

ANNUAL COMPREHENSIVE FINANCIAL REPORT

BELMONT COUNTY, OHIO



FOR THE YEAR ENDED DECEMBER 31, 2022

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 9th parcel to be initially incorporated into the Ohio Territory, via the ‘Northwest Ordinance’.” The official county seal includes a Latin motto “*Meliorem 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, 2022

Cindi L. Henry
Belmont County Auditor

Prepared by the Belmont County Auditor's Office



INTRODUCTORY SECTION

Belmont County, Ohio
Annual Comprehensive Financial Report
For the Year Ended December 31, 2022
Table of Contents

	<u>Page</u>
<i>I. Introductory Section</i>	
Table of Contents	i
Transmittal Letter	v
GFOA Certificate of Achievement	xii
Elected Officials	xiii
Principal Appointed Officials and Department Heads	xiv
Organizational Chart	xv
<i>II. Financial Section</i>	
Independent Auditor’s Report	1
Management’s Discussion and Analysis	5
Basic Financial Statements	
Government-Wide Financial Statements:	
Statement of Net Position	17
Statement of Activities	18
Fund Financial Statements:	
Balance Sheet – Governmental Funds	20
Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities	22
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	24
Reconciliation of Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	26
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Basis) and Actual:	
General Fund	27
Public Assistance Fund	28
Developmental Disabilities Fund	29
In-Home Care Levy Fund	30
Local Fiscal Recovery Plan Fund.....	31
Statement of Fund Net Position – Enterprise Funds	32
Statement of Revenues, Expenses, and Changes in Fund Net Position – Enterprise Funds	33
Statement of Cash Flows – Enterprise Funds	34
Statement of Fiduciary Net Position – Custodial Funds	36

(Continued)

Belmont County, Ohio
Annual Comprehensive Financial Report
For the Year Ended December 31, 2022
Table of Contents (Continued)

	<u>Page</u>
Statement of Changes in Fiduciary Net Position – Custodial Funds	37
Notes to the Basic Financial Statements	39
Required Supplementary Information	
Schedule of the County’s Proportionate Share of the Net Pension Liability:	
Ohio Public Employees Retirement System – Traditional Plan – Last Nine Years	118
State Teachers Retirement System of Ohio – Last Ten Fiscal Years	120
Schedule of the County’s Proportionate Share of the Net OPEB (Asset) Liability:	
Ohio Public Employees Retirement System – Last Six Years	122
State Teachers Retirement System of Ohio – Last Six Fiscal Years	123
Schedule of County Contributions:	
Ohio Public Employees Retirement System – Last Ten Years	124
State Teachers Retirement System of Ohio – Last Ten Years	126
Schedule of the Port Authority’s (Component Unit) Proportionate Share of the Net Pension Liability:	
Ohio Public Employees Retirement System – Traditional Plan – Last Nine Years	128
Schedule of the Port Authority’s (Component Unit) Proportionate Share of the Net OPEB (Asset) Liability:	
Ohio Public Employees Retirement System – Last Six Years	130
Schedule of Port Authority (Component Unit) Contributions:	
Ohio Public Employees Retirement System – Last Ten Years	132
Notes to the Required Supplementary Information	134
Combining Statements and Individual Fund Schedules	
Combining Statements – Nonmajor Governmental Funds:	
Fund Descriptions	141
Combining Balance Sheet – Nonmajor Governmental Funds	143
Combining Balance Sheet – Nonmajor Special Revenue Funds	144
Combining Balance Sheet – Nonmajor Debt Service Funds.....	146
Combining Balance Sheet – Nonmajor Capital Projects Funds	147
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds	149
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Special Revenue Funds	150
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Debt Service Funds	152

(Continued)

Belmont County, Ohio
Annual Comprehensive Financial Report
For the Year Ended December 31, 2022
Table of Contents (Continued)

	<u>Page</u>
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Capital Projects Funds	153
Combining Statements – Custodial Funds:	
Fund Descriptions	155
Combining Statement of Fiduciary Net Position – Custodial Funds	156
Combining Statement of Changes in Fiduciary Net Position – Custodial Funds	158
Individual Fund Schedules Revenues, Expenditures/Expenses, and Changes in Fund Balance/Equity - Budget (Non-GAAP Basis) and Actual :	
Major Funds:	
General Fund	162
Public Assistance Fund	169
Developmental Disabilities Fund	170
In-Home Care Levy Fund	171
Local Fiscal Recovery Fund	172
Sewer Fund	173
Water Fund	174
Nonmajor Funds:	
Motor Vehicle and Gasoline Tax Fund.....	175
Other Special Revenue Fund	176
Law Enforcement Fund	178
Emergency 911 Fund	179
Lodging Excise Tax Fund	180
Juvenile Court Fund	181
Mental Health Fund	182
Children Services Fund	183
County Courts Fund	184
Commissioners CDBG Fund	185
Federal Emergency Management Agency Fund	186
OneOhio Opioid Fund	187
Debt Service Fund	188
Tax Equivalent Debt Service Fund	189
Permanent Improvement Fund	190
911 System Upgrade Levy Fund	191
Senior Center Capital Projects Fund	192
Capital Projects Fund	193

III. Statistical Section

Statistical Table of Contents	S1
Net Position by Component – Last Ten Years	S2
Changes in Net Position – Last Ten Years	S4
Fund Balances, Governmental Funds – Last Ten Years	S10

(Continued)

Belmont County, Ohio
Annual Comprehensive Financial Report
For the Year Ended December 31, 2022
Table of Contents (Continued)

	<u>Page</u>
Changes in Fund Balances, Governmental Funds – Last Ten Years	S12
Assessed and Estimated Actual Value of Taxable Property – Last Ten Years	S14
Property Tax Rates – Last Ten Years	S16
Property Tax Rates of Overlapping Governments – Last Ten Years	S18
Property Tax Levies and Collections – Real and Public Utilities Taxes – Last Ten Years	S28
Property Tax Levies and Collections – Tangible Personal Property Taxes – Last Ten Years	S29
Principal Taxpayers – Real Estate Tax 2022 and 2013	S30
Taxable Sales by Industry – Last Ten Years	S31
Ratios of Outstanding Debt by Type – Last Ten Years	S34
Ratio of General Bonded Debt to Estimated Actual Value and Debt per Capita – Last Ten Years	S36
Computation of Legal Debt Margin – Last Ten Years	S38
Pledged Revenue Coverage – Water – Last Ten Years	S40
Pledged Revenue Coverage – Sewer – Last Ten Years	S41
Demographic and Economic Statistics – Last Ten Years	S42
Principal Employers – 2022 and 2013	S43
County Government Employees by Function/Activity – Last Ten Years	S44
Capital Asset Statistics by Function/Activity – Last Ten Years	S46
Operating Indicators by Function/Activity – Last Ten Years	S50

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

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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

June 28, 2023

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

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, 2022. 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, 2022, 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 2022. 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 2022, the U.S. Bureau of Census estimated the population for Belmont County at 65,509.

The County encompasses sixteen townships, seven fire districts, two cities, and fourteen villages, with three of these villages overlapping into other counties. With a 2022 census population estimate of 5,016, 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 office, Public Defender office 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, although they have not yet returned to their pre-pandemic levels.

Belmont County ended 2022 with an unemployment rate of 5.2 percent. Cash received for sales tax revenues, and property tax revenues have increased compared to 2021. 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, the 2020 population was 65,932.

The County's general cash revenue stream is always a concern as revenue sources seem to fluctuate. Local government funds continue to be cut by the State. Retail sales and Ohio sales tax reflect an increase from the prior year. Belmont County received allocations of casino revenue totaling \$945,165 during 2022, an increase from 2021, as casino activity returned to relatively pre-pandemic levels.

As the County moves forward from the COVID-19 pandemic, its lasting impacts on major components of the local economy – the oil and gas industry, retail, restaurants, housing, hospitality – remain uncertain. With those uncertainties in mind, the County must maintain financial flexibility to meet the needs of its residents.

BUSINESSES IN BELMONT COUNTY

Belmont County did not suffer significant business losses during 2022. However, Porterfield's Drive-Thru, Leva's and Goodwill in the Village of Bellaire closed their doors during 2022. There were a few businesses which opened in 2022 including the Harbor Freight, Valley Pool & Spa, The High End CBD Shop, Mary Jane's Bakery, United Country Real Estate/Smithberger Realty and On The Rocks Grill & Tavern.

The largest pending development the past two 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 24, 2023, the County issued \$1,000,000 in Bond Anticipation Notes (Fourth Renewal), Series 2023 for Roadway Improvements in order to refinance the \$2,000,000 Bond Anticipation Notes, Series 2022 for Roadway Improvements. The Bond Anticipation Notes were issued with an interest rate of four and three hundred seventy-five (4.375) percent and will mature on January 23, 2024. See Subsequent Event Note 29 for more information.

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 2022, the Belmont County Commissioners continue to be in the early stages of planning to build a new Health Department, Coroner's Office, and Records Retention Building. There is discussion there will be only one building to house the three departments.

On October 23, 2022, the Great Stone Viaduct Walking Trail opened to the public as a plaza, walking trail and overlook. In conjunction with the Belmont County Port Authority, the Great Stone Viaduct Historical Education Society was awarded \$2 million in Transportation Alternatives Program (TAP) funding along with state grant funds, fund raisers and donations, to construct the walking trail/bicycle path from 26th Street to an observation platform and turnaround on the Viaduct at Guernsey Street in the Village of Bellaire. The trail provides access over the old Baltimore and Ohio Railroad line along a quarter-mile approach to the Viaduct on Hamilton Street, where it continues atop the historic stone arch bridge.

Belmont County Engineer

The County Engineer has undertaken several projects during 2022 and the preceding fiscal years to maintain and improve transportation infrastructure within the County. Bridge repair projects of nearly \$100,000 each were completed along County Road 5 (Glencoe/St.Clairsville), along Richland Township Road in Bull Run, and along Washington Township Road 103 in Crabapple. During 2022, the County Engineer organized bidding for a chip/seal paving project, which benefitted the County and its township partners, valued at approximately \$1.4 million. The County Engineer has been able to make road surface repairs to County Road 10 (Blain/Barton local roads), and County Road 108 (North Road) with motor vehicle and gasoline tax funding. Utilizing funding from the Ohio Public Works Commission in addition to local funding, the County Engineer has been able to make repairs to County Road 5, and County Road 26. Major repairs to County Road 44 (Winding Hill Road) were made with funds provided from the Ohio Public Works Commission, the Ohio Department of Transportation, and the Ohio Department of Development. The County Engineer has overseen emergency slip repair projects along County Road 54 (Pipe Creek), County Road 5 (Emerson Road), and County Road 132 (Temperanceville Road). These emergency repair projects have been funded with Federal Emergency Management Agency grant dollars, the State of Ohio grant dollars, and allocations included in Senate Bill 299. United States Department of Transportation projects funded 80 percent through the Federal Highway Administration, with the County share being 20 percent. These projects included repairs to County Road 46 (New Cut Road), County Road 16 (Nixon Run Road), County Road 56 (Morgan Hill Road), County Road 4 (Colerain Pike Road), and County Road 44 (Winding Hill Road).

Belmont County Sewer and Water Department

During 2022, both USDA Water and Sewer projects were fully underway, many at or nearing completion. Annual debt service payments were made for both the Water and Sewer revenue bonds and will continue through 2060. An additional loan was obtained through Ohio Water Development Authority for the Fox Shannon Wastewater Treatment Upgrades.

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, 2021. The County has received this prestigious award for thirty-one 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,



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, 2021

Christopher P. Morill

Executive Director/CEO

**BELMONT COUNTY, OHIO
ELECTED OFFICIALS**

Board of Commissioners

J. P. Dutton, President
Jerry Echemann
Josh Meyer

Auditor

Cindi L. Henry

Clerk of Courts

Cynthia L. Fregiato

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 Frank A. Fregiato
Judge John A. Vavra

Court of Common Pleas: Probate and Juvenile

Judge Albert E. Davies

County Court Divisions

Judge David Trouten - Eastern
Judge Christopher M. Berhalter - Northern
Judge Eric Costine - Western

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

Clerk of Commissioners

Bonnie Zuzak

Board of Elections

Kelly McCabe

Building and Grounds, Superintendent

Scott Larkin

Dog Pound, Supervisor

Lisa Duvall

Department of Job and Family Services

Jeff Felton

Developmental Disabilities, Superintendent

Stephen Williams

Veterans Services, Director

Lucinda Maupin

Sewer and Water Districts, Director

Kelly Porter

Public Defender

Frank Pierce

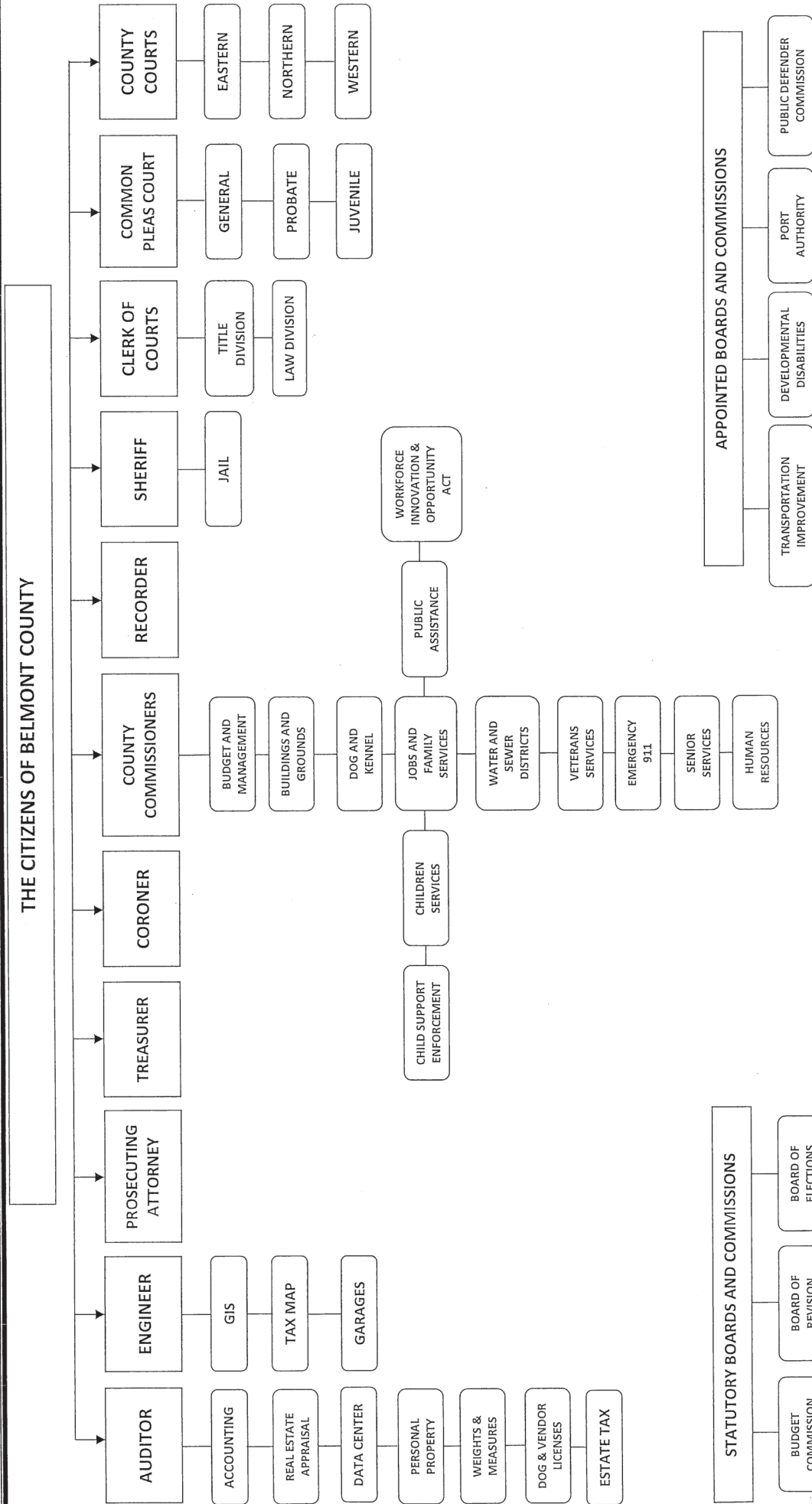
9-1-1 Emergency, Director

Bryan Minder

Port Authority

Larry Merry

BELMONT COUNTY GOVERNMENT ORGANIZATIONAL CHART



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FINANCIAL SECTION

OHIO AUDITOR OF STATE KEITH FABER



88 East Broad 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 Belmont County, Ohio (the County), as of and for the year ended December 31, 2022, 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 unit and remaining fund information of the Belmont County, Ohio as of December 31, 2022, 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 Plan 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.

Efficient • Effective • Transparent

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 have also issued our report dated June 28, 2023, 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

June 28, 2023

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Belmont County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2022
Unaudited

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, 2022. 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 2022 are as follows:

The County's total net position increased \$27,870,842 during 2022. This represents a 17.03 percent increase from 2021.

At the end of the current year, the County reported an unrestricted deficit net position for governmental activities of (\$6,523,711). This represents a decrease in the deficit of \$13,650,247 or 67.66 percent from the prior year.

At the end of the current year, the County's governmental funds reported a combined ending fund balance of \$70,090,002. Of this amount, \$51,919,263 is restricted, \$2,073,019 is non-spendable, \$1,600,000 is committed, \$8,070,987 is assigned for various County programs, and \$6,426,733 is unassigned and available for spending on behalf of its citizens, as defined in Governmental Accounting Standards Board (GASB) Statement No. 54.

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.

Belmont County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2022
Unaudited

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.

Belmont County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2022
Unaudited

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 2022 compared to 2021, which has been restated for GASB 87, see Note 3 for more information.

Belmont County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2022
Unaudited

Table 1
Net Position

	Governmental Activities		Business-Type Activities		Totals	
	2022	Restated 2021	2022	2021	2022	2021
<u>Assets</u>						
Current and						
Other Assets	\$131,484,187	\$118,538,956	\$14,578,048	\$18,952,372	\$146,062,235	\$137,491,328
Net OPEB Assets	5,633,100	3,232,391	332,559	189,440	5,965,659	3,421,831
Capital Assets, Net	108,262,807	110,167,713	85,718,650	69,790,987	193,981,457	179,958,700
<i>Total Assets</i>	<u>245,380,094</u>	<u>231,939,060</u>	<u>100,629,257</u>	<u>88,932,799</u>	<u>346,009,351</u>	<u>320,871,859</u>
<u>Deferred Outflows of Resources</u>						
Deferred Charge on Refunding Pension	14,855	16,977	346,463	394,763	361,318	411,740
OPEB	7,172,489	4,453,091	422,006	258,457	7,594,495	4,711,548
Asset Retirement Obligation	178,597	1,952,113	10,374	115,869	188,971	2,067,982
	0	0	163,495	174,329	163,495	174,329
<i>Total Deferred Outflows of Resources</i>	<u>7,365,941</u>	<u>6,422,181</u>	<u>942,338</u>	<u>943,418</u>	<u>8,308,279</u>	<u>7,365,599</u>
<u>Liabilities</u>						
Current Liabilities	25,961,148	19,804,518	2,399,658	4,835,123	28,360,806	24,639,641
Long-Term Liabilities						
Due within One Year	1,594,632	1,548,774	1,275,883	1,142,857	2,870,515	2,691,631
Due in More Than One Year:						
Net Pension Liability	16,403,278	27,666,889	952,844	1,628,868	17,356,122	29,295,757
Other Liabilities	4,365,259	5,346,118	56,827,446	57,243,610	61,192,705	62,589,728
<i>Total Liabilities</i>	<u>48,324,317</u>	<u>54,366,299</u>	<u>61,455,831</u>	<u>64,850,458</u>	<u>109,780,148</u>	<u>119,216,757</u>
<u>Deferred Inflows of Resources</u>						
Property Taxes	25,593,415	21,648,003	0	0	25,593,415	21,648,003
Payment in Lieu of Taxes	324,804	340,186	0	0	324,804	340,186
Pension	19,707,058	12,236,755	1,160,251	705,612	20,867,309	12,942,367
OPEB	5,816,966	9,778,886	343,866	578,912	6,160,832	10,357,798
Leases	80,738	92,805	0	0	80,738	92,805
<i>Total Deferred Inflows of Resources</i>	<u>51,522,981</u>	<u>44,096,635</u>	<u>1,504,117</u>	<u>1,284,524</u>	<u>53,027,098</u>	<u>45,381,159</u>
<u>Net Position</u>						
Net Investment in Capital Assets	101,720,086	102,927,138	26,885,471	14,681,148	128,605,557	117,608,286
Restricted	57,702,362	57,145,127	2,300,758	1,483,780	60,003,120	58,628,907
Unrestricted (Deficit)	(6,523,711)	(20,173,958)	9,425,418	7,576,307	2,901,707	(12,597,651)
<i>Total Net Position</i>	<u>\$152,898,737</u>	<u>\$139,898,307</u>	<u>\$38,611,647</u>	<u>\$23,741,235</u>	<u>\$191,510,384</u>	<u>\$163,639,542</u>

The net pension liability (NPL) is one of the largest liabilities reported by the County at December 31, 2022. 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 funding pension benefits with the employer. Both employer and employee contribution rates are capped by State

Belmont County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2022
Unaudited

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 2022, total assets of the County increased \$25,137,492 or 7.83 percent from the prior year. Individually, capital assets increased \$14,022,757 or 7.79 percent while current and other assets, excluding net OPEB assets, increased \$8,570,907 or 6.23 percent. Net OPEB assets are \$5,965,659 at the end of 2022. The increase in capital assets is due primarily to construction in progress related water and sewer projects, most notably the projects for the water plant and the wastewater treatment plant. The increase in current and other assets is due primarily to an increase in investments of American Rescue Plan Act funding received and not spent by the County in 2022, which was offset by a decrease in cash with fiscal agents as the County draws down the majority of its revenue bond proceeds held by USDA during 2022. The increase in net OPEB assets is due primarily to changes to the health care plan approved by the OPERS Board.

During 2022, total liabilities decreased \$9,436,609, or 7.92 percent. The decrease in total liabilities was primarily due to decreases in the net pension liability. The net pension liability decrease represents the County's proportionate share of the OPERS traditional plan's unfunded benefits. The decrease in the net pension liability is primarily related to the Ohio Public Employees Retirement System (OPERS) Traditional Plan as a combination of the strong investment returns in recent years, combined with the increasing impact from the pension changes of 2013 have improved the plan's funding position. The decrease in net pension liability associated with investments is partially offset by an increase in deferred outflows of resources for pension, which will be amortized over the plan's average remaining service life. Current liabilities increased \$3,721,165, or 15.1 percent, due primarily to increases in unearned revenue related to unspent American Rescue Plan Act funding.

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 2022 and 2021.

Belmont County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2022
Unaudited

Table 2 provides a summary of the County's change in net position for 2022 compared to 2021.

Table 2
Changes in Net Position

	Governmental Activities		Business-Type Activities		Totals	
	2022	2021	2022	2021	2022	2021
<u>Revenues</u>						
Program Revenues:						
Charges for Services	\$12,519,158	\$10,481,325	\$9,987,433	\$8,880,206	\$22,506,591	\$19,361,531
Operating Grants, Contributions, and Interest	24,100,155	27,190,541	0	0	24,100,155	27,190,541
Capital Grants and Contributions	80,129	120,099	14,612,560	120,298	14,692,689	240,397
<i>Total Program Revenues</i>	<u>36,699,442</u>	<u>37,791,965</u>	<u>24,599,993</u>	<u>9,000,504</u>	<u>61,299,435</u>	<u>46,792,469</u>
General Revenues:						
Property Taxes	25,055,822	24,696,026	0	0	25,055,822	24,696,026
Permissive Sales Taxes	19,147,609	16,987,174	0	0	19,147,609	16,987,174
Revenue in Lieu of Taxes for						
General Purposes	340,185	339,895	0	0	340,185	339,895
Lodging Taxes	504,425	395,558	0	0	504,425	395,558
Oil and Gas Agreement Bonus	35,437	305,699	0	0	35,437	305,699
Grants and Entitlements	1,463,910	1,377,184	0	0	1,463,910	1,377,184
Investment Earnings						
Other Interest	(1,802,364)	149,524	57,547	4,033	(1,744,817)	153,557
Other	1,204,140	1,489,639	0	22,830	1,204,140	1,512,469
<i>Total General Revenues</i>	<u>45,949,164</u>	<u>45,740,699</u>	<u>57,547</u>	<u>26,863</u>	<u>46,006,711</u>	<u>45,767,562</u>
<i>Total Revenues</i>	<u>82,648,606</u>	<u>83,532,664</u>	<u>24,657,540</u>	<u>9,027,367</u>	<u>107,306,146</u>	<u>92,560,031</u>
<u>Program Expenses</u>						
General Government:						
Legislative and Executive	12,282,803	7,987,267	0	0	12,282,803	7,987,267
Judicial	3,794,451	2,588,528	0	0	3,794,451	2,588,528
Public Safety	12,727,688	8,218,858	0	0	12,727,688	8,218,858
Public Works	8,820,825	6,913,201	0	0	8,820,825	6,913,201
Health	19,253,110	15,454,052	0	0	19,253,110	15,454,052
Human Services	11,837,066	8,411,019	0	0	11,837,066	8,411,019
Economic Development and Assistance	697,269	671,715	0	0	697,269	671,715
Interest	234,964	138,266	0	0	234,964	138,266
Sewer	0	0	2,656,181	2,296,109	2,656,181	2,296,109
Water	0	0	7,130,947	6,741,722	7,130,947	6,741,722
<i>Total Expenses</i>	<u>69,648,176</u>	<u>50,382,906</u>	<u>9,787,128</u>	<u>9,037,831</u>	<u>79,435,304</u>	<u>59,420,737</u>
Change in Net Position	13,000,430	33,149,758	14,870,412	(10,464)	27,870,842	33,139,294
<i>Net Position Beginning of Year</i>	<u>139,898,307</u>	<u>106,748,549</u>	<u>23,741,235</u>	<u>23,751,699</u>	<u>163,639,542</u>	<u>130,500,248</u>
<i>Net Position End of Year</i>	<u>152,898,737</u>	<u>139,898,307</u>	<u>38,611,647</u>	<u>23,741,235</u>	<u>191,510,384</u>	<u>163,639,542</u>

Belmont County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2022
Unaudited

Governmental Activities

Total revenues of governmental activities decreased \$884,058 or 1.06 percent from 2021. Total program revenues decreased \$1,092,523 primarily due decreases in grants used for public works programs for the motor vehicle gasoline tax fund. The decrease in operating grants and contributions was offset by an increase in charges for services, primarily due to General Fund charges for services.

Program expenses of governmental activities increased \$19,265,270 from 2022. These expenses increased primarily due to an increase in OPEB expense.

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.

Table 3
Governmental Activities

	Total Cost of Services		Net Cost of Services	
	2022	2021	2022	2021
General Government				
Legislative and Executive	\$12,282,803	\$7,987,267	\$6,315,036	\$3,241,979
Judicial	3,794,451	2,588,528	1,313,450	350,120
Public Safety	12,727,688	8,218,858	10,575,853	5,258,980
Public Works	8,820,825	6,913,201	568,965	(4,106,151)
Health	19,253,110	15,454,052	14,231,242	10,327,700
Human Services	11,837,066	8,411,019	(415,694)	(3,168,638)
Economic Development and Assistance	697,269	671,715	124,918	548,685
Interest	234,964	138,266	234,964	138,266
Total Expenses	\$69,648,176	\$50,382,906	\$32,948,734	\$12,590,941

Program revenues of \$36,699,442 (52.69 percent of the total costs of services) are received and used to fund the government activity expenses of the County. General revenues were sufficient to cover the remaining \$32,948,734 in total government expenses.

Business-Type Activities

Net position for business-type activities increased \$14,870,412 during 2022. Charges for services, which are typically the largest program revenue, accounted for \$9,987,433, or 40.6 percent of total business-type activities revenues, during 2022 capital grants and contributions accounted for \$14,612,560 or 59.4 percent of program revenues. The significant increase is due to the county receiving capital grant funding to assist in the completion of its water and sewer projects.

Financial Analysis of County Funds

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

Belmont County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2022
Unaudited

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.

As of December 31, 2022, the County's governmental funds reported a combined ending fund balance of \$70,090,002, an increase of \$1,643,140 from the prior year. Of that total ending fund balance, \$51,919,263 is restricted, \$2,073,019 is non-spendable, \$8,070,987 is assigned, \$1,600,000 is committed, and \$6,426,733 is unassigned as defined in Governmental Accounting Standards Board Statement No. 54. Of the amounts restricted, \$14,739,591 restricted for developmental disabilities purposes is the most significant.

The General Fund is the primary operating fund of the County. At the end of 2022, the unassigned fund balance was \$12,158,294, while total fund balance was \$21,284,136. 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 39.84 percent to total General Fund expenditures. The County's General Fund balance decreased \$1,758,912 during 2022 primarily due to increases in employee insurances, increases in Commissioners' funding for various programs, and the rising costs of operations for the Sheriff's department.

In 2022, the Public Assistance fund balance decreased primarily due to an increase in costs for support provided to residents. Increases in revenues were sufficient to offset increases in current costs for an increase in fund balance for the Developmental Disabilities Fund, as compared to 2021. For the In-Home Care Levy Fund the decrease current costs were sufficient to offset the decrease in property taxes and intergovernmental revenue. The second wave of the County's American Rescue Plan Act grant dollars are reported in the Local Fiscal Recovery Special Revenue Fund and are offset by an unearned revenue liability as the advance funded grant dollars are required to be 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, 2022, net position for the County's enterprise funds was \$38,611,647. Of that total, \$9,425,418 represents unrestricted net position that is available for spending for enterprise operations at the County's discretion.

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.

During 2022, the County amended its General Fund appropriations and the budgetary statement reflects the original and final appropriation amounts. The variance between original and final estimated revenues is primarily due to underestimating original amounts for intergovernmental revenue. The most significant variance between original and final budgeted appropriations existed in the General Government Human Services and the Public Safety programs as the County underestimated the costs associated with these programs in the original budget amount. Actual expenditures were less than final appropriations for all programs, with the most significant variance being for human services programs due to personal services the county provides to residents.

Belmont County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2022
Unaudited

Capital Assets and Debt Administration

Capital Assets - The County's capital assets for governmental and business-type activities as of December 31, 2022, were \$193,981,457 (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. Additional information on the County's capital assets can be found in Note 11 of this report.

Long Term Debt - As of December 31, 2022, governmental activities had \$972,600 of general obligation bond, \$188,074 of OPWC loans, and \$1,000,000 of long-term bond anticipation notes outstanding. 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, 2022, business-type activities had \$53,444,300 of revenue bonds, \$3,621,028 of OWDA loans, and \$431,312 of OPWC loans outstanding.

In addition to the bonded debt and loans, the County's long-term obligations include leases payable, compensated absences, net pension 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 2022 with an unemployment rate of 5.2 percent, an increase from 2021. Currently, the unemployment rate in the County is 5.6 percent. Real property and ad valorem tax values have increased slightly compared to 2021. Public utility personal property tax values increased significantly from the prior year. Sales tax revenues increased somewhat in 2022.

The County's General Fund cash-basis balance increased slightly for the year 2022 as compared to 2021. 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.

There was very little economic development during 2022. The oil and gas industry drilling and producing has increased somewhat from 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 three 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 soon. The current global economic situation is still a factor. Belmont County looks forward to the opportunity to become a partner.

LaRoche Tree Service offers residential, commercial and environmental services and operates out of one building on 2.5 acres but are moving to a 26-acre area off Winding Hill Road, just outside of the Village of Bellaire. The new site will include a new 8,000 square foot office building and training center, 20,000 square foot operations building and 12,000 square foot maintenance building. LaRoche plans to go from 110 employees to over 230 employees.

Belmont County, Ohio
Management's Discussion and Analysis
For the Year Ended December 31, 2022
Unaudited

The various economic factors were considered in the preparation of the County's 2022 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.

BASIC FINANCIAL STATEMENTS

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Belmont County, Ohio
Statement of Net Position
Primary Government and Discretely Presented Component Units
December 31, 2022

	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Total	Belmont County Port Authority	Transportation Improvement District
Assets					
Equity in Pooled Cash and Cash Equivalents	\$78,109,302	\$14,220,384	\$92,329,686	\$107,817	\$755,824
Cash and Cash Equivalents in Segregated Accounts	304,051	0	304,051	0	0
Accounts Receivable	126,976	117,248	244,224	0	0
Lodging Taxes Receivable	39,800	0	39,800	0	0
Permissive Sales Taxes Receivable	4,828,031	0	4,828,031	0	0
Intergovernmental Receivable	8,494,970	0	8,494,970	230,000	0
Materials and Supplies Inventory	1,014,004	195,305	1,209,309	0	0
Accrued Interest Receivable	9,845	0	9,845	0	0
Prepaid Items	355,132	16,729	371,861	0	0
Internal Balances	(5,552)	5,552	0	0	0
Property Taxes Receivable	27,146,881	0	27,146,881	0	0
Permissive Motor Vehicle License Receivable	502,881	0	502,881	0	0
Revenue in Lieu of Taxes Receivable	324,804	0	324,804	0	0
Cash and Cash Equivalents with Fiscal Agent	0	22,830	22,830	0	0
Investments	10,064,343	0	10,064,343	0	0
Loans Receivable	87,981	0	87,981	0	0
Leases Receivable	80,738	0	80,738	0	0
Assets Held for Resale	0	0	0	1,289,049	0
Net OPEB Asset	5,633,100	332,559	5,965,659	2,507	0
Nondepreciable Capital Assets	20,442,570	57,426,131	77,868,701	0	0
Depreciable Capital Assets, Net	87,820,237	28,292,519	116,112,756	0	0
Total Assets	245,380,094	100,629,257	346,009,351	1,629,373	755,824
Deferred Outflows of Resources					
Deferred Charge on Refunding	14,855	346,463	361,318	0	0
Pension	7,172,489	422,006	7,594,495	27,857	0
OPEB	178,597	10,374	188,971	69	0
Asset Retirement Obligation	0	163,495	163,495	0	0
Total Deferred Outflows of Resources	7,365,941	942,338	8,308,279	27,926	0
Liabilities					
Accounts Payable	1,796,151	247,427	2,043,578	0	0
Accrued Wages and Benefits Payable	1,136,549	81,760	1,218,309	4,846	0
Payroll Withholdings	438,541	0	438,541	0	0
Matured Severance Payable	15,199	0	15,199	0	0
Intergovernmental Payable	684,285	112,071	796,356	0	0
Contracts Payable	652,893	1,287,556	1,940,449	0	0
Retainage Payable	0	418,276	418,276	0	0
Bond Anticipation Notes Payable	8,100,000	0	8,100,000	0	0
Accrued Interest Payable	113,748	140,298	254,046	0	0
Unearned Revenue	13,023,782	0	13,023,782	0	0
Refundable Deposits	0	112,270	112,270	0	0
Long-Term Liabilities:					
Due Within One Year	1,594,632	1,275,883	2,870,515	0	0
Due in More Than One Year:					
Net Pension Liability	16,403,278	952,844	17,356,122	64,794	0
Other Amounts	4,365,259	56,827,446	61,192,705	0	0
Total Liabilities	48,324,317	61,455,831	109,780,148	69,640	0
Deferred Inflows of Resources					
Property Taxes	25,593,415	0	25,593,415	0	0
Payment in Lieu of Taxes	324,804	0	324,804	0	0
Leases	80,738	0	80,738	0	0
Pension	19,707,058	1,160,251	20,867,309	78,896	0
OPEB	5,816,966	343,866	6,160,832	2,591	0
Total Deferred Inflows of Resources	51,522,981	1,504,117	53,027,098	81,487	0
Net Position					
Net Investment in Capital Assets	101,720,086	26,885,471	128,605,557	0	0
Restricted for:					
Debt Service	0	794,461	794,461	0	0
Capital Projects	5,705,585	0	5,705,585	8,045	666,817
Replacement and Improvement	0	1,506,297	1,506,297	0	0
Public Assistance	1,708,423	0	1,708,423	0	0
Developmental Disabilities	15,739,207	0	15,739,207	0	0
In-Home Care Levy	8,820,007	0	8,820,007	0	0
Law Enforcement	1,288,057	0	1,288,057	0	0
Emergency 911	287,341	0	287,341	0	0
Local Fiscal Recovery	93,923	0	93,923	0	0
Motor Vehicle and Gasoline Tax	7,536,089	0	7,536,089	0	0
Child Support	1,816,996	0	1,816,996	0	0
Juvenile Court	1,272,946	0	1,272,946	0	0
Mental Health	256,466	0	256,466	0	0
Children Services	5,172,127	0	5,172,127	0	0
County Courts	2,555,511	0	2,555,511	0	0
Commissioners CDBG	2,149,716	0	2,149,716	0	0
Real Estate Appraisal and Delinquent Collections	2,283,548	0	2,283,548	0	0
Federal Emergency Management	34,846	0	34,846	0	0
Other Purposes	981,574	0	981,574	0	0
Unrestricted (Deficit)	(6,523,711)	9,425,418	2,901,707	1,498,127	89,007
Total Net Position	\$152,898,737	\$38,611,647	\$191,510,384	\$1,506,172	\$755,824

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, 2022

	Expenses	Program Revenues		
		Charges for Services	Operating Grants, Contributions, and Interest	Capital Grants and Contributions
<u>Governmental Activities</u>				
General Government				
Legislative and Executive	\$12,282,803	\$5,804,866	\$162,901	\$0
Judicial	3,794,451	1,585,082	895,919	0
Public Safety	12,727,688	823,662	1,248,044	80,129
Public Works	8,820,825	1,470,959	6,780,901	0
Health	19,253,110	1,796,744	3,225,124	0
Human Services	11,837,066	1,037,845	11,214,915	0
Economic Development and Assistance	697,269	0	572,351	0
Interest	234,964	0	0	0
<i>Total Governmental Activities</i>	<u>69,648,176</u>	<u>12,519,158</u>	<u>24,100,155</u>	<u>80,129</u>
<u>Business-Type Activities</u>				
Sewer	2,656,181	3,010,325	0	2,486,149
Water	7,130,947	6,977,108	0	12,126,411
<i>Total Business-Type Activities</i>	<u>9,787,128</u>	<u>9,987,433</u>	<u>0</u>	<u>14,612,560</u>
<i>Total Primary Government</i>	<u>\$79,435,304</u>	<u>\$22,506,591</u>	<u>\$24,100,155</u>	<u>\$14,692,689</u>
<u>Component Units</u>				
Belmont County Port Authority	\$516,304	\$0	\$230,000	\$0
Transportation Improvement District	16,594	0	0	1,847
<i>Total Component Units</i>	<u>\$532,898</u>	<u>\$0</u>	<u>\$230,000</u>	<u>\$1,847</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 Tax Levied for General Purposes
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
Other

Total General Revenues

Change in Net Position

Net Position Beginning of Year

Net Position End of Year

See accompanying notes to the basic financial statements

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
(\$6,315,036)	\$0	(\$6,315,036)	\$0	\$0
(1,313,450)	0	(1,313,450)	0	0
(10,575,853)	0	(10,575,853)	0	0
(568,965)	0	(568,965)	0	0
(14,231,242)	0	(14,231,242)	0	0
415,694	0	415,694	0	0
(124,918)	0	(124,918)	0	0
(234,964)	0	(234,964)	0	0
<u>(32,948,734)</u>	<u>0</u>	<u>(32,948,734)</u>	<u>0</u>	<u>0</u>
0	2,840,293	2,840,293	0	0
0	11,972,572	11,972,572	0	0
<u>0</u>	<u>14,812,865</u>	<u>14,812,865</u>	<u>0</u>	<u>0</u>
<u>(32,948,734)</u>	<u>14,812,865</u>	<u>(18,135,869)</u>	<u>0</u>	<u>0</u>
\$0	\$0	\$0	(\$286,304)	\$0
0	0	0	0	(14,747)
<u>0</u>	<u>0</u>	<u>0</u>	<u>(286,304)</u>	<u>(14,747)</u>
5,089,471	0	5,089,471	0	0
9,623,108	0	9,623,108	0	0
2,539,917	0	2,539,917	0	0
4,610,596	0	4,610,596	0	0
1,323,049	0	1,323,049	0	0
1,869,681	0	1,869,681	0	0
19,147,609	0	19,147,609	0	0
340,185	0	340,185	0	0
504,425	0	504,425	0	0
35,437	0	35,437	0	0
1,463,910	0	1,463,910	0	0
(1,802,364)	57,547	(1,744,817)	0	0
0	0	0	452,530	0
1,204,140	0	1,204,140	44,688	0
<u>45,949,164</u>	<u>57,547</u>	<u>46,006,711</u>	<u>497,218</u>	<u>0</u>
13,000,430	14,870,412	27,870,842	210,914	(14,747)
<u>139,898,307</u>	<u>23,741,235</u>	<u>163,639,542</u>	<u>1,295,258</u>	<u>770,571</u>
<u>\$152,898,737</u>	<u>\$38,611,647</u>	<u>\$191,510,384</u>	<u>\$1,506,172</u>	<u>\$755,824</u>

Belmont County, Ohio
Balance Sheet
Governmental Funds
December 31, 2022

	General	Public Assistance	Developmental Disabilities	In-Home Care Levy
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$18,087,087	\$2,448,620	\$15,225,899	\$8,707,517
Cash and Cash Equivalents in Segregated Accounts	304,051	0	0	0
Investments	0	0	0	0
Accounts Receivable	69,789	0	4,755	0
Accrued Interest Receivable	9,845	0	0	0
Intergovernmental Receivable	977,662	628,230	982,940	150,160
Permissive Sales Taxes Receivable	4,828,031	0	0	0
Lodging Taxes Receivable	0	0	0	0
Interfund Receivable	0	0	4,205	0
Revenue in Lieu of Taxes Receivable	0	0	0	0
Prepaid Items	246,800	40,241	29,695	15,642
Materials and Supplies Inventory	104,172	42,386	0	10,105
Property Taxes Receivable	5,456,739	0	10,639,389	4,982,370
Permissive Motor Vehicle License 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	703,883	0	0	0
<i>Total Assets</i>	<u>\$30,788,059</u>	<u>\$3,159,477</u>	<u>\$26,886,883</u>	<u>\$13,865,794</u>
<u>Liabilities</u>				
Accounts Payable	\$350,140	\$108,143	\$256,443	\$97,286
Accrued Wages and Benefits Payable	554,620	188,126	155,559	82,309
Matured Severance Payable	0	0	15,199	0
Intergovernmental Payable	200,580	162,542	189,106	23,675
Interfund Payable	5,552	0	0	4,205
Payroll Withholdings	438,541	0	0	0
Contracts Payable	0	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>1,549,433</u>	<u>458,811</u>	<u>616,307</u>	<u>207,475</u>
<u>Deferred Inflows of Resources</u>				
Property Taxes	5,083,607	0	10,120,916	4,688,370
Payment in Lieu of Taxes	0	0	0	0
Leases	0	0	0	0
Unavailable Revenue	2,870,883	0	1,380,374	444,160
<i>Total Deferred Inflows of Resources</i>	<u>7,954,490</u>	<u>0</u>	<u>11,501,290</u>	<u>5,132,530</u>
<u>Fund Balances</u>				
Nonspendable	1,054,855	82,627	29,695	25,747
Restricted	0	2,618,039	14,739,591	8,500,042
Committed	0	0	0	0
Assigned	8,070,987	0	0	0
Unassigned (Deficit)	12,158,294	0	0	0
<i>Total Fund Balances</i>	<u>21,284,136</u>	<u>2,700,666</u>	<u>14,769,286</u>	<u>8,525,789</u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u>\$30,788,059</u>	<u>\$3,159,477</u>	<u>\$26,886,883</u>	<u>\$13,865,794</u>

See accompanying notes to the basic financial statements

Local Fiscal Recovery	Other Governmental Funds	Total Governmental Funds
\$3,053,362	\$29,882,934	\$77,405,419
0	0	304,051
10,064,343	0	10,064,343
0	52,432	126,976
0	0	9,845
0	5,755,978	8,494,970
0	0	4,828,031
0	39,800	39,800
0	28,415	32,620
0	324,804	324,804
0	22,754	355,132
0	857,341	1,014,004
0	6,068,383	27,146,881
0	502,881	502,881
0	80,738	80,738
0	87,981	87,981
0	0	703,883
<u>\$13,117,705</u>	<u>\$43,704,441</u>	<u>\$131,522,359</u>
\$0	\$984,139	\$1,796,151
0	155,935	1,136,549
0	0	15,199
0	108,382	684,285
0	28,415	38,172
0	0	438,541
0	652,893	652,893
0	110,992	110,992
13,023,782	0	13,023,782
0	8,100,000	8,100,000
<u>13,023,782</u>	<u>10,140,756</u>	<u>25,996,564</u>
0	5,700,522	25,593,415
0	324,804	324,804
0	80,738	80,738
0	4,741,419	9,436,836
0	10,847,483	35,435,793
0	880,095	2,073,019
93,923	25,967,668	51,919,263
0	1,600,000	1,600,000
0	0	8,070,987
0	(5,731,561)	6,426,733
<u>93,923</u>	<u>22,716,202</u>	<u>70,090,002</u>
<u>\$13,117,705</u>	<u>\$43,704,441</u>	<u>\$131,522,359</u>

Belmont County, Ohio
Reconciliation of Total Governmental Fund Balances
to Net Position of Governmental Activities
December 31, 2022

Total Governmental Fund Balances \$70,090,002

Amounts reported for governmental activities on the Statement of Net Position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. 108,262,807

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	1,553,466	
Permissive Sales Taxes	1,870,873	
Permissive Motor Vehicle License Taxes	335,896	
Intergovernmental	5,434,623	
Charges for Services	241,978	
Total		9,436,836

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. 14,855

On the Statement of Net Position, interest is accrued on related debt, whereas, in the governmental funds, interest is reported when due. (2,756)

Some liabilities are not due and payable in the current period and, therefore, are not reported in the funds.

General Obligation Bonds	972,600	
Long-Term Bond Anticipation Notes Payable	1,000,000	
Leases Payable	144,009	
OPWC Loans	188,074	
Compensated Absences	3,655,208	
Total		(5,959,891)

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	5,633,100	
Deferred Outflows - Pension	7,172,489	
Deferred Outflows - OPEB	178,597	
Net Pension Liability	(16,403,278)	
Deferred Inflows - Pension	(19,707,058)	
Deferred Inflows - OPEB	(5,816,966)	
Total		(28,943,116)

Net Position of Governmental Activities \$152,898,737

See accompanying notes to the basic financial statements

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Belmont County, Ohio
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2022

	General	Public Assistance	Developmental Disabilities	In-Home Care Levy
Revenues				
Property Taxes	\$4,870,271	\$0	\$9,348,655	\$4,439,511
Revenue in Lieu of Taxes	0	0	0	0
Lodging Taxes	0	0	0	0
Permissive Sales Taxes	18,742,728	0	0	0
Permissive Motor Vehicle License	0	0	0	0
Charges for Services	3,202,534	187,808	1,599,039	0
Licenses and Permits	8,947	0	0	0
Fines and Forfeitures	285,235	0	0	0
Intergovernmental	2,942,260	8,179,844	1,830,915	1,127,558
Investment Earnings and Other Interest	(1,940,598)	0	0	0
Oil and Gas Agreement Bonus	35,437	0	0	0
Leases, Rents, and Royalties	2,145,687	0	0	0
Contributions and Donations	5,262	0	0	124,892
Opioid Settlement	0	0	0	0
Other	786,914	96,117	27,425	21,283
<i>Total Revenues</i>	<u>31,084,677</u>	<u>8,463,769</u>	<u>12,806,034</u>	<u>5,713,244</u>
Expenditures				
Current:				
General Government:				
Legislative and Executive	11,506,494	0	0	0
Judicial	4,181,972	0	0	0
Public Safety	12,605,380	0	0	0
Public Works	427,766	0	0	0
Health	633,333	0	12,149,343	5,046,249
Human Services	882,780	8,565,506	0	0
Economic Development and Assistance	0	0	0	0
Other	225,234	0	0	0
Capital Outlay	0	0	0	20,939
Debt Service:				
Principal Retirement	47,512	0	0	14,476
Interest	6,467	0	0	223
Issuance Costs	0	0	0	0
<i>Total Expenditures</i>	<u>30,516,938</u>	<u>8,565,506</u>	<u>12,149,343</u>	<u>5,081,887</u>
Excess of Revenues Over (Under) Expenditures	<u>567,739</u>	<u>(101,737)</u>	<u>656,691</u>	<u>631,357</u>
Other Financing Sources (Uses)				
Proceeds from Sale of Capital Assets	33,778	0	0	0
Refunding Bond Anticipation Notes Issued	0	0	0	0
Current Refunding	0	0	0	0
Inception of Lease	0	0	0	20,939
Proceeds of OPWC Loans	0	0	0	0
Transfers In	1,281,477	215,275	0	0
Transfers Out	(3,641,906)	(244,374)	0	0
<i>Total Other Financing Sources (Uses)</i>	<u>(2,326,651)</u>	<u>(29,099)</u>	<u>0</u>	<u>20,939</u>
Net Change in Fund Balances	(1,758,912)	(130,836)	656,691	652,296
<i>Fund Balance at Beginning of Year - Restated (Note 3)</i>	<u>23,043,048</u>	<u>2,831,502</u>	<u>14,112,595</u>	<u>7,873,493</u>
<i>Fund Balance at End of Year</i>	<u>\$21,284,136</u>	<u>\$2,700,666</u>	<u>\$14,769,286</u>	<u>\$8,525,789</u>

See accompanying notes to the basic financial statements

Local Fiscal Recovery	Other Governmental Funds	Total Governmental Funds
\$0	\$5,512,243	\$24,170,680
0	340,185	340,185
0	504,425	504,425
0	0	18,742,728
0	1,189,638	1,189,638
0	2,742,132	7,731,513
0	180,419	189,366
0	764,545	1,049,780
0	11,572,942	25,653,519
93,923	44,311	(1,802,364)
0	0	35,437
0	12,067	2,157,754
0	81,645	211,799
0	42,849	42,849
0	272,401	1,204,140
93,923	23,259,802	81,421,449
0	1,257,944	12,764,438
0	726,156	4,908,128
0	2,041,986	14,647,366
0	7,702,727	8,130,493
0	2,892,591	20,721,516
0	4,579,294	14,027,580
0	697,269	697,269
0	0	225,234
0	2,416,411	2,437,350
0	140,643	202,631
0	226,493	233,183
0	29,461	29,461
0	22,710,975	79,024,649
93,923	548,827	2,396,800
0	0	33,778
0	1,000,000	1,000,000
0	(2,000,000)	(2,000,000)
0	0	20,939
0	191,623	191,623
0	7,140,134	8,636,886
0	(4,750,606)	(8,636,886)
0	1,581,151	(753,660)
93,923	2,129,978	1,643,140
0	20,586,224	68,446,862
\$93,923	\$22,716,202	\$70,090,002

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, 2022

<i>Net Change in Fund Balances - Total Governmental Funds</i>	\$1,643,140
 <i>Amounts reported for governmental activities on the Statement of Net Activities are different because:</i>	
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 expense. This is the amount by which capital asset depreciation exceeded additions in the current year.	
Capital Asset Additions	1,515,115
Depreciation	<u>(3,377,537)</u>
Total	(1,862,422)
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.	
	(42,484)
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	885,142
Permissive Sales Taxes	404,881
Permissive Motor Vehicle License	222,608
Intergovernmental	(221,124)
Charges for Services	<u>(64,350)</u>
Total	1,227,157
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	(191,623)
Refunding Bond Anticipation Notes	(1,000,000)
Inception of Lease	<u>(20,939)</u>
Total	(1,212,562)
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	127,800
Current Refunding of Notes	2,000,000
OPWC Loans	3,549
Lease Payable	<u>71,282</u>
Total	2,202,631
Interest is reported as an expenditure when due in the governmental funds, but is accrued on outstanding debt in the Statement of Activities.	
	341
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	(55,068)
Contractually required contributions are reported as expenditures in the governmental funds; however, the Statement of Net Position reports these amounts as deferred outflows.	
Pension	4,084,222
OPEB	<u>36,957</u>
Total	4,121,179
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	2,428,484
OPEB	<u>4,552,156</u>
Total	<u>6,980,640</u>
<i>Net Position of Governmental Activities</i>	<u><u>\$13,000,430</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, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues</u>				
Property Taxes	\$4,000,000	\$4,000,000	\$4,790,746	\$790,746
Permissive Sales Taxes	15,516,000	15,529,974	18,547,460	3,017,486
Charges for Services	2,282,000	2,425,946	3,159,316	733,370
Licenses and Permits	5,000	9,072	8,947	(125)
Fines and Forfeitures	320,000	320,000	260,998	(59,002)
Intergovernmental	1,121,000	1,817,516	3,228,270	1,410,754
Interest	451,000	451,000	688,255	237,255
Oil and Gas Agreement Bonus	0	1,029,031	43,338	(985,693)
Rent and Royalties	30,000	30,000	2,145,687	2,115,687
Contributions and Donations	0	4,918	5,262	344
Other	275,000	807,829	763,259	(44,570)
<i>Total Revenues</i>	<u>24,000,000</u>	<u>26,425,286</u>	<u>33,641,538</u>	<u>7,216,252</u>
<u>Expenditures</u>				
Current:				
General Government:				
Legislative and Executive	9,871,052	14,745,480	11,848,160	2,897,320
Judicial	3,004,239	4,642,947	4,175,808	467,139
Public Safety	8,577,822	13,831,217	12,587,261	1,243,956
Public Works	291,728	477,249	427,950	49,299
Health	898,598	1,136,220	601,730	534,490
Human Services	924,664	1,472,847	848,827	624,020
Other	325,482	533,299	225,234	308,065
<i>Total Expenditures</i>	<u>23,893,585</u>	<u>36,839,259</u>	<u>30,714,970</u>	<u>6,124,289</u>
Excess of Revenues Over (Under) Expenditures	<u>106,415</u>	<u>(10,413,973)</u>	<u>2,926,568</u>	<u>13,340,541</u>
<u>Other Financing Sources (Uses)</u>				
Proceeds from Sale of Assets	0	37,458	33,778	(3,680)
Transfers In	0	1,354,245	1,281,477	(72,768)
Transfers Out	(2,062,519)	(3,458,196)	(3,641,906)	(183,710)
<i>Total Other Financing Sources (Uses)</i>	<u>(2,062,519)</u>	<u>(2,066,493)</u>	<u>(2,326,651)</u>	<u>(260,158)</u>
Net Change in Fund Balance	(1,956,104)	(12,480,466)	599,917	13,080,383
<i>Fund Balance at Beginning of Year</i>	15,615,110	15,615,110	15,615,110	0
<i>Prior Year Encumbrances Appropriated</i>	<u>1,922,115</u>	<u>1,922,115</u>	<u>1,922,115</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u>\$15,581,121</u>	<u>\$5,056,759</u>	<u>\$18,137,142</u>	<u>\$13,080,383</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, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues</u>				
Charges for Services	\$0	\$187,808	\$187,808	\$0
Intergovernmental	9,482,644	9,517,144	8,175,387	(1,341,757)
Other	3,026,000	1,648,853	96,117	(1,552,736)
<i>Total Revenues</i>	12,508,644	11,353,805	8,459,312	(2,894,493)
<u>Expenditures</u>				
Current:				
Human Services	15,317,282	13,918,069	8,484,231	5,433,838
Excess of Revenues Under Expenditures	(2,808,638)	(2,564,264)	(24,919)	2,539,345
<u>Other Financing Sources (Uses)</u>				
Transfers In	291,000	291,000	215,275	(75,725)
Transfers Out	0	(244,374)	(244,374)	0
<i>Total Other Financing Sources (Uses)</i>	291,000	46,626	(29,099)	(75,725)
Net Change in Fund Balance	(2,517,638)	(2,517,638)	(54,018)	2,463,620
<i>Fund Balance at Beginning of Year</i>	2,047,638	2,047,638	2,047,638	0
<i>Prior Year Encumbrances Appropriated</i>	455,000	455,000	455,000	0
<i>Fund Balance (Deficit) at End of Year</i>	(\$15,000)	(\$15,000)	\$2,448,620	\$2,463,620

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, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues</u>				
Property Taxes	\$9,000,000	\$9,000,000	\$9,272,075	\$272,075
Charges for Services	0	0	1,593,514	1,593,514
Intergovernmental	0	0	2,168,750	2,168,750
Other	0	0	27,425	27,425
<i>Total Revenues</i>	9,000,000	9,000,000	13,061,764	4,061,764
<u>Expenditures</u>				
Current:				
Health	18,724,013	18,174,503	11,910,683	6,263,820
Excess of Revenues Over (Under) Expenditures	(9,724,013)	(9,174,503)	1,151,081	10,325,584
<u>Other Financing Uses</u>				
Transfers Out	(3,150,000)	(3,699,510)	0	3,699,510
Net Change in Fund Balance	(12,874,013)	(12,874,013)	1,151,081	14,025,094
<i>Fund Balance at Beginning of Year</i>	12,874,011	12,874,011	12,874,011	0
<i>Prior Year Encumbrances Appropriated</i>	1,040,000	1,040,000	1,040,000	0
<i>Fund Balance at End of Year</i>	<u>\$1,039,998</u>	<u>\$1,039,998</u>	<u>\$15,065,092</u>	<u>\$14,025,094</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, 2022

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<u>Revenues</u>				
Property Taxes	\$5,000,000	\$4,515,981	\$4,404,138	(\$111,843)
Intergovernmental	0	484,019	1,312,747	828,728
Contributions and Donations	0	0	124,892	124,892
Other	0	0	21,283	21,283
<i>Total Revenues</i>	5,000,000	5,000,000	5,863,060	863,060
<u>Expenditures</u>				
Current:				
Health	5,536,086	5,619,270	5,049,322	569,948
Net Change in Fund Balance	(536,086)	(619,270)	813,738	1,433,008
<i>Fund Balance at Beginning of Year</i>	7,712,346	7,712,346	7,712,346	0
<i>Prior Year Encumbrances Appropriated</i>	83,386	83,386	83,386	0
<i>Fund Balance at End of Year</i>	\$7,259,646	\$7,176,462	\$8,609,470	\$1,433,008

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, 2022

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<u>Revenues</u>				
Intergovernmental	\$0	\$6,507,565	\$6,507,565	\$0
Interest	0	8,652	29,580	20,928
<i>Total Revenues</i>	0	6,516,217	6,537,145	20,928
<u>Expenditures</u>				
Current:				
Health	0	6,507,565	0	6,507,565
Net Change in Fund Balance	0	8,652	6,537,145	6,528,493
<i>Fund Balance at Beginning of Year</i>	6,516,217	6,516,217	6,516,217	0
<i>Fund Balance at End of Year</i>	<u>\$6,516,217</u>	<u>\$6,524,869</u>	<u>\$13,053,362</u>	<u>\$6,528,493</u>

See accompanying notes to the basic financial statements

Belmont County, Ohio
Statement of Fund Net Position
Enterprise Funds
December 31, 2022

	Sewer	Water	Total Enterprise
<u>Assets</u>			
Current Assets:			
Equity in Pooled Cash and Cash Equivalents	\$4,363,712	\$6,888,750	\$11,252,462
Accounts Receivable	55,571	61,677	117,248
Materials and Supplies Inventory	2,640	192,665	195,305
Prepaid Items	3,220	13,509	16,729
Interfund Receivable	0	5,552	5,552
<i>Total Current Assets</i>	<u>4,425,143</u>	<u>7,162,153</u>	<u>11,587,296</u>
Non-Current Assets:			
Restricted Assets:			
Equity in Pooled Cash and Cash Equivalents	1,101,314	1,866,608	2,967,922
Cash and Cash Equivalents with Fiscal Agent	22,830	0	22,830
Net OPEB Asset	66,510	266,049	332,559
Nondepreciable Capital Assets	10,605,186	46,820,945	57,426,131
Depreciable Capital Assets, Net	11,106,258	17,186,261	28,292,519
<i>Total Non-Current Assets</i>	<u>22,902,098</u>	<u>66,139,863</u>	<u>89,041,961</u>
<i>Total Assets</i>	<u>27,327,241</u>	<u>73,302,016</u>	<u>100,629,257</u>
<u>Deferred Outflows of Resources</u>			
Deferred Charge on Refunding	140,902	205,561	346,463
Pension	84,401	337,605	422,006
OPEB	2,074	8,300	10,374
Asset Retirement Obligations	163,495	0	163,495
<i>Total Deferred Outflows of Resources</i>	<u>390,872</u>	<u>551,466</u>	<u>942,338</u>
<u>Liabilities</u>			
Current Liabilities:			
Accounts Payable	41,296	206,131	247,427
Accrued Wages and Benefits Payable	16,429	65,331	81,760
Intergovernmental Payable	87,933	24,138	112,071
Contracts Payable	445,406	842,150	1,287,556
Retainage Payable	410,172	8,104	418,276
Accrued Interest Payable	94,530	45,768	140,298
Current Portion Compensated Absences Payable	11,950	37,846	49,796
Current Portion OWDA Loan Payable	111,073	10,274	121,347
Current Portion OPWC Loan Payable	21,040	0	21,040
Current Portion Revenue Bonds Payable	160,600	923,100	1,083,700
<i>Total Current Liabilities</i>	<u>1,400,429</u>	<u>2,162,842</u>	<u>3,563,271</u>
Long-Term Liabilities (Net of Current Portion):			
Refundable Deposits Payable from Restricted Assets	41,474	70,796	112,270
Compensated Absences Payable	18,455	58,438	76,893
OWDA Loans Payable	3,335,288	164,393	3,499,681
OPWC Loans Payable	410,272	0	410,272
Revenue Bonds Payable	8,736,300	43,624,300	52,360,600
Asset Retirement Obligations	480,000	0	480,000
Net Pension Liability	190,569	762,275	952,844
<i>Total Long-Term Liabilities</i>	<u>13,212,358</u>	<u>44,680,202</u>	<u>57,892,560</u>
<i>Total Liabilities</i>	<u>14,612,787</u>	<u>46,843,044</u>	<u>61,455,831</u>
<u>Deferred Inflows of Resources</u>			
Pension	232,049	928,202	1,160,251
OPEB	68,774	275,092	343,866
<i>Total Deferred Inflows of Resources</i>	<u>300,823</u>	<u>1,203,294</u>	<u>1,504,117</u>
<u>Net Position</u>			
Net Investment in Capital Assets	8,245,025	18,640,446	26,885,471
Restricted for Debt Service	358,953	435,508	794,461
Restricted for Replacement and Improvement	196,185	1,310,112	1,506,297
Unrestricted	4,004,340	5,421,078	9,425,418
<i>Total Net Position</i>	<u>\$12,804,503</u>	<u>\$25,807,144</u>	<u>\$38,611,647</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, 2022

	Sewer	Water	Total Enterprise
<u>Operating Revenues</u>			
Charges for Services	\$3,010,325	\$6,977,108	\$9,987,433
<u>Operating Expenses</u>			
Personal Services	481,090	2,079,385	2,560,475
Materials and Supplies	186,198	1,105,629	1,291,827
Contractual Services	1,411,005	2,553,286	3,964,291
Depreciation	399,583	832,191	1,231,774
<i>Total Operating Expenses</i>	2,477,876	6,570,491	9,048,367
<i>Operating Income</i>	532,449	406,617	939,066
<u>Non-Operating Revenues (Expenses)</u>			
Investment Earnings	12,050	45,497	57,547
Interest	(178,305)	(560,456)	(738,761)
<i>Total Non-Operating Revenues (Expenses)</i>	(166,255)	(514,959)	(681,214)
Income (Loss) Before Contributions	366,194	(108,342)	257,852
<i>Capital Contributions</i>	2,486,149	12,126,411	14,612,560
Change in Net Position	2,852,343	12,018,069	14,870,412
<i>Net Position at Beginning of Year</i>	9,952,160	13,789,075	23,741,235
<i>Net Position at End of Year</i>	\$12,804,503	\$25,807,144	\$38,611,647

See accompanying notes to the basic financial statements

Belmont County, Ohio
Statement of Cash Flows
Enterprise Funds
For the Year Ended December 31, 2022

	Sewer	Water	Total Enterprise
<i>Increase (Decrease) in Cash and Cash Equivalents</i>			
<u>Cash Flows from Operating Activities</u>			
Cash Received from Customers	\$2,993,014	\$6,950,139	\$9,943,153
Cash Payments for Employee Services and Benefits	(608,471)	(2,604,626)	(3,213,097)
Cash Payments for Goods and Services	(1,592,289)	(3,650,276)	(5,242,565)
Utility Deposits Received	9,900	19,055	28,955
Utility Deposits Paid	(8,267)	(14,520)	(22,787)
<i>Net Cash Provided by Operating Activities</i>	793,887	699,772	1,493,659
<u>Cash Flows from Capital and Related Financing Activities</u>			
Payments for Capital Acquisitions	(6,211,986)	(13,427,245)	(19,639,231)
Tap-In Fees	13,500	61,956	75,456
Capital Grants	2,472,649	12,064,455	14,537,104
Proceeds from OWDA Loans	1,092,024	0	1,092,024
Principal Paid on Revenue Bonds	(157,300)	(911,600)	(1,068,900)
Principal Paid on OWDA Loans	(263,894)	(10,274)	(274,168)
Principal Paid on OPWC Loan	(21,040)	0	(21,040)
Interest Paid on Debt	(132,374)	(556,113)	(688,487)
<i>Net Cash Used for Capital and Related Financing Activities</i>	(3,208,421)	(2,778,821)	(5,987,242)
<u>Cash Flows from Investing Activities</u>			
Investment Earnings	12,050	45,497	57,547
<i>Net Decrease in Cash and Cash Equivalents</i>	(2,402,484)	(2,033,552)	(4,436,036)
<i>Cash and Cash Equivalents at Beginning of Year</i>	7,890,340	10,788,910	18,679,250
<i>Cash and Cash Equivalents at End of Year</i>	\$5,487,856	\$8,755,358	\$14,243,214

(Continued)

Belmont County, Ohio
Statement of Cash Flows (Continued)
Enterprise Funds
For the Year Ended December 31, 2022

	Sewer	Water	Total Enterprise
<i>Reconciliation of Operating Income to Net Cash Provided by Operating Activities</i>			
Operating Income	\$532,449	\$406,617	\$939,066
<i>Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities</i>			
Depreciation	399,583	832,191	1,231,774
Changes in Assets, Deferred Outflows of Resources, Liabilities, and Deferred Inflows of Resources:			
Increase in Accounts Receivable	(17,311)	(25,609)	(42,920)
(Increase) Decrease in Materials and Supplies Inventory	815	(16,031)	(15,216)
Increase in Prepaid Items	(513)	(1,703)	(2,216)
Increase in Interfund Receivable	0	(1,360)	(1,360)
Decrease in Net OPEB Asset	966	3,860	4,826
Decrease in Deferred Outflows of Resources - Asset Retirement Obligations	10,834	0	10,834
Decrease in Deferred Outflows of Resources - Pension	62,625	250,505	313,130
Decrease in Deferred Outflows of Resources - OPEB	27,467	109,859	137,326
Increase (Decrease) in Accounts Payable	(4,494)	55,092	50,598
Increase in Accrued Wages and Benefits Payable	2,678	7,509	10,187
Increase (Decrease) in Intergovernmental Payable	2,384	(26,982)	(24,598)
Decrease in Compensated Absences	(2,653)	(8,401)	(11,054)
Increase in Refundable Deposits	1,633	4,535	6,168
Decrease in Net Pension Liability	(10,947)	(43,794)	(54,741)
Decrease in Deferred Inflows of Resources - Pension	(128,666)	(514,657)	(643,323)
Decrease in Deferred Inflows of Resources - OPEB	(82,963)	(331,859)	(414,822)
<i>Total Adjustments</i>	261,438	293,155	554,593
<i>Net Cash Provided by Operating Activities</i>	\$793,887	\$699,772	\$1,493,659

Non-Cash Activity:

The Sewer Fund had a prior year accrual of contracts payable for capital assets in the amount of \$1,361,311.
The Sewer Fund had a prior year accrual of retainage payable for capital assets in the amount of \$220,127.
The Sewer Fund has contracts payable for capital assets in the amount of \$445,406.
The Sewer Fund has retainage payable for capital assets in the amount of \$410,172.
The Water Fund had a prior year accrual of contracts payable for capital assets in the amount of \$1,438,347.
The Water Fund had a prior year accrual of retainage payable for capital assets in the amount of \$1,165,841.
The Water Fund has contracts payable for capital assets in the amount of \$842,150.
The Water Fund has retainage payable for capital assets in the amount of \$8,104.

See accompanying notes to the basic financial statements

Belmont County, Ohio
Statement of Fiduciary Net Position
Custodial Funds
December 31, 2022

Assets

Equity in Pooled Cash and Cash Equivalents	\$13,859,239
Cash and Cash Equivalents in Segregated Accounts	1,412,257
Receivables:	
Property Taxes	87,469,568
Accounts	5,985,051
Intergovernmental	<u>3,463,462</u>
<i>Total Assets</i>	<u>112,189,577</u>

Liabilities

Intergovernmental Payable	<u>5,266,352</u>
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Deferred Inflows of Resources

Property Taxes	<u>81,946,899</u>
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Net Position

Restricted for Individuals, Organizations, and Other Governments	<u><u>\$24,976,326</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, 2022

Additions

Intergovernmental	\$9,405,280
Amounts Received as Fiscal Agent	15,622,556
Licenses, Permits and Fees for Other Governments	14,954,941
Fines and Forfeitures for Other Governments	1,327,437
Amounts Collected for Individuals	733,345
Property Tax Collections for Other Governments	78,676,057
Special Assessment Collections for Other Governments	884,221
	121,603,837
<i>Total Additions</i>	121,603,837

Deductions

Distributions to the State of Ohio	432,235
Distributions of State Funds to Other Governments	8,963,396
Property Tax Distributions to Other Governments	76,543,836
Distributions to Individuals	705,644
Distributions as Fiscal Agent	17,323,328
Licenses and Permits and Fees Distributions to Other Governments	14,261,540
Fines and Forfeitures Distributions to Other Governments	1,284,568
Special Assessment Distributions to Other Governments	782,303
	120,296,850
<i>Total Deductions</i>	120,296,850

Increase in Fiduciary Net Position	1,306,987
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<i>Net Position Beginning of Year</i>	23,669,339
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<i>Net Position End of Year</i>	\$24,976,326
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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, 2022

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. 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, 2022

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 seven members, with five voting members appointed by a majority vote of the Board of Commissioners, as well as, two nonvoting members to be appointed by the Speaker of the House of Representatives and the President of the Senate of the Ohio General Assembly.

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, 2022

The following operation has been identified as a joint venture of Belmont County. Additional information on the joint venture is presented in Note 23.

Belmont Harrison Juvenile District (District)

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, 2022

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 used to provide public assistance to general relief recipients and to pay 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 used for 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, 2022

In-Home Care Levy Fund In-Home Care Levy Fund accounts for revenue derived from a County levy used for 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, 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, 2022

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.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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, 2022, but which were levied to finance year 2023 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, intergovernmental grants, permissive motor vehicle license, and charges for services. 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 22. 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, 2022

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 2022 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. The amounts reported as the final budgeted amounts represent the final appropriation amounts passed by the County Commissioners during the year.

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," and "Cash and Cash Equivalents with Fiscal Agent" since they are not required to be deposited with the County Treasurer. Cash and cash equivalents with fiscal agents are reported for monies held in an outside account with United States Department of Agriculture. See Note 6 for additional details.

During 2022, investments were limited to money market mutual funds, negotiable certificates of deposit, commercial paper, municipal securities, State of Ohio bonds, 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, 2022

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 2022, 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 encouraged. STAR Ohio reserves the right to limit the transaction to \$250 million per day, requiring the excess amount to be transacted the following business day(s), but only to the \$250 million limit. All accounts of the participant will be combined for these purposes.

Under existing Ohio statutes, all investment earnings accrue to the General Fund unless statutorily required to be credited to a specific fund. Investment earnings and other interest credited to the general fund during 2022 amounted to (\$1,940,598) which includes (\$1,628,484) 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, unspent capital debt proceeds (including revenue bond proceeds held by a fiscal agent), customer deposits, and as required by the County's revenue bond covenants. Restricted assets in the enterprise fund also includes amounts held in trust by the OPEB plans for future benefits.

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, 2022, 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, 2022

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 which are discussed below) are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. 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). Donated capital assets are recorded at their acquisition values as of the date received.

The County maintains a capitalization threshold of five thousand dollars, with the exception of infrastructure which is capitalized at ten thousand dollars. 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:

<u>Description</u>	<u>Estimated Useful Lives</u>
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 Assets	2 - 5 Years

The County is reporting intangible right to use assets related to leased buildings and equipment. The lease assets are 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, these intangible 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, 2022

Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable the County will compensate the employees for the benefits through paid time off or some other means. The County records a liability for accumulated unused vacation time when earned for all employees with more than one year of service. The liability for vacation benefits is recorded as long-term liabilities, as the balances for most employees can be carried for up to at least three years plus the current year accrual.

Sick leave benefits are accrued as a liability using the vesting method. The liability includes the employees who are currently eligible to receive termination benefits and those the County has identified as probable of receiving payment in the future. The amount is based on accumulated sick leave and employee wage rates at year end taking into consideration any limits specified in the County's termination policy. The County records a liability for sick leave for employees with ten or more years of service for all departments.

The entire compensated absences liability is reported on the government-wide financial statements.

On governmental fund financial statements, compensated absences are recognized as a liability and expenditure to the extent payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the account "Matured Severance Payable" in the fund from which the employees who have accumulated leave are paid. For enterprise funds, the entire amount of compensated absences is reported as a fund liability.

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, 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.

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.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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.

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.

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

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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 2023 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 the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Net position restricted for other purposes are for net position associated with unclaimed money and other minor County programs. Restricted net position for pension and OPEB plans would represent the corresponding restricted asset amounts after considering the related deferred outflows and deferred inflows.

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.

OneOhio Opioid Settlement Monies

During 2021, Ohio reached an agreement with the three largest distributors of opioids. Although the settlement has been reached, uncertainties remain related to measurement. As a participating subdivision, the County received the first of eighteen distributions in 2022. This distribution of \$42,849 is reflected as Opioid Settlement revenue in the Other Nonmajor Governmental Funds (OneOhio Opioid Settlement Special Revenue Fund) in the accompanying financial statements.

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.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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 fiscal year 2022, the County implemented Governmental Accounting Standards Board (GASB) Statement No. 87, *Leases* and related guidance from (GASB) Implementation Guide No. 2019-3, *Leases*. The County also implemented GASB Statement No. 91, *Conduit Debt Obligations*, GASB Statement No. 92, *Omnibus 2020*, GASB Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*, and *Implementation Guide No. 2020-1*

GASB Statement 87 enhances the relevance and consistency of information of the government's leasing activities. It establishes requirements for lease accounting based on the principle that leases are financings of the right to use an underlying asset. A lessee is required to recognize a lease liability and an intangible right to use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. These changes were incorporated in the County's 2022 financial statements. The County recognized \$92,805 in leases receivable at January 1, 2022; however, this entire amount was offset by the deferred inflows related to leases. The County also recognized \$194,352 of leases payable at January 1, 2022 which was offset by the intangible right to use lease – buildings and equipment.

GASB 91 clarifies the existing definition of a conduit debt obligation; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving required note disclosures.

GASB 92 addresses a variety of topics including reporting by public entity risk pools for amounts that are recoverable from reinsurers or excess insurers and references to nonrecurring fair value measurements of assets or liabilities in authoritative literature. These changes did not impact the County's financial statements.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

GASB 97, among other items, requires that a Section 457 plan be classified as either a pension plan or another employee benefit plan depending on whether the plan meets the definition of a pension plan.

The changes for GASB 87, GASB 91 and GASB 97 were incorporated in the County's 2022 financial statements; however, there was no effect on beginning net position/fund balance.

Restatement of Fund Balance

The County had the following beginning fund balance restatement related to changes in major fund presentation for 2022.

	General	Public Assistance	Developmental Disabilities	In-Home Care Levy	Motor Vehicle Gasoline Tax	Debt Service	Other Governmental Funds	Total Governmental Funds
Fund Balance (Deficit) at December 31, 2021	\$23,043,048	\$2,831,502	\$14,112,595	\$7,873,493	\$7,544,578	(\$7,287,870)	\$20,329,516	\$68,446,862
Restatement for Major Fund Presentation	0	0	0	0	(7,544,578)	7,287,870	256,708	0
Restated Fund Balance at December 31, 2021	<u>\$23,043,048</u>	<u>\$2,831,502</u>	<u>\$14,112,595</u>	<u>\$7,873,493</u>	<u>\$0</u>	<u>\$0</u>	<u>\$20,586,224</u>	<u>\$68,446,862</u>

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).
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).

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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	(\$1,758,912)	(\$130,836)	\$656,691	\$652,296	\$93,923
Revenue Accruals	(177,006)	(4,457)	77,739	(20,939)	6,507,565
Beginning Unreported Cash	504,161	0	0	29,628	0
Ending Unreported Cash	(524,551)	0	0	(26,577)	0
Beginning Fair Value Adjustment	(46,877)	0	0	0	0
Ending Fair Value Adjustment	2,698,090	0	0	0	(64,343)
Beginning Custodial Fund Allocation	2,962,422	0	338,799	218,235	0
Ending Custodial Fund Allocation	(2,985,830)	0	(160,808)	(71,470)	0
Expenditure Accruals	74,008	81,275	238,660	32,565	0
Encumbrances	(145,588)	0	0	0	0
Budget Basis	<u>\$599,917</u>	<u>(\$54,018)</u>	<u>\$1,151,081</u>	<u>\$813,738</u>	<u>\$6,537,145</u>

NOTE 5 - ACCOUNTABILITY

The Lodging Excise Tax Special Revenue Fund, the Debt Service Fund, and the Tax Equivalent Debt Service Fund had a deficit fund balances as of December 31, 2022 in the amounts of (\$8,568), (\$3,681,310), and (\$2,041,683), respectively. These deficits are due to accruals until revenues and other resources are available to finance the programs. Funds generally received transfers when cash is needed rather than when accruals occur.

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;

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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, 2022, \$9,900,743 of the County's total bank balance of \$35,767,927 was exposed to custodial credit risk because those deposits were uninsured and collateralized with securities held by the pledging financial institution.

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 \$9,507 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.

Cash with Fiscal Agent

During 2019 and 2020, the County issued Sewer Revenue Bonds and Water Revenue Bonds, respectively, which were issued as a direct placements to the United States Department of Agriculture (USDA). The issuance allows for USDA to hold the revenue bond proceeds until disbursements are required by the County. The balance held by USDA is part of that agency's cash management pool and cannot be classified by risk for the disclosures reported by the County. As of December 31, 2022, the County is reporting \$22,830 as cash with fiscal agents for the remaining undistributed revenue bond proceeds held by USDA in the Sewer Fund. The County has drawn all of the revenue bond proceeds that were held by USDA for the Water Fund as of December 31, 2022.

Investments

Investments are reported at fair value. As of December 31, 2022, the County had the following investments:

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

Measurement/Investment	Measurement Amount	Maturity	Standard & Poor's Rating	Percent of Total Investments
<u>Net Asset Value Per Share</u>				
STAR Ohio	\$16,431,876	31.9 days	AAAm	19.86%
<u>Fair Value - Level One Inputs</u>				
Money Market Mutual Fund	458,931	Less than one year	N/A	0.55%
<u>Fair Value - Level Two Inputs</u>				
Commercial Paper	6,830,875	Less than one year	A-1	8.26%
Commercial Paper	8,234,831	Less than one year	A-1+	9.95%
Municipal Securities	1,411,755	Less than one year	A+	1.71%
Municipal Securities	227,942	Less than four years	AAA	0.28%
Negotiable Certificates of Deposit	2,442,159	Less than one year	N/A	2.95%
Negotiable Certificates of Deposit	1,842,451	Less than two years	N/A	2.23%
Negotiable Certificates of Deposit	1,806,817	Less than three years	N/A	2.18%
Negotiable Certificates of Deposit	39,849	Less than four years	N/A	0.05%
Negotiable Certificates of Deposit	585,546	Less than five years	N/A	0.71%
State of Ohio Bonds	326,126	Less than two years	AA	0.39%
US Agency Securities	2,851,842	Less than one year	AA+	3.45%
US Agency Securities	4,764,978	Less than two years	AA+	5.76%
US Agency Securities	7,305,240	Less than three years	AA+	8.83%
US Agency Securities	10,219,130	Less than four years	AA+	12.35%
US Agency Securities	2,477,063	Less than five years	AA+	2.99%
US Treasury Notes	2,770,671	Less than one year	AA+	3.35%
US Treasury Notes	5,677,184	Less than two years	AA+	6.86%
US Treasury Notes	1,954,609	Less than three years	AA+	2.36%
US Treasury Notes	2,580,417	Less than four years	AA+	3.12%
US Treasury Notes	1,497,941	Less than five years	AA+	1.81%
Total Fair Value - Level Two Inputs	65,847,426			
Total Investments	\$82,738,233			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, 2022. 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).

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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.

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 standard rating service. 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 2022 for real and public utility property taxes represents collections of 2021 taxes.

2022 real property taxes were levied after October 1, 2022, on the assessed value as of January 1, 2022, the lien date. Assessed values are established by the State Law at 35 percent of appraised market value. 2022 real property taxes are collected in and intended to finance 2023.

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. 2022 public utility property taxes which became a lien December 31, 2021, are levied after October 1, 2022, and are collected in 2023 with real property taxes.

The full tax rate for all County operations for the year ended December 31, 2022, was \$15.05 per \$1,000 of assessed value. The assessed values of real and tangible personal property upon which 2022 property tax receipts were based are as follows:

Real Property	\$1,762,734,750
Public Utility Personal Property	<u>619,270,540</u>
Total Assessed Property Value	<u><u>\$2,382,005,290</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, 2022, 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 2022 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, 2022

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 2022.

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, 2022, 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), 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, 2022

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 \$10,788, was repaid during 2022. Of the loans receivable, in the amount of \$87,981, \$11,228 is due in one year.

Delinquent property taxes deemed collectible by the County Auditor and recorded as a receivable in the amount of \$1,553,466 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	\$167,109
Poundage	13,933
DRETAC/Real Estate Assessment	123,314
Public Assistance Fund Grants	628,230
Child Support Enforcement Agency Grants	82,419
Children Services Fund Grants	437,475
Board of Elections Grants	21,285
Juvenile Court Fund Grants	72,869
Homestead/Rollback, SB3, and HB66 Reimbursements	652,196
Motor Vehicle License and Gasoline Tax	3,089,280
Casino Tax Revenue	446,836
CDBG Grants	1,576,162
Local Government Funding	142,219
Law Enforcement Fund Grants	305,196
Developmental Disabilities Services to Other County Boards	105,880
Developmental Disabilities Fund Grants	<u>630,567</u>
 Total Intergovernmental Receivables	 <u>\$8,494,970</u>

Leases Receivable

The County is reporting leases receivable of \$80,738 in the Other Nonmajor Governmental Funds (Emergency 911 Special Revenue Fund) at December 31, 2022. These amounts represent the discounted future lease payments. This discount is being amortized using the interest method. For 2022, the County recognized lease revenue of \$12,067 and interest revenue of \$981 in the Other Nonmajor Governmental Funds (Emergency 911 Special Revenue Fund) related to lease payments received.

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

<u>Company</u>	<u>Lease Commencement Date</u>	<u>Years</u>	<u>Lease Ending Date</u>	<u>Payment Method</u>
Verizon	1997	32	2029	Monthly

A summary of future lease revenue is as follows:

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

Year	Emergency 911	
	Principal	Interest
2023	\$12,203	\$845
2024	12,341	708
2025	12,480	568
2026	12,621	427
2027	12,764	284
2028-2029	18,329	155
	\$80,738	\$2,987

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, 2022 a receivable in the amount of \$324,804 was recognized, with \$51,027 reported as an intergovernmental payable.

NOTE 10 - TAX ABATEMENTS

As of December 31, 2022, 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 2022, 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, 2022

NOTE 11 - CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2022 was as follows:

	Restated Balance 12/31/2021	Additions	Reductions	Balance 12/31/2022
<u>Governmental Activities:</u>				
Non Depreciable Capital Assets:				
Land	\$2,570,859	\$0	\$0	\$2,570,859
Land Improvements	17,871,711	0	0	17,871,711
Total Non Depreciable Capital Assets	<u>20,442,570</u>	<u>0</u>	<u>0</u>	<u>20,442,570</u>
Depreciable Capital Assets:				
Buildings and Improvements	59,153,121	385,754	0	59,538,875
Furniture, Fixtures, Machinery and Equipment	11,876,977	370,627	0	12,247,604
Infrastructure	73,342,155	117,700	0	73,459,855
Vehicles	10,097,034	620,095	(435,408)	10,281,721
Intangible Right to Use Lease - Buildings	146,840	20,939	0	167,779
Intangible Right to Use Lease - Equipment	47,512	0	0	47,512
Total Depreciable Capital Assets	<u>154,663,639</u>	<u>1,515,115</u>	<u>(435,408)</u>	<u>155,743,346</u>
Accumulated Depreciation/Amortization:				
Buildings and Improvements	(20,828,551)	(1,050,696)	0	(21,879,247)
Furniture, Fixtures, Machinery and Equipment	(6,575,166)	(620,330)	0	(7,195,496)
Infrastructure	(31,103,616)	(1,057,813)	0	(32,161,429)
Vehicles	(6,431,163)	(587,277)	392,924	(6,625,516)
Intangible Right to Use Lease - Buildings	0	(25,787)	0	(25,787)
Intangible Right to Use Lease - Equipment	0	(35,634)	0	(35,634)
Total Accumulated Depreciation/Amortization	<u>(64,938,496)</u>	<u>(3,377,537)</u>	<u>392,924</u>	<u>(67,923,109)</u>
Total Depreciable Capital Assets, Net	<u>89,725,143</u>	<u>(1,862,422)</u>	<u>(42,484)</u>	<u>87,820,237</u>
Governmental Capital Assets, Net	<u>\$110,167,713</u>	<u>(\$1,862,422)</u>	<u>(\$42,484)</u>	<u>\$108,262,807</u>

The value of all right to use lease assets at the end of 2022 was \$215,291 with an accumulated amortization of \$61,421.

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

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

<u>Governmental Activities:</u>	<u>Depreciation</u>	<u>Amortization</u>	<u>Total</u>
General Government:			
Legislative and Executive	\$522,890	\$35,634	\$558,524
Judicial	117,316	0	117,316
Public Safety	789,647	11,243	800,890
Public Works	1,296,343	0	1,296,343
Health	496,580	14,544	511,124
Human Services	93,340	0	93,340
	<u> </u>	<u> </u>	<u> </u>
Total Depreciation/Amortization Expense	<u>\$3,316,116</u>	<u>\$61,421</u>	<u>\$3,377,537</u>

	<u>Balance</u>			<u>Balance</u>
	<u>12/31/2021</u>	<u>Additions</u>	<u>Reductions</u>	<u>12/31/2022</u>
<u>Business-Type Activities:</u>				
Non Depreciable Capital Assets:				
Land	\$2,050,770	\$0	\$0	\$2,050,770
Construction in Progress	38,334,180	17,041,181	0	55,375,361
Total Non Depreciable Capital Assets	<u>40,384,950</u>	<u>17,041,181</u>	<u>0</u>	<u>57,426,131</u>
Depreciable Capital Assets:				
Buildings and Improvements	16,247,475	30,632	0	16,278,107
Furniture, Fixtures, Machinery and Equipment	1,276,410	73,716	0	1,350,126
Infrastructure	45,639,594	13,908	0	45,653,502
Vehicles	1,130,254	0	0	1,130,254
Total Depreciable Capital Assets	<u>64,293,733</u>	<u>118,256</u>	<u>0</u>	<u>64,411,989</u>
Accumulated Depreciation:				
Buildings and Improvements	(7,145,532)	(220,392)	0	(7,365,924)
Furniture, Fixtures, Machinery and Equipment	(756,304)	(42,455)	0	(798,759)
Infrastructure	(26,243,971)	(915,391)	0	(27,159,362)
Vehicles	(741,889)	(53,536)	0	(795,425)
Total Accumulated Depreciation	<u>(34,887,696)</u>	<u>(1,231,774)</u>	<u>0</u>	<u>(36,119,470)</u>
Total Depreciable Capital Assets, Net	<u>29,406,037</u>	<u>(1,113,518)</u>	<u>0</u>	<u>28,292,519</u>
Business-Type Capital Assets, Net	<u>\$69,790,987</u>	<u>\$15,927,663</u>	<u>\$0</u>	<u>\$85,718,650</u>

Depreciation expense was charged to business-type activities as follows:

<u>Business-Type Activities:</u>	
Sewer	\$399,583
Water	<u>832,191</u>
Total Depreciation Expense	<u>\$1,231,774</u>

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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
Uninsured / Underinsured		
Motorists	250,000	
Jail Doctor Coverage	1,000,000	
Cyber Liability	1,000,000	Each Occurrence
Attorney Disciplinary	25,000	Each Occurrence

(Continued)

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

<u>Type of Coverage (Continued)</u>	<u>Amount</u>	
<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	
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 2022, 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.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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.

NOTE 14 – DEFINED BENEFIT PENSION PLANS

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

Net Pension Liability Net OPEB Asset

The net pension liability and the net OPEB 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.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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. The member-directed plan is a defined contribution plan and the combined plan is a combination cost-sharing, multiple-employer defined benefit/defined contribution pension plan. 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):

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

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.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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.

Effective January 1, 2022, the Combined Plan is no longer available for member selection.

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

	State and Local	Law Enforcement
2022 Statutory Maximum Contribution Rates		
Employer	14.0 %	18.1 %
Employee	10.0 %	*
2022 Actual Contribution Rates		
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 also determined by OPERS' Board, but is limited by ORC to not more than 2 percent greater than the Public Safety rate.

** These pension and employer health care rates are for the traditional and combined plans. The employer contributions rate for the member-directed plan is allocated 4 percent for health care with the remainder going to pension.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll.

For 2022, the County's contractually required contribution was \$4,310,081 for the traditional plan, \$97,893 for the member-directed plan. Of these amounts, \$334,147 is reported as an intergovernmental payable for the traditional plan, and \$7,515 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.

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 35 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 4.47 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.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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 that 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 2022 employer and employee contribution rate of 14 percent was equal to the statutory maximum rates. For 2022, the full employer contribution was allocated to pension.

The County's contractually required contribution to STRS was \$32,320 for 2022, 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 for OPERS was measured as of December 31, 2021, and the net pension liability for STRS was measured as of June 30, 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 County's proportion of the net pension liability 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	0.194940260%	0.001779250%	
Prior Measurement Date	<u>0.195800890%</u>	<u>0.002361255%</u>	
Change in Proportionate Share	<u>-0.000860630%</u>	<u>-0.000582005%</u>	
Proportionate Share of the:			
Net Pension Liability	\$16,960,592	\$395,530	\$17,356,122
Pension Expense	(2,541,738)	(13,501)	(2,555,239)

2022 pension expense for the member-directed defined contribution plan was \$97,893.

At December 31, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

	OPERS		
	Traditional Plan	STRS	Total
Deferred Outflows of Resources			
Differences between expected and actual experience	\$864,626	\$5,063	\$869,689
Changes of assumptions	2,120,905	47,333	2,168,238
Net difference between projected and actual earnings on pension plan investments	0	13,764	13,764
Changes in proportion and differences between County contributions and proportionate share of contributions	216,084	358	216,442
County contributions subsequent to the measurement date	4,310,081	16,281	4,326,362
Total Deferred Outflows of Resources	\$7,511,696	\$82,799	\$7,594,495
Deferred Inflows of Resources			
Differences between expected and actual experience	\$371,989	\$1,513	\$373,502
Changes of assumptions	0	35,628	35,628
Net difference between projected and actual earnings on pension plan investments	20,174,006	0	20,174,006
Changes in proportion and differences between County contributions and proportionate share of contributions	106,495	177,678	284,173
Total Deferred Inflows of Resources	\$20,652,490	\$214,819	\$20,867,309

\$4,326,362 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 2023. 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	STRS	Total
Year Ending December 31:			
2023	(\$2,528,122)	(\$59,575)	(\$2,587,697)
2024	(6,969,812)	(59,576)	(7,029,388)
2025	(4,743,725)	(69,263)	(4,812,988)
2026	(3,209,216)	40,113	(3,169,103)
Total	(\$17,450,875)	(\$148,301)	(\$17,599,176)

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.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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, 2021, using the following key actuarial assumptions and methods applied to all periods included in the measurement in accordance with the requirements of GABS 67. In 2021, the Board's actuarial consultants conducted an experience study for the period 2016 through 2020, comparing assumptions to actual results. The experience study incorporates both a historical review and forward-looking projections to determine the appropriate set of assumptions to keep the plan on a path toward full funding. Information from this study led to changes in both demographic and economic assumptions, with the most notable being a reduction in the actuarially assumed rate of return from 7.2 percent down to 6.9 percent, for the defined benefit investments. Key actuarial assumptions and methods used in the latest actuarial valuation, prepared as of December 31, 2021, reflecting experience study results, are presented below:

	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 2022, then 2.05 percent, simple
Investment Rate of Return	6.9 percent
Actuarial Cost Method	Individual Entry Age

Key actuarial assumptions and methods used in the prior actuarial valuation, prepared as of December 31, 2020, are presented below:

	OPERS Traditional Plan
Wage Inflation	3.25 percent
Future Salary Increases, including inflation	3.25 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	0.5 percent, simple through 2021, then 2.15 percent, simple
Investment Rate of Return	7.2 percent
Actuarial Cost Method	Individual Entry Age

For 2021, 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 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 Basic Financial Statements
For the Year Ended December 31, 2022

For 2020, pre-retirement mortality rates are based on the RP-2014 Employees mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates are based on the RP-2014 Healthy Annuitant mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates for disabled retirees are based on the RP-2014 Disabled mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to all of the above-described tables.

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

During 2021, 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 15.3 percent for 2021.

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 the expected future real rates of return by the target asset allocation percentage, adjusted for inflation. Best estimates of arithmetic real rates of return were provided by the Board's investment consultant. For each major asset class that is included in the Defined Benefit portfolio's target asset allocation as of December 31, 2021, these best estimates are summarized below:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)</u>
Fixed Income	24.00 %	1.03 %
Domestic Equities	21.00	3.78
Real Estate	11.00	3.66
Private Equity	12.00	7.43
International Equities	23.00	4.88
Risk Parity	5.00	2.92
Other investments	4.00	2.85
Total	<u>100.00 %</u>	<u>4.21 %</u>

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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%)
County's proportionate share of the net pension liability (asset)			
OPERS Traditional Plan	\$44,717,346	\$16,960,592	(\$6,136,719)

Actuarial Assumptions - STRS

Key methods and assumptions used in the June 30, 2022, actuarial valuation are presented below:

	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

For 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. Post-retirement disabled mortality rates are based on Pub-2010 Teachers Disable Annuitant Table projected forward generationally using mortality improvement scale MP-2020.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

For 2021, post-retirement disabled mortality rates are based on Pub-2010 Teachers Disable Annuitant Table projected forward generationally using mortality improvement scale MP-2020. Post-retirement mortality rates 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. Pre-retirement mortality rates are based on RP-2014 Employee Mortality Table, 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.

Actuarial assumptions used in the June 30, 2022, 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%	

* Target allocation percentage is effective July 1, 2022. Target weights were phased in over a three-month period concluding on 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.

Discount Rate The discount rate used to measure the total pension liability was 7.00 percent as of June 30, 2022. 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, 2022. 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, 2022.

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:

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
County's proportionate share of the net pension liability	\$597,501	\$395,530	\$224,724

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)

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

OPERS maintains a cost-sharing, multiple-employer defined benefit post-employment health care trust, which funds multiple health care plans including medical coverage, prescription drug coverage and deposits to a Health Reimbursement Arrangement (HRA) to qualifying benefit recipients of both the traditional pension and the combined plans. Currently, Medicare-eligible retirees are able to select medical and prescription drug plans from a range of options and may elect optional vision and dental plans. Retirees and eligible dependents enrolled in Medicare Parts A and B have the option to enroll in a Medicare supplemental plan with the assistance of the OPERS Medicare Connector. The OPERS Medicare Connector is a relationship with a vendor selected by OPERS to assist retirees, spouses and dependents with selecting a medical and pharmacy plan. Monthly allowances, based on years of service and the age at which the retiree first enrolled in OPERS coverage, are deposited into an HRA. For non-Medicare retirees and eligible dependents, OPERS sponsors medical and prescription coverage through a professionally managed self-insured plan. An allowance to offset a portion of the monthly premium is offered to retirees and eligible dependents. The allowance is based on the retiree's years of service and age when they first enrolled in OPERS coverage.

OPERS provides a monthly allowance for health care coverage for eligible retirees and their eligible dependents. The base allowance is determined by OPERS. For those retiring on or after January 1, 2015, the allowance has been determined by applying a percentage to the base allowance. The percentage applied is based on years of qualifying service credit and age when the retiree first enrolled in OPERS health care. Monthly allowances range between 51 percent and 90 percent of the base allowance. Those who retired prior to January 1, 2015, will have an allowance of at least 75 percent of the base allowance.

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.

Effective January 1, 2022, OPERS will discontinue the group plans currently offered to non-Medicare retirees and re-employed retirees. Instead, eligible non-Medicare retirees will select an individual medical plan. OPERS will provide a subsidy or allowance via an HRA allowance to those retirees who meet health care eligibility requirements. Retirees will be able to seek reimbursement for plan premiums and other qualified medical expenses.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

In order to qualify for postemployment health care coverage, age and service retirees under the traditional pension and combined plans must have twenty or more years of qualifying Ohio service credit with a minimum age of 60. Members in Group A are eligible for coverage at any age with 30 or more years of qualifying service. Members in Group B are eligible at any age with 32 years of qualifying service, or at age 52 with 31 years of qualifying service. Members in Group C are eligible for coverage with 32 years of qualifying service and a minimum age of 55. Current retirees eligible (or who became eligible prior to January 1, 2022) to participate in the OPERS health care program will continue to be eligible after January 1, 2022. Eligibility requirements change for those retiring after January 1, 2022, with differing eligibility requirements for Medicare retirees and non-Medicare retirees. The health care coverage provided by OPERS meets the definition of an Other Post Employment Benefit (OPEB) as described in GASB Statement 75. See OPERS' Annual Comprehensive Financial Report referenced below for additional information.

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.

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 and the combined plan.

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2022, 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 2022, OPERS did not allocate any employer contribution to health care for members in the Traditional Pension Plan and 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.

Employer contribution rates are actuarially determined and are expressed as a percentage of covered payroll. The County's contractually required contribution was \$39,157 for 2022. Of this amount, \$3,006 is reported as an intergovernmental payable.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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 will be 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 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, 2022, STRS did not allocate any employer contributions to post-employment health care.

OPEB Assets, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

The net OPEB asset and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2020, rolled forward to the measurement date of December 31, 2021, 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 asset was measured as of June 30, 2022, and the total OPEB liability used to calculate the net OPEB asset was determined by an independent actuarial valuation as of that date. The County's proportion of the net OPEB 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	0.188994170%	0.001779250%	
Prior Measurement Date	<u>0.189272740%</u>	<u>0.002361255%</u>	
Change in Proportionate Share	<u>-0.000278570%</u>	<u>-0.000582005%</u>	
Proportionate Share of the Net OPEB (Asset)	(\$5,919,587)	(\$46,072)	(\$5,965,659)
OPEB Expense	(4,814,476)	(8,150)	(4,822,626)

At December 31, 2022, the County 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, 2022

	<u>OPERS</u>	<u>STRS</u>	<u>Total</u>
Deferred Outflows of Resources			
Differences between expected and actual experience	\$0	\$668	\$668
Changes of assumptions	0	1,962	1,962
Net difference between projected and actual earnings on OPEB plan investments	0	802	802
Changes in proportion and difference between County contributions and proportionate share of contributions	145,502	880	146,382
County contributions subsequent to the measurement date	<u>39,157</u>	<u>0</u>	<u>39,157</u>
Total Deferred Outflows of Resources	<u>\$184,659</u>	<u>\$4,312</u>	<u>\$188,971</u>
Deferred Inflows of Resources			
Differences between expected and actual experience	\$897,911	\$6,919	\$904,830
Changes of assumptions	2,396,181	32,669	2,428,850
Net difference between projected and actual earnings on OPEB plan investments	2,822,043	0	2,822,043
Changes in proportion and difference between County contributions and proportionate share of contributions	<u>4,687</u>	<u>422</u>	<u>5,109</u>
Total Deferred Inflows of Resources	<u>\$6,120,822</u>	<u>\$40,010</u>	<u>\$6,160,832</u>

\$39,157 reported as deferred outflows of resources related to OPEB resulting from County contributions subsequent to the measurement date will be recognized as an increase to the net OPEB asset in the year ending December 31, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

	<u>OPERS</u>	<u>STRS</u>	<u>Total</u>
Fiscal Year Ending December 31:			
2023	(\$3,640,069)	(\$10,415)	(\$3,650,484)
2024	(1,313,362)	(10,257)	(1,323,619)
2025	(616,601)	(4,979)	(621,580)
2026	(405,288)	(2,046)	(407,334)
2027	0	(2,680)	(2,680)
Thereafter	<u>0</u>	<u>(5,321)</u>	<u>(5,321)</u>
Total	<u>(\$5,975,320)</u>	<u>(\$35,698)</u>	<u>(\$6,011,018)</u>

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.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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. In 2021, the Board's actuarial consultants conducted an experience study for the period 2016 through 2020, comparing historical assumptions to actual results. The experience study incorporates both a historical review and forward-looking projections to determine the appropriate set of assumptions to keep the plan on a path toward full funding. Information from this study led to changes in both demographic and economic assumptions. The actuarial valuation used for 2021 compared to those used for 2020 are as follows:

	December 31, 2021	December 31, 2020
Wage Inflation	2.75 percent	3.25 percent
Projected Salary Increases,	2.75 to 10.75 percent	3.25 to 10.75 percent
	including wage inflation	including wage inflation
Single Discount Rate	6.00 percent	6.00 percent
Investment Rate of Return	6.00 percent	6.00 percent
Municipal Bond Rate	1.84 percent	2.00 percent
Health Care Cost Trend Rate	5.5 percent, initial	8.5 percent, initial
	3.50 percent, ultimate in 2034	3.50 percent, ultimate in 2035
Actuarial Cost Method	Individual Entry Age	Individual Entry Age

For 2021, 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 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.

For 2020, pre-retirement mortality rates are based on the RP-2014 Employees mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates are based on the RP-2014 Healthy Annuitant mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates for disabled retirees are based on the RP-2014 Disabled mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to all the above-described tables

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

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

During 2021, 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 14.3 percent for 2021.

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, 2021, these best estimates are summarized in the following table:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	34.00 %	0.91 %
Domestic Equities	25.00	3.78
Real Estate Investment Trust	7.00	3.71
International Equities	25.00	4.88
Risk Parity	2.00	2.92
Other investments	7.00	1.93
Total	100.00 %	3.45 %

Discount Rate A single discount rate of 6.0 percent was used to measure the OPEB liability on the measurement date of December 31, 2021. 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 1.84 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 2121. As a result, the actuarial assumed long-term expected rate of return on health care investments was applied to projected costs through the year 2121, the duration of the projection period through which projected health care payments are fully funded.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

Sensitivity of the County's Proportionate Share of the Net OPEB Asset to Changes in the Discount Rate The following table presents the County's proportionate share of the net OPEB asset calculated using the single discount rate of 6.00 percent, as well as what the County's proportionate share of the net OPEB asset would be if it were calculated using a discount rate that is one-percentage-point lower (5.00 percent) or one-percentage-point higher (7.00 percent) than the current rate:

	1% Decrease (5.00%)	Current Discount Rate (6.00%)	1% Increase (7.00%)
County's proportionate share of the net OPEB asset	(\$3,481,273)	(\$5,919,587)	(\$7,943,425)

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 asset	(\$5,983,555)	(\$5,919,587)	(\$5,843,700)

Actuarial Assumptions – STRS

Key methods and assumptions used in the June 30, 2022, actuarial valuation are presented as follows:

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

	June 30, 2022	June 30, 2021
Projected salary increases	Varies by service from 2.5 percent to 8.5 percent	Varies by age from 2.5 percent to 12.50 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 3.94 percent ultimate	5.00 percent initial 4 percent ultimate
Medicare	-68.78 percent initial 3.94 percent ultimate	-16.18 percent initial 4 percent ultimate
Prescription Drug		
Pre-Medicare	9.00 percent initial 3.94 percent ultimate	6.50 percent initial 4 percent ultimate
Medicare	-5.47 percent initial 3.94 percent ultimate	29.98 percent initial 4 percent ultimate

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

For 2022, 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.

For 2021, healthy retirees the mortality rates 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. For disabled retirees, 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.

Actuarial assumptions used in the June 30, 2022, 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, 2022. 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, 2022. 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, 2022.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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, 2022, 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	(\$42,591)	(\$46,072)	(\$49,051)

	1% Decrease	Current Trend Rate	1% Increase
County's proportionate share of the net OPEB asset	(\$47,787)	(\$46,072)	(\$43,905)

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.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 17 - LONG-TERM LIABILITIES

Changes in the County's long-term liabilities during 2022 consist of the following:

	Restated Outstanding 12/31/2021	Additions	Reductions	Outstanding 12/31/2022	Amounts Due Within One Year
<u>Governmental Activities</u>					
<i>General Obligation Bonds from Direct Placement:</i>					
<i>Various Purpose Refunding Bonds</i>					
<i>Bonds - 2019 \$1,276,000</i>					
Engineer Building - \$313,000, Term @ 1.99%	\$251,000	\$0	\$28,000	\$223,000	\$32,000
Engineer Bridges - \$963,000, Term @ 1.99%	772,000	0	92,000	680,000	91,000
<i>Engineer Equipment Bonds - 2020 \$85,000</i>					
Term @ 2.75%	77,400	0	7,800	69,600	8,000
Total General Obligation Bonds from Direct Placement	<u>1,100,400</u>	<u>0</u>	<u>127,800</u>	<u>972,600</u>	<u>131,000</u>
<i>Long - Term Bond Anticipation Notes Payable - from Direct Placement:</i>					
<i>Roadway Improvements, Series 2021 - \$2,000,000</i>					
Serial @ 1.25%	2,000,000	0	2,000,000	0	0
<i>Roadway Improvements, Series 2022 - \$1,000,000</i>					
Serial @ 1.25%	0	1,000,000	0	1,000,000	0
Total Long - Term Bond Anticipation Notes from Direct Placements	<u>2,000,000</u>	<u>1,000,000</u>	<u>2,000,000</u>	<u>1,000,000</u>	<u>0</u>
<i>OPWC Loans from Direct Borrowing</i>					
<i>Engineer Paving and Retaining Wall - 2022, \$329,490 @ 0.00%</i>					
	0	191,623	3,549	188,074	7,098
<i>Lease Payable</i>	<u>194,352</u>	<u>20,939</u>	<u>71,282</u>	<u>144,009</u>	<u>19,789</u>
<i>Compensated Absences</i>	<u>3,600,140</u>	<u>2,198,822</u>	<u>2,143,754</u>	<u>3,655,208</u>	<u>1,436,745</u>
<i>Other Long-term Obligations:</i>					
<i>Net Pension Liability</i>					
OPERS	27,364,981	0	11,357,233	16,007,748	0
STRS	301,908	93,622	0	395,530	0
Net Pension Liability	<u>27,666,889</u>	<u>93,622</u>	<u>11,357,233</u>	<u>16,403,278</u>	<u>0</u>
Total Governmental Activities	<u>\$34,561,781</u>	<u>\$3,505,006</u>	<u>\$15,703,618</u>	<u>\$22,363,169</u>	<u>\$1,594,632</u>

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

	Outstanding 12/31/2021	Additions	Reductions	Outstanding 12/31/2022	Amounts Due Within One Year
<u>Business-Type Activities</u>					
<i>Revenue Bonds from Direct Placement</i>					
<i>2019 Refunding and Additional Bonds</i>					
Sewer - 2019, \$9,359,000 @ 2.125%	\$9,054,200	\$0	\$157,300	\$8,896,900	\$160,600
<i>2020 Water System Improvement and Refunding Revenue Bonds - 2020 \$45,509,000 @ 1.25%</i>					
	<u>45,459,000</u>	<u>0</u>	<u>911,600</u>	<u>44,547,400</u>	<u>923,100</u>
Total Revenue Bonds from Direct Placement	<u>54,513,200</u>	<u>0</u>	<u>1,068,900</u>	<u>53,444,300</u>	<u>1,083,700</u>
<i>OWDA Loans from Direct Borrowing</i>					
<i>Sewer Enterprise Fund -</i>					
<i>2011 Neffs Sewer Lines</i>					
\$279,315 @ 0.00%	137,841	0	13,128	124,713	13,128
<i>2021 Fox-Shannon WWTP Upgrade</i>					
\$3,385,713 @ 1.00%	2,480,390	889,865	48,607	3,321,648	97,945
<i>2021 Home Sewage Treatment Systems</i>					
\$150,000 @ 0.00%	0	142,186	142,186	0	0
<i>2022 Home Sewage Treatment Systems</i>					
\$150,000 @ 0.00%	<u>0</u>	<u>59,973</u>	<u>59,973</u>	<u>0</u>	<u>0</u>
Total Sewer Enterprise Fund	2,618,231	1,092,024	263,894	3,446,361	111,073
<i>Water Enterprise Fund -</i>					
<i>2009 Mt. Victory Road Waterline</i>					
\$320,062 @ 0.00%	<u>184,941</u>	<u>0</u>	<u>10,274</u>	<u>174,667</u>	<u>10,274</u>
Total OWDA Loans From Direct Borrowing	<u>2,803,172</u>	<u>1,092,024</u>	<u>274,168</u>	<u>3,621,028</u>	<u>121,347</u>
<i>OPWC Loans from Direct Borrowing</i>					
Neffs Sewer Lines - 2011, \$631,192 @ 0.00%	<u>452,352</u>	<u>0</u>	<u>21,040</u>	<u>431,312</u>	<u>21,040</u>
<i>Compensated Absences</i>					
	<u>137,743</u>	<u>161,028</u>	<u>172,082</u>	<u>126,689</u>	<u>49,796</u>
<i>Asset Retirement Obligations</i>					
	<u>480,000</u>	<u>0</u>	<u>0</u>	<u>480,000</u>	<u>0</u>
<i>Net Pension Liability</i>					
OPERS Sewer	325,774	0	135,205	190,569	0
OPERS Water	<u>1,303,094</u>	<u>0</u>	<u>540,819</u>	<u>762,275</u>	<u>0</u>
Total Net Pension Liability	<u>1,628,868</u>	<u>0</u>	<u>676,024</u>	<u>952,844</u>	<u>0</u>
Total Business-Type Activities	<u>\$60,015,335</u>	<u>\$1,253,052</u>	<u>\$2,212,214</u>	<u>\$59,056,173</u>	<u>\$1,275,883</u>

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 2022 amortization of this was \$2,122. All of the 2009 refunding bonds have been called and fully repaid.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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:

Redemption Date	Redemption Price (% of principal amount of the 2019 Series Bonds to be redeemed)
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, 2022, are as follows:

Year Ending December 31	County Engineer Buildings		County Engineer Bridges	
	Principal	Interest	Principal	Interest
2023	\$32,000	\$4,438	\$91,000	\$13,532
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
2028-2029	65,000	1,929	202,000	6,050
Totals	\$223,000	\$17,889	\$680,000	\$55,024

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.

Principal and interest to retire the 2020 Engineer Equipment Bonds is as follows:

Year Ending December 31	Term Bonds	
	Principal	Interest
2023	\$8,000	\$1,653
2024	8,200	1,467
2025	8,400	1,268
2026	8,600	1,069
2027	8,800	865
2028-2030	27,600	1,323
Totals	\$69,600	\$7,645

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

The County's outstanding general obligation bonds from direct borrowings and direct placements related to governmental activities of \$972,600 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 2021 - On January 28, 2021, the County issued \$3,500,000 Roadway Improvement Bond Anticipation Notes (Notes), (Second Renewal), Series 2021 in order to refinance the \$4,000,000 Bond anticipation Notes, Series 2020 for Roadway Improvements, of which \$2,000,000 is the long-term portion and \$1,500,000 is the short term portion. The Notes were issued with an interest rate of 1.125 percent and mature on January 27, 2022. On January 26, 2022, the County refinanced the Roadway Improvement Bond Anticipation Notes, Series 2021.

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. The Notes are to be repaid from the Debt Service Fund.

The County's outstanding Notes from direct borrowings and direct placements related to governmental activities of \$1,000,000 contain no provisions that in the event of default, however the Notes are issued with the full faith and credit of the Belmont County pledged for the payment and that the basic security for the Notes is the County's ability to issue bonds or renewal notes to retire the Notes at maturity, and to levy taxes.

The long-term Bond Anticipation Notes outstanding at December 31, 2022 of \$1,000,000 were not considered issued for capital purposes.

Ohio Public Works Commission (OPWC) Loans

The County has entered into an OPWC Loan for the Engineer Paving and Retaining Wall Project. The loan will be repaid from the Debt Service Fund. This loan is interest free.

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

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

Year Ending December 31	OPWC Loan Principal
2023	\$7,098
2024	7,098
2025	7,098
2026	7,098
2027	7,098
2028-2032	35,490
2033-2037	35,490
2038-2042	35,490
2043-2047	35,490
2048-2049	10,624
Totals	\$188,074

The County’s outstanding Ohio Public Works Commission Loans from direct borrowings related to governmental-type activities of \$188,074 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 Payable

The County has outstanding agreements to lease buildings and equipment. Due to the implementation of GASB Statement 87, these leases have met the criteria of leases thus requiring them to be recorded by the County. The future lease 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. A summary of the principal and interest amounts for the remaining leases is as follows:

Year	Principal	Interest
2023	\$19,789	\$1,823
2024	17,828	1,408
2025	9,940	1,197
2026	10,051	1,085
2027	10,164	972
2028-2029	76,237	3,346
	\$144,009	\$9,831

Leases will be repaid from the General Fund, the In-Home Care Levy Fund, and the Emergency 911 Fund.

Compensated Absences – The County will pay compensated absences from the General Fund, Public Assistance, Developmental Disabilities, Other Special Revenue, Motor Vehicle and Gasoline Tax, In-Home Care Levy, Juvenile Court, Mental Health Special Revenue Funds and the Water and Sewer Enterprise Funds.

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, sees Note 14 and Note 15.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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.

During 2019, the County received a disbursement of \$2,980,203, which was used to advance refund the outstanding balance of the 2016 various purpose refunding bonds issued for sewer projects. On April 6, 2020 the County directed USDA to distribute \$678,458 of proceeds of the 2019 Sewer Revenue Bonds. On April 10, 2020, the revenue bond proceeds (\$662,000 for principal and \$16,458 for interest) were used to provide long-term financing for a portion of the \$2,282,000 outstanding Sewer Fund Bond Anticipation Note. During 2021, the County drew an additional \$1,426,192 of the revenue bond proceeds to fund various sewer projects. During 2022, the County drew an additional \$4,251,317 of the revenue bond proceeds to fund various sewer projects.

The remaining unspent proceeds of \$22,830 are being held by USDA as fiscal agent. The proceeds held by USDA are intended to finance future sewer projects in conjunction with USDA grant funding. On a budgetary basis, the proceeds of the refunding portion of the revenue bonds that were disbursed, are reflected as revenues. However, on a GAAP basis, the remaining undisbursed proceeds are reflected in the restricted fiscal agent account with a corresponding liability for revenue bonds payable on the Statement of Net Position.

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 \$12,940,549. Principal and interest paid for the current year, and total customer net revenues were \$272,718 and \$944,082, respectively.

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 received a disbursement of \$8,114,490, 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 2022 amortization of this was \$21,004.

During 2021, the County drew an additional \$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 an additional \$2,175,601 of the revenue bond proceeds to fund various water projects. As of December 31, 2022, the full amount of the proceeds were received by the County.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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. 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 \$56,234,567. Principal and interest payments made for the current year, and total customer net revenues were \$1,467,713 and \$1,284,305, respectively.

Principal and interest requirements to retire the County's revenue bonds at December 31, 2022 are based on the original issue amount is presented in the following table. As noted previously, the interest component of the revenue bonds is calculated upon on the amount and timing of the County's draws of the bond proceeds; the information presented for interest is an estimated schedule.

Year Ending December 31	Sewer		Water	
	Principal	Interest	Principal	Interest
2023	\$160,600	\$189,059	\$923,100	\$556,843
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
2028-2032	930,800	818,438	5,035,200	2,364,155
2033-2037	1,034,000	714,731	5,357,800	2,041,491
2038-2042	1,148,600	600,051	5,701,100	1,698,150
2043-2047	1,276,000	472,657	6,066,400	1,332,813
2048-2052	1,417,400	331,289	6,455,200	944,061
2053-2057	1,574,500	173,865	6,868,900	530,396
2058-2060	677,700	21,675	4,330,900	108,714
Totals	<u>\$8,896,900</u>	<u>\$4,043,649</u>	<u>\$44,547,400</u>	<u>\$11,687,167</u>

The County's outstanding revenue bonds from direct placement related to business-type activities of \$53,444,300 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.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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 \$3,446,361. Principal and interest paid for the current year, and total customer net revenues were \$78,691 and \$944,082, respectively.

During 2022, the County received \$202,159 of loans with principal forgiveness components from OWDA to finance home sewage treatment systems within in the County.

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 \$174,667. Principal paid for the current year and total customer net revenues were \$10,274 and \$1,284,305, 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
2023	\$13,128	\$97,945	\$33,186	\$10,274
2024	13,128	98,935	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
2028-2032	59,073	525,357	130,440	51,370
2033-2037	0	552,326	103,571	51,370
2038-2042	0	580,675	75,322	20,557
2043-2047	0	610,473	45,624	0
2048-2052	0	553,117	14,412	0
Totals	\$124,713	\$3,321,648	\$525,365	\$174,667

The County’s outstanding Ohio Water Development Authority Loans from direct borrowings related to business-type activities of \$3,621,028 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.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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:

Year Ending December 31	OPWC Loan Principal
2023	\$21,040
2024	21,040
2025	21,040
2026	21,040
2027	21,040
2028-2032	105,200
2033-2037	105,200
2038-2042	105,200
2043	10,512
Totals	\$431,312

The County’s outstanding Ohio Public Works Commission Loans from direct borrowings related to business-type activities of \$431,312 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, 2022 are a margin on unvoted debt of \$19,320,053 and an overall debt margin of \$53,550,132.

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
For the Year Ended December 31, 2022

NOTE 18 - NOTES PAYABLE

A summary of the short-term note transactions for the year ended December 31, 2022, follows:

Bond Anticipation Note Issue	Interest Rate	Outstanding 12/31/2021	Additions	Reductions	Outstanding 12/31/2022
<i>Other Nonmajor Governmental:</i>					
Roadway Improvement, Series 2021	1.125%	\$1,500,000	\$0	\$1,500,000	\$0
Various Purpose (Building), Series 2021	0.625%	5,900,000	0	5,900,000	0
Various Purpose (Road), Series 2021	0.625%	2,905,000	0	2,905,000	0
Roadway Improvement, Series 2022	1.125%	0	1,000,000	0	1,000,000
Various Purpose (Building), Series 2022	3.000%	0	4,600,000	0	4,600,000
Various Purpose (Road), Series 2022	3.000%	0	2,500,000	0	2,500,000
Total		<u>\$10,305,000</u>	<u>\$8,100,000</u>	<u>\$10,305,000</u>	<u>\$8,100,000</u>

Roadway Improvement Bond Anticipation Notes, Series 2021 – The Notes issued on January 28, 2021, include both a long-term and short-term liability. The Notes were issued for governmental activities, in the amount of \$3,500,000, of which \$2,000,000 is the long-term portion and \$1,500,000 is the amount to be repaid within one year. The Notes are not considered issued for capital purposes. The Notes were retired from revenues received from motor vehicle and license taxes, as well as through the issuance of Roadway Improvement Bond Anticipation Notes, Series 2022.

Various Purpose Bond Anticipation Notes, Series 2021 – The Notes issued on August 24, 2021 represent a short-term liability. The Notes were issued for \$8,805,000 (\$2,905,000 Road Portion and \$5,900,000 Building Portion) and are to be repaid within one year. The Road Portion of the Notes were retired from revenues received from revenues received from tax increment financing, as well as through the issuance of Various Purpose Bond Anticipation Notes, Series 2022. 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, as well as through the issuance of Various Purpose Bond Anticipation Notes, Series 2022.

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.

On January 24, 2023, the County refinanced the Roadway Improvement Bond Anticipation Notes, Series 2022. See Subsequent Event Note 29 for further details.

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.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 19 - INTERFUND RECEIVABLES/PAYABLES AND TRANSFERS

Interfund balances at December 31, 2022, consist of the following individual interfund receivables and payables:

<u>Interfund Payable</u>	Interfund Receivable			<u>Total</u>
	Major Funds		Other Nonmajor Governmental	
	Developmental Disabilities	Water		
Major Funds:				
General	\$0	\$5,552	\$0	\$5,552
In-Home Care Levy	4,205	0	0	4,205
Other Nonmajor Governmental	0	0	28,415	28,415
Total All Funds	\$4,205	\$5,552	\$28,415	\$38,172

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, 2022 are presented as follows:

<u>Transfer from</u>	Transfers To			<u>Total</u>
	Major Funds		Other Nonmajor Governmental	
	General	Public Assistance		
Major Funds:				
General	\$0	\$215,275	\$3,426,631	\$3,641,906
Public Assistance	0	0	244,374	244,374
Other Nonmajor Governmental	1,281,477	0	3,469,129	4,750,606
Total All Funds	\$1,281,477	\$215,275	\$7,140,134	\$8,636,886

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 provide source funding for Capital Projects Fund; to return source funding to the General Fund for funds no longer in use.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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, 2022, the County had no amount assigned to Budget Stabilization.

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	\$145,588
Sewer	34,708
Water	115,969
Other Nonmajor Governmental	<u>1,149,132</u>
	<u>\$1,445,397</u>

Construction Commitments

Project	Fund	Purchase Commitment	Amounts Paid as of 12/31/2022	Amounts Remaining on Contracts
Fox Shannon WWTP	Sewer	\$8,757,442	\$8,596,654	\$160,788
Ohio Valley Mall Lift Station	Sewer	803,455	798,455	5,000
US-40 Summer Hill Lift	Sewer	823,553	823,553	0
WaterLine Phase I	Water	3,710,028	3,773,623	0
WaterLine Phase II	Water	8,053,996	7,821,615	232,381
Water Treatment Plant	Water	30,235,165	29,606,319	628,846
Little McMahan Creek	Water	2,787,024	2,320,689	466,335
AMI Meter Replacement	Water	2,489,414	2,534,142	0
Service Building Addition	Water	543,019	599,876	0
Totals		<u>\$58,203,096</u>	<u>\$56,874,926</u>	<u>\$1,493,350</u>

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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:

Fund Balances	General	Public Assistance	Developmental Disabilities	In-Home Care Levy	Local Fiscal Recovery	Other Governmental Funds	Total Governmental Funds
Nonspendable:							
Inventories	\$104,172	\$42,386	\$0	\$10,105	\$0	\$857,341	\$1,014,004
Prepaid Items	246,800	40,241	29,695	15,642	0	22,754	355,132
Unclaimed Monies	703,883	0	0	0	0	0	703,883
Total Nonspendable	1,054,855	82,627	29,695	25,747	0	880,095	2,073,019
Restricted for:							
Public Assistance	0	2,618,039	0	0	0	0	2,618,039
Developmental Disabilities	0	0	14,739,591	0	0	0	14,739,591
In-Home Care Levy	0	0	0	8,500,042	0	0	8,500,042
Motor Vehicle and Gasoline Tax	0	0	0	0	0	4,584,170	4,584,170
Law Enforcement	0	0	0	0	0	1,124,126	1,124,126
Emergency 911	0	0	0	0	0	284,731	284,731
Child Support	0	0	0	0	0	1,836,646	1,836,646
Juvenile Court	0	0	0	0	0	1,240,349	1,240,349
Mental Health	0	0	0	0	0	35,735	35,735
Children Services	0	0	0	0	0	4,780,575	4,780,575
County Courts	0	0	0	0	0	2,555,511	2,555,511
Commissioners CDBG	0	0	0	0	0	950,561	950,561
Real Estate Appraisal and Delinquent Collections	0	0	0	0	0	2,308,243	2,308,243
Federal Emergency Management	0	0	0	0	0	34,846	34,846
Local Programs	0	0	0	0	0	280,694	280,694
Local Fiscal Recovery	0	0	0	0	93,923	0	93,923
OneOhio Opioid Settlement	0	0	0	0	0	42,849	42,849
Capital Projects	0	0	0	0	0	5,908,632	5,908,632
Total Restricted	0	2,618,039	14,739,591	8,500,042	93,923	25,967,668	51,919,263
Committed to Capital Outlay	0	0	0	0	0	1,600,000	1,600,000
Assigned to:							
Legislative and Executive	142,667	0	0	0	0	0	142,667
Judicial	1,895	0	0	0	0	0	1,895
Human Services	1,025	0	0	0	0	0	1,025
Future Appropriations	7,925,400	0	0	0	0	0	7,925,400
Total Assigned	8,070,987	0	0	0	0	0	8,070,987
Unassigned	12,158,294	0	0	0	0	(5,731,561)	6,426,733
Total Fund Balances	\$21,284,136	\$2,700,666	\$14,769,286	\$8,525,789	\$93,923	\$22,716,202	\$70,090,002

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

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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.

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 \$791,096 or 41 percent of the District's total revenues during 2022. 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 2022, the County contributed \$384,268 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 2022.

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.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

Contributions of \$2,442,842 were provided to the Board by Belmont County during 2022. This represents approximately 39 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.

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 2022.

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 2022, 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.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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.

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 2022, 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 2022.

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

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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 2022.

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 2022, 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 2022, the County did not contribute to the BCMCU.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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 2022, the Library District received \$1,270,961 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 2022 was \$379,168.

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.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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 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 \$245,921 and the payment to the Program for administrative fees was \$9,433.

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 2022, the County received \$35,437 in agreement bonus payments.

The total carrying value of the associated land is \$2,869,078.

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 2022, the County received COVID-19 funding. The County will continue to spend available COVID-19 funding consistent with the applicable program guidelines.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

NOTE 29 - SUBSEQUENT EVENTS

Roadway Improvement Bond Anticipation Notes, Series 2023

On January 24, 2023, the County issued \$1,000,000 Roadway Improvement Bond Anticipation Notes, (Fourth Renewal), Series 2023 in order to refinance the \$2,000,000 Bond anticipation Notes, Series 2022 for Roadway Improvements. The Notes were issued with an interest rate of 4.375 percent and mature on January 23, 2024.

NOTE 30 - RELATED PARTY TRANSACTIONS

During 2022, Belmont County provided a total of \$452,530 from General Fund revenues for the operation of 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, 2022 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.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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, 2022, the Port Authority had cash and cash equivalents with a carrying amount of \$107,817, 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, 2022, 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 2022, the Port Authority's contractually required contribution was \$15,627. 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, 2021. 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, 2022

	OPERS Traditional Plan
Proportion of the Net Pension Liability/Asset:	
Current Measurement Date	0.00074472%
Prior Measurement Date	0.00074800%
Change in Proportionate Share	-0.00000328%
Proportionate Share of the:	
Net Pension Liability	\$64,794
Pension Expense	(10,567)

At December 31, 2022, the Port Authority reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	OPERS Traditional Plan
Deferred Outflows of Resources	
Differences between expected and actual experience	\$3,303
Changes of assumptions	8,102
Changes in proportion and differences between Port Authority contributions and proportionate share of contributions	825
Port Authority contributions subsequent to the measurement date	15,627
Total Deferred Outflows of Resources	\$27,857
Deferred Inflows of Resources	
Differences between expected and actual experience	\$1,421
Net difference between projected and actual earnings on pension plan investments	77,070
Changes in proportion and differences between Port Authority contributions and proportionate share of contributions	405
Total Deferred Inflows of Resources	\$78,896

\$15,627 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 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

	OPERS Traditional Plan
Year Ending December 31:	
2023	(\$9,657)
2024	(26,627)
2025	(18,122)
2026	(12,260)
Total	(\$66,666)

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 (asset)	\$170,831	\$64,794	(\$23,444)

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 2022.

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, 2020, rolled forward to the measurement date of December 31, 2021, 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:

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

	OPERS
Proportion of the Net OPEB Liability	
Current Measurement Date	0.00008005%
Proportion of the Net OPEB Liability	
Prior Measurement Date	0.00007954%
Change in Proportionate Share	0.00000051%
Proportionate Share of the Net:	
OPEB Asset	(\$2,507)
OPEB Expense	(2,043)

At December 31, 2022, the Port Authority reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	OPERS
Deferred Outflows of Resources	
Changes in proportion and differences between Port Authority contributions and proportionate share of contributions	\$69
Total Deferred Outflows of Resources	\$69
Deferred Inflows of Resources	
Differences between expected and actual experience	\$380
Changes of assumptions	1,015
Net difference between projected and actual earnings on pension plan investments	1,196
Total Deferred Inflows of Resources	\$2,591

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:	
2023	(\$1,535)
2024	(554)
2025	(261)
2026	(172)
Total	(\$2,522)

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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 6.00 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 (5.00 percent) or one-percentage-point higher (7.00 percent) than the current rate:

	1% Decrease (5.00%)	Current Discount Rate (6.00%)	1% Increase (7.00%)
Port Authority's proportionate share of the net OPEB (asset)	(\$1,475)	(\$2,507)	(\$3,365)

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.

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 5.5 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)	(\$2,534)	(\$2,507)	(\$2,475)

E. RECEIVABLES

Receivables at December 31, 2022 consisted of intergovernmental receivables of \$230,000 for grants from the Ohio Department of Transportation of \$70,000, and the Ohio Department of Development of \$160,000.

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 \$452,530 from the Belmont County Commissioners in 2022.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

H. CHANGE IN ACCOUNTING PRINCIPLE

For fiscal year 2022, the Port Authority implemented Governmental Accounting Standards Board (GASB) Statement No. 87, *Leases* and related guidance from (GASB) Implementation Guide No. 2019-3, *Leases*. The District also implemented GASB Statement No. 91, *Conduit Debt Obligations*, GASB Statement No. 92, *Omnibus 2020*, GASB Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*, and *Implementation Guide No. 2020-1*

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

NOTE 31 - 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 seven members, with five members appointed by a majority vote of the Board of Commissioners of Belmont County. The Board of Directors also includes one (1) ex-officio member appointed by the President of the Ohio Senate and one (1) ex-officio member appointed by the Speaker of the Ohio House of Representatives.

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.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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.

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.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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.

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;

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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 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 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.

Belmont County, Ohio
Notes to the Basic Financial Statements
For the Year Ended December 31, 2022

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.

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 fiscal year 2022, the District implemented Governmental Accounting Standards Board (GASB) Statement No. 87, *Leases* and related guidance from (GASB) Implementation Guide No. 2019-3, *Leases*. The District also implemented GASB Statement No. 91, *Conduit Debt Obligations*, GASB Statement No. 92, *Omnibus 2020*, GASB Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*, and *Implementation Guide No. 2020-1*

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

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 Nine Years (1) *

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
County's Proportion of the Net Pension Liability	0.19494026%	0.19580089%	0.19113996%	0.19211985%
County's Proportionate Share of the Net Pension Liability	\$16,960,592	\$28,993,849	\$37,780,108	\$52,617,733
County's Covered Payroll	\$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	61.53%	107.68%	143.93%	208.03%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	92.62%	86.88%	82.17%	74.70%

(1) Although this schedule is intended to reflect information for ten years, information prior to 2014 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.

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
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 *

	2022	2021	2020	2019	2018
County's Proportion of the Net Pension Liability	0.001779250%	0.002361255%	0.003015980%	0.003003270%	0.003055230%
County's Proportionate Share of the Net Pension Liability	\$395,530	\$301,908	\$729,760	\$664,155	\$671,777
County's Covered Payroll	\$231,307	\$291,364	\$363,979	\$352,593	\$347,329
County's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	171.00%	103.62%	200.50%	188.36%	193.41%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	78.90%	87.80%	75.50%	77.40%	77.30%

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

See accompanying notes to the required supplementary information.

2017	2016	2015	2014	2013
0.003020300%	0.003043320%	0.002916500%	0.003265920%	0.003265920%
\$717,477	\$1,018,691	\$806,034	\$794,385	\$946,266
\$332,043	\$320,214	\$304,286	\$359,354	\$346,277
216.08%	318.13%	264.89%	221.06%	273.27%
75.30%	66.80%	72.10%	74.70%	69.30%

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 Six Years (1) *

	2022	2021	2020	2019	2018	2017
County's Proportion of the Net OPEB Asset/Liability	0.18899417%	0.18927274%	0.18482808%	0.18488237%	0.18385620%	0.18146210%
County's Proportionate Share of the Net OPEB (Asset) Liability	(\$5,919,587)	(\$3,372,046)	\$25,529,559	\$24,104,296	\$19,965,429	\$18,328,289
County's Covered Payroll (2)	\$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	-20.34%	-11.92%	92.51%	92.11%	74.18%	69.25%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	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 Six Fiscal Years (1) *

	2022	2021	2020	2019	2018	2017
County's Proportion of the Net OPEB Asset/Liability	0.001779250%	0.002361255%	0.003015980%	0.003003270%	0.003055230%	0.003020300%
County's Proportionate Share of the Net OPEB (Asset) Liability	(\$46,072)	(\$49,785)	(\$53,006)	(\$49,740)	(\$49,095)	\$117,841
County's Covered Payroll	\$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	-19.92%	-17.09%	-14.56%	-14.11%	-14.14%	35.49%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	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

	2022	2021	2020	2019	2018
Net Pension Liability - Traditional Plan					
Contractually Required Contribution	\$4,310,081	\$3,958,760	\$3,859,230	\$3,764,272	\$3,632,466
Contributions in Relation to the Contractually Required Contribution	<u>(4,310,081)</u>	<u>(3,958,760)</u>	<u>(3,859,230)</u>	<u>(3,764,272)</u>	<u>(3,632,466)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
County's Covered Payroll	<u>\$30,004,712</u>	<u>\$27,564,846</u>	<u>\$26,925,590</u>	<u>\$26,248,768</u>	<u>\$25,293,659</u>
Contributions as a Percentage of Covered Payroll	<u>14.36%</u>	<u>14.36%</u>	<u>14.33%</u>	<u>14.34%</u>	<u>14.36%</u>
Net OPEB Asset/Liability - OPEB Plan (1)					
Contractually Required Contribution	\$39,157	\$28,715	\$26,191	\$22,658	\$17,399
Contributions in Relation to the Contractually Required Contribution	<u>(39,157)</u>	<u>(28,715)</u>	<u>(26,191)</u>	<u>(22,658)</u>	<u>(17,399)</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>\$31,887,933</u>	<u>\$29,105,496</u>	<u>\$28,295,154</u>	<u>\$27,595,140</u>	<u>\$26,167,909</u>
Contributions as a Percentage of Covered Payroll	<u>0.12%</u>	<u>0.10%</u>	<u>0.09%</u>	<u>0.08%</u>	<u>0.07%</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

2017	2016	2015	2014	2013
\$3,288,314	\$2,936,370	\$2,738,942	\$2,635,071	\$2,770,275
(3,288,314)	(2,936,370)	(2,738,942)	(2,635,071)	(2,770,275)
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>\$24,599,752</u>	<u>\$23,738,477</u>	<u>\$22,047,439</u>	<u>\$21,186,601</u>	<u>\$20,664,008</u>
<u>13.37%</u>	<u>12.37%</u>	<u>12.42%</u>	<u>12.44%</u>	<u>13.41%</u>
\$298,195	\$552,636	N/A	N/A	N/A
(298,195)	(552,636)	N/A	N/A	N/A
<u>\$0</u>	<u>\$0</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
<u>\$26,914,376</u>	<u>\$26,465,909</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
<u>1.11%</u>	<u>2.09%</u>	<u>N/A</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

	2022	2021	2020	2019	2018
Net Pension Liability					
Contractually Required Contribution	\$32,320	\$34,223	\$48,435	\$50,145	\$49,123
Contributions in Relation to the Contractually Required Contribution	<u>(32,320)</u>	<u>(34,223)</u>	<u>(48,435)</u>	<u>(50,145)</u>	<u>(49,123)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
County Covered Payroll (1)	\$230,857	\$244,450	\$345,964	\$358,179	\$350,878
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>
Net OPEB Asset/Liability					
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

2017	2016	2015	2014	2013
\$47,277	\$45,347	\$45,406	\$40,876	\$48,479
(47,277)	(45,347)	(45,406)	(40,876)	(48,479)
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
\$337,693	\$323,907	\$324,329	\$303,091	\$372,915
<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>13.49%</u>	<u>13.00%</u>
\$0	\$0	\$0	\$1,546	\$3,729
0	0	0	(1,546)	(3,729)
<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>0.51%</u>	<u>1.00%</u>
<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>	<u>14.00%</u>

Belmont County, Ohio
Required Supplementary Information
Schedule of the Port Authority's (Component Unit) Proportionate Share of the Net Pension Liability
Ohio Public Employees Retirement System - Traditional Plan
Last Nine Years (1) *

	2022	2021	2020	2019
Port Authority's Proportion of the Net Pension Liability	0.00074472%	0.00074800%	0.00073020%	0.00073394%
Port Authority's Proportionate Share of the Net Pension Liability	\$64,794	\$110,762	\$144,330	\$201,011
Port Authority's Covered Payroll	\$101,900	\$105,307	\$102,714	\$99,121
Port Authority's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	63.59%	105.18%	140.52%	202.79%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	92.62%	86.88%	82.17%	74.70%

(1) Although this schedule is intended to reflect information for ten years, information prior to 2014 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.

2018	2017	2016	2015	2014
0.00073087%	0.00072189%	0.00085635%	0.00056590%	0.00056590%
\$114,659	\$163,928	\$148,329	\$68,257	\$66,716
\$96,462	\$91,408	\$65,000	\$65,000	\$65,000
118.86%	179.34%	228.20%	105.01%	102.64%
84.66%	77.25%	81.08%	86.45%	86.36%

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

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Port Authority's Proportion of the Net OPEB Asset/Liability	0.00008005%	0.00007954%	0.00007767%	0.00007769%
Port Authority's Proportionate Share of the Net OPEB (Asset) Liability	(\$2,507)	(\$1,415)	\$10,728	\$10,129
Port Authority's Covered Payroll (2)	\$101,900	\$105,307	\$102,714	\$99,121
Port Authority's Proportionate Share of the Net OPEB (Asset) Liability as a Percentage of its Covered Payroll	-2.46%	-1.34%	10.44%	10.22%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	128.23%	115.57%	47.80%	46.33%

(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.

(2) The Port Authority's covered payroll for OPEB includes participants in the Traditional Plan only.

* 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.

<u>2018</u>	<u>2017</u>
0.00007726%	0.00007625%
\$8,391	\$7,702
\$96,642	\$91,408
8.68%	8.43%
54.14%	54.04%

Belmont County, Ohio
Required Supplementary Information
Schedule of Port Authority (Component Unit) Contributions
Ohio Public Employees Retirement System
Last Ten Years

	2022	2021	2020	2019	2018
Net Pension Liability - Traditional Plan					
Contractually Required Contribution	\$15,627	\$14,266	\$14,743	\$14,380	\$13,877
Contributions in Relation to the Contractually Required Contribution	<u>(15,627)</u>	<u>(14,266)</u>	<u>(14,743)</u>	<u>(14,380)</u>	<u>(13,877)</u>
Contribution Deficiency (Excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Port Authority's Covered Payroll	<u>\$111,621</u>	<u>\$101,900</u>	<u>\$105,307</u>	<u>\$102,714</u>	<u>\$99,121</u>
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>
Net OPEB Asset/Liability - OPEB Plan (1)					
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>
Port Authority's Covered Payroll	<u>\$111,612</u>	<u>\$101,900</u>	<u>\$105,307</u>	<u>\$102,714</u>	<u>\$99,121</u>
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>

(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.

See accompanying notes to the required supplementary information

2017	2016	2015	2014	2013
\$12,540	\$10,969	\$7,800	\$7,800	\$8,450
<u>(12,540)</u>	<u>(10,969)</u>	<u>(7,800)</u>	<u>(7,800)</u>	<u>(8,450)</u>
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>\$96,462</u>	<u>\$91,408</u>	<u>\$65,000</u>	<u>\$65,000</u>	<u>\$65,000</u>
<u>13.00%</u>	<u>12.00%</u>	<u>12.00%</u>	<u>12.00%</u>	<u>13.00%</u>
\$965	\$1,854	N/A	N/A	N/A
<u>(965)</u>	<u>(1,854)</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
<u>\$0</u>	<u>\$0</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
<u>\$96,462</u>	<u>\$91,408</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
<u>1.00%</u>	<u>2.03%</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>

Belmont County, Ohio
Notes to the Required Supplementary Information
For the year ended December 31, 2022

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	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:

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

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.

Amounts reported beginning in 2017 use pre-retirement mortality rates are based on the RP-2014 Employees mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates are based on the RP-2014 Healthy Annuitant mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Post-retirement mortality rates for disabled retirees are based on the RP-2014 Disabled

Belmont County, Ohio
Notes to the Required Supplementary Information
For the year ended December 31, 2022

mortality table for males and females, adjusted for mortality improvement back to the observation period base year of 2006. The base year for males and females was then established to be 2015 and 2010, respectively. Mortality rates for a particular calendar year are determined by applying the MP-2015 mortality improvement scale to all of 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:

	2017	2016 and Prior
Inflation	2.50 percent	2.75 percent
Projected salary increases	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
Payroll Increases	3 percent	3.5 percent
Cost-of-Living Adjustment (COLA)	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 August 1, 2013 or later, 2 percent COLA commences on fifth anniversary of retirement date
Investment rate of return:		
2021 and 2022		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

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.

Belmont County, Ohio
Notes to the Required Supplementary Information
For the year ended December 31, 2022

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:	
2022	2.75 percent
2021 and prior	3.25 percent
Projected Salary Increases (including wage inflation):	
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:	
2022	1.84 percent
2021	2.00 percent
2020	2.75 percent
2019	3.71 percent
2018	3.31 percent
Single Discount Rate:	
2022	6.00 percent
2021	6.00 percent
2020	3.16 percent
2019	3.96 percent
2018	3.85 percent
Health Care Cost Trend Rate:	
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

Belmont County, Ohio
Notes to the Required Supplementary Information
For the year ended December 31, 2022

Changes in Benefit Term – STRS Pension

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 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.

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COMBINING STATEMENTS

AND

INDIVIDUAL FUND SCHEDULES

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Belmont County, Ohio
Fund Descriptions –
Nonmajor Governmental Funds

Nonmajor Special Revenue Funds:

Special Revenue Funds are used 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 used 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 used to support various programs.

Law Enforcement Fund – To account for monies received from grants, fines, court fees and revenues derived from private escort work used 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 used 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 used to promote tourism in the County.

Juvenile Court Fund – To account for State grants, fees and donations used to provide services and community treatment to juvenile offenders.

Mental Health Fund – To account for property tax revenue and federal and state grants used by 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 used 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 used 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 for disaster relief from flood damage used to repair roads.

OneOhio Opioid 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

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 Funds – The Debt Service Fund accounts for cash reserves that are used 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 used 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 used 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 used 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, 2022

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<u>Assets</u>				
Equity in Pooled Cash and Cash Equivalents	\$19,295,714	\$2,539,026	\$8,048,194	\$29,882,934
Accounts Receivable	52,432	0	0	52,432
Intergovernmental Receivable	5,738,138	0	17,840	5,755,978
Lodging Taxes Receivable	39,800	0	0	39,800
Interfund Receivable	28,415	0	0	28,415
Revenue in Lieu of Taxes Receivable	0	324,804	0	324,804
Prepaid Items	22,754	0	0	22,754
Materials and Supplies Inventory	857,341	0	0	857,341
Property Taxes Receivable	4,199,872	0	1,868,511	6,068,383
Permissive Motor Vehicle License Receivable	502,881	0	0	502,881
Leases Receivable	80,738	0	0	80,738
Loans Receivable	87,981	0	0	87,981
<i>Total Assets</i>	<u>\$30,906,066</u>	<u>\$2,863,830</u>	<u>\$9,934,545</u>	<u>\$43,704,441</u>
<u>Liabilities</u>				
Accounts Payable	\$819,996	\$0	\$164,143	\$984,139
Accrued Wages and Benefits Payable	155,935	0	0	155,935
Intergovernmental Payable	57,355	51,027	0	108,382
Interfund Payable	28,415	0	0	28,415
Contracts Payable	277,474	0	375,419	652,893
Accrued Interest Payable	0	110,992	0	110,992
Bond Anticipation Notes Payable	0	8,100,000	0	8,100,000
<i>Total Liabilities</i>	<u>1,339,175</u>	<u>8,262,019</u>	<u>539,562</u>	<u>10,140,756</u>
<u>Deferred Inflows of Resources</u>				
Property Taxes	3,958,231	0	1,742,291	5,700,522
Payment in Lieu of Taxes	0	324,804	0	324,804
Leases	80,738	0	0	80,738
Unavailable Revenue	4,597,359	0	144,060	4,741,419
<i>Total Deferred Inflows of Resources</i>	<u>8,636,328</u>	<u>324,804</u>	<u>1,886,351</u>	<u>10,847,483</u>
<u>Fund Balances (Deficit)</u>				
Nonspendable	880,095	0	0	880,095
Restricted	20,059,036	0	5,908,632	25,967,668
Committed	0	0	1,600,000	1,600,000
Unassigned	(8,568)	(5,722,993)	0	(5,731,561)
<i>Total Fund Balances (Deficit)</i>	<u>20,930,563</u>	<u>(5,722,993)</u>	<u>7,508,632</u>	<u>22,716,202</u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficit)</i>	<u>\$30,906,066</u>	<u>\$2,863,830</u>	<u>\$9,934,545</u>	<u>\$43,704,441</u>

Belmont County, Ohio
Combining Balance Sheet
Nonmajor Special Revenue Funds
December 31, 2022

	Motor Vehicle and Gasoline Tax	Other Special Revenue	Law Enforcement	Emergency 911	Lodging Excise Tax	Juvenile Court
Assets						
Equity in Pooled Cash and Cash Equivalents	\$4,211,800	\$4,477,585	\$994,851	\$284,731	\$76,153	\$1,286,497
Accounts Receivable	2,717	17,638	2,406	0	0	0
Intergovernmental Receivable	3,089,280	219,666	305,196	0	0	72,869
Lodging Taxes Receivable	0	0	0	0	39,800	0
Interfund Receivable	0	24,713	0	0	0	0
Prepaid Items	14,144	8,610	0	0	0	0
Materials and Supplies Inventory	850,815	3,916	0	2,610	0	0
Property Taxes Receivable	0	0	0	0	0	0
Permissive Motor Vehicle License Receivable	502,881	0	0	0	0	0
Leases Receivable	0	0	0	80,738	0	0
Loans Receivable	0	0	0	0	0	0
<i>Total Assets</i>	<u>\$8,671,637</u>	<u>\$4,752,128</u>	<u>\$1,302,453</u>	<u>\$368,079</u>	<u>\$115,953</u>	<u>\$1,359,366</u>
Liabilities						
Accounts Payable	\$394,151	\$104,012	\$0	\$0	\$124,521	\$32,057
Accrued Wages and Benefits Payable	86,065	52,591	10,709	0	0	4,235
Intergovernmental Payable	24,323	17,616	3,687	0	0	9,856
Interfund Payable	0	3,702	0	0	0	0
Contracts Payable	277,474	0	0	0	0	0
<i>Total Liabilities</i>	<u>782,013</u>	<u>177,921</u>	<u>14,396</u>	<u>0</u>	<u>124,521</u>	<u>46,148</u>
Deferred Inflows of Resources						
Property Taxes	0	0	0	0	0	0
Leases	0	0	0	80,738	0	0
Unavailable Revenue	2,440,495	136,098	163,931	0	0	72,869
<i>Total Deferred Inflows of Resources</i>	<u>2,440,495</u>	<u>136,098</u>	<u>163,931</u>	<u>80,738</u>	<u>0</u>	<u>72,869</u>
Fund Balances (Deficit)						
Nonspendable	864,959	12,526	0	2,610	0	0
Restricted	4,584,170	4,425,583	1,124,126	284,731	0	1,240,349
Unassigned	0	0	0	0	(8,568)	0
<i>Total Fund Balances (Deficit)</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>Total Liabilities, Deferred Inflows of Resources and Fund Balances</i>	<u>\$8,671,637</u>	<u>\$4,752,128</u>	<u>\$1,302,453</u>	<u>\$368,079</u>	<u>\$115,953</u>	<u>\$1,359,366</u>

Mental Health	Children Services	County Courts	Commissioners CDBG	Federal Emergency Management Agency	OneOhio Opioid Settlement	Total Nonmajor Special Revenue Funds
\$35,735	\$4,790,193	\$2,574,901	\$485,573	\$34,846	\$42,849	\$19,295,714
0	0	29,671	0	0	0	52,432
22,471	452,494	0	1,576,162	0	0	5,738,138
0	0	0	0	0	0	39,800
0	0	3,702	0	0	0	28,415
0	0	0	0	0	0	22,754
0	0	0	0	0	0	857,341
2,726,562	1,473,310	0	0	0	0	4,199,872
0	0	0	0	0	0	502,881
0	0	0	87,981	0	0	80,738
0	0	0	87,981	0	0	87,981
<u>\$2,784,768</u>	<u>\$6,715,997</u>	<u>\$2,608,274</u>	<u>\$2,149,716</u>	<u>\$34,846</u>	<u>\$42,849</u>	<u>\$30,906,066</u>
\$0	\$116,700	\$48,555	\$0	\$0	\$0	\$819,996
0	0	2,335	0	0	0	155,935
0	0	1,873	0	0	0	57,355
0	24,713	0	0	0	0	28,415
0	0	0	0	0	0	277,474
0	141,413	52,763	0	0	0	1,339,175
2,555,774	1,402,457	0	0	0	0	3,958,231
0	0	0	0	0	0	80,738
193,259	391,552	0	1,199,155	0	0	4,597,359
2,749,033	1,794,009	0	1,199,155	0	0	8,636,328
0	0	0	0	0	0	880,095
35,735	4,780,575	2,555,511	950,561	34,846	42,849	20,059,036
0	0	0	0	0	0	(8,568)
35,735	4,780,575	2,555,511	950,561	34,846	42,849	20,930,563
<u>\$2,784,768</u>	<u>\$6,715,997</u>	<u>\$2,608,274</u>	<u>\$2,149,716</u>	<u>\$34,846</u>	<u>\$42,849</u>	<u>\$30,906,066</u>

Belmont County, Ohio
Combining Balance Sheet
Nonmajor Debt Service Funds
December 31, 2022

	Debt Service	Tax Equivalent Debt Service	Total Nonmajor Debt Service Funds
<u>Assets</u>			
Equity in Pooled Cash and Cash Equivalents	\$2,004,682	\$534,344	\$2,539,026
Revenue in Lieu of Taxes Receivable	0	324,804	324,804
<i>Total Assets</i>	<u>\$2,004,682</u>	<u>\$859,148</u>	<u>\$2,863,830</u>
<u>Liabilities</u>			
Intergovernmental Payable	\$0	\$51,027	\$51,027
Accrued Interest Payable	85,992	25,000	110,992
Bond Anticipation Notes Payable	5,600,000	2,500,000	8,100,000
<i>Total Liabilities</i>	<u>5,685,992</u>	<u>2,576,027</u>	<u>8,262,019</u>
<u>Deferred Inflows of Resources</u>			
Payment in Lieu of Taxes	0	324,804	324,804
<u>Fund Balance (Deficit)</u>			
Unassigned	(3,681,310)	(2,041,683)	(5,722,993)
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u>\$2,004,682</u>	<u>\$859,148</u>	<u>\$2,863,830</u>

**Belmont County, Ohio
Combining Balance Sheet
Nonmajor Capital Projects Funds
December 31, 2022**

	Permanent Improvement	911 System Upgrade Levy	Senior Center Capital Projects	Capital Projects	Total Nonmajor Capital Projects Funds
<u>Assets</u>					
Equity in Pooled Cash and Cash Equivalents	\$1,135,321	\$5,303,127	\$9,746	\$1,600,000	\$8,048,194
Intergovernmental Receivable	0	17,840	0	0	17,840
Property Taxes Receivable	0	1,868,511	0	0	1,868,511
<i>Total Assets</i>	<u>\$1,135,321</u>	<u>\$7,189,478</u>	<u>\$9,746</u>	<u>\$1,600,000</u>	<u>\$9,934,545</u>
<u>Liabilities</u>					
Accounts Payable	\$8,819	\$155,324	\$0	\$0	\$164,143
Contracts Payable	375,419	0	0	0	375,419
<i>Total Liabilities</i>	<u>384,238</u>	<u>155,324</u>	<u>0</u>	<u>0</u>	<u>539,562</u>
<u>Deferred Inflows of Resources</u>					
Property Taxes	0	1,742,291	0	0	1,742,291
Unavailable Revenue	0	144,060	0	0	144,060
<i>Total Deferred Inflows of Resources</i>	<u>0</u>	<u>1,886,351</u>	<u>0</u>	<u>0</u>	<u>1,886,351</u>
<u>Fund Balances</u>					
Restricted	751,083	5,147,803	9,746	0	5,908,632
Committed	0	0	0	1,600,000	1,600,000
<i>Total Fund Balance</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>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</i>	<u>\$1,135,321</u>	<u>\$7,189,478</u>	<u>\$9,746</u>	<u>\$1,600,000</u>	<u>\$9,934,545</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, 2022

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues				
Property Taxes	\$3,719,429	\$0	\$1,792,814	\$5,512,243
Revenue in Lieu of Taxes	0	340,185	0	340,185
Lodging Taxes	504,425	0	0	504,425
Permissive Motor Vehicle License	1,189,638	0	0	1,189,638
Charges for Services	2,742,132	0	0	2,742,132
Licenses and Permits	180,419	0	0	180,419
Fines and Forfeitures	764,545	0	0	764,545
Intergovernmental	10,320,558	0	1,252,384	11,572,942
Investment Earnings and Other Interest	24,210	10,926	9,175	44,311
Leases, Rent, and Royalties	12,067	0	0	12,067
Contributions and Donations	81,645	0	0	81,645
Opioid Settlement	42,849	0	0	42,849
Other	222,526	32,502	17,373	272,401
<i>Total Revenues</i>	<u>19,804,443</u>	<u>383,613</u>	<u>3,071,746</u>	<u>23,259,802</u>
Expenditures				
Current:				
General Government:				
Legislative and Executive	1,257,944	0	0	1,257,944
Judicial	726,156	0	0	726,156
Public Safety	1,886,662	0	155,324	2,041,986
Public Works	7,600,230	102,497	0	7,702,727
Health	2,892,591	0	0	2,892,591
Human Services	4,579,294	0	0	4,579,294
Economic Development and Assistance	697,269	0	0	697,269
Capital Outlay	0	0	2,416,411	2,416,411
Debt Service:				
Principal Retirement	9,294	131,349	0	140,643
Interest	1,518	224,975	0	226,493
Issuance Costs	0	29,461	0	29,461
<i>Total Expenditures</i>	<u>19,650,958</u>	<u>488,282</u>	<u>2,571,735</u>	<u>22,710,975</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>153,485</u>	<u>(104,669)</u>	<u>500,011</u>	<u>548,827</u>
Other Financing Sources (Uses)				
Refunding Bond Anticipation Notes Issued	0	1,000,000	0	1,000,000
Current Refunding	0	(2,000,000)	0	(2,000,000)
Proceeds of OPWC Loans	0	0	191,623	191,623
Transfers In	597,190	4,906,363	1,636,581	7,140,134
Transfers Out	(1,790,126)	0	(2,960,480)	(4,750,606)
<i>Total Other Financing Sources (Uses)</i>	<u>(1,192,936)</u>	<u>3,906,363</u>	<u>(1,132,276)</u>	<u>1,581,151</u>
Net Change in Fund Balance	(1,039,451)	3,801,694	(632,265)	2,129,978
<i>Fund Balances (Deficit) at Beginning of Year</i>	<u>21,970,014</u>	<u>(9,524,687)</u>	<u>8,140,897</u>	<u>20,586,224</u>
<i>Fund Balances (Deficit) at End of Year</i>	<u>\$20,930,563</u>	<u>(\$5,722,993)</u>	<u>\$7,508,632</u>	<u>\$22,716,202</u>

Belmont County, Ohio
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended December 31, 2022

	Motor Vehicle and Gasoline Tax	Other Special Revenue	Law Enforcement	Emergency 911	Lodging Excise Tax	Juvenile Court
Revenues						
Property Taxes	\$0	\$0	\$0	\$0	\$0	\$0
Lodging Taxes	0	0	0	0	504,425	0
Permissive Motor Vehicle License	1,189,638	0	0	0	0	0
Charges for Services	0	1,805,168	50,578	161,772	0	155,053
Licenses and Permits	0	156,315	24,104	0	0	0
Fines and Forfeitures	58,643	107,748	19,818	0	0	0
Intergovernmental	5,773,343	1,177,186	707,385	0	0	438,180
Investment Earnings and Other Interest	13,721	0	0	981	0	0
Leases, Rent, and Royalties	0	0	0	12,067	0	0
Contributions and Donations	307	81,338	0	0	0	0
Opioid Settlement	0	0	0	0	0	0
Other	106,429	0	0	(13,048)	0	111,273
Total Revenues	7,142,081	3,327,755	801,885	161,772	504,425	704,506
Expenditures						
Current:						
General Government:						
Legislative and Executive	0	1,257,944	0	0	0	0
Judicial	0	115,797	0	0	0	0
Public Safety	0	206,851	773,812	32,957	0	873,042
Public Works	7,600,230	0	0	0	0	0
Health	0	408,838	0	0	0	0
Human Services	0	1,478,019	0	0	0	32,057
Economic Development and Assistance	0	0	0	0	512,993	0
Debt Service:						
Principal Retirements	0	0	0	9,294	0	0
Interest	0	0	0	1,518	0	0
Total Expenditures	7,600,230	3,467,449	773,812	43,769	512,993	905,099
<i>Excess of Revenues Over (Under) Expenditures</i>	<i>(458,149)</i>	<i>(139,694)</i>	<i>28,073</i>	<i>118,003</i>	<i>(8,568)</i>	<i>(200,593)</i>
Other Financing Sources (Uses)						
Transfers In	152,826	363,874	7,807	0	0	0
Transfer Out	(1,790,126)	0	0	0	0	0
Total Other Financing Sources (Uses)	(1,637,300)	363,874	7,807	0	0	0
Net Change in Fund Balances	(2,095,449)	224,180	35,880	118,003	(8,568)	(200,593)
<i>Fund Balances at Beginning of Year</i>	<i>7,544,578</i>	<i>4,213,929</i>	<i>1,088,246</i>	<i>169,338</i>	<i>0</i>	<i>1,440,942</i>
<i>Fund Balances (Deficit) at End of Year</i>	<i>\$5,449,129</i>	<i>\$4,438,109</i>	<i>\$1,124,126</i>	<i>\$287,341</i>	<i>(\$8,568)</i>	<i>\$1,240,349</i>

Mental Health	Children Services	County Courts	Commissioners CDBG	Federal Emergency Management Agency	OneOhio Opioid Settlement	Total Nonmajor Special Revenue Funds
\$2,434,438	\$1,284,991	\$0	\$0	\$0	\$0	\$3,719,429
0	0	0	0	0	0	504,425
0	0	0	0	0	0	1,189,638
0	569,561	0	0	0	0	2,742,132
0	0	0	0	0	0	180,419
0	0	578,336	0	0	0	764,545
46,715	1,893,442	0	284,307	0	0	10,320,558
0	0	0	9,508	0	0	24,210
0	0	0	0	0	0	12,067
0	0	0	0	0	0	81,645
0	0	0	0	0	42,849	42,849
0	14,006	3,866	0	0	0	222,526
<u>2,481,153</u>	<u>3,762,000</u>	<u>582,202</u>	<u>293,815</u>	<u>0</u>	<u>42,849</u>	<u>19,804,443</u>
0	0	0	0	0	0	1,257,944
0	0	610,359	0	0	0	726,156
0	0	0	0	0	0	1,886,662
0	0	0	0	0	0	7,600,230
2,483,753	0	0	0	0	0	2,892,591
0	3,069,218	0	0	0	0	4,579,294
0	0	0	184,276	0	0	697,269
0	0	0	0	0	0	9,294
0	0	0	0	0	0	1,518
<u>2,483,753</u>	<u>3,069,218</u>	<u>610,359</u>	<u>184,276</u>	<u>0</u>	<u>0</u>	<u>19,650,958</u>
<u>(2,600)</u>	<u>692,782</u>	<u>(28,157)</u>	<u>109,539</u>	<u>0</u>	<u>42,849</u>	<u>153,485</u>
0	0	72,683	0	0	0	597,190
0	0	0	0	0	0	(1,790,126)
0	0	72,683	0	0	0	(1,192,936)
(2,600)	692,782	44,526	109,539	0	42,849	(1,039,451)
38,335	4,087,793	2,510,985	841,022	34,846	0	21,970,014
<u>\$35,735</u>	<u>\$4,780,575</u>	<u>\$2,555,511</u>	<u>\$950,561</u>	<u>\$34,846</u>	<u>\$42,849</u>	<u>\$20,930,563</u>

Belmont County, Ohio
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Debt Service Funds
For the Year Ended December 31, 2022

	Debt Service	Tax Equivalent Debt Service	Total Nonmajor Debt Service Funds
Revenues			
Payments in Lieu of Taxes	\$0	\$340,185	\$340,185
Investment Earnings and Other Interest	0	10,926	10,926
Other	32,502	0	32,502
<i>Total Revenues</i>	<u>32,502</u>	<u>351,111</u>	<u>383,613</u>
Expenditures			
Public Works	0	102,497	102,497
Debt Service:			
Principal Retirements	131,349	0	131,349
Interest	181,869	43,106	224,975
Issuance Costs	19,087	10,374	29,461
<i>Total Expenditures</i>	<u>332,305</u>	<u>155,977</u>	<u>488,282</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(299,803)</u>	<u>195,134</u>	<u>(104,669)</u>
Other Financing Sources (Uses)			
Bond Anticipation Notes Issued	1,000,000	0	1,000,000
Current Refunding	(2,000,000)	0	(2,000,000)
Transfers In	4,906,363	0	4,906,363
<i>Total Other Financing Sources (Uses)</i>	<u>3,906,363</u>	<u>0</u>	<u>3,906,363</u>
Net Change in Fund Balances	3,606,560	195,134	3,801,694
<i>Fund Balances (Deficit) at Beginning of Year</i>	<u>(7,287,870)</u>	<u>(2,236,817)</u>	<u>(9,524,687)</u>
<i>Fund Balances (Deficit) at End of Year</i>	<u><u>(\$3,681,310)</u></u>	<u><u>(\$2,041,683)</u></u>	<u><u>(\$5,722,993)</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, 2022

	Permanent Improvement	911 System Upgrade Levy	Senior Center Capital Projects	Capital Projects	Total Nonmajor Capital Projects Funds
<u>Revenues</u>					
Property Taxes	\$0	\$1,792,814	\$0	\$0	\$1,792,814
Intergovernmental	1,129,485	122,899	0	0	1,252,384
Investment Earnings and Other Interest	9,175	0	0	0	9,175
Other	17,183	190	0	0	17,373
<i>Total Revenues</i>	<u>1,155,843</u>	<u>1,915,903</u>	<u>0</u>	<u>0</u>	<u>3,071,746</u>
<u>Expenditures</u>					
Current:					
Public Safety	0	155,324	0	0	155,324
Capital Outlay	1,743,719	672,692	0	0	2,416,411
<i>Total Expenditures</i>	<u>1,743,719</u>	<u>828,016</u>	<u>0</u>	<u>0</u>	<u>2,571,735</u>
<i>Excess of Revenues Over (Under) Expenditures</i>	<u>(587,876)</u>	<u>1,087,887</u>	<u>0</u>	<u>0</u>	<u>500,011</u>
<u>Other Financing Sources (Uses)</u>					
Proceeds of OPWC Loans	191,623	0	0	0	191,623
Transfers In	36,581	0	0	1,600,000	1,636,581
Transfers Out	(2,960,480)	0	0	0	(2,960,480)
<i>Total Other Financing Sources (Uses)</i>	<u>(2,732,276)</u>	<u>0</u>	<u>0</u>	<u>1,600,000</u>	<u>(1,132,276)</u>
Net Change in Fund Balances	(3,320,152)	1,087,887	0	1,600,000	(632,265)
<i>Fund Balances at Beginning of Year</i>	<u>4,071,235</u>	<u>4,059,916</u>	<u>9,746</u>	<u>0</u>	<u>8,140,897</u>
<i>Fund Balances at End of Year</i>	<u><u>\$751,083</u></u>	<u><u>\$5,147,803</u></u>	<u><u>\$9,746</u></u>	<u><u>\$1,600,000</u></u>	<u><u>\$7,508,632</u></u>

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Belmont County, Ohio
Fund Descriptions –
Custodial Funds

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, 2022

	Health	Other Fiscal Agent	Undivided Tax
<u>Assets</u>			
Equity in Pooled Cash and Cash Equivalents	\$1,542,148	\$10,713,710	\$1,362,267
Cash and Cash Equivalents in Segregated Accounts	0	0	0
Receivables:			
Property Taxes	0	0	87,469,568
Accounts	0	0	5,099,598
Intergovernmental	0	0	40,089
<i>Total Assets</i>	1,542,148	10,713,710	93,971,522
<u>Liabilities</u>			
Intergovernmental Payable	0	0	1,402,356
<u>Deferred Inflows of Resources</u>			
Property Taxes	0	0	81,946,899
<u>Net Position</u>			
Restricted for Individuals, Organizations, and Other Governments	\$1,542,148	\$10,713,710	\$10,622,267

Undivided State	Court Safety	Other Custodial	Total
\$129,682	\$0	\$111,432	\$13,859,239
0	1,141,023	271,234	1,412,257
0	0	0	87,469,568
0	885,453	0	5,985,051
3,423,373	0	0	3,463,462
<u>3,553,055</u>	<u>2,026,476</u>	<u>382,666</u>	<u>112,189,577</u>
<u>3,553,055</u>	<u>310,941</u>	<u>0</u>	<u>5,266,352</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>81,946,899</u>
<u>\$0</u>	<u>\$1,715,535</u>	<u>\$382,666</u>	<u>\$24,976,326</u>

Belmont County, Ohio
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
For the Year Ended December 31, 2022

	Health	Other Fiscal Agent	Undivided Tax
<u>Additions</u>			
Intergovernmental	\$214,440	\$227,444	\$432,595
Amounts Received as Fiscal Agent	2,416,785	13,205,771	0
Licenses, Permits and Fees for Other Governments	0	0	0
Fines and Forfeitures for Other Governments	0	0	0
Amounts Received from Others	0	0	0
Property Tax Collections for Other Governments	0	0	78,676,057
Special Assessment Collections for Other Governments	0	0	884,221
<i>Total Additions</i>	<u>2,631,225</u>	<u>13,433,215</u>	<u>79,992,873</u>
<u>Deductions</u>			
Distributions to the State of Ohio	0	0	0
Distributions of State Funds to Other Governments	0	0	432,595
Property Tax Distributions to Other Governments	0	0	76,543,836
Distributions to Individuals	0	0	0
Distributions as Fiscal Agent	2,691,167	14,632,161	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	782,303
<i>Total Deductions</i>	<u>2,691,167</u>	<u>14,632,161</u>	<u>77,758,734</u>
Increase in Fiduciary Net Position	(59,942)	(1,198,946)	2,234,139
<i>Net Position Beginning of Year</i>	<u>1,602,090</u>	<u>11,912,656</u>	<u>8,388,128</u>
<i>Net Position End of Year</i>	<u><u>\$1,542,148</u></u>	<u><u>\$10,713,710</u></u>	<u><u>\$10,622,267</u></u>

Undivided State	Court Safety	Other Custodial	Total
\$8,530,801	\$0	\$0	\$9,405,280
0	0	0	15,622,556
0	14,533,937	421,004	14,954,941
0	1,327,437	0	1,327,437
0	0	733,345	733,345
0	0	0	78,676,057
0	0	0	884,221
<u>8,530,801</u>	<u>15,861,374</u>	<u>1,154,349</u>	<u>121,603,837</u>
0	0	432,235	432,235
8,530,801	0	0	8,963,396
0	0	0	76,543,836
0	0	705,644	705,644
0	0	0	17,323,328
0	14,261,540	0	14,261,540
0	1,284,568	0	1,284,568
0	0	0	782,303
<u>8,530,801</u>	<u>15,546,108</u>	<u>1,137,879</u>	<u>120,296,850</u>
0	315,266	16,470	1,306,987
0	1,400,269	366,196	23,669,339
<u>\$0</u>	<u>\$1,715,535</u>	<u>\$382,666</u>	<u>\$24,976,326</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, 2022

	Final Budget	Actual	Variance with Final Budget
<u>Revenues</u>			
Property Taxes	\$4,000,000	\$4,790,746	\$790,746
Permissive Sales Taxes	15,529,974	18,547,460	3,017,486
Charges for Services	2,425,946	3,159,316	733,370
Licenses and Permits	9,072	8,947	(125)
Fines and Forfeitures	320,000	260,998	(59,002)
Intergovernmental	1,817,516	3,228,270	1,410,754
Interest	451,000	688,255	237,255
Oil and Gas Agreement Bonus	1,029,031	43,338	(985,693)
Rents and Royalties	30,000	2,145,687	2,115,687
Contributions and Donations	4,918	5,262	344
Other	807,829	763,259	(44,570)
<i>Total Revenues</i>	<u>26,425,286</u>	<u>33,641,538</u>	<u>7,216,252</u>
<u>Expenditures</u>			
Current			
General Government -			
Legislative and Executive			
Commissioners			
Personal Services	710,917	661,465	49,452
Materials and Supplies	159,742	28,689	131,053
Contractual Services	4,670,528	2,567,824	2,102,704
Capital Outlay	590,000	286,476	303,524
Other	4,705	0	4,705
Total Commissioners	<u>6,135,892</u>	<u>3,544,454</u>	<u>2,591,438</u>
Auditor			
Personal Services	759,782	697,646	62,136
Materials and Supplies	23,572	23,572	0
Contractual Services	203,737	320,670	(116,933)
Total Auditor	<u>987,091</u>	<u>1,041,888</u>	<u>(54,797)</u>
Treasurer			
Personal Services	298,475	298,161	314
Materials and Supplies	35,114	35,114	0
Contractual Services	6,388	6,388	0
Total Treasurer	<u>\$339,977</u>	<u>\$339,663</u>	<u>\$314</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, 2022

	Final Budget	Actual	Variance with Final Budget
Prosecuting Attorney			
Personal Services	\$960,437	\$915,915	\$44,522
Materials and Supplies	33,151	32,422	729
Contractual Services	74,076	74,076	0
Total Prosecuting Attorney	1,067,664	1,022,413	45,251
Budget Commission			
Personal Services	3,420	798	2,622
Bureau of Inspection			
Contractual Services	256,104	256,104	0
Board of Elections			
Personal Services	858,883	735,685	123,198
Materials and Supplies	28,049	8,947	19,102
Contractual Services	520,053	582,315	(62,262)
Total Board of Elections	1,406,985	1,326,947	80,038
Maintenance and Operations			
Personal Services	798,000	755,936	42,064
Materials and Supplies	272,699	100,685	172,014
Contractual Services	974,754	1,542,155	(567,401)
Capital Outlay	15,500	15,500	0
Total Maintenance and Operations	2,060,953	2,414,276	(353,323)
Recorder			
Personal Services	381,636	381,311	325
Materials and Supplies	34,983	3,867	31,116
Contractual Services	282,898	63,066	219,832
Total Recorder	699,517	448,244	251,273
Insurance on Property			
Contractual Services	\$389,577	\$380,215	\$9,362

(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, 2022

	Final Budget	Actual	Variance with Final Budget
Records Commission			
Materials and Supplies	\$32,249	\$19,112	\$13,137
Contractual Services	11,198	240	10,958
Total Records Commission	43,447	19,352	24,095
Other			
Personal Services	1,354,853	1,053,806	301,047
Total General Government - Legislative and Executive	14,745,480	11,848,160	2,897,320
General Government - Judicial			
Court of Appeals			
Contractual Services	115,763	108,688	7,075
Common Pleas			
Personal Services	619,500	601,013	18,487
Materials and Supplies	39,914	21,163	18,751
Contractual Services	122,559	36,355	86,204
Total Common Pleas	781,973	658,531	123,442
Jury Commission			
Personal Services	1,000	1,000	0
Juvenile Court			
Materials and Supplies	4,851	4,851	0
Probate Court			
Personal Services	176,731	160,167	16,564
Materials and Supplies	8,401	8,321	80
Total Probate Court	185,132	168,488	16,644
Clerk of Courts			
Personal Services	919,162	816,072	103,090
Materials and Supplies	50,645	46,036	4,609
Total Clerk of Courts	\$969,807	\$862,108	\$107,699

(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, 2022

	Final Budget	Actual	Variance with Final Budget
County Courts			
Personal Services	\$795,911	\$795,449	\$462
Public Defender			
Personal Services	595,418	588,037	7,381
Materials and Supplies	4,000	3,566	434
Contractual Services	290,125	285,873	4,252
Total Public Defender	889,543	877,476	12,067
Other			
Personal Services	898,967	699,217	199,750
Total General Government - Judicial	4,642,947	4,175,808	467,139
Public Safety			
Juvenile Probation			
Personal Services	716,394	693,235	23,159
Materials and Supplies	10,001	8,710	1,291
Contractual Services	12,290	12,290	0
Total Juvenile Probation	738,685	714,235	24,450
Coroner			
Personal Services	137,850	136,503	1,347
Contractual Services	60,002	38,236	21,766
Total Coroner	197,852	174,739	23,113
Sheriff			
Personal Services	6,534,269	6,382,530	151,739
Materials and Supplies	782,127	643,607	138,520
Contractual Services	1,080,839	803,295	277,544
Total Sheriff	\$8,397,235	\$7,829,432	\$567,803

(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, 2022

	Final Budget	Actual	Variance with Final Budget
Disaster Services			
Personal Services	\$161,312	\$161,312	\$0
Materials and Supplies	21,179	11,090	10,089
Contractual Services	40,787	40,614	173
Total Disaster Services	223,278	213,016	10,262
911 Services			
Personal Services	1,164,364	1,120,730	43,634
Materials and Supplies	19,624	18,896	728
Contractual Services	387,401	383,615	3,786
Total 911 Services	1,571,389	1,523,241	48,148
Ambulance Service			
Contractual Services	136,700	136,700	0
Other			
Personal Services	2,566,078	1,995,898	570,180
Total Public Safety	13,831,217	12,587,261	1,243,956
Public Works			
Engineer			
Personal Services	432,979	406,474	26,505
Materials and Supplies	6,020	0	6,020
Contractual Services	38,250	21,476	16,774
Total Public Works	477,249	427,950	49,299
Health			
Animal Shelter			
Personal Services	81,775	80,668	1,107
Materials and Supplies	66,334	33,579	32,755
Contractual Services	291,157	55,652	235,505
Total Animal Shelter	439,266	169,899	269,367
Behavioral Health			
Personal Services	66,883	66,612	271
Materials and Supplies	20,311	2,522	17,789
Other	\$6,018	\$538	\$5,480
Total Behavioral Health	\$93,212	\$69,672	\$23,540

(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, 2022

	Final Budget	Actual	Variance with Final Budget
Clinics and Care			
Personal Services	\$38,521	\$36,640	\$1,881
Materials and Supplies	15,194	15,162	32
Total Clinics and Care	53,715	51,802	1,913
Vital Statistics			
Contractual Services	820	694	126
Other Health			
Personal Services	259,740	75,289	184,451
Contractual Services	289,467	234,374	55,093
Total Other Health	549,207	309,663	239,544
Total Health	1,136,220	601,730	534,490
Human Services			
Soldier's Relief			
Personal Services	397,659	112,556	285,103
Veteran's Services			
Personal Services	491,000	449,708	41,292
Materials and Supplies	50,000	15,153	34,847
Contractual Services	364,578	139,488	225,090
Total Veteran's Services	905,578	604,349	301,229
Other			
Personal Services	169,610	131,922	37,688
Total Human Services	1,472,847	848,827	624,020
Other			
Other Expenditures			
Contractual Services	99,988	42,985	57,003
Other	433,311	182,249	251,062
Total Other	533,299	225,234	308,065
<i>Total Expenditures</i>	36,839,259	30,714,970	6,124,289
Excess of Revenues			
Over (Under) Expenditures	(\$10,413,973)	\$2,926,568	\$13,340,541

(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, 2022

	Final Budget	Actual	Variance with Final Budget
<u>Other Financing Sources (Uses)</u>			
Sale of Assets	\$37,458	\$33,778	(\$3,680)
Transfers In	1,354,245	1,281,477	(72,768)
Transfers Out	(3,458,196)	(3,641,906)	(183,710)
<i>Total Other Financing Sources (Uses)</i>	<u>(2,066,493)</u>	<u>(2,326,651)</u>	<u>(260,158)</u>
Net Change in Fund Balance	(12,480,466)	599,917	13,080,383
<i>Fund Balance at Beginning of Year</i>	15,615,110	15,615,110	0
<i>Prior Year Encumbrances Appropriated</i>	<u>1,922,115</u>	<u>1,922,115</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$5,056,759</u></u>	<u><u>\$18,137,142</u></u>	<u><u>\$13,080,383</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, 2022

	Final Budget	Actual	Variance with Final Budget
<u>Revenues</u>			
Charges for Services	\$187,808	\$187,808	\$0
Intergovernmental	9,517,144	8,175,387	(1,341,757)
Other	1,648,853	96,117	(1,552,736)
<i>Total Revenues</i>	<u>11,353,805</u>	<u>8,459,312</u>	<u>(2,894,493)</u>
<u>Expenditures</u>			
Current:			
Human Services			
Public Assistance			
Personal Services	6,995,052	6,144,097	850,955
Materials and Supplies	2,433,037	1,049,942	1,383,095
Contractual Services	2,881,705	1,022,028	1,859,677
Other	1,608,275	268,164	1,340,111
<i>Total Expenditures</i>	<u>13,918,069</u>	<u>8,484,231</u>	<u>5,433,838</u>
Excess of Revenues Under Expenditures	(2,564,264)	(24,919)	2,539,345
<u>Other Financing Sources (Uses)</u>			
Transfers In	291,000	215,275	(75,725)
Transfers Out	(244,374)	(244,374)	0
<i>Total Other Financing Sources (Uses)</i>	<u>46,626</u>	<u>(29,099)</u>	<u>(75,725)</u>
Net Change in Fund Balance	(2,517,638)	(54,018)	2,463,620
<i>Fund Balance at Beginning of Year</i>	2,047,638	2,047,638	0
<i>Prior Year Encumbrances Appropriated</i>	<u>455,000</u>	<u>455,000</u>	<u>0</u>
<i>Fund Balance (Deficit) at End of Year</i>	<u><u>(\$15,000)</u></u>	<u><u>\$2,448,620</u></u>	<u><u>\$2,463,620</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, 2022

	Final Budget	Actual	Variance with Final Budget
<u>Revenues</u>			
Property Taxes	\$9,000,000	\$9,272,075	\$272,075
Charges for Services	0	1,593,514	1,593,514
Intergovernmental	0	2,168,750	2,168,750
Other	0	27,425	27,425
<i>Total Revenues</i>	<u>9,000,000</u>	<u>13,061,764</u>	<u>4,061,764</u>
<u>Expenditures</u>			
Current:			
Health			
Developmental Disabilities			
Personal Services	6,667,720	5,277,628	1,390,092
Materials and Supplies	550,000	469,354	80,646
Contractual Services	10,752,783	6,132,420	4,620,363
Capital Outlay	204,000	31,281	172,719
<i>Total Expenditures</i>	<u>18,174,503</u>	<u>11,910,683</u>	<u>6,263,820</u>
Excess of Revenues Over (Under) Expenditures	(9,174,503)	1,151,081	10,325,584
<u>Other Financing Uses</u>			
Transfers Out	(3,699,510)	0	3,699,510
Net Change in Fund Balance	(12,874,013)	1,151,081	14,025,094
<i>Fund Balance at Beginning of Year</i>	12,874,011	12,874,011	0
<i>Prior Year Encumbrances Appropriated</i>	<u>1,040,000</u>	<u>1,040,000</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$1,039,998</u></u>	<u><u>\$15,065,092</u></u>	<u><u>\$14,025,094</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, 2022

	Final Budget	Actual	Variance with Final Budget
<u>Revenues</u>			
Property Taxes	\$4,515,981	\$4,404,138	(\$111,843)
Intergovernmental	484,019	1,312,747	828,728
Contributions and Donations	0	124,892	124,892
Other	0	21,283	21,283
<i>Total Revenues</i>	<u>5,000,000</u>	<u>5,863,060</u>	<u>863,060</u>
<u>Expenditures</u>			
Current:			
Health			
In-Home Care Levy			
Personal Services	3,340,342	3,170,190	170,152
Materials and Supplies	1,095,461	895,589	199,872
Contractual Services	894,081	777,806	116,275
Capital Outlay	289,386	205,737	83,649
<i>Total Expenditures</i>	<u>5,619,270</u>	<u>5,049,322</u>	<u>569,948</u>
Net Change in Fund Balance	(619,270)	813,738	1,433,008
<i>Fund Balance at Beginning of Year</i>	7,712,346	7,712,346	0
<i>Prior Year Encumbrances Appropriated</i>	<u>83,386</u>	<u>83,386</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$7,176,462</u></u>	<u><u>\$8,609,470</u></u>	<u><u>\$1,433,008</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, 2022

	Final Budget	Actual	Variance with Final Budget
<u>Revenues</u>			
Intergovernmental	\$6,507,565	\$6,507,565	\$0
Interest	8,652	29,580	20,928
<i>Total Revenues</i>	6,516,217	6,537,145	20,928
<u>Expenditures</u>			
Current			
Health			
Contractual Services	6,507,565	0	6,507,565
Net Change in Fund Balance	8,652	6,537,145	6,528,493
<i>Fund Balance at Beginning of Year</i>	6,516,217	6,516,217	0
<i>Fund Balance at End of Year</i>	<u>\$6,524,869</u>	<u>\$13,053,362</u>	<u>\$6,528,493</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, 2022

	Final Budget	Actual	Variance with Final Budget
<u>Revenues</u>			
Charges for Services	\$2,500,000	\$3,203,809	\$703,809
Tap-In Fees	0	13,500	13,500
Interest	0	12,050	12,050
OWDA Loan Proceeds	889,865	1,092,024	202,159
USDA Revenue Bond Proceeds	4,400,359	4,400,359	0
Capital Grants	885,305	1,078,250	192,945
Other Non-Operating Revenues	0	9,900	9,900
<i>Total Revenues</i>	<u>8,675,529</u>	<u>9,809,892</u>	<u>1,134,363</u>
<u>Expenses</u>			
Personal Services	748,150	608,471	139,679
Materials and Supplies	306,117	162,650	143,467
Contractual Services	3,683,613	1,464,347	2,219,266
Capital Outlay	5,181,348	6,211,986	(1,030,638)
Other Non-Operating Expenses	40,528	8,267	32,261
Debt Service:			
Principal Retirement	540,784	442,234	98,550
Interest	208,084	132,374	75,710
<i>Total Expenses</i>	<u>10,708,624</u>	<u>9,030,329</u>	<u>1,678,295</u>
<i>Excess of Revenues Over (Under) Expenses</i>	(2,033,095)	779,563	2,812,658
<u>Other Financing Sources (Uses)</u>			
Transfers In	86,000	0	(86,000)
Transfers Out	(1,270,839)	0	1,270,839
<i>Total Other Financing Sources (Uses)</i>	(1,184,839)	0	1,184,839
Net Change in Fund Equity	(3,217,934)	779,563	3,997,497
<i>Fund Equity at Beginning of Year</i>	2,971,259	2,971,259	0
<i>Prior Year Encumbrances Appropriated</i>	<u>246,278</u>	<u>246,278</u>	<u>0</u>
<i>Fund Equity at End of Year</i>	<u>(\$397)</u>	<u>\$3,997,100</u>	<u>\$3,997,497</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, 2022

	Final Budget	Actual	Variance with Final Budget
<u>Revenues</u>			
Charges for Services	\$7,405,702	\$7,465,082	\$59,380
Tap-In Fees	0	61,956	61,956
Interest	0	45,497	45,497
USDA Revenue Bond Proceeds	2,175,601	2,175,601	0
Capital Grants	12,064,455	12,064,455	0
Other Non-Operating Revenues	0	19,055	19,055
<i>Total Revenues</i>	<u>21,645,758</u>	<u>21,831,646</u>	<u>185,888</u>
<u>Expenses</u>			
Personal Services	3,222,988	2,604,626	618,362
Materials and Supplies	1,479,637	1,120,818	358,819
Contractual Services	8,999,721	2,645,427	6,354,294
Capital Outlay	13,488,471	13,427,245	61,226
Other Non-Operating Expenses	65,574	14,520	51,054
Debt Service:			
Principal Retirement	1,027,153	921,874	105,279
Interest	618,000	556,113	61,887
<i>Total Expenses</i>	<u>28,901,544</u>	<u>21,290,623</u>	<u>7,610,921</u>
Net Change in Fund Equity	(7,255,786)	541,023	7,796,809
<i>Fund Equity at Beginning of Year</i>	7,566,716	7,566,716	0
<i>Prior Year Encumbrances Appropriated</i>	<u>441,462</u>	<u>441,462</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$752,392</u></u>	<u><u>\$8,549,201</u></u>	<u><u>\$7,796,809</u></u>

Belmont County, Ohio
Schedule of Revenues, Expenditures,
and Changes in Fund Balance
Budget (Non-GAAP Basis) and Actual
Motor Vehicle Gasoline Tax Fund
For the Year Ended December 31, 2022

	Final Budget	Actual	Variance with Final Budget
<u>Revenues</u>			
Permissive Motor Vehicle License	\$4,395,000	\$1,082,011	(\$3,312,989)
Fines and Forfeitures	60,000	58,093	(1,907)
Intergovernmental	5,600,061	6,046,512	446,451
Interest	0	13,721	13,721
Contributions and Donations	0	307	307
Other	51,494	106,429	54,935
<i>Total Revenues</i>	<u>10,106,555</u>	<u>7,307,073</u>	<u>(2,799,482)</u>
<u>Expenditures</u>			
Current			
Public Works			
Motor Vehicle and Gasoline Tax			
Personal Services	3,419,152	3,073,499	345,653
Materials and Supplies	3,202,147	2,949,921	252,226
Contractual Services	6,037,915	1,792,095	4,245,820
Other	400,061	100,061	300,000
<i>Total Expenditures</i>	<u>13,059,275</u>	<u>7,915,576</u>	<u>5,143,699</u>
Excess of Revenues			
Under Expenditures	<u>(2,952,720)</u>	<u>(608,503)</u>	<u>2,344,217</u>
<u>Other Financing Sources (Uses)</u>			
Transfers In	6,297,826	152,826	(6,145,000)
Transfers Out	<u>(8,161,200)</u>	<u>(1,790,126)</u>	<u>6,371,074</u>
<i>Total Other Financing Sources (Uses)</i>	<u>(1,863,374)</u>	<u>(1,637,300)</u>	<u>226,074</u>
Net Change in Fund Balance	(4,816,094)	(2,245,803)	2,570,291
<i>Fund Balance at Beginning of Year</i>	4,985,912	4,985,912	0
<i>Prior Year Encumbrances Appropriated</i>	<u>811,393</u>	<u>811,393</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$981,211</u></u>	<u><u>\$3,551,502</u></u>	<u><u>\$2,570,291</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, 2022

	Final Budget	Actual	Variance with Final Budget
<u>Revenues</u>			
Charges for Services	\$1,861,221	\$1,780,409	(\$80,812)
Licenses and Permits	160,000	154,957	(5,043)
Fines and Forfeitures	91,490	107,723	16,233
Intergovernmental	1,274,610	1,169,028	(105,582)
Contributions and Donations	38,156	81,338	43,182
<i>Total Revenues</i>	<u>3,425,477</u>	<u>3,293,455</u>	<u>(132,022)</u>
<u>Expenditures</u>			
Current			
General Government -			
Legislative and Executive			
Real Estate Assessment			
Personal Services	718,240	475,177	243,063
Contractual Services	697,500	532,868	164,632
<i>Total Real Estate Assessment</i>	<u>1,415,740</u>	<u>1,008,045</u>	<u>407,695</u>
Delinquent Real Estate			
Personal Services	416,775	147,682	269,093
Materials and Supplies	20,000	64	19,936
Contractual Services	615,127	63,707	551,420
<i>Total Delinquent Real Estate</i>	<u>1,051,902</u>	<u>211,453</u>	<u>840,449</u>
<i>Total General Government - Legislative and Executive</i>	<u>2,467,642</u>	<u>1,219,498</u>	<u>1,248,144</u>
General Government -			
Judicial			
Law Library Resource			
Personal Services	29,576	29,070	506
Materials and Supplies	104,301	83,689	20,612
<i>Total General Government - Judicial</i>	<u>133,877</u>	<u>112,759</u>	<u>21,118</u>
Public Safety			
Commissary			
Materials and Supplies	\$263,590	\$208,917	\$54,673

(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, 2022

	Final Budget	Actual	Variance with Final Budget
Health			
Dog and Kennel			
Personal Services	\$292,662	\$273,730	\$18,932
Materials and Supplies	50,265	15,746	34,519
Contractual Services	105,213	64,168	41,045
<i>Total Dog and Kennel</i>	448,140	353,644	94,496
Marriage License			
Contractual Services	25,093	12,722	12,371
Employee Wellness Grant			
Contractual Services	30,910	21,801	9,109
<i>Total Health</i>	504,143	388,167	115,976
Human Services			
Child Support Enforcement Agency			
Personal Services	1,249,708	1,002,170	247,538
Materials and Supplies	5,000	0	5,000
Contractual Services	1,822,818	427,497	1,395,321
Other	452,564	11,526	441,038
<i>Total Human Services</i>	3,530,090	1,441,193	2,088,897
<i>Total Expenditures</i>	6,899,342	3,370,534	3,528,808
Excess of Revenues			
Under Expenditures	(3,473,865)	(77,079)	3,396,786
<u>Other Financing Sources</u>			
Transfers In	394,500	363,874	(30,626)
Net Change in Fund Balance	(3,079,365)	286,795	3,366,160
<i>Fund Balance at Beginning of Year</i>	3,815,035	3,815,035	0
<i>Prior Year Encumbrances Appropriated</i>	351,813	351,813	0
<i>Fund Balance at End of Year</i>	\$1,087,483	\$4,453,643	\$3,366,160

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, 2022

	Final Budget	Actual	Variance with Final Budget
<u>Revenues</u>			
Charges for Services	\$29,710	\$50,578	\$20,868
Licenses and Permits	24,467	24,104	(363)
Fines and Forfeitures	465	18,728	18,263
Intergovernmental	704,597	652,617	(51,980)
<i>Total Revenues</i>	<u>759,239</u>	<u>746,027</u>	<u>(13,212)</u>
<u>Expenditures</u>			
Current			
Public Safety			
Law Enforcement			
Personal Services	1,030,709	506,859	523,850
Materials and Supplies	72,336	53,165	19,171
Contractual Services	581,462	205,286	376,176
Other	40,063	4,851	35,212
<i>Total Expenditures</i>	<u>1,724,570</u>	<u>770,161</u>	<u>954,409</u>
Excess of Revenues Under Expenditures	(965,331)	(24,134)	941,197
<u>Other Financing Sources</u>			
Transfers In	7,807	7,807	0
Net Change in Fund Balance	(957,524)	(16,327)	941,197
<i>Fund Balance at Beginning of Year</i>	900,209	900,209	0
<i>Prior Year Encumbrances Appropriated</i>	<u>51,537</u>	<u>51,537</u>	<u>0</u>
<i>Fund Balance (Deficit) at End of Year</i>	<u><u>(\$5,778)</u></u>	<u><u>\$935,419</u></u>	<u><u>\$941,197</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, 2022

	Final Budget	Actual	Variance with Final Budget
<u>Revenues</u>			
Charges for Services	\$169,528	\$169,528	\$0
<u>Expenditures</u>			
Current			
Public Safety			
Emergency 911			
Materials and Supplies	56,047	9,787	46,260
Contractual Services	289,665	60,045	229,620
<i>Total Expenditures</i>	345,712	69,832	275,880
Net Change in Fund Balance	(176,184)	99,696	275,880
<i>Fund Balance at Beginning of Year</i>	171,509	171,509	0
<i>Prior Year Encumbrances Appropriated</i>	2,500	2,500	0
<i>Fund Balance (Deficit) at End of Year</i>	(\$2,175)	\$273,705	\$275,880

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, 2022

	Final Budget	Actual	Variance with Final Budget
<u>Revenues</u>			
Lodging Tax	\$432,358	\$508,511	\$76,153
<u>Expenditures</u>			
Current			
Economic Development and Assistance			
Lodging Excise Tax			
Contractual Services	494,683	494,683	0
Net Change in Fund Balance	(62,325)	13,828	76,153
<i>Fund Balance at Beginning of Year</i>	62,325	62,325	0
<i>Fund Balance at End of Year</i>	\$0	\$76,153	\$76,153

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, 2022

	Final Budget	Actual	Variance with Final Budget
<u>Revenues</u>			
Charges for Services	\$0	\$155,053	\$155,053
Intergovernmental	164,929	451,971	287,042
Other	97,840	111,273	13,433
<i>Total Revenues</i>	<u>262,769</u>	<u>718,297</u>	<u>455,528</u>
<u>Expenditures</u>			
Current			
Public Safety			
Juvenile Court			
Personal Services	999,037	504,107	494,930
Materials and Supplies	235,000	221,894	13,106
Contractual Services	464,865	141,932	322,933
<i>Total Expenditures</i>	<u>1,698,902</u>	<u>867,933</u>	<u>830,969</u>
Net Change in Fund Balance	(1,436,133)	(149,636)	1,286,497
<i>Fund Balance at Beginning of Year</i>	1,155,558	1,155,558	0
<i>Prior Year Encumbrances Appropriated</i>	<u>280,575</u>	<u>280,575</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$0</u></u>	<u><u>\$1,286,497</u></u>	<u><u>\$1,286,497</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, 2022

	Final Budget	Actual	Variance with Final Budget
<u>Revenues</u>			
Property Taxes	\$2,413,744	\$2,413,744	\$0
Intergovernmental	70,009	70,009	0
<i>Total Revenues</i>	2,483,753	2,483,753	0
<u>Expenditures</u>			
Current			
Health			
Mental Health			
Contractual Services	2,483,753	2,483,753	0
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>	\$0	\$0	\$0

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, 2022

	Final Budget	Actual	Variance with Final Budget
<u>Revenues</u>			
Property Taxes	\$1,440,000	\$1,279,156	(\$160,844)
Charges for Services	1,000,000	569,561	(430,439)
Intergovernmental	1,834,260	1,832,114	(2,146)
Other	20,000	14,006	(5,994)
<i>Total Revenues</i>	<u>4,294,260</u>	<u>3,694,837</u>	<u>(599,423)</u>
<u>Expenditures</u>			
Current			
Human Services			
Children Services			
Personal Services	775,764	771,328	4,436
Contractual Services	8,721,083	2,187,100	6,533,983
<i>Total Expenditures</i>	<u>9,496,847</u>	<u>2,958,428</u>	<u>6,538,419</u>
Net Change in Fund Balance	(5,202,587)	736,409	5,938,996
<i>Fund Balance at Beginning of Year</i>	3,775,033	3,775,033	0
<i>Prior Year Encumbrances Appropriated</i>	<u>230,500</u>	<u>230,500</u>	<u>0</u>
<i>Fund Balance (Deficit) at End of Year</i>	<u><u>(\$1,197,054)</u></u>	<u><u>\$4,741,942</u></u>	<u><u>\$5,938,996</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, 2022

	Final Budget	Actual	Variance with Final Budget
<u>Revenues</u>			
Fines and Forfeitures	\$33,391	\$570,109	\$536,718
Other	0	164	164
<i>Total Revenues</i>	<u>33,391</u>	<u>570,273</u>	<u>536,882</u>
<u>Expenditures</u>			
Current			
General Government			
Judicial			
County Courts			
Personal Services	345,055	259,636	85,419
Materials and Supplies	462,458	90,562	371,896
Contractual Services	1,619,633	211,632	1,408,001
Other	110,745	0	110,745
<i>Total Expenditures</i>	<u>2,537,891</u>	<u>561,830</u>	<u>1,976,061</u>
Excess of Revenues			
Over (Under) Expenditures	(2,504,500)	8,443	2,512,943
<u>Other Financing Sources</u>			
Transfers In	<u>65,769</u>	<u>72,683</u>	<u>6,914</u>
Net Change in Fund Balance	(2,438,731)	81,126	2,519,857
<i>Fund Balance at Beginning of Year</i>	2,223,121	2,223,121	0
<i>Prior Year Encumbrances Appropriated</i>	<u>215,999</u>	<u>215,999</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$389</u></u>	<u><u>\$2,520,246</u></u>	<u><u>\$2,519,857</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, 2022

	Final Budget	Actual	Variance with Final Budget
<u>Revenues</u>			
Intergovernmental	\$162,337	\$172,866	\$10,529
Interest	0	9,508	9,508
<i>Total Revenues</i>	162,337	182,374	20,037
<u>Expenditures</u>			
Current			
Economic Development and Assistance			
Commissioners CDBG			
Contractual Services	184,277	184,276	1
Net Change in Fund Balance	(21,940)	(1,902)	20,038
<i>Fund Balance at Beginning of Year</i>	487,475	487,475	0
<i>Fund Balance at End of Year</i>	\$465,535	\$485,573	\$20,038

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, 2022

	Final Budget	Actual	Variance with Final Budget
<u>Revenues</u>	\$0	\$0	\$0
<u>Expenditures</u>	0	0	0
Net Change in Fund Balance	0	0	0
<i>Fund Balance at Beginning of Year</i>	34,846	34,846	0
<i>Fund Balance at End of Year</i>	\$34,846	\$34,846	\$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, 2022

	Final Budget	Actual	Variance with Final Budget
<u>Revenues</u>			
Opioid Settlement	\$0	\$42,849	\$42,849
<u>Expenditures</u>	0	0	0
Net Change in Fund Balance	0	42,849	42,849
<i>Fund Balance at Beginning of Year</i>	0	0	0
<i>Fund Balance at End of Year</i>	\$0	\$42,849	\$42,849

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, 2022

	Final Budget	Actual	Variance with Final Budget
<u>Revenues</u>			
Other	\$32,502	\$32,502	\$0
<u>Expenditures</u>			
Debt Service			
Principal	10,648,349	9,531,349	1,117,000
Interest	499,714	95,877	403,837
Issuance Costs	19,087	19,087	0
<i>Total Expenditures</i>	11,167,150	9,646,313	1,520,837
Excess of Revenues Under Expenditures	(11,134,648)	(9,613,811)	1,520,837
<u>Other Financing Sources (Uses)</u>			
Bond Anticipation Notes Issued	6,600,000	6,600,000	0
Transfers In	4,420,361	4,906,363	486,002
Transfers Out	(378,969)	0	378,969
<i>Total Other Financing Sources (Uses)</i>	10,641,392	11,506,363	864,971
Net Change in Fund Balance	(493,256)	1,892,552	2,385,808
<i>Fund Balance at Beginning of Year</i>	112,129	112,129	0
<i>Fund Balance (Deficit) at End of Year</i>	(\$381,127)	\$2,004,681	\$2,385,808

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, 2022

	Final Budget	Actual	Variance with Final Budget
<u>Revenues</u>			
Revenue in Lieu of Taxes	\$340,000	\$340,185	\$185
Interest	10,925	10,926	1
<i>Total Revenues</i>	<u>350,925</u>	<u>351,111</u>	<u>186</u>
<u>Expenditures</u>			
Current			
Public Works			
Tax Equivalent Debt Service			
Contractual Services	102,454	102,454	0
Debt Service			
Principal	2,905,000	2,905,000	0
Interest	18,106	18,106	0
Issuance Costs	10,374	10,374	0
<i>Total Expenditures</i>	<u>3,035,934</u>	<u>3,035,934</u>	<u>0</u>
Excess of Revenues			
Under Expenditures	(2,685,009)	(2,684,823)	186
<u>Other Financing Sources</u>			
Bond Anticipation Notes Issued	2,500,000	2,500,000	0
Net Change in Fund Balance	(185,009)	(184,823)	186
<i>Fund Balance at Beginning of Year</i>	<u>719,167</u>	<u>719,167</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$534,158</u></u>	<u><u>\$534,344</u></u>	<u><u>\$186</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, 2022

	Final Budget	Actual	Variance with Final Budget
<u>Revenues</u>			
Intergovernmental	\$1,764,586	\$1,129,485	(\$635,101)
Interest	0	9,175	9,175
Other	0	17,183	17,183
<i>Total Revenues</i>	<u>1,764,586</u>	<u>1,155,843</u>	<u>(608,743)</u>
<u>Expenditures</u>			
Capital Outlay			
Contractual Services	2,548,916	1,384,661	1,164,255
Capital Outlay	1,941,013	635,421	1,305,592
<i>Total Expenditures</i>	<u>4,489,929</u>	<u>2,020,082</u>	<u>2,469,847</u>
Excess of Revenues Under Expenditures	<u>(2,725,343)</u>	<u>(864,239)</u>	<u>1,861,104</u>
<u>Other Financing Sources (Uses)</u>			
Proceeds of OPWC Loans	191,623	191,623	0
Advances In	150,000	0	(150,000)
Advances Out	(300,000)	0	300,000
Transfers In	36,433	36,581	148
Transfers Out	(1,679,003)	(2,960,480)	(1,281,477)
<i>Total Other Financing Sources (Uses)</i>	<u>(1,600,947)</u>	<u>(2,732,276)</u>	<u>(1,131,329)</u>
Net Change in Fund Balance	(4,326,290)	(3,596,515)	729,775
<i>Fund Balance at Beginning of Year</i>	3,375,873	3,375,873	0
<i>Prior Year Encumbrances Appropriated</i>	<u>877,360</u>	<u>877,360</u>	<u>0</u>
<i>Fund Balance (Deficit) at End of Year</i>	<u><u>(\$73,057)</u></u>	<u><u>\$656,718</u></u>	<u><u>\$729,775</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, 2022

	Final Budget	Actual	Variance with Final Budget
<u>Revenues</u>			
Property Taxes	\$0	\$1,769,112	\$1,769,112
Intergovernmental	0	185,609	185,609
Other	190	190	0
<i>Total Revenues</i>	<u>190</u>	<u>1,954,911</u>	<u>1,954,721</u>
<u>Expenditures</u>			
Capital Outlay			
Contractual Services	0	31,200	(31,200)
Capital Outlay	4,011,050	667,367	3,343,683
<i>Total Expenditures</i>	<u>4,011,050</u>	<u>698,567</u>	<u>3,312,483</u>
Net Change in Fund Balance	(4,010,860)	1,256,344	5,267,204
<i>Fund Balance at Beginning of Year</i>	3,986,048	3,986,048	0
<i>Prior Year Encumbrances Appropriated</i>	<u>25,000</u>	<u>25,000</u>	<u>0</u>
<i>Fund Balance at End of Year</i>	<u><u>\$188</u></u>	<u><u>\$5,267,392</u></u>	<u><u>\$5,267,204</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, 2022

	Final Budget	Actual	Variance with Final Budget
<u>Revenues</u>	\$0	\$0	\$0
<u>Expenditures</u>			
Capital Outlay			
Other	9,746	0	9,746
Net Change in Fund Balance	(9,746)	0	9,746
<i>Fund Balance at Beginning of Year</i>	9,746	9,746	0
<i>Fund Balance at End of Year</i>	\$0	\$9,746	\$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, 2022

	Final Budget	Actual	Variance with Final Budget
<u>Revenues</u>	\$0	\$0	\$0
<u>Expenditures</u>			
Capital Outlay			
Resurfacing and Pavement Capital Outlay	600,000	0	600,000
Excess of Revenues Under Expenditures	(600,000)	0	600,000
<u>Other Financing Sources</u>			
Transfers In	600,000	1,600,000	1,000,000
Net Change in Fund Balance	0	1,600,000	1,600,000
<i>Fund Balance at Beginning of Year</i>	0	0	0
<i>Fund Balance at End of Year</i>	\$0	\$1,600,000	\$1,600,000

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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.

<u>Contents</u>	<u>Page(s)</u>
Financial Trends These schedules contain trend information to help the reader understand how the County's financial position has changed over time.	S2-S13
Revenue Capacity 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.	S14-S33
Debt Capacity 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.	S34-S41
Economic and Demographic Information 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.	S42-S43
Operating Information 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.	S44-S53
Sources: 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)

	2022	2021 (1)	2020	2019 (2)
Governmental Activities				
Net Investment in Capital Assets	\$101,720,086	\$102,927,138	\$99,202,804	\$96,190,188
Restricted for:				
Debt Service	0	0	523,255	2,201,775
Capital Projects	5,705,585	6,313,660	1,661,929	230,754
Public Assistance	1,708,423	1,714,633	1,335,413	1,886,080
Developmental Disabilities	15,739,207	14,867,263	13,159,840	12,653,029
In-Home Care Levy	8,820,007	8,047,979	6,379,744	4,582,802
Law Enforcement	1,288,057	1,494,184	1,141,864	1,261,791
Emergency 911	287,341	169,338	166,935	219,352
Local Fiscal Recovery	93,923	0	0	0
Lodging Excise Tax	0	0	71,989	28
Motor Vehicle and Gasoline Tax	7,536,089	9,539,093	7,521,649	6,924,032
Child Support	1,816,996	1,651,763	1,400,383	1,400,383
Juvenile Court	1,272,946	1,426,073	1,132,418	1,331,651
Mental Health	256,466	115,156	108,729	142,343
Children Services	5,172,127	4,453,272	3,221,686	2,057,025
County Courts	2,555,511	2,510,985	2,519,248	2,695,016
Commissioners CDBG	2,149,716	1,752,133	1,828,487	1,455,152
Real Estate Appraisal and Delinquent Collections	2,283,548	2,242,548	2,032,527	1,835,665
Federal Emergency Management	34,846	34,846	77,243	37,393
Other Purposes	981,574	812,201	447,192	512,392
Unrestricted (Deficit)	(6,523,711)	(20,173,958)	(37,184,786)	(36,774,058)
<i>Total Governmental Activities Net Position</i>	<u>152,898,737</u>	<u>139,898,307</u>	<u>106,748,549</u>	<u>100,842,793</u>
Business-type Activities				
Net Investment in Capital Assets	26,885,471	14,681,148	19,149,335	16,547,609
Restricted for:				
Debt Service	794,461	828,724	0	1,591,795
Capital Projects	0	0	0	0
Replacement and Improvement	1,506,297	655,056	0	0
Unrestricted	9,425,418	7,576,307	4,602,364	5,438,149
Restatements	0	0	0	0
<i>Total Business-type Activities Net Position</i>	<u>38,611,647</u>	<u>23,741,235</u>	<u>23,751,699</u>	<u>23,577,553</u>
Primary Government				
Net Investment in Capital Assets	128,605,557	117,608,286	118,352,139	112,737,797
Restricted	60,003,120	58,628,907	44,730,531	43,018,458
Unrestricted (Deficit)	2,901,707	(12,597,651)	(32,582,422)	(31,335,909)
Restatements	0	0	0	0
<i>Total Primary Government Net Position</i>	<u>\$191,510,384</u>	<u>\$163,639,542</u>	<u>\$130,500,248</u>	<u>\$124,420,346</u>

(1) The County reported the impact of GASB Statement No. 87 beginning in 2021.

(2) The County reported the impact of GASB Statement No. 83 beginning in 2019.

(3) The County reported the impact of GASB Statement No. 84 beginning in 2018.

(4) The County reported the impact of GASB Statement No. 75 beginning in 2017.

(5) The County reported the impact of GASB Statement No. 68 beginning in 2014.

2018 (3)	2017 (4)	2016	2015	2014 (5)	2013
\$92,130,608	\$82,854,791	\$77,376,671	\$71,772,301	\$70,190,818	\$67,545,722
92,240	0	92,193	2,226,039	501,053	477,853
1,377,904	0	3,601,473	6,368,338	3,469,492	2,801,239
1,088,673	1,284,481	493,934	452,335	0	132,702
10,888,356	10,235,097	10,122,130	10,716,432	11,393,100	12,701,700
4,002,689	3,235,403	2,441,088	2,343,507	3,691,249	3,166,109
777,396	779,945	607,048	0	0	0
103,470	539,378	461,081	481,352	457,517	564,528
0	0	0	0	0	0
922,386	683,591	475,998	0	0	0
4,943,898	3,251,447	3,116,559	4,888,077	3,722,985	3,135,132
1,053,577	1,053,577	1,053,577	1,243,813	0	0
1,393,376	1,556,279	1,402,853	1,385,387	1,372,351	1,307,041
163,084	165,671	123,445	0	0	0
2,201,567	1,937,808	1,639,033	1,417,154	1,659,927	1,369,812
2,996,134	2,681,131	2,321,059	2,042,381	1,670,132	1,178,939
1,774,658	1,183,737	1,370,329	1,408,981	2,408,008	1,462,200
1,559,963	1,114,995	1,053,578	0	0	0
0	0	0	0	0	0
369,493	999,639	314,805	3,135,275	4,738,026	3,445,407
(25,137,832)	(30,761,417)	(14,722,586)	(8,813,231)	(7,721,568)	8,782,364
102,701,640	82,795,553	93,344,268	101,068,141	97,553,090	108,070,748
17,482,992	18,214,262	17,001,207	18,407,265	16,796,352	14,686,766
0	0	0	0	0	413,824
0	52,475	1,000,000	1,720,188	0	0
0	0	0	0	0	0
3,743,014	2,834,010	4,307,670	2,620,090	4,931,299	5,453,838
0	0	0	0	0	(166,694)
21,226,006	21,100,747	22,308,877	22,747,543	21,727,651	20,387,734
109,613,600	101,069,053	94,377,878	90,179,566	86,987,170	82,232,488
35,708,864	30,754,654	31,690,183	39,829,259	35,083,840	32,156,486
(21,394,818)	(27,927,407)	(10,414,916)	(6,193,141)	(2,790,269)	14,236,202
0	0	0	0	0	(166,694)
\$123,927,646	\$103,896,300	\$115,653,145	\$123,815,684	\$119,280,741	\$128,458,482

Belmont County, Ohio
Changes in Net Position
Last Ten Years
(Accrual Basis of Accounting)

	2022	2021	2020	2019
Program Revenues				
Governmental Activities:				
Charges for Services				
General Government:				
Legislative and Executive	\$5,804,866	\$4,399,000	\$3,438,369	\$4,206,732
Judicial	1,585,082	1,632,851	1,715,876	1,403,816
Public Safety	823,662	929,493	984,430	915,922
Public Works	1,470,959	1,186,426	1,101,537	1,214,525
Health	1,796,744	1,244,640	502,858	557,901
Human Services	1,037,845	1,088,915	1,662,964	925,711
<i>Total Charges for Services and Sales</i>	<u>12,519,158</u>	<u>10,481,325</u>	<u>9,406,034</u>	<u>9,224,607</u>
Operating Grants, Contributions, and Interest	24,100,155	27,190,541	23,775,326	24,577,548
Capital Grants and Contributions	80,129	120,099	871,470	1,274,386
<i>Total Governmental Activities Program Revenues</i>	<u>36,699,442</u>	<u>37,791,965</u>	<u>34,052,830</u>	<u>35,076,541</u>
Business-type Activities:				
Charges for Services and Sales				
Sewer	3,010,325	2,603,521	2,574,219	2,732,085
Water	6,977,108	6,276,685	6,491,686	6,579,652
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>9,987,433</u>	<u>8,880,206</u>	<u>9,065,905</u>	<u>9,311,737</u>
Capital Grants and Contributions	14,612,560	120,298	142,663	216,565
<i>Total Business-type Activities Program Revenues</i>	<u>24,599,993</u>	<u>9,000,504</u>	<u>9,208,568</u>	<u>9,528,302</u>
<i>Total Primary Government Program Revenues</i>	<u>61,299,435</u>	<u>46,792,469</u>	<u>43,261,398</u>	<u>44,604,843</u>

2018	2017	2016	2015	2014	2013
\$4,402,885	\$4,417,301	\$3,130,078	\$3,310,251	\$3,918,924	\$3,665,247
1,626,074	2,768,463	1,911,308	2,168,176	2,355,304	2,114,048
825,305	875,865	725,487	851,894	1,131,957	1,306,864
330,089	344,593	315,721	335,007	374,223	359,494
675,441	799,600	671,198	731,938	708,949	560,313
988,191	1,133,590	968,498	1,302,209	1,923,341	1,883,824
8,847,985	10,339,412	7,722,290	8,699,475	10,412,698	9,889,790
21,359,863	20,723,977	21,222,279	21,833,230	22,133,724	20,851,259
9,175,578	4,705,670	386,045	833,318	1,237,452	1,181,262
39,383,426	35,769,059	29,330,614	31,366,023	33,783,874	31,922,311
2,431,160	2,241,097	0	0	0	0
5,379,550	4,741,505	0	0	0	0
0	0	1,788,077	1,565,993	1,431,863	1,360,344
0	0	4,013,653	3,853,130	3,737,666	3,769,093
0	0	413,041	379,681	359,393	350,052
0	0	52,009	56,124	53,582	55,047
0	0	21,920	22,682	21,990	22,904
0	0	1,708	1,804	1,828	1,542
0	0	1,120,140	1,080,948	1,006,945	1,038,139
7,810,710	6,982,602	7,410,548	6,960,362	6,613,267	6,597,121
154,844	294,645	57,457	239,165	338,294	76,845
7,965,554	7,277,247	7,468,005	7,199,527	6,951,561	6,673,966
47,348,980	43,046,306	36,798,619	38,565,550	40,735,435	38,596,277

(Continued)

Belmont County, Ohio
Changes in Net Position (Continued)
Last Ten Years
(Accrual Basis of Accounting)

	2022	2021	2020	2019
Expenses				
Governmental Activities:				
General Government:				
Legislative and Executive	\$12,282,803	\$7,987,267	\$10,646,466	\$12,386,984
Judicial	3,794,451	2,588,528	5,436,585	5,730,431
Public Safety	12,727,688	8,218,858	14,538,208	15,302,775
Public Works	8,820,825	6,913,201	9,317,225	8,614,021
Health	19,253,110	15,454,052	20,668,268	19,921,108
Human Services	11,837,066	8,411,019	14,694,811	16,289,416
Economic Development and Assistance	697,269	671,715	898,662	1,857,455
Intergovernmental	0	0	0	0
Interest	234,964	138,266	376,157	441,748
<i>Total Governmental Activities</i>	<u>69,648,176</u>	<u>50,382,906</u>	<u>76,576,382</u>	<u>80,543,938</u>
Business-Type Activities:				
Sewer	2,656,181	2,296,109	2,444,148	2,572,361
Water	7,130,947	6,741,722	6,660,227	6,129,301
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>9,787,128</u>	<u>9,037,831</u>	<u>9,104,375</u>	<u>8,701,662</u>
<i>Total Primary Government Program</i>	<u>79,435,304</u>	<u>59,420,737</u>	<u>85,680,757</u>	<u>89,245,600</u>
Net (Expense)Revenue				
Governmental Activities	(32,948,734)	(12,590,941)	(42,523,552)	(45,467,397)
Business-type Activities	14,812,865	(37,327)	104,193	826,640
<i>Total Primary Government Net Expense</i>	<u>(18,135,869)</u>	<u>(12,628,268)</u>	<u>(42,419,359)</u>	<u>(44,640,757)</u>

2018	2017	2016	2015	2014	2013
\$12,457,411	\$13,013,985	\$13,762,284	\$12,277,755	\$11,366,386	\$11,571,405
4,891,337	5,668,554	4,111,459	3,617,281	3,781,570	3,345,818
13,925,364	13,110,163	10,792,685	8,516,368	9,338,793	9,937,922
6,287,636	6,647,854	8,397,522	7,513,381	6,534,277	6,603,561
17,415,231	17,476,803	18,125,713	14,448,021	14,949,976	13,175,643
14,045,645	13,830,027	13,777,971	12,740,520	12,409,630	12,803,242
813,480	1,092,913	1,154,737	1,391,806	549,837	395,000
0	0	159,818	332,372	1,900,000	0
249,355	316,502	301,164	372,352	352,291	282,608
70,085,459	71,156,801	70,583,353	61,209,856	61,182,760	58,115,199
2,909,360	2,551,940	0	0	0	0
5,136,624	5,104,698	0	0	0	0
0	0	2,008,049	2,026,934	1,671,832	1,507,480
0	0	4,765,692	4,006,626	3,699,028	3,717,226
0	0	512,824	407,347	509,482	391,976
0	0	52,514	61,160	59,860	77,033
0	0	24,692	48,268	27,241	26,198
0	0	892	892	892	892
0	0	1,025,057	993,870	1,324,570	1,354,472
8,045,984	7,656,638	8,389,720	7,545,097	7,292,905	7,075,277
78,131,443	78,813,439	78,973,073	68,754,953	68,475,665	65,190,476
(30,702,033)	(35,387,742)	(41,252,739)	(29,843,833)	(27,398,886)	(26,192,888)
(80,430)	(379,391)	(921,715)	(345,570)	(341,344)	(401,311)
(30,782,463)	(35,767,133)	(42,174,454)	(30,189,403)	(27,740,230)	(26,594,199)

(Continued)

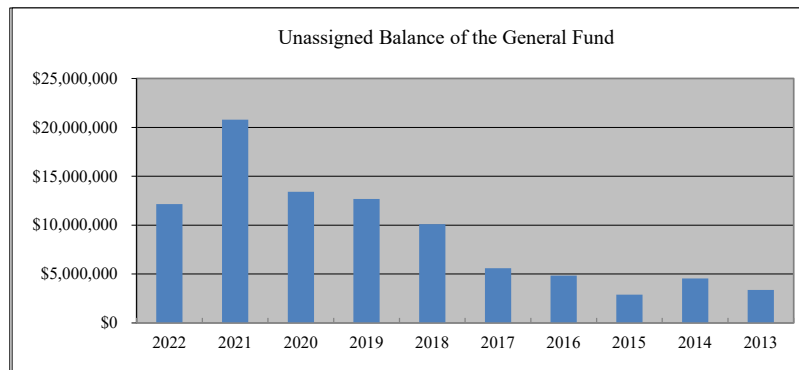
Belmont County, Ohio
Changes in Net Position (Continued)
Last Ten Years
(Accrual Basis of Accounting)

	2022	2021	2020	2019
General Revenues and Other				
Changes in Net Position				
Governmental Activities:				
Property Taxes Levied for:				
General Purposes	\$5,089,471	\$4,558,093	\$4,441,410	\$4,254,993
Developmental Disabilities	9,623,108	9,363,543	8,904,162	8,511,516
Mental Health	2,539,917	2,434,892	2,363,422	2,265,030
In-Home Care Levy	4,610,596	5,264,279	5,090,471	4,886,463
Children Services	1,323,049	1,292,302	1,212,812	1,206,070
911 System Upgrade Levy	1,869,681	1,782,917	1,728,863	1,649,454
Permissive Sales Tax Levied for				
General Purposes	19,147,609	16,987,174	16,586,908	17,257,366
Revenue in Lieu of Taxes for				
General Purposes	340,185	339,895	446,238	139,752
Lodging Taxes	504,425	395,558	337,851	594,885
Oil and Gas Agreement Bonus	35,437	305,699	449,786	623,211
Grants and Entitlements not				
Restricted to Specific Programs	1,463,910	1,377,184	4,176,008	1,287,348
Investment Earnings and Other Interest	(1,802,364)	149,524	1,210,046	1,559,872
Gifts and Donations	0	0	0	0
Gain/Loss on Sale of Assets	0	0	29,188	0
Other	1,204,140	1,489,639	1,452,143	1,086,480
Special Item	0	0	0	0
Transfers	0	0	0	(1,713,890)
Total Governmental Activities	45,949,164	45,740,699	48,429,308	43,608,550
Business-type Activities:				
Investment Earnings and Other Interest	57,547	4,033	34,556	95,022
Other	0	22,830	35,397	0
Transfers	0	0	0	1,713,890
Total Business-type Activities	57,547	26,863	69,953	1,808,912
Total Primary Government	46,006,711	45,767,562	48,499,261	45,417,462
Restatements				
Business-type Activities	0	0	0	0
Change in Net Position				
Governmental Activities	13,000,430	33,149,758	5,905,756	(1,858,847)
Business-type Activities	14,870,412	(10,464)	174,146	2,635,552
Total Primary Government Change in Net Position	\$27,870,842	\$33,139,294	\$6,079,902	\$776,705

2018	2017	2016	2015	2014	2013
\$3,601,962	\$3,496,100	\$2,813,771	\$2,460,199	\$2,348,102	\$2,318,339
7,196,267	7,065,008	5,135,088	4,750,948	4,520,307	4,445,697
1,994,948	1,935,161	1,548,867	828,485	795,564	782,840
4,236,736	4,046,937	3,177,866	2,973,918	2,839,650	2,847,108
992,887	967,821	712,484	392,843	365,699	358,778
1,433,903	1,369,848	1,078,214	1,011,703	966,447	1,063,040
18,290,729	18,741,543	16,732,384	19,028,400	17,869,853	15,271,910
139,839	0	0	0	0	0
674,471	595,491	460,118	665,673	728,670	586,353
3,217,797	80,082	169,253	85,854	4,803,281	0
2,008,547	1,596,542	1,134,831	1,214,738	1,291,800	1,411,623
665,681	475,999	348,507	389,531	389,468	387,784
0	0	59,282	38,000	0	0
(19,091)	11,930	0	0	0	0
1,229,986	1,608,493	557,613	826,180	963,849	754,787
0	107,512	0	0	0	0
(175,275)	(126,171)	(399,412)	(1,307,588)	(2,693,166)	(814,283)
45,489,387	41,972,296	33,528,866	33,358,884	35,189,524	29,413,976
30,414	59,756	83,637	57,874	36,000	11,670
0	0	0	0	0	0
175,275	126,171	399,412	1,307,588	2,693,166	814,283
205,689	185,927	483,049	1,365,462	2,729,166	825,953
45,695,076	42,158,223	34,011,915	34,724,346	37,918,690	30,239,929
0	0	0	0	0	(166,694)
14,787,354	6,584,554	(7,723,873)	3,515,051	7,790,638	3,221,088
125,259	(193,464)	(438,666)	1,019,892	2,387,822	424,642
\$14,912,613	\$6,391,090	(\$8,162,539)	\$4,534,943	\$10,178,460	\$3,479,036

Belmont County, Ohio
Fund Balances, Governmental Funds
Last Ten Years
(Modified Accrual Basis of Accounting)

	2022	2021	2020	2019
General Fund				
Nonspendable:				
Materials and Supplies Inventory	\$104,172	\$102,522	\$92,570	\$40,345
Prepaid Items	246,800	217,154	216,541	234,424
Unclaimed Monies	703,883	451,414	447,192	512,392
Committed to:				
Capital Outlay	0	220,000	0	0
Assigned to:				
Budget Stabilization	0	0	0	0
Legislative and Executive	142,667	644,876	5,238,300	0
Judicial	1,895	211,419	731,100	0
Public Safety	0	149,217	2,952,200	0
Health	0	211,641	390,900	0
Human Services	1,025	46,237	201,350	0
Capital Projects	0	0	805,710	0
Purchases on Order	0	0	0	6,205,351
Future Appropriations	7,925,400	0	0	0
Unassigned	12,158,294	20,788,568	13,410,653	12,673,605
Total General Fund	21,284,136	23,043,048	24,486,516	19,666,117
All Other Governmental Funds				
Nonspendable:				
Materials and Supplies Inventory	909,832	557,594	847,505	482,599
Prepaid Items	108,332	96,295	106,219	127,337
Restricted for:				
Debt Service	0	0	379,303	297,081
Capital Projects	5,908,632	8,140,897	10,284,345	14,993,846
Public Assistance	2,618,039	2,771,659	2,348,618	2,899,360
Development Disabilities	14,739,591	14,086,025	12,422,156	11,696,604
In-Home Care Levy	8,500,042	7,848,860	6,047,024	4,323,204
Law Enforcement	1,124,126	1,088,246	1,044,434	1,023,792
Emergency 911	284,731	166,654	164,162	219,352
Lodging Excise Tax	0	0	71,989	28
Motor Vehicle Gasoline Tax	4,584,170	7,013,877	5,087,936	4,454,345
Child Support	1,836,646	1,632,110	1,695,397	1,693,378
Juvenile Court	1,240,349	1,440,942	1,135,249	1,218,589
Mental Health	35,735	38,335	15,041	53,183
Children Services	4,780,575	4,087,793	2,937,629	1,781,418
County Courts	2,555,511	2,510,985	2,519,248	2,692,813
Commissioners CDBG	950,561	841,022	638,673	624,070
Real Estate Appraisal and Delinquent Collections	2,308,243	2,215,867	1,847,361	1,501,675
Federal Emergency Management	34,846	34,846	77,243	37,393
Local Programs	280,694	356,494	0	0
Local Fiscal Recovery	93,923	0	0	0
OneOhio Opioid Settlement	42,849	0	0	0
Other Purposes	0	0	0	0
Committed to:				
Capital Outlay	1,600,000	0	0	0
Unassigned (Deficit)	(5,731,561)	(9,524,687)	(743,709)	0
Total All Other Governmental Funds	48,805,866	45,403,814	48,925,823	50,120,067
Total Governmental Funds	\$70,090,002	\$68,446,862	\$73,412,339	\$69,786,184



(1) The change in fund balance accounts has occurred due to implementation of GASB 84 for 2018.

2018 (1)	2017	2016	2015	2014	2013
\$19,397	\$34,123	\$23,757	\$21,613	\$18,023	\$15,787
229,154	248,397	215,179	119,388	147,328	152,534
369,493	999,639	314,805	349,989	359,064	247,576
0	0	0	0	0	0
0	0	0	0	500,000	584,115
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
9,603,626	4,669,481	1,832,238	2,475,593	4,715,814	2,458,038
0	0	0	0	0	0
10,104,502	5,593,403	4,837,939	2,895,940	4,543,687	3,384,266
20,326,172	11,545,043	7,223,918	5,862,523	10,283,916	6,842,316
589,004	479,225	446,115	469,330	491,357	495,224
114,809	136,857	116,693	0	0	0
224,164	51,376	163,799	2,285,314	586,826	571,629
5,908,152	1,714,069	3,402,179	8,565,928	3,369,638	2,689,052
2,250,510	2,370,046	2,070,467	1,984,903	787,186	1,439,185
9,985,287	9,486,118	9,439,406	9,902,534	10,647,358	12,111,437
2,487,413	1,741,731	1,431,020	1,299,186	3,442,566	2,808,767
701,491	647,990	523,919	0	0	0
103,470	539,378	461,081	481,352	457,517	564,528
922,386	683,591	475,998	0	0	0
2,734,128	1,486,482	1,435,999	3,180,530	1,707,268	1,532,987
1,346,934	1,134,796	1,137,022	1,337,863	0	0
1,369,673	1,485,717	1,347,539	1,243,217	1,188,492	1,154,208
65,992	78,080	47,047	0	0	0
1,847,672	1,598,062	1,247,888	1,037,661	1,247,105	960,668
2,994,382	2,679,036	2,318,768	2,042,381	1,670,132	1,178,939
620,924	711,471	639,697	523,534	770,078	785,723
1,204,250	996,295	1,137,022	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	2,691,255	4,176,193	3,003,775
0	0	0	0	0	914,474
(29,414)	(2,678,874)	(2,960,113)	0	0	0
35,441,227	25,341,446	24,881,546	37,044,988	30,541,716	30,210,596
\$55,767,399	\$36,886,489	\$32,105,464	\$42,907,511	\$40,825,632	\$37,052,912

Belmont County, Ohio
Changes in Fund Balances, Governmental Funds
Last Ten Years
(Modified Accrual Basis of Accounting)

	2022	2021	2020	2019
Revenues				
Property Taxes	\$24,170,680	\$24,864,754	\$23,582,065	\$22,838,055
Revenue in Lieu of Taxes	340,185	339,895	446,238	139,752
Lodging Taxes	504,425	395,558	337,851	594,885
Permissive Sales Taxes	18,742,728	17,061,809	16,665,725	17,463,145
Permissive Motor Vehicle License	1,189,638	1,106,833	1,054,605	1,031,439
Charges for Services	7,731,513	7,500,518	6,878,876	6,726,179
Licenses and Permits	189,366	162,482	309,088	268,046
Fines and Forfeitures	1,049,780	1,176,727	1,005,507	731,112
Intergovernmental	25,653,519	27,827,189	28,590,742	26,186,098
Investment Earnings and Other Interest	(1,802,364)	154,213	1,220,608	1,569,938
Oil and Gas Agreement Bonus	35,437	305,699	449,786	623,211
Leases, Rents, and Royalties	2,157,754	388,812	312,721	222,717
Contributions and Donations	211,799	150,132	133,535	654,607
Opioid Settlement	42,849	0	0	0
Other	1,204,140	1,489,639	1,452,143	1,086,480
Total Revenues	81,421,449	82,924,260	82,439,490	80,135,664
Expenditures				
Current:				
General Government:				
Legislative and Executive	12,764,438	10,558,745	10,372,047	10,478,920
Judicial	4,908,128	4,824,183	4,753,844	4,526,935
Public Safety	14,647,366	13,533,122	12,546,496	12,125,774
Public Works	8,130,493	6,998,944	7,587,157	6,594,546
Health	20,721,516	19,379,700	19,252,939	17,431,493
Human Services	14,027,580	12,566,612	13,469,300	14,131,833
Economic Development and Assistance	697,269	671,715	898,662	1,857,455
Other	225,234	111,659	33,266	0
Intergovernmental	0	0	0	0
Capital Outlay	2,437,350	5,312,630	8,461,946	5,608,628
Debt Service:				
Principal Retirement	202,631	124,600	113,000	123,000
Current Refunding	0	3,250,000	1,010,000	0
Interest	233,183	245,386	417,002	368,518
Issuance Costs	29,461	35,687	28,945	23,921
Payment to Refunded Bond Escrow Agent	0	0	0	0
Refunded Notes Redeemed	0	0	0	0
Total Expenditures	79,024,649	77,612,983	78,944,604	73,271,023
Excess of Revenues Over (Under) Expenditures	2,396,800	5,311,277	3,494,886	6,864,641
Other Financing Sources (Uses)				
Sale of Assets	33,778	28,246	46,269	0
General Obligation Bonds Issued	0	0	85,000	0
Inception of Capital Lease	20,939	0	0	0
Insurance Recoveries	0	0	0	0
Refunding Bonds Issued	0	0	0	1,276,000
Bond Anticipation Notes Issued	0	0	0	11,900,000
Refunding Bond Anticipation Notes Issued (1)	1,000,000	2,000,000	15,555,000	4,665,000
Payment to Refunded Bond Escrow Agent	0	0	0	(1,252,079)
Proceeds of OPWC Loans	191,623	0	0	0
Current Refunding	(2,000,000)	(12,305,000)	(15,555,000)	(7,720,887)
Transfers In	8,636,886	6,078,699	2,690,667	5,983,862
Transfers Out	(8,636,886)	(6,078,699)	(2,690,667)	(7,697,752)
Total Other Financing Sources (Uses)	(753,660)	(10,276,754)	131,269	7,154,144
Net Change in Fund Balances	\$1,643,140	(\$4,965,477)	\$3,626,155	\$14,018,785
Debt Service as a Percentage of Noncapital Expenditures	0.6%	5.0%	2.2%	0.7%

(1) In prior years reported with bond anticipation notes issued.

2018	2017	2016	2015	2014	2013
\$19,296,135	\$18,631,698	\$14,629,493	\$12,358,905	\$12,011,012	\$11,949,191
139,839	0	0	64,327	111,425	167,138
674,471	595,491	460,118	665,673	728,670	586,353
18,377,984	18,557,271	17,042,371	18,976,374	17,652,875	15,002,545
0	0	0	0	0	0
6,737,916	7,327,180	5,772,230	6,435,282	7,948,710	7,767,625
522,979	502,981	483,473	502,359	498,520	510,470
1,473,742	2,291,425	1,365,191	1,660,530	1,857,127	1,441,128
22,444,001	22,603,834	23,117,606	24,067,878	23,309,186	22,648,223
667,663	478,065	350,857	394,965	392,795	396,515
3,217,797	80,082	169,253	85,854	4,803,281	0
135,044	170,721	101,974	99,006	119,420	162,463
256,930	372,353	230,796	215,343	163,212	161,618
0	0	0	0	0	0
1,229,986	1,608,493	594,026	826,180	963,849	754,787
<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>	<u>61,548,056</u>
11,507,643	11,499,175	13,021,031	11,681,437	10,930,094	11,041,033
4,249,694	4,429,272	3,828,493	3,594,876	3,692,152	3,224,699
12,263,794	11,148,813	9,669,452	9,091,300	9,177,964	8,339,269
4,955,169	5,084,854	6,916,995	6,851,907	6,771,186	5,544,423
16,408,303	16,315,121	14,880,929	14,252,353	14,858,428	12,781,882
12,806,476	13,065,847	13,188,163	12,661,159	12,562,667	12,884,072
813,480	1,092,913	1,154,737	1,100,576	549,837	395,000
0	0	0	277,247	7,892	126,622
0	0	159,818	332,372	1,900,000	0
415,787	6,155,234	9,452,534	2,667,092	1,745,182	5,354,360
95,000	1,033,819	1,202,450	1,248,722	1,473,031	740,974
0	0	0	0	0	0
219,099	316,884	285,421	235,777	368,164	299,559
0	0	0	0	0	0
0	0	0	376,732	0	0
0	0	0	0	86,000	172,000
<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>60,903,893</u>
11,440,042	3,077,662	(9,442,635)	1,981,126	6,437,485	644,163
10,125	15,300	0	20,375	28,401	15,660
0	0	0	0	0	0
0	0	0	0	0	3,600,000
0	312,234	0	0	0	0
0	0	0	0	0	0
7,720,887	4,989,000	3,487,000	4,447,000	0	86,000
0	0	0	0	0	0
0	0	0	(3,104,034)	0	0
0	0	0	0	0	0
(4,989,000)	(3,487,000)	(4,447,000)	0	0	0
10,079,975	6,609,325	6,647,892	10,924,134	4,214,002	4,950,120
<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>(5,764,403)</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>2,887,377</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>	<u>\$3,531,540</u>
0.5%	2.1%	2.2%	3.1%	3.2%	2.2%

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			
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
2013	825,258,200	244,944,450	3,057,721,857	119,087,460	476,349,840

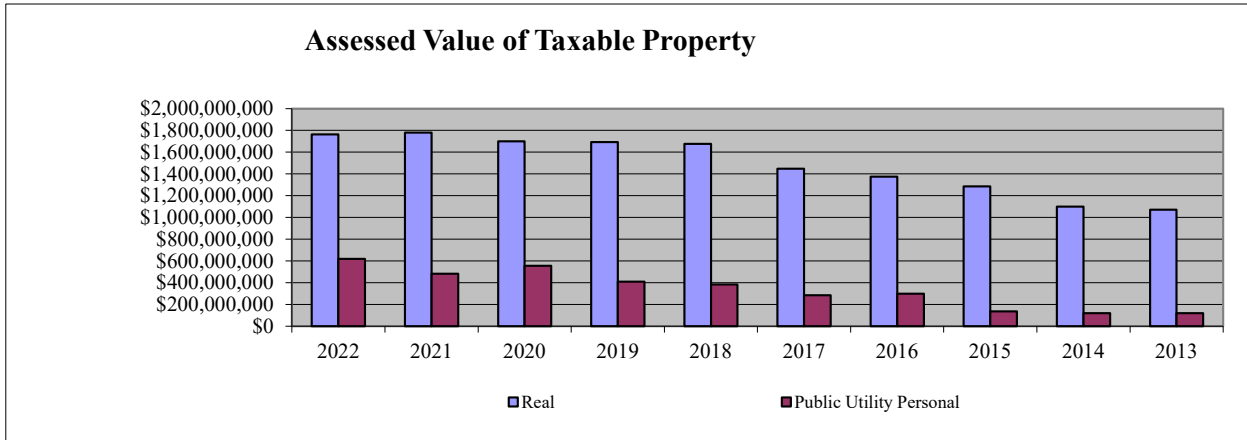
Real property is reappraised every six years with a State mandated update of the current market value in the third year following each reappraisal.

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
\$2,382,005,290	\$7,513,467,160	31.70%	11.28
2,262,703,140	7,015,343,211	32.25%	11.23
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
1,189,290,110	3,534,071,697	33.65%	11.48



Belmont County, Ohio
Property Tax Rates
(per \$1,000 of assessed value)
Last Ten Years

	2022	2021	2020	2019
Unvoted Millage				
Operating	2.300	2.300	2.300	2.300
Voted Millage - by levy				
Children Services 2015				
Residential/Agricultural Real	0.264204	0.263387	0.299336	0.299269
Commercial/Industrial and Public Utility Real	0.339734	0.347953	0.345783	0.345204
General Business and Public Utility Personal	0.350000	0.350000	0.350000	0.350000
Children Services 1976				
Residential/Agricultural Real	0.100315	0.100187	0.113655	0.113629
Commercial/Industrial and Public Utility Real	0.309502	0.316990	0.315012	0.314484
General Business and Public Utility Personal	0.650000	0.650000	0.650000	0.650000
Mental Health 1976				
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
Mental Health and Retardation 1980				
Residential/Agricultural Real	0.351228	0.350779	0.397932	0.397843
Commercial/Industrial and Public Utility Real	0.579950	0.593982	0.590276	0.589288
General Business and Public Utility Personal	1.000000	1.000000	1.000000	1.000000
Mental Health and Retardation 1985				
Residential/Agricultural Real	0.746568	0.745614	0.845842	0.845652
Commercial/Industrial and Public Utility Real	1.377912	1.411250	1.402446	1.400098
General Business and Public Utility Personal	2.000000	2.000000	2.000000	2.000000
Mental Health 2015				
Residential/Agricultural Real	0.943586	0.942381	1.069060	1.068821
Commercial/Industrial and Public Utility Real	1.213336	1.242692	1.234940	1.232872
General Business and Public Utility Personal	1.250000	1.250000	1.250000	1.250000
Mental Health and Retardation 1986				
Residential/Agricultural Real	0.559926	0.559210	0.634381	0.634239
Commercial/Industrial and Public Utility Real	1.033434	1.058437	1.051834	1.050073
General Business and Public Utility Personal	1.500000	1.500000	1.500000	1.500000
Senior Citizens 1986				
Residential/Agricultural Real	0.000000	0.000000	0.340611	0.340535
Commercial/Industrial and Public Utility Real	0.000000	0.000000	0.486239	0.485425
General Business and Public Utility Personal	0.000000	0.000000	0.500000	0.500000
Senior Citizens 1994				
Residential/Agricultural Real	0.689895	0.689014	0.781634	0.781459
Commercial/Industrial and Public Utility Real	0.955466	0.978584	0.972479	0.970851
General Business and Public Utility Personal	1.000000	1.000000	1.000000	1.000000
Senior Citizens 1997				
Residential/Agricultural Real	1.034842	1.033521	1.172451	1.172188
Commercial/Industrial and Public Utility Real	1.433199	1.467876	1.458718	1.456276
General Business and Public Utility Personal	1.500000	1.500000	1.500000	1.500000
Mental Health and Retardation 1999				
Residential/Agricultural Real	1.173262	1.171762	1.329275	1.328977
Commercial/Industrial and Public Utility Real	1.989545	2.037682	2.024970	2.021580
General Business and Public Utility Personal	2.500000	2.500000	2.500000	2.500000
Belmont County 911 2012				
Residential/Agricultural Real	0.750000	0.696438	0.790056	0.789879
Commercial/Industrial and Public Utility Real	0.732282	0.978584	0.972479	0.970851
General Business and Public Utility Personal	0.750000	1.000000	1.000000	1.000000
Total voted millage by type of property				
Residential/Agricultural Real	6.613826	6.552293	7.774233	7.772491
Commercial/Industrial and Public Utility Real	9.964360	10.434030	10.855176	10.837002
General Business and Public Utility Personal	12.500000	12.750000	13.250000	13.250000
Total millage by type of property				
Residential/Agricultural Real	8.913826	8.852293	10.074233	10.072491
Commercial/Industrial and Public Utility Real	12.264360	12.734030	13.155176	13.137002
General Business and Public Utility Personal	14.800000	15.050000	15.550000	15.550000
Total Weighted Average Tax Rate	11.283224	11.237603	12.316672	12.143849

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

2018	2017	2016	2015	2014	2013
2.300	2.300	2.300	2.300	2.300	2.300
0.297435	0.321839	0.319681	0.071556	0.071556	0.071540
0.345976	0.347944	0.327620	0.017169	0.017169	0.171578
0.350000	0.350000	0.350000	0.350000	0.350000	0.350000
0.112932	0.122198	0.121379	0.121379	0.132889	0.132861
0.315187	0.316980	0.298465	0.298465	0.318852	0.318646
0.650000	0.650000	0.650000	0.650000	0.650000	0.650000
0.000000	0.000000	0.000000	0.000000	0.102223	0.102201
0.000000	0.000000	0.000000	0.000000	0.245271	0.245112
0.000000	0.000000	0.000000	0.000000	0.500000	0.500000
0.395405	0.427846	0.424977	0.424977	0.465280	0.465180
0.590605	0.593966	0.559271	0.559271	0.597474	0.597087
1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
0.840470	0.909428	0.903330	0.988998	0.988998	0.988786
1.403228	1.411214	1.328782	1.419548	1.419548	1.418628
2.000000	2.000000	2.000000	2.000000	2.000000	2.000000
1.062271	1.149427	1.170073	1.170073	0.494499	0.494393
1.235628	1.242660	1.141721	1.141721	0.709774	0.709314
1.250000	1.250000	1.250000	1.250000	1.000000	1.000000
0.630352	0.682071	0.677497	0.677497	0.741748	0.741589
1.052421	1.058410	0.996586	0.996586	1.064661	1.063971
1.500000	1.500000	1.500000	1.500000	1.500000	1.500000
0.338448	0.366217	0.363761	0.363761	0.398259	0.399174
0.486510	0.489279	0.460699	0.460699	0.492168	0.491849
0.500000	0.500000	0.500000	0.500000	0.500000	0.500000
0.776670	0.840393	0.834758	0.834758	0.913824	0.913729
0.973021	0.978558	0.921398	0.921398	0.984337	0.983699
1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
1.165005	1.260589	1.252137	1.252137	1.370886	1.370593
1.459531	1.467837	1.382097	1.382097	1.476505	1.475548
1.500000	1.500000	1.500000	1.500000	1.500000	1.500000
1.320832	1.429202	1.419620	1.419620	1.554252	1.553920
2.026100	2.037630	1.918607	1.918607	2.049665	2.048337
2.500000	2.500000	2.500000	2.500000	2.500000	2.500000
0.785039	0.849449	0.843754	0.843754	0.921377	0.923577
0.973021	0.978558	0.921398	0.921398	0.984337	0.983699
1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
7.724859	8.358659	8.302615	8.168510	8.158288	8.157543
10.861228	10.923036	10.284996	10.036959	10.514282	10.507468
13.250000	13.250000	13.250000	13.250000	13.500000	13.500000
10.024859	10.658659	10.602615	10.468510	10.458288	10.457543
13.161228	13.223036	12.584996	12.336959	12.814282	12.807468
15.550000	15.550000	15.550000	15.550000	15.800000	15.800000
12.066084	12.231691	12.019904	11.430296	11.499905	11.476488

Belmont County, Ohio
Property Tax Rates of Overlapping Governments
(per \$1,000 of assessed value)
Last Ten Years

	2022	2021	2020	2019
<i>Cities:</i>				
Martins Ferry				
Residential/Agricultural Real	12.175838	12.142210	13.523351	13.512730
Commercial/Industrial and Public Utility Real	14.884437	15.217484	15.196101	15.190613
General Business and Public Utility Personal	16.100000	16.100000	16.100000	16.100000
St. Clairsville				
Residential/Agricultural Real	7.931665	7.926261	8.613342	8.609056
Commercial/Industrial and Public Utility Real	9.410298	9.515111	9.580527	9.562983
General Business and Public Utility Personal	12.100000	12.100000	12.100000	12.100000
<i>Villages:</i>				
Flushing				
Residential/Agricultural Real	12.390491	12.386335	13.868900	13.852133
Commercial/Industrial and Public Utility Real	14.644391	14.691529	14.446546	14.446546
General Business and Public Utility Personal	18.850000	18.850000	18.850000	18.850000
Holloway				
Residential/Agricultural Real	19.140641	19.121004	18.884037	18.824027
Commercial/Industrial and Public Utility Real	24.385918	24.385918	22.975951	22.975951
General Business and Public Utility Personal	24.750000	24.750000	24.750000	24.750000
Belmont				
Residential/Agricultural Real	7.241797	7.218662	7.732380	7.714386
Commercial/Industrial and Public Utility Real	8.688406	8.786981	8.100229	8.110433
General Business and Public Utility Personal	12.550000	12.550000	12.550000	12.550000
Bethesda				
Residential/Agricultural Real	9.929179	9.908049	11.061902	9.550325
Commercial/Industrial and Public Utility Real	11.586868	11.667514	11.631596	10.131596
General Business and Public Utility Personal	12.050000	12.050000	12.050000	10.550000
Fairview				
Residential/Agricultural Real	7.841385	7.841385	7.785596	7.785596
Commercial/Industrial and Public Utility Real	7.912122	8.351944	9.055100	8.752895
General Business and Public Utility Personal	11.700000	11.700000	11.700000	11.700000
Shadyside				
Residential/Agricultural Real	8.676017	8.649724	9.877582	9.885753
Commercial/Industrial and Public Utility Real	13.851644	13.796868	13.796517	13.758268
General Business and Public Utility Personal	18.850000	18.850000	18.850000	18.850000
Bridgeport				
Residential/Agricultural Real	11.171363	11.160235	8.488258	8.488536
Commercial/Industrial and Public Utility Real	13.628187	13.626690	10.058974	10.057264
General Business and Public Utility Personal	16.250000	16.250000	14.250000	14.250000
Brookside				
Residential/Agricultural Real	8.920619	9.695370	7.667811	7.654794
Commercial/Industrial and Public Utility Real	10.447251	11.447214	8.447244	8.447244
General Business and Public Utility Personal	13.250000	14.250000	11.250000	11.250000

2018	2017	2016	2015	2014	2013
10.478571	11.120035	11.118743	6.100841	6.269318	6.267259
12.189571	11.969931	11.960783	6.944044	7.153948	7.147032
13.100000	13.000000	13.100000	8.100000	8.100000	8.100000
8.587733	9.122877	9.123899	9.087334	9.713279	9.710041
9.509350	9.376350	9.359532	9.446614	9.970627	9.970627
12.100000	12.100000	12.100000	12.100000	12.100000	12.100000
13.818577	11.718995	11.709705	11.622852	12.481336	12.475192
14.429177	15.017050	14.633879	14.570042	15.388754	15.376991
18.850000	15.850000	15.850000	15.850000	15.850000	15.850000
18.785277	19.509287	19.512947	19.520213	19.347042	19.245587
22.975951	23.124901	18.194926	18.194926	16.915291	16.915291
24.750000	24.750000	24.750000	24.750000	24.750000	24.750000
7.673593	8.054055	8.055360	6.277476	6.461803	6.455247
8.923083	9.454677	9.446999	8.124524	8.626395	8.608655
12.550000	12.550000	12.550000	12.550000	12.500000	12.550000
9.494880	10.126292	10.114041	10.104662	10.376675	8.379772
10.131596	10.505486	10.043455	10.035768	10.548188	9.103216
10.550000	10.550000	10.550000	10.550000	10.550000	10.550000
7.785596	6.629033	6.629033	6.629033	7.211308	7.248432
8.286923	5.898612	5.898612	5.898612	5.898612	5.898612
11.700000	9.700000	9.700000	9.700000	9.700000	9.700000
8.367777	8.860372	8.854533	8.787783	9.294135	9.291778
12.256979	12.382097	11.610257	11.551646	11.985676	11.977760
17.350000	17.350000	17.350000	17.350000	17.350000	17.350000
8.470758	8.918211	8.916791	8.888290	9.533643	9.530626
9.869892	9.944337	9.841610	1.019431	10.483778	10.411759
14.250000	14.250000	14.250000	14.250000	14.250000	14.250000
7.634346	8.066144	7.066144	7.042035	7.157338	7.154135
8.447244	8.350359	7.349422	7.347514	7.639192	7.639192
11.250000	11.250000	10.250000	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

	2022	2021	2020	2019
Yorkville				
Residential/Agricultural Real	13.675559	13.672173	10.121493	10.114513
Commercial/Industrial and Public Utility Real	16.368669	16.368669	11.433661	11.433661
General Business and Public Utility Personal	19.100000	19.100000	14.100000	14.100000
Bellaire				
Residential/Agricultural Real	3.706178	3.706962	3.778746	3.775911
Commercial/Industrial and Public Utility Real	3.905577	3.974464	3.973126	3.970363
General Business and Public Utility Personal	4.100000	4.100000	4.100000	4.100000
Morristown				
Residential/Agricultural Real	3.071762	3.070576	3.210772	3.207080
Commercial/Industrial and Public Utility Real	3.855588	3.855546	3.856318	3.856318
General Business and Public Utility Personal	6.050000	6.050000	6.050000	6.050000
Barnesville				
Residential/Agricultural Real	5.086974	5.089014	5.404388	5.403209
Commercial/Industrial and Public Utility Real	5.446151	5.451497	5.465680	5.436016
General Business and Public Utility Personal	5.500000	5.500000	5.500000	5.500000
Wilson				
Residential/Agricultural Real	3.912455	3.974530	4.174710	4.174710
Commercial/Industrial and Public Utility Real	3.921795	3.935135	3.935135	3.935135
General Business and Public Utility Personal	6.400000	6.400000	6.400000	6.400000
Powhatan Point				
Residential/Agricultural Real	7.105610	7.093205	7.734360	7.735060
Commercial/Industrial and Public Utility Real	7.680745	7.673990	7.673130	7.673140
General Business and Public Utility Personal	8.000000	8.000000	8.000000	8.000000
Townships:				
Colerain (005)				
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
Flushing (040)				
Residential/Agricultural Real	6.062819	6.067279	3.642300	3.647110
Commercial/Industrial and Public Utility Real	6.985687	7.172610	4.672184	4.659900
General Business and Public Utility Personal	7.200000	7.200000	4.700000	4.700000
Goshen (080)				
Residential/Agricultural Real	6.780314	6.783001	7.155184	7.154170
Commercial/Industrial and Public Utility Real	9.842000	10.051537	10.088863	10.085202
General Business and Public Utility Personal	10.800000	10.800000	10.800000	10.800000
Kirkwood (120)				
Residential/Agricultural Real	5.151131	5.515112	5.673439	5.672333
Commercial/Industrial and Public Utility Real	5.644973	6.725602	6.725602	6.725602
General Business and Public Utility Personal	5.750000	6.750000	6.750000	6.750000

2018	2017	2016	2015	2014	2013
10.107879	6.861695	5.861695	5.861695	6.044952	6.044952
11.431954	8.106208	7.074731	7.073884	7.086214	7.086214
14.100000	10.600000	9.600000	9.600000	9.600000	9.600000
3.772716	3.802618	3.802120	3.798567	3.863439	3.863503
3.962951	3.915759	3.913111	3.899495	3.914016	3.916333
4.100000	4.100000	4.100000	4.100000	4.100000	4.100000
3.200944	3.271570	3.271570	3.268878	3.353748	3.353748
3.857376	3.902510	3.951688	3.951596	4.163658	4.163658
6.050000	6.050000	6.050000	6.050000	6.050000	6.050000
5.276878	5.419921	3.920320	3.918571	3.942524	3.942061
5.471099	5.471099	3.966367	3.967334	4.000000	4.000000
5.500000	5.500000	4.000000	4.000000	4.000000	4.000000
4.287360	4.360620	4.376860	4.582775	4.674405	4.674405
3.935135	3.947710	3.947710	3.937870	3.967210	3.967210
6.400000	6.400000	6.400000	6.400000	6.400000	6.400000
7.726300	8.000000	5.384645	5.373250	5.478085	5.477025
7.642895	8.000000	6.986525	6.985770	7.229410	7.238800
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
3.632232	3.717166	3.716296	3.709570	3.823344	3.819250
4.660838	4.700000	4.475564	4.461078	4.476578	4.476578
4.700000	4.700000	4.700000	4.700000	4.700000	4.700000
5.158587	5.202718	5.201398	5.181763	5.518125	5.502209
8.085139	8.081537	7.762247	7.531086	7.645081	7.545081
8.800000	8.800000	8.800000	8.800000	8.800000	8.800000
5.665539	5.825696	4.327056	4.324366	4.383512	4.332080
6.725602	6.735226	5.035897	5.033864	5.037110	5.037015
6.750000	6.750000	5.250000	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

	2022	2021	2020	2019
Mead (140)				
Residential/Agricultural Real	3.233804	3.230361	3.432715	3.429975
Commercial/Industrial and Public Utility Real	3.805130	3.854566	3.854372	3.871922
General Business and Public Utility Personal	3.900000	3.900000	3.900000	3.900000
Pease (185)				
Residential/Agricultural Real	4.306357	4.301349	4.691673	4.685178
Commercial/Industrial and Public Utility Real	5.121510	5.166829	5.166479	5.149791
General Business and Public Utility Personal	5.600000	5.600000	5.600000	5.600000
Pultney (260)				
Residential/Agricultural Real	8.322512	8.326348	9.106947	9.093491
Commercial/Industrial and Public Utility Real	9.549872	9.776551	9.770887	9.771056
General Business and Public Utility Personal	10.100000	10.100000	10.100000	10.100000
Richland (300)				
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
Smith (350)				
Residential/Agricultural Real	6.060472	6.075370	6.328507	6.329827
Commercial/Industrial and Public Utility Real	9.451429	9.600000	9.600000	9.600000
General Business and Public Utility Personal	9.600000	9.600000	9.600000	9.600000
Somerset (370)				
Residential/Agricultural Real	5.469180	5.470055	5.596342	5.597193
Commercial/Industrial and Public Utility Real	6.048643	6.100000	6.100000	6.097019
General Business and Public Utility Personal	6.100000	6.100000	6.100000	6.100000
Union (380)				
Residential/Agricultural Real	4.193073	4.192796	4.393746	4.396710
Commercial/Industrial and Public Utility Real	4.734781	4.723066	4.711247	4.709938
General Business and Public Utility Personal	7.200000	7.200000	7.200000	7.200000
Warren (410)				
Residential/Agricultural Real	5.057100	5.053705	5.351257	5.363579
Commercial/Industrial and Public Utility Real	5.939496	6.230027	6.230027	6.215667
General Business and Public Utility Personal	6.300000	6.300000	6.300000	6.300000
York (520)				
Residential/Agricultural Real	5.294350	5.284645	5.519374	5.520013
Commercial/Industrial and Public Utility Real	5.728006	5.795224	5.795224	5.795224
General Business and Public Utility Personal	5.800000	5.800000	5.800000	5.800000
Washington (430)				
Residential/Agricultural Real	4.135875	4.137466	4.185915	4.185784
Commercial/Industrial and Public Utility Real	4.362667	4.398539	4.398539	4.398539
General Business and Public Utility Personal	4.400000	4.400000	4.400000	4.400000
Wayne (450)				
Residential/Agricultural Real	3.352343	3.353150	3.369611	3.368462
Commercial/Industrial and Public Utility Real	4.865717	4.894993	4.894925	4.884970
General Business and Public Utility Personal	5.000000	5.000000	5.000000	5.000000
Wheeling (490)				
Residential/Agricultural Real	3.831765	3.832473	3.967968	3.967829
Commercial/Industrial and Public Utility Real	5.792014	5.859925	5.859925	5.853918
General Business and Public Utility Personal	6.150000	6.150000	6.150000	6.150000

2018	2017	2016	2015	2014	2013
3.423995	3.595581	3.593934	3.564378	3.764814	3.764621
3.826574	3.900000	3.642086	3.642790	3.786420	3.789648
3.900000	3.900000	3.900000	3.900000	3.900000	3.900000
4.672355	4.931699	4.931242	4.912199	3.072524	3.078133
5.149804	5.398076	5.379515	5.365391	3.311098	3.300647
5.600000	5.600000	5.600000	5.600000	3.600000	3.600000
9.015664	7.599853	7.596930	7.554089	8.921530	4.428730
9.765264	8.882514	8.303798	8.310658	8.709301	5.138850
10.100000	10.100000	10.100000	10.100000	10.100000	7.550000
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
6.297764	6.764085	6.768786	6.732726	7.098368	7.105673
9.600000	9.600000	9.572724	9.542692	9.083080	9.083080
9.600000	9.600000	9.600000	9.600000	9.600000	9.600000
5.587327	5.163841	5.163225	5.163119	5.358314	5.358300
6.096713	6.043929	6.013890	6.015553	5.994769	5.994687
6.100000	6.100000	6.100000	6.100000	6.100000	6.100000
4.379826	4.513042	4.512698	4.484933	4.738843	4.744828
4.709693	4.758002	4.640488	4.632509	4.900000	4.909093
7.200000	7.200000	7.200000	7.200000	7.200000	7.200000
5.347220	5.670560	4.190097	4.182985	4.454645	4.455765
6.227147	6.300000	4.775425	4.775760	4.800000	4.783255
6.300000	6.300000	4.800000	4.800000	4.800000	4.800000
5.508478	5.800000	3.884325	3.876377	4.105570	4.011885
5.795224	5.800000	4.530175	4.526072	4.553582	4.553582
5.800000	5.800000	5.300000	5.300000	5.300000	5.300000
4.180075	4.297826	4.297749	4.295227	4.400000	4.400000
4.398539	4.400000	4.400000	4.395890	4.000000	4.400000
4.400000	4.400000	4.400000	4.000000	4.000000	4.400000
3.366626	3.395684	3.395719	3.390622	3.427096	3.426601
4.887719	4.885935	4.836626	4.824820	4.829028	4.828990
5.000000	5.000000	5.000000	5.000000	5.000000	5.000000
3.961749	4.063502	4.062914	4.053934	4.189874	4.183790
5.853918	5.858097	5.087288	5.080063	5.113675	5.113719
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

	2022	2021	2020	2019
Special Districts:				
Barton Crescent Fire District #5 (005)				
Residential/Agricultural Real	3.281050	3.272645	3.892180	3.899070
Commercial/Industrial and Public Utility Real	3.940425	3.999910	3.999910	3.999910
General Business and Public Utility Personal	5.000000	5.000000	5.000000	5.000000
Eastern Ohio Regional Transit (015)				
Residential/Agricultural Real	1.823396	1.819111	2.125405	2.123495
Commercial/Industrial and Public Utility Real	2.442575	2.500000	2.500000	2.500000
General Business and Public Utility Personal	2.500000	2.500000	2.500000	2.500000
Hill-Valley Fire District #3 (018)				
Residential/Agricultural Real	4.211905	4.206422	4.746780	4.756312
Commercial/Industrial and Public Utility Real	4.046537	4.148765	4.147176	4.147176
General Business and Public Utility Personal	5.500000	5.500000	5.500000	5.500000
Colerain-Pease Fire District #1 (015)				
Residential/Agricultural Real	2.170020	2.167800	2.586792	2.583708
Commercial/Industrial and Public Utility Real	2.866911	2.837604	2.835774	2.815662
General Business and Public Utility Personal	3.000000	3.000000	3.000000	3.000000
Pease Township Fire District #2 (197)				
Residential/Agricultural Real	4.481977	4.473008	5.254898	5.238278
Commercial/Industrial and Public Utility Real	3.806742	3.915366	3.915366	3.915366
General Business and Public Utility Personal	6.500000	6.500000	6.500000	6.500000
Cumberland Trial Fire District #4 (300)				
Residential/Agricultural Real	3.560430	3.551675	4.050710	4.048560
Commercial/Industrial and Public Utility Real	4.358840	4.492470	4.391365	4.372575
General Business and Public Utility Personal	5.000000	5.000000	5.000000	5.000000
Pease-Brookside Fire District #6 (235)				
Residential/Agricultural Real	1.853132	1.853060	2.107376	2.107080
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
Warren Park District (250)				
Residential/Agricultural Real	0.377442	0.377381	0.425089	0.425042
Commercial/Industrial and Public Utility Real	0.547816	0.562500	0.580025	0.566997
General Business and Public Utility Personal	1.000000	1.000000	1.000000	1.000000
Memorial Park District				
Residential/Agricultural Real	0.542238	0.540984	0.616905	0.616577
Commercial/Industrial and Public Utility Real	0.658308	0.678490	0.663220	0.660382
General Business and Public Utility Personal	0.750000	0.750000	0.750000	0.750000
Belmont County Library District				
Residential/Agricultural Real	0.759172	0.758038	0.861568	0.861387
Commercial/Industrial and Public Utility Real	0.978694	0.995206	0.994432	0.994745
General Business and Public Utility Personal	1.000000	1.000000	1.000000	1.000000
O.R & W Fire District #7				
Residential/Agricultural Real	5.243001	5.224485	3.155584	3.155108
Commercial/Industrial and Public Utility Real	6.794246	6.921532	3.921184	3.849912
General Business and Public Utility Personal	7.000000	7.000000	4.000000	4.000000
Powhatan Point Municipal Park District				
Residential/Agricultural Real	2.371929	2.364762	2.735175	2.735577
Commercial/Industrial and Public Utility Real	2.665665	2.661816	2.661327	2.661333
General Business and Public Utility Personal	3.000000	3.000000	3.000000	3.000000
Joint Vocational School Districts:				
Belmont Harrison (005)				
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
Jefferson County JVSD (200)				
Residential/Agricultural Real	2.321167	2.355704	2.356921	2.356163
Commercial/Industrial and Public Utility Real	2.402132	2.490695	2.482544	2.462850
General Business and Public Utility Personal	2.500000	2.500000	2.500000	2.500000

2018	2017	2016	2015	2014	2013
3.853025	4.302980	4.300005	4.267510	4.610225	4.613925
3.999740	3.957190	3.957190	3.913825	4.186295	4.186295
5.000000	5.000000	5.000000	5.000000	5.000000	5.000000
2.114698	2.276460	2.275130	4.026097	4.187758	1.843356
2.500000	2.500000	2.500000	4.324062	4.331152	1.914940
2.500000	2.500000	2.500000	4.500000	4.500000	2.000000
4.725869	5.151998	5.146487	5.097829	3.550168	3.549700
4.147599	4.535404	4.473804	5.156376	4.418789	4.422687
5.500000	5.500000	5.500000	5.500000	5.500000	5.500000
2.555210	2.788656	2.785050	2.767542	2.904597	2.900235
2.815740	2.999964	3.000000	3.000000	2.999814	2.998665
3.000000	3.000000	3.000000	3.000000	3.000000	3.000000
5.175558	3.886586	3.886925	3.867031	4.106527	4.097653
3.914653	4.180915	3.293325	3.105012	3.297834	3.297834
6.500000	6.500000	6.500000	6.500000	6.500000	6.500000
4.029835	4.283350	4.280105	4.266420	4.700565	4.700875
4.429050	4.440550	4.364735	4.386550	4.897660	4.899235
5.000000	5.000000	5.000000	5.000000	5.000000	5.000000
2.095200	2.323932	2.324140	2.314928	2.380040	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
0.424955	0.455113	0.455181	0.455053	0.492043	0.491986
0.551971	0.572860	0.569968	0.569891	0.571726	0.571891
1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
0.613726	0.652335	0.651840	1.094605	1.160723	0.715922
0.668912	0.670649	0.659198	1.127103	1.204295	0.739923
0.750000	0.750000	0.750000	1.250000	1.250000	0.750000
0.856033	0.929528	0.928974	0.920366	1.000000	1.000000
0.993074	1.000000	0.979501	0.974342	1.000000	1.000000
1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
3.144348	3.445380	3.442160	3.396024	3.833204	3.722704
3.882616	4.000000	3.607156	3.596560	3.724048	3.833716
4.000000	4.000000	4.000000	4.000000	4.000000	4.000000
2.730516	2.888637	2.886879	2.873085	0.000000	0.000000
2.644107	2.847474	2.877160	2.287179	0.000000	0.000000
3.000000	3.000000	3.000000	3.000000	0.000000	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
2.374271	2.374485	2.347982	2.453346	2.456810	1.456786
2.479112	2.479033	2.478931	2.478524	2.478031	1.477716
2.500000	2.500000	2.500000	2.500000	2.500000	1.500000

(Continued)

Belmont County, Ohio
Property Tax Rates of Overlapping Governments (Continued)
(per \$1,000 of assessed value)
Last Ten Years

	2022	2021	2020	2019
School Districts:				
Bridgeport Exempted Village (005)				
Residential/Agricultural Real	23.871427	23.841253	24.365347	24.327152
Commercial/Industrial and Public Utility Real	32.560407	32.608616	32.602645	32.545857
General Business and Public Utility Personal	44.400000	44.400000	44.400000	44.400000
Martins Ferry City (020)				
Residential/Agricultural Real	24.448756	24.404256	25.152982	25.141041
Commercial/Industrial and Public Utility Real	29.687714	30.251830	30.685027	30.666991
General Business and Public Utility Personal	41.000000	41.000000	41.500000	41.500000
St. Clairsville-Richland City (030)				
Residential/Agricultural Real	20.234472	20.200015	20.326370	20.325601
Commercial/Industrial and Public Utility Real	21.402707	21.891255	21.553578	21.481092
General Business and Public Utility Personal	35.000000	35.000000	35.000000	35.000000
Barnesville Exempted Village (040)				
Residential/Agricultural Real	21.250018	21.500666	21.531447	21.531686
Commercial/Industrial and Public Utility Real	26.940685	28.230842	28.772879	28.646141
General Business and Public Utility Personal	40.450000	40.950000	41.450000	41.450000
Union Local (050)				
Residential/Agricultural Real	20.750014	20.750014	20.867093	20.617093
Commercial/Industrial and Public Utility Real	21.631820	21.890115	21.873444	21.623444
General Business and Public Utility Personal	28.500000	28.500000	28.500000	28.250000
Bellaire Local (140)				
Residential/Agricultural Real	24.140727	24.140621	24.222144	24.186378
Commercial/Industrial and Public Utility Real	25.393660	26.263479	26.012026	25.989705
General Business and Public Utility Personal	33.500000	33.500000	33.300000	33.300000
Shadyside Local (150)				
Residential/Agricultural Real	22.077079	22.017539	22.441204	22.443730
Commercial/Industrial and Public Utility Real	35.920199	36.428503	36.424811	26.745426
General Business and Public Utility Personal	36.950000	36.950000	36.950000	36.950000
Switzerland of Ohio Local (160)				
Residential/Agricultural Real	21.706324	21.724189	21.729120	21.729089
Commercial/Industrial and Public Utility Real	36.694462	36.952287	36.960287	36.887679
General Business and Public Utility Personal	37.300000	37.300000	37.300000	37.300000
Buckeye Local (205)				
Residential/Agricultural Real	20.007143	20.000014	20.000016	20.007319
Commercial/Industrial and Public Utility Real	23.904152	24.786501	25.931192	22.182756
General Business and Public Utility Personal	27.500000	27.500000	27.750000	27.500000
Harrison Hills City (490)				
Residential/Agricultural Real	22.617957	22.542131	22.431033	23.702517
Commercial/Industrial and Public Utility Real	33.233025	32.952372	32.930558	36.057028
General Business and Public Utility Personal	37.250000	37.250000	37.250000	40.250000

The rates presented in this table represent the effective rates.

Source: Office of Belmont County Auditor

2018	2017	2016	2015	2014	2013
25.493901	27.905198	27.887887	27.787721	28.912130	28.890444
33.670092	35.058842	34.927584	34.769868	33.478562	33.393589
45.700000	46.300000	46.300000	46.300000	46.300000	46.300000
26.272270	26.253655	26.244687	26.704896	26.863637	26.857204
31.665749	30.996016	30.786556	31.704317	32.909183	32.865928
42.500000	42.500000	42.500000	43.090000	43.090000	43.090000
20.259847	21.189465	21.180012	21.129152	22.768017	22.768622
21.655676	21.706795	21.323903	21.695682	23.283339	23.288123
35.000000	35.000000	35.000000	35.000000	35.000000	35.000000
21.529742	21.556874	21.606128	21.556512	22.102728	22.849850
28.898811	29.175510	27.351473	27.360686	28.483425	29.104080
41.700000	41.700000	42.200000	42.200000	42.700000	43.500000
20.000014	20.467801	20.464498	21.214498	22.619479	23.378291
21.127165	21.725545	20.490497	21.240970	22.878365	23.657780
27.750000	28.250000	28.250000	29.000000	30.500000	31.250000
24.016871	24.521753	24.664657	25.388791	25.574130	25.567975
25.923714	26.040947	25.581012	26.233824	26.530085	26.530058
33.300000	33.500000	33.650000	34.500000	34.500000	34.500000
22.381247	26.823265	26.802071	27.163726	27.461591	27.461043
35.914614	40.950000	38.439399	38.927220	39.895772	39.898350
36.950000	40.950000	40.950000	41.560000	41.560000	41.560000
22.452144	23.257395	23.757972	24.916752	25.828414	25.833645
37.689535	38.800000	38.946687	40.345791	41.300000	40.574712
38.800000	38.800000	39.300000	40.400000	41.300000	41.300000
20.000009	20.000019	20.011083	20.000015	20.000007	20.000007
21.252423	21.525084	21.499829	21.496593	21.588482	21.357241
27.500000	27.500000	27.500000	27.500000	27.500000	27.500000
23.692154	24.189774	26.361087	26.341905	21.282528	21.445944
35.564367	35.919498	38.267179	37.869001	32.888877	27.056424
40.250000	40.750000	42.730000	42.730000	37.750000	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
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%
2013	18,817,113	15,645,139	83.14%	726,114	16,371,253	87.00%

- (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
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
2013	0	0	N/A	6,850	6,850	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
2022 and 2013 (1)**

Name of Taxpayer	2022	
	Assessed Value	Percent of Real Property Assessed Value
AEP Ohio Transmission Company	\$168,697,350	9.57%
Rover Pipeline LLC	158,227,140	8.98%
Texas Eastern Transmission L P	121,861,230	6.91%
Ascent Resources Utica LLC	120,805,850	6.85%
Gulfport Appalachia LLC	97,041,370	5.51%
Rice Drilling D LLC	91,034,130	5.16%
Ohio Power Company	87,564,980	4.97%
Rockies Express Pipeline LLC	42,187,930	2.39%
Ohio Valley Mall Co	27,790,550	1.58%
THF St Clairville Development L P	16,855,050	0.96%
Totals	<u>\$932,065,580</u>	<u>52.88%</u>
Total Assessed Valuation	<u>\$1,762,734,750</u>	

Name of Taxpayer	2013	
	Assessed Value	Percent of Real Property Assessed Value
Rockies Express Pipeline	\$53,419,170	4.99%
Ohio Power Company	41,799,240	3.91%
Ohio Valley Mall Company	21,096,010	1.97%
Hess Ohio Developments LLC	13,653,710	1.28%
THF St Clairsville Development	9,646,050	0.90%
East Ohio Gas	5,793,260	0.54%
South Central Power Company	5,233,870	0.49%
American Energy Coporation	5,054,690	0.47%
Ohio Coatings Company	4,505,110	0.42%
American Coal Sales Company	3,569,710	0.33%
Totals	<u>\$163,770,820</u>	<u>15.30%</u>
Total Assessed Valuation	<u>\$1,070,202,650</u>	

(1) The amounts presented represent the assessed values upon which 2022 and 2013 collections were based.

Source: Office of Belmont County Auditor

Belmont County, Ohio
Taxable Sales By Industry (Category)
Last Ten Years

Industry (Category)	December 31, 2022		December 31, 2021		December 31, 2020	
	Percent Share of Collections	Collections by Industry	Percent Share of Collections	Collections by Industry	Percent Share of Collections	Collections by Industry
Mining	2.74%	\$499,259	3.07%	\$520,557	6.10%	\$1,016,608
Agriculture, Forestry, and Fishing Utilities (excluding telecommunications)	0.57%	103,696	0.39%	66,278	0.24%	40,733
Construction	0.85%	155,350	0.62%	105,360	0.53%	88,171
Manufacturing	1.20%	218,369	0.83%	141,656	1.13%	188,693
Wholesale Trade	2.77%	505,370	2.67%	453,570	3.19%	531,659
Motor Vehicle and Parts Dealers	2.50%	456,838	2.58%	437,156	2.25%	375,778
Furniture and Home Furnishings Stores	19.90%	3,627,370	19.71%	3,345,185	17.78%	2,962,839
Electronic and Appliance Stores	1.10%	201,348	1.18%	200,746	0.97%	161,434
Building Material and Garden Equipment & Supplies	0.58%	105,366	0.60%	101,906	0.49%	82,110
Food and Beverage Stores	6.61%	1,206,073	6.67%	1,131,252	6.79%	1,131,175
Health and Personal Care Stores	3.78%	689,177	4.22%	715,828	3.84%	639,455
Gasoline Stations	1.46%	267,037	1.56%	265,236	1.23%	204,926
Clothing and Clothing Accessories Stores	1.55%	283,618	1.48%	251,003	1.45%	240,977
Sporting Goods, Hobby, Book, and Music Stores	3.48%	634,416	3.25%	550,784	2.94%	490,206
General Merchandise Stores	1.03%	187,851	1.62%	274,976	0.99%	165,352
Miscellaneous Store Retailers	11.23%	2,047,580	11.75%	1,993,363	11.87%	1,977,946
Nonstore Retailers	7.61%	1,387,628	7.41%	1,256,922	7.78%	1,296,191
Transportation and Warehousing Information (including telecommunications)	8.96%	1,633,970	9.09%	1,541,955	7.89%	1,315,345
Finance and Insurance	0.60%	111,238	0.36%	63,476	2.01%	334,424
Real Estate, and Rental & Leasing of Property	5.41%	986,643	5.45%	925,410	5.77%	961,104
Professional, Scientific and Technical Services	0.13%	22,897	0.17%	29,276	0.16%	26,205
Management of Companies (Holding Companies)	3.91%	713,466	4.04%	685,312	4.40%	734,056
Administrative & Support Services, and Waste Management & Remediation Services	0.81%	147,466	0.80%	135,249	0.93%	155,338
Education, Health Care and Social Assistance	0.00%	0	0.00%	0	0.00%	0
Arts, Entertainment, and Recreation	1.23%	224,121	1.32%	224,037	1.27%	210,889
Accommodation and Food Services	0.09%	16,787	0.10%	16,163	0.14%	23,277
Other Services	0.24%	43,455	0.23%	38,454	0.13%	22,441
Unclassified	6.23%	1,136,328	5.69%	965,567	4.83%	804,581
	2.35%	428,827	2.11%	358,909	1.92%	320,037
	1.08%	199,005	1.03%	175,830	0.98%	163,774
Total	100.00%	\$18,240,549	100.00%	\$16,971,416	100.00%	\$16,665,724
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, 2019		December 31, 2018		December 31, 2017	
	Percent Share of Collections	Collections by Industry	Percent Share of Collections	Collections by Industry	Percent Share of Collections	Collections by Industry
Mining	3.28%	\$572,155	4.80%	\$882,175	4.57%	\$848,520
Agriculture, Forestry, and Fishing (2)	0.07%	11,992	0.08%	15,384	0.08%	14,832
Utilities (excluding telecommunications)	0.55%	95,751	0.49%	90,003	0.55%	102,832
Construction	1.02%	177,743	2.03%	371,060	3.58%	663,409
Manufacturing	3.48%	607,291	2.91%	535,076	2.78%	515,404
Wholesale Trade	2.99%	521,811	4.08%	749,491	3.92%	727,694
Motor Vehicle and Parts Dealers	19.20%	3,352,561	17.69%	3,251,768	16.60%	3,079,908
Furniture and Home Furnishings Stores	1.14%	199,141	1.11%	202,828	0.94%	173,308
Electronic and Appliance Stores	0.87%	151,502	0.89%	164,210	0.84%	156,346
Building Material and Garden Equipment & Supplies	6.71%	1,171,899	6.34%	1,165,582	5.51%	1,021,926
Food and Beverage Stores	3.77%	658,849	3.64%	668,977	3.39%	628,980
Health and Personal Care Stores	1.53%	267,122	1.41%	259,763	1.29%	239,272
Gasoline Stations	1.09%	189,715	0.77%	141,856	1.18%	219,720
Clothing and Clothing Accessories Stores	3.38%	591,008	3.28%	601,945	2.58%	478,912
Sporting Goods, Hobby, Book, and Music Stores	0.80%	139,362	1.02%	188,234	1.20%	221,920
General Merchandise Stores	11.46%	2,000,907	11.23%	2,063,493	11.10%	2,060,738
Miscellaneous Store Retailers	9.26%	1,617,463	10.91%	2,005,861	10.93%	2,028,535
Nonstore Retailers	5.61%	979,143	3.51%	644,779	3.32%	616,672
Transportation and Warehousing Information (including telecommunications)	0.50%	88,033	1.02%	187,832	0.49%	90,541
Finance and Insurance	4.64%	809,811	5.07%	932,331	4.93%	914,313
Real Estate, and Rental & Leasing of Property	0.14%	24,903	0.19%	34,562	3.53%	655,857
Professional, Scientific and Technical Services	5.46%	954,320	5.71%	1,049,091	5.31%	986,029
Management of Companies (Holding Companies)	0.74%	129,721	0.81%	148,094	0.77%	142,765
Administrative & Support Services, and Waste Management & Remediation Services	0.04%	7,504	0.03%	6,261	0.00%	0
Education, Health Care and Social Assistance	1.30%	227,573	1.37%	252,235	1.22%	226,577
Arts, Entertainment, and Recreation	0.13%	23,549	0.10%	19,148	0.09%	16,793
Accommodation and Food Services	0.15%	25,742	0.16%	28,852	0.18%	33,142
Other Services	7.00%	1,221,696	6.94%	1,274,837	6.72%	1,247,034
Unclassified	2.72%	474,940	2.02%	371,098	1.87%	347,232
	0.97%	169,938	0.39%	71,158	0.53%	98,060
Total	100.00%	\$17,463,145	100.00%	\$18,377,984	100.00%	\$18,557,271
Sales Tax Rate	1.50%		1.50%		1.50%	

December 31, 2016		December 31, 2015		December 31, 2014		December 31, 2013	
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
5.78%	\$984,882	4.21%	\$799,781	3.74%	\$660,781	2.26%	\$338,538
0.05%	9,259	0.00%	0	0.06%	10,059	0.07%	10,996.00
0.37%	63,840	0.54%	102,432	0.68%	119,595	0.63%	95,164
2.59%	440,851	1.13%	214,388	1.63%	287,303	1.61%	241,127
2.30%	392,159	3.22%	610,767	1.69%	297,991	1.71%	256,387
2.32%	395,413	3.96%	751,197	3.12%	550,960	2.42%	362,808
16.17%	2,756,169	16.24%	3,081,522	24.07%	4,249,458	19.44%	2,916,486
0.97%	165,197	0.96%	181,495	1.06%	187,044	1.42%	212,470
1.02%	174,641	0.81%	154,172	0.89%	156,339	1.01%	151,914
5.61%	956,133	5.67%	1,075,532	5.48%	967,794	7.34%	1,101,061
3.47%	590,782	2.03%	385,621	2.79%	492,987	4.72%	708,138
1.36%	232,068	1.04%	196,643	0.98%	173,526	1.43%	215,228
0.94%	160,796	1.16%	219,248	0.87%	153,800	1.21%	181,766
2.50%	426,450	2.09%	397,396	2.47%	435,270	3.28%	491,810
1.62%	276,235	1.65%	312,921	1.83%	322,668	2.70%	405,637
11.15%	1,899,378	7.72%	1,465,010	9.34%	1,648,390	14.74%	2,211,695
11.94%	2,034,147	18.25%	3,462,633	13.21%	2,331,064	8.79%	1,319,088
3.13%	533,865	3.03%	574,213	2.60%	458,925	2.13%	319,893
0.82%	140,424	1.01%	192,309	0.73%	129,622	0.21%	30,991
5.35%	911,123	4.61%	875,204	4.66%	823,421	4.91%	736,134
6.16%	1,050,009	5.48%	1,040,299	4.74%	837,395	4.72%	708,085
2.88%	490,478	3.05%	579,230	3.13%	553,001	1.88%	282,296
0.66%	113,186	0.64%	120,829	0.64%	112,590	0.52%	78,276
0.00%	0	0.00%	0	0.00%	0	0.05%	7,156
1.46%	248,806	1.74%	330,482	1.11%	195,169	1.12%	167,413
0.06%	10,401	0.05%	9,942	0.05%	8,292	0.06%	8,968
0.16%	27,388	0.18%	34,127	0.09%	16,100	0.07%	10,699
6.77%	1,154,572	7.06%	1,339,545	6.46%	1,140,442	7.24%	1,086,430
1.94%	330,126	1.74%	330,025	1.60%	283,231	1.69%	253,303
0.43%	73,593	0.73%	139,411	0.28%	49,658	0.62%	92,588
100.00%	\$17,042,371	100.00%	\$18,976,374	100.00%	\$17,652,875	100.00%	\$15,002,545
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)	General Obligation Bonds	Revenue Bonds	OWDA Loans Payable
2022	\$972,600	\$1,000,000	\$188,074	\$144,009	\$0	\$53,444,300	\$3,621,028
2021	1,100,400	2,000,000	0	194,352	0	54,513,200	2,803,172
2020	1,225,000	15,555,000	0	0	0	54,717,200	3,557,528
2019	1,253,000	16,565,000	0	0	4,935,153	9,359,000	2,063,211
2018	1,328,736	7,720,887	0	0	8,385,274	0	404,689
2017	1,424,086	4,989,000	0	0	9,039,363	0	428,092
2016	1,519,436	3,487,000	0	938,819	9,678,452	0	464,901
2015	1,817,651	4,447,000	0	1,851,269	9,978,181	0	489,142
2014	5,451,940	0	0	2,819,991	11,665,396	0	513,383
2013	5,940,510	86,000	0	3,818,022	8,241,911	5,902,000	524,226

(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

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)
\$431,312	\$0	\$59,801,323	0.80%	2.00%	\$913
452,352	0	61,063,476	0.87%	2.14%	927
483,912	0	75,538,640	1.07%	2.62%	1,146
483,912	3,892,000	38,551,276	0.60%	1.35%	575
504,952	5,517,000	23,861,538	0.38%	0.88%	353
536,512	4,532,000	20,949,053	0.40%	0.82%	308
557,552	4,667,000	21,313,160	0.42%	0.85%	310
568,072	4,892,000	24,043,315	0.57%	0.96%	348
589,112	4,644,000	25,683,822	0.71%	1.11%	370
620,672	1,797,000	26,930,341	0.76%	1.24%	387

Belmont County, Ohio
Ratio of General Bonded Debt (1)
to Estimated Actual Value and Debt per Capita
Last Ten Years

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
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
2013	69,571	3,534,071,697	14,182,421	0.40%	204

(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

	2022	2021	2020	2019
Tax Valuation	<u>\$2,382,005,290</u>	<u>\$2,262,703,140</u>	<u>\$2,256,034,190</u>	<u>\$2,101,721,890</u>
Debt Limit (1)	<u>58,050,132</u>	<u>55,067,579</u>	<u>54,900,855</u>	<u>51,043,047</u>
Total Outstanding Debt:				
General Obligation Bonds	972,600	1,100,400	1,225,000	5,898,000
Revenue Bonds Payable	53,444,300	54,513,200	54,717,200	9,359,000
OWDA Loans	3,621,028	2,803,172	3,557,528	2,063,211
OPWC Loans	619,386	452,352	483,912	483,912
Bond Anticipation Notes Payable	<u>9,100,000</u>	<u>12,305,000</u>	<u>16,555,000</u>	<u>24,142,000</u>
Total	<u>67,757,314</u>	<u>71,174,124</u>	<u>76,538,640</u>	<u>41,946,123</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	972,600	1,100,400	1,225,000	1,253,000
General Obligation Bonds Payable from Enterprise Revenues	0	0	0	4,645,000
Revenue Bonds Payable from Enterprise Revenue	53,444,300	54,513,200	54,717,200	9,359,000
OWDA Loans Payable from Enterprise Fund Revenue	3,621,028	2,803,172	3,557,528	2,063,211
OPWC Loans Payable from Motor Vehicles License and Gasoline Tax	188,074	0	0	0
OPWC Loans Payable from Enterprise Fund Revenues	431,312	452,352	483,912	483,912
Senior Service Bond Anticipation Notes Payable	0	0	0	0
Public Assistance 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	2,905,000	2,975,000
Building Improvement Bond Anticipation Notes Payable	4,600,000	5,900,000	10,150,000	11,650,000
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	1,000,000
Water Refunding Bond Anticipation Notes Payable	0	0	0	2,235,000
Sewer Refunding Bond Anticipation Notes Payable	0	0	0	662,000
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	379,303	297,081
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>63,257,314</u>	<u>64,769,124</u>	<u>73,417,943</u>	<u>36,623,204</u>
Amount of Debt Subject to Limit	<u>4,500,000</u>	<u>6,405,000</u>	<u>3,500,000</u>	<u>5,620,000</u>
Legal Debt Margin	<u>\$53,550,132</u>	<u>\$48,662,579</u>	<u>\$51,400,855</u>	<u>\$45,423,047</u>
Legal Debt Margin as a Percentage of the Debt Limit	92.25%	88.37%	93.62%	88.99%
Unvoted Debt Limit (2)	\$23,820,053	\$22,627,031	\$22,560,342	\$21,017,219
Less:				
Amount of Debt Subject to Limit	<u>4,500,000</u>	<u>6,405,000</u>	<u>3,500,000</u>	<u>5,620,000</u>
Unvoted Legal Debt Margin	<u>\$19,320,053</u>	<u>\$16,222,031</u>	<u>\$19,060,342</u>	<u>\$15,397,219</u>
Unvoted Legal Debt Margin as a Percentage of the Unvoted Debt Limit	81.11%	71.69%	84.49%	73.26%

(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

2018	2017	2016	2015	2014	2013
<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>\$1,189,290,110</u>
49,943,344	41,872,463	40,386,943	34,035,826	29,026,745	28,232,253
9,155,000	9,860,000	10,550,000	11,630,000	16,850,000	14,020,000
0	0	0	0	0	5,902,000
404,689	428,092	464,901	489,142	513,383	357,532
504,952	536,512	557,552	568,072	589,112	620,672
15,336,000	17,154,000	16,839,000	12,452,000	4,730,000	2,025,000
<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>	<u>22,925,204</u>
0	0	0	205,000	1,870,000	2,145,000
0	0	0	0	780,000	830,000
0	0	0	0	1,035,000	1,100,000
1,325,000	1,420,000	1,515,000	1,600,000	1,685,000	1,770,000
7,830,000	8,440,000	9,035,000	9,825,000	11,480,000	8,175,000
0	0	0	0	0	5,902,000
404,689	428,092	464,901	489,142	513,383	357,532
0	0	0	0	0	0
504,952	536,512	557,552	568,072	589,112	620,672
1,207,000	2,415,000	3,200,000	4,000,000	0	0
0	0	0	0	0	56,000
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	172,000
3,000,000	3,000,000	5,000,000	0	0	0
4,750,000	5,000,000	0	0	0	0
0	0	1,500,000	0	0	0
0	0	0	744,000	0	0
1,000,000	1,000,000	0	0	0	0
2,240,000	2,240,000	0	0	0	0
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	0
224,165	0	92,193	2,226,039	586,826	0
0	0	0	0	3,000,000	1,797,000
<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>22,925,204</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>0</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>	<u>\$28,232,253</u>
96.75%	96.11%	95.95%	95.20%	96.36%	100.00%
<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>\$11,892,901</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>0</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>	<u>\$11,892,901</u>
92.10%	90.60%	90.24%	88.50%	91.34%	100.00%

Belmont County, Ohio
Pledged Revenue Coverage - Water
Last Ten Years

Revenue Bonds and OWDA Loans						
Year	Water Service Charges (1)	Less Operating Expenses (2)	Net Available Revenue	Debt Service (3)		Coverage
				Principal	Interest	
2022	\$7,022,605	\$5,738,300	\$1,284,305	\$921,874	\$556,113	0.87
2021	6,279,957	5,404,116	875,841	3,265,054	400,837	0.24
2020	6,555,282	5,441,282	1,114,000	290,731	0	3.83
2019	6,648,236	5,044,202	1,604,034	281,031	0	5.71
2018	5,402,456	4,105,948	1,296,508	10,275	0	0.00
2017	4,781,815	4,071,620	710,195	10,275	0	0.00
2016	4,060,481	3,790,544	269,937	10,275	0	0.00
2015	3,882,505	3,020,023	862,482	10,275	0	0.00
2014	3,760,963	2,673,016	1,087,947	7,912	0	0.00
2013	3,769,619	2,547,834	1,221,785	156,204	313,738	2.70

(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					
	Sewer Service Charges (1)	Less Operating Expenses (2)	Net Available Revenue	Debt Service (3)		Coverage
				Principal	Interest	
2022	\$3,022,375	\$2,078,293	\$944,082	\$421,194	\$132,374	1.71
2021	2,627,112	1,804,778	822,334	173,692	75,742	3.30
2020	2,580,576	1,944,662	635,914	175,819	62,923	2.66
2019	2,758,523	1,983,784	774,739	33,938	0	22.83
2018	2,438,668	2,321,935	116,733	13,128	0	8.89
2017	2,260,543	1,954,974	305,569	26,534	0	11.52
2016	1,817,251	1,450,494	366,757	13,966	0	26.26
2015	1,593,283	1,432,253	161,030	13,966	0	11.53
2014	1,444,094	1,074,609	369,485	2,932	0	126.02
2013	1,371,018	948,615	422,403	25,000	0	16.90

(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

Year	Population (1)	Personal Income (2)	Per Capita Personal Income	Unemployment Rate (3)
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%
2013	69,571	2,176,598,306	31,286	7.30%

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
2022 and 2013**

Employer	Nature of Business	2022	
		Number of Employees	Percentage of Total Employment
Belmont County Government	Public Service	743	4.25%
State of Ohio	Public Service	642	3.67%
Riesbeck's Food Markets	Retail	397	2.27%
American Consolidated Natural Resources	Industrial	396	2.26%
St. Clairsville-Richland City School District	Education	320	1.83%
East Ohio Regional Hospital	Health Care	308	1.76%
Kroger	Retail	290	1.66%
LaRoche Tree Services	Industrial	262	1.50%
Martins Ferry City School District	Education	218	1.25%
Bridgeport Exempted Village School District	Education	199	1.14%
Total		<u>3,775</u>	<u>21.59%</u>
Total Employment within the County		<u>17,490</u>	
Employer	Nature of Business	2013	
		Number of Employees	Percentage of Total Employment
Belmont County Government	Public Service	749	2.32%
East Ohio Regional Hospital	Health Care	632	1.96%
State of Ohio	Public Service	554	1.72%
Riesbeck's Food Markets	Retail	446	1.38%
Murray Energy	Mining	314	0.97%
Kroger Company	Retail	289	0.90%
Belmont Community Hospital	Health Care	282	0.87%
Wal-Mart Stores Inc.	Retail	214	0.66%
Barnesville Hospital Association	Health Care	194	0.60%
McDonald's	Food Service	186	0.58%
Total		<u>3,860</u>	<u>11.96%</u>
Total Employment within the County		<u>32,285</u>	

Source: Office of Belmont County Auditor

Belmont County, Ohio
County Government Employees by Function/Activity
Last Ten Years

	2022	2021	2020	2019
General Government				
Legislative and Executive				
Commissioners	22	23	16	17
Auditor	22	20	19	20
Treasurer	6	5	5	6
Prosecuting Attorney	15	12	12	12
Board of Elections	11	9	8	8
Recorder	7	8	8	9
Buildings and Grounds	18	19	19	19
Dog and Kennel	8	7	7	8
Judicial				
Common Pleas Court	12	11	10	13
Probate Court	7	6	3	5
Juvenile Court	15	15	14	14
County Courts	13	13	12	14
Clerk of Courts	15	14	6	13
Public Defender	8	9	8	7
Domestic Relations	0	0	0	0
Law Library	1	1	1	1
Public Safety				
Sheriff	102	101	102	92
Probation	10	10	11	10
Emergency 911	21	20	19	21
Disaster Services	3	3	3	3
Coroner	5	4	4	3
District Detention Home/Oakview	50	51	51	55
Public Works				
Engineer	44	41	39	40
Building Department	0	0	0	0
Sewer District and Sewer District	44	42	38	40
Health				
Developmental Disabilities	68	70	70	73
Alcohol, Drug Abuse and Mental Health	0 6	0 6	0 6	6
Health Department	27	26	29	18
Human Services				
Jobs and Family Services	87	87	87	89
Children's Services	0	0	0	0
Child Support Enforcement Agency	13	13	13	12
Veteran Services	10	9	9	9
Senior Services	70	64	60	65
Conservation and Recreation				
Soil and Water Conservation	3	4	4	2
Community and Economic Development	0	0	1	1
Total	743	723	694	705

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

2018	2017	2016	2015	2014	2013
37	33	29	28	26	24
22	24	22	22	24	27
5	6	6	6	6	4
12	11	16	18	17	17
6	8	21	20	20	18
8	8	9	11	11	10
19	22	17	16	15	15
7	8	11	10	10	4
13	13	16	16	16	16
5	5	6	6	6	5
16	18	16	16	14	15
14	11	12	13	12	12
14	15	8	8	8	7
7	7	4	6	5	5
6	6	6	7	6	6
1	1	1	1	1	1
94	94	64	63	63	63
10	8	16	16	15	15
22	21	22	22	22	22
3	2	4	4	4	4
3	2	2	2	2	3
55	55	54	54	54	54
38	40	40	40	39	41
8	8	8	8	8	8
37	35	38	36	35	35
67	70	88	90	92	92
5	5	5	5	5	5
18	18	20	20	20	21
91	100	95	94	96	104
12	13	12	12	12	12
12	13	12	12	12	12
9	11	9	8	8	7
65	66	65	64	62	62
3	4	3	2	2	2
1	1	1	1	1	1
<u>745</u>	<u>762</u>	<u>758</u>	<u>757</u>	<u>749</u>	<u>749</u>

Belmont County, Ohio
Capital Asset Statistics by Function/Activity
Last Ten Years

	2022	2021	2020	2019	2018
General Government					
Legislative and Executive					
Commissioners					
Administrative office space (sq. ft.)	8,225	8,225	8,225	8,225	8,225
Auditor					
Administrative office space	4,672	4,672	4,672	4,672	4,672
Treasurer					
Administrative office space	2,400	2,400	2,400	2,400	2,400
Prosecuting Attorney					
Administrative office space			1,850	1,850	1,850
Board of Elections					
Administrative office space	3,234	3,234	3,234	3,234	1,650
Voting Machines	58	58	58	58	296
Recorder					
Administrative office space	3,248	3,248	3,248	3,248	3,248
Buildings and Grounds					
Administrative office space	2,420	2,420	2,420	2,420	2,420
Data Processing					
Administrative office space	336	336	336	336	336
Judicial					
Common Pleas Court					
Number of court rooms	3	3	3	3	3
Probate Court					
Number of court rooms	1	1	1	1	1
Juvenile Court					
Number of court rooms	1	1	1	1	1
County Court					
Number of court rooms	2	2	2	2	2
Clerk of Courts					
Administrative office space	3,980	3,980	3,980	3,980	3,980
Juvenile Detention Center					
Capacity	54	54	54	54	54
Domestic Relations					
Administrative office space	288	288	288	288	288
Law Library					
Administrative office space	3,248	3,248	3,248	3,248	3,248
Public Safety					
Sheriff					
Jail capacity	136	136	136	136	136
Number of patrol vehicles	57	32	32	34	34
Probation					
Administrative office space	660	660	660	660	660
Disaster Services					
Number of emergency response vehicles	17	4	4	4	4
Public Works					
Engineer					
Centerline miles of roads	310	310	310	310	308
Number of bridges	278	274	277	276	280
Number of culverts	2,642	2,367	2,633	2,625	2,625
Number of traffic signs	2,800	2,557	3,110	2,984	2,392
Number of vehicles	61	97	87	61	61

2017	2016	2015	2014	2013
8,225	8,225	8,225	8,025	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	26	26	58	58
660	660	660	660	660
4	3	3	6	6
308	308	308	308	308
280	161	160	141	141
2,625	2,625	2,624	2,624	2,619
2,392	2,392	2,392	2,392	2,380
61	61	61	63	61

(Continued)

Belmont County, Ohio
Capital Asset Statistics by Function/Activity (Continued)
Last Ten Years

	2022	2021	2020	2019	2018
Sewer District					
Number of treatment facilities	2	2	2	2	2
Number of pumping stations	42	41	41	41	41
Miles of sewer lines	121	102	102	102	102
Water District					
Number of treatment facilities	1	1	1	1	1
Miles of water lines	660	564	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	13	11	4	7
Children's Services					
Administrative office space	2,240	2,240	2,240	2,240	2,240
Number of vehicles	12	13	11	4	7
Child Support Enforcement Agency					
Administrative office space	1,664	1,664	1,664	1,664	1,664
Number of vehicles	12	13	11	4	7
Senior Services					
Administrative office space	5,770	5,770	5,770	5,770	5,770
Number of vehicles	56		40	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

2017	2016	2015	2014	2013
2	2	2	2	2
41	41	40	40	40
102	101	101	101	100
1	1	1	1	1
564	563	563	563	562
1	1	1	1	1
1	1	1	1	1
3	3	4	4	4
10,420	10,420	10,420	10,420	10,420
7	24	24	24	21
2,240	2,240	2,240	2,240	2,240
5	7	7	7	6
1,664	1,664	1,664	1,664	1,664
7	4	4	4	3
5,770	1,484	1,484	1,484	1,484
40	41	41	41	39
1,200	1,200	1,200	1,200	1,200
2	2	2	2	2
0	1	1	1	1

Belmont County, Ohio
Operating Indicators by Function/Activity
Last Ten Years

	2022	2021	2020	2019
General Government				
Legislative and Executive				
Commissioners				
Number of resolutions	43	45	54	41
Number of meetings	53	53	52	52
Auditor				
Number of non-exempt conveyances	1,386	1,447	1,343	1,427
Number of exempt conveyances	1,656	1,621	1,474	1,646
Number of real estate transfers	3,042	3,068	2,817	3,073
Number of parcels billed	61,523	78,048	69,771	68,101
Number of checks issued	20,822	19,671	19,682	19,432
Treasurer				
Number of parcels collected	57,093	67,084	64,235	63,661
Return on portfolio	695,984	437,185	\$930,754	\$1,179,275
Board of Elections				
Number of registered voters	44,829	44,938	46,315	44,530
Number of voters last general election	22,875	12,538	33,364	11,019
Percentage of register voters that voted	51	28	72.04%	24.75%
Recorder				
Number of deeds recorded	3,290	2,720	2,609	2,557
Number of mortgages recorded	1,834	2,244	1,977	1,718
Number of military discharges recorded	3	4	0	13
Number of leases Recorded	1,412	1,521	1,413	1,719
Number of liens recorded	118	166	166	213
Number of power of attorney recorded	169	181	206	216
Number of partnerships recorded	0	0	0	0
Number of plats recorded	3	5	10	8
Judicial				
Common Pleas Court				
Number of civil cases filed	362	257	325	462
Public Safety				
Sheriff				
Jail Operation				
Average daily jail census	158	153	142	184
Prisoners booked	2,533	2,308	2,270	3,090
Prisoners released	1,848	1,728	1,782	2,228
Out of County bed days used	6,442	4,410	3,514	12,632
Enforcement				
Number of incidents reported	8,542	10,296	10,177	11,164
Number of citations issued	79	3,987	5,177	11,515
Number of papers served	3,040	2,976	2,087	1,518
Number of transport hours	13,978	8,936	8,787	11,469
Number of court security hours	0	15,040	6,422	7,421

2018	2017	2016	2015	2014	2013
41	71	68	80	48	32
52	53	54	54	52	56
1,594	1,776	1,360	1,684	1,440	1,353
1,592	1,675	1,586	1,350	1,467	1,518
3,186	3,451	2,946	3,034	2,907	2,871
69,691	61,658	59,980	59,366	62,086	61,542
19,663	18,405	21,056	20,768	21,087	20,788
63,243	59,317	57,420	56,844	55,286	54,587
\$564,027	\$473,254	\$384,851	\$390,460	\$371,473	\$392,945
47,702	47,271	46,972	46,808	50,167	49,544
25,332	13,844	31,898	19,868	16,735	13,371
53.10%	29.30%	67.91%	42.45%	33.36%	26.99%
3,732	2,941	4,323	6,045	3,167	2,508
1,693	1,697	4,790	5,323	5,903	5,816
5	14	6	7	15	17
3,275	4,093	3,304	4,239	9,062	8,065
143	19	211	216	254	234
269	174	203	207	217	193
0	0	0	0	1	0
15	7	17	12	6	9
497	431	518	449	525	455
164	162	148	142	118	123
2,914	2,967	2,913	2,743	3,015	2,927
2,871	2,821	2,874	2,745	2,897	2,940
4,016	0	0	125	0	0
11,524	10,423	10,547	11,117	10,285	5,275
1,510	1,520	191	271	242	145
2,313	1,139	3,786	3,349	3,308	3,193
11,440	10,640	10,400	10,017	8,013	7,920
7,864	8,720	8,640	8,640	6,559	6,720

(Continued)

Belmont County, Ohio
Operating Indicators by Function/Activity (Continued)
Last Ten Years

	2022	2021	2020	2019
Public Works				
Engineer				
Miles of roads resurfaced	19	4	7	6
Number of bridges replaced/improved	5	13	14	7
Number of culverts built/replaced/improved	12	5	39	11
Sewer District				
Average daily sewage treated (1)	373,846	379,460	397,194	427,477
Number of customers	2,493	2,501	2,495	2,509
Water District				
Average daily water treated	3,198,745	2,972,076	3,290,227	3,338,904
Average daily water billed	1,865,646	1,597,144	1,963,681	2,142,510
Number of customers	9,937	9,963	9,977	9,973
Health				
Developmental Disabilities				
Number of students enrolled	3	4	6	7
Early intervention program	135	103	97	82
Preschool	0	0	0	0
School age	144	107	121	132
Average client count	622	563	577	579
Human Services				
Jobs and Family Services				
Average client count - food stamps (per month)	8,585	8,744	7,523	3,722
Average client count - day care (per month)	176	162	264	114
Average client count - WIA	107	93	176	134
Child Support Enforcement Agency				
Average number of active support orders	3,257	5,736	5,540	4,020

(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

2018	2017	2016	2015	2014	2013
0	0	14	48	17	17
11	8	1	8	7	9
15	30	1	2	2	2
467,744	440,291	451,854	478,347	1,659,552	1,504,438
2,502	2,499	2,477	2,441	2,754	2,717
5,812,329	3,296,438	3,341,627	3,235,616	3,086,256	2,950,758
1,973,929	2,109,589	2,246,244	2,997,206	2,984,666	2,801,713
9,974	9,990	9,932	9,870	10,914	10,840
9	11	14	11	29	24
188	184	160	141	74	71
0	0	0	0	6	8
16	11	14	11	15	16
566	550	550	509	489	518
7,228	4,321	5,326	4,492	9,653	10,245
135	150	143	160	140	160
133	139	136	140	149	141
3,643	3,803	3,909	4,146	4,146	4,248

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Belmont County, Ohio
Responses to GFOA Comments
Report Number: COA-2021-04089
Submitted with Annual Comprehensive Financial Report Dated December 31, 2022

111 – Summary of significant accounting policies

Comment Number 3619

Note disclosure has been modified to address this comment. See pages 106 and 114.

113 – Pension-related note disclosures

Comment Number 3423

Note disclosure has been modified to address this comment. See page 108.

120 – New Pronouncements

Comment Number: 3635

GASB 87 GASB 87 has been implemented with the County’s 2022 ACFR (along with IG 2019-3).

GASB 91 GASB 91 has been implemented with the County’s 2022 ACFR.

GASB 92 GASB 92 has been implemented with the County’s 2022 ACFR.

GASB 93 The County did not have any activity related to GASB 93.

GASB 94 GASB 94 will be implemented by the County when required.

GASB 96 GASB 96 will be implemented by the County when required.

GASB 97 GASB 97 has been implemented with the County’s 2022 ACFR.

IG 2019-1 Implementation Guide 2019-1 was implemented in the County’s 2021 ACFR.

IG 2019-3 Implementation Guide 2019-3 has been implemented with the County’s 2022 ACFR (along with GASB 87).

IG 2020-1 Implementation Guide 2020-1 has been implemented with the County’s 2022 ACFR.

Certificate of Achievement for Excellence in Financial Reporting

Detailed Listing of Comments and Suggestions for Improvement

Belmont County, Ohio
Member ID: 24553004
Report #: COA-2021-04089

111 - Summary of significant accounting policies (SSAP)

Comment Number: 3619

Pages 101, 102, and 109.

Modify the note disclosure for deferred inflows and outflows of resources to read that deferred outflows of resources "represent a consumption of net assets that applies to future periods" and that deferred inflows of resources "represent an acquisition of net assets that applies to future periods," rather than "represent a consumption of net position that applies to future periods" and "represent an acquisition of net position that applies to future periods," respectively. [GASB Cod. Sec. 1100.109; GASB-S63: 2; GASB Concepts Statement Nos. 4: 32 and 34]

113 - Pension-related note disclosures

Comment Number: 3423 Checklist Question: 13-610-04

Page 104.

Modify the note disclosure to indicate that the contributions made after the measurement date of the net pension/OPEB liability/collective net pension/OPEB liability but before the end of the employer's or governmental nonemployer contributing entity's reporting period will be recognized as a reduction of the net pension/OPEB liability or collective net pension/OPEB liability in the subsequent fiscal period rather than in the current fiscal period. [GASB Cod. Sec. P20.145h and .182h; P50.153h and .196h; GASB-S68: 45i(2) and 80i(2); GASB 75: 56 and 96; GAAFR Chapter 30 - Liabilities-Single-employer and agent plans, Cost-sharing plans]

120 - New Pronouncements

Comment Number: 3635

The GASB has issued the following statements and implementation guides:

1. Statement No. 87, "Leases." The requirements of this Statement will take effect for financial statements starting with the fiscal year that ends June 30, 2022.
2. Statement No. 91, "Conduit Debt Obligations." The requirements of this Statement will take effect for financial statements starting with the fiscal year that ends December 31, 2022.
3. Statement 92, "Omnibus 2020." The requirements of this Statement, The requirements of this Statement will take effect for

financial statements starting with the fiscal year that ends June 30, 2022.

4. Statement 93, "Replacement of Interbank Offered Rates." The requirement in paragraph 11b will take effect for reporting periods ending after December 31, 2021. The requirements in paragraphs 13 and 14 will take effect for financial statements starting with the fiscal year that ends June 30, 2022.

5. 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.

6. 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.

7. Statement No. 97, "Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans—an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32." The requirements of this Statement will take effect for financial statements starting with the fiscal year that ends June 30, 2022.

8. Implementation Guide No. 2019-1, "Implementation Guidance Update—2019." The requirements of this Implementation Guide will take effect for financial statements starting with the fiscal year that ends June 30, 2021.

9. Implementation Guide No. 2019-3, "Leases." The requirements of this Implementation Guide will take effect for financial statements starting with the fiscal year that ends June 30, 2022.

Earlier application of these statements is encouraged. For the original pronouncements and the implementation guides, please visit the GASB's website, www.gasb.org.

***** END OF COMMENTS FOR COA-2021-04089 *****

Belmont County

Net Investment in Capital Assets Calculation

December 31, 2022

<u>Governmental Activities</u>	<u>Net Investment in Capital Assets</u>	<u>Not Capital Related</u>	<u>Total</u>
Capital Assets			
Nondepreciable Capital Assets	20,442,570		20,442,570
Depreciable Capital Assets	87,820,237		87,820,237
Total Capital Assets	<u>108,262,807</u>	<u>0</u>	<u>108,262,807</u>
Related Debt			
Long-Term Debt			
VP Refunding Engineer - Building	223,000		223,000
VP Refunding Engineer - Bridges	680,000		680,000
Engineer Equipment	69,600		69,600
Roadway Improvement BAN		1,000,000	1,000,000
OPWC Loans Engineer - Paving/Retaining Wall	188,074		188,074
Capital Leases	144,009		144,009
			<u>0</u>
Total Long-Term Debt	<u>1,304,683</u>	<u>1,000,000</u>	<u>2,304,683</u>
Notes Payable			
Roadway Improvement BAN		1,000,000	1,000,000
VP BAN (Building Portion)	4,600,000		4,600,000
VP BAN (Road Portion)		2,500,000	2,500,000
Total Notes Payable	<u>4,600,000</u>	<u>3,500,000</u>	<u>8,100,000</u>
Other Items			
Deferred Outflow - Deferred Charge on Refunding	(14,855)		(14,855)
Contracts Payable	652,893		652,893
Total Other Items	<u>638,038</u>	<u>0</u>	<u>638,038</u>
Total Related Debt	<u>6,542,721</u>		
Net Investment in Capital Assets	<u><u>101,720,086</u></u>		

Belmont County

Net Investment in Capital Assets Calculation

December 31, 2022

<u>Business-Type Activities</u>	<u>Net Investment in Capital Assets</u>	<u>Included in Unspent Proceeds</u>	<u>Total</u>
Capital Assets			
Nondepreciable Capital Assets	57,426,131		57,426,131
Depreciable Capital Assets	28,292,519		28,292,519
<i>Total Capital Assets</i>	85,718,650	0	85,718,650
Related Debt			
<i>Long-Term Debt</i>			
USDA Revenue Bonds	53,421,470	22,830	53,444,300
OWDA Loans	3,621,028		3,621,028
OPWC Loans	431,312		431,312
<i>Total Long-Term Debt</i>	57,473,810	22,830	57,496,640
<i>Other Items</i>			
Deferred Outflow - Deferred Charge on Refunding	(346,463)		(346,463)
Contracts Payable	1,287,556		1,287,556
Retainage Payable	418,276		418,276
<i>Total Other Items</i>	1,359,369	0	1,359,369
<i>Total Related Debt</i>	58,833,179		
<i>Net Investment in Capital Assets</i>	26,885,471		