LIMA-ALLEN COUNTY
REGIONAL PLANNING COMMISSION
ALLEN COUNTY, OHIO

Basic Financial Statements

For the Year Ended
June 30, 2020

Julian & Grube
Serving Ohio Local Governments

LIMA-ALLEN COUNTY REGIONAL PLANNING COMMISSION
ALLEN COUNTY, OHIO

BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2020

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Julian & Grube

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Accountant's Compilation Report

To the Lima-Allen County Regional Planning Commission
Lima, Ohio

Management is responsible for the accompanying basic financial statements of the Lima-Allen County Regional Planning Commission, which comprise the statements listed in the table of contents as of June 30, 2020 and for the year then ended, and the related notes to the financial statements in accordance with accounting principles generally accepted in the United States of America. We have performed the compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any assurance on the financial statements.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, on pages 3 through 8 and the required supplementary information on pages 32 through 39 be presented to supplement the basic financial statements. Additional supplementary information on pages 40 through 43 is presented to provide additional analysis and is not a required part of the basic financial statements. Although this information is not a part of the basic financial statements, the Governmental Accounting Standards Board considers it essential to placing the basic financial statements in an appropriate operational, economic, or historical context. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any form of assurance on such information.

Julian & Grube, Inc.

Westerville, Ohio
September 3, 2020

LIMA-ALLEN COUNTY REGIONAL PLANNING COMMISSION
ALLEN COUNTY, OHIO

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2020
UNAUDITED

The management's discussion and analysis of the Lima-Allen County Regional Planning Commission's (the "Commission") financial performance provides an overall review of the Commission's financial activities for the fiscal year ended June 30, 2020. The intent of this discussion and analysis is to look at the Commission's financial performance as a whole; readers should also review the basic financial statements and the notes to the basic financial statements to enhance their understanding of the Commission's financial performance.

Financial Highlights

Key financial highlights for fiscal year ended June 30, 2020 are as follows:

- The Commission's total net position decreased by $48,609 from a deficit $681,876 at June 30, 2019, to a deficit $730,485 at June 30, 2020.

- Total assets increased slightly by $3,921 from June 30, 2019, along with an increase of $67,962 in cash on hand. Capital assets, net decreased $16,579 from June 30, 2019.

- Total deferred outflows of resources from pension and other postemployment benefits (OPEB) decreased $172,334.

- Total liabilities decreased $265,506 from June 30, 2019, primarily due to a decrease in the net pension liability and net OPEB liability.

- Total deferred inflows of resources from pension and OPEB increased by $145,702 from June 30, 2019.

- Operating revenues increased $29,867, operating expenses decreased $131,238, and non-operating revenues decreased $33,456. The total change in net position for the 2020 fiscal year was a decrease of $48,609 (of which $20,707 and $28,372 was to accommodate GASB Statement No. 68 and GASB Statement No. 75, respectively).

Using this Annual Financial Report

This report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand the Lima-Allen County Regional Planning Commission as a financial whole, an entire operating entity.

Statement of Net Position

The Statement of Net Position examines how well the Commission has performed financially from inception through June 30, 2020. This statement includes all assets, deferred outflows of resources, liabilities, deferred inflows of resources and net position balances using the accrual basis of accounting, which is the accounting method used by most private-sector companies. This form of accounting takes in to account all revenues earned and expenses incurred during the 12-month period, regardless as to when the cash is received or expended.

Notes to the Basic Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the financial statements.

Required Supplementary Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Commission's net pension liability and net OPEB liability.

The Commission as a Whole

The statement of net position serves as a useful indicator of a government's financial position. The table below provides a summary of the Commission's net position for fiscal years 2020, 2019, 2018 and 2017.

Net Position

	2020	2019	2018	2017
Assets				
Current assets	$ 283,549	$ 263,049	$ 287,684	$ 252,713
Noncurrent assets	174,551	191,130	210,957	233,943
Total assets	458,100	454,179	498,641	486,656
Deferred outlfows of resources	120,811	293,145	214,367	250,221
Liabilities				
Current liabilities	40,172	38,376	41,841	52,631
Noncurrent liabilities	1,007,092	1,274,394	992,265	1,049,429
Total liabilities	1,047,264	1,312,770	1,034,106	1,102,060
Deferred inflows	262,132	116,430	184,520	47,467
Net Position				
Net investment in capital assets	174,551	191,130	210,957	233,943
Unrestricted (deficit)	(905,036)	(873,006)	(716,575)	(646,593)
Total net position (deficit)	$ (730,485)	$ (681,876)	$ (505,618)	$ (412,650)

The net pension liability and the net OPEB liability at June 30, 2020 are reported pursuant to GASB Statement No. 68, "*Accounting and Financial Reporting for Pensions - an Amendment of GASB Statement 27*" and GASB Statement No. 75, respectively. For reasons discussed below, many end users of this financial statement will gain a clearer understanding of the Commission's actual financial condition by adding deferred inflows related to pension and OPEB, adding the net pension liability and net OPEB liability to the reported net position, and subtracting deferred outflows related to pension and OPEB.

Governmental Accounting Standards Board standards are national and apply to all government financial reports prepared in accordance with generally accepted accounting principles. When accounting for pension and OPEB costs, GASB Statement Nos. 27 and 45 focused on a funding approach. This approach limited pension and OPEB costs to contributions annually required by law, which may or may not be sufficient to fully fund each plan's net pension liability and net OPEB liability. GASB Statement Nos. 68 and 75 take an earnings approach to pension and OPEB accounting; however, the nature of Ohio's statewide pension systems and state law governing those systems requires additional explanation in order to properly understand the information presented in these statements.

GASB Statement Nos. 68 and 75 require the net pension liability and net OPEB liability to equal the Commission's proportionate share of each plan's collective:

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

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. GASB noted that the unfunded portion of this pension and OPEB 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 Commission is not responsible for certain key factors affecting the balance of these liabilities. In Ohio, the employee shares the obligation of funding pension and OPEB benefits with the employer. Both employer and employee contribution rates are capped by State statute. A change in these caps requires action of both Houses of the General Assembly and approval of the Governor. Benefit provisions are also determined by State statute. The employee enters the employment exchange with the knowledge that the employer's promise is limited not by contract but by law. The employer enters the exchange also knowing that there is a specific, legal limit to its contribution to the pension system. In Ohio, there is no legal means to enforce the unfunded liabilities of the pension system as against the public employer. State law operates to mitigate/lessen the moral obligation of the public employer to the employee, because all parties enter the employment exchange with notice as to the law. The pension system is responsible for the administration of these plans.

Most long-term liabilities have set repayment schedules or, in the case of compensated absences (i.e. sick and vacation leave), are satisfied through paid time-off or termination payments. There is no repayment schedule for the net pension liability or net OPEB liability. As explained above, changes in pension and OPEB benefits, contribution rates, and return on investments affect the balance of the net pension liability and net OPEB liability, but are outside the control of the local government. In the event that contributions, investment returns, and other changes are insufficient to keep up with required pension and OPEB 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 net OPEB liability are satisfied, these liabilities are separately identified within the long-term liability section of the statement of net position.

In accordance with GASB Statement Nos. 68 and 75, the Commission's statements prepared on an accrual basis of accounting include an annual pension expense for their proportionate share of each plan's change in net pension liability and net OPEB liability not accounted for as deferred inflows/outflows.

Net position decreased by $48,609 for the current fiscal year. The Commission had depreciation expense of $16,579, no capital asset additions, and capital asset disposals of $6,233 (fully depreciated) during fiscal year 2020. The Commission has no long-term debt.

Statement of Revenues, Expenses and Changes in Net Position

The Statement of Revenues, Expenses and Changes in Net Position reports operating and nonoperating activities for the fiscal year ended June 30, 2020.

The following table shows the changes in net position for fiscal years 2020, 2019, 2018 and 2017.

	Change in Net Position			
	2020	2019	2018	2017
Revenues				
Federal	$ 428,562	$ 454,569	$ 562,875	$ 527,887
State	59,896	67,345	42,820	77,949
Fees	118,299	118,299	118,299	118,299
Local	114,691	84,824	118,674	113,908
Total revenues	721,448	725,037	842,668	838,043
Expenses				
Direct labor	221,074	255,004	296,059	316,953
Other direct	35,728	37,063	63,434	51,632
Indirect	513,255	609,228	576,143	521,244
Total expenses	770,057	901,295	935,636	889,829
Change in net position	(48,609)	(176,258)	(92,968)	(51,786)
Net position (deficit) at beginning of year	(681,876)	(505,618)	(412,650)	N/A*
Net position (deficit) at end of year	$ (730,485)	$ (681,876)	$ (505,618)	$ (412,650)

*The information necessary to restate the fiscal year 2017 beginning net position and the fiscal year 2017 OPEB expense amounts for the effects of the initial implementation of GASB Statement No. 75 in the table above is not available.

The Commission had a decrease of $26,007 in federal funds and a decrease of $7,449 in State funds for fiscal year 2020. Other fees, which is made up of local fees for subdivisions, lots splits, and other work that is paid, was the same for fiscal years 2017 through 2020. Local revenues increased by $29,867 during fiscal year 2020. Total revenue overall was down $3,589 from fiscal year 2019.

Expenses for fiscal year 2020 totaled $770,057. Direct labor costs and other direct costs totaled $256,802 in fiscal year 2020. Included in fiscal year 2020 indirect costs were expenses of $20,707 and $28,372 to accommodate GASB Statement No. 68 pension expense and GASB Statement No. 75 OPEB expense, respectively.

Capital Assets

At fiscal year-end 2020, the Commission had $174,551 (net of accumulated depreciation) invested in land, buildings, building improvements, office equipment, furniture, computer software and vehicles. The following table shows capital asset balances, net of accumulated depreciation, at June 30, 2020, 2019, 2018 and 2017:

Capital Assets at June 30
(Net of Depreciation)

	2020	2019	2018	2017
Land	$ 35,500	$ 35,500	$ 35,500	$ 35,500
Buildings and improvements	134,236	145,438	156,639	167,841
Office equipment and furniture	4,815	10,192	18,818	30,602
Totals	$ 174,551	$ 191,130	$ 210,957	$ 233,943

See Note 4 to the basic financial statements for further detail on the Commission's capital assets.

Long-Term Obligations

The Commission had the following long-term obligations outstanding at June 30, 2020, 2019, 2018 and 2017:

Long-Term Obligations at June 30

	2020	2019	2018	2017
Compensated absences payable	$ 50,810	$ 53,529	$ 52,431	$ 55,757
Net pension liability	588,981	845,617	571,980	710,925
Net OPEB liability	383,309	395,630	389,317	310,248
Total	$ 1,023,100	$ 1,294,776	$ 1,013,728	$ 1,076,930

At June 30, 2020, $20,165 of the Commission's long-term obligations for compensated absences payable are due within one year and therefore considered a current liability. The remainder of the compensated absences payable and the entire amount of the net pension liability is considered due in more than one year.

See Note 5 to the basic financial statements for further detail on the Commission's long-term obligations and Notes 6 and 7 for further detail on the net pension liability and net OPEB liability, respectively.

Current Financial Issues

The Commission is extremely dependent upon intergovernmental revenues (Federal and State grants) provided by the Federal and State government through the State of Ohio; approximately 67.71% of the Commission total revenue in fiscal year 2020 was from Federal and State funds, compared to 71.98, 71.88% and 72.29% in fiscal years 2019, 2018 and 2017. The Commission's financial position has been maintained by careful control of expenses in past years. The Commission is vulnerable to changes in Federal and State grant program incomes and increases in fixed costs which are becoming much harder to control.

Contacting the Commission's Financial Management

This financial summary is designed to provide our funding sources and member governments as well as the local citizenry with an overview of the Commission's finances and to document the Commission's accountability for the monies it receives. Questions about this report or for additional financial information contact the Grants Administrator at the Lima-Allen County Regional Planning Commission, 130 West Main St., Lima, Ohio 45801 or call 419-228-1836, or by e-mail to mschumaker@lacrpc.com.

BASIC FINANCIAL STATEMENTS

LIMA-ALLEN COUNTY REGIONAL PLANNING COMMISSION
ALLEN COUNTY, OHIO

STATEMENT OF NET POSITION
JUNE 30, 2020
(SEE ACCOUNTANT'S COMPILATION REPORT)

Assets:		
Current assets:		
Cash	$	148,151
Receivables:		
Intergovernmental receivables:		
Ohio Department of Transportation		97,885
Ohio Department of Public Safety		4,315
Office of Transit		752
Local assessment		7,359
Other		10,590
Prepayments		14,497
Total current assets		283,549
Noncurrent assets:		
Capital assets:		
Land		35,500
Depreciable capital assets, net		139,051
Total noncurrent assets		174,551
Total assets		458,100
Deferred outflows of resources:		
Pension - OPERS		58,587
OPEB - OPERS		62,224
Total deferred outflows of resources		120,811
Liabilities:		
Current liabilities:		
Accounts payable		1,154
Accrued wages and benefits		18,853
Compensated absences payable - current		20,165
Total current liabilities		40,172
Noncurrent liabilities:		
Compensated absences payable		30,645
Unearned revenue		4,157
Net pension liability		588,981
Net OPEB liability		383,309
Total noncurrent liabilities		1,007,092
Total liabilities		1,047,264
Deferred inflows of resources:		
Pension - OPERS		166,907
OPEB - OPERS		95,225
Total deferred inflows of resources		262,132
Net position:		
Investment in capital assets		174,551
Unrestricted (deficit)		(905,036)
Total net position (deficit)	$	(730,485)

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

LIMA-ALLEN COUNTY REGIONAL PLANNING COMMISSION
ALLEN COUNTY, OHIO

STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2020
(SEE ACCOUNTANT'S COMPILATION REPORT)

Operating revenues:	
Fees charged to subdivisions	$ 118,299
Local revenues	114,691
Total operating revenues	232,990
Operating expenses:	
Salaries and wages	334,536
Employee benefits	275,073
Occupancy and other	143,869
Depreciation	16,579
Total operating expenses	770,057
Operating loss	(537,067)
Non-operating revenues:	
Intergovernmental	488,458
Change in net position	(48,609)
Net position (deficit) at beginning of year	(681,876)
Net position (deficit) at end of year	$ (730,485)

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

LIMA-ALLEN COUNTY REGIONAL PLANNING COMMISSION
ALLEN COUNTY, OHIO

STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020
(SEE ACCOUNTANT'S COMPILATION REPORT)

Cash flows from operating activities:	
Cash received from subdivisions	$ 118,102
Cash received from local sources	111,294
Cash payments to employees for services	(555,795)
Cash payments to suppliers for services	(144,153)
Net cash used in operating activities	(470,552)
Cash flows from noncapital financing activities:	
Cash received from intergovernmental sources	538,514
Net increase in cash	67,962
Cash and cash equivalents at beginning of year	80,189
Cash and cash equivalents at end of year	$ 148,151
Reconciliation of operating loss to net cash used in operating activities:	
Operating loss	$ (537,067)
Adjustments:	
Depreciation	16,579
Changes in assets and liabilities:	
(Increase) in accounts receivable	(3,397)
Decrease in prepayments	803
Decrease in deferred outflows - pension	185,220
(Increase) in deferred outflows - OPEB	(12,886)
Increase in accounts payable	67
Increase in accrued wages and benefits	6,300
(Decrease) in compensated absences payable	(2,719)
(Decrease) in unearned revenue	(197)
(Decrease) in net pension liability	(256,636)
(Decrease) in OPEB liability	(12,321)
Increase in deferred inflows - pension	92,123
Increase in deferred inflows - OPEB	53,579
Net cash used in operating activities	$ (470,552)

SEE ACCOMPANYING NOTES TO THE BASIC FINANCIAL STATEMENTS

NOTE 1 - DESCRIPTION OF THE ENTITY

The Lima-Allen County Regional Planning Commission, Allen County, (the "Commission") was organized in 1964 under Section 713.21 of the Ohio Revised Code. The Commission is governed by a thirty-three member board. The Board consists of representatives from participating political subdivisions, the County Commissioners, and appointed citizens. The Commission serves the County by performing studies and making maps, preparing recommendations and reports relating to the physical, environmental, social, economic and governmental characteristics, functions and services of the County. The participating subdivisions are:

Allen County	City of Lima	City of Delphos
Village of Beaverdam	Village of Bluffton	Amanda Township
Village of Elida	Village of Spencerville	Bath Township
American Township	Auglaize Township	Monroe Township
Jackson Township	Marion Township	Shawnee Township
Perry Township	Richland Township	Spencer Township
Village of Cairo	Sugar Creek Township	Village of Harrod

In accordance with the Governmental Accounting Standards Board (GASB) Statement No. 14, "*The Financial Reporting Entity*", as amended by GASB Statement No. 39, "*Determining Whether Certain Organizations are Component Units*" and GASB Statement No. 61, "*The Financial Reporting Entity: Omnibus an amendment of GASB Statements No. 14 and No. 34*", the Commission is not considered part of the Allen County financial reporting entity. There are no agencies or organizations for which the Commission is considered the primary government. Accordingly, the Commission is the sole organization of the reporting entity. The Commission maintains its own set of accounting records. The Allen County Auditor acts as the fiscal agent. These financial statements were prepared from the accounts and financial record of the Commission and, accordingly, these financial statements do not present the financial position or results of the operations of Allen County.

The accompanying financial statements have been designed to facilitate an understanding of the financial position and results of operations of the Commission. The activity of the Commission is determined by an overall work program which is approved by the Commission's Board and the Ohio Department of Transportation. All revenue and related costs are accounted for on a project basis. The financial information contained in these statements is the responsibility of the Commission.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Commission have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental organizations. GASB is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the Commission's accounting policies are described below.

A. Basis of Presentation

Enterprise accounting is used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent is that costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges or where it has been decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

B. Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment is determined by its measurement focus. Enterprise accounting uses a flow of economic resources measurement focus. With this measurement focus, all assets, deferred outflows of resources, liabilities, and deferred inflows of resources are included on the Statement of Net Position. Operating statements present increases (e.g., revenues) and decreases (e.g., expenses) in total net position.

Basis of accounting refers to when revenues and expenses are recognized in the financial records and reported in the financial statements. The Commission's financial statements are prepared using the accrual basis of accounting. Revenue resulting from exchange transactions, in which the party gives and receives essentially equal value, is recorded when the exchange takes place. Revenues resulting from nonexchange transactions, in which the Commission receives value without directly giving equal value in return, such as grants and entitlements, are recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the fiscal year when the resources are required to be used or the fiscal year when use is first permitted; matching requirements, in which the Commission must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the Commission on a reimbursement basis. Expenses are recognized at the time they are incurred.

A deferred inflow of resources is an acquisition of net position by the Commission that is applicable to a future reporting period. The Commission reports deferred inflow of resources for the following items related to the Commission's net pension liability and net other postemployment benefits (OPEB) liability: (1) differences between expected and actual experience, (2) net difference between projected and actual earnings on pension and OPEB plan investments, and (3) changes in employer's proportionate percentage/difference between employer contributions.

A deferred outflow of resources is a consumption of net position by the Commission that is applicable to a future reporting period. Deferred outflows of resources represent a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense) until then. For the Commission, deferred outflows of resources have been reported for the following items related to the Commission's net pension liability and net OPEB liability: (1) differences between expected and actual experience, (2) the net difference between projected and actual investment earnings on pension plan investments, (3) changes of assumptions, (4) changes in employer's proportionate percentage/difference between employer contributions, and (5) the Commission's contributions to the pension systems subsequent to the measurement date.

C. Cash and Investments

As required by Section 713.21, Ohio Revised Code, the Commission must deposit all receipts in the Allen County Treasury. The Allen County Treasurer maintains a cash and investment pool used for all Allen County and Commission funds. The Commission has no other cash deposits or investments and does not receive interest income on its cash balances held in the Allen County Treasury.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

The Ohio Revised Code requires that deposits either be insured or protected by (1) 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 (2) participation in the 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 reduced rate set by the Treasurer of State. Although the securities are held by the pledging institutions' trust department and all statutory requirements for the deposit of money are followed, noncompliance with federal requirements could potentially subject the County to a FDIC claim.

At year-end, the carrying amount of the Commission's deposits was $148,151.

The Ohio Revised Code does not provide the Commission the power to make or hold investments other than the deposits in the Allen County Treasury explained above. The Commission's deposits maintained by the Allen County Treasurer were either insured by the Federal Deposit Insurance Corporation, covered by the OPCS, or collateralized by pledged collateral held by a financial institution in Allen County's name.

As of June 30, 2020, the Allen County Treasury had the following investments types: StarOhio, FDIC-insured Securities/Deposits, CDARS, and U.S.Government Money Market Funds.

The U.S. Government Money Market Funds carry a rating of Aaa-mf by Moodys and StarOhio carries a rating of AAAm by Standard and Poor's. The FDIC-insured Securities/Deposits and CDARS are fully insured by the FDIC for principal and interest.

D. Indirect Costs

To facilitate the equitable distribution of common purpose costs benefiting more than one direct cost objective, the Commission has negotiated an agency-wide indirect cost allocation plan with its cognizant federal agency, the Federal Highway Administration (FHWA) through the Ohio Department of Transportation (ODOT).

The Commission has adopted the Provisional Rate Method of calculating the fringe benefit and indirect cost rate. The rates are calculated based on the most recently audited fiscal year with adjustments for projected changes. Once approved by ODOT, the provisional rates are billed for the fiscal year. At the end of the fiscal year, the actual rates are calculated and the difference between the estimated and actual costs for the period covered by the rate is identified to the specific contracts. Any variance is either billed as an additional cost or refunded to the granting agency. No carry forward provision is permitted to adjust future rates for the variance. The fringe benefit rate is based upon a percentage of direct wages to include sick time, holiday pay, vacation pay, personal days and the employer portion of retirement, workers compensation insurance, hospitalization and unemployment insurance. For the calculation of the fringe benefit rate the base is total labor, both direct and indirect.

The indirect cost rate is based upon a percentage of direct wages to include indirect wages and their allocated fringe benefit costs as well as other indirect costs incurred for equipment, supplies, utilities, and office space. For the calculation of the indirect cost rate, the base is total direct labor (excluding direct labor fringe benefits).

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

E. Receivables

Local assessment receivables consist of amounts due from subdivisions based on a per capita assessment. Other accounts receivable consists of billings from the Commission for lot split fees, subdivision review fees, and federal and state grants.

F. Prepayments

Recording a current asset for the prepaid amount and reflecting the expenditures/expenses in the year in which services are consumed record payments made to vendors for services that will benefit periods beyond June 30, 2020, as prepayments using the consumption method.

G. Capital Assets

All capital assets are capitalized at cost and updated for additions and deletions during the year. All capital assets are depreciated except for land. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not. The Commission has opted to capitalize their externally acquired computer software and any capital purchases greater than $2,000. Depreciation of the office equipment, furniture, computer software, and vehicles are computed on the straight-line method over the useful lives (five years) of the assets. Depreciation of the building and improvements is computed on the straight-line method over the useful lives (31.5 to 32.5 years) of the assets.

H. Compensated Absences

Governmental Accounting and Financial Reporting Standards specifies that leave benefits of the employer's obligation relating to employee's rights to receive compensation for future absences is attributable to employee's services already rendered; the obligation relates to rights that accumulate; payment of the compensation is probable; and the amount can be reasonably estimated.

The Commission records a liability for accumulated unused vacation time when earned for employees. The Commission records a liability for accumulated unused sick leave using the vesting method. The liability includes the employees who are currently eligible to receive termination benefits and those the Commission has identified as probable of receiving payment in the future. The amount is based on accumulated sick leave and employees' wage rates at fiscal yearend, taking into consideration any limits specified in the Commission's policy. Upon retirement, a full-time employee is entitled to receive payment for 1/3 of their accumulated but unused sick leave to a maximum of 240 hours. Part-time employees will receive 1/3 of the average time worked in 30 days.

I. Net Position

Net position represents the difference between assets and deferred outflows and liabilities and deferred inflows. The net position component "investment in capital assets," consists of capital assets, net of accumulated depreciation. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction or improvement of those assets or related debt also should be included in this component of net position.

Net position is reported as restricted when there are limitations imposed on its use either through enabling legislation adopted by the Commission or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

The Commission applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

J. Operating and Non-Operating Revenues (Expenses)

Operating revenues are those revenues that are generated directly from the primary activities. For the Commission, these revenues are primarily membership fees from participating subdivisions along with local revenue defined in Note 2.K. Non-operating revenues consist of federal and state grants. Operating expenses are costs incurred to provide the good or service that is the primary activity of the Commission.

K. Local Revenue

Local revenues consist of contract services, lot splits, subdivision reviews, and sundry revenues.

L. Estimates

The preparation of the basic financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the basic financial statements and accompanying notes. Actual results may differ from those estimates.

M. Pensions/OPEB

For purposes of measuring the net pension/OPEB liability, 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.

NOTE 3 - ACCOUNTABILITY AND COMPLIANCE

Change in Accounting Principles

For fiscal year 2020, the Commission has implemented GASB Statement No. 84, "*Fiduciary Activities*" and GASB Statement No. 90, "*Majority Equity Interests - an amendment to GASB Statements No. 14 and No. 61*".

GASB Statement No. 84 establishes specific criteria for identifying activities that should be reported as fiduciary activities and clarifies whether and how business-type activities should report their fiduciary activities. The implementation of GASB Statement No. 84 did not have an effect on the financial statements of the Commission.

GASB Statement No. 90 improves the consistency and comparability of reporting a government's majority equity interest in a legally separate organization and improve the relevance of financial statement information for certain component units. It defines a majority equity interest and specifies that a majority equity interest in a legally separate organization should be reported as an investment if a government's holding of the equity interest meets the definition of an investment. The implementation of GASB Statement No. 90 did not have an effect on the financial statements of the Commission.

NOTE 4 - CAPITAL ASSETS

Capital asset activity for the fiscal year ended June 30, 2020, was as follows:

	Balance 06/30/19	Additions	Deductions	Balance 06/30/20
Capital assets, not being depreciated:				
Land	$ 35,500	$ -	$ -	$ 35,500
Total capital assets, not being depreciated	35,500	-	-	35,500
Capital assets, being depreciated:				
Land improvements	360,079	-	-	360,079
Buildings and improvements	123,435	-	(6,233)	117,202
Furniture and equipment	14,173	-	-	14,173
Vehicles	51,866	-	-	51,866
Total capital assets, being depreciated	549,553	-	(6,233)	543,320
Less: accumulated depreciation:				
Land improvements	(214,641)	(11,202)	-	(225,843)
Buildings and improvements	(113,243)	(5,377)	6,233	(112,387)
Furniture and equipment	(14,173)	-	-	(14,173)
Vehicles	(51,866)	-	-	(51,866)
Total accumulated depreciation	(393,923)	(16,579)	6,233	(404,269)
Total capital assets, net	$ 191,130	$ (16,579)	$ -	$ 174,551

NOTE 5 - LONG-TERM OBLIGATIONS

The activity of the Commission's long-term obligations during fiscal year 2020 are as follows:

	Balance at 06/30/19	Additions	Reductions	Balance at 06/30/20	Due Within One Year
Compensated absences	$ 53,529	$ 60,356	$ (63,075)	$ 50,810	$ 20,165
Net pension liability	845,617	-	(256,636)	588,981	-
Net OPEB liability	395,630	-	(12,321)	383,309	-
Total	$ 1,294,776	$ 60,356	$ (332,032)	$ 1,023,100	$ 20,165

Compensated absences payable
Compensated absences represent future obligations for sick leave (to the extent it is estimated to be paid as severance), vacation leave and personal time. Of the total liability for compensated absences, $20,165 is expected to be paid within the next fiscal year.

Net pension liability
See Note 6 of the notes to the basic financial statements for detail on the net pension liability.

Net OPEB liability
See Note 7 of the notes to the basic financial statements for detail on the net OPEB liability.

NOTE 6 - DEFINED BENEFIT PENSION PLAN

Net Pension Liability

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

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

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

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

The proportionate share of each plan's unfunded benefits is presented as a long-term net pension liability. Any liability for the contractually-required pension contribution outstanding at fiscal year-end is included in accrued wages and benefits payable.

Plan Description - Ohio Public Employees Retirement System (OPERS)

Plan Description - Commission employees participate in the Ohio Public Employees Retirement System (OPERS). OPERS 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 cost-sharing, multiple-employer defined benefit pension plan with defined contribution features. While members (e.g. Commission employees) may elect the Member-Directed Plan and the Combined Plan, substantially all employee members are in OPERS' Traditional Pension Plan.

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

NOTE 6 - DEFINED BENEFIT PENSION PLAN - (Continued)

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

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

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.

Members who retire before meeting the age and years of service credit requirement for unreduced benefits receive a percentage reduction in the benefit amount.

When a benefit recipient has received benefits for 12 months, an annual cost of living adjustment (COLA) is provided. This COLA is calculated on the base retirement benefit at the date of retirement and is not compounded. For those retiring prior to January 7, 2013, the COLA will continue to be a 3.00% simple annual COLA. For those retiring subsequent to January 7, 2013, beginning in calendar year 2019, the COLA will be based on the average percentage increase in the Consumer Price Index, capped at 3.00%.

Benefits in the Combined Plan consist of both an age-and-service formula benefit (defined benefit) and a defined contribution element. The defined benefit element is calculated on the basis of age, FAS, and years of service. Eligibility regarding age and years of service in the Combined Plan is the same as the Traditional Pension Plan. The benefit formula for the defined benefit component of the plan for State and Local members in transition Groups A and B applies a factor of 1.00% to the member's FAS for the first 30 years of service.

A factor of 1.25% is applied to years of service in excess of 30. The benefit formula for transition Group C applies a factor of 1.00% to the member's FAS and the first 35 years of service and a factor of 1.25% is applied to years in excess of 35. Persons retiring before age 65 with less than 30 years of service credit receive a percentage reduction in benefit. The defined contribution portion of the benefit is based on accumulated member contributions plus or minus any investment gains or losses on those contributions. Members retiring under the Combined Plan receive a 3.00% COLA adjustment on the defined benefit portion of their benefit.

NOTE 6 - DEFINED BENEFIT PENSION PLAN - (Continued)

Defined contribution plan benefits are established in the plan documents, which may be amended by the OPERS's Board of Trustees. 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. 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% each year. For additional information, see the Plan Statement in the OPERS CAFR.

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

	State & Local: Calendar Years 2019 & 2020
2020 Statutory Maximum Contribution Rates	
Employer	14.0 %
Employee *	10.0 %
2020 Actual Contribution Rates	
Employer:	
Pension	14.0 %
Post-employment Health Care Benefits **	0.0 %
Total Employer	14.0 %
Employee	10.0 %

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

** This employer health care rate is for the traditional and combined plans. The employer contribution for the member-directed plan is 4.00%.

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

The Commission's contractually required contribution for the Traditional Pension Plan was $58,945 for fiscal year 2020.

Net Pension Liability, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pension

The net pension liability for the OPERS Traditional Pension Plan, was measured as of December 31, 2019, and the total pension liability or asset used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Commission's proportion of the net pension liability was based on the Commission's share of contributions to the pension plan relative to the contributions of all participating entities.

NOTE 6 - DEFINED BENEFIT PENSION PLAN - (Continued)

Following is information related to the proportionate share and pension expense:

		OPERS - Traditional
Proportion of the net pension liability prior measurement date		0.00308755%
Proportion of the net pension liability current measurement date		0.00297982%
Change in proportionate share		-0.00010773%
Proportionate share of the net pension liability	$	588,981
Pension expense		47,836

At June 30, 2020, the Commission reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

		OPERS - Traditional
Deferred outflows of resources:		
Changes of assumptions	$	31,458
Contributions subsequent to the measurement date		27,129
Total deferred outflows of resources	$	58,587

		OPERS - Traditional
Deferred inflows of resources:		
Differences between expected and actual experience	$	7,446
Net difference between projected and actual earnings on pension plan investments		117,487
Changes in employer's proportionate percentage/ difference between employer contributions		41,974
Total deferred inflows of resources	$	166,907

$27,129 reported as deferred outflows of resources related to pension resulting from Commission contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2021.

NOTE 6 - DEFINED BENEFIT PENSION PLAN - (Continued)

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
Year Ending December 31:	
2021	$ (51,188)
2022	(42,476)
2023	4,864
2024	(46,649)
Total	$ (135,449)

Actuarial Assumptions - OPERS

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

Projections of 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, 2019, using the following actuarial assumptions applied to all prior periods included in the measurement in accordance with the requirements of GASB 67.

Wage inflation	3.25%
Future salary increases, including inflation	3.25% to 10.75% including wage inflation
COLA or ad hoc COLA	Pre 1/7/2013 retirees: 3.00%, simple Post 1/7/2013 retirees: 3.00%, simple through 2020, then 2.15% simple
Investment rate of return	
Current measurement date	7.20%
Actuarial cost method	Individual entry age

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 for both healthy and disabled retiree mortality tables are determined by applying the MP-2015 mortality improvement scale to the above described tables.

The most recent experience study was completed for the five-year period ended December 31, 2015.

NOTE 6 - DEFINED BENEFIT PENSION PLAN - (Continued)

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.

During 2019, 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 17.20% for 2019.

The allocation of investment assets with the Defined Benefit portfolio is approved by the OPERS 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 table below displays the Board-approved asset allocation policy for 2019 and the long-term expected real rates of return:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed income	25.00 %	1.83 %
Domestic equities	19.00	5.75
Real estate	10.00	5.20
Private equity	12.00	10.70
International equities	21.00	7.66
Other investments	13.00	4.98
Total	100.00 %	5.61 %

Discount Rate - The discount rate used to measure the total pension liability/asset was 7.20%, post-experience study results, for the Traditional Pension Plan, the Combined Plan and Member-Directed Plan. 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.

NOTE 6 - DEFINED BENEFIT PENSION PLAN - (Continued)

Sensitivity of the Commission's Proportionate Share of the Net Pension Liability/Asset to Changes in the Discount Rate - The following table presents the Commission's proportionate share of the net pension liability/asset calculated using the current period discount rate assumption of 7.20%, as well as what the Commission'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 (6.20%) or one-percentage-point higher (8.20%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Commission's proportionate share of the net pension liability:			
Traditional Pension Plan	$ 971,420	$ 588,981	$ 245,179

Changes Between Measurement Date and Report Date - Subsequent to December 31, 2019, the global economy was impacted by the COVID-19 pandemic and market volatility increased significantly. It is likely that 2020 investment market conditions and other economic factors will be negatively impacted; however, the overall impact on the OPERS investment portfolio and funding position is unknown at this time.

NOTE 7 - DEFINED BENEFIT OPEB PLAN

Net OPEB Liability

The net OPEB liability reported on the statement of net position represents a liability to employees for OPEB. OPEB is a component of exchange transactions - between an employer and its employees - of salaries and benefits for employee services. 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 OPEB is a present obligation because it was created as a result of employment exchanges that already have occurred.

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

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

GASB 75 assumes the liability is solely the obligation of the employer, because they benefit from employee services. OPEB contributions come from these employers and health care plan enrollees which pay a portion of the health care costs in the form of a monthly premium. The Ohio Revised Code permits, but does not require, the retirement systems to provide healthcare to eligible benefit recipients. Any change to benefits or funding could significantly affect the net OPEB liability. Resulting adjustments to the net OPEB liability would be effective when the changes are legally enforceable. The retirement systems may allocate a portion of the employer contributions to provide for these OPEB benefits.

NOTE 7 - DEFINED BENEFIT OPEB PLAN - (Continued)

The proportionate share of each plan's unfunded benefits is presented as a long-term net OPEB. Any liability for the contractually-required OPEB contribution outstanding fiscal year-end is included in accrued wages and benefits payable.

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 to qualifying benefit recipients of both the traditional pension and the combined plans. This 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 refund, member directed plan participants may be eligible for reimbursement of qualified medical expenses from their vested RMA balance.

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. Health care coverage for disability benefit recipients and qualified survivor benefit recipients is available. 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' CAFR 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 requiring 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. Health care is not being funded.

Employer contribution rates are expressed as a percentage of the earnable salary of active members. In 2020, state and local employers contributed at a rate of 14.00% of earnable salary and public safety and law enforcement employers contributed at 18.10%. 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. As recommended by OPERS' actuary, the portion of employer contributions allocated to health care was 0.00% for the Traditional and Combined plans. 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 2020 was 4.00%.

NOTE 7 - DEFINED BENEFIT OPEB PLAN - (Continued)

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

The Commission contractually was not required to make any contributions to fund health care for fiscal year 2020.

Net OPEB Liability, OPEB Expense, and Deferred Outflows or Resources and Deferred Inflows of Resources Related to OPEB

The net OPEB liability and total OPEB liability for OPERS were determined by an actuarial valuation as of December 31, 2018, rolled forward to the measurement date of December 31, 2019, by incorporating the expected value of health care cost accruals, the actual health care payment, and interest accruals during the year. The Commission's proportion of the net OPEB liability was based on the Commission's share of contributions to the retirement plan relative to the contributions of all participating entities.

Following is information related to the proportionate share and OPEB expense:

	OPERS
Proportion of the net OPEB liability prior measurement date	0.00303452%
Proportion of the net OPEB liability current measurement date	0.00277507%
Change in proportionate share	-0.00025945%
Proportionate share of the net OPEB liability	$ 383,309
OPEB expense	$ 28,372

At June 30, 2020, the Commission reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	OPERS
Deferred outflows of resources:	
Differences between expected and actual experience	$ 11
Changes of assumptions	60,676
Changes in employer's proportionate percentage/ difference between employer contributions	1,537
Total deferred outflows of resources	$ 62,224

NOTE 7 - DEFINED BENEFIT OPEB PLAN - (Continued)

	OPERS
Deferred inflows of resources:	
Differences between expected and actual experience	$ 35,056
Net difference between projected and actual earnings on pension plan investments	19,519
Changes in employer's proportionate percentage/ difference between employer contributions	40,650
Total deferred inflows of resources	$ 95,225

No amounts reported as deferred outflows of resources related to OPEB resulting from Commission contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ending June 30, 2021.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

	OPERS
Year Ending December 31:	
2021	$ (5,255)
2022	(19,419)
2023	14
2024	(8,340)
2025	(1)
Total	$ (33,001)

Actuarial Assumptions - OPERS

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

Projections of health care costs for financial reporting purposes are based on the substantive plan and include the types of coverage provided at the time of each valuation and the historical pattern of sharing of costs between OPERS and plan members. The total OPEB liability was determined by an actuarial valuation as of December 31, 2018, rolled forward to the measurement date of December 31, 2019. The actuarial valuation used the following actuarial assumptions applied to all prior periods included in the measurement in accordance with the requirements of GASB 74:

NOTE 7 - DEFINED BENEFIT OPEB PLAN - (Continued)

Wage Inflation	3.25%
Projected Salary Increases, including inflation	3.25 to 10.75% including wage inflation
Single Discount Rate:	
Current measurement date	3.16%
Prior Measurement date	3.96%
Investment Rate of Return	
Current measurement date	6.00%
Municipal Bond Rate	
Current measurement date	2.75%
Prior Measurement date	3.71%
Health Care Cost Trend Rate	
Current measurement date	10.50% initial, 3.50% ultimate in 2030
Prior Measurement date	10.00% initial, 3.25% ultimate in 2029
Actuarial Cost Method	Individual Entry Age

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, 2015.

The long-term expected rate of return on health care investment assets was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected real rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adjusted for inflation.

During 2019, 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, contributions into the plans are assumed to be received continuously throughout the year based on the actual payroll payable at the time contributions are made, and health care-related payments are assumed to occur mid-year. Accordingly, the money-weighted rate of return is considered to be the same for all plans within the portfolio. The annual money-weighted rate of return expressing investment performance, net of investment expenses and adjusted for the changing amounts actually invested, for the Health Care portfolio was 19.70% for 2019.

NOTE 7 - DEFINED BENEFIT OPEB PLAN - (Continued)

The allocation of investment assets with 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 table below displays the Board-approved asset allocation policy for 2019 and the long-term expected real rates of return:

Asset Class	Target Allocation	Weighted Average Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	36.00 %	1.53 %
Domestic Equities	21.00	5.75
Real Estate Investment Trust	6.00	5.69
International Equities	23.00	7.66
Other investments	14.00	4.90
Total	100.00 %	4.55 %

Discount Rate - A single discount rate of 3.16% was used to measure the OPEB liability on the measurement date of December 31, 2018. A single discount rate of 3.96% was used to measure the OPEB liability on the measurement date of December 31, 2018. 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% and a municipal bond rate of 2.75%. 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 2034. As a result, the long-term expected rate of return on health care investments was applied to projected costs through the year 2034, and the municipal bond rate was applied to all health care costs after that date.

Sensitivity of the Commission's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate - The following table presents the Commission's proportionate share of the net OPEB liability calculated using the single discount rate of 3.16%, as well as what the Commission's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is one-percentage-point lower (2.16%) or one-percentage-point higher (4.16%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Commission's proportionate share of the net OPEB liability	$ 501,622	$ 383,309	$ 288,580

NOTE 7 - DEFINED BENEFIT OPEB PLAN - (Continued)

Sensitivity of the Commission's Proportionate Share of the Net OPEB Liability 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 liability. The following table presents the net OPEB liability calculated using the assumed trend rates, and the expected net OPEB liability if it were calculated using a health care cost trend rate that is 1.00% lower or 1.00% 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 2020 is 10.50%. 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% in the most recent valuation.

	1% Decrease	Current Health Care Trend Rate Assumption	1% Increase
Commission's proportionate share of the net OPEB liability	$ 371,998	$ 383,309	$ 394,476

Changes Between Measurement Date and Report Date - Subsequent to December 31, 2019, the global economy was impacted by the COVID-19 pandemic and market volatility increased significantly. It is likely that 2020 investment market conditions and other economic factors will be negatively impacted; however, the overall impact on the OPERS investment portfolio and funding position is unknown at this time.

On January 15, 2020, the Board approved several changes to the health care plan offered to Medicare and pre-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 pre-Medicare retirees with monthly allowances, similar to the program for Medicare retirees. These changes are not reflected in the current year financial statements but are expected to decrease the associated OPEB liability.

NOTE 8 - RISK MANAGEMENT

The Commission has obtained commercial insurance through the Webb Insurance Company for comprehensive property, data processing equipment, general liability and errors and omissions coverage. There was no significant reduction in insurance coverage from prior year and claims have not exceeded insurance coverage over the past three years.

The Commission also provides a high deductible health insurance through Anthem Blue Cross and dental, vision, and life insurance through Reliance. The Commission also offers a Health Savings Plan to full time employees.

NOTE 9 - CONTINGENCIES

Federal and State contracts are subject to review and audit by the grantor agencies or their designees. Such audits could lead to requests for reimbursement to the grantor agency for expenses disallowed under terms of the grant. There are no such claims pending and no known situations which would lead to such a claim. In addition, based upon experience and audit results, management believes that such disallowances, if any, would be immaterial.

In the normal course of its business activities, the Commission may become subject to claims and litigation relating to contracts, employment or other matters. In the opinion of management, the resolution of any such claims pending would not likely have a material impact on the Commission's financial position.

NOTE 10 - COVID-19

The United States and the State of Ohio declared a state of emergency in March 2020 due to the COVID-19 pandemic. The financial impact of COVID-19 and the continuing emergency measures may impact subsequent periods of the Commission. The investments of the pension and other employee benefit plan in which the Commission participates fluctuate with market conditions, and due to market volatility, the amount of gains or losses that will be recognized in subsequent periods, if any, cannot be determined. In addition, the impact on the Commission's future operating costs, revenues, and any recovery from emergency funding, either federal or state, cannot be estimated.

REQUIRED SUPPLEMENTARY INFORMATION

LIMA-ALLEN COUNTY REGIONAL PLANNING COMMISSION
ALLEN COUNTY, OHIO

SCHEDULE OF REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE COMMISSION'S PROPORTIONATE SHARE OF
THE NET PENSION LIABILITY
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

LAST SEVEN FISCAL YEARS
(SEE ACCOUNTANT'S COMPILATION REPORT)

	2019	**2018**	**2017**	**2016**
Traditional Plan:				
Commission's proportion of the net pension liability	0.00297982%	0.00308755%	0.00364596%	0.00313068%
Commission's proportionate share of the net pension liability	$ 588,981	$ 845,617	$ 571,980	$ 710,925
Commission's covered-employee payroll	$ 437,771	$ 454,363	$ 467,752	$ 385,383
Commission's proportionate share of the net pension liability as a percentage of its covered-employee payroll	134.54%	186.11%	122.28%	184.47%
Plan fiduciary net position as a percentage of the total pension liability	82.17%	74.70%	84.66%	77.25%

Note: Information prior to 2013 was unavailable. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

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

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

2015	2014	2013
0.00360673%	0.00344881%	0.00344881%
$ 624,731	$ 415,965	$ 406,569
$ 422,825	$ 429,568	$ 397,904
147.75%	96.83%	102.18%
81.08%	86.45%	86.36%

LIMA-ALLEN COUNTY REGIONAL PLANNING COMMISSION
ALLEN COUNTY, OHIO

SCHEDULE OF REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF COMMISSION PENSION CONTRIBUTIONS
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

LAST EIGHT FISCAL YEARS
(SEE ACCOUNTANT'S COMPILATION REPORT)

	2020	2019	2018	2017
Traditional Plan:				
Contractually required contribution	$ 58,945	$ 61,288	$ 61,339	$ 58,469
Contributions in relation to the contractually required contribution	(58,945)	(61,288)	(61,339)	(58,469)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -
Commission's covered-employee payroll	$ 421,036	$ 437,771	$ 454,363	$ 467,752
Contributions as a percentage of covered-employee payroll	14.00%	14.00%	13.50%	12.50%

Note: Information prior to 2013 was unavailable. The Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

	2016		2015		2014		2013
$	46,246	$	50,739	$	53,696	$	45,759
	(46,246)		(50,739)		(53,696)		(45,759)
$	-	$	-	$	-	$	-
$	385,383	$	422,825	$	429,568	$	397,904
	12.00%		12.00%		12.50%		11.50%

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LIMA-ALLEN COUNTY REGIONAL PLANNING COMMISSION
ALLEN COUNTY, OHIO

SCHEDULE OF REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE COMMISSION'S PROPORTIONATE SHARE OF
THE NET OPEB LIABILITY
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

LAST FOUR FISCAL YEARS
(SEE ACCOUNTANT'S COMPILATION REPORT)

	2019	2018	2017	2016
Traditional Plan:				
Commission's proportion of the net OPEB liability	0.00277507%	0.00303452%	0.00358511%	0.00307166%
Commission's proportionate share of the net OPEB liability	$ 383,309	$ 395,630	$ 389,317	$ 310,248
Commission's covered-employee payroll	$ 437,771	$ 454,363	$ 467,752	$ 385,383
Commission's proportionate share of the net OPEB liability as a percentage of its covered-employee payroll	87.56%	87.07%	83.23%	80.50%
Plan fiduciary net position as a percentage of the total OPEB liability	47.80%	46.33%	54.14%	54.14%

Note: Information prior to 2016 was unavailable. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

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

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

LIMA-ALLEN COUNTY REGIONAL PLANNING COMMISSION
ALLEN COUNTY, OHIO

SCHEDULE OF REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF COMMISSION OPEB CONTRIBUTIONS
OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

LAST FIVE FISCAL YEARS
(SEE ACCOUNTANT'S COMPILATION REPORT)

	2020	2019	2018	2017
Traditional Plan:				
Contractually required contribution	$ -	$ -	$ 2,272	$ 7,016
Contributions in relation to the contractually required contribution	-	-	(2,272)	(7,016)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -
Commission's covered-employee payroll	$ 421,036	$ 437,771	$ 454,363	$ 467,752
Contributions as a percentage of covered-employee payroll	0.000%	0.000%	0.500%	1.500%

Note: Information prior to 2016 was unavailable. The Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

SEE ACCOMPANYING NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

2016	
$	7,708
	(7,708)
$	-
$	385,383
	2.00%

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2020
(SEE ACCOUNTANT'S COMPILATION REPORT)

OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM (OPERS)

DEFINED BENEFIT PENSION PLAN:

Changes in benefit terms:
There were no changes in benefit terms from the amounts reported for fiscal year 2014-2020.

Changes in assumptions:
There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for fiscal years 2014-2016. For fiscal year 2017, the following were the most significant changes of assumptions that affected the total pension liability since the prior measurement date:
(a) reduction in the actuarially assumed rate of return from 8.00% down to 7.50%
(b) for defined benefit investments, decreasing the wage inflation from 3.75% to 3.25%
(c) changing the future salary increases from a range of 4.25%-10.05% to 3.25%-10.75%.

There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for fiscal year 2018.

For fiscal year 2019, the most significant changes of assumptions that affected the total pension liability since the prior measurement date was the reduction in the actuarially assumed rate of return from 7.50% down to 7.20%.

There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for fiscal year 2020.

DEFINED BENEFIT OPEB PLAN:

Changes in benefit terms:
There were no changes in benefit terms from the amounts reported for fiscal year 2017-2019.

Changes in assumptions:
For fiscal year 2017, the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date was the reduction in the actuarially assumed rate of return from 4.23% down to 3.85%.

There were no changes in methods and assumptions used in the calculation of actuarial determined contributions for fiscal year 2018.

For fiscal year 2019, the following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:
(a) increase in the discount rate from 3.85% up to 3.96%
(b) decrease in the investment rate of return from 6.50% down to 6.00%
(c) increase in the municpal bond rate from 3.31% to 3.71%
(d) change in the health care cost trend rate from 7.50% initial, 3.25% ultimate in 2028 to 10.00% initial, 3.25 ultimate in 2029.

For fiscal year 2020, the following were the most significant changes of assumptions that affected the total OPEB liability since the prior measurement date:
(a) decrease in the discount rate from 3.96% down to 3.16%
(b) decrease in the municpal bond rate from 3.71% down to 2.75%
(d) change in the health care cost trend rate from 10.00% initial, 3.25% ultimate in 2029 to 10.50% initial, 3.50% ultimate in 2030.

SUPPLEMENTARY INFORMATION

LIMA-ALLEN COUNTY REGIONAL PLANNING COMMISSION
ALLEN COUNTY, OHIO

SCHEDULE OF EXPENSES BY ELEMENT
FOR THE FISCAL YEAR ENDED JUNE 30, 2020
(SEE ACCOUNTANT'S COMPILATION REPORT)

Project Number	Direct Labor	Other Direct	Indirect Cost	Total
Local				
101	$ 37,649	$ 6,795	$ 138,464	$ 182,908
ODOT				
601	39,905	2,552	81,537	123,994
602	24,265	803	49,579	74,647
605	37,750	3,049	77,135	117,934
610	4,454	111	9,101	13,666
674	2,209	22	4,514	6,745
697	1,212	27	2,477	3,716
Total ODOT	109,795	6,564	224,343	340,702
STP				
6058	42,354	21,471	86,543	150,368
6104	5,597	111	11,436	17,144
Total STP	47,951	21,582	97,979	167,512
FTA				
675	3,429	173	7,005	10,607
ODPS				
205	22,250	614	45,464	68,328
Grand Total	$ 221,074	$ 35,728	$ 513,255	$ 770,057

Notes to the Schedule of Expenses by Element

The Element of Project numbers used on the Schedule of Expenses by Element for identification purposes are:

Element	Funding Sources	Project
101	RPC	Local Expenses
205	ODPS	Community Traffic
601	ODOT/FHWA	Short Range Planning
602	ODOT/FHWA	Transportation Improvement Program
605	ODOT/FHWA	Surveillance
610	ODOT/FHWA	Long Range Planning
674	ODOT/FHWA	Specialized Transportation Program
697	ODOT/FHWA	Annual Report
6058	ODOT/STP	Sustainability
6104	ODOT/STP	Long Range Transportation Planning
675	ODOT/FTA	Mass Transportation

LIMA-ALLEN COUNTY REGIONAL PLANNING COMMISSION
ALLEN COUNTY, OHIO

SCHEDULE OF DIRECT LABOR, FRINGE BENEFITS, AND GENERAL OVERHEAD
JULY 1, 2019- JULY 30, 2020

		ESTIMATED FY 2020	ACTUAL FY 2020	VARIANCE (OVER BUDGET) UNDER BUDGET
EMPLOYEE WAGES				
Indirect Labor				
Acct. #	Acct. Name			
4110	Administrative Wages	$18,857.00	$37,349.47	($18,492.47)
4130	Clarical Wages	$40,285.00	$28,560.99	$11,724.01
4120	Accounting Wages	$32,676.00	$47,551.16	($14,875.16)
Subtotal - Indirect Labor		$91,818.00	$113,461.62	($21,643.62)
Direct Labor				
Acct. #	Acct. Name			
4100	100 Gov Serv	$4,010.00	$4,201.27	($191.27)
4100	200 Safty	$2,005.00	$92.82	$1,912.18
4100	205 ODPS	$30,903.00	$22,250.06	$8,652.94
4100	300 Env	$7,520.00	$2,712.12	$4,807.88
4100	400/401	$17,287.00	$1,527.93	$15,759.07
4100	402 Farmland	$0.00	$593.76	($593.76)
4100	405 Econ Dev	$0.00	$710.56	($710.56)
4100	410 Housing	$0.00	$693.60	($693.60)
4100	415 CDBG	$8,756.00	$4,429.61	$4,326.39
4100	501 Zoning	$9,210.00	$5,538.06	$3,671.94
4100	505 Subdivision	$31,290.00	$13,529.50	$17,760.50
4100	510 Floodplain	$7,500.00	$3,957.83	$3,542.17
4100	601 Short Range Plan	$28,087.00	$39,904.65	($11,817.65)
4100	602 Tip	$25,000.00	$24,264.30	$735.70
4100	605 Survallance	$50,000.00	$37,750.13	$12,249.87
4100	6058 Trans STP	$36,828.00	$42,354.36	($5,526.36)
4100	610 Cont. Plan	$25,131.00	$4,454.27	$20,676.73
4100	6104 LR Plan STP	$36,827.00	$5,259.87	$31,567.13
4100	674 Mass Trans	$2,005.00	$2,209.00	($204.00)
4100	675 Mass Trans MPO	$10,983.00	$3,428.52	$7,554.48
4100	697 Annual Report	$1,094.00	$1,212.26	($118.26)
Subtotal - Direct Labor		$334,436.00	$221,074.48	$113,361.52
TOTAL EMPLOYEE WAGES		$426,254.00	$334,536.10	$91,717.90
FRINGE BENEFITS COST CENTER				
Paid Leave				
Acct. #	Acct. Name			
4160	Holiday	$13,714.00	$15,167.12	($1,453.12)
4150	Vacation	$38,873.00	$31,682.27	$7,190.73
4140	Sick Leave	$36,584.00	$31,392.69	$5,191.31
4170	Other Sal	$1,371.00	$7,782.20	($6,411.20)
Subtotal - Paid Leave		$90,542.00	$86,024.28	$4,517.72
Other Fringe Benefits				
Acct. #	Acct. Name			
4180	OtherBenefit	$7,657.00	$476.64	$7,180.36
4220	PERS	$59,676.00	$58,945.13	$730.87
4230	Workers Comp	$5,541.00	($131.28)	$5,672.28
4200	Health Insurance	$95,000.00	$69,004.07	$25,995.93
4210	Medicare	$6,181.00	$6,140.09	$40.91
Subtotal - Other Fringe		$174,055.00	$134,434.65	$39,620.35
TOTAL FRINGE BENEFITS		$264,597.00	$220,458.93	$44,138.07

LIMA-ALLEN COUNTY REGIONAL PLANNING COMMISSION
ALLEN COUNTY, OHIO

SCHEDULE OF DIRECT LABOR, FRINGE BENEFITS, AND GENERAL OVERHEAD - (CONTINUED)
JULY 1, 2019- JULY 30, 2020

			ESTIMATED FY 2020	ACTUAL FY 2020	VARIANCE (OVER BUDGET) UNDER BUDGET
INDIRECT COST CENTER - NON-LABOR					
Acct. #	Acct. Name				
4401	Office Supplies		12,000	$8,991.56	$3,008.44
4480	Indirect Postage		1,000	$1,020.26	($20.26)
4475	Indirect copies		7,000	$3,348.85	$3,651.15
4400	Indirect Sundry Supplies		500	$2,440.79	($1,940.79)
4411	Electric		18,000	$15,724.76	$2,275.24
4412	Indirect Telephone		0	$1.44	($1.44)
4470	Indirect Vehicle		100	$68.44	$31.56
4410	Indirec Cont Serv.		63,000	$61,358.30	$1,641.70
4413	Water Sewer		1,500	$1,346.11	$153.89
4460	Indirect Repairs		5,000	$2,964.05	$2,035.95
4450	Indirect Travel & Meetings		500	$122.20	$377.80
4495	Depreciation		20,000	$16,578.95	$3,421.05
4491	Interest Expense		0	$0.00	$0.00
4496	Software Amortization		0	$0.00	$0.00
4402	Indirect Equipment		10,000	$0.00	$10,000.00
4403	Indirect Software		3,500	$1,234.98	$2,265.02
4486	Indirect Training		0	$0.00	$0.00
4485	Indirect Sundry Expense		500	$2,599.15	($2,099.15)
TOTAL INDIRECT COSTS - NON-LABOR			$142,600.00	$117,799.84	$24,800.16
FRINGE BENEFIT COST RATE CALCULATION					
TOTAL FRINGE BENEFITS		**A**	$264,597	$220,459	
TOTAL EMPLOYEE WAGES		**B**	$426,254	$334,536	
FRINGE BENEFIT COST RATE			**62.07%**	**65.90%**	**A ÷ B**
FRINGE BENEFIT COST RECOVERY COMPARISON					
FY 2020					
Should have recovered in fiscal year		+		$145,688	Actual DL * Actual Fringe Rate
Amount actually recovered in fiscal year		-		$137,232	Actual DL * Estimated Fringe Rate
Prior Year Net (Over) / Under Recovery		+		$0	
Prior Year (Over) / Under Recovery Posted to Cost Center		-		$0	
(Over) / Under Recovery of Fringe Benefits		=		$8,456	
FRINGE BENEFITS COST DISTRIBUTION					
INDIRECT LABOR FRINGE BENEFITS			$56,996	$74,771	
DIRECT LABOR FRINGE BENEFITS			$207,601	$145,688	
TOTAL FRINGE BENEFITS			$264,597	$220,459	
INDIRECT COST RATE CALCULATION					
INDIRECT LABOR			$91,818	$113,462	
INDIRECT FRINGE BENEFITS			$56,996	$74,771	
OTHER INDIRECT COSTS			$142,600	$117,800	
TOTAL INDIRECT COSTS		**A**	$291,414	$306,033	
TOTAL DIRECT LABOR COSTS		**B**	$334,436	$221,074	
INDIRECT COST RATE			**87.14%**	**138.43%**	**A ÷ B**

LIMA-ALLEN COUNTY REGIONAL PLANNING COMMISSION
ALLEN COUNTY, OHIO

SCHEDULE OF DIRECT LABOR, FRINGE BENEFITS, AND GENERAL OVERHEAD - (CONTINUED)
JULY 1, 2019- JULY 30, 2020

		ESTIMATED FY 2020	ACTUAL FY 2020	VARIANCE (OVER BUDGET) UNDER BUDGET
INDIRECT COST RECOVERY COMPARISON				
FY 2020				
Should have recovered in fiscal year	+		$306,033	Actual DL * Actual Indirect Rate
Amount actually recovered in fiscal year	-		$192,635	Actual DL * Estimated Indirect Rate
Prior Year Net (Over) / Under Recovery	+		$0	
Prior Year (Over) / Under Recovery Posted to Cost Center	-		$0	
(Over) / Under Recovery of Indirect Costs	=		$113,397	

SUMMARY	**ESTIMATED FY 2020**	**ACTUAL FY 2020**
FRINGE BENEFIT COST RATE	**62.07%**	**65.90%**
INDIRECT COST RATE	**87.14%**	**138.43%**
TOTAL OVERHEAD COST RATE	**149.21%**	**204.33%**