b>	<b>\$1,100,325,660</b>	

(1) The amounts presented represent the assessed values upon which 2023 and 2014 collections were based.

*Source: Office of Belmont County Auditor*

**Belmont County, Ohio**  
**Taxable Sales By Industry (Category)**  
**Last Ten Years**

Industry (Category)	December 31, 2023		December 31, 2022		December 31, 2021	
	Percent Share of Collections	Collections by Industry	Percent Share of Collections	Collections by Industry	Percent Share of Collections	Collections by Industry
Mining	3.45%	\$662,000	2.74%	\$499,259	3.07%	\$520,557
Agriculture, Forestry, and Fishing Utilities (excluding telecommunications)	0.42%	81,539	0.57%	103,696	0.39%	66,278
Construction	0.67%	128,384	0.85%	155,350	0.62%	105,360
Manufacturing	1.51%	290,189	1.20%	218,369	0.83%	141,656
Wholesale Trade	3.63%	695,950	2.77%	505,370	2.67%	453,570
Motor Vehicle and Parts Dealers	2.66%	510,843	2.50%	456,838	2.58%	437,156
Furniture and Home Furnishings Stores	18.90%	3,623,238	19.90%	3,627,370	19.71%	3,345,185
Electronic and Appliance Stores	1.07%	205,329	1.10%	201,348	1.18%	200,746
Building Material and Garden Equipment & Supplies	0.47%	91,050	0.58%	105,366	0.60%	101,906
Food and Beverage Stores	6.52%	1,251,450	6.61%	1,206,073	6.67%	1,131,252
Health and Personal Care Stores	3.73%	716,613	3.78%	689,177	4.22%	715,828
Gasoline Stations	1.44%	275,704	1.46%	267,037	1.56%	265,236
Clothing and Clothing Accessories Stores	1.51%	289,619	1.55%	283,618	1.48%	251,003
Sporting Goods, Hobby, Book, and Music Stores	3.25%	623,354	3.48%	634,416	3.25%	550,784
General Merchandise Stores	1.02%	195,801	1.03%	187,851	1.62%	274,976
Miscellaneous Store Retailers	11.10%	2,128,902	11.23%	2,047,580	11.75%	1,993,363
Nonstore Retailers	7.17%	1,375,955	7.61%	1,387,628	7.41%	1,256,922
Transportation and Warehousing Information (including telecommunications)	9.24%	1,772,522	8.96%	1,633,970	9.09%	1,541,955
Finance and Insurance	0.68%	133,282	0.60%	111,238	0.36%	63,476
Real Estate, and Rental & Leasing of Property	5.37%	1,029,770	5.41%	986,643	5.45%	925,410
Professional, Scientific and Technical Services	0.13%	24,216	0.13%	22,897	0.17%	29,276
Management of Companies (Holding Companies)	3.93%	753,939	3.91%	713,466	4.04%	685,312
Administrative & Support Services, and Waste Management & Remediation Services	0.96%	183,269	0.81%	147,466	0.80%	135,249
Education, Health Care and Social Assistance	0.00%	0	0.00%	0	0.00%	0
Arts, Entertainment, and Recreation	1.20%	230,976	1.23%	224,121	1.32%	224,037
Accommodation and Food Services	0.07%	14,129	0.09%	16,787	0.10%	16,163
Other Services	0.22%	42,617	0.24%	43,455	0.23%	38,454
Unclassified	6.28%	1,204,420	6.23%	1,136,328	5.69%	965,567
	2.33%	446,510	2.35%	428,827	2.11%	358,909
	1.07%	205,276	1.08%	199,005	1.03%	175,830
<b>Total</b>	<b>100.00%</b>	<b>\$19,186,846</b>	<b>100.00%</b>	<b>\$18,240,549</b>	<b>100.00%</b>	<b>\$16,971,416</b>
Sales Tax Rate	1.50%		1.50%		1.50%	(Continued)

The rate may be imposed by the Commissioners subject to referendum or approved by a majority of the voters within the County.

Source: State Department of Taxation

**Belmont County, Ohio**  
**Taxable Sales By Industry (Category) (Continued)**  
**Last Ten Years**

Industry (Category)	December 31, 2020		December 31, 2019		December 31, 2018	
	Percent Share of Collections	Collections by Industry	Percent Share of Collections	Collections by Industry	Percent Share of Collections	Collections by Industry
Mining	6.10%	\$1,016,608	3.28%	\$572,155	4.80%	\$882,175
Agriculture, Forestry, and Fishing (2)	0.24%	40,733	0.07%	11,992	0.08%	15,384
Utilities (excluding telecommunications)	0.53%	88,171	0.55%	95,751	0.49%	90,003
Construction	1.13%	188,693	1.02%	177,743	2.03%	371,060
Manufacturing	3.19%	531,659	3.48%	607,291	2.91%	535,076
Wholesale Trade	2.25%	375,778	2.99%	521,811	4.08%	749,491
Motor Vehicle and Parts Dealers	17.78%	2,962,839	19.20%	3,352,561	17.69%	3,251,768
Furniture and Home Furnishings Stores	0.97%	161,434	1.14%	199,141	1.11%	202,828
Electronic and Appliance Stores	0.49%	82,110	0.87%	151,502	0.89%	164,210
Building Material and Garden Equipment & Supplies	6.79%	1,131,175	6.71%	1,171,899	6.34%	1,165,582
Food and Beverage Stores	3.84%	639,455	3.77%	658,849	3.64%	668,977
Health and Personal Care Stores	1.23%	204,926	1.53%	267,122	1.41%	259,763
Gasoline Stations	1.45%	240,977	1.09%	189,715	0.77%	141,856
Clothing and Clothing Accessories Stores	2.94%	490,206	3.38%	591,008	3.28%	601,945
Sporting Goods, Hobby, Book, and Music Stores	0.99%	165,352	0.80%	139,362	1.02%	188,234
General Merchandise Stores	11.87%	1,977,946	11.46%	2,000,907	11.23%	2,063,493
Miscellaneous Store Retailers	7.78%	1,296,191	9.26%	1,617,463	10.91%	2,005,861
Nonstore Retailers	7.89%	1,315,345	5.61%	979,143	3.51%	644,779
Transportation and Warehousing Information (including telecommunications)	2.01%	334,424	0.50%	88,033	1.02%	187,832
Finance and Insurance	5.77%	961,104	4.64%	809,811	5.07%	932,331
Real Estate, and Rental & Leasing of Property	0.16%	26,205	0.14%	24,903	0.19%	34,562
Professional, Scientific and Technical Services	4.40%	734,056	5.46%	954,320	5.71%	1,049,091
Management of Companies (Holding Companies)	0.93%	155,338	0.74%	129,721	0.81%	148,094
Administrative & Support Services, and Waste Management & Remediation Services	0.00%	0	0.04%	7,504	0.03%	6,261
Education, Health Care and Social Assistance	1.27%	210,889	1.30%	227,573	1.37%	252,235
Arts, Entertainment, and Recreation	0.14%	23,277	0.13%	23,549	0.10%	19,148
Accommodation and Food Services	0.13%	22,441	0.15%	25,742	0.16%	28,852
Other Services	4.83%	804,581	7.00%	1,221,696	6.94%	1,274,837
Unclassified	1.92%	320,037	2.72%	474,940	2.02%	371,098
	0.98%	163,774	0.97%	169,938	0.39%	71,158
<b>Total</b>	<b>100.00%</b>	<b>\$16,665,724</b>	<b>100.00%</b>	<b>\$17,463,145</b>	<b>100.00%</b>	<b>\$18,377,984</b>
Sales Tax Rate	1.50%		1.50%		1.50%	



December 31, 2017		December 31, 2016		December 31, 2015		December 31, 2014	
Percent Share of Collections	Collections by Industry	Percent Share of Collections	Collections by Industry	Percent Share of Collections	Collections by Industry	Percent Share of Collections	Collections by Industry
4.57%	\$848,520	5.78%	\$984,882	4.21%	\$799,781	3.74%	\$660,781
0.08%	14,832	0.05%	9,259	0.00%	0	0.06%	10,059
0.55%	102,832	0.37%	63,840	0.54%	102,432	0.68%	119,595
3.58%	663,409	2.59%	440,851	1.13%	214,388	1.63%	287,303
2.78%	515,404	2.30%	392,159	3.22%	610,767	1.69%	297,991
3.92%	727,694	2.32%	395,413	3.96%	751,197	3.12%	550,960
16.60%	3,079,908	16.17%	2,756,169	16.24%	3,081,522	24.07%	4,249,458
0.94%	173,308	0.97%	165,197	0.96%	181,495	1.06%	187,044
0.84%	156,346	1.02%	174,641	0.81%	154,172	0.89%	156,339
5.51%	1,021,926	5.61%	956,133	5.67%	1,075,532	5.48%	967,794
3.39%	628,980	3.47%	590,782	2.03%	385,621	2.79%	492,987
1.29%	239,272	1.36%	232,068	1.04%	196,643	0.98%	173,526
1.18%	219,720	0.94%	160,796	1.16%	219,248	0.87%	153,800
2.58%	478,912	2.50%	426,450	2.09%	397,396	2.47%	435,270
1.20%	221,920	1.62%	276,235	1.65%	312,921	1.83%	322,668
11.10%	2,060,738	11.15%	1,899,378	7.72%	1,465,010	9.34%	1,648,390
10.93%	2,028,535	11.94%	2,034,147	18.25%	3,462,633	13.21%	2,331,064
3.32%	616,672	3.13%	533,865	3.03%	574,213	2.60%	458,925
0.49%	90,541	0.82%	140,424	1.01%	192,309	0.73%	129,622
4.93%	914,313	5.35%	911,123	4.61%	875,204	4.66%	823,421
3.53%	655,857	6.16%	1,050,009	5.48%	1,040,299	4.74%	837,395
5.31%	986,029	2.88%	490,478	3.05%	579,230	3.13%	553,001
0.77%	142,765	0.66%	113,186	0.64%	120,829	0.64%	112,590
0.00%	0	0.00%	0	0.00%	0	0.00%	0
1.22%	226,577	1.46%	248,806	1.74%	330,482	1.11%	195,169
0.09%	16,793	0.06%	10,401	0.05%	9,942	0.05%	8,292
0.18%	33,142	0.16%	27,388	0.18%	34,127	0.09%	16,100
6.72%	1,247,034	6.77%	1,154,572	7.06%	1,339,545	6.46%	1,140,442
1.87%	347,232	1.94%	330,126	1.74%	330,025	1.60%	283,231
0.53%	98,060	0.43%	73,593	0.73%	139,411	0.28%	49,658
<b>100.00%</b>	<b>\$18,557,271</b>	<b>100.00%</b>	<b>\$17,042,371</b>	<b>100.00%</b>	<b>\$18,976,374</b>	<b>100.00%</b>	<b>\$17,652,875</b>
1.50%		1.50%		1.50%		1.50%	

**Belmont County, Ohio**  
**Ratios of Outstanding Debt By Type**  
**Last Ten Years**

Year	Governmental Activities					Business Type Activities		
	General Obligation Bonds	Long-Term Bond Anticipation Notes Payable	OPWC Loans Payable	Leases (1)	Subscriptions	Financed Purchases	General Obligation Bonds	Revenue Bonds
2023	\$841,600	\$0	\$553,546	\$581,864	\$104,202	\$98,494	\$0	\$52,360,600
2022	972,600	1,000,000	188,074	144,009	0	0	0	53,444,300
2021	1,100,400	2,000,000	0	194,352	0	0	0	54,513,200
2020	1,225,000	15,555,000	0	0	0	0	0	54,717,200
2019	1,253,000	16,565,000	0	0	0	0	4,935,153	9,359,000
2018	1,328,736	7,720,887	0	0	0	0	8,385,274	0
2017	1,424,086	4,989,000	0	0	0	0	9,039,363	0
2016	1,519,436	3,487,000	0	938,819	0	0	9,678,452	0
2015	1,817,651	4,447,000	0	1,851,269	0	0	9,978,181	0
2014	5,451,940	0	0	2,819,991	0	0	11,665,396	0

(1) Amounts presented prior to 2021 relate to lease guidance in effect prior to the implementation of GASB 87.

(2) Assessed Valuation can be located on S14 and S15.

(3) Personal Income and Population can be located on S42.

**Sources:** Belmont County Auditor's Office  
Bureau of Economic Analysis  
US Census Bureau

Business Type Activities

OWDA Loans Payable	OPWC Loans Payable	Long-Term Bond Anticipation Notes Payable	Total Primary Government	Ratio of Net Debt to Estimated Actual Value (2)	Percentage of Personal Income (3)	Per Capita (3)
\$3,499,681	\$410,272	\$0	\$58,450,259	0.77%	1.91%	\$900
3,621,028	431,312	0	59,801,323	0.80%	2.00%	913
2,803,172	452,352	0	61,063,476	0.87%	2.14%	927
3,557,528	483,912	0	75,538,640	1.07%	2.62%	1,146
2,063,211	483,912	3,892,000	38,551,276	0.60%	1.35%	575
404,689	504,952	5,517,000	23,861,538	0.38%	0.88%	353
428,092	536,512	4,532,000	20,949,053	0.40%	0.82%	308
464,901	557,552	4,667,000	21,313,160	0.42%	0.85%	310
489,142	568,072	4,892,000	24,043,315	0.57%	0.96%	348
513,383	589,112	4,644,000	25,683,822	0.71%	1.11%	370

**Belmont County, Ohio**  
**Ratio of General Bonded Debt (1)**  
**to Estimated Actual Value and Debt per Capita**  
**Last Ten Years**

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Year	Population (3)	Estimated Actual Value of Taxable Property (2)	General Bonded Debt Outstanding	Ratio of Bonded Debt to Estimated Actual Value	Bonded Debt per Capita
2023	64,918	\$7,599,995,309	\$841,600	0.01%	\$13
2022	65,509	7,513,467,160	972,600	0.01%	15
2021	65,849	7,015,343,211	1,100,400	0.02%	17
2020	65,932	7,082,025,686	1,225,000	0.02%	19
2019	67,006	6,471,979,880	6,188,153	0.10%	92
2018	67,505	6,316,448,109	9,714,010	0.15%	144
2017	68,029	5,283,606,874	10,463,449	0.20%	154
2016	68,673	5,129,248,926	11,197,888	0.22%	163
2015	69,154	4,216,852,211	11,795,832	0.28%	171
2014	69,461	3,626,764,080	17,117,336	0.47%	246

(1) General Obligation Bonds only.

(2) Estimated Actual Value of Taxable Property can be located on S15.

(3) Population can be located on S42.

**Sources:** *Belmont County Auditor's Office*  
*Bureau of Economic Analysis*  
*US Census Bureau*

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**Belmont County, Ohio**  
**Computation of Legal Debt Margin**  
**Last Ten Years**

	2023	2022	2021	2020
Tax Valuation	<u>\$2,406,497,590</u>	<u>\$2,382,005,290</u>	<u>\$2,262,703,140</u>	<u>\$2,256,034,190</u>
Debt Limit (1)	<u>58,662,440</u>	<u>58,050,132</u>	<u>55,067,579</u>	<u>54,900,855</u>
Total Outstanding Debt:				
General Obligation Bonds	841,600	972,600	1,100,400	1,225,000
Revenue Bonds Payable	52,360,600	53,444,300	54,513,200	54,717,200
OWDA Loans	3,499,681	3,621,028	2,803,172	3,557,528
OPWC Loans	963,818	619,386	452,352	483,912
Bond Anticipation Notes Payable	<u>6,590,000</u>	<u>9,100,000</u>	<u>12,305,000</u>	<u>16,555,000</u>
Total	<u>64,255,699</u>	<u>67,757,314</u>	<u>71,174,124</u>	<u>76,538,640</u>
Exemptions:				
General Obligation Bonds for Jail Construction	0	0	0	0
General Obligation Bonds for Eastern Division Court	0	0	0	0
General Obligation Bonds Payable from Rental Revenues	0	0	0	0
General Obligation Bonds Payable from				
Motor Vehicles License and Gasoline Tax	841,600	972,600	1,100,400	1,225,000
General Obligation Bonds Payable from Enterprise Revenues	0	0	0	0
Revenue Bonds Payable from Enterprise Revenue	52,360,600	53,444,300	54,513,200	54,717,200
OWDA Loans Payable from Enterprise Fund Revenue	3,499,681	3,621,028	2,803,172	3,557,528
OPWC Loans Payable from Motor Vehicles License and Gasoline Tax	553,546	188,074	0	0
OPWC Loans Payable from Enterprise Fund Revenues	410,272	431,312	452,352	483,912
Senior Service Bond Anticipation Notes Payable	0	0	0	0
Satellite Building Refunding Bond Anticipation Note Payable	0	0	0	0
Jail Improvement Refunding Bond Anticipation Notes Payable	0	0	0	0
Motor Vehicle License and Gasoline Tax				
Bond Anticipation Notes Payable	0	0	0	0
T.I.D. Bond Anticipation Notes Payable	0	0	0	2,905,000
Building Improvement Bond Anticipation Notes Payable	3,280,000	4,600,000	5,900,000	10,150,000
Courthouse Improvement Bond Anticipation Notes Payable	0	0	0	0
Eastern Court Refunding Bond Anticipation Notes Payable	0	0	0	0
Water Bond Anticipation Notes Payable	0	0	0	0
Water Refunding Bond Anticipation Notes Payable	0	0	0	0
Sewer Refunding Bond Anticipation Notes Payable	0	0	0	0
Water Works 3 Bond Anticipation Notes Payable	0	0	0	0
Water Works 3 Refunding Bond Anticipation Notes Payable	0	0	0	0
Sanitary Sewer 3 Refunding Bond Anticipation Notes Payable	0	0	0	0
Amount Available in the Debt Service Fund for General Obligation	0	0	0	379,303
Bond Anticipation Notes Payable from Enterprise Fund Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Self-Supporting Debt	<u>60,945,699</u>	<u>63,257,314</u>	<u>64,769,124</u>	<u>73,417,943</u>
Amount of Debt Subject to Limit	<u>3,310,000</u>	<u>4,500,000</u>	<u>6,405,000</u>	<u>3,500,000</u>
Legal Debt Margin	<u>\$55,352,440</u>	<u>\$53,550,132</u>	<u>\$48,662,579</u>	<u>\$51,400,855</u>
Legal Debt Margin as a Percentage of the Debt Limit	94.36%	92.25%	88.37%	93.62%
Unvoted Debt Limit (2)	\$24,064,976	\$23,820,053	\$22,627,031	\$22,560,342
Less:				
Amount of Debt Subject to Limit	<u>3,310,000</u>	<u>4,500,000</u>	<u>6,405,000</u>	<u>3,500,000</u>
Unvoted Legal Debt Margin	<u>\$20,754,976</u>	<u>\$19,320,053</u>	<u>\$16,222,031</u>	<u>\$19,060,342</u>
Unvoted Legal Debt Margin as a Percentage of the Unvoted Debt Limit	86.25%	81.11%	71.69%	84.49%

(1) Ohio Bond Law sets a limit calculated as follows:  
\$6,000,000 plus two and one-half percent of the amount of valuation in excess of \$300,000,000.

(2) Ohio Bond Law sets a limit of one percent of the tax valuation.

*Source: Office of Belmont County Auditor*

2019	2018	2017	2016	2015	2014
<u>\$2,101,721,890</u>	<u>\$2,057,733,770</u>	<u>\$1,734,898,510</u>	<u>\$1,675,477,700</u>	<u>\$1,421,433,050</u>	<u>\$1,221,069,780</u>
<u>51,043,047</u>	<u>49,943,344</u>	<u>41,872,463</u>	<u>40,386,943</u>	<u>34,035,826</u>	<u>29,026,745</u>
5,898,000	9,155,000	9,860,000	10,550,000	11,630,000	16,850,000
9,359,000	0	0	0	0	0
2,063,211	404,689	428,092	464,901	489,142	513,383
483,912	504,952	536,512	557,552	568,072	589,112
<u>24,142,000</u>	<u>15,336,000</u>	<u>17,154,000</u>	<u>16,839,000</u>	<u>12,452,000</u>	<u>4,730,000</u>
<u>41,946,123</u>	<u>25,400,641</u>	<u>27,978,604</u>	<u>28,411,453</u>	<u>25,139,214</u>	<u>22,682,495</u>
0	0	0	0	205,000	1,870,000
0	0	0	0	0	780,000
0	0	0	0	0	1,035,000
1,253,000	1,325,000	1,420,000	1,515,000	1,600,000	1,685,000
4,645,000	7,830,000	8,440,000	9,035,000	9,825,000	11,480,000
9,359,000	0	0	0	0	0
2,063,211	404,689	428,092	464,901	489,142	513,383
0	0	0	0	0	0
483,912	504,952	536,512	557,552	568,072	589,112
0	1,207,000	2,415,000	3,200,000	4,000,000	0
0	0	0	0	962,000	0
0	847,000	997,000	1,097,000	1,402,000	0
0	0	75,000	150,000	225,000	86,000
2,975,000	3,000,000	3,000,000	5,000,000	0	0
11,650,000	4,750,000	5,000,000	0	0	0
0	0	0	1,500,000	0	0
0	0	0	0	744,000	0
1,000,000	1,000,000	1,000,000	0	0	0
2,235,000	2,240,000	2,240,000	0	0	0
662,000	667,000	797,000	0	0	0
0	0	0	1,000,000	0	0
0	0	0	2,330,000	2,500,000	0
0	0	0	927,000	984,000	0
297,081	224,165	0	92,193	2,226,039	586,826
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3,000,000</u>
<u>36,623,204</u>	<u>23,999,806</u>	<u>26,348,604</u>	<u>26,868,646</u>	<u>25,730,253</u>	<u>21,625,321</u>
<u>5,620,000</u>	<u>1,625,000</u>	<u>1,630,000</u>	<u>1,635,000</u>	<u>1,635,000</u>	<u>1,057,174</u>
<u>\$45,423,047</u>	<u>\$48,318,344</u>	<u>\$40,242,463</u>	<u>\$38,751,943</u>	<u>\$32,400,826</u>	<u>\$27,969,571</u>
88.99%	96.75%	96.11%	95.95%	95.20%	96.36%
<u>\$21,017,219</u>	<u>\$20,577,338</u>	<u>\$17,348,985</u>	<u>\$16,754,777</u>	<u>\$14,214,331</u>	<u>\$12,210,698</u>
<u>5,620,000</u>	<u>1,625,000</u>	<u>1,630,000</u>	<u>1,635,000</u>	<u>1,635,000</u>	<u>1,057,174</u>
<u>\$15,397,219</u>	<u>\$18,952,338</u>	<u>\$15,718,985</u>	<u>\$15,119,777</u>	<u>\$12,579,331</u>	<u>\$11,153,524</u>
73.26%	92.10%	90.60%	90.24%	88.50%	91.34%

**Belmont County, Ohio**  
**Pledged Revenue Coverage - Water**  
**Last Ten Years**

Year	Revenue Bonds and OWDA Loans						Coverage
	Water Service Charges (1)	Less Operating Expenses (2)	Net Available Revenue	Debt Service (3)			
				Principal	Interest	Total	
2023	\$8,051,954	\$3,784,291	\$4,267,663	\$933,374	\$556,716	\$1,490,090	2.86
2022	7,022,605	5,738,300	1,284,305	921,874	556,113	1,477,987	0.87
2021	6,279,957	5,404,116	875,841	3,265,054	400,837	3,665,891	0.24
2020	6,555,282	5,441,282	1,114,000	290,731	0	290,731	3.83
2019	6,648,236	5,044,202	1,604,034	281,031	0	281,031	5.71
2018	5,402,456	4,105,948	1,296,508	10,275	0	10,275	126.18
2017	4,781,815	4,071,620	710,195	10,275	0	10,275	69.12
2016	4,060,481	3,790,544	269,937	10,275	0	10,275	26.27
2015	3,882,505	3,020,023	862,482	10,275	0	10,275	83.94
2014	3,760,963	2,673,016	1,087,947	7,912	0	7,912	137.51

(1) Total revenue (including interest) exclusive of tap fees and transfers.

(2) Total operating expenses exclusive of depreciation.

(3) Includes principal and interest of revenue bonds and OWDA loans.

**Source:** Office of Belmont County Auditor



**Belmont County, Ohio**  
**Pledged Revenue Coverage - Sewer**  
**Last Ten Years**

Year	Revenue Bonds and OWDA Loans						Coverage
	Sewer Service Charges (1)	Less Operating Expenses (2)	Net Available Revenue	Debt Service (3)			
				Principal	Interest	Total	
2023	\$3,245,683	\$2,458,816	\$786,867	\$454,670	\$221,166	\$675,836	1.16
2022	3,022,375	2,078,293	944,082	421,194	132,374	553,568	1.71
2021	2,627,112	1,804,778	822,334	173,692	75,742	249,434	3.30
2020	2,580,576	1,944,662	635,914	175,819	62,923	238,742	2.66
2019	2,758,523	1,983,784	774,739	33,938	0	33,938	22.83
2018	2,438,668	2,321,935	116,733	13,128	0	13,128	8.89
2017	2,260,543	1,954,974	305,569	26,534	0	26,534	11.52
2016	1,817,251	1,450,494	366,757	13,966	0	13,966	26.26
2015	1,593,283	1,432,253	161,030	13,966	0	13,966	11.53
2014	1,444,094	1,074,609	369,485	2,932	0	2,932	126.02

(1) Total revenue (including interest) exclusive of tap fees and transfers.

(2) Total operating expenses exclusive of depreciation.

(3) Includes principal and interest of revenue bonds and OWDA loans.

**Source:** Office of Belmont County Auditor

**Belmont County, Ohio**  
**Demographic and Economic Statistics**  
**Last Ten Years**

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Year	Population (1)	Personal Income (2)	Per Capita Personal Income	Unemployment Rate (3)
2023	64,918	\$3,056,506,000	\$47,083	5.80%
2022	65,509	2,987,898,000	45,610	5.20%
2021	65,849	2,858,399,000	43,408	4.20%
2020	65,932	2,880,384,000	43,687	6.10%
2019	67,006	2,864,188,000	42,745	6.50%
2018	67,505	2,697,089,000	39,954	5.50%
2017	68,029	2,562,246,000	37,664	6.30%
2016	68,673	2,519,105,640	36,683	6.00%
2015	69,154	2,494,164,000	36,067	8.10%
2014	69,461	2,311,731,541	33,281	6.40%

**Sources:** (1) U.S. Census Bureau - see S36  
(2) Bureau of Economic Analysis  
(3) Bureau of Labor Statistics / Ohio Job and Family Services website

**Belmont County, Ohio  
Principal Employers  
2023 and 2014**

Employer	Nature of Business	2023	
		Number of Employees	Percentage of Total Employment
Belmont County Government	Public Service	743	2.80%
State of Ohio	Public Service	607	2.29%
Patterson-UTI Drilling Company	Industrial	584	2.20%
Riesbecks Food Markets	Retail	411	1.55%
American Consolidated Natural Resources	Industrial	392	1.48%
St. Clairsville-Richland City School District	Education	312	1.18%
East Ohio Regional Hospital	Health Care	305	1.15%
Martins Ferry City School District	Education	285	1.08%
LaRoche Tree Services	Industrial	201	0.76%
Union Local School District	Education	200	0.75%
<b>Total</b>		<b>4,040</b>	<b>15.24%</b>
<b>Total Employment within the County</b>		<b>26,508</b>	
Employer	Nature of Business	2014	
		Number of Employees	Percentage of Total Employment
Belmont County Government	Public Service	749	2.26%
East Ohio Regional Hospital	Health Care	648	1.96%
State of Ohio	Public Service	562	1.70%
Riesbeck's Food Markets	Retail	438	1.32%
Murray Energy	Mining	367	1.11%
Kroger Company	Retail	275	0.83%
Belmont Community Hospital	Health Care	285	0.86%
Wal-Mart Stores Inc.	Retail	211	0.64%
Barnesville Hospital Association	Health Care	198	0.60%
McDonald's	Food Service	190	0.57%
<b>Total</b>		<b>3,923</b>	<b>11.85%</b>
<b>Total Employment within the County</b>		<b>33,100</b>	

**Source:** Office of Belmont County Auditor

**Belmont County, Ohio**  
**County Government Employees by Function/Activity**  
**Last Ten Years**

	2023	2022	2021	2020
<b>General Government</b>				
<b>Legislative and Executive</b>				
Commissioners	23	22	23	16
Auditor	14	22	20	19
Treasurer	8	6	5	5
Prosecuting Attorney	15	15	12	12
Board of Elections	11	11	9	8
Recorder	7	7	8	8
Buildings and Grounds	17	18	19	19
Dog and Kennel	14	8	7	7
<b>Judicial</b>				
Common Pleas Court	17	12	11	10
Probate Court	6	7	6	3
Juvenile Court	6	15	15	14
County Courts	16	13	13	12
Clerk of Courts	14	15	14	6
Public Defender	7	8	9	8
Domestic Relations	0	0	0	0
Law Library	1	1	1	1
<b>Public Safety</b>				
Sheriff	103	102	101	102
Probation	9	10	10	11
Emergency 911	21	21	20	19
Disaster Services	3	3	3	3
Coroner	5	5	4	4
District Detention Home/Oakview	53	50	51	51
<b>Public Works</b>				
Engineer	41	44	41	39
Building Department	0	0	0	0
Sewer District and Sewer District	40	44	42	38
<b>Health</b>				
Developmental Disabilities	73	68	70	70
Alcohol, Drug Abuse and Mental Health	0 8	0 6	0 6	0 6
Health Department	26	27	26	29
<b>Human Services</b>				
Jobs and Family Services	88	87	87	87
Children's Services	0	0	0	0
Child Support Enforcement Agency	13	13	13	13
Veteran Services	9	10	9	9
Senior Services	71	70	64	60
<b>Conservation and Recreation</b>				
Soil and Water Conservation	4	3	4	4
Community and Economic Development	0	0	0	1
<b>Total</b>	<b>743</b>	<b>743</b>	<b>723</b>	<b>694</b>

**Method:** 1.00 for each full-time, 0.50 for each part-time and 0.25 for each seasonal employee  
The count is performed on July 1 each year.

**Source:** Office of Belmont County Auditor

2019	2018	2017	2016	2015	2014
17	37	33	29	28	26
20	22	24	22	22	24
6	5	6	6	6	6
12	12	11	16	18	17
8	6	8	21	20	20
9	8	8	9	11	11
19	19	22	17	16	15
8	7	8	11	10	10
13	13	13	16	16	16
5	5	5	6	6	6
14	16	18	16	16	14
14	14	11	12	13	12
13	14	15	8	8	8
7	7	7	4	6	5
0	6	6	6	7	6
1	1	1	1	1	1
92	94	94	64	63	63
10	10	8	16	16	15
21	22	21	22	22	22
3	3	2	4	4	4
3	3	2	2	2	2
55	55	55	54	54	54
40	38	40	40	40	39
0	8	8	8	8	8
40	37	35	38	36	35
73	67	70	88	90	92
6	5	5	5	5	5
18	18	18	20	20	20
89	91	100	95	94	96
0	12	13	12	12	12
12	12	13	12	12	12
9	9	11	9	8	8
65	65	66	65	64	62
2	3	4	3	2	2
1	1	1	1	1	1
<u>705</u>	<u>745</u>	<u>762</u>	<u>758</u>	<u>757</u>	<u>749</u>

**Belmont County, Ohio**  
**Capital Asset Statistics by Function/Activity**  
**Last Ten Years**

	2023	2022	2021	2020	2019
<b>General Government</b>					
<b>Legislative and Executive</b>					
<b>Commissioners</b>					
Administrative office space (sq. ft.)	8,225	8,225	8,225	8,225	8,225
<b>Auditor</b>					
Administrative office space	4,672	4,672	4,672	4,672	4,672
<b>Treasurer</b>					
Administrative office space	2,400	2,400	2,400	2,400	2,400
<b>Prosecuting Attorney</b>					
Administrative office space	1,850			1,850	1,850
<b>Board of Elections</b>					
Administrative office space	3,234	3,234	3,234	3,234	3,234
Voting Machines	58	58	58	58	58
<b>Recorder</b>					
Administrative office space	3,248	3,248	3,248	3,248	3,248
<b>Buildings and Grounds</b>					
Administrative office space	2,420	2,420	2,420	2,420	2,420
<b>Data Processing</b>					
Administrative office space	336	336	336	336	336
<b>Judicial</b>					
<b>Common Pleas Court</b>					
Number of court rooms	3	3	3	3	3
<b>Probate Court</b>					
Number of court rooms	1	1	1	1	1
<b>Juvenile Court</b>					
Number of court rooms	1	1	1	1	1
<b>County Court</b>					
Number of court rooms	2	2	2	2	2
<b>Clerk of Courts</b>					
Administrative office space	3,980	3,980	3,980	3,980	3,980
<b>Juvenile Detention Center</b>					
Capacity	54	54	54	54	54
<b>Domestic Relations</b>					
Administrative office space	288	288	288	288	288
<b>Law Library</b>					
Administrative office space	3,248	3,248	3,248	3,248	3,248
<b>Public Safety</b>					
<b>Sheriff</b>					
Jail capacity	136	136	136	136	136
Number of patrol vehicles	58	57	32	32	34
<b>Probation</b>					
Administrative office space	660	660	660	660	660
<b>Disaster Services</b>					
Number of emergency response vehicles	15	17	4	4	4
<b>Public Works</b>					
<b>Engineer</b>					
Centerline miles of roads	311	310	310	310	310
Number of bridges	278	278	274	277	276
Number of culverts	2,642	2,642	2,367	2,633	2,625
Number of traffic signs	3,600	2,800	2,557	3,110	2,984
Number of vehicles	63	61	97	87	61

2018	2017	2016	2015	2014
8,225	8,225	8,225	8,225	8,025
4,672	4,672	4,672	4,672	4,672
2,400	2,400	2,400	2,400	2,400
1,850	1,850	1,850	1,850	1,850
1,650	1,650	1,650	1,650	1,650
296	296	296	296	296
3,248	3,248	3,248	3,248	3,248
2,420	2,420	2,420	2,420	2,420
336	336	336	336	336
3	3	3	3	3
1	1	1	1	1
1	1	1	1	1
2	2	2	2	2
3,980	3,980	3,980	3,980	3,980
54	54	54	54	54
288	288	288	288	288
3,248	3,248	3,248	3,248	3,248
136	136	136	136	136
34	34	26	26	58
660	660	660	660	660
4	4	3	3	6
308	308	308	308	308
280	280	161	160	141
2,625	2,625	2,625	2,624	2,624
2,392	2,392	2,392	2,392	2,392
61	61	61	61	63

(Continued)

**Belmont County, Ohio**  
**Capital Asset Statistics by Function/Activity (Continued)**  
**Last Ten Years**

	2023	2022	2021	2020	2019
Sewer District					
Number of treatment facilities	2	2	2	2	2
Number of pumping stations	42	42	41	41	41
Miles of sewer lines	89	121	102	102	102
Water District					
Number of treatment facilities	1	1	1	1	1
Miles of water lines	660	660	564	564	564
Health					
Developmental Disabilities					
Number of Schools	1	1	1	1	1
Number of Workshops	1	1	1	1	1
Number of buses	3	3	3	3	3
Human Services					
Jobs and Family Services					
Administrative office space	10,420	10,420	10,420	10,420	10,420
Number of vehicles	12	12	13	11	4
Children's Services					
Administrative office space	2,240	2,240	2,240	2,240	2,240
Number of vehicles	12	12	13	11	4
Child Support Enforcement Agency					
Administrative office space	1,664	1,664	1,664	1,664	1,664
Number of vehicles	12	12	13	11	4
Senior Services					
Administrative office space	5,770	5,770	5,770	5,770	5,770
Number of vehicles	56	56		40	40
Veteran Services					
Administrative office space	1,200	1,200	1,200	1,200	1,200
Number of vehicles	2	2	2	2	2
Community and Economic Development					
Number of related infrastructure projects	0	0	0	0	0

*Source: Office of Belmont County Auditor*



2018	2017	2016	2015	2014
2	2	2	2	2
41	41	41	40	40
102	102	101	101	101
1	1	1	1	1
564	564	563	563	563
1	1	1	1	1
1	1	1	1	1
3	3	3	4	4
10,420	10,420	10,420	10,420	10,420
7	7	24	24	24
2,240	2,240	2,240	2,240	2,240
7	5	7	7	7
1,664	1,664	1,664	1,664	1,664
7	7	4	4	4
5,770	5,770	1,484	1,484	1,484
40	40	41	41	41
1,200	1,200	1,200	1,200	1,200
2	2	2	2	2
0	0	1	1	1

**Belmont County, Ohio**  
**Operating Indicators by Function/Activity**  
**Last Ten Years**

	2023	2022	2021	2020
<b>General Government</b>				
<b>Legislative and Executive</b>				
<b>Commissioners</b>				
Number of resolutions	33	43	45	54
Number of meetings	52	53	53	52
<b>Auditor</b>				
Number of non-exempt conveyances	1,334	1,386	1,447	1,343
Number of exempt conveyances	1,780	1,656	1,621	1,474
Number of real estate transfers	3,114	3,042	3,068	2,817
Number of parcels billed	80,290	61,523	78,048	69,771
Number of checks issued	19,181	20,822	19,671	19,682
<b>Treasurer</b>				
Number of parcels collected	55,016	57,093	67,084	64,235
Return on portfolio	2,499,106	695,984	437,185	\$930,754
<b>Board of Elections</b>				
Number of registered voters	43,825	44,829	44,938	46,315
Number of voters last general election	19,179	22,875	12,538	33,364
Percentage of register voters that voted	44	51	28	72.04%
<b>Recorder</b>				
Number of deeds recorded	3,168	3,290	2,720	2,609
Number of mortgages recorded	1,560	1,834	2,244	1,977
Number of military discharges recorded	1	3	4	0
Number of leases Recorded	2,391	1,412	1,521	1,413
Number of liens recorded	134	118	166	166
Number of power of attorney recorded	244	169	181	206
Number of partnerships recorded	0	0	0	0
Number of plats recorded	3	3	5	10
<b>Judicial</b>				
<b>Common Pleas Court</b>				
Number of civil cases filed	346	362	257	325
<b>Public Safety</b>				
<b>Sheriff</b>				
<b>Jail Operation</b>				
Average daily jail census	149	158	153	142
Prisoners booked	2,101	2,533	2,308	2,270
Prisoners released	1,629	1,848	1,728	1,782
Out of County bed days used	4,589	6,442	4,410	3,514
<b>Enforcement</b>				
Number of incidents reported	9,114	8,542	10,296	10,177
Number of citations issued	26	79	3,987	5,177
Number of papers served	3,105	3,040	2,976	2,087
Number of transport hours	10,396	13,978	8,936	8,787
Number of court security hours	14,581	0	15,040	6,422

2019	2018	2017	2016	2015	2014
41	41	71	68	80	48
52	52	53	54	54	52
1,427	1,594	1,776	1,360	1,684	1,440
1,646	1,592	1,675	1,586	1,350	1,467
3,073	3,186	3,451	2,946	3,034	2,907
68,101	69,691	61,658	59,980	59,366	62,086
19,432	19,663	18,405	21,056	20,768	21,087
63,661	63,243	59,317	57,420	56,844	55,286
\$1,179,275	\$564,027	\$473,254	\$384,851	\$390,460	\$371,473
44,530	47,702	47,271	46,972	46,808	50,167
11,019	25,332	13,844	31,898	19,868	16,735
24.75%	53.10%	29.30%	67.91%	42.45%	33.36%
2,557	3,732	2,941	4,323	6,045	3,167
1,718	1,693	1,697	4,790	5,323	5,903
13	5	14	6	7	15
1,719	3,275	4,093	3,304	4,239	9,062
213	143	19	211	216	254
216	269	174	203	207	217
0	0	0	0	0	1
8	15	7	17	12	6
462	497	431	518	449	525
184	164	162	148	142	118
3,090	2,914	2,967	2,913	2,743	3,015
2,228	2,871	2,821	2,874	2,745	2,897
12,632	4,016	0	0	125	0
11,164	11,524	10,423	10,547	11,117	10,285
11,515	1,510	1,520	191	271	242
1,518	2,313	1,139	3,786	3,349	3,308
11,469	11,440	10,640	10,400	10,017	8,013
7,421	7,864	8,720	8,640	8,640	6,559

(Continued)

**Belmont County, Ohio**  
**Operating Indicators by Function/Activity (Continued)**  
**Last Ten Years**

	2023	2022	2021	2020
<b>Public Works</b>				
<b>Engineer</b>				
Miles of roads resurfaced	8	19	4	7
Number of bridges replaced/improved	5	5	13	14
Number of culverts built/replaced/improved	38	12	5	39
<b>Sewer District</b>				
Average daily sewage treated (1)	367,235	373,846	379,460	397,194
Number of customers	2,931	2,493	2,501	2,495
<b>Water District</b>				
Average daily water treated	3,925,862	3,198,745	2,972,076	3,290,227
Average daily water billed	2,000,000	1,865,646	1,597,144	1,963,681
Number of customers	11,482	9,937	9,963	9,977
<b>Health</b>				
<b>Developmental Disabilities</b>				
Number of students enrolled	2	3	4	6
Early intervention program	250	135	103	97
Preschool	0	0	0	0
School age	134	144	107	121
Average client count	690	622	563	577
<b>Human Services</b>				
<b>Jobs and Family Services</b>				
Average client count - food stamps (per month)	8,228	8,585	8,744	7,523
Average client count - day care (per month)	171	176	162	264
Average client count - WIA	113	107	93	176
<b>Child Support Enforcement Agency</b>				
Average number of active support orders	3,086	3,257	5,736	5,540

(1) Amounts for average daily sewage treated reflect amounts treated by East Ohio Regional Wastewater Authority, prior to 2015. Beginning in 2015, only amounts treated by Fox-Shannon are presented.

*Source: Office of Belmont County Auditor*

2019	2018	2017	2016	2015	2014
6	0	0	14	48	17
7	11	8	1	8	7
11	15	30	1	2	2
427,477	467,744	440,291	451,854	478,347	1,659,552
2,509	2,502	2,499	2,477	2,441	2,754
3,338,904	5,812,329	3,296,438	3,341,627	3,235,616	3,086,256
2,142,510	1,973,929	2,109,589	2,246,244	2,997,206	2,984,666
9,973	9,974	9,990	9,932	9,870	10,914
7	9	11	14	11	29
82	188	184	160	141	74
0	0	0	0	0	6
132	16	11	14	11	15
579	566	550	550	509	489
3,722	7,228	4,321	5,326	4,492	9,653
114	135	150	143	160	140
134	133	139	136	140	149
4,020	3,643	3,803	3,909	4,146	4,146

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***Belmont County, Ohio***  
***Responses to GFOA Comments***  
***Report Number: COA-2022-03453***  
***Submitted with Annual Comprehensive Financial Report Dated December 31, 2023***

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106 - Government-wide financial statements

Comment Number: 1221 Checklist Question: 6-002-10

This change has been made.

108 - Governmental fund financial statements

Comment Number: 1350 Checklist Question: 8-003-09

This terminology has been updated.

109 - Proprietary fund financial statements

Comment Number: 1513

This change has been made.

120 – New Pronouncements

Comment Number: 3655

GASB 94 GASB 94 has been implemented in the County’s 2023 ACFR. The County does not have any arrangements that met the GASB 94 definition of a. public-private/public-public partnership arrangements (PPPs) or availability payment arrangements (APAs).

GASB 96 GASB 96 has been implemented in the County’s fiscal year 2023 ACFR.

GASB 99 GASB 99 guidance related to leases, PPPs and SBITAs has been implemented in the County’s 2023 ACFR.

GASB 100 GASB 100 will be implemented by the County when required.

GASB 101 GASB 101 will be implemented by the County when required.

# Certificate of Achievement for Excellence in Financial Reporting Detailed Listing of Comments and Suggestions for Improvement

**Belmont County, Ohio**  
**Member ID: 24553004**  
**Report #: COA-2022-03453**

## **106 - Government-wide financial statements**

**Comment Number: 1221**      **Checklist Question: 6-002-10**

Page 17 - Refer to the net OPEB asset reported in the asset category. Normally, a net OPEB asset would result in a restriction of net position.

It is unclear why the government reports restricted assets but not restricted net position. Please clarify. [GASB Cod. Sec. 2200.119-.123; GASB-S34: 34-35, 37; GASB-S63: 8-9, 11; Q&A 7.24.1; eGAAFR Chapter 19 - Presentation of net position]

## **108 - Governmental fund financial statements**

**Comment Number: 1350**      **Checklist Question: 8-003-09**

Pages 24-25 - The "proceeds of OPWC loans."

Use the terminology "issuance of debt" rather than "proceeds from debt." [GASB Cod. Sec. 1800.124; 2200.167; GASB-S34: 88; Q&A 7.66.1; eGAAFR Chapter 11 - Other financing sources]

## **109 - Proprietary fund financial statements**

**Comment Number: 1513**

Page 32 - Refer to the net OPEB asset reported in the asset category. Normally, a net OPEB asset would result in a restriction of net position.

It is unclear why the government reports restricted assets but not restricted net position. Please clarify. [GASB-S34: 97-99]

## **120 - New Pronouncements**

**Comment Number: 3655**

The GASB has issued the following statements:



1. Statement No. 94, "Public-Private and Public-Public Partnerships and Availability Payment Arrangements." The requirements of this Statement will take effect for financial statements starting with the fiscal year that ends June 30, 2023.
2. Statement No. 96, "Subscription-Based Information Technology Arrangements." The requirements of this Statement will take effect for financial statements starting with the fiscal year that ends June 30, 2023.
3. Statement No. 99, "Omnibus 2022." The requirements related to leases, PPPs, and SBITAs will take effect for financial statements starting with the fiscal year that ends June 30, 2023. The requirements related to financial guarantees and the classification and reporting of derivative instruments within the scope of Statement 53 will take effect for financial statements starting with the fiscal year that ends June 30, 2024.
4. Statement No. 100, "Accounting Changes and Error Corrections—an amendment of GASB Statement No. 62." The requirements of this Statement will take effect for financial statements starting with the fiscal year that ends June 30, 2024.
5. Statement No. 101, "Compensated Absences." The requirements of this Statement will take effect for financial statements starting with the fiscal year that ends December 31, 2024.

Earlier application of these statements is encouraged. For the original pronouncements and the implementation guides, please visit the GASB's website, [www.gasb.org](http://www.gasb.org).

\*\*\*\*\* END OF COMMENTS FOR COA-2022-03453 \*\*\*\*\*

**Belmont County**

## Net Investment in Capital Assets Calculation

December 31, 2023

<u>Governmental Activities</u>	<u>Net Investment in Capital Assets</u>	<u>Not Capital Related</u>	<u>Total</u>
<b>Capital Assets</b>			
Nondepreciable Capital Assets	21,751,494		21,751,494
Depreciable Capital Assets	89,185,151		89,185,151
<b>Total Capital Assets</b>	<u>110,936,645</u>	<u>0</u>	<u>110,936,645</u>
<b>Related Debt</b>			
<b>Long-Term Debt</b>			
VP Refunding Engineer - Building	191,000		191,000
VP Refunding Engineer - Bridges	589,000		589,000
Engineer Equipment	61,600		61,600
OPWC Loans Engineer - Paving/Retaining Wall/Road Improvements	553,546		553,546
Leases	581,864		581,864
Subscriptions	104,202		104,202
Financed Purchases	98,494		98,494
<b>Total Long-Term Debt</b>	<u>2,179,706</u>	<u>0</u>	<u>2,179,706</u>
<b>Notes Payable</b>			
Roadway Improvement BAN		1,000,000	1,000,000
VP BAN (Building Portion)	3,280,000		3,280,000
VP BAN (Road Portion)		2,310,000	2,310,000
<b>Total Notes Payable</b>	<u>3,280,000</u>	<u>3,310,000</u>	<u>6,590,000</u>
<b>Other Items</b>			
Deferred Outflow - Deferred Charge on Refunding	(12,733)		(12,733)
Contracts Payable	80,872		80,872
<b>Total Other Items</b>	<u>68,139</u>	<u>0</u>	<u>68,139</u>
<b>Total Related Debt</b>	<u>5,527,845</u>		
<b>Net Investment in Capital Assets</b>	<u><u>105,408,800</u></u>		

**Belmont County**

## Net Investment in Capital Assets Calculation

December 31, 2023

<b><u>Business-Type Activities</u></b>	<b><u>Net Investment in Capital Assets</u></b>	<b><u>Included in Unspent Proceeds</u></b>	<b><u>Total</u></b>
<b>Capital Assets</b>			
Nondepreciable Capital Assets	2,047,770		2,047,770
Depreciable Capital Assets	86,470,330		86,470,330
<b><i>Total Capital Assets</i></b>	<b>88,518,100</b>	<b>0</b>	<b>88,518,100</b>
<b>Related Debt</b>			
<b><i>Long-Term Debt</i></b>			
USDA Revenue Bonds	52,360,600	0	52,360,600
OWDA Loans	3,499,681		3,499,681
OPWC Loans	410,272		410,272
<b><i>Total Long-Term Debt</i></b>	<b>56,270,553</b>	<b>0</b>	<b>56,270,553</b>
<b><i>Other Items</i></b>			
Deferred Outflow - Deferred Charge on Refunding	(298,163)		(298,163)
Contracts Payable	118,242		118,242
Retainage Payable	142,279		142,279
<b><i>Total Other Items</i></b>	<b>(37,642)</b>	<b>0</b>	<b>(37,642)</b>
<b><i>Total Related Debt</i></b>	<b>56,232,911</b>		
<b><i>Net Investment in Capital Assets</i></b>	<b>32,285,189</b>		