

Coshocton Soil and Water Conservation District
Coshocton County
Notes to the Financial Statements
For the Year Ended December 31, 2024

Note 1 – Reporting Entity

The constitution and laws of the State of Ohio establish the rights and privileges of the Coshocton Soil and Water Conservation District, Coshocton County, (the District) as a body corporate and politic. A publicly elected five-member District Board of Supervisors directs the District. The District provides local leadership in the education and conservation of natural resources and stewardship of agricultural lands.

The District's management believes these financial statements present all activities for which the District is financially accountable.

Note 2 – Summary of Significant Accounting Policies

Basis of Presentation

The District's financial statements consist of a combined statement of receipts, disbursements and changes in fund balances (cash basis) for all funds.

Fund Accounting

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

Special Fund The special fund is the primary fund used for day to day operations and expenditures including payroll and benefits. The District records all amounts received from the State, local, or federal governments in this fund. The County Auditor also maintains an accounting of this fund.

District Fund The district fund accounts for and reports revenues from district sales and equipment rentals, grants and donations.

Other Funds These funds account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes. The District had the following significant Other Funds: Funds from Ohio Department of Agriculture to administer the MWCD Cost Share programs are deposited in the District fund and cost share is paid to landowners from this same fund. The District also maintains an Area 3 Savings account for pollution abatement expenditures that must be approved by ODA to be disbursed. The District also received H2Ohio funds from ODA to administer the statewide nutrient program for Coshocton county.

Basis of Accounting

These financial statements follow the accounting basis permitted by the Ohio Department of Agriculture. This basis is similar to the cash receipts and disbursements accounting basis. The District recognizes receipts when received in cash rather than when earned, and recognizes disbursements when paid rather than when a liability is incurred.

These statements include adequate disclosure of material matters the Ohio Department of Agriculture requires.

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Budgetary Process

The Ohio Revised Code requires the Special Fund be budgeted annually.

Appropriations Budgetary expenditures may not exceed appropriations at the Special fund level of control and appropriations may not exceed estimated resources. The Board of Supervisors must annually approve appropriation measures and subsequent amendments. Appropriations lapse at year end.

Estimated Resources Estimated resources include estimates of cash to be received (budgeted receipts) plus cash as of January 1. The County Budget Commission must approve estimated resources.

A summary of 2024 budgetary activity appears in Note 3.

Deposits and Investments

The Coshocton County Treasurer is the custodian for the District's Special Fund's cash and investments. The County's cash and investment holds the District's Special Fund's cash and investments, which are reported at the County Treasurer's carrying amount. Deposits and investments disclosures for the County as a whole may be obtained from the Coshocton County Treasurer, Janette Donaker, 349 Main Street, Coshocton, Ohio 43812, 740-622-2731 or janettedonaker@coshoctoncounty.net.

The District's accounting basis for all other funds includes investments as assets. This basis does not record disbursements for investment purchases or receipts for investment sales. This basis records gains or losses at the time of sale as receipts or disbursements, respectively.

For the District Fund and other funds, the District values Certificates of Deposits

Accumulated Leave

District employees earn sick and vacation time that can be used for time off. In certain circumstances, such as upon leaving employment or retirement, employees are entitled to cash payments for unused leave. The financial statements do not include a liability for unpaid leave.

Ryan Medley: \$14,640.00
Michaela Savage: \$358.72
Kelsey Saylor: \$246.60
Zach Wallace: \$8,194.72

Balances are accurate at the end of pay period #26 in 2024 dated 12/13/2024

Leases

The District is the lessee for office space in the County Services Building (as defined by GASB 87) under noncancelable leases. Lease disbursements are recognized when they are paid.

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Fund Balance

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

Nonspendable The District classifies assets as *nonspendable* when legally or contractually required to maintain the amounts intact. For regulatory purposes, nonspendable fund balance includes unclaimed monies that are required to be held for five years before they may be utilized by the District.

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

Committed Supervisors can *commit* amounts via formal action (resolution). The District must adhere to these commitments unless the Supervisors amend the resolution. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed to satisfy contractual requirements.

Assigned Assigned fund balances are intended for specific purposes but do not meet the criteria to be classified as *restricted* or *committed*. For regulatory purposes, assigned fund balance in the special and district funds is limited to encumbrances outstanding at year end.

Unassigned Unassigned fund balance is the residual classification for the special and district funds and includes amounts not included in the other classifications. In other funds, the unassigned classification is used only to report a deficit balance.

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

For regulatory purposes, limited disclosure related to fund balance is included in Note 7.

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Note 3 – Special Fund Budgetary Activity

Budgetary activity for the year ending 2024 follows:

2024 Budgeted vs. Actual Receipts			
Fund	Budgeted Receipts	Actual Receipts	Variance
Special	\$391,509	\$391,509	\$0

2024 Budgeted vs. Actual Budgetary Basis Expenditures			
Fund	Appropriation Authority	Budgetary Expenditures	Variance
Special	\$476,832	\$435,630	\$41,202

Note 4 – Deposits and Investments

The District maintains a deposits and investments pool all funds use, except the Special Fund which is maintained by the Coshocton County Treasurer. The Ohio Revised Code prescribes allowable deposits and investments. The carrying amount of deposits and investments at December 31 was as follows:

	2024
Demand deposits	\$17,675
Certificates of deposit	336,723
Other time deposits (savings and NOW accounts)	77,548
County Treasurer Deposits	256,083
Total deposits	688,028
Cash on Hand (Change Fund)	50
Total Cash	50
Total deposits and investments	\$688,078

Deposits

Deposits are insured by the Federal Deposit Insurance Corporation and collateralized by securities specifically pledged by the financial institution to the District.

Coshocton Soil and Water Conservation District
Coshocton County
Notes to the Financial Statements
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Note 5 – Risk Management

The Government belongs to the Ohio Plan Risk Management, Inc. (OPRM) (the "Plan"), a unincorporated non-profit association providing a formalized, jointly administered self-insurance risk management programs and other administrative services to Ohio governments ("Members"). The Plan is legally separate from its member governments.

Pursuant to Section 2744.081 of the Ohio Revised Code, the plan provides property, liability, errors and omissions, law enforcement, automobile, excess liability, crime, surety and bond, inland marine and other coverages to its members sold through fourteen appointed independent agents in the State of Ohio.

Effective November 1, 2016, the OPRM elected to participate in a property loss corridor deductible. The property corridor includes losses paid between 70% and 75%. In 2018, the casualty loss corridor was eliminated and the property corridor was adjusted to losses paid between 65% and 70%. Effective November 1, 2019, the property loss corridor was adjusted to losses between 60% and 67.5% and has remain unchanged. OPRM had 801 members as of December 31, 2023.

The Pool's audited financial statements conform with accounting principles generally accepted in the United States of America, with the exception of a qualified opinion related to recording premiums and membership fees earned in full as of December 31, 2023. Those premiums and fees should be earned pro-rata over the individual coverage and membership periods of each policy. The financial statements reported the following assets, liabilities and equity at December 31, 2023.

Assets	\$ 23,113,696
Liabilities	(<u>16,078,587</u>)
Members' Equity	\$ <u>7,035,109</u>

You can read the complete audited financial statements for OPRM at the Plan's website, www.ohioplan.org.

Workers' Compensation

Workers' Compensation coverage is provided by the State of Ohio. The District pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs.

Note 6 – Defined Benefit Pension Plans

Ohio Public Employees Retirement System

All District employees belong to the Ohio Public Employees Retirement System (OPERS). OPERS is a cost-sharing, multiple-employer plan. The Ohio Revised Code prescribes this plan's benefits, which include postretirement healthcare and survivor and disability benefits.

The Ohio Revised Code also prescribes contribution rates. OPERS members contributed 10 percent of their gross salaries, and the District contributed an amount equaling 14 percent of participants' gross salaries. The District has paid all contributions required through December 31, 2024.

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<i>Retirement Rates</i>	<i>Year</i>	<i>Member Rate</i>	<i>Employer Rate</i>
<i>OPERS – Local</i>	<i>2012-2024</i>	<i>10%</i>	<i>14%</i>

Note 7 – Fund Balances

Included in fund balance are amounts the District cannot spend, including the balance of unclaimed monies, which cannot be spent for five years. 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 balances of these amounts were as follows:

<u>Fund Balances</u>	<u>Special</u>	<u>District</u>	<u>Other Funds</u>	<u>Total</u>
Nonspendable:				
Unclaimed Monies			50,145	50,145
Outstanding Encumbrances	857			857
Total	<u>\$857</u>	<u>\$0</u>	<u>\$50,145</u>	<u>\$51,002</u>

The fund balance of the other funds is either restricted or committed. These restricted, committed, and assigned amounts in the other funds would include the outstanding encumbrances. In the special and district funds, outstanding encumbrances are considered assigned.

Coshocton Soil and Water Conservation District				
<i>Coshocton County, Ohio</i>				
<i>Combined Statement of Receipts, Disbursements</i>				
<i>and Changes in Fund Balances (Regulatory Cash Basis)</i>				
<i>For the Year Ended December 31, 2024</i>				
To be submitted.				
	District	Special	Other	Combined
	Fund	Fund	Funds	Total
Cash Receipts				
Taxes				\$0
Grants				
Local Government		205,000		205,000
State Government	1,737	186,509	65,667	253,913
Federal Government				0
Gifts and Contributions	6,498			6,498
Sale of Products/Materials	5,267			5,267
Rentals				0
Farm Harvest Income				0
Sales Tax Collections for State of Ohio	335			335
Earnings on Investments	14,283		15	14,298
All Other Revenue	2,993		29,000	31,993
<i>Total Cash Receipts</i>	31,112	391,509	94,682	517,303
Cash Disbursements				
Salaries		229,640		229,640
Supplies	256	5,362	55	5,672
Equipment		58,138		58,138
Contract Repairs		1,873		1,873
Contract Services/Cost Share Payment	500		35,153	35,653
Rentals		6,160		6,160
Service Fees		9,103	10,740	19,843
Information and Education	9,674	7,091		16,765
Travel and Expenses	768	11,369		12,136
Advertising and Printing				0
OPERS		30,776		30,776
Worker's Compensation		1,009		1,009
Unemployment Compensation				0
Hospitalization		71,968		71,968
Medicare		3,141		3,141
Product/Materials for Resale	4,347		39,296	43,644
Reimbursement - State Refunds				0
Vehicle Rental/Liability Insurance				0
Annual Meeting/Banquet				0
Sales Tax Collections Forwarded to State of Ohio	338			338
Other	22			22
<i>Total Cash Disbursements</i>	15,905	435,630	85,244	536,779
<i>Excess of Receipts Over (Under) Disbursements</i>	15,207	(44,121)	9,438	(19,476)

Coshocton Soil and Water Conservation District				
Coshocton County, Ohio				
Combined Statement of Receipts, Disbursements and Changes in Fund Balances (Regulatory Cash Basis) For the Year Ended December 31, 2024				
To be submitted.				
	District Fund	Special Fund	Other Funds	Combined Total
Other Financing Receipts (Disbursements)				
Transfers In			0	0
Transfers Out			0	0
Advances In			0	0
Advances Out			0	0
Other Financing Sources			0	0
Other Financing Uses			0	0
Total Other Financing Receipts (Disbursements)	0	0	0	0
Net Change in Fund Cash Balances	15,207	(44,121)	9,438	(19,476)
Fund Cash Balances, January 1	357,221	300,204	50,130	707,555
Fund Cash Balances, December 31	\$372,429	\$256,083	\$59,567	\$688,079
See accompanying notes to the basic financial statements				
Fiscal Agent:	Kristen R. Hendrick			2/12/25