

TRUMBULL COUNTY OHIO PAFR 2019



POPULAR ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2019

COUNTY AUDITOR

ADRIAN S. BIVIANO, MBA, CPA, CGFM, CFE

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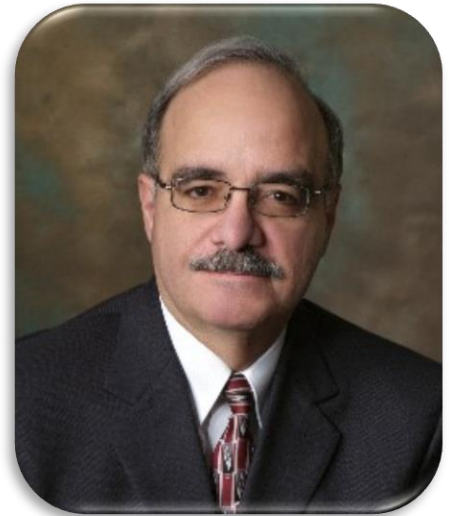
TO THE CITIZENS OF TRUMBULL COUNTY



July 30, 2020

As Trumbull County's auditor, I am pleased to present the Trumbull County *Popular Annual Financial Report (PAFR)* for the fiscal year ended December 31, 2019. This report provides a brief analysis of where the County revenues come from and where those dollars are spent. We also show an overview of trends in the local economy of Trumbull County. Above all, this report is formulated to be more reader friendly.

The information for this report was drawn from the 2019 Trumbull County Comprehensive Annual Financial Report (CAFR). The CAFR is comprised of more than 248 pages of detailed financial statements, notes, schedules and statistical information. The CAFR was prepared in accordance with General Accepted Accounting Principles (GAAP) and audited by the Auditor of the State of Ohio's office, receiving an unqualified opinion. An unqualified opinion is given when an auditor can state that the financial statements are accurately and fairly presented. The PAFR, however, is unaudited and presented on a GAAP basis. The PAFR is a summarized report that presents selected financial and statistical information for primary government activities and business type activities. It does not include component units, as well as full disclosure of all material financial and non-financial events in the notes to the financial statements.



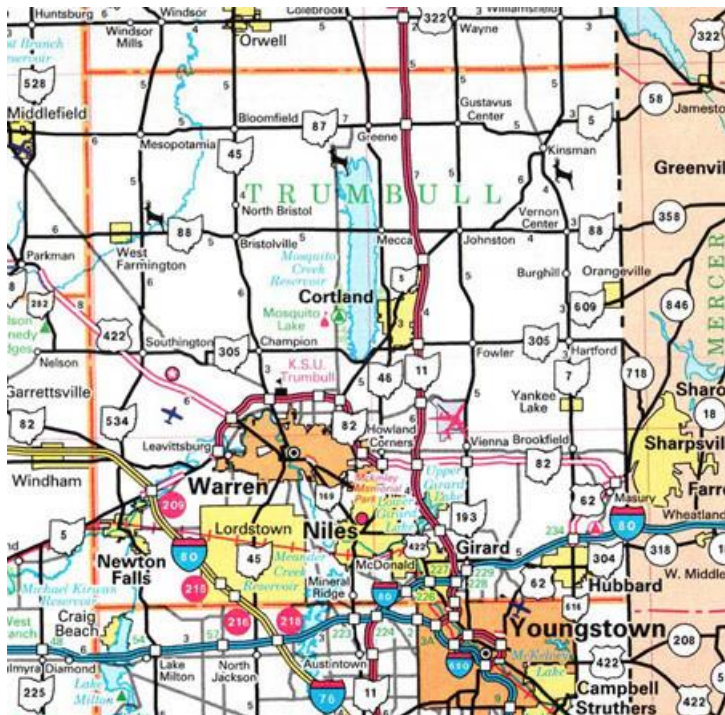
Readers desiring the more detailed financial statements and the full disclosure GAAP basis accounting information reported in the Comprehensive Annual Financial Report can obtain copies at the Trumbull County Auditor's office, or may view it on-line at www.auditor.co.trumbull.oh.us.

This Popular Annual Financial Report of Trumbull County is presented as a means of enhancing public confidence in County government and your elected officials through easier, more user-friendly information. As you review our Popular Annual Financial Report for 2019, I invite you to share any comments, questions or recommendations you may have.

Sincerely,

Adrian S. Biviano, MBA, CPA, CGFM
Trumbull County Auditor

TRUMBULL COUNTY



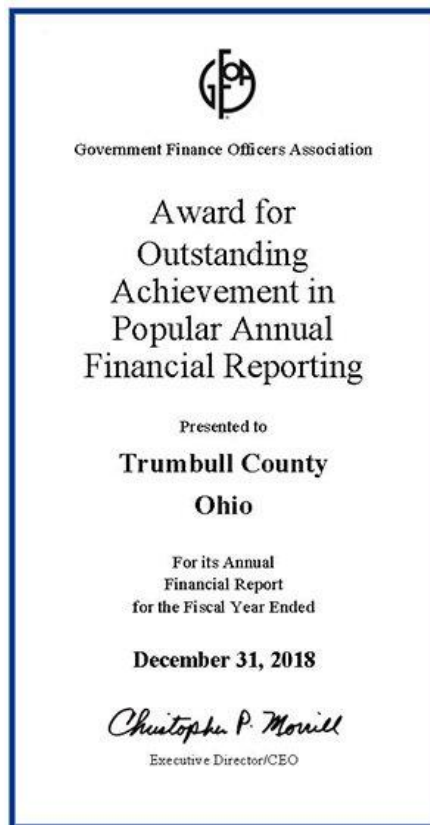
Trumbull County, created in 1800, is located in northeast Ohio, on the southern border of Ashtabula County, the eastern borders of Geauga and Portage Counties and the western border of the State of Pennsylvania. The County is approximately 40 miles southeast of the City of Cleveland. The County encompasses 24 townships and eleven cities and villages, the largest of which is the City of Warren, the County Seat. The County is in the Youngstown-Warren, Ohio Metropolitan Statistical Area (MSA) comprised of Trumbull, Columbiana and Mahoning Counties, the 54th largest of 264 MSA's in the United States.

The County has only those powers, and powers incidental thereto, conferred upon it by the State constitution and statutes. A three-member Board of County Commissioners (the "Board") is the primary legislative and executive body of the County. The Board is elected at-large in even-numbered years for four-year overlapping terms. The Board is responsible for providing and managing the funds used to support the various County activities. The Board exercises its legislative powers in budgeting, appropriating monies, levying taxes, issuing

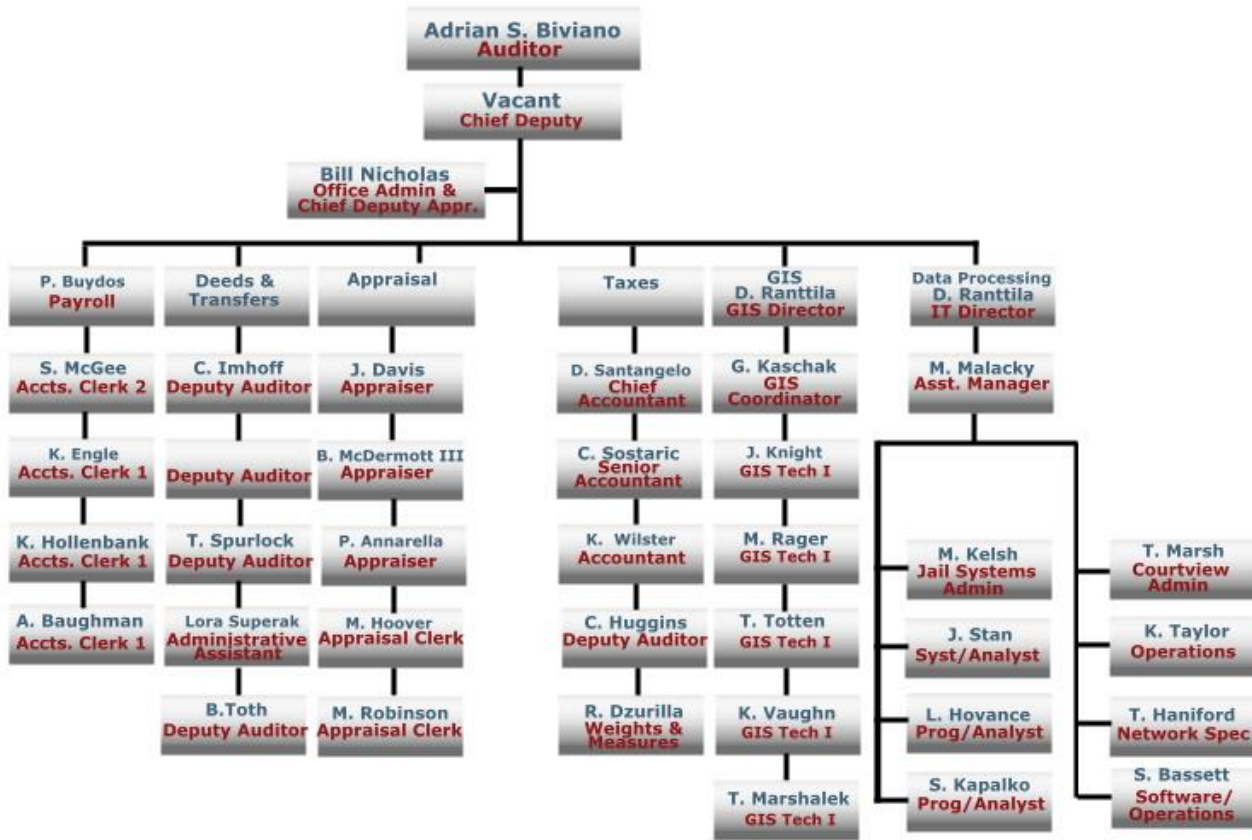
bonds and notes and letting contracts for public works and services to provide this financial management. The Board has certain responsibilities for the management of most County facilities, including various court, correctional and administrative facilities, public assistance and social services facilities and general County facilities.

In addition to the Board, citizens elect eight other County administrative officials, each of whom is independent within the limits of State Statutes affecting the particular office. These officials, elected to four-year terms, are the County Auditor, County Treasurer, County Prosecutor, County Engineer, Coroner, Clerk of Courts, County Recorder and Sheriff. Common Pleas Judges, including the Domestic Relations, Juvenile Court and Probate Court Judges, are also elected on a County-wide basis and serve six-year terms. Court of Appeals Judges are elected on a district-wide basis by the electors of the Counties included in the district for a six-year term.

The Government Finance Officers Association of the United States and Canada (GFOA) has given an Award for Outstanding Achievement in Popular Annual Financial Reporting to Trumbull County for its Citizens Financial Report for the fiscal year ending December 31, 2018. The Award for Outstanding Achievement in Popular Annual Financial Reporting is a prestigious national award, recognizing conformance with the highest standards for preparation of state and local government popular reports. In order to receive an Award for Outstanding Achievement in Popular Annual Financial Reporting, a government unit must publish a Popular Annual Financial Report whose contents conform to program standards of creativity, presentation, understandability and reader appeal. An Award for Outstanding Achievement in Popular Annual Financial Reporting is valid for a period of one year only. We believe our current report continues to conform to the Popular Annual Financial Reporting requirements, and we are submitting it to the GFOA.



Organizational Chart



Fiscal Services (Finance and Payroll)

The Trumbull County Auditor is the chief fiscal officer for the County. It is the auditor's responsibility to perform the following functions:

- Account for revenues received each year by the County.
- Issue warrants (checks) in payment of all County obligations, including the distribution of tax dollars to the townships, villages, cities, school districts and library systems as well as other County agencies.
- Serve as the paymaster for all County employees.
- Administer and distribute motor vehicle license fees, gasoline taxes, estate taxes, fines and local government funds, in addition to real estate, personal property and manufactured home taxes.
- As required by law, prepare and produce the County's annual financial report. Trumbull County prepares a Comprehensive Annual Financial Report (CAFR) and a Popular Annual Financial Report (PAFR).

Real Estate Taxes and Rates

Under Ohio law, the County Auditor cannot raise or lower property taxes. Tax rates are determined by the budgetary requests of each governmental unit, as authorized by vote of the people and are computed in strict accordance with procedures required by the Division of Tax Equalization, Ohio Department of Taxation. Annually, the Auditor prepares the general tax list. Your tax bill is based on the tax rate multiplied by your valuation on this tax list. This is your proportional share of the cost of operating your local government including cities, villages,



townships, schools and the County. Ohio law limits the amount of taxation without vote of the people to what is known as the "10 mill limitation" (\$10.00 per \$1,000 of assessed valuation). County residents must vote on any additional real estate taxes for any purpose. Your "tax rate" is an accumulation of all these levies and bond issues.

Real Estate Appraisal and Assessment

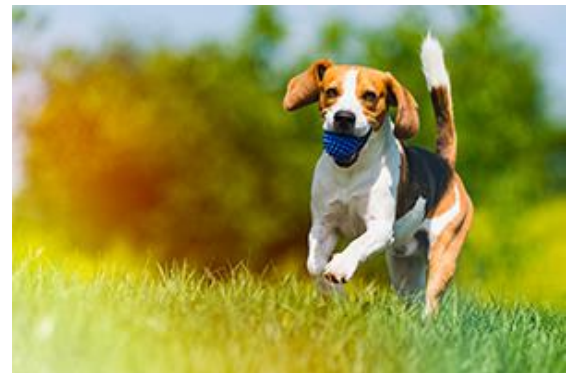
Trumbull County has more than 143,000 separate parcels of real estate property. It is the duty of the Auditor to see that every parcel of land and buildings thereon are fairly and uniformly appraised and assessed for tax purposes. Ohio law mandates a general reappraisal every six years with an update at the three year midpoint. The office maintains a detailed record of the appraisal on each parcel in the County. These records are open for public inspection. For taxation purposes, owners are assessed at 35 percent of fair market value.

Real Estate Conveyance and CAUV

This department is in charge of transferring all real estate that changes ownership in the County and collecting fees on this activity. They maintain all ownership records, acreage changes, real estate splits and provide information for maintaining tax plat maps. The Auditor is also in charge of administering the Current Agricultural Use Value (CAUV) program that allows farmland to be taxed at its value for that use. Agricultural districts and forest certification are other responsibilities of this department.

Homestead Exemption and Property Tax Rollback

The Property Tax Rollback and Homestead Exemptions are forms of property tax relief. Every residential & agricultural property taxpayer receives the non-business credit. Individuals 65 years of age and older and the permanently disabled are eligible to receive Homestead Exemptions (reduction in real estate taxes) regardless of their income. The Auditor's office also administers the owner's occupancy Tax Reduction Law passed in 1979 for residential and agricultural property owners.



Licensing

The Auditor's office is the focal point in the County for issuance of licenses for dogs, vendors and cigarette sales. Trumbull County annually issues more than 20,000 dog licenses. Vendor licenses authorize businesses to sell tangible property to the public and collect sales tax, a part of which is returned for use at the local level.

Manufactured Homes

There are 38 manufactured home communities currently operating in the County. Under Ohio law, it is the responsibility of owners of manufactured homes to register their homes with the County Auditor for tax purposes. Annually, the Auditor's office assesses each manufactured home and prepares a tax list. Tax bills are sent to each owner semiannually. The manufactured home tax is distributed back to the local taxing districts in the same manner as real estate taxes.



Weights and Measures

The Department of Weights and Measures plays a vital role in our everyday lives. Our economy is essentially based on the monetary value placed on goods and services bought, sold and traded daily. That monetary value is ultimately determined by an accurate system of weights and measures. Each year the Auditor's office inspects and certifies more than 3,263 devices in over 351 locations throughout the County.

Weights and Measures, as defined by Ohio law, means all weights and measures of every kind, instruments and devices for weighing and measuring and any appliances and accessories associated with any such instruments and devices, except that the term shall not be construed to include meters for the measurement of electricity, gas or water when the same are operated as a public system.

The County Auditor is required by Ohio law to inspect all commercial devices used in retail trade for weighing or measuring. This includes checking price verification systems (scanners) and packages. Each inspector is required to complete eighteen hours of continuing education every year under Ohio regulations.

Trumbull County Information Services

The Auditor is responsible for the management of the County data processing center and serves as chief administrator of the Automatic Data Processing Board. Changes in computer systems and planning must be approved by the board to automate various County functions. Improving financial and record-keeping systems of the County will improve services, reduce costs and provide County officials with a modern management tool to better administer business of government.



The Trumbull County Information Services Division supports all aspects of computing for government offices in the County. Some of these services include programming, personal computer hardware and software support, consultation, management, logistical support and network services. Additionally, Information Services manages the County fiber optic backbone, storage area network and internet/intranet services and support.

Information Services supports over 2000 nodes in the County computer network. A node is an active networked computer connection such as a personal computer, terminal, printer, server, router or other networked device.



Additional Duties of the Auditor

- Secretary of the Budget Commission
- Secretary of the Board of Revision
- Tax Incentive Review Council
- Records Commission
- Deputy Registrar for Ohio Bureau of Motor Vehicles

INDUSTRY, COMMERCE & ECONOMIC DEVELOPMENT



Employment in the County and Metropolitan Statistical Area (MSA) is primarily in the manufacturing sector with a close second in health care and social assistance. As of May 1, 2019, there were 88,092 people employed in Trumbull County making an average weekly wage of \$808.

Since 1983, the County has assisted businesses to expand or locate in the County, creating and retaining jobs through an aggressive economic development program. The County takes advantage of state and federal programs such as the Enterprise Zone Program, which permits ad valorem property tax abatements for new real property, the Community Development Block Grant (CDBG) Program, which provides funds to create jobs for low and moderate income persons and Foreign Trade

Zones (FTZ) which allows for reducing trade and tariff costs for local companies. The County has over 1,000 acres designated as FTZ, however, a policy change in 2011 allows a FTZ to be designated anywhere in Trumbull County and would provide for a 30 to 60 day review of applications by qualified companies to locate in a FTZ. Trumbull County has one of the largest and most successful Enterprise Zones in Ohio, encompassing most jurisdictions in the County's 625 square-mile area. Over 118 Enterprise Zone Agreements have been approved by the Trumbull County Commissioners and 17 communities since 1983. The Enterprise Zone program has helped create more than 335 jobs and retain 514 jobs. The investment from projects participating in Trumbull County Enterprise Zone Agreements was over \$1 billion. Trumbull County ranked as one of the top 10 in the State of Ohio in every enterprise zone category. Since the abolishment of the tax on personal property in Ohio, however, this program has seen a marked decrease in use since 2005.

- number of jobs retained (514)
- number of Enterprise Zone Agreements (17 active)
- personal property investment (\$698,996,247)
- real property investment (\$62,523,085)
- number of jobs created (335); and

In March, the Board of Commissioners approved an EZ Agreement with HomeGoods, Inc. for a 75 percent abatement over a period of 10 years for the construction of a 1,200,000 square-foot logistics facility with attached office space located at 3640 Ellsworth Bailey Road in the Village of Lordstown. The company plans to invest ranging from \$140,000,000-\$170,000,000 and create 1,000 full-time employment opportunities within 3 years.



INDUSTRY, COMMERCE & ECONOMIC DEVELOPMENT

The Community Reinvestment Area (CRA) Program allows a community to offer tax incentives on the increased value from improvements to properties within the boundaries of CRA. CRA's are typically located in areas where investment has been discouraged. The Planning Commission manages the City of Warren's Community Reinvestment Area and the Liberty Belmont Community Reinvestment Area.

In October 2019, the Board of Commissioners approved a CRA Agreement with Sabatine BK Development for a 50 percent abatement over a period of 10 years for the construction of a 2,200 square-foot building to serve as a free standing coffee shop with a drive-thru located along 4200 Belmont Avenue in Liberty Township. The company plans to invest \$1,140,000 and create 12 full-time and 18 part-time employment opportunities within 3 years.

The County has one of the most successful revolving loan funds in Ohio, with over \$4 million loaned to local companies since 1984, yielding 1,000 new jobs and thousands of other jobs retained. The Revolving Loan Fund (RLF) provides low-interest loans to primarily small manufacturing facilities within Trumbull County. Three companies are currently repaying RLF Loans.



Income

According to the Department of Labor, Bureau of Labor Statistics most recent date (December 2019), the median household income for Trumbull County is estimated at \$45,975; the State median household income of \$54,533; and the United states median household income of \$60,293.

Housing

The following data from the 2014-2018 American Community Survey, 5-Year Estimates shows Trumbull County; with comparative statistics for the City of Warren, the State of Ohio and the United States.



	Median Value of Owner-Occupied Housing Units	Owner-Occupied Housing Unit Rate	Median selected monthly owner costs – with a mortgage	Number of Housing Units
Warren City	\$61,200.00	50.8%	\$853	20,138
Trumbull County	\$102,500.00	70.7%	\$1,028	95,707
Ohio	\$140,000.00	66.0%	\$1,269	5,188,270
United States	\$204,900.00	63.8%	\$1,558	136,384,292

INDUSTRY, COMMERCE & ECONOMIC DEVELOPMENT

Ten Largest Employers of Trumbull County (Private & Public)

Company Name	Mfg/Service Type	Number of Employees
Mercy Health	Hospital Services	4,400
Youngstown Air Reserve Station	Military	1,792
Windsor House	Nursing Home/Assisted Living	1,500
Steward Valley Care Health Systems	Hospital Services	1,400
Trumbull County	County Government	1,280
Warren City Schools	Education Services	1,211
Alorica	Call Center	700
AIM National Lease	Trucking	600
Aptiv (formerly Delphi)	Auto Parts	600
Ohio Security Systems	Security/Janitorial	600

New Companies Established Over the Last Few Years

Company Name	Mfg/Service Type
Home Goods	Distribution Center
Rally's	Restaurant
Jackson International, Inc.	Railroad Industry
Matalco	Aluminum Billets
NEO-ARC	Recycling
Laird Technologies	Automotive Connectivity Services
Clean Energy Future	Energy Sector/Natural Gas
Harbor Woods Living	Residential Management

Companies with Expansions Over the Last Few Years

Company Name	Mfg/Service Type
Liberty Steel	Steel Industry
Shepard of the Valley	Nursing Home/Assisted Living
Ellwood Engineered Castings	Steel Industry
Johnvince Foods	Food Industry
Alorica	Call Center
Clark Dietrich	Steel Industry
Flex Strut	Strut Industry
Neo-Com	Advertising/Marketing
JA McMahon	Steel Industry
Anderson Dubose	Food Distribution
Dawn Incorporated	General Contracting/Construction
Ohio Star Forge	Metal Part Forging/Automotive
Venture Plastics	Plastics Molding/Automotive

Robins Theatre Returns to Its Roots



The original Robins Theatre was built in 1922 at a cost of \$300,000. The exterior of the building is in the Italian Renaissance style, while the theatre is Adam Style with Vermont marble columns, grand staircases, and ornate walls and ceilings. The Theatre opened its doors to a full house on January 9, 1923. The stage was used for presenting live theatre productions with the capability of being converted to screening motion pictures. The theatre had continuous operation until 1974 when it permanently closed. The theatre then sat empty until 2017, while remaining almost completely original other than the thirty years of vacancy that had taken its toll.

In December of 2017, the Robins Theatre was purchased by Downtown Development Group (DDG), which committed to restoring the theatre with as much historical accuracy as possible. Two years later, the restored theatre is equipped to accommodate concerts, stage shows and film screenings. The Robins Theatre is managed by Sunrise Entertainment, which presents nationally recognized musicians in concert, musicals, comedians and community theater as well as the River Rock at the Amp summer concert series at the Warren Community Amphitheatre.



(Pictured above: The Robin's Theatre in the early years.)

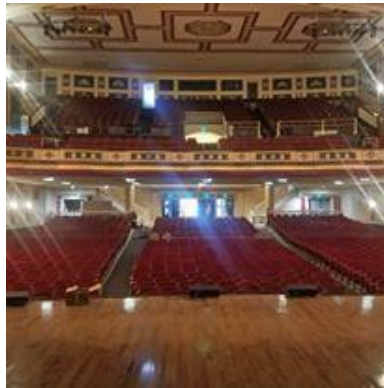


(Pictured above: Stanley O'Day, retired Warren City Police Officer and Air Force Veteran, sits in the seat his family sponsored in his name to commemorate the many years of service that he dedicated to the community.)

The refurbishment of the nearly 1400 seats in the renovated theatre was funded by the Sponsor a Seat program available to businesses or individuals. The cost of the sponsorship enables an entire seat to be refurbished – frame, paint, wood, and upholstery. With the sponsorship, the sponsor receives a metal plaque with a three-line inscription permanently mounted to the seat of choice. This program is offered by the Friends of the Robins Theatre Foundation, Inc.

TRUMBULL COUNTY

Pictured below are various pictures taken throughout the first few months that the Robin's Theatre was open. The photos are of the outside and inside of the physical structure along with a few of the acts.



TRUMBULL COUNTY

The Grand Opening of the new Robins Theatre took place on January 9, 2020, which was the 97th anniversary of the theater's opening in 1923. Following is a list of events that took place since the reopening:



- Big Bad Voodoo Daddy (opening night)
- Lisa Lampanelli's Losin It
- Firefall, Pure Prairie League and Orleans
- America (50th anniversary tour)
- Donnie Iris & The Cruisers
- ABBAmania (ABBA tribute)
- The Odd Couple
- Dean Lives (Dean Martin tribute)
- E5C4P3E (Journey tribute)
- Animaniacs in Concert
- Blue Oyster Cult
- Wish You Were Here (the sight & sound of Pink Floyd)

ELECTED OFFICIALS

Board of Commissioners

Mauro Cantalamessa	President
Frank Fuda	Commissioner
Daniel E. Polivka	Commissioner

Common Pleas Court Division

Honorable Peter J. Kontos	Judge
Honorable W. Wyatt McKay	Judge
Honorable Ronald Rice	Judge
Honorable Andrew D. Logan	Administrative Judge

Honorable Samuel F. Bluedorn	Judge
Honorable Sandra Stabile Harwood	Judge

Probate Division

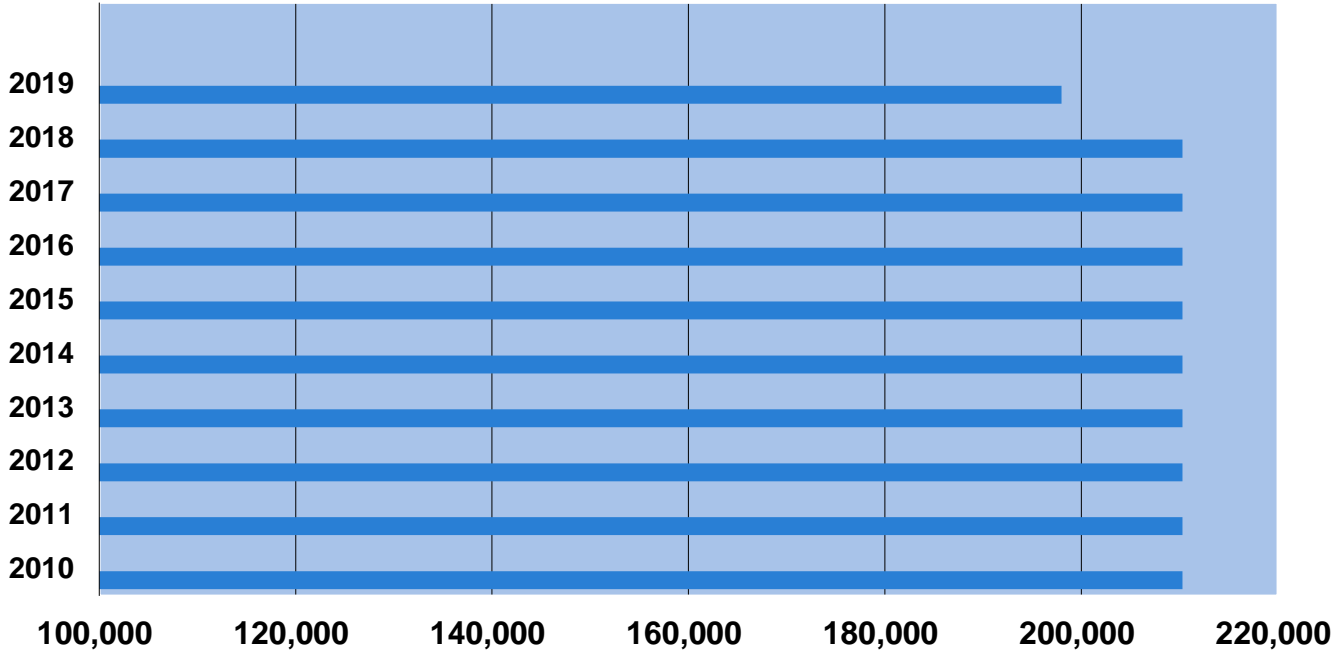
Honorable James A. Fredericka	Judge
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Other Elected Officials

Adrian S. Biviano	Auditor
Sam C. Lamancusa	Treasurer
Dennis Watkins	Prosecutor
Randy L. Smith	Engineer
Thomas James	Coroner
Karen Infante Allen	Clerk of Courts
Tod Latell	Recorder
Paul Monroe	Sheriff

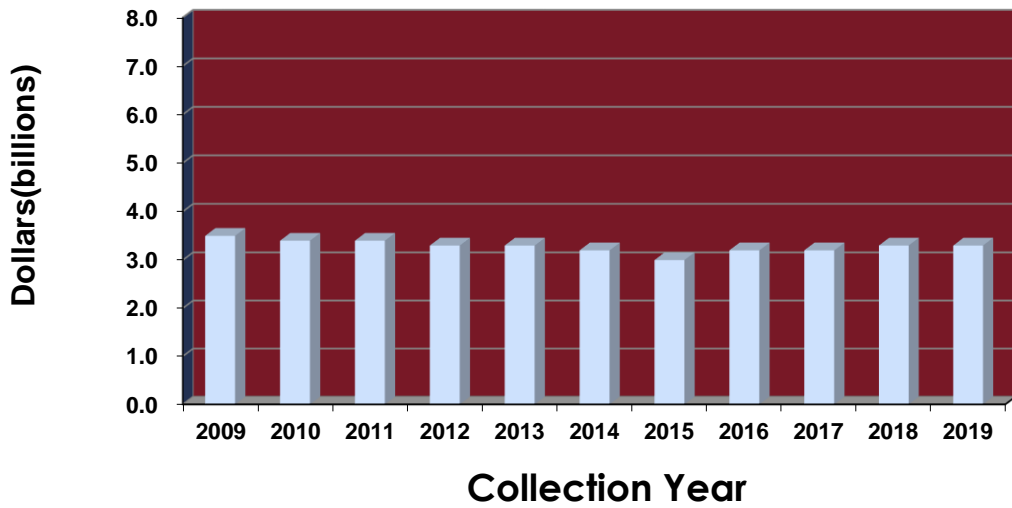
ECONOMIC INDICATORS

Population Growth



Population

Assessed Taxable Property Values



FINANCIAL ACTIVITY STATEMENT

The Financial Statement provides a record of expenditures and revenues summarized on a GAAP basis. A detailed version of this statement (Statement of Activities) is published in the 2019 CAFR.

The Activity Statement reports the financial activities of Trumbull County government as a whole. These activities are identified as either **Governmental** or **Business-type**. Governmental activities constitute the majority of the County's operations and are financed primarily by operating grants, taxes, charges for services, capital grants and other intergovernmental revenues. Business-type activities, on the other hand, rely on user fees and other charges to wholly, or to a large extent, fund their operation.

Uses and Expenses are the monies spent to provide services to citizens:

Governmental Activities:

General Government

Includes expenses incurred to operate the administrative offices of the Commissioners, Auditor, Treasurer, Prosecutor, Recorder, Department of Development, Information Services, Board of Elections, Maintenance Department, and Records Center. This amount also includes the operating costs of the Trumbull County Courts Judicial System: Common Pleas, Clerk of Courts, County Court, Court of Appeals, Domestic Relations, Drug Court, Juvenile Court and Municipal Court.

Public Safety

Includes the costs of the Adult Probation Department, Coroner, North East Ohio Community Alternative Program (NEOCAP), Juvenile Detention Center, Trumbull County Adult Justice Center, 911 Service, Emergency Management System and the Sheriff.

Public Works

Expenses associated with maintaining roads, bridges and culverts; the Youngstown Regional Airport; and other community block grant programs.

Health

Combined expenses for services to maintain public health including the County Board of Developmental Disabilities, Alcohol, Drug Addiction and Mental Health Board (ADAMH).

Human Services

Expenses to provide various forms of services and assistance to individuals, children, and families, including services provided or funded by the Senior Services Levy, Veterans Services Board, Children Services Board, Child Support Enforcement Agency, Elderly Affairs Agency and the Department of Job and Family Services.

Interest and Fiscal Charges

The cost of debt financing for capital projects of the County.

Business-type Activities:

Business / Utility Service

Operating expenses for the Department of Sanitary Engineers which supplies water and sewer to residents.

FINANCIAL ACTIVITY STATEMENT

Sources of Revenue are the monies received by the County from a variety of sources used to fund all services provided.

Charges for Services	Monies received from departments and agencies for fees paid by the public.
Operating Contributions	Monies to be used for general program operations and improvements.
Grants and Contributions	Monies to be used for capital acquisitions.
Capital Contributions	Revenue from sales tax, real estate tax, personal property tax and other smaller taxes.
Taxes	Revenue from grants and pass-through monies administered by the State of Ohio and federal government.
Intergovernmental Revenues	Monies earned through the County Treasurer's investments of cash on hand not needed for current period services.
Interest	

GOVERNMENTAL ACTIVITIES

BUSINESS-TYPE ACTIVITIES

SERVICES RENDERED	2019	2018	2017	2019	2018	2017
General Government	\$45,476,192	\$40,937,836	\$43,815,190	\$0	\$0	\$0
Public Safety	28,389,447	28,355,779	28,377,180	0	0	0
Public Works	20,950,569	19,674,213	15,874,922	0	0	0
Health	31,888,431	33,128,654	31,689,323	0	0	0
Human Services	50,873,781	45,357,315	46,788,714	0	0	0
Economic Development & Assistance	0	0	341,079	0	0	0
Intergovernmental	0	0	0	0	0	0
Business-Type Activities	0	0	0	22,508,025	20,319,047	19,668,014
Interest and Fiscal Charges	566,572	537,304	692,356	0	0	0
Total Services Rendered	<u>\$178,144,992</u>	<u>\$168,171,101</u>	<u>\$167,578,764</u>	<u>\$22,508,025</u>	<u>\$20,319,047</u>	<u>\$19,668,014</u>
RESOURCES RECEIVED						
Charges for Services	\$26,054,402	\$26,758,105	\$24,612,582	\$18,516,675	\$20,128,326	\$19,189,398
Operating Grants	60,612,831	58,655,860	55,523,964	0	0	0
Capital Grants	3,950,292	1,497,462	6,938,987	6,420,555	5,422,987	0
Taxes	35,816,499	34,906,291	34,894,507	0	0	0
Sales Tax	25,130,541	25,027,602	25,714,184	0	0	0
Intergovernmental	6,416,158	7,039,740	10,681,437	0	0	0
Interest	2,754,072	1,805,313	772,232	250,199	215,737	335,329
Other	3,136,255	2,947,890	1,850,012	947,709	1,064,451	1,329,669
Gain on Sale of Capital Asset	0	0	230	0	0	1,302
Unrestricted Contributions	0	0	0	0	0	0
Total Resources Received	<u>\$163,871,050</u>	<u>\$158,638,263</u>	<u>\$160,988,135</u>	<u>\$26,135,138</u>	<u>\$26,831,501</u>	<u>\$20,855,698</u>

Explanation of Significant Differences:

Total revenues increased by \$5,232,787 (3.30%) which is mostly attributed to an increase in both operating grants and contributions and capital grants and contributions. The increase in operating grants and contributions is mostly due to Federal and State grant funding for the County's public assistance and children services operations. Capital grants and contributions primarily consist of funding from Ohio Public Works Commission and Ohio Department of Transportation that is used to finance infrastructure improvements.

General revenues for the County primarily consist of property taxes and permissive sales tax revenues. These two revenue sources comprised 83.20% of general revenues and 37.19% of total revenue in 2019. Both of these revenue sources remained steady compared to prior year.

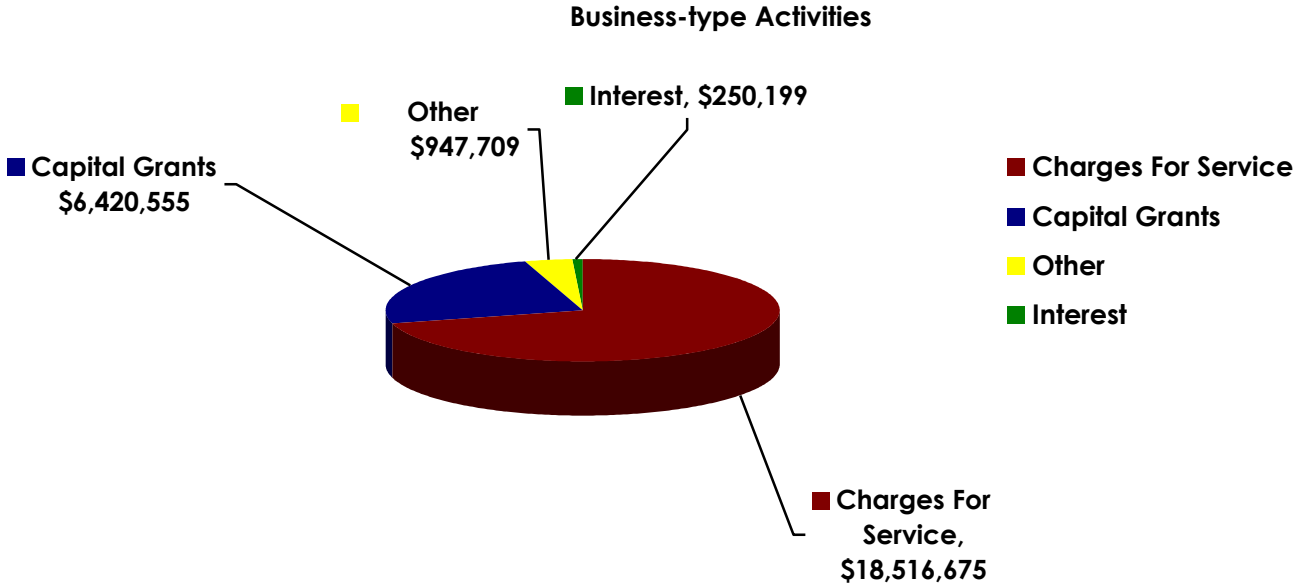
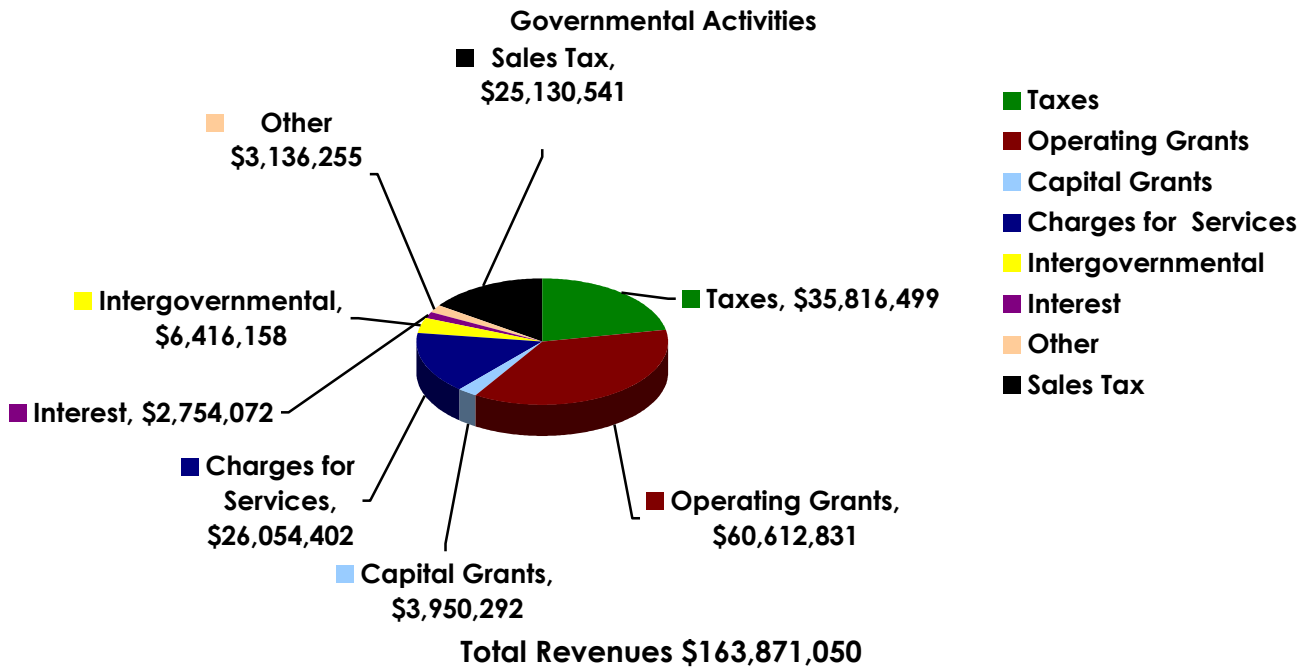
Total expenses for 2019 amounted to \$178,144,992, an increase of \$9,973,891 (5.93%) compared to the prior year. This is primarily due to an increased allocation of pension and OPEB expense as required under GASB 68 and GASB 75. The governmental activities reported total pension and OPRB expense of \$28,528,325 in 2019 compared to \$16,571,191 in 2018. These expenses are not controllable by the County and can fluctuate greatly from year to year based on changes in the actuarial assumptions used by State-wide pension systems.

The County's largest category of expenses in 2019 was human services. Human services, which supports the operations of the public assistance and children services programs accounts for \$50,873,781 or 28.57% of total governmental expenses of the County. These operations were funded by \$4,296,342 in charges to users of service and \$29,393,591 in operating grants and contributions in 2019. Health expense comprised another \$31,888,431 or 17.91% of total expenses in 2019. These expenses, which primarily support operations of the County Board of Developmental Disabilities and community mental health programs, were funded by \$2,842,027 in charges to users of services and \$11,905,564 in operating grants and contributions.



REVENUES AND EXPENSES

Where the money comes from

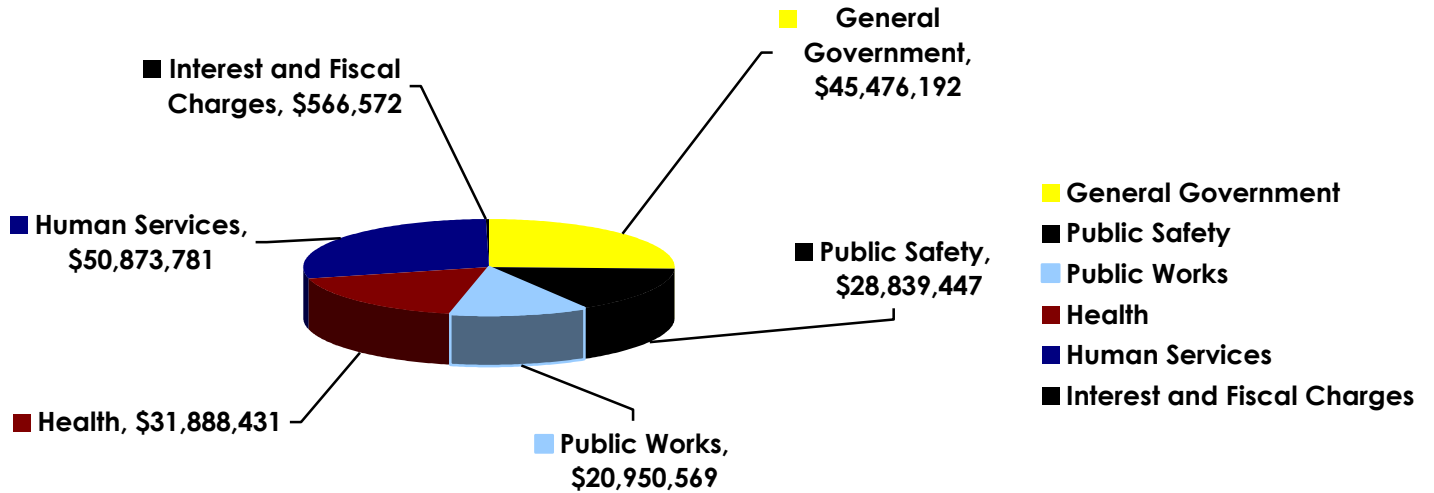


Total Revenues \$26,135,138

REVENUES AND EXPENSES

Where the money goes

Governmental Activities



Total Expenses \$178,144,992

Business-Type Activities



Total Expenses \$22,508,025

FINANCIAL POSITION STATEMENT

December 31, 2019 and 2018
Trumbull County

Summary

The Financial Position Statement, known in accounting terms as the "Balance Sheet," is designed to provide a picture of the County's financial position as of the end of the year. Explanations of specific accounts are as follows by where they appear in the financial position statement.

ASSETS

Cash is the amount of physical cash held by the County in checking accounts and on hand for purposes of paying expenses.

Investments are made up of the funds not needed to be held to pay expenses. The Treasurer invests these funds in a variety of accounts. This allows the County to earn interest on its cash.

Receivables represent the amounts that are owed to the County at December 31, 2019.

Property & Equipment represents the furniture, equipment, vehicles, land, buildings, infrastructure and water and sewer plants and mains which provide an economic benefit of greater than one year.

Deferred Charges represent the cost associated with issuing debt such as underwriting and legal fees. These charges are amortized over the life of the bonds.

Liabilities

Amounts owed to Employees and Vendors are those items which the County owes to individuals and companies who supply a service or good, and are expected to be paid within twelve months.

Deferred Revenues are items that cannot be recognized as revenues of the period in which they are received, as the monies will not be available until a subsequent period.

Short Term Debt represents the amounts of bond anticipation notes, or "notes," which are issued so the County can obtain funds from outside entities for projects it undertakes. These notes must be paid for within one year.

Long Term Debt represents the amount of bonds which the County has issued and still owes. Bonds do not have to be paid off in one year, rather the County makes monthly or yearly debt payments on these amounts.

Assets Less Liabilities

These amounts shown represent the difference between the assets of the County and the liabilities that it must pay. The amount provides the net worth of the County.

ASSETS	2019	2018
Cash	\$138,287,129	\$137,548,358
Investments	47,823	47,859
Receivables	75,815,055	72,635,794
Property & Equipment	217,874,534	207,771,440
Deferred Amount on Refunding	154,662	195,687
Pension	40,656,681	21,842,015
Other Assets	3,344,097	2,295,001
	<hr/>	<hr/>
TOTAL ASSETS	\$476,179,981	\$442,336,154
	<hr/>	<hr/>
LIABILITIES		
Owed to Employees & Vendors	9,201,971	9,083,048
Deferred Inflows of Revenue	39,025,171	57,340,987
Short Term Debt	7,544,200	16,973,464
Long Term Debt	50,917,592	37,309,344
Pension	178,942,013	119,976,985
Other Liabilities	3,052,771	3,509,234
	<hr/>	<hr/>
TOTAL LIABILITIES	288,683,718	244,193,062
	<hr/>	<hr/>
ASSETS LESS LIABILITIES	\$187,496,263	\$198,143,092
	<hr/>	<hr/>

INVESTMENT & INVESTMENT EARNINGS

INVESTMENTS

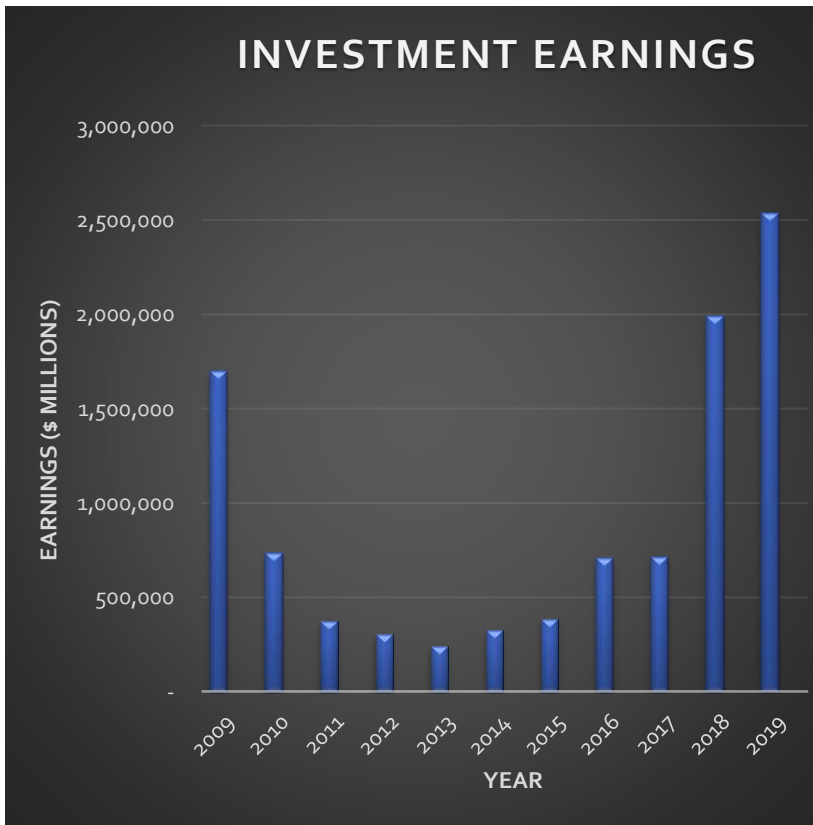
Investment

Fair Value

STAR Ohio	\$84,292,306
Federal Home Loan Bank Notes	6,993,330
Federal Farm Credit Bank Notes	6,991,930
Federal National Mortgage Association Notes	6,990,390
Federal Home Loan Mortgage Corporation Notes	4,998,250

TOTAL

\$110,266,206



Investment earnings represent the amount of interest income earned by the County, including interest earned on funds of the capital projects and business-type funds.

SUMMARY OF DEBT INSTRUMENTS

The County employs the use of several different types of short and long-term financing. They are as follows:

REVENUE BONDS

Revenue Bonds are long-term debt instruments issued to pay for the projects of the Environmental Services Department, and are fully repaid from the revenues of the department.

GENERAL OBLIGATION BONDS

General Obligation Bonds are long-term debt instruments which are repaid from the County's general revenue sources.

BOND ANTICIPATION NOTES

Bond Anticipation Notes are instruments due in one year or less and are issued to raise money for projects of the County. These notes are usually turned into bonds after a short period of time.

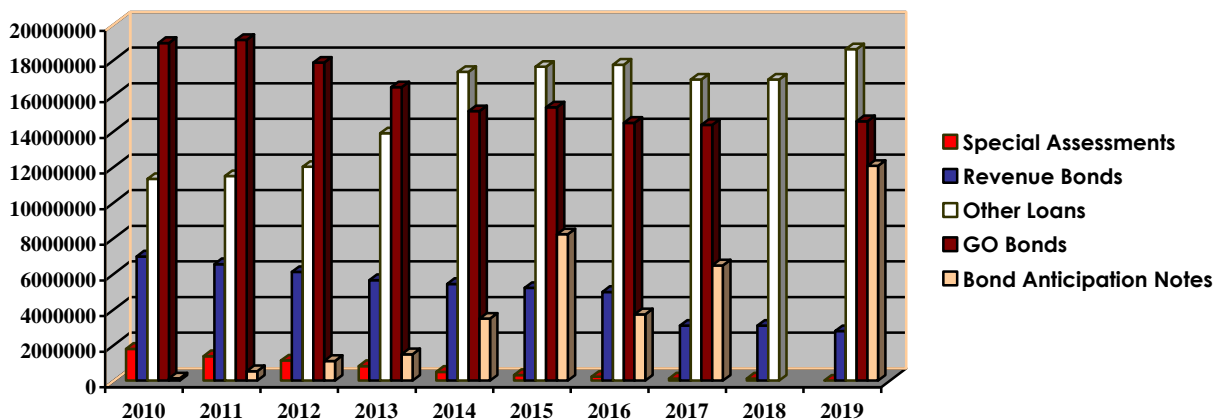
SPECIAL ASSESSMENTS BONDS

Special Assessment Bonds are issued to pay for improvements benefiting property owners, and the owners pay the County over a period of twenty years for the debt.

OTHER LOANS

Other loans are comprised of 90% OPWC (Ohio Public Works Commission) and OWDA (Ohio Water Development Authority) funding, which provide low-interest loans for infrastructure. Additionally, loans from other sources are included.

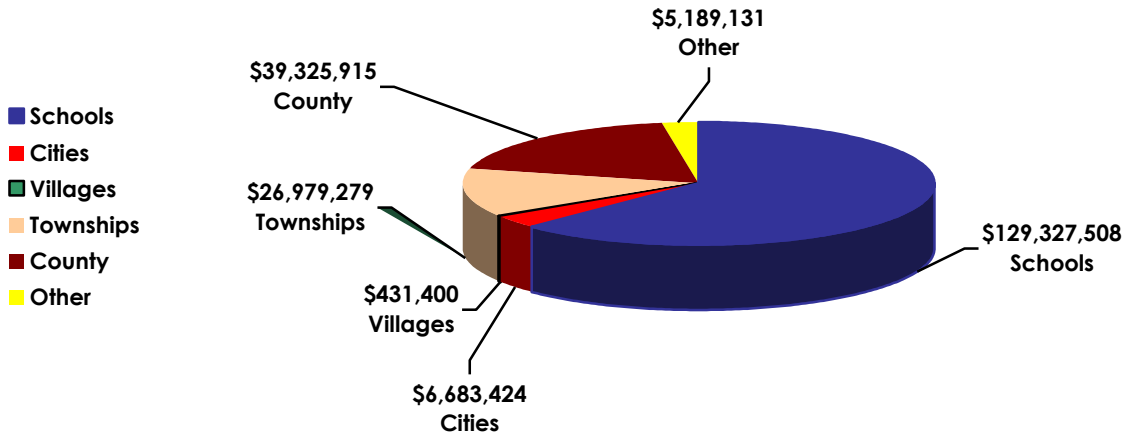
	Balance at 12/31/18	New Money (ADDS)	Paid Off (DELETES)	Balance at 12/31/19
Revenue Bonds	\$2,835,100	\$0	(\$59,000)	\$2,776,100
General Obligation Bonds	13,973,115	2,375,000	(1,788,045)	14,560,070
Bond Anticipation Notes	9,725,000	13,000,000	(10,675,000)	12,050,000
Special Assessment	16,158	0	(16,158)	0
Other Loans	15,967,893	3,951,434	(1,317,608)	18,601,719
TOTAL DEBT	\$42,517,266	\$19,326,434	(\$13,855,811)	\$47,987,889



SUMMARY OF TAXES & EXPENDITURES

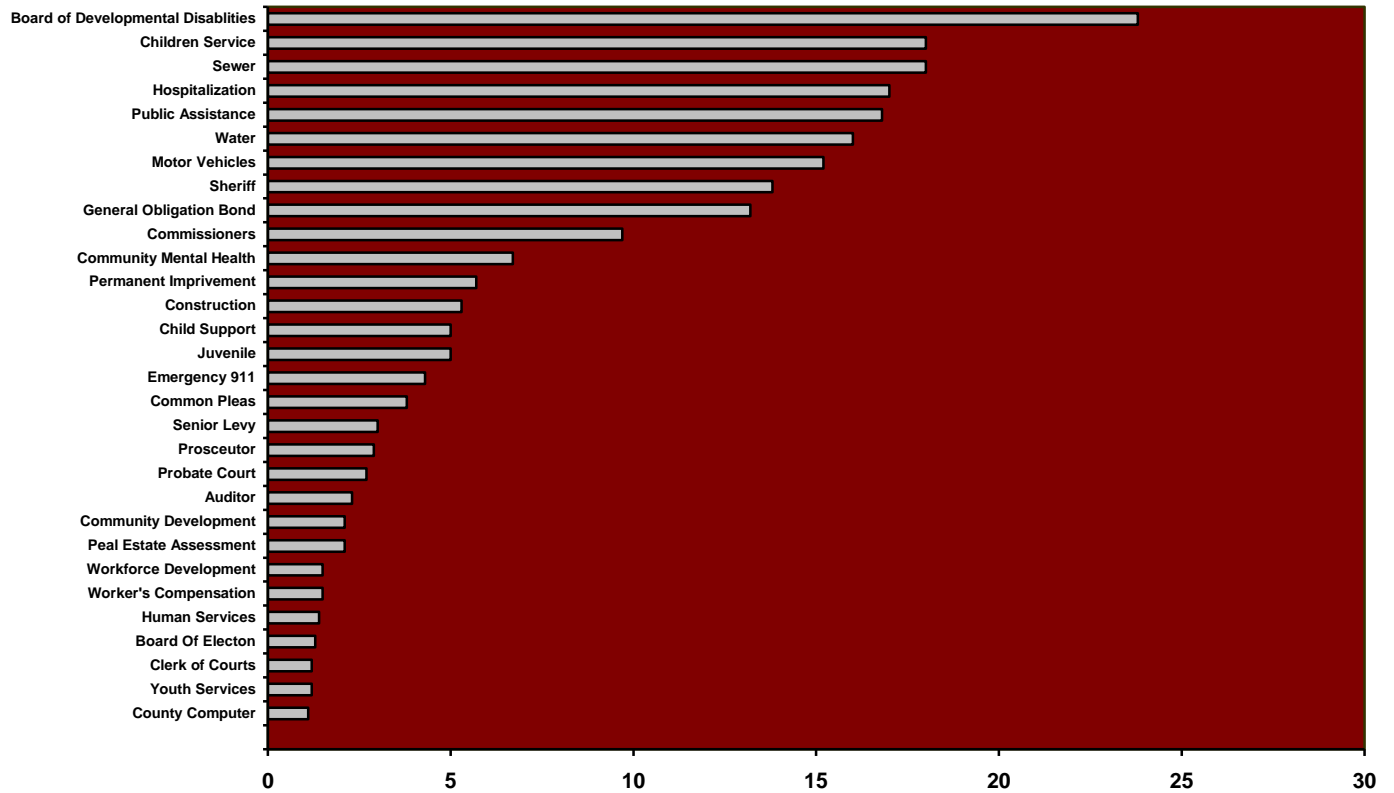
The County Treasurer collects all real estate and personal property taxes. The County Auditor then distributes these funds to the entities to whom they belong. The following table shows the County, cities, villages, townships and school districts and the amounts they received in 2019. The taxes collected and distributed were based upon 2018 assessed values, levied in 2018 and collected in 2019. Entities receiving less than \$1,000,000 are grouped together for presentation purposes.

Taxes Collected & Disbursed in 2019



Primary Government Spenders-2019 (shown in millions)

Departments spending less than one million dollars are not displayed in this graph.



This report issued by:
THE TRUMBULL COUNTY AUDITORS OFFICE
for the Fiscal Year ending December 31, 2019
ADRIAN S. BIVIANO, MBA, CPA, CGFM, CFE

Questions, comments or suggestions regarding this report can be directed to the County Auditor's Office at 330.675.2420. This report and a variety of other information, as well as e-mail capabilities, can be found on the Auditor's Website at:

www.auditor.co.trumbull.oh.us



OUR COVER PHOTO

Pictured on the cover is the Trumbull County Courthouse taken by Bob Jadloski a local photographer.